

LINCOLNWOOD SCHOOL DISTRICT 74  
BOARD OF EDUCATION  
FINANCE COMMITTEE MEETING AGENDA  
THURSDAY, OCTOBER 20, 2022 AT **6:30 PM**

BOARD OF EDUCATION  
Kevin Daly, *President*  
Rupal Shah Mandal, *Vice President*  
John P. Vranas, *Secretary*  
Myra A. Foutris  
Elaina Geraghty  
Jay Oleniczak  
Peter D. Theodore

ADMINISTRATION  
Dr. David L. Russo, *Superintendent of Schools*  
Dr. Dominick M. Lupo, *Assistant Superintendent for Curriculum and Instruction*  
Courtney Whited, *Business Manager/CSBO*

*Agenda of the Finance Committee Meeting of the Board of Education of Lincolnwood School District 74,  
Cook County, Illinois, to be held in the Marvin Garlich Administration Building  
6950 N. East Prairie Road  
Lincolnwood, Illinois 60712,  
on Thursday, October 20, 2022.*

*IN-PERSON PARTICIPATION: It is expected that all members of the Finance Committee, plus several administrators, will be physically present at the Marvin Garlich Administration Building located at 6950 N. East Prairie Road, Lincolnwood, IL. The public is welcome.*

1. CALL TO ORDER/ROLL CALL

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair  
Jay Oleniczak (BOE), Co-Chair  
John P. Vranas (BOE)  
Michael Bartholomew, Community Member  
Reuben George, Community Member  
Maja Kenjar, Community Member  
Steven Pawlow, Community Member

ADMINISTRATORS/STAFF

Dr. David L. Russo, Superintendent of Schools  
Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction  
Courtney Whited, Business Manager/CSBO

2. AUDIENCE TO VISITORS

3. APPROVAL OF MINUTES

- a. Finance Committee Meeting Minutes - **SEPTEMBER 22, 2022**

3

Motion by member: \_\_\_\_\_ Seconded by: \_\_\_\_\_

4. INFORMATION/DISCUSSION: FUND BALANCE REPORT

- a. Fund Balance Report - **AUGUST 2022**

6

5. OLD BUSINESS

- a. Multifunction Printer Contract Update for the 2023-2028 School Years

29

b.	IL TRS Federal Fund Payments in Arrears	32
6.	NEW BUSINESS	
a.	Subscription for XtraMath Premium for the 2022-2023 School Year	34
b.	2022 Levy Draft	56
c.	FY22 Audit Draft, OPEB GASB 74/75 and FY21 Single Audit by Lauterbach & Amen, LLP	89
7.	<u>INFORMATION/DISCUSSION</u> : District Finance Update	<u>240</u>
a.	SD74 Health Insurance Committee (attachments)	241
8.	ADJOURNMENT	
	Motion by member: _____ Seconded by: _____	

***Dr. David L. Russo, Superintendent of Schools***

*Lincolnwood School District 74 is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of this meeting or facility, are requested to contact the District Office at 847-675-8234 promptly to allow Lincolnwood School District 74 to make reasonable accommodations for those persons.*



LINCOLNWOOD SCHOOL  
DISTRICT 74  
BOARD OF EDUCATION  
Finance Committee Meeting  
Minutes  
Thursday, September 22, 2022  
at **6:30 PM**

**BOARD OF EDUCATION**  
**Kevin Daly**, *President*  
**Rupal Shah Mandal**, *Vice President*  
**John P. Vranas**, *Secretary*  
**Myra A. Foutris**  
**Elaina Geraghty**  
**Jay Oleniczak**  
**Peter D. Theodore**

**ADMINISTRATION**  
**Dr. David L. Russo**, *Superintendent of Schools*  
**Dr. Dominick M. Lupo**, *Assistant Superintendent for Curriculum and Instruction*  
**Courtney Whited**, *Business Manager/CSBO*

*Minutes of the Finance Committee Meeting of the Board of Education of Lincolnwood School District 74, Cook County, Illinois, was held in the Marvin Garlich Administration Building 6950 N. East Prairie Road, Lincolnwood, Illinois 60712, on Thursday, September 22, 2022.*

1. CALL TO ORDER/ROLL CALL

Chair Theodore called the Finance Committee meeting to order at 6:31 p.m

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair  
Jay Oleniczak (BOE), Co-chair  
John P. Vranas (BOE)  
Michael Bartholomew, Community Member  
Maja Kenjar, Community Member  
Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

Reuben George, Community Member

ADMINISTRATORS/STAFF

Dr. David L. Russo, Superintendent of Schools  
Dr. Dominick M. Lupo, Assistant Superintendent of Curriculum and Instruction  
Courtney Whited, Business Manager/CSBO  
Jordan Stephen, Director of Technology

OTHERS PRESENT

Al Flores, Genesis Technologies, Inc.

2. AUDIENCE TO VISITORS

Al Flores, Branch Manager for Genesis Technologies, Inc. Submitted an RFP. Mr. Flores came to represent Genesis Technologies, stating that they are a major player in servicing accounts in the Chicago area.

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **AUGUST 18, 2022**

A motion was made, seconded and passed to approve the minutes from the August 18, 2022 Finance Committee meeting.

#### 4. FUND BALANCE REPORT

##### a. Fund Balance Report - **JULY 2022**

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for July 2022

#### 5. OLD BUSINESS

Courtney Whited, Business Manager/CSBO gave an update on 36 families who are behind on registration and lunch fees for around \$15,000. Final notices have been sent out. The Business Office is keeping detailed logs of communications with each family. The balances will be sent to collection. The Committee would like to see a consistent procedure for this process.

##### a. 2022-23 Blackboard Inc. Website & Mobile App Contract

Dr. David L. Russo, Superintendent of Schools, shared an update on this item that was approved last month. Blackboard Inc. has now agreed to SOPPA compliance as presented by our Legal team.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve the 2022-23 Contract with Blackboard Inc. for website and mobile app services in the amount of \$2,027.42.

#### 6. NEW BUSINESS

##### a. Resolution Regarding IDOT Hazardous Transportation Routes

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to adopt the Resolution regarding IDOT Hazardous Transportation Routes as presented.

##### b. Renewal of CultureGrams by ProQuest for the 2022-23 School Year

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to renew the subscription to CultureGrams in the amount of \$1,264.43 for the 2022-23 school year.

##### c. Renewal of Bookflix by Scholastic Inc. Contract for the 2022-23 School Year

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to renew the subscription for Bookflix by Scholastic Inc. in the amount of \$1,172 for the 2022-23 school year.

##### d. Renewal of Mitel Phone System support provided by Heartland Business Systems (HBS) for the 2022-23 School Year

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve the renewal for both the Mitel Software Assurance and Mitel Support Service Agreement with Heartland Business Systems in the amount of \$7,276.29 for the 2022-23 school year.

##### e. Manufacturer's Printer Contract for the 2023-2026 School Year

Jordan Stephen, Director of Technology, presented the Manufacturer's Printer Contract for the 2023-2026 School

Year. Administration sought three companies for proposals. The District's current contract is over in January 2023. The Committee would like to see the same type of analysis broken out to a 5-year contract as well as the potential to vary monthly usage and pricing. Jordan will contact the vendors and find out what happens if we do not use all of the copies allocated in a given month. Jordan Stephen will bring this item back to the Committee with revised quotes.

f. Renewal of Zoom Video Communications Inc. Subscription for the 2022-2023 School Year

Jordan Stephen explained that the district has moved everyone back to the Zoom Basic account and that staff members would now be limited to 40 minute meetings. He is confident that the 40 minute meeting times would be appropriate for our Parent Teacher Conferences, but he is also looking for the flexibility to explore a more comprehensive/expensive plan should we find that the 40 minute basic time limit is proving to not be appropriate.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve the renewal Quote for Zoom Video Communications Inc. in the amount of \$7,500 for the 2022-2023 school year with a caveat that the Administration has the discretion not to proceed.

g. Reading Mastery Transformations Classroom One-Year Subscription Bundle Grade 4

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve this Agreement for a one-year subscription from McGraw Hill for the 10-student bundle of the Reading Mastery Transformations Print and Online Grade 4 program for the Lincoln Hall Special Education Team in the amount of \$2,283 for the 2022-2023 school year.

h. Lincolnwood Chamber Orchestra – American Music Festivals

Dr. David L. Russo, Superintendent of Schools presented the Lincolnwood Chamber Orchestra proposal for one concert event. The program would be Halloween themed and the District would provide tech support.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to accept this Proposal from Lincolnwood Chamber Orchestra – American Music Festivals in the amount of \$3,500 to hold a performance of the ensemble during the 2022-23 school year while waiving facilities rental fees.

## 7. ADJOURNMENT

A motion was made, seconded and passed to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 7:42 p.m.

The next Finance Committee meeting will be Thursday, October 20, 2022 at 6:30 p.m. The public is welcome.

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Peter D. Theodore, Chair

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Jay Oleniczak, Co-chair

Lincolnwood School District 74

Fund Balances

Fiscal Year: 2022-2023

Month: August

Year: 2022

Fund Type:

Include Cash Balance

FY End Report

<u>Fund</u>	<u>Description</u>	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Transfers</u>	<u>Fund Balance</u>
10	EDUCATIONAL	\$13,022,792.37	\$1,193,797.50	(\$863,275.01)	\$0.00	\$13,353,314.86
20	OPERATIONS & MAINTENANCE	\$3,494,768.89	\$64,925.98	(\$349,078.58)	\$0.00	\$3,210,616.29
30	DEBT SERVICE	\$829,925.65	\$8,409.69	\$0.00	\$0.00	\$838,335.34
40	TRANSPORTATION	\$1,442,825.96	\$188,516.02	(\$74,932.74)	\$0.00	\$1,556,409.24
50	MUNICIPAL RETIREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
51	IMRF	\$448,606.14	\$76,790.55	(\$22,175.77)	\$0.00	\$503,220.92
52	SOCIAL SECURITY AND MEDICARE	\$139,099.31	\$50,617.25	(\$20,223.33)	\$0.00	\$169,493.23
60	CAPITAL PROJECTS	\$5,825,261.89	\$13,390.17	(\$1,086,835.89)	\$0.00	\$4,751,816.17
70	WORKING CASH	\$573,446.40	\$1,437.50	\$0.00	\$0.00	\$574,883.90
80	TORT IMMUNITY	\$249,408.82	\$38,531.78	(\$23,509.00)	\$0.00	\$264,431.60
90	FIRE PREVENTION & SAFETY	\$2,617,556.88	\$8,414.05	(\$50,000.00)	\$0.00	\$2,575,970.93
99	LINCOLNWOOD SCHOOLS ACTIVITY FUN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grand Total:		\$28,643,692.31	\$1,644,830.49	(\$2,490,030.32)	\$0.00	\$27,798,492.48

End of Report

Lincolnwood School District 74

Treasurers Report FUND- All Funds As of 08/31/2022

Fiscal Year: 2022-2023

ASSETS

CASH & INVESTMENTS

Cash in Bank (+)	\$27,462,305.88
Imprest Fund (+)	\$12,997.75
Petty Cash (+)	\$100.00

Sub-total : CASH & INVESTMENTS	\$27,475,403.63
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DUE FROM OTHER GOVERNMENTS

Inter-Governmental Loans (+)	(\$467.03)
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Sub-total : DUE FROM OTHER GOVERNMENTS	(\$467.03)
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Total : ASSETS	\$27,474,936.60
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LIABILITIES

ACCOUNTS PAYABLE

Accounts Payable (+)	\$66,108.88
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Sub-total : ACCOUNTS PAYABLE	\$66,108.88
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OTHER CURRENT LIABILITIES

Other Liabilities (+)	\$33,349.58
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Payroll Liabilities (+)	(\$423,014.34)
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Sub-total : OTHER CURRENT LIABILITIES	(\$389,664.76)
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Total : LIABILITIES	(\$323,555.88)
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FUND BALANCE

Unreserved Fund Balance

Fund Balance (+)	\$28,643,692.31
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Sub-total : Unreserved Fund Balance	\$28,643,692.31
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NET INCREASE (DECREASE)

NET INCREASE (DECREASE) (+)	(\$845,199.83)
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Sub-total : NET INCREASE (DECREASE)	(\$845,199.83)
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Total : FUND BALANCE	\$27,798,492.48
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Total LIABILITIES + FUND BALANCE	\$27,474,936.60
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End of Report

## Lincolnwood School District 74

### Treasurers Report FUND- All Funds For the Period 08/01/2022 through 08/31/2022

Fiscal Year: 2022-2023

	<u>08/01/2022 - 08/31/2022</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
<b>REVENUE</b>					
<b>LOCAL SOURCES</b>					
Property Tax Receipts (+)	\$0.00	\$92,652.83	\$25,868,050.00	\$25,775,397.17	0.4%
Payments in Lieu of Taxes (+)	\$34,574.03	\$337,404.19	\$900,000.00	\$562,595.81	37.5%
Tuition Payments Received (+)	\$4,000.00	\$11,200.00	\$221,600.00	\$210,400.00	5.1%
Interest Revenue Received (+)	\$35,054.91	\$70,936.02	\$369,000.00	\$298,063.98	19.2%
Sales to Pupils & Adults (+)	\$18,715.96	\$17,936.49	\$200,000.00	\$182,063.51	9.0%
Activity Fees Received (+)	\$27,278.75	\$42,539.00	\$100,150.00	\$57,611.00	42.5%
Rental Revenue (+)	\$25,307.25	\$42,356.00	\$89,600.00	\$47,244.00	47.3%
Other Local Revenue (+)	\$7,665.63	\$22,935.22	\$330,430.00	\$307,494.78	6.9%
<b>Sub-total : LOCAL SOURCES</b>	<b>\$152,596.53</b>	<b>\$637,959.75</b>	<b>\$28,078,830.00</b>	<b>\$27,440,870.25</b>	<b>2.3%</b>
<b>STATE SOURCES</b>					
State Grants & Aid Received (+)	\$105,958.00	\$185,672.77	\$1,539,000.00	\$1,353,327.23	12.1%
<b>Sub-total : STATE SOURCES</b>	<b>\$105,958.00</b>	<b>\$185,672.77</b>	<b>\$1,539,000.00</b>	<b>\$1,353,327.23</b>	<b>12.1%</b>
<b>FEDERAL SOURCES</b>					
Federal Grants & Aid Received (+)	\$19,279.97	\$821,197.97	\$2,106,691.00	\$1,285,493.03	39.0%
<b>Sub-total : FEDERAL SOURCES</b>	<b>\$19,279.97</b>	<b>\$821,197.97</b>	<b>\$2,106,691.00</b>	<b>\$1,285,493.03</b>	<b>39.0%</b>
<b>Total : REVENUE</b>	<b>\$277,834.50</b>	<b>\$1,644,830.49</b>	<b>\$31,724,521.00</b>	<b>\$30,079,690.51</b>	<b>5.2%</b>
<b>EXPENDITURES</b>					
<b>REGULAR K-12 PROGRAMS</b>					
Salaries (-)	\$4,150.00	\$5,543.60	\$7,735,177.00	\$7,729,633.40	0.1%
Employee Benefits (-)	\$131.48	\$200.30	\$1,430,774.00	\$1,430,573.70	0.0%
Purchased Services (-)	\$32,986.71	\$82,986.19	\$216,005.00	\$133,018.81	38.4%
Termination Benefits (-)	\$19,832.28	\$34,170.40	\$397,000.00	\$362,829.60	8.6%
Supplies & Materials (-)	\$12,874.41	\$60,181.25	\$549,480.00	\$489,298.75	11.0%
Capital Expenditures (-)	\$3,953.79	\$3,953.79	\$204,000.00	\$200,046.21	1.9%
Other Objects (-)	\$0.00	\$0.00	\$1,800.00	\$1,800.00	0.0%
Non-Capitalized Equipment (-)	\$834.88	\$1,860.87	\$117,500.00	\$115,639.13	1.6%
<b>Sub-total : REGULAR K-12 PROGRAMS</b>	<b>(\$74,763.55)</b>	<b>(\$188,896.40)</b>	<b>(\$10,651,736.00)</b>	<b>(\$10,462,839.60)</b>	<b>1.8%</b>
<b>PRE-K PROGRAMS</b>					
Salaries (-)	\$0.00	\$0.00	\$225,356.00	\$225,356.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$69,413.00	\$69,413.00	0.0%
Supplies & Materials (-)	\$0.00	\$267.21	\$4,300.00	\$4,032.79	6.2%
Non-Capitalized Equipment (-)	\$0.00	\$0.00	\$750.00	\$750.00	0.0%
<b>Sub-total : PRE-K PROGRAMS</b>	<b>\$0.00</b>	<b>(\$267.21)</b>	<b>(\$299,819.00)</b>	<b>(\$299,551.79)</b>	<b>0.1%</b>
<b>SPECIAL ED PROGRAMS K-12</b>					
Salaries (-)	\$1,500.00	\$1,500.00	\$1,198,065.00	\$1,196,565.00	0.1%
Employee Benefits (-)	\$21.75	\$21.75	\$354,957.00	\$354,935.25	0.0%
Purchased Services (-)	\$0.00	\$96.25	\$600.00	\$503.75	16.0%
Supplies & Materials (-)	\$0.00	\$0.00	\$5,500.00	\$5,500.00	0.0%
Capital Expenditures (-)	\$0.00	\$0.00	\$6,000.00	\$6,000.00	0.0%
Other Objects (-)	\$0.00	\$180.00	\$200.00	\$20.00	90.0%
Non-Capital Equipment (-)	\$0.00	\$0.00	\$5,000.00	\$5,000.00	0.0%

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 08/01/2022 through 08/31/2022

Fiscal Year: 2022-2023

	<u>08/01/2022 - 08/31/2022</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Sub-total : SPECIAL ED PROGRAMS K-12	(\$1,521.75)	(\$1,798.00)	(\$1,570,322.00)	(\$1,568,524.00)	0.1%
<b>REMEDIAL &amp; SUPPLEMENTAL K-12</b>					
Salaries (-)	\$0.00	\$0.00	\$585,251.00	\$585,251.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$110,875.00	\$110,875.00	0.0%
Purchased Services (-)	\$17,320.75	\$17,320.75	\$56,795.00	\$39,474.25	30.5%
Supplies & Materials (-)	\$5,148.58	\$5,148.58	\$12,250.00	\$7,101.42	42.0%
Sub-total : REMEDIAL & SUPPLEMENTAL K-12	(\$22,469.33)	(\$22,469.33)	(\$765,171.00)	(\$742,701.67)	2.9%
<b>INTERSCHOLASTIC PROGRAMS</b>					
Salaries (-)	\$0.00	\$0.00	\$90,000.00	\$90,000.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$7,405.00	\$7,405.00	0.0%
Supplies & Materials (-)	\$0.00	\$0.00	\$5,500.00	\$5,500.00	0.0%
Capital Expenditures (-)	\$0.00	\$0.00	\$1,500.00	\$1,500.00	0.0%
Other Objects (-)	\$0.00	\$0.00	\$3,600.00	\$3,600.00	0.0%
Sub-total : INTERSCHOLASTIC PROGRAMS	\$0.00	\$0.00	(\$108,005.00)	(\$108,005.00)	0.0%
<b>SUMMER SCHOOL PROGRAMS</b>					
Salaries (-)	\$361.84	\$29,338.84	\$42,491.00	\$13,152.16	69.0%
Employee Benefits (-)	\$48.93	\$3,837.76	\$10,100.00	\$6,262.24	38.0%
Supplies & Materials (-)	\$747.46	\$1,560.63	\$3,117.00	\$1,556.37	50.1%
Sub-total : SUMMER SCHOOL PROGRAMS	(\$1,158.23)	(\$34,737.23)	(\$55,708.00)	(\$20,970.77)	62.4%
<b>GIFTED PROGRAMS</b>					
Salaries (-)	\$0.00	\$0.00	\$450,386.00	\$450,386.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$70,821.00	\$70,821.00	0.0%
Supplies & Materials (-)	\$23.94	\$139.52	\$4,250.00	\$4,110.48	3.3%
Sub-total : GIFTED PROGRAMS	(\$23.94)	(\$139.52)	(\$525,457.00)	(\$525,317.48)	0.0%
<b>BILINGUAL PROGRAMS</b>					
Salaries (-)	\$0.00	\$0.00	\$693,562.00	\$693,562.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$101,304.00	\$101,304.00	0.0%
Purchased Services (-)	\$0.00	\$0.00	\$1,800.00	\$1,800.00	0.0%
Supplies & Materials (-)	\$0.00	\$0.00	\$1,750.00	\$1,750.00	0.0%
Sub-total : BILINGUAL PROGRAMS	\$0.00	\$0.00	(\$798,416.00)	(\$798,416.00)	0.0%
<b>ATTENDANCE &amp; SOCIAL WORK</b>					
Salaries (-)	\$0.00	\$0.00	\$404,123.00	\$404,123.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$41,196.00	\$41,196.00	0.0%
Supplies & Materials (-)	\$0.00	\$219.55	\$1,000.00	\$780.45	22.0%
Sub-total : ATTENDANCE & SOCIAL WORK	\$0.00	(\$219.55)	(\$446,319.00)	(\$446,099.45)	0.0%
<b>GUIDANCE SERVICES</b>					
Purchased Services (-)	\$0.00	\$0.00	\$5,000.00	\$5,000.00	0.0%
Sub-total : GUIDANCE SERVICES	\$0.00	\$0.00	(\$5,000.00)	(\$5,000.00)	0.0%
<b>HEALTH SERVICES</b>					

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 08/01/2022 through 08/31/2022

Fiscal Year: 2022-2023

	<u>08/01/2022 - 08/31/2022</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Salaries (-)	\$124.36	\$1,616.68	\$159,352.00	\$157,735.32	1.0%
Employee Benefits (-)	\$9.51	\$260.04	\$65,795.00	\$65,534.96	0.4%
Purchased Services (-)	\$0.00	\$752.00	\$31,000.00	\$30,248.00	2.4%
Supplies & Materials (-)	\$0.00	\$72.27	\$5,300.00	\$5,227.73	1.4%
Capital Expenditures (-)	\$0.00	\$0.00	\$2,250.00	\$2,250.00	0.0%
Other Objects (-)	\$0.00	\$0.00	\$750.00	\$750.00	0.0%
Non-Capital Equipment (-)	\$0.00	\$0.00	\$1,600.00	\$1,600.00	0.0%
<b>Sub-total : HEALTH SERVICES</b>	<b>(\$133.87)</b>	<b>(\$2,700.99)</b>	<b>(\$266,047.00)</b>	<b>(\$263,346.01)</b>	<b>1.0%</b>
<b>PSYCHOLOGICAL SERVICES</b>					
Salaries (-)	\$0.00	\$0.00	\$179,584.00	\$179,584.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$37,804.00	\$37,804.00	0.0%
Purchased Services (-)	\$0.00	\$0.00	\$1,100.00	\$1,100.00	0.0%
Supplies & Materials (-)	\$0.00	\$1,156.11	\$1,850.00	\$693.89	62.5%
<b>Sub-total : PSYCHOLOGICAL SERVICES</b>	<b>\$0.00</b>	<b>(\$1,156.11)</b>	<b>(\$220,338.00)</b>	<b>(\$219,181.89)</b>	<b>0.5%</b>
<b>SPEECH PATHOLOGY &amp; AUDIOLOGY</b>					
Salaries (-)	\$0.00	\$0.00	\$274,591.00	\$274,591.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$41,079.00	\$41,079.00	0.0%
Purchased Services (-)	\$0.00	\$0.00	\$360.00	\$360.00	0.0%
Supplies & Materials (-)	\$0.00	\$55.00	\$1,800.00	\$1,745.00	3.1%
<b>Sub-total : SPEECH PATHOLOGY &amp; AUDIOLOGY</b>	<b>\$0.00</b>	<b>(\$55.00)</b>	<b>(\$317,830.00)</b>	<b>(\$317,775.00)</b>	<b>0.0%</b>
<b>OTHER SUPPORT SERVICES - PUPILS</b>					
Salaries (-)	\$0.00	\$0.00	\$101,000.00	\$101,000.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$9,732.00	\$9,732.00	0.0%
<b>Sub-total : OTHER SUPPORT SERVICES - PUPILS</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$110,732.00)</b>	<b>(\$110,732.00)</b>	<b>0.0%</b>
<b>IMPROVEMENT OF INSTRUCTION</b>					
Salaries (-)	\$19,116.40	\$38,498.40	\$364,189.00	\$325,690.60	10.6%
Employee Benefits (-)	\$4,119.23	\$8,245.63	\$56,095.00	\$47,849.37	14.7%
Purchased Services (-)	\$452.09	\$1,287.09	\$73,126.00	\$71,838.91	1.8%
Supplies & Materials (-)	\$0.00	\$0.00	\$1,500.00	\$1,500.00	0.0%
Other Objects (-)	\$0.00	\$0.00	\$1,800.00	\$1,800.00	0.0%
<b>Sub-total : IMPROVEMENT OF INSTRUCTION</b>	<b>(\$23,687.72)</b>	<b>(\$48,031.12)</b>	<b>(\$496,710.00)</b>	<b>(\$448,678.88)</b>	<b>9.7%</b>
<b>EDUCATIONAL MEDIA</b>					
Salaries (-)	\$0.00	\$0.00	\$273,022.00	\$273,022.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$31,775.00	\$31,775.00	0.0%
Supplies & Materials (-)	\$941.70	\$941.70	\$16,000.00	\$15,058.30	5.9%
<b>Sub-total : EDUCATIONAL MEDIA</b>	<b>(\$941.70)</b>	<b>(\$941.70)</b>	<b>(\$320,797.00)</b>	<b>(\$319,855.30)</b>	<b>0.3%</b>
<b>ADMIN SERVICES - BOARD OF ED</b>					
Employee Benefits (-)	\$11,046.80	\$15,832.70	\$62,000.00	\$46,167.30	25.5%
Purchased Services (-)	\$15,146.35	\$38,923.35	\$212,700.00	\$173,776.65	18.3%
Supplies & Materials (-)	\$0.00	\$355.89	\$2,500.00	\$2,144.11	14.2%
Capital Expenditures (-)	\$0.00	\$0.00	\$2,000.00	\$2,000.00	0.0%

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 08/01/2022 through 08/31/2022

Fiscal Year: 2022-2023

	<u>08/01/2022 - 08/31/2022</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Other Objects (-)	\$0.00	\$6,540.00	\$6,540.00	\$0.00	100.0%
Non-Capitalized Equipment (-)	\$0.00	\$0.00	\$1,500.00	\$1,500.00	0.0%
<b>Sub-total : ADMIN SERVICES - BOARD OF ED</b>	<b>(\$26,193.15)</b>	<b>(\$61,651.94)</b>	<b>(\$287,240.00)</b>	<b>(\$225,588.06)</b>	<b>21.5%</b>
<b>SUPERINTENDENT</b>					
Salaries (-)	\$20,008.45	\$77,727.58	\$268,850.00	\$191,122.42	28.9%
Employee Benefits (-)	\$13,748.90	\$18,640.39	\$53,601.00	\$34,960.61	34.8%
Purchased Services (-)	\$200.00	\$713.97	\$3,900.00	\$3,186.03	18.3%
Supplies & Materials (-)	\$0.00	\$0.00	\$2,000.00	\$2,000.00	0.0%
Capital Expenditures (-)	\$0.00	\$0.00	\$500.00	\$500.00	0.0%
Other Objects (-)	\$0.00	\$1,079.00	\$3,000.00	\$1,921.00	36.0%
Non-Capitalized Equipment (-)	\$0.00	\$0.00	\$500.00	\$500.00	0.0%
<b>Sub-total : SUPERINTENDENT</b>	<b>(\$33,957.35)</b>	<b>(\$98,160.94)</b>	<b>(\$332,351.00)</b>	<b>(\$234,190.06)</b>	<b>29.5%</b>
<b>ADMIN SERVICES - SPECIAL ED</b>					
Salaries (-)	\$11,336.58	\$22,673.16	\$147,376.00	\$124,702.84	15.4%
Employee Benefits (-)	\$3,601.62	\$7,203.24	\$43,347.00	\$36,143.76	16.6%
Other Objects (-)	\$0.00	\$400.00	\$1,000.00	\$600.00	40.0%
<b>Sub-total : ADMIN SERVICES - SPECIAL ED</b>	<b>(\$14,938.20)</b>	<b>(\$30,276.40)</b>	<b>(\$191,723.00)</b>	<b>(\$161,446.60)</b>	<b>15.8%</b>
<b>WORKERS COMPENSATION INSURANCE</b>					
Purchased Services (-)	\$0.00	\$0.00	\$69,000.00	\$69,000.00	0.0%
<b>Sub-total : WORKERS COMPENSATION INSURANCE</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$69,000.00)</b>	<b>(\$69,000.00)</b>	<b>0.0%</b>
<b>LOSS PREVENTION REDUCTION</b>					
Other Objects (-)	\$0.00	\$0.00	\$5,000.00	\$5,000.00	0.0%
<b>Sub-total : LOSS PREVENTION REDUCTION</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$5,000.00)</b>	<b>(\$5,000.00)</b>	<b>0.0%</b>
<b>PROPERTY INSURANCE</b>					
Purchased Services (-)	\$0.00	\$23,509.00	\$150,000.00	\$126,491.00	15.7%
<b>Sub-total : PROPERTY INSURANCE</b>	<b>\$0.00</b>	<b>(\$23,509.00)</b>	<b>(\$150,000.00)</b>	<b>(\$126,491.00)</b>	<b>15.7%</b>
<b>PRINCIPAL</b>					
Salaries (-)	\$52,837.34	\$105,674.68	\$688,889.00	\$583,214.32	15.3%
Employee Benefits (-)	\$15,846.90	\$31,689.44	\$215,627.00	\$183,937.56	14.7%
Purchased Services (-)	\$502.95	\$593.49	\$5,050.00	\$4,456.51	11.8%
Supplies & Materials (-)	\$0.00	\$31.49	\$4,000.00	\$3,968.51	0.8%
Capital Expenditures (-)	\$0.00	\$0.00	\$1,500.00	\$1,500.00	0.0%
Other Objects (-)	\$0.00	\$0.00	\$2,400.00	\$2,400.00	0.0%
<b>Sub-total : PRINCIPAL</b>	<b>(\$69,187.19)</b>	<b>(\$137,989.10)</b>	<b>(\$917,466.00)</b>	<b>(\$779,476.90)</b>	<b>15.0%</b>
<b>OPERATION OF BUSINESS SERVICES</b>					
Salaries (-)	\$14,623.84	\$29,247.68	\$190,110.00	\$160,862.32	15.4%
Employee Benefits (-)	\$2,608.59	\$5,217.18	\$31,941.00	\$26,723.82	16.3%
Other Objects (-)	\$0.00	\$0.00	\$1,400.00	\$1,400.00	0.0%
<b>Sub-total : OPERATION OF BUSINESS SERVICES</b>	<b>(\$17,232.43)</b>	<b>(\$34,464.86)</b>	<b>(\$223,451.00)</b>	<b>(\$188,986.14)</b>	<b>15.4%</b>

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 08/01/2022 through 08/31/2022

Fiscal Year: 2022-2023

	<u>08/01/2022 - 08/31/2022</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
<b>FISCAL SERVICES</b>					
Salaries (-)	\$17,756.82	\$34,851.84	\$231,039.00	\$196,187.16	15.1%
Employee Benefits (-)	\$7,442.23	\$14,758.49	\$93,417.00	\$78,658.51	15.8%
Purchased Services (-)	\$67.70	\$484.44	\$123,500.00	\$123,015.56	0.4%
Supplies & Materials (-)	\$475.95	\$835.89	\$5,500.00	\$4,664.11	15.2%
Capital Expenditures (-)	\$0.00	\$0.00	\$750.00	\$750.00	0.0%
Other Objects (-)	\$2,104.27	\$3,609.46	\$20,000.00	\$16,390.54	18.0%
Non-Capitalized Equipment (-)	\$548.67	\$548.67	\$1,500.00	\$951.33	36.6%
<b>Sub-total : FISCAL SERVICES</b>	<b>(\$28,395.64)</b>	<b>(\$55,088.79)</b>	<b>(\$475,706.00)</b>	<b>(\$420,617.21)</b>	<b>11.6%</b>
<b>FACILITY ACQUISITION &amp; CONSTRUCTION</b>					
Purchased Services (-)	\$35,512.15	\$382,306.51	\$596,118.00	\$213,811.49	64.1%
Capital Expenditures (-)	\$137,082.48	\$704,529.38	\$3,077,144.00	\$2,372,614.62	22.9%
<b>Sub-total : FACILITY ACQUISITION &amp; CONSTRUCTION</b>	<b>(\$172,594.63)</b>	<b>(\$1,086,835.89)</b>	<b>(\$3,673,262.00)</b>	<b>(\$2,586,426.11)</b>	<b>29.6%</b>
<b>OPERATION &amp; MAINTENANCE OF PLANT</b>					
Salaries (-)	\$37,635.08	\$75,367.99	\$526,163.00	\$450,795.01	14.3%
Employee Benefits (-)	\$13,633.14	\$27,283.54	\$171,678.00	\$144,394.46	15.9%
Purchased Services (-)	\$64,633.63	\$198,956.34	\$960,700.00	\$761,743.66	20.7%
Supplies & Materials (-)	\$16,214.85	\$45,951.35	\$453,014.00	\$407,062.65	10.1%
Capital Expenditures (-)	\$0.00	\$64,340.25	\$439,500.00	\$375,159.75	14.6%
Other Objects (-)	\$0.00	\$0.00	\$1,750.00	\$1,750.00	0.0%
Non-Capitalized Equipment (-)	\$119.99	\$119.99	\$30,000.00	\$29,880.01	0.4%
<b>Sub-total : OPERATION &amp; MAINTENANCE OF PLANT</b>	<b>(\$132,236.69)</b>	<b>(\$412,019.46)</b>	<b>(\$2,582,805.00)</b>	<b>(\$2,170,785.54)</b>	<b>16.0%</b>
<b>PUPIL TRANSPORTATION</b>					
Purchased Services (-)	\$0.00	\$74,932.74	\$1,440,000.00	\$1,365,067.26	5.2%
<b>Sub-total : PUPIL TRANSPORTATION</b>	<b>\$0.00</b>	<b>(\$74,932.74)</b>	<b>(\$1,440,000.00)</b>	<b>(\$1,365,067.26)</b>	<b>5.2%</b>
<b>FOOD SERVICES</b>					
Salaries (-)	\$4,725.18	\$9,450.36	\$250,708.00	\$241,257.64	3.8%
Employee Benefits (-)	\$1,346.54	\$2,693.08	\$103,366.00	\$100,672.92	2.6%
Purchased Services (-)	\$0.00	\$0.00	\$500.00	\$500.00	0.0%
Supplies & Materials (-)	\$1,859.66	\$1,961.36	\$262,000.00	\$260,038.64	0.7%
Capital Expenditures (-)	\$0.00	\$0.00	\$8,000.00	\$8,000.00	0.0%
Other Objects (-)	\$152.50	\$152.50	\$1,000.00	\$847.50	15.3%
Non-Capitalized Equipment (-)	\$0.00	\$0.00	\$4,000.00	\$4,000.00	0.0%
<b>Sub-total : FOOD SERVICES</b>	<b>(\$8,083.88)</b>	<b>(\$14,257.30)</b>	<b>(\$629,574.00)</b>	<b>(\$615,316.70)</b>	<b>2.3%</b>
<b>INTERNAL SERVICES</b>					
Purchased Services (-)	\$6,005.00	\$6,005.00	\$27,100.00	\$21,095.00	22.2%
Supplies & Materials (-)	\$0.00	\$0.00	\$1,500.00	\$1,500.00	0.0%
<b>Sub-total : INTERNAL SERVICES</b>	<b>(\$6,005.00)</b>	<b>(\$6,005.00)</b>	<b>(\$28,600.00)</b>	<b>(\$22,595.00)</b>	<b>21.0%</b>
<b>INFORMATION SERVICES</b>					
Salaries (-)	\$6,041.08	\$12,082.16	\$78,534.00	\$66,451.84	15.4%
Employee Benefits (-)	\$2,574.94	\$5,149.88	\$30,706.00	\$25,556.12	16.8%

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 08/01/2022 through 08/31/2022

Fiscal Year: 2022-2023

	<u>08/01/2022 - 08/31/2022</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Purchased Services (-)	\$5,789.22	\$5,789.22	\$34,250.00	\$28,460.78	16.9%
Supplies & Materials (-)	\$0.00	\$0.00	\$6,000.00	\$6,000.00	0.0%
Other Objects (-)	\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.0%
Sub-total : INFORMATION SERVICES	(\$14,405.24)	(\$23,021.26)	(\$150,490.00)	(\$127,468.74)	15.3%
OTHER SUPPORT SERVICES - ADMIN					
Salaries (-)	\$37,337.58	\$73,567.86	\$534,698.00	\$461,130.14	13.8%
Employee Benefits (-)	\$11,515.85	\$22,836.61	\$183,891.00	\$161,054.39	12.4%
Purchased Services (-)	\$449.00	\$449.00	\$500.00	\$51.00	89.8%
Other Objects (-)	\$0.00	\$0.00	\$500.00	\$500.00	0.0%
Sub-total : OTHER SUPPORT SERVICES - ADMIN	(\$49,302.43)	(\$96,853.47)	(\$719,589.00)	(\$622,735.53)	13.5%
COMMUNITY SERVICES					
Purchased Services (-)	\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.0%
Supplies & Materials (-)	\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.0%
Sub-total : COMMUNITY SERVICES	\$0.00	\$0.00	(\$2,000.00)	(\$2,000.00)	0.0%
PAYMENTS TO OTHER LEAs					
Purchased Services (-)	\$0.00	\$0.00	\$164,000.00	\$164,000.00	0.0%
Other Objects (-)	(\$5,314.27)	\$33,552.01	\$2,439,019.00	\$2,405,466.99	1.4%
Sub-total : PAYMENTS TO OTHER LEAs	\$5,314.27	(\$33,552.01)	(\$2,603,019.00)	(\$2,569,466.99)	1.3%
DEBT SERVICE - INTEREST					
Interest on Bonds Outstanding (-)	\$0.00	\$0.00	\$640,100.00	\$640,100.00	0.0%
Sub-total : DEBT SERVICE - INTEREST	\$0.00	\$0.00	(\$640,100.00)	(\$640,100.00)	0.0%
DEBT SERVICE - PRINCIPAL					
Principal Payments on Bonds Outstanding (-)	\$0.00	\$0.00	\$1,165,000.00	\$1,165,000.00	0.0%
Sub-total : DEBT SERVICE - PRINCIPAL	\$0.00	\$0.00	(\$1,165,000.00)	(\$1,165,000.00)	0.0%
DEBT SERVICE - OTHER					
Debt Service Fees (-)	\$0.00	\$0.00	\$2,500.00	\$2,500.00	0.0%
Sub-total : DEBT SERVICE - OTHER	\$0.00	\$0.00	(\$2,500.00)	(\$2,500.00)	0.0%
Total : EXPENDITURES	(\$691,917.65)	(\$2,490,030.32)	(\$33,247,283.00)	(\$30,757,252.68)	7.5%
NET INCREASE (DECREASE)	(\$414,083.15)	(\$845,199.83)	(\$1,522,762.00)	(\$677,562.17)	55.5%

End of Report

**Lincolnwood School District 74**

**General Ledger - OBJECT REPORT**

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ??????????????????

Account Type: EXPENDITURE

Print accounts with zero balance  Include Inactive Accounts  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
<b>10 - EDUCATIONAL</b>					
0 - EXPENDITURES					
1100 - REGULAR K-12 PROGRAMS					
100 - SALARIES	\$7,735,177.00	\$4,150.00	\$5,543.60	\$7,445,594.87	\$284,038.53
200 - EMPLOYEE BENEFITS	\$1,302,684.00	\$0.00	\$9.55	\$1,096,152.82	\$206,521.63
300 - PURCHASED SERVICES	\$216,005.00	\$32,986.71	\$82,986.19	\$8,771.00	\$124,247.81
400 - SUPPLIES & MATERIALS	\$549,480.00	\$12,874.41	\$60,181.25	\$69,105.15	\$420,193.60
500 - CAPITAL OUTLAY	\$204,000.00	\$3,953.79	\$3,953.79	\$92,491.89	\$107,554.32
600 - OTHER OBJECTS	\$1,800.00	\$0.00	\$0.00	\$0.00	\$1,800.00
700 - NON-CAPITAL EQUIPMENT	\$117,500.00	\$834.88	\$1,860.87	\$944.92	\$114,694.21
800 - TERMINATION/VACATION PAYMENTS	\$397,000.00	\$19,832.28	\$34,170.40	\$78,760.00	\$284,069.60
1125 - PRE-K PROGRAMS					
100 - SALARIES	\$225,356.00	\$0.00	\$0.00	\$225,154.35	\$201.65
200 - EMPLOYEE BENEFITS	\$58,224.00	\$0.00	\$0.00	\$52,034.82	\$6,189.18
400 - SUPPLIES & MATERIALS	\$4,300.00	\$0.00	\$267.21	\$0.00	\$4,032.79
700 - NON-CAPITAL EQUIPMENT	\$750.00	\$0.00	\$0.00	\$0.00	\$750.00
1200 - SPECIAL ED PROGRAMS K-12					
100 - SALARIES	\$1,198,065.00	\$1,500.00	\$1,500.00	\$1,172,409.61	\$24,155.39
200 - EMPLOYEE BENEFITS	\$286,424.00	\$0.00	\$0.00	\$222,018.02	\$64,405.98
300 - PURCHASED SERVICES	\$600.00	\$0.00	\$96.25	\$0.00	\$503.75
400 - SUPPLIES & MATERIALS	\$5,500.00	\$0.00	\$0.00	\$0.00	\$5,500.00
500 - CAPITAL OUTLAY	\$6,000.00	\$0.00	\$0.00	\$2,476.81	\$3,523.19
600 - OTHER OBJECTS	\$200.00	\$0.00	\$180.00	\$0.00	\$20.00
700 - NON-CAPITAL EQUIPMENT	\$5,000.00	\$0.00	\$0.00	\$1,582.41	\$3,417.59
1250 - REMEDIAL & SUPPLEMENTAL K-12					
100 - SALARIES	\$585,251.00	\$0.00	\$0.00	\$585,247.00	\$4.00
200 - EMPLOYEE BENEFITS	\$102,383.00	\$0.00	\$0.00	\$94,681.90	\$7,701.10
300 - PURCHASED SERVICES	\$56,795.00	\$17,320.75	\$17,320.75	\$1,750.00	\$37,724.25
400 - SUPPLIES & MATERIALS	\$12,250.00	\$5,148.58	\$5,148.58	\$188.51	\$6,912.91
1500 - INTERSCHOLASTIC PROGRAMS					
100 - SALARIES	\$90,000.00	\$0.00	\$0.00	\$39,704.53	\$50,295.47
200 - EMPLOYEE BENEFITS	\$1,200.00	\$0.00	\$0.00	\$182.00	\$1,018.00
400 - SUPPLIES & MATERIALS	\$5,500.00	\$0.00	\$0.00	\$844.69	\$4,655.31
500 - CAPITAL OUTLAY	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00

# Lincolnwood School District 74

## General Ledger - OBJECT REPORT

Fiscal Year: 2022-2023 From Date: 8/1/2022 To Date: 8/31/2022

Account Mask: ????????????????????

Account Type: EXPENDITURE

Print accounts with zero balance     
  Include Inactive Accounts     
  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
600 - OTHER OBJECTS	\$3,600.00	\$0.00	\$0.00	\$0.00	\$3,600.00
1600 - SUMMER SCHOOL PROGRAMS					
100 - SALARIES	\$42,491.00	\$361.84	\$29,338.84	\$102.60	\$13,049.56
200 - EMPLOYEE BENEFITS	\$4,315.00	\$0.00	\$2,813.13	\$12.04	\$1,489.83
400 - SUPPLIES & MATERIALS	\$3,117.00	\$747.46	\$1,560.63	\$0.00	\$1,556.37
1650 - GIFTED PROGRAMS					
100 - SALARIES	\$450,386.00	\$0.00	\$0.00	\$450,386.00	\$0.00
200 - EMPLOYEE BENEFITS	\$64,287.00	\$0.00	\$0.00	\$63,605.77	\$681.23
400 - SUPPLIES & MATERIALS	\$4,250.00	\$23.94	\$139.52	\$1,955.25	\$2,155.23
1800 - BILINGUAL PROGRAMS					
100 - SALARIES	\$693,562.00	\$0.00	\$0.00	\$666,534.00	\$27,028.00
200 - EMPLOYEE BENEFITS	\$91,365.00	\$0.00	\$0.00	\$87,808.02	\$3,556.98
300 - PURCHASED SERVICES	\$1,800.00	\$0.00	\$0.00	\$0.00	\$1,800.00
400 - SUPPLIES & MATERIALS	\$1,750.00	\$0.00	\$0.00	\$0.00	\$1,750.00
2110 - ATTENDANCE & SOCIAL WORK					
100 - SALARIES	\$404,123.00	\$0.00	\$0.00	\$404,123.00	\$0.00
200 - EMPLOYEE BENEFITS	\$35,333.00	\$0.00	\$0.00	\$39,456.10	(\$4,123.10)
400 - SUPPLIES & MATERIALS	\$1,000.00	\$0.00	\$219.55	\$0.00	\$780.45
2120 - GUIDANCE SERVICES					
300 - PURCHASED SERVICES	\$5,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00
2130 - HEALTH SERVICES					
100 - SALARIES	\$159,352.00	\$124.36	\$1,616.68	\$151,822.29	\$5,913.03
200 - EMPLOYEE BENEFITS	\$36,803.00	\$0.00	\$0.00	\$36,337.77	\$465.23
300 - PURCHASED SERVICES	\$31,000.00	\$0.00	\$752.00	\$296.15	\$29,951.85
400 - SUPPLIES & MATERIALS	\$5,300.00	\$0.00	\$72.27	\$328.20	\$4,899.53
500 - CAPITAL OUTLAY	\$2,250.00	\$0.00	\$0.00	\$0.00	\$2,250.00
600 - OTHER OBJECTS	\$750.00	\$0.00	\$0.00	\$0.00	\$750.00
700 - NON-CAPITAL EQUIPMENT	\$1,600.00	\$0.00	\$0.00	\$0.00	\$1,600.00
2140 - PSYCHOLOGICAL SERVICES					
100 - SALARIES	\$179,584.00	\$0.00	\$0.00	\$179,584.00	\$0.00
200 - EMPLOYEE BENEFITS	\$35,198.00	\$0.00	\$0.00	\$34,760.32	\$437.68
300 - PURCHASED SERVICES	\$1,100.00	\$0.00	\$0.00	\$0.00	\$1,100.00
400 - SUPPLIES & MATERIALS	\$1,850.00	\$0.00	\$1,156.11	\$63.58	\$630.31
2150 - SPEECH PATHOLOGY & AUDIOLOGY					
100 - SALARIES	\$274,591.00	\$0.00	\$0.00	\$274,599.55	(\$8.55)

# Lincolnwood School District 74

## General Ledger - OBJECT REPORT

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ????????????????????

Account Type: EXPENDITURE

Print accounts with zero balance     
  Include Inactive Accounts     
  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
200 - EMPLOYEE BENEFITS	\$37,095.00	\$0.00	\$0.00	\$36,659.25	\$435.75
300 - PURCHASED SERVICES	\$360.00	\$0.00	\$0.00	\$443.16	(\$83.16)
400 - SUPPLIES & MATERIALS	\$1,800.00	\$0.00	\$55.00	\$585.20	\$1,159.80
2190 - OTHER SUPPORT SERVICES - PUPILS					
100 - SALARIES	\$101,000.00	\$0.00	\$0.00	\$19,071.31	\$81,928.69
200 - EMPLOYEE BENEFITS	\$900.00	\$0.00	\$0.00	\$199.84	\$700.16
2210 - IMPROVEMENT OF INSTRUCTION					
100 - SALARIES	\$364,189.00	\$19,116.40	\$38,498.40	\$279,653.15	\$46,037.45
200 - EMPLOYEE BENEFITS	\$41,959.00	\$3,075.91	\$6,155.14	\$30,377.59	\$5,426.27
300 - PURCHASED SERVICES	\$73,126.00	\$452.09	\$1,287.09	\$0.00	\$71,838.91
400 - SUPPLIES & MATERIALS	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
600 - OTHER OBJECTS	\$1,800.00	\$0.00	\$0.00	\$0.00	\$1,800.00
2220 - EDUCATIONAL MEDIA					
100 - SALARIES	\$273,022.00	\$0.00	\$0.00	\$273,022.00	\$0.00
200 - EMPLOYEE BENEFITS	\$27,814.00	\$0.00	\$0.00	\$27,407.60	\$406.40
400 - SUPPLIES & MATERIALS	\$16,000.00	\$941.70	\$941.70	\$1,167.48	\$13,890.82
2310 - BOARD OF EDUCATION					
200 - EMPLOYEE BENEFITS	\$62,000.00	\$11,046.80	\$15,832.70	\$0.00	\$46,167.30
300 - PURCHASED SERVICES	\$212,700.00	\$15,146.35	\$38,923.35	\$0.00	\$173,776.65
400 - SUPPLIES & MATERIALS	\$2,500.00	\$0.00	\$355.89	\$0.00	\$2,144.11
500 - CAPITAL OUTLAY	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
600 - OTHER OBJECTS	\$6,540.00	\$0.00	\$6,540.00	\$0.00	\$0.00
700 - NON-CAPITAL EQUIPMENT	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
2320 - SUPERINTENDENT					
100 - SALARIES	\$268,850.00	\$20,008.45	\$77,727.58	\$209,213.85	(\$18,091.43)
200 - EMPLOYEE BENEFITS	\$49,650.00	\$13,460.46	\$17,516.70	\$31,089.31	\$1,043.99
300 - PURCHASED SERVICES	\$3,900.00	\$200.00	\$713.97	\$0.00	\$3,186.03
400 - SUPPLIES & MATERIALS	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
500 - CAPITAL OUTLAY	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
600 - OTHER OBJECTS	\$3,000.00	\$0.00	\$1,079.00	\$0.00	\$1,921.00
700 - NON-CAPITAL EQUIPMENT	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
2330 - ADMINISTRATIVE SERVICES SPECIAL ED					
100 - SALARIES	\$147,376.00	\$11,336.58	\$22,673.16	\$124,702.43	\$0.41
200 - EMPLOYEE BENEFITS	\$38,258.00	\$3,208.58	\$6,417.16	\$30,755.56	\$1,085.28
600 - OTHER OBJECTS	\$1,000.00	\$0.00	\$400.00	\$0.00	\$600.00

# Lincolnwood School District 74

## General Ledger - OBJECT REPORT

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ????????????????????

Account Type: EXPENDITURE

Print accounts with zero balance     
  Include Inactive Accounts     
  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
<b>2410 - PRINCIPAL</b>					
100 - SALARIES	\$688,889.00	\$52,837.34	\$105,674.68	\$585,312.30	(\$2,097.98)
200 - EMPLOYEE BENEFITS	\$179,022.00	\$13,111.65	\$26,220.67	\$157,457.08	(\$4,655.75)
300 - PURCHASED SERVICES	\$5,050.00	\$502.95	\$593.49	\$0.00	\$4,456.51
400 - SUPPLIES & MATERIALS	\$4,000.00	\$0.00	\$31.49	\$0.00	\$3,968.51
500 - CAPITAL OUTLAY	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
600 - OTHER OBJECTS	\$2,400.00	\$0.00	\$0.00	\$0.00	\$2,400.00
700 - NON-CAPITAL EQUIPMENT	\$3,200.00	\$0.00	\$0.00	\$3,079.70	\$120.30
<b>2510 - DIRECTION OF BUSINESS SUPPORT SERVICES</b>					
100 - SALARIES	\$190,110.00	\$14,623.84	\$29,247.68	\$160,862.19	\$0.13
200 - EMPLOYEE BENEFITS	\$29,183.00	\$2,399.61	\$4,799.22	\$24,368.03	\$15.75
600 - OTHER OBJECTS	\$1,400.00	\$0.00	\$0.00	\$0.00	\$1,400.00
<b>2520 - FISCAL SERVICES</b>					
100 - SALARIES	\$231,039.00	\$17,756.82	\$34,851.84	\$195,353.27	\$833.89
200 - EMPLOYEE BENEFITS	\$54,870.00	\$4,491.27	\$8,973.18	\$45,039.74	\$857.08
300 - PURCHASED SERVICES	\$123,500.00	\$67.70	\$484.44	\$0.00	\$123,015.56
400 - SUPPLIES & MATERIALS	\$5,500.00	\$475.95	\$835.89	\$0.00	\$4,664.11
500 - CAPITAL OUTLAY	\$750.00	\$0.00	\$0.00	\$0.00	\$750.00
600 - OTHER OBJECTS	\$20,000.00	\$2,104.27	\$3,609.46	\$0.00	\$16,390.54
700 - NON-CAPITAL EQUIPMENT	\$1,500.00	\$548.67	\$548.67	\$0.00	\$951.33
<b>2560 - FOOD SERVICES</b>					
100 - SALARIES	\$250,708.00	\$4,725.18	\$9,450.36	\$197,533.11	\$43,724.53
200 - EMPLOYEE BENEFITS	\$61,893.00	\$530.42	\$1,060.84	\$59,973.75	\$858.41
300 - PURCHASED SERVICES	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
400 - SUPPLIES & MATERIALS	\$262,000.00	\$1,859.66	\$1,961.36	\$0.00	\$260,038.64
500 - CAPITAL OUTLAY	\$8,000.00	\$0.00	\$0.00	\$0.00	\$8,000.00
600 - OTHER OBJECTS	\$1,000.00	\$152.50	\$152.50	\$0.00	\$847.50
700 - NON-CAPITAL EQUIPMENT	\$4,000.00	\$0.00	\$0.00	\$0.00	\$4,000.00
<b>2570 - INTERNAL SERVICES</b>					
300 - PURCHASED SERVICES	\$27,100.00	\$6,005.00	\$6,005.00	\$600.00	\$20,495.00
400 - SUPPLIES & MATERIALS	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
<b>2630 - INFORMATION SERVICES</b>					
100 - SALARIES	\$78,534.00	\$6,041.08	\$12,082.16	\$66,451.84	\$0.00
200 - EMPLOYEE BENEFITS	\$17,646.00	\$1,511.42	\$3,022.84	\$15,149.10	(\$525.94)
300 - PURCHASED SERVICES	\$34,250.00	\$5,789.22	\$5,789.22	\$0.00	\$28,460.78

Lincolnwood School District 74

General Ledger - OBJECT REPORT

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ??????????????????

Account Type: EXPENDITURE

Print accounts with zero balance  Include Inactive Accounts  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
400 - SUPPLIES & MATERIALS	\$6,000.00	\$0.00	\$0.00	\$0.00	\$6,000.00
600 - OTHER OBJECTS	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
2660 - OTHER SUPPORT SERVICES - PUPILS					
100 - SALARIES	\$534,698.00	\$37,337.58	\$73,567.86	\$431,747.15	\$29,382.99
200 - EMPLOYEE BENEFITS	\$119,278.00	\$7,153.57	\$14,307.14	\$87,393.01	\$17,577.85
300 - PURCHASED SERVICES	\$500.00	\$449.00	\$449.00	\$0.00	\$51.00
600 - OTHER OBJECTS	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
3000 - COMMUNITY SERVICES					
300 - PURCHASED SERVICES	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
400 - SUPPLIES & MATERIALS	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
4120 - PAYMENTS FOR SPECIAL ED PROGRAMS					
300 - PURCHASED SERVICES	\$164,000.00	\$0.00	\$0.00	\$0.00	\$164,000.00
600 - OTHER OBJECTS	\$2,439,019.00	(\$5,314.27)	\$33,552.01	\$0.00	\$2,405,466.99
10 - EDUCATIONAL Total:	\$23,003,579.00	\$373,012.75	\$863,275.01	\$16,676,537.94	\$5,463,766.05

**Lincolnwood School District 74**

**General Ledger - OBJECT REPORT**

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ??????????????????

Account Type: EXPENDITURE

Print accounts with zero balance     
  Include Inactive Accounts     
  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
20 - OPERATIONS & MAINTENANCE					
0 - EXPENDITURES					
2540 - OPERATIONS & MAINTENANCE OF PLANTS					
100 - SALARIES	\$526,163.00	\$37,635.08	\$75,367.99	\$399,721.18	\$51,073.83
200 - EMPLOYEE BENEFITS	\$83,217.00	\$7,171.33	\$14,342.66	\$71,943.58	(\$3,069.24)
300 - PURCHASED SERVICES	\$960,700.00	\$64,633.63	\$198,956.34	\$5,162.00	\$756,581.66
400 - SUPPLIES & MATERIALS	\$453,014.00	\$16,214.85	\$45,951.35	\$17,726.80	\$389,335.85
500 - CAPITAL OUTLAY	\$186,500.00	\$0.00	\$14,340.25	\$10,883.42	\$161,276.33
600 - OTHER OBJECTS	\$1,750.00	\$0.00	\$0.00	\$0.00	\$1,750.00
700 - NON-CAPITAL EQUIPMENT	\$30,000.00	\$119.99	\$119.99	\$0.00	\$29,880.01
20 - OPERATIONS & MAINTENANCE Total:	\$2,241,344.00	\$125,774.88	\$349,078.58	\$505,436.98	\$1,386,828.44

Lincolnwood School District 74

General Ledger - OBJECT REPORT

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ????????????????????

Account Type: EXPENDITURE

Print accounts with zero balance     
  Include Inactive Accounts     
  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
30 - DEBT SERVICE					
0 - EXPENDITURES					
5140 - DEBT SERVICE - INTEREST PAYMENTS					
600 - OTHER OBJECTS	\$640,100.00	\$0.00	\$0.00	\$0.00	\$640,100.00
5200 - INTEREST ON BONDS OUTSTANDING					
600 - OTHER OBJECTS	\$1,165,000.00	\$0.00	\$0.00	\$0.00	\$1,165,000.00
5400 - DEBT SERVICE LEASES					
600 - OTHER OBJECTS	\$2,500.00	\$0.00	\$0.00	\$0.00	\$2,500.00
30 - DEBT SERVICE Total:	\$1,807,600.00	\$0.00	\$0.00	\$0.00	\$1,807,600.00

Lincolnwood School District 74

General Ledger - OBJECT REPORT

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ??????????????????

Account Type: EXPENDITURE

- Print accounts with zero balance
  Include Inactive Accounts
  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT

Preliminary 2023 Range To Date Year To Date Encumbrance Budget Balance

40 - TRANSPORTATION

0 - EXPENDITURES

2550 - PUPIL TRANSPORTATION

300 - PURCHASED SERVICES

\$1,440,000.00	\$0.00	\$74,932.74	\$0.00	\$1,365,067.26
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40 - TRANSPORTATION Total:	\$1,440,000.00	\$0.00	\$74,932.74	\$0.00	\$1,365,067.26
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# Lincolnwood School District 74

## General Ledger - OBJECT REPORT

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ??????????????????

Account Type: EXPENDITURE

Print accounts with zero balance     
  Include Inactive Accounts     
  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
51 - IMRF					
0 - EXPENDITURES					
1100 - REGULAR K-12 PROGRAMS					
200 - EMPLOYEE BENEFITS	\$3,875.00	\$0.00	\$0.00	\$732.52	\$3,142.48
1125 - PRE-K PROGRAMS					
200 - EMPLOYEE BENEFITS	\$4,700.00	\$0.00	\$0.00	\$5,155.50	(\$455.50)
1200 - SPECIAL ED PROGRAMS K-12					
200 - EMPLOYEE BENEFITS	\$30,100.00	\$0.00	\$0.00	\$31,382.93	(\$1,282.93)
1500 - INTERSCHOLASTIC PROGRAMS					
200 - EMPLOYEE BENEFITS	\$2,400.00	\$0.00	\$0.00	\$0.00	\$2,400.00
1600 - SUMMER SCHOOL PROGRAMS					
200 - EMPLOYEE BENEFITS	\$1,000.00	\$21.26	\$199.04	\$0.00	\$800.96
1800 - BILINGUAL PROGRAMS					
200 - EMPLOYEE BENEFITS	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00
2130 - HEALTH SERVICES					
200 - EMPLOYEE BENEFITS	\$16,800.00	\$0.00	\$136.38	\$15,136.86	\$1,526.76
2190 - OTHER SUPPORT SERVICES - PUPILS					
200 - EMPLOYEE BENEFITS	\$1,100.00	\$0.00	\$0.00	\$0.00	\$1,100.00
2210 - IMPROVEMENT OF INSTRUCTION					
200 - EMPLOYEE BENEFITS	\$5,600.00	\$473.20	\$946.40	\$5,205.19	(\$551.59)
2330 - ADMINISTRATIVE SERVICES SPECIAL ED					
200 - EMPLOYEE BENEFITS	\$1,750.00	\$148.42	\$296.84	\$1,632.62	(\$179.46)
2410 - PRINCIPAL					
200 - EMPLOYEE BENEFITS	\$15,720.00	\$1,331.30	\$2,662.60	\$14,703.66	(\$1,646.26)
2520 - FISCAL SERVICES					
200 - EMPLOYEE BENEFITS	\$21,000.00	\$1,770.36	\$3,474.74	\$19,476.78	(\$1,951.52)
2540 - OPERATIONS & MAINTENANCE OF PLANTS					
200 - EMPLOYEE BENEFITS	\$48,200.00	\$3,748.38	\$7,506.52	\$39,810.25	\$883.23
2560 - FOOD SERVICES					
200 - EMPLOYEE BENEFITS	\$22,300.00	\$471.10	\$942.20	\$19,693.92	\$1,663.88
2630 - INFORMATION SERVICES					
200 - EMPLOYEE BENEFITS	\$7,050.00	\$602.30	\$1,204.60	\$6,625.29	(\$779.89)
2660 - OTHER SUPPORT SERVICES - PUPILS					
200 - EMPLOYEE BENEFITS	\$34,000.00	\$2,458.42	\$4,806.45	\$29,139.80	\$53.75
<b>51 - IMRF Total:</b>	<b>\$215,895.00</b>	<b>\$11,024.74</b>	<b>\$22,175.77</b>	<b>\$188,695.32</b>	<b>\$5,023.91</b>

# Lincolnwood School District 74

## General Ledger - OBJECT REPORT

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ??????????????????

Account Type: EXPENDITURE

Print accounts with zero balance     
  Include Inactive Accounts     
  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
52 - SOCIAL SECURITY AND MEDICARE					
0 - EXPENDITURES					
1100 - REGULAR K-12 PROGRAMS					
200 - EMPLOYEE BENEFITS	\$124,215.00	\$131.48	\$190.75	\$103,606.46	\$20,417.79
1125 - PRE-K PROGRAMS					
200 - EMPLOYEE BENEFITS	\$6,489.00	\$0.00	\$0.00	\$4,839.67	\$1,649.33
1200 - SPECIAL ED PROGRAMS K-12					
200 - EMPLOYEE BENEFITS	\$38,433.00	\$21.75	\$21.75	\$32,781.06	\$5,630.19
1250 - REMEDIAL & SUPPLEMENTAL K-12					
200 - EMPLOYEE BENEFITS	\$8,492.00	\$0.00	\$0.00	\$8,054.14	\$437.86
1500 - INTERSCHOLASTIC PROGRAMS					
200 - EMPLOYEE BENEFITS	\$3,805.00	\$0.00	\$0.00	\$472.11	\$3,332.89
1600 - SUMMER SCHOOL PROGRAMS					
200 - EMPLOYEE BENEFITS	\$4,785.00	\$27.67	\$825.59	\$1.48	\$3,957.93
1650 - GIFTED PROGRAMS					
200 - EMPLOYEE BENEFITS	\$6,534.00	\$0.00	\$0.00	\$6,179.70	\$354.30
1800 - BILINGUAL PROGRAMS					
200 - EMPLOYEE BENEFITS	\$9,639.00	\$0.00	\$0.00	\$9,139.99	\$499.01
2110 - ATTENDANCE & SOCIAL WORK					
200 - EMPLOYEE BENEFITS	\$5,863.00	\$0.00	\$0.00	\$5,648.20	\$214.80
2130 - HEALTH SERVICES					
200 - EMPLOYEE BENEFITS	\$12,192.00	\$9.51	\$123.66	\$10,264.85	\$1,803.49
2140 - PSYCHOLOGICAL SERVICES					
200 - EMPLOYEE BENEFITS	\$2,606.00	\$0.00	\$0.00	\$2,415.14	\$190.86
2150 - SPEECH PATHOLOGY & AUDIOLOGY					
200 - EMPLOYEE BENEFITS	\$3,984.00	\$0.00	\$0.00	\$3,713.18	\$270.82
2190 - OTHER SUPPORT SERVICES - PUPILS					
200 - EMPLOYEE BENEFITS	\$7,732.00	\$0.00	\$0.00	\$561.46	\$7,170.54
2210 - IMPROVEMENT OF INSTRUCTION					
200 - EMPLOYEE BENEFITS	\$8,536.00	\$570.12	\$1,144.09	\$7,184.65	\$207.26
2220 - EDUCATIONAL MEDIA					
200 - EMPLOYEE BENEFITS	\$3,961.00	\$0.00	\$0.00	\$3,825.65	\$135.35
2320 - SUPERINTENDENT					
200 - EMPLOYEE BENEFITS	\$3,951.00	\$288.44	\$1,123.69	\$3,016.77	(\$189.46)
2330 - ADMINISTRATIVE SERVICES SPECIAL ED					

Lincolnwood School District 74

General Ledger - OBJECT REPORT

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ??????????????????

Account Type: EXPENDITURE

Print accounts with zero balance  Include Inactive Accounts  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
200 - EMPLOYEE BENEFITS	\$3,339.00	\$244.62	\$489.24	\$2,702.88	\$146.88
2410 - PRINCIPAL					
200 - EMPLOYEE BENEFITS	\$20,885.00	\$1,403.95	\$2,806.17	\$15,722.12	\$2,356.71
2510 - DIRECTION OF BUSINESS SUPPORT SERVICES					
200 - EMPLOYEE BENEFITS	\$2,758.00	\$208.98	\$417.96	\$2,301.84	\$38.20
2520 - FISCAL SERVICES					
200 - EMPLOYEE BENEFITS	\$17,547.00	\$1,180.60	\$2,310.57	\$13,166.55	\$2,069.88
2540 - OPERATIONS & MAINTENANCE OF PLANTS					
200 - EMPLOYEE BENEFITS	\$40,261.00	\$2,713.43	\$5,434.36	\$28,919.05	\$5,907.59
2560 - FOOD SERVICES					
200 - EMPLOYEE BENEFITS	\$19,173.00	\$345.02	\$690.04	\$13,267.66	\$5,215.30
2630 - INFORMATION SERVICES					
200 - EMPLOYEE BENEFITS	\$6,010.00	\$461.22	\$922.44	\$5,074.34	\$13.22
2660 - OTHER SUPPORT SERVICES - PUPILS					
200 - EMPLOYEE BENEFITS	\$30,613.00	\$1,903.86	\$3,723.02	\$22,186.32	\$4,703.66
52 - SOCIAL SECURITY AND MEDICARE Total:	\$391,803.00	\$9,510.65	\$20,223.33	\$305,045.27	\$66,534.40

**Lincolnwood School District 74**

**General Ledger - OBJECT REPORT**

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ????????????????????

Account Type: EXPENDITURE

Print accounts with zero balance       Include Inactive Accounts       Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT

Preliminary 2023      Range To Date      Year To Date      Encumbrance      Budget Balance

60 - CAPITAL PROJECTS

0 - EXPENDITURES

2530 - FACILITY ACQUISITION & CONSTRUCTION

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
300 - PURCHASED SERVICES	\$571,118.00	\$35,512.15	\$382,306.51	\$0.00	\$188,811.49
500 - CAPITAL OUTLAY	\$3,077,144.00	\$137,082.48	\$704,529.38	\$438,964.04	\$1,933,650.58
<b>60 - CAPITAL PROJECTS Total:</b>	<b>\$3,648,262.00</b>	<b>\$172,594.63</b>	<b>\$1,086,835.89</b>	<b>\$438,964.04</b>	<b>\$2,122,462.07</b>

Lincolnwood School District 74

General Ledger - OBJECT REPORT

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ??????????????????

Account Type: EXPENDITURE

Print accounts with zero balance  Include Inactive Accounts  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
80 - TORT IMMUNITY					
0 - EXPENDITURES					
2362 - WORKERS COMPENSATION INSURANCE					
300 - PURCHASED SERVICES	\$69,000.00	\$0.00	\$0.00	\$0.00	\$69,000.00
2366 - JUDGMENTS/SETTLEMENTS					
600 - OTHER OBJECTS	\$5,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00
2371 - PROPERTY INSURANCE					
300 - PURCHASED SERVICES	\$150,000.00	\$0.00	\$23,509.00	\$0.00	\$126,491.00
80 - TORT IMMUNITY Total:	\$224,000.00	\$0.00	\$23,509.00	\$0.00	\$200,491.00

Lincolnwood School District 74

General Ledger - OBJECT REPORT

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

Account Mask: ??????????????????

Account Type: EXPENDITURE

Print accounts with zero balance  Include Inactive Accounts  Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT

Preliminary 2023 Range To Date Year To Date Encumbrance Budget Balance

90 - FIRE PREVENTION & SAFETY

0 - EXPENDITURES

2530 - FACILITY ACQUISITION & CONSTRUCTION

300 - PURCHASED SERVICES

\$25,000.00 \$0.00 \$0.00 \$0.00 \$25,000.00

2540 - OPERATIONS & MAINTENANCE OF PLANTS

500 - CAPITAL OUTLAY

\$253,000.00 \$0.00 \$50,000.00 \$0.00 \$203,000.00

90 - FIRE PREVENTION & SAFETY Total: \$278,000.00 \$0.00 \$50,000.00 \$0.00 \$228,000.00

Lincolnwood School District 74

General Ledger - OBJECT REPORT

Fiscal Year: 2022-2023 From Date:8/1/2022 To Date:8/31/2022

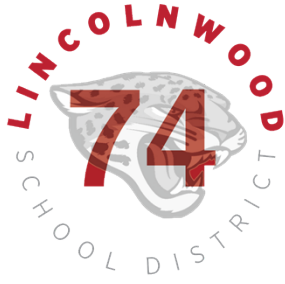
Account Mask: ??????????????????

Account Type: EXPENDITURE

- Print accounts with zero balance
- Include Inactive Accounts
- Include PreEncumbrance

FUND / TYPE / FUNCTION / OBJECT	Preliminary 2023	Range To Date	Year To Date	Encumbrance	Budget Balance
Grand Total:	\$33,250,483.00	\$691,917.65	\$2,490,030.32	\$18,114,679.55	\$12,645,773.13

End of Report



## Executive Summary Finance Committee Meeting

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DATE: October 20, 2022

TOPIC: Multifunction Printer Contract Update for the 2023-2028 School Year

PREPARED BY: Jordan Stephen

**Recommended for:**

- Action
- Discussion
- Information

**Purpose/Background:**

In January, the District's three-year printing contract with the Imagetec L.P. company will expire. In 2019 the District sought out assistance from local companies and requested them to provide proposals that would include new equipment, installation, parts, labor and support for a total of 13 multi-function machines placed throughout the District. This year the team duplicated that process and reached out to three local companies that are very reputable in the area of education and printing. The District requested three proposals all highlighting different equipment manufactures yet offering the same feature sets that we currently utilize. All companies were asked to present proposals that also included an equal number of color and black-and-white prints on a monthly basis so that all of the figures were looked at equally. The three companies that provided us proposals were the Gordon Flesch Company, Genesis Technology, and Imagetec L.P.

The charts below list manufacturer information, model numbers and financial specs on the solutions that are being proposed by each of the vendors. Each of the charts also includes into the calculations, the price of 167,000 Black and White Copies Per Month and 25,000 Color Images Per Month, as well as any software charges all presented within a 60 month lease timeframe as requested by the District Finance Committee.

**Gordon Fleisch Company (60 Month Lease)**

Qty.	Description	Monthly Lease Payments
6	Canon IR ADV DX 8795i	
1	Canon IR ADV DX 6780	
2	Canon IR ADV DX 4845i	
4	Canon IR ADV DX C5850i	\$2809.00
166,667	B/W Prints .0039	\$650.00
25000	Color Prints .039	\$975.00
	Software Charges Papercut Management	\$206.00
<b>TOTAL</b>		<b>\$4640.00</b>

## Notes:

- Monthly lease payment
- Monthly billing for actual prints that are made.
- Accurate monthly billing
- Costs include service, toner, staples and other supplies.

**Genesis Technology (60 FMV Month Lease)**

Qty.	Description	Monthly Lease Payments
6	TASKalfa 9003i	
3	TASKalfa 4054ci	
2	TASKalfa 4004	
1	TASKalfa 4004i	
1	TASKalfa 5054ci	\$1809.17
166,667	B/W Prints .0049	\$1362.05
18750	Color Prints .015	
3125	Color Prints .035	
3125	Color Prints .049	
	Software Charges Papercut Management	Included in print cost
<b>TOTAL</b>		<b>\$3171.22</b>

## Notes:

- Affordable Monthly Lease Payment
- Billed monthly for actual prints that are made. Will be charged for overages.
- Credit issued for copies that are unused. (True-Up)
- Costs include service, toner, staples and other supplies.
- 2 slightly different interfaces because of machine model ages.
- Rates in printing are not locked and can change increase annually up to 5%

**Imagetec L.P. (60 Month Lease) (FMV Buyout Lease)**

Qty.	Description	Monthly Lease Payments
6	Konica 750i	
3	Konica 450i	
3	Konica C450i	
1	Konica C550i	\$1987.56
166,667	B/W Prints .0042	\$700.00
25000	Color Prints .031	\$775.00
	Software Charges Papercut Management	\$0.00
<b>TOTAL</b>		<b>\$3462.56</b>

**Imagetec L.P. (60 Month Lease) (\$1.00 Buyout Lease)**

Qty.	Description	Monthly Lease Payments
6	Konica 750i	
3	Konica 450i	
3	Konica C450i	
1	Konica C550i	\$2048.72
166,667	B/W Prints .0042	\$700.00
25000	Color Prints .031	\$775.00
	Software Charges Papercut Management	\$0.00
<b>TOTAL</b>		<b>\$3523.72</b>

**Notes:**

- Affordable Monthly Lease Payments
- Provided 2 scenarios for lease FMV and \$1.00 Buyout
- Billed quarterly for prints that are made. Monthly billing options are available. Will be charged for overages.
- Credit issued for copies that are unused. (True-Up)
- Costs include Service, Toner, Supplies and other Supplies.
- Company will credit the District for unused copies for the remainder of this school year.
- Contracted print rates locked for 5 years.
- District will not be responsible for costs involved in shipping the current equipment back to the manufacturer at the end of the current lease.

**Fiscal Impact:**

The District previously paid \$50,080.36 during the 2021-2022 school year for print services.

**Recommendation:**

This is for informational purposes only. The Administration requests next steps from the Finance Committee.



## Executive Summary Finance Committee Meeting

---

DATE: October 20, 2022

TOPIC: IL TRS Federal Fund Payments in Arrears

PREPARED BY: Courtney Whited

### **Recommended for:**

- Action
- Discussion
- Information

### **Purpose/Background:**

TRS recently changed the method of payment for the monthly remittance invoice. Unfortunately, the new method forces the District to pay each part of the bill in full or resort to mailing paper checks for partial payments. For over three years, SD74 has been making installment payments to address the Federal Funds in arrears sum. There are only five (5) months remaining to pay the \$23,780.58 balance. The SD74 Business Office is seeking approval to pay the total balance of the Federal Funds “penalty” online, in full, when next month’s bill arrives.

### **Fiscal Impact:**

\$23,780.58 paid in November 2022 instead of the same amount spread out over the next five (5) months of Fiscal Year 2023.

### **Recommendation:**

The Finance Committee concurs with the Administration to recommend to the Board of Education to approve a single, full payment of the remaining \$23,780.58 in accrued TRS Federal Funds charges anticipated to appear on the October 25, 2022 Illinois Teachers’ Retirement System invoice.



**Employer Access**



**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS**

Welcome to TRS!

[Sign Out](#)

**Employer Access**

- Sign Out
- My Account
- Contact Information
- Employer Services**
- Employee Information
- Employee Lookup
- Reports
- Accounting
- Accounts
- Billing
- Reports
- Payroll Schedule
- Annual Report
- How To Use This System
- Import/Recover/Delete
- Employee List
- Add Employee
- Remittances
- Compliance Questionnaire
- Reports
- Submit to TRS
- Confirm Sum of Changes
- Claims
- How To Use This System
- Supp Rpts/Sick Leave Certs
- Revise Submitted Supp Rpts
- Revise Submitted SL Certs
- Reports
- Demographics
- Document Upload
- Seminar**
- Seminar Registration
- User Accounts**
- Add Profile
- Select User Profile
- Web Access Certification

**Employer Access Area**

**Employer Services** > Accounting > [Billing](#) > [Bill Details](#) >  
 Bill Section Details

Accounting Department: (888) 678-3675  
[employers@trsill.org](mailto:employers@trsill.org)

**016-0740 - Lincolnwood SD 74**  
**Bill Section Details**

**Bill Details**

Fiscal Year: 2022-23      Billing Month: 10/2022  
 Invoice Number: 285602      Bill Date: 09/25/2022

**Bill Section Details**

Bill Section Number / Name: 40 - Adjustments to Earnings

Amount Billed: 28,566.48  
 Revised Amount:  
 Amount Remitted: 4,785.90      Debit Date: 10/03/2022

**Bill Items**

**Full payment is due upon receipt.**

The amount due represents an Employer's Report of Adjustments to Earnings that we have processed. The amount due must be paid in full before we will apply the adjustment to the member's record. If you have questions, contact our Employer Services Department toll free at (888) 678-3675 (Employer Services Dept.) or by email at [employers@trsill.org](mailto:employers@trsill.org).

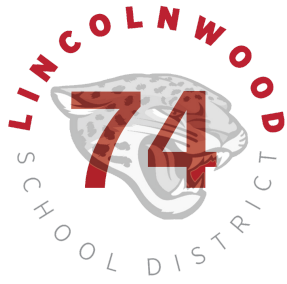
Payment for this bill section should be remitted under option 3 when using the phone or select "TRS Remittance Payment" when using the Internet. Please do not remit payment for amounts that have not yet been billed.

The amount remitted does not include pending transactions. A payment is pending until the applicable deposit is processed by the TRS Accounting Department.

**If you do not pay the total billed for this bill section, you must edit the bill so TRS can correctly apply your payment.**

	<b>Amount Billed</b>	<b>Revised Amount</b>	<b>Amount Remitted</b>
<b>Employer Federal Funds Contributions</b>	28,566.48		4,785.90

[Back](#)



## Executive Summary Finance Committee Meeting

DATE: October 20, 2022

TOPIC: Subscription for XtraMath Premium for the 2022-2023 School Year

PREPARED BY: Jordan Stephen

### **Recommended for:**

- Action
- Discussion
- Information

### **Purpose/Background:**

XtraMath is a digital tool for helping students in math get immediate feedback regarding their speed and accuracy of computation. As students complete problems, the system adapts to target the areas in which students struggle with specific skills. Teachers track student progress using fluency reports, and can customize programs to differentiate for students. For example, one student can be working on multiplication and division while another can work on addition.

District Legal Counsel reviewed the XtraMath Terms and Conditions and found them acceptable. In the past Counsel proposed an Amendment to the Agreement addressing terms such as Governing Law and Venue, Freedom of Information Act requests, and SOPPA language to ensure compliance with state law. That Amendment was agreed upon and accepted by XtraMath and is still valid. District currently has a vendor specific agreement on file that covers all SOPPA requirements.

### **Fiscal Impact:**

\$500 for Grades 3 through 5 for service between the dates of December 21, 2022 and December 21, 2023.

### **Recommendation:**

It is the Administrative recommendation that the Finance Committee concurs to recommend to the Board of Education to approve the XtraMath Quote in the amount of \$500 for the service dates December 21, 2022 and December 21, 2023.

## XtraMath License Agreement and Terms of Service

This License Agreement (this Agreement) is made effective as of **December 21, 2022**, between XtraMath, of 4700 42<sup>nd</sup> Ave SW, Suite 535, Seattle, WA 98116 (“Vendor”), and \_\_\_\_\_ the **Board of Education of Lincolnwood School District No 74, Cook County, Illinois** \_ (“Customer”).

**1. Privacy.** XtraMath takes user privacy seriously. [XtraMath's Privacy Policy](#) explains how XtraMath collects, uses and discloses user data. It also covers our data storage, security, retention, and deletion practices. [XtraMath's Privacy Policy](#) is incorporated into these Terms of Service (collectively, the “Terms”).

**2. User Accounts.** No person under the age of 13 in the United States, or under the age of 16 outside of the United States, may create their own account. A parent, guardian, or teacher must create a Student account for any child below these age thresholds before they can use XtraMath.

You agree that the information you provide to XtraMath, whether at registration or at any other time, will be true, accurate, current, and complete. As a parent, guardian, or teacher, you represent and warrant that you will not provide us with information about any child/student unless you have the legal authority to do so. By registering your child/student, you agree to be bound by the Terms on behalf of your child/student, including without limitation being liable for all use of XtraMath by the child/student. You acknowledge that XtraMath cannot guarantee the accuracy of any information submitted by any user and that XtraMath is not obligated to verify the accuracy of any such information, including any user’s claim to be the parent or teacher of a child/student.

Customer must: (i) keep their passwords secure and confidential; (ii) be solely responsible for Customer Data and all activity in its account; (iii) use commercially reasonable efforts to prevent unauthorized access to its account and notify XtraMath promptly of any such unauthorized access; and (iv) use the software as described in XtraMath’s written guides. Customer authorizes its integrators and other third-party vendors and XtraMath to conduct initial setup and to allow continued access to the software for the sole benefit of the Customer. Customer is solely responsible for ensuring compliance by its authorized integrators or other third-party vendor(s) with all federal, state, and local privacy laws and regulations. XtraMath hereby disclaims for all purposes and circumstances any responsibility or liability for the use of the products, including the customization thereof.

All data and materials uploaded or entered during use of the software by Customer, including student information and student records, remain the property of the Customer. All student-generated content and personally identifiable information about any students shall remain the property of the student or of the parent or legal guardian of the student. Customer represents and warrants that it has appropriate rights to any Customer Data and Student Data. Customer grants XtraMath the right to use the Customer Data and Student Data solely for purposes of performing under these Terms.

**3. Prohibited Conduct.** You agree not to use XtraMath services for any unlawful purpose, for commercial gains, or in ways prohibited by these Terms. This includes, without limitation:

1. You will not use XtraMath in violation of any local, state, national, or international law, including, without limitation, laws governing data protection and privacy.

2. You will not impersonate any person or entity, falsely claim an affiliation with any person or entity, access the XtraMath accounts of others without permission, or perform any other fraudulent activity.
3. You will not use XtraMath for any commercial use or purpose unless expressly permitted by XtraMath in writing.
4. You will not intentionally interfere with or damage the operation of XtraMath by any means. Such interference includes, without limitation, participating in any denial-of-service type attacks and uploading or otherwise disseminating cheats, viruses, adware, or other malicious code.

**4. Termination of Services.** You may terminate the Terms, and any account you created for yourself or your child/student, at any time. If an account for your child was created under the “school official” exception of the U.S. Family Educational Rights and Privacy Act (FERPA), you must request such termination from your child’s school that established the account. To terminate an account, you must email [info@xtramath.org](mailto:info@xtramath.org) and discontinue your (or your child’s/student’s) use of any and all parts of XtraMath.

XtraMath, in its sole discretion, has the right to suspend or terminate any account and refuse any and all current or future use of XtraMath, with or without cause (such as a violation of these Terms). Such termination will result in the deactivation or deletion of your account, or your access to your account, and the forfeiture and relinquishment of all records in your account.

XtraMath also reserves the right to modify or discontinue, temporarily or permanently, any or all of XtraMath’s services. You agree that XtraMath will not be liable to you or any third party for any such termination.

For a period of up to ninety (90) days after termination, upon request, XtraMath will make available for Customer to access and export Customer Data and Student Data. Alternatively, Customer may submit a written request to XtraMath up to sixty (60) days after termination to request the deletion of Student Data per the [XtraMath's Privacy Policy](#).

Upon termination of the Terms, any provision which, by its nature or express terms should survive, will survive such termination or expiration.

**5. Intellectual Property.** XtraMath graphics, images, logos, source code, designs, software, workflow processes, user interface, and content are protected by intellectual property laws as copyrights, trademarks, and trade dress. The XtraMath name is a registered trademark under United States law.

Your use of XtraMath does not give you license to use our marks or create derivative works. You will not modify, adapt, translate or create derivative works based upon XtraMath, except and only to the extent expressly permitted by XtraMath or to the extent the foregoing restriction is expressly prohibited by applicable law.

You will not reverse engineer, decompile, disassemble or otherwise attempt to discover the source code of XtraMath or any part thereof, except and only to the extent that such activity is expressly permitted by applicable law notwithstanding this limitation.

**6. Confidentiality.** Definition of Confidential Information. Confidential information means all non-public information including Personally Identifiable Information (“PII”) as defined by applicable law, disclosed by a party (“Discloser”) to the other party (“Recipient”), whether orally or in writing, that is designated as confidential, or that reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure (“Confidential Information”). XtraMath’s Confidential

Information includes without limitation the Service, its user interface design and layout, and pricing information.

The Customer must use the same degree of care that it uses to protect the confidentiality of its own confidential information (but in no event less than reasonable care) not to disclose or use any Confidential Information of the Discloser for any purpose outside the scope of these Terms. The Customer must make commercially reasonable efforts to limit access to Confidential Information of Discloser to those of its employees and contractors who need such access for purposes consistent with these Terms and who have signed confidentiality agreements with Recipient no less restrictive than the confidentiality terms of these Terms.

Confidential Information excludes information that: (i) is or becomes generally known to the public without breach of any obligation owed to Discloser; (ii) was known to the Recipient before its disclosure by the Discloser without breach of any obligation owed to the Discloser; (iii) is received from a third party without breach of any obligation owed to Discloser; or (iv) was independently developed by the Recipient without use or access to the Confidential Information. The Recipient may disclose Confidential Information to the extent required by law or court order but will provide Discloser with advance written notice to seek a protective order.

**7. Warranty Disclaimer.** Your and/or your child's/student's use of XtraMath is at your sole risk. XtraMath and all parts and services thereof are provided on an "as is", "as available", and "with all faults" basis. XtraMath disclaims any and all warranties and conditions, whether statutory, express or implied, to the fullest extent permitted by applicable law. No advice or information obtained by you from XtraMath will create any warranty not expressly stated herein. Specifically, but without limitation, XtraMath expressly does not warrant that: a) XtraMath will meet any specific requirements or expectations, including but not limited to yours; b) XtraMath or any data, user content, functions or any other information offered on or through XtraMath will be uninterrupted, timely, secure, or free of errors, viruses or other harmful components; c) The results that are obtained from the use of XtraMath will be accurate or reliable; d) The quality of any products, services, information, or other material purchased or obtained by you through XtraMath will meet your expectations; or e) Any errors or any issues with XtraMath's services will be corrected.

XtraMath will comply with and will cause each of its employees, agents, and contractors to comply with all state, federal, and municipal laws and regulations applicable to its performance under this Terms of Service, including without limitation the U.S. Family Educational Rights and Privacy Act ("FERPA"), and the Children's Online Privacy Protection Act ("COPPA"). [XtraMath's Privacy Policy](#), which is incorporated by reference into these Terms of Service, contains additional terms regarding XtraMath's use of and commitment to safeguarding Student Data and compliance with other student privacy laws. Customer is responsible for providing notice of its own privacy policy to parents of its students and obtaining any necessary parental consents for students to use the software as may be required by applicable law.

You understand and agree that your or your child's/student's use of XtraMath is at your own discretion and risk, and that you will be solely responsible for any damage to your property, including your computer system, phone or personal electronic device, or loss of data that results therefrom.

**7. Limitation of Liability.** To the fullest extent permitted by applicable law, under no circumstances, including but not limited to negligence, will XtraMath or its affiliated contractors, employees, agents and its third-party suppliers, licensors, and partners be liable for any special, indirect, incidental, consequential, punitive, reliance, or exemplary damages arising out of or relating to these Terms or your use of (or inability to use) XtraMath, or any interactions with XtraMath.

In no event will XtraMath's or its affiliated contractors', employees', agents' and its third-party suppliers', licensors', and partners' total liability to you for all damages, losses, and causes of action arising out of or relating to these Terms or your use of (or inability to use) XtraMath, or any interactions with XtraMath, exceed the amount paid by you, if any, for accessing XtraMath during the twelve months immediately preceding the date of the claim.

You and XtraMath agree that any cause of action arising out of or relating to these Terms or your use of (or inability to use) XtraMath, or any interactions with XtraMath, must commence within one year after the cause of action accrues. Failure to commence a cause of action within this time limit will result in a permanent bar on the cause of action.

**8. Indemnification.** You agree to indemnify, defend, and hold harmless XtraMath, its affiliated contractors, employees, agents and its third-party suppliers, licensors, and partners from any claims, losses, damages, liabilities, and expenses (including legal fees and expenses), arising out of any use or misuse of XtraMath, any violation of the Terms, or any breach of the representations, warranties, and covenants made herein, whether by you or by any child/student associated with you. XtraMath reserves the right, at your expense, to assume the exclusive defense and control of any matter for which you are required to indemnify XtraMath, and you agree to cooperate with XtraMath's defense of these claims. XtraMath will use reasonable efforts to notify you of any such claim, action, or proceeding upon becoming aware of it.

**9. Modification of Terms.** XtraMath reserves the right, at its sole discretion, to change, modify, add, or remove portions of the Terms at any time. We will provide notice of such changes on our website and in our mobile apps. Your or your child's/student's continued use of XtraMath after the posting of changes constitutes your binding acceptance of such changes. For any material changes to the Terms, XtraMath will make a reasonable effort to provide advance notice to you of such amended Terms, such as by an email notification to the address associated with your account (subject to your email delivery preferences) and/or by posting a notice on the XtraMath website. Disputes arising under these Terms will be resolved in accordance with the version of the Terms in place at the time the dispute arose.

**10. Governing Law and Jurisdiction.** These Terms will be governed by and construed in accordance with the laws of the State of Washington, without giving effect to any principles of conflicts of law. You agree that any action at law or in equity arising out of or relating to these Terms or your use of (or inability to use) XtraMath, or any interactions with XtraMath, will be filed only in the state or federal courts in and for King County, Washington, and you hereby consent and submit to the personal and exclusive jurisdiction of such courts for the purposes of litigating any such action.

All claims you bring against XtraMath must be resolved in accordance with this Section 10. All claims filed or brought contrary to this Section 10 shall be considered improperly filed. Should you file a claim contrary to this Section 10, XtraMath may recover attorneys' fees and costs related to dismissal of the claim, provided that XtraMath has notified you in writing of the improperly filed claim, and you have failed to promptly withdraw the claim.

**11. Waiver.** The failure of XtraMath to exercise or enforce any right or provision of the Terms will not constitute a waiver of such right or provision. Any waiver of any provision of the Terms will be effective only if in writing and signed by XtraMath.

**12. Severability.** If any provision of these Terms is held to be unlawful, void, or for any reason unenforceable, then that provision will be limited or eliminated from the Terms to the minimum extent necessary and will not affect the validity and enforceability of any remaining provisions.

**13. Entire Agreement.** These Terms and the Privacy Policy constitute the entire agreement between you and XtraMath relating to the subject matter herein and will not be modified except in writing, signed by both parties, or by a change to the Terms or Privacy Policy as set forth herein.

**14. Assignment.** These Terms, and any rights and licenses granted hereunder, may not be transferred or assigned by you without XtraMath's prior written consent, but may be assigned by XtraMath without consent or any restriction. Any assignment attempted to be made in violation of the Terms shall be null and void.

**15. Paid Subscription.** Using XtraMath Basic is free for all users. However, users have the option of purchasing a Paid Subscription to receive additional benefits detailed on our public website.

You may cancel your Paid Subscription at any time and without reason. No refunds are issued unless expressly provided by law. No refunds are issued if your account is terminated by XtraMath because you have breached these Terms of Service or when you have requested the termination of your account yourself. When you cancel your Paid Subscription, you will lose access to all additional benefits received in connection with that Paid Subscription.

XtraMath reserves the right to change the Paid Subscription fees at any time. We will give you an advance notice of 30 days on our public website and via email before we change any fees.

**16. Payment, Invoicing, and Taxes.** Unless otherwise provided in the Price Quote, Customer will pay the amount of each invoice net 60 days after the invoice date. Except to the extent that the customer provides XtraMath with a valid tax exemption certificate authorized by the appropriate taxing authority, Customer must pay any taxes, impositions, or other charges imposed or levied by any governmental authority, including any sales, use, value-added, or withholding taxes, in connection with the Paid Subscription purchase.

**17. Other terms.** The parties may modify this Terms of Service only by written agreement signed by both parties.

By submitting ideas, suggestions, or feedback to XtraMath, Customer agrees that items submitted do not contain confidential or proprietary information. Customer also grants XtraMath an irrevocable, unlimited, royalty-free, and fully paid perpetual license to use such items for any business purpose.

If any term of these Terms is invalid or unenforceable, the other terms remain in effect. Except for the payment of fees, neither party is liable for events beyond its reasonable control, including, without limitation, force majeure events, failure of Internet services, any third-party service, and telecommunications services.

Any breach by a party of these Terms or violation of the other party's intellectual property rights could cause irreparable injury or harm to the other party. The other party may seek a court order to stop any breach or avoid any future breach.

**SIGNATURES.** This Agreement shall be signed by Roy King, Executive Director on behalf of XtraMath and by an authorized representative on behalf of Lincolnwood School District No 74.

Customer: Board of Education of Lincolnwood School District No 74.

Vendor: XtraMath

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature 

\_\_\_\_\_  
Printed Name

Roy King  
Printed Name

\_\_\_\_\_  
Title

Executive Director  
Title

\_\_\_\_\_  
Date

9/20/2022  
Date

# XtraMath Terms of Service

**Acceptance of Terms.** Please read the following Terms of Service carefully. By registering for an XtraMath account, you acknowledge that you have read, understood, and agree to be bound by the following terms and conditions. If you are a parent, guardian or teacher, by registering your child/student to use XtraMath you agree to be bound by these Terms of Service with respect to such child's/student's use of XtraMath.

**1. Privacy.** [XtraMath's Privacy Policy](#) explains how XtraMath collects, uses and discloses user data. It also covers our data storage, security, retention, and deletion practices. [XtraMath's Privacy Policy](#) is incorporated into these Terms of Service (collectively, the “Terms”).

**2. User Accounts.** No person under the age of 13 in the United States, or under the age of 16 outside of the United States, may create their own account. A parent, guardian, or teacher must create a Student account for any child below these age thresholds before they can use XtraMath.

You agree that the information you provide to XtraMath, whether at registration or at any other time, will be true, accurate, current, and complete. As a parent, guardian, or teacher, you represent and warrant that you will not provide us with information about any child/student unless you have the legal authority to do so. By registering your child/student, you

agree to be bound by the Terms on behalf of your child/student, including without limitation being liable for all use of XtraMath by the child/student. You acknowledge that XtraMath cannot guarantee the accuracy of any information submitted by any user and that XtraMath is not obligated to verify the accuracy any such information, including any user's claim to be the parent or teacher of a child/student.

Customer must: (i) keep its passwords secure and confidential; (ii) be solely responsible for Customer Data and all activity in its account; (iii) use commercially reasonable efforts to prevent unauthorized access to its account and notify XtraMath promptly of any such unauthorized access; and (iv) use the software as described in XtraMath's written guides.

Customer authorizes its integrators and other third-party vendors and XtraMath to conduct initial setup and to allow continued access to the software for the sole benefit of the Customer. Customer is solely responsible for ensuring compliance by its authorized integrators or other third-party vendor(s) with all federal, state, and local privacy laws and regulations. XtraMath hereby disclaims for all purposes and circumstances any responsibility or liability for the use of the products, including the customization thereof.

All data and materials uploaded or entered during use of the software by Customer, including student information and student records, remain the property of the Customer. All student-generated content and personally identifiable information about any students shall remain the property of the student or of the parent or legal guardian of the student. Customer represents and warrants that it has appropriate rights to any Customer

Data and Student Data. Customer grants XtraMath the right to use the Customer Data and Student Data solely for purposes of performing under these Terms.

**3. Prohibited Conduct.** You agree not to use XtraMath services for any unlawful purpose, for commercial gains, or in ways prohibited by these Terms. This includes, without limitation:

1. You will not use XtraMath in violation of any local, state, national, or international law, including, without limitation, laws governing data protection and privacy.
2. You will not impersonate any person or entity, falsely claim an affiliation with any person or entity, access the XtraMath accounts of others without permission, or perform any other fraudulent activity.
3. You will not use XtraMath for any commercial use or purpose unless expressly permitted by XtraMath in writing.
4. You will not intentionally interfere with or damage operation of XtraMath by any means. Such interference includes, without limitation, participating in any denial-of-service type attacks and uploading or otherwise disseminating viruses, adware, or other malicious code.

**4. Termination of Services.** You may terminate the Terms, and any account you created for yourself or your child/student, at any time. If an account for your child was created under the “school official” exception

of the U.S. Family Educational Rights and Privacy Act (FERPA), you must request such termination from your child's school that established the account. To terminate an account, you must email [info@xtramath.org](mailto:info@xtramath.org) and discontinue your (or your child's/student's) use of any and all parts of XtraMath.

XtraMath, in its sole discretion, has the right to suspend or terminate any account and refuse any and all current or future use of XtraMath, with or without cause (such as a violation of these Terms). Such termination will result in the deactivation or deletion of your account, or your access to your account, and the forfeiture and relinquishment of all records in your account.

XtraMath also reserves the right to modify or discontinue, temporarily or permanently, any or all of XtraMath's services. You agree that XtraMath will not be liable to you or any third party for any such termination.

Within ninety (90) days after expiration or termination of a Premium Membership for any reason, upon request, Customer agrees to return, delete, or destroy all proprietary XtraMath materials provided by XtraMath. Customer will confirm its compliance with this destruction or return requirement in writing upon request of XtraMath.

For a period of up to ninety (90) days after termination, upon request, XtraMath will make available for Customer to access and export Customer Data and Student Data. Alternatively, Customer may submit a written request to XtraMath up to sixty (60) days after termination to request the

deletion of Student Data (other than anonymized or de-identified data that may be retained pursuant to [XtraMath's Privacy Policy](#)).

Upon termination of the Terms, any provision which, by its nature or express terms should survive, will survive such termination or expiration.

**5. Intellectual Property.** XtraMath graphics, logos, source code, designs, software, workflow processes, user interface, and content are protected by intellectual property laws, as copyrights, trademarks, and trade dress. The XtraMath name is a registered trademark under United States law.

Your use of XtraMath does not give you license to use our marks or create derivative works. You will not modify, adapt, translate or create derivative works based upon XtraMath, except and only to the extent expressly permitted by XtraMath or to the extent the foregoing restriction is expressly prohibited by applicable law.

You will not reverse engineer, decompile, disassemble or otherwise attempt to discover the source code of XtraMath or any part thereof, except and only to the extent that such activity is expressly permitted by applicable law notwithstanding this limitation.

**6. Confidentiality.** Definition of Confidential Information.

Confidential information means all non-public information including Personally Identifiable Information (“PII”) as defined by applicable law, disclosed by a party (“Discloser”) to the other party (“Recipient”), whether

orally or in writing, that is designated as confidential, or that reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure (“Confidential Information”).

XtraMath’s Confidential Information includes without limitation the Service, its user interface design and layout, and pricing information.

The Customer must use the same degree of care that it uses to protect the confidentiality of its own confidential information (but in no event less than reasonable care) not to disclose or use any Confidential Information of the Discloser for any purpose outside the scope of these Terms. The Customer must make commercially reasonable efforts to limit access to Confidential Information of Discloser to those of its employees and contractors who need such access for purposes consistent with these Terms and who have signed confidentiality agreements with Recipient no less restrictive than the confidentiality terms of these Terms.

Confidential Information excludes information that: (i) is or becomes generally known to the public without breach of any obligation owed to Discloser; (ii) was known to the Recipient before its disclosure by the Discloser without breach of any obligation owed to the Discloser; (iii) is received from a third party without breach of any obligation owed to Discloser; or (iv) was independently developed by the Recipient without use or access to the Confidential Information. The Recipient may disclose Confidential Information to the extent required by law or court order but will provide Discloser with advance written notice to seek a protective order.

**7. Warranty Disclaimer.** Your and/or your child's/student's use of XtraMath is at your sole risk. XtraMath and all parts and services thereof are provided on an "as is", "as available", and "with all faults" basis. XtraMath disclaims any and all warranties and conditions, whether statutory, express or implied, to the fullest extent permitted by applicable law. No advice or information obtained by you from XtraMath will create any warranty not expressly stated herein. Specifically, but without limitation, XtraMath expressly does not warrant that: a) XtraMath will meet any specific requirements or expectations, including but not limited to yours; b) XtraMath or any data, user content, functions or any other information offered on or through XtraMath will be uninterrupted, timely, secure, or free of errors, viruses or other harmful components; c) The results that are obtained from the use of XtraMath will be accurate or reliable; d) The quality of any products, services, information, or other material purchased or obtained by you through XtraMath will meet your expectations; or e) Any errors or any issues with XtraMath's services will be corrected.

XtraMath will comply with and will cause each of its employees, agents, and contractors to comply with all state, federal, and municipal laws and regulations applicable to its performance under this Terms of Service, including without limitation the U.S. Family Educational Rights and Privacy Act ("FERPA"), and the Children's Online Privacy Protection Act ("COPPA"). [XtraMath's Terms of Service](#), which is incorporated by reference into these Terms of Service, contains additional terms regarding XtraMath's use of and commitment to safeguarding Student Data and compliance with other student privacy laws. Customer is responsible for

providing notice of its own privacy policy to parents of its students and obtaining any necessary parental consents for student to use the software as may be required by applicable law.

You understand and agree that your or your child's/student's use of XtraMath is at your own discretion and risk, and that you will be solely responsible for any damage to your property, including your computer system, phone or personal electronic device, or loss of data that results therefrom.

**7. Limitation of Liability.** To the fullest extent permitted by applicable law, under no circumstances, including but not limited to negligence, will XtraMath or its affiliated contractors, employees, agents and its third-party suppliers, licensors, and partners be liable for any special, indirect, incidental, consequential, punitive, reliance, or exemplary damages arising out of or relating to these Terms or your use of (or inability to use) XtraMath, or any interactions with XtraMath.

In no event will XtraMath's or its affiliated contractors', employees', agents' and its third-party suppliers', licensors', and partners' total liability to you for all damages, losses, and causes of action arising out of or relating to these Terms or your use of (or inability to use) XtraMath, or any interactions with XtraMath, exceed the amount paid by you, if any, for accessing XtraMath during the twelve months immediately preceding the date of the claim or one-hundred dollars, whichever is greater.

You and XtraMath agree that any cause of action arising out of or relating to these Terms or your use of (or inability to use) XtraMath, or any interactions with XtraMath, must commence within one year after the cause of action accrues. Failure to commence a cause of action within this time limit will result in a permanent bar on the cause of action.

**8. Indemnification.** You agree to indemnify, defend, and hold harmless XtraMath, its affiliated contractors, employees, agents and its third-party suppliers, licensors, and partners from any claims, losses, damages, liabilities, and expenses (including legal fees and expenses), arising out of any use or misuse of XtraMath, any violation of the Terms, or any breach of the representations, warranties, and covenants made herein, whether by you or by any child/student associated with you. XtraMath reserves the right, at your expense, to assume the exclusive defense and control of any matter for which you are required to indemnify XtraMath, and you agree to cooperate with XtraMath's defense of these claims. XtraMath will use reasonable efforts to notify you of any such claim, action, or proceeding upon becoming aware of it.

**9. Modification of Terms.** XtraMath reserves the right, at its sole discretion, to change, modify, add, or remove portions of the Terms at any time. We will provide notice of such changes on our website and in our mobile apps. Your or your child's/student's continued use of XtraMath after the posting of changes constitutes your binding acceptance of such changes. For any material changes to the Terms, XtraMath will make a reasonable effort to provide advance notice to you of such amended Terms,

such as by an email notification to the address associated with your account (subject to your email delivery preferences) and/or by posting a notice on the XtraMath website. Disputes arising under these Terms will be resolved in accordance with the version of the Terms in place at the time the dispute arose.

**10. Governing Law and Jurisdiction.** These Terms will be governed by and construed in accordance with the laws of the State of Washington, without giving effect to any principles of conflicts of law. You agree that any action at law or in equity arising out of or relating to these Terms or your use of (or inability to use) XtraMath, or any interactions with XtraMath, will be filed only in the state or federal courts in and for King County, Washington, and you hereby consent and submit to the personal and exclusive jurisdiction of such courts for the purposes of litigating any such action.

All claims you bring against XtraMath must be resolved in accordance with this Section 10. All claims filed or brought contrary to this Section 10 shall be considered improperly filed. Should you file a claim contrary to this Section 10, XtraMath may recover attorneys' fees and costs related to dismissal of the claim, provided that XtraMath has notified you in writing of the improperly filed claim, and you have failed to promptly withdraw the claim.

**11. Waiver.** The failure of XtraMath to exercise or enforce any right or provision of the Terms will not constitute a waiver of such right or provision.

Any waiver of any provision of the Terms will be effective only if in writing and signed by XtraMath.

**12. Severability.** If any provision of these Terms is held to be unlawful, void, or for any reason unenforceable, then that provision will be limited or eliminated from the Terms to the minimum extent necessary and will not affect the validity and enforceability of any remaining provisions.

**13. Entire Agreement.** These Terms and the Privacy Policy constitute the entire agreement between you and XtraMath relating to the subject matter herein and will not be modified except in writing, signed by both parties, or by a change to the Terms or Privacy Policy as set forth herein.

**14. Assignment.** These Terms, and any rights and licenses granted hereunder, may not be transferred or assigned by you without XtraMath's prior written consent, but may be assigned by XtraMath without consent or any restriction. Any assignment attempted to be made in violation of the Terms shall be null and void.

**15. Premium Membership.** Using XtraMath is free for all users. However, users have the option of purchasing a Premium Membership ("Premium Membership") for [additional benefits](#).

You may cancel your Premium Membership at any time and without reason. No refunds are issued unless expressly provided by law. No refunds are issued if your account is terminated by XtraMath because you have breached these Terms of Service or when you have requested the termination of your account yourself. When you cancel your Premium Membership, you will lose access to all [additional benefits](#).

XtraMath reserves the right to change the Premium Membership fees at any time. We will give you an advance notice of 30 days via email before we raise any fees.

**16. Payment, Invoicing, and Taxes.** Unless otherwise provided in the Price Quote, Customer will pay the amount of each invoice net 60 days after the invoice date. Except to the extent that the customer provides XtraMath with a valid tax exemption certificate authorized by the appropriate taxing authority, Customer must pay any taxes, impositions, or other charges imposed or levied by any governmental authority, including any sales, use, value-added, or withholding taxes, in connection with the Premium Membership purchase.

**17. Other terms.** The parties may modify this Terms of Service only by written agreement signed by both parties.

By submitting ideas, suggestions, or feedback to XtraMath, Customer agrees that items submitted do not contain confidential or proprietary

information. Customer also grants XtraMath an irrevocable, unlimited, royalty-free, and fully paid perpetual license to use such items for any business purpose.

If any term of these Terms is invalid or unenforceable, the other terms remain in effect. Except for the payment of fees, neither party is liable for events beyond its reasonable control, including, without limitation, force majeure events, failure of Internet services, any third-party service, and telecommunications services.

Any breach by a party of these Terms or violation of the other party's intellectual property rights could cause irreparable injury or harm to the other party. The other party may seek a court order to stop any breach or avoid any future breach.

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*These terms shall be effective July 1, 2022 and replace these [terms of service](#).*

*If you have question or concerns, contact [info@xtramath.org](mailto:info@xtramath.org).*



## Rutledge Hall 2022-2023

### Lincolnwood School District #74

6950 N East Prairie Rd  
Lincolnwood, IL 60712  
United States

### Jordan Stephen

Director Of Technology  
jstephen@sd74.org

Quote Number: 20220915-171236644

Quote created: September 15, 2022

Quote expires: December 14, 2022

### Quote From:

XtraMath  
4700 42nd Ave SW, STE 580  
Seattle, WA 98116-4595  
USA

### Prepared by: Gabe Bosworth

School Partnership Team  
sales@xtramath.org

ITEM	ITEM NO.	QUANTITY	UNIT PRICE	PRICE
School '22-'23 Premium License This XtraMath Premium License includes customizable program settings; printable activities and Goal Tracking sheets; and priority email support. Valid for 12 months.	SA220714	1	\$500.00	\$500.00 for 1 year

<b>Total</b>	<b>\$500.00</b>
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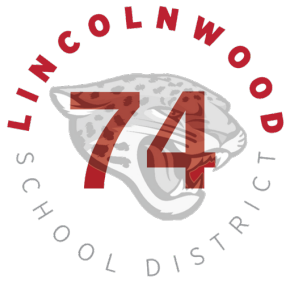
### Payment



## Comments

## Purchase terms

Use of XtraMath is subject to our [Terms of Service](#) and [Privacy Policy](#).  
Please send Purchase Orders to [sales@xtramath.org](mailto:sales@xtramath.org)



## Executive Summary Finance Committee Meeting

DATE: October 20, 2022

TOPIC: 2022 Levy Draft

PREPARED BY: Courtney Whited

### Recommended for:

- Action
- Discussion
- Information

### Purpose:

The Administration annually presents the Board of Education with the Property Tax Levy. Essentially, it is a formal request intended to ask the Cook County Clerk to extend real estate tax collections to the District. The levy must be filed with Cook County on or before the last Tuesday in December.

### Background:

Please review the attachments for a 2021 levy review, 2022 levy calendar, historical data, recommended 2022 levy calculations and corresponding fund balance projections. As an alternative, a second set of calculation sheets are provided with a 3.99% increase applied to the capped funds instead of 4.83%.

### Fiscal Impact:

The fiscal impact of the levy depends on the chosen scenario. The recommended 4.83% increase on the prior year's capped funds' extension is estimated as follows:

	2021 Extension Unknown (Given)	2022 Recommended Levy (Ask)	% Change vs. Prior Year Ext.
Capped Funds	\$24,502,955	\$25,686,000	4.83%
Debt Service	\$1,818,275	\$1,731,690	-4.76%
Total	\$26,321,230 +PA Adj. \$301,310	427,417,690	4.17%

### Recommendation:

The Finance Committee concurs with the Administration to recommend to the Board of Education to approve the Estimated 2022 Property Tax Levy in the amount of \$427,417,690 and approve publication of the corresponding Truth in Taxation Notice. This represents a 4.83% increase on last year's capped funds extension combined with a 4.76% decrease on debt service for an overall 4.17% increase on the prior year's extension.



# 2022 Levy DRAFT

Finance Committee Meeting  
October 20, 2022

# Levy 2022 Calendar

Dates	Events	Tasks
October 20	Finance Committee Meeting	Reach consensus on 2022 tax levy for November's Board Of Education meeting
November 3	Board of Education Meeting	Adopt Estimated Tax Levy by Resolution and <b>get approval to publish the Notice</b>
November 14	Publish Notice of Proposed Property Tax Increase <b>(Not Required)</b>	Approve Notice with <i>Lincolnwood Review</i> by Nov.14 for Nov. 17 publication
November 17	Finance Committee Meeting	Final Levy Review
<b>December 1</b>	<b>Board of Education Meeting w/ Public Hearing</b>	<b>Adopt Final 2022 Levy</b>
December 2	Upload Levy on Cook County Clerk's Website	Submit Adopted Levy to Cook County Clerk before the 12/27/2022 deadline

# Cook County Levy Cycle

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021			Spring Collection of 2020 Taxes (55% of 2019 Extension)			FY21 Ends	FY22 Starts	Summer Collection of 2020 Taxes (2020 Extension - Spring Collection)				File 2021 Levy-Impacts 2021 Tax Bill Paid in 2022
2022			Spring Collection of 2021 Taxes (55% of 2020 Extension)			FY22 Ends	FY23 Starts	Summer Collection of 2021 Taxes (2021 Extension - Spring Collection)		X		File 2022 Levy-Impacts 2022 Tax Bill Paid in 2023
2023			Spring Collection of 2022 Taxes (55% of 2021 Extension)			FY23 Ends	FY24 Starts	Summer Collection of 2022 Taxes (2022 Extension - Spring Collection)				File 2023 Levy-Impacts 2023 Tax Bill Paid in 2024
2024			Spring Collection of 2023 Taxes (55% of 2022 Extension)			FY24 Ends	FY25 Starts	Summer Collection of 2023 Taxes (2023 Extension - Spring Collection)				File 2024 Levy-Impacts 2024 Tax Bill Paid in 2025

## 2021 Levy Review: Capped Funds Results

Capped Funds	2021 Levy (Ask)	*Ext. (Given)	Difference
Educational	\$19,005,500	\$19,575,665	\$570,165
Special Ed.	\$360,000	\$370,800	\$10,800
Op. & Maint.	\$2,330,000	\$2,399,900	\$69,900
Transportation	\$800,000	\$824,000	\$24,000
IMRF	\$200,000	\$206,000	\$6,000
Social Security	\$400,000	\$412,000	\$12,000
Working Cash	\$777	\$800	\$23
Tort Immunity	\$223,000	\$229,690	\$6,690
Health Life Safety	\$470,000	\$484,100	\$14,100
<b>Total Capped</b>	<b>\$23,789,277</b>	<b>\$24,502,955</b>	<b>\$713,678</b>

\*Taken from the May 2022 Levy EDIT Report from the Office of the Cook County Clerk

# 2021 Levy Review: Non-Capped Funds Results

Non-Capped Funds	2021 Levy (Ask)	*Ext. (Given)	<i>Difference</i>
Debt Service: Bonds' Principal & Interest	\$1,731,690	\$1,818,275	\$86,585
Levy Adj. PA102-0519	\$301,310	\$301,310	\$0
<b>Total Non-Capped</b>	<b>\$2,033,000</b>	<b>\$2,119,585</b>	<b>\$86,585</b>

\*Taken from the May 2022 Levy EDIT Report from the Office of the Cook County Clerk

# 2021 Levy Review: Overall Results

Fund	SD74 Levy	Extension	Difference
Capped Funds	\$23,789,277	\$24,502,955	\$713,678
Non-Capped Funds	\$2,033,000	\$2,119,585	\$86,585
Overall	\$25,822,277	\$26,622,540	\$800,263

\*Taken from the May 2022 Levy EDIT Report from the Office of the Cook County Clerk

## Historical Tax Extensions and Estimated 2022 Levy

### Lincolnwood School District 74

Equalized Assessed Value	2016 Actual*	2017 Actual	2018 Actual	2019 Actual*	2020 Actual	2021 Est.	2022 Draft*	Equalized Assessed Value
Existing EAV	657,204,464	668,535,078	656,009,814	689,272,436	693,801,908	741,625,500	772,850,520	Est. +4.0% on 2021 EAV *Tri
New/Growth/TIF	861,384	1,570,932	1,308,720	970,415	44,133,915	1,500,000	1,500,000	Est. New/Growth
<b>Total EAV</b>	<b>658,065,848</b>	<b>670,106,010</b>	<b>657,318,534</b>	<b>690,242,851</b>	<b>737,935,823</b>	<b>743,125,500</b>	<b>774,350,520</b>	<b>Estimated Total 2022 EAV</b>

Historical Data	2016 Actual*	2017 Actual	2018 Actual	2019 Actual*	2020 Actual	2021 Est.	2022 Draft*	Tax Levy Percent
Consumer Price Index	0.7%	2.1%	2.1%	1.9%	2.3%	1.4%	7.0%	Consumer Price Index (CPI-U)
Existing EAV v. Prior Yr. EAV	16.1%	1.6%	-2.1%	4.9%	0.5%	0.5%	4.0%	Existing EAV v. Prior Yr. EAV
New/Growth v. Existing EAV	0.1%	0.2%	0.2%	0.1%	6.4%	0.2%	0.2%	New/Growth v. Existing EAV

Tax Rate	2016 Actual*	2017 Actual	2018 Actual	2019 Actual*	2020 Actual	2021 Est.	2022 Draft*	Estimated Tax Levy Rate
Educational	2.5920	2.5637	2.6634	2.5663	2.5780	2.6342	2.6474	Educational
Special Ed	0.0460	0.0455	0.0473	0.0457	0.0473	0.0499	0.0504	Special Ed
Operations and Maintenance	0.2914	0.2882	0.3120	0.3047	0.3072	0.3229	0.3229	Operations and Maintenance
Transportation	0.0767	0.0759	0.0637	0.0656	0.0763	0.1109	0.1433	Transportation
Municipal Retirement	0.0268	0.0265	0.0275	0.0266	0.0255	0.0277	0.0226	Municipal Retirement
Social Security	0.0230	0.0228	0.0389	0.0440	0.0477	0.0554	0.0517	Social Security
Working Cash	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	Working Cash
Tort Immunity	0.0001	0.0001	0.0001	0.0115	0.0161	0.0309	0.0303	Tort Immunity
Life Safety	0.0192	0.0677	0.0704	0.0682	0.0706	0.0651	0.0484	Life Safety
Sub-total Capped Funds	3.075	3.091	3.223	3.133	3.169	3.297	3.3171	Sub-total Capped Funds
Debt Service Bond & Interest	0.1687	0.1653	0.1972	0.2490	0.2328	0.2447	0.2236	Debt Service Bond & Interest
<b>Total Tax Rate</b>	<b>3.244</b>	<b>3.256</b>	<b>3.421</b>	<b>3.382</b>	<b>3.402</b>	<b>3.542</b>	<b>3.5407</b>	<b>Estimated Total Tax Rate</b>

Tax Extension	2016 Actual*	2017 Actual	2018 Actual	2019 Actual*	2020 Actual	2021 Est.	2022 Draft*	Tax Levy (The Ask)
Educational	17,057,066	17,179,507	17,507,021	17,713,702	19,024,100	19,575,665	20,500,000	Educational
Special Ed	302,710	304,898	310,911	315,440	349,230	370,800	390,000	Special Ed
Operations & Maintenance	1,917,603	1,931,245	2,050,833	2,103,169	2,266,659	2,399,900	2,500,000	Operations and Maintenance
Transportation	504,736	508,610	418,711	452,799	563,103	824,000	1,110,000	Transportation
Municipal Retirement	176,361	177,578	180,762	183,604	187,822	206,000	175,000	Municipal Retirement
Social Security	151,355	152,784	255,696	303,706	351,688	412,000	400,000	Social Security/Medicare
Working Cash	658	670	657	690	764	800	1,000	Working Cash
Tort Immunity	658	670	657	79,377	118,780	229,690	235,000	Tort Immunity
Life Safety	126,348	453,661	462,752	470,745	521,172	484,100	375,000	Life Safety
Sub-total Capped Funds	20,237,495	20,709,623	21,188,000	21,623,232	23,383,318	24,502,955	25,686,000	Sub-total Capped Funds
<i>Current vs. Prior Capped Fund</i>	<i>0.84%</i>	<i>2.33%</i>	<i>2.31%</i>	<i>2.05%</i>	<i>8.14%</i>	<i>4.79%</i>	<i>4.83%</i>	<i>Levy vs. Prior Capped Ext.</i>
Debt Service Bond & Interest	1,110,086	1,107,855	1,296,645	1,719,270	1,718,220	1,818,275	1,731,690	Debt Service Bond & Interest
<b>Total Tax Extension</b>	<b>21,347,581</b>	<b>21,817,478</b>	<b>22,484,645</b>	<b>23,342,502</b>	<b>25,101,538</b>	<b>26,321,230</b>	<b>27,417,690</b>	<b>Total Levy 2022</b>
Invisible Due to Truncation	75	1,174	2,222	1,511	3,039	301,310		

Key	* Triennial Assessment	TIF Expiration	PA102-0519 Adjustment

# Assumptions Used to Calculate the 2022 Levy

<b>Pertinent Factors</b>	<b>Assumptions</b>	<b>Details</b>
PTELL-Tax Capped	Yes	Limited by 5% since CPI is 7.0%
Consumer Price Index	7.00%	CPI for 2021 year applies to 2022 Levy
<i>Actual Total EAV 2021</i>	<i>\$743,125,500</i>	<i>Not published yet; Estimated</i>
Estimated EAV 2022	\$772,850,520	No current reassessment info released, 2022 will be a triennial year
% Change in EAV	4.0%	
Estimated New Property	\$1,500,000	Based on New/Growth history
Estimated Total EAV 2022	\$774,350,520	Estimated EAV + New Growth
Total Change from 2021	4.20%	$\$774,350,520 / \$743,125,500 - 1$
Bonds Outstanding	4	Series: 2015, 2016, 2018, 2021
<i>Capped Extension 2021</i>	<i>\$24,502,955</i>	<i>Not published; Taken from Levy Edit Rpt.</i>
<i>Debt Extension 2021</i>	<i>\$1,818,275</i>	<i>Not published; Taken from Levy Edit Rpt.</i>
<i>Total Extension 2021</i>	<i>\$26,321,230</i>	<i>Not published; Excludes \$301,310 Adj.</i>

Please read the "Disclaimer" worksheet. Use of this workbook represents acceptance of the terms of the Disclaimer.  
 (Note: This notice will not print with the rest of the page.)

**LEVY INPUT PAGE - ASSUMPTIONS**

**Legend**

District Assumptions & Data Entry
Calculated Values
Review Needed

Tax Levy Year

District Name  *Enter District Name*  
 District Number  *Enter District Number*  
 Aggregate or County 1  *Enter County 1 Name or Enter "Aggregate" to enter Aggregate Extension Below*  
 County 2  *Enter County 2 Name to Itemize County Extension Below*  
 County 3  *Enter County 3 Name to Itemize County Extension Below*  
 County 4  *Enter County 4 Name to Itemize County Extension Below*  
*Fill out County names as needed - leave other boxes blank*

PTELL - Tax Capped  *Choose Yes or No*  
 Cook County Prior Year EAV Limit  *Choose Yes or No*

**Critical Assumptions** - Formulas in this workbook are dependent on assumptions entered for PTELL, & Cook County questions

Original Tax Levy Certificate   
 Amended Tax Levy Certificate

*Enter "x" in one box only*

Consumer Price Index  *CPI for Year Ending 2021, Applies to the 2022 Levy*

Actual Total EAV for 2021  *Enter Actual Rate Setting EAV for 2021*

Estimated Existing EAV % Change for 2022  *Enter Reassessment Percentage Before New Property*

Estimated New Property for 2022  *Enter Estimated New Property*

Estimated Total EAV for 2022  *Includes New Property*

Total % Change From Prior Year  *Includes New Property*

No. of Tax Levied Bond Issues Outstanding  *Flow-through to Certificate of Tax Levy, Verify Records with County Clerk(s)*

**Note, do not include PTAB adjustments added to the extension pursuant to Public Act 102-0519.**

	Input Statutory Maximum Tax Rate	Total 2021 Extension for all Counties	Input 2021 Cook County Extension
Educational		\$19,575,665.00	19,575,665.00
Operations & Maintenance	0.55	\$2,399,900.00	2,399,900.00
Transportation		\$824,000.00	824,000.00
Working Cash	0.05	\$800.00	800.00
Municipal Retirement		\$206,000.00	206,000.00
Social Security		\$412,000.00	412,000.00
Fire Prevention & Safety *	0.10	\$484,100.00	484,100.00
Tort Immunity		\$229,690.00	229,690.00
Special Education	0.40	\$370,800.00	370,800.00
Leasing	0.10	\$0.00	-
Custom Fund Name		\$0.00	

Total Capped Extension for 2021

SEDOL IMRF (Lake County Only)

Bond and Interest Extension for 2021

Total 2021 Extension  *Include Abatements for Truth in Taxation (35 ILCS 200/18-70)*

*This Includes Abatements for the Property Tax Relief Grant*

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

2022 LEVY CALCULATION PAGE

Limiting Rate:  $\frac{\text{Prior Year Extension} \times (1 + \text{Lesser of } 5\% \text{ or CPI})}{\text{Total EAV} - \text{New Property}}$

Limiting Rate	3.3290
Estimated Capped Extension	\$25,778,037.57

Original Assumptions

Consumer Price Index	7.00%
Actual Total EAV for 2021	\$743,125,500

Estimated Existing EAV % change for 2022	4.00%
Estimated Existing EAV Value for 2022	\$772,850,520

Estimated New Property for 2022	\$1,500,000
---------------------------------	-------------

Estimated Total EAV for 2022	\$774,350,520	Includes New Property
Estimated Total EAV % change for 2022	4.20%	Includes New Property

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension using Prior Year EAV	Weighted Extension Based on Prior Year Extension			Final Levy Amount
				Levy Amount \$	Levy Increase %		
Educational	\$19,575,665.00			\$20,594,341.70	\$20,500,000		\$20,500,000.00
Operations & Maintenance	\$2,399,900.00	0.55	\$4,095,440.25	\$2,524,785.78	\$2,500,000		\$2,500,000.00
Transportation	\$824,000.00			\$866,879.24	\$1,110,000		\$1,110,000.00
Working Cash	\$800.00	0.05	\$372,312.75	\$841.63	\$1,000		\$1,000.00
Municipal Retirement	\$206,000.00			\$216,719.81	\$175,000		\$175,000.00
Social Security	\$412,000.00			\$433,439.62	\$400,000		\$400,000.00
Fire Prevention & Safety *	\$484,100.00	0.10	\$744,625.50	\$509,291.55	\$375,000		\$375,000.00
Tort Immunity	\$229,690.00			\$241,642.59	\$235,000		\$235,000.00
Special Education	\$370,800.00	0.40	\$2,978,502.00	\$390,095.66	\$390,000		\$390,000.00
Leasing	\$0.00	0.10	\$744,625.50	\$0.00			\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Capped Extension	\$24,502,955.00
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\$25,778,037.57
-----------------

Capped Levy	\$25,686,000.00	4.83%	NO
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Levy Amount Below Estimated Extension	(\$92,037.57)
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SEDOL IMRF Extension	\$0.00
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Estimated SEDOL IMRF Levy	\$0.00
<i>(Lake County Only, Included in Truth in Taxation Calculation)</i>	

SEDOL IMRF Levy	\$0.00
-----------------	--------

Bond & Interest Extension	\$1,818,275.00
---------------------------	----------------

Estimated Bond and Interest Levy	\$1,731,689.61
<i>(County Clerk Levies Bond &amp; Interest for the District, Verify Records with County Clerk)</i>	

Bond & Int. Levy	\$1,731,689.61	-4.76%
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Total Extension	\$26,321,230.00
-----------------	-----------------

Total Levy	\$27,417,689.61	4.17%
------------	-----------------	-------

Original: 

X

  
Amended: 


**ILLINOIS STATE BOARD OF EDUCATION**  
School Business and Support Services Division  
217/785-8779

**CERTIFICATE OF TAX LEVY**

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

District Name Lincolnwood SD	District Number 74	County Cook
---------------------------------	-----------------------	----------------

**Amount of Levy**

Educational	\$ 20,500,000	Fire Prevention & Safety *	\$ 375,000
Operations & Maintenance	\$ 2,500,000	Tort Immunity	\$ 235,000
Transportation	\$ 1,110,000	Special Education	\$ 390,000
Working Cash	\$ 1,000	Leasing	\$ 0
Municipal Retirement	\$ 175,000		\$ 0
Social Security	\$ 400,000	Other	\$ 0
		<b>Total Levy</b>	<b>\$ 25,686,000</b>

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

See explanation on reverse side.

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

**We hereby certify that we require:**

the sum of 20,500,000 dollars to be levied as a special tax for educational purposes; and  
the sum of 2,500,000 dollars to be levied as a special tax for operations and maintenance purposes; and  
the sum of 1,110,000 dollars to be levied as a special tax for transportation purposes; and  
the sum of 1,000 dollars to be levied as a special tax for a working cash fund; and  
the sum of 175,000 dollars to be levied as a special tax for municipal retirement purposes; and  
the sum of 400,000 dollars to be levied as a special tax for social security purposes; and  
the sum of 375,000 dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and  
the sum of 235,000 dollars to be levied as a special tax for tort immunity purposes; and  
the sum of 390,000 dollars to be levied as a special tax for special education purposes; and  
the sum of 0 dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and  
the sum of 0 dollars to be levied as a special tax for \_\_\_\_\_; and  
the sum of 0 dollars to be levied as a special tax for \_\_\_\_\_  
on the taxable property of our school district for the year 2022

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022 . \_\_\_\_\_  
(President)

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

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

Number of bond issues of said school district that have not been paid in full 4

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 74, Cook County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2022 was filed in the office of the County Clerk of this County on 2022.

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

The total levy, as provided in the original resolution(s), for said purposes for the year 2022, is \$ \_\_\_\_\_

\_\_\_\_\_  
(Signature of County Clerk)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(County)

# Capped Fund Allocations on 2022 Levy Draft

Capped Funds	2021 Levy Dollars	2021 Levy Percents	2022 DRAFT \$	2022 DRAFT %
<b>Educational (10)</b>	\$19,005,500	79.89%	<b>\$20,500,000</b>	<b>79.81%</b>
<b>Special Ed (10)</b>	\$360,000	1.51%	<b>\$390,000</b>	<b>1.52%</b>
<b>Op. &amp; Maint. (20)</b>	\$2,330,000	9.79%	<b>\$2,500,000</b>	<b>9.73%</b>
<b>Transportation (40)</b>	\$800,000	3.36%	<b>\$1,110,000</b>	<b>4.32%</b>
<b>Municipal Ret. (51)</b>	\$200,000	0.84%	<b>\$175,000</b>	<b>0.68%</b>
<b>Social Security (52)</b>	\$400,000	1.68%	<b>\$400,000</b>	<b>1.56%</b>
<b>Working Cash (70)</b>	\$777	0.00%	<b>\$1,000</b>	<b>0.00%</b>
<b>Tort Immunity (80)</b>	\$223,000	0.94%	<b>\$235,000</b>	<b>0.91%</b>
<b>Life Safety (90)</b>	\$470,000	1.98%	<b>\$375,000</b>	<b>1.46%</b>
<b>Totals</b>	\$23,789,277	100%	<b>\$25,686,000</b>	<b>100%</b>

# Fund Balance Historicals: Educational (10)

Ed (10)	FY19	FY20	FY21	FY22	FY23 Budget
<b>FB Start</b>	\$15,984,377	\$9,500,109	\$9,669,195	\$10,612,790	\$13,022,792
<b>Revenues</b>	\$19,228,685	\$19,969,769	\$21,081,294	\$24,195,277	\$22,778,925
<b>Expenditures</b>	-\$19,712,953	-\$19,725,684	-\$20,102,699	-\$21,720,275	-\$23,003,579
<b>Transfers</b>	-\$6,000,000	-\$75,000	-\$35,000	-\$65,000	\$0
<b>FB End</b>	<b>\$9,500,109</b>	<b>\$9,669,195</b>	<b>\$10,612,790</b>	<b>\$13,022,792</b>	<b>\$12,798,138</b>

\$20,890,000  
Levy 2022  
Ed + SpEd

~\$2.7m  
FSOL which is  
Federal, State  
& Other Local

# Fund Balance Historicals: Operations & Maintenance (20)

O&M (20)	FY19	FY20	FY21	FY22	FY23 Budget
<b>FB Start</b>	\$966,254	\$2,492,616	\$2,769,202	\$3,073,580	\$3,494,769
<b>Revenues</b>	\$2,001,568	\$2,181,611	\$2,246,674	\$2,422,939	\$2,646,900
<b>Expenditures</b>	-\$1,975,206	-\$1,905,025	-\$1,942,296	-\$2,001,750	-\$2,241,344
<b>Transfers</b>	\$1,500,000				
<b>FB End</b>	<b>\$2,492,616</b>	<b>\$2,769,202</b>	<b>\$3,073,580</b>	<b>\$3,494,769</b>	<b>\$3,900,325</b>

\$2,500,000  
Levy 2022

\$213,000  
FSOL

# Historicals: Debt Service/Bonds (30)

Lincolnwood School District 74  
Series 2015, 2016, 2018 and 2021 Bond Issues  
Debt Service By Levy Year

Levy Year	Series 2015 Debt Service	Series 2016 Debt Service	Series 2018 Debt Service	Series 2021 Debt Service	Capitalized Interest	District Contribution	Debt Service Levy
	-	-	-	-	-	-	-
2020	889,700.00	164,100.00	582,600.00	110,622.78	(57,523.85)	(53,098.93)	1,636,400.00
	-	-	-	-	-	-	-
2021	889,300.00	164,100.00	583,200.00	187,850.00	-	(92,760.39)	1,731,689.61
	-	-	-	-	-	-	-
2022	890,600.00	164,100.00	583,200.00	187,850.00	-	(94,060.39) <sup>(1)</sup>	1,731,689.61
2023	891,150.00	164,100.00	177,600.00	497,850.00	-	-	1,730,700.00
	-	-	-	-	-	-	-
2024	890,950.00	164,100.00	177,600.00	181,650.00	-	-	1,414,300.00
	-	-	-	-	-	-	-
2025	-	1,059,100.00	177,600.00	181,650.00	-	-	1,418,350.00
	-	-	-	-	-	-	-

The bottom of this table was cropped. Series 2015 extends to Levy 2024, Series 2016 extends to Levy 2029, Series 2018 extends to Levy 2034, Series 2021 extends to Levy 2038

Source: PMA Securities, LLC

# Fund Balance Historicals: Transportation (40)

Transp. (40)	FY19	FY20	FY21	FY22	FY23 Budget
<b>FB Start</b>	\$1,292,214	\$1,161,250	\$931,371	\$1,201,985	\$1,442,826
<b>Revenues</b>	\$986,442	\$969,988	\$1,141,413	\$1,554,404	\$1,602,730
<b>Expenditures</b>	-\$1,117,407	-\$1,199,866	-\$870,799	-\$1,313,563	-\$1,440,000
<b>Transfers</b>					
<b>FB End</b>	<b>\$1,161,250</b>	<b>\$931,371</b>	<b>\$1,201,985</b>	<b>\$1,442,826</b>	<b>\$1,605,556</b>

\$1,110,000  
Levy 2022

\$672,000  
FSOL

# Fund Balance Historicals: IL Municipal Retirement Fund (51)

IMRF (51)	FY19	FY20	FY21	FY22	FY23 Budget
<b>FB Start</b>	\$417,292	\$406,825	\$401,894	\$377,752	\$448,606
<b>Revenues</b>	\$221,781	\$247,194	\$262,990	\$302,905	\$412,080
<b>Expenditures</b>	-\$232,248	-\$252,125	-\$287,131	-\$232,051	-\$215,895
<b>Transfers</b>					
<b>FB End</b>	<b>\$406,825</b>	<b>\$401,894</b>	<b>\$377,752</b>	<b>\$448,606</b>	<b>\$644,791</b>

\$175,000  
Levy 2022

\$205,000  
FSOL

# Fund Balance Historicals: Soc. Security & Medicare (52)

SS/Medcr (52)	FY19	FY20	FY21	FY22	FY23 Budget
<b>FB Start</b>	-\$18,519	-\$140,943	-\$185,164	-\$132,774	\$139,099
<b>Revenues</b>	\$191,660	\$271,314	\$376,285	\$612,361	\$561,920
<b>Expenditures</b>	-\$314,083	-\$315,535	-\$323,894	-\$340,488	-\$391,803
<b>Transfers</b>					
<b>FB End</b>	<b>-\$140,943</b>	<b>-\$185,164</b>	<b>-\$132,774</b>	<b>\$139,099</b>	<b>\$309,216</b>

\$400,000  
Levy 2022

\$130,000  
FSOL

# Fund Balance Historicals: Capital Projects (60)

Cap. Prj. (60)	FY19	FY20	FY21	FY22	FY23 Budget
<b>FB Start</b>	\$1,049,646	\$2,000,932	\$1,603,457	\$757,792	\$5,825,262
<b>Revenues</b>	\$61,063	\$39,994	\$14,530	\$98,959	\$1,054,156
<b>Expenditures</b>	-\$6,609,778	-\$437,469	-\$1,869,982	-\$1,031,489	-\$3,648,262
<b>Transfers</b>	\$7,500,000		\$1,009,787	\$6,000,000	
<b>FB End</b>	<b>\$2,000,932</b>	<b>\$1,603,457</b>	<b>\$757,792</b>	<b>\$5,825,262</b>	<b>\$3,231,156</b>

**Reminder:**  
School Districts  
do NOT levy  
for Fund 60  
Capital  
Projects

# Fund Balance Historicals: Working Cash (70)

Wk. Cash (70)	FY19	FY20	FY21	FY22	FY23 Budget
<b>FB Start</b>	\$377,997	\$392,706	\$402,694	\$6,463,875	\$573,446
<b>Revenues</b>	\$14,710	\$9,988	\$68,442	\$109,572	\$7,790
<b>Expenditures</b>	\$0	\$0	\$0	\$0	\$0
<b>Transfers</b>			\$5,992,739	-\$6,000,000	
<b>FB End</b>	<b>\$392,706</b>	<b>\$402,694</b>	<b>\$6,463,875</b>	<b>\$573,446</b>	<b>\$581,236</b>

\$1,000  
Levy 2022

\$7,000  
FSOL

# Fund Balance Historicals: Tort (80)

Tort (80)	FY19	FY20	FY21	FY22	FY23 Budget
<b>FB Start</b>	\$253,930	\$113,631	\$64,776	\$17,744	\$249,409
<b>Revenues</b>	\$6,256	\$42,239	\$99,643	\$321,138	\$382,040
<b>Expenditures</b>	-\$146,555	-\$166,094	-\$181,675	-\$154,473	-\$224,000
<b>Transfers</b>		\$75,000	\$35,000	\$65,000	
<b>FB End</b>	<b>\$113,631</b>	<b>\$64,776</b>	<b>\$17,744</b>	<b>\$249,409</b>	<b>\$407,449</b>

\$235,000  
Levy 2022

\$100,000  
FSOL

# Fund Balance Historicals: Health/Life Safety (90)

HLS (90)	FY19	FY20	FY21	FY22	FY23 Budget
<b>FB Start</b>	\$1,883,483	\$3,885,282	\$4,398,543	\$4,018,659	\$2,617,557
<b>Revenues</b>	\$513,566	\$548,379	\$591,263	\$618,047	\$473,740
<b>Expenditures</b>	-\$1,395,408	-\$35,119	-\$971,146	-\$2,019,149	-\$278,000
<b>Transfers</b>	\$2,883,642				
<b>FB End</b>	<b>\$3,885,282</b>	<b>\$4,398,543</b>	<b>\$4,018,659</b>	<b>\$2,617,557</b>	<b>\$2,813,297</b>

\$375,000  
Levy 2022

\$19,000  
FSOL

# Projections Based on Recommended Draft of 2022 Levy

FUNDS	FY23 Beginning Fund Balance July 1, 2022	FY23 Projected R. E. Tax Revenues	FY23 Projected Other Revenues	FY23 Projected Expenditures	FY23 Transfers	FY24 Beginning Fund Balance July 1, 2023	FY24 Projected R.E. Tax Revenues	FY24 Projected Other Revenues	FY24 Projected Expenditures	FY25 Beginning Fund Balance July 1, 2024	
Ed	13,022,792	19,834,090	2,944,835	-23,003,579		12,798,138	21,408,944	2,713,032	-23,693,686	13,226,428	Ed
O&M	3,494,769	2,419,920	226,980	-2,241,344		3,900,325	2,555,055	213,757	-2,308,584	4,360,553	O&M
Debt	829,926	1,833,240	-29,000	-1,807,600		826,566	1,684,068	-29,580	-1,861,828	619,226	Debt
Trans.	1,442,826	943,730	659,000	-1,440,000		1,605,556	1,267,300	672,180	-1,483,200	2,061,836	Trans.
IMRF	448,606	211,080	201,000	-215,895		644,791	157,950	205,020	-222,372	785,389	IMRF
SS	139,099	434,920	127,000	-391,803		309,216	393,400	129,540	-403,557	428,599	SS
Capital	5,825,262	0	1,054,156	-3,648,262		3,231,156	0	105,000	-2,000,000	1,336,156	Cap
WC	573,446	830	6,960	0		581,236	1,110	7,000	0	589,346	WC
Tort	249,409	283,040	99,000	-224,000		407,449	237,921	100,000	-230,720	514,650	Tort
HLS	2,617,557	454,740	19,000	-278,000		2,813,297	314,995	19,400	-286,340	2,861,352	HLS
<b>TOTAL</b>	<b>28,643,692</b>	<b>26,415,590</b>	<b>5,308,931</b>	<b>-33,250,483</b>	<b>0</b>	<b>27,117,730</b>	<b>28,020,743</b>	<b>4,135,349</b>	<b>-32,490,288</b>	<b>26,783,534</b>	<b>TOTAL</b>

2022 LEVY CALCULATION PAGE

Original Assumptions

Legend

Consumer Price Index	7.00%
Actual Total EAV for 2021	\$743,125,500

District Assumptions & Data Entry
Calculated Values
Review Needed

Limiting Rate:  $\frac{\text{Prior Year Extension} \times (1 + \text{Lesser of } 5\% \text{ or CPI})}{\text{Total EAV} - \text{New Property}}$

Estimated Existing EAV % change for 2022	4.00%
Estimated Existing EAV Value for 2022	\$772,850,520

Limiting Rate	3.3290
Estimated Capped Extension	\$25,778,037.57

Estimated New Property for 2022	\$1,500,000
---------------------------------	-------------

Estimated Total EAV for 2022	\$774,350,520	<i>Includes New Property</i>
Estimated Total EAV % change for 2022	4.20%	<i>Includes New Property</i>

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension using Prior Year EAV	Weighted Extension Based on Prior Year Extension	Levy Amount \$	Levy Increase %	Final Levy Amount
Educational	\$19,575,665.00			\$20,594,341.70	\$20,335,000		\$20,335,000.00
Operations & Maintenance	\$2,399,900.00	0.55	\$4,095,440.25	\$2,524,785.78	\$2,500,000		\$2,500,000.00
Transportation	\$824,000.00			\$866,879.24	\$1,110,000		\$1,110,000.00
Working Cash	\$800.00	0.05	\$372,312.75	\$841.63	\$1,000		\$1,000.00
Municipal Retirement	\$206,000.00			\$216,719.81	\$145,000		\$145,000.00
Social Security	\$412,000.00			\$433,439.62	\$390,000		\$390,000.00
Fire Prevention & Safety *	\$484,100.00	0.10	\$744,625.50	\$509,291.55	\$375,000		\$375,000.00
Tort Immunity	\$229,690.00			\$241,642.59	\$235,000		\$235,000.00
Special Education	\$370,800.00	0.40	\$2,978,502.00	\$390,095.66	\$390,000		\$390,000.00
Leasing	\$0.00	0.10	\$744,625.50	\$0.00	\$0.00		\$0.00
	\$0.00	0.00	\$0.00	\$0.00	\$0.00		\$0.00

Truth in Taxation

Capped Extension	\$24,502,955.00	\$25,778,037.57	Capped Levy	\$25,481,000.00	3.99%	NO
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Levy Amount Below Estimated Extension (\$297,037.57)

SEDOL IMRF Extension	\$0.00	Estimated SEDOL IMRF Levy	\$0.00	SEDOL IMRF Levy	\$0.00
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(Lake County Only, Included in Truth in Taxation Calculation)

Bond & Interest Extension	\$1,818,275.00	Estimated Bond and Interest Levy	\$1,731,689.61	Bond & Int. Levy	\$1,731,689.61	-4.76%
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(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Total Extension	\$26,321,230.00	Total Levy	\$27,212,689.61	3.39%
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## Projections Based on Alternate (+3.99% Capped) of 2022 Levy Draft

FUNDS	FY23 Beginning Fund Balance July 1, 2022	FY23 Projected R.E. Tax Revenues	FY23 Projected Other Revenues	FY23 Projected Expenditures	FY23 Transfers	FY24 Beginning Fund Balance July 1, 2023	FY24 Projected R.E. Tax Revenues	FY24 Projected Other Revenues	FY24 Projected Expenditures	FY25 Beginning Fund Balance July 1, 2024	
Ed	13,022,792	19,834,090	2,944,835	-23,003,579		12,798,138	21,153,194	2,713,032	-23,693,686	12,970,678	Ed
O&M	3,494,769	2,419,920	226,980	-2,241,344		3,900,325	2,555,055	213,757	-2,308,584	4,360,553	O&M
Debt	829,926	1,833,240	-29,000	-1,807,600		826,566	1,684,068	-29,580	-1,861,828	619,226	Debt
Trans.	1,442,826	943,730	659,000	-1,440,000		1,605,556	1,267,300	672,180	-1,483,200	2,061,836	Trans.
IMRF	448,606	211,080	201,000	-215,895		644,791	111,450	205,020	-222,372	738,889	IMRF
SS	139,099	434,920	127,000	-391,803		309,216	377,900	129,540	-403,557	413,099	SS
Capital	5,825,262	0	1,054,156	-3,648,262		3,231,156	0	105,000	-2,000,000	1,336,156	Cap
WC	573,446	830	6,960	0		581,236	1,110	7,000	0	589,346	WC
Tort	249,409	283,040	99,000	-224,000		407,449	237,921	100,000	-230,720	514,650	Tort
HLS	2,617,557	454,740	19,000	-278,000		2,813,297	314,995	19,400	-286,340	2,861,352	HLS
<b>TOTAL</b>	<b>28,643,692</b>	<b>26,415,590</b>	<b>5,308,931</b>	<b>-33,250,483</b>	<b>0</b>	<b>27,117,730</b>	<b>27,702,993</b>	<b>4,135,349</b>	<b>-32,490,288</b>	<b>26,465,784</b>	<b>TOTAL</b>

**RESOLUTION REGARDING THE ESTIMATED AMOUNTS NECESSARY  
TO BE LEVIED FOR TAX YEAR 2022**

WHEREAS, the Truth in Taxation Act requires that all taxing districts in the State of Illinois determine the estimated amount of taxes necessary to be levied for the year not less than twenty (20) days prior to the official adoption of the aggregate levy of the district; and

WHEREAS, if the estimated aggregate amount necessary to be levied, exclusive of election costs, exceeds 105% of the aggregate amount of property taxes extended or estimated to be extended upon the levy of the preceding year, public notice shall be given and a public hearing shall be held on the District's intent to adopt a tax levy in an amount that is more than 105% of the extension or estimated extension for the preceding year; and

WHEREAS, the aggregate amount of property taxes extended for the year 2021 by the Board of Education of Lincolnwood School District No. 74 prior to extension, was \$24,502,955.00; and

WHEREAS, it is hereby determined that the estimated amount of taxes necessary to be levied for the year 2022 is \$25,686,000.00, as follows:

Education	\$ 20,500,000.00
Operations & Maintenance	\$ 2,500,000.00
Transportation	\$ 1,110,000.00
Working Cash	\$ 1,000.00
I.M.R.F.	\$ 175,000.00
Social Security	\$ 400,000.00
Fire Prevention & Safety	\$ 375,000.00
Liability Insurance	\$ 235,000.00
Special Education	\$ 390,000.00
Lease/Rent	\$ 0.00

; and

WHEREAS, the Truth in Taxation Act, as amended, requires that all taxing districts in the State of Illinois provide data concerning the levies made for debt service pursuant to statute, referendum, resolution or agreement to retire principal or pay interest on bonds, notes, and debentures or other financial instruments that evidence indebtedness; and

WHEREAS, the aggregate amount of property taxes extended for debt service for 2021 was \$1,818,275.00 and it is hereby determined that the estimated amount of taxes necessary to be levied for debt service for the year 2022 is \$1,731,689.61.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Lincolnwood School District No. 74, Cook County, Illinois, as follows:

Section 1: The aggregate amount of taxes estimated to be levied for the year 2022 is \$27,417,689.61.

Section 2: The aggregate amount of taxes estimated to be levied for the year 2022 does not exceed 105% of the taxes extended by the District in the year 2021.

Section 3: The aggregate amount of taxes estimated to be levied for the year 2022 for debt service does not exceed 105% of the taxes extended for debt service for the year 2021.

Section 4: Public hearing on this estimated tax levy for the year 2022 is hereby scheduled for Thursday, December 1, 2022, at 7:30 p.m. and notice of said public hearing shall be given in the manner provided by law.

Section 5: The attached Notice shall be published in an English-language newspaper of general circulation published in the District, or published in the county and having circulation in the District if there is no such newspaper published in the District, in the manner provided by law, and shall be in substantially the form attached hereto as Exhibit A;

Section 6: This Resolution shall be in full force and effect forthwith upon and after its adoption.

ADOPTED this 3rd day of November, 2022.

BOARD OF EDUCATION OF  
LINCOLNWOOD SCHOOL DISTRICT NO. 74,  
COOK COUNTY, ILLINOIS

---

President, Board of Education

---

Secretary, Board of Education

**EXHIBIT A**

**Notice of Proposed Property Tax Increase  
To be Published**

**Notice of Proposed Property Tax Increase for  
Lincolnwood School District No. 74**

- I. A public hearing to approve a proposed property tax levy increase for Lincolnwood School District No. 74 for 2022 will be held on Thursday, December 1, 2022, at 7:30 p.m. at Village of Lincolnwood Council Chambers, 6900 N. Lincoln Avenue, Lincolnwood, Illinois 60712.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Dr. David Russo, Superintendent, 6950 N. East Prairie Road, Lincolnwood, Illinois 60712, telephone number 847-675-8234.

- II. The corporate and special purpose property taxes extended or abated for 2021 were \$24,502,955.

The proposed corporate and special purpose property taxes to be levied for 2022 are \$25,686,000. This represents a 4.83% increase over the previous year.

- III. The property taxes extended for debt service and public building commission leases for 2021 were \$1,818,275.

The estimated property taxes to be levied for debt service and public building commission leases for 2022 are \$1,731,689.61. This represents a 4.76% decrease from the previous year.

- IV. The total property taxes extended or abated for 2021 were \$26,321,230.

The estimated total property taxes to be levied for 2022 are \$27,417,689.61. This represents a 4.17% increase over the previous year.

**Please note: This Notice must appear not more than 14 days nor less than 7 days prior to the date of the public hearing. The Notice shall be no less than 1/8 page in size. The smallest type used shall be 12 point and shall be enclosed in a black border no less than 1/4 inch wide. The Notice shall not be placed in that portion of the newspaper where legal notices and classified advertisements appear.**

STATE OF ILLINOIS        )  
  )  
COUNTY OF COOK         )        ss.

**CERTIFICATION OF MINUTES**

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Lincolnwood School District No. 74, Cook County, Illinois (the “*Board*”), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 3rd day of November, 2022, insofar as the same relates to a:

Resolution Regarding the Estimated Amounts Necessary to  
be Levied for Tax Year 2022.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board on a day other than a Saturday, Sunday or legal holiday in the State of Illinois and at least 48 hours in advance of the holding of said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit 1*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 3rd day of November, 2022.

\_\_\_\_\_  
Secretary, Board of Education

**EXHIBIT 1**

**Open Meetings Act Notice of Board of Education Meeting  
Posted In Advance of Meeting**

**Notice of Proposed Property Tax Increase for  
Lincolnwood School District No. 74**

- I. A public hearing to approve a proposed property tax levy increase for Lincolnwood School District No. 74 for 2022 will be held on Thursday, December 1, 2022, at 7:30 p.m. at Village of Lincolnwood Council Chambers, 6900 N. Lincoln Avenue, Lincolnwood, Illinois 60712.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Dr. David Russo, Superintendent, 6950 N. East Prairie Road, Lincolnwood, Illinois 60712, telephone number 847-675-8234.

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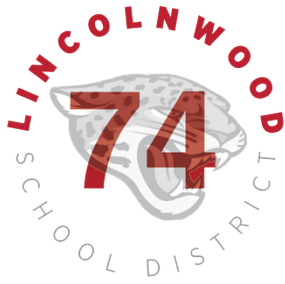
- III. The property taxes extended for debt service and public building commission leases for 2021 were \$1,818,275.

The estimated property taxes to be levied for debt service and public building commission leases for 2022 are \$1,731,689.61. This represents a 4.76% decrease from the previous year.

- IV. The total property taxes extended or abated for 2021 were \$26,321,230.

The estimated total property taxes to be levied for 2022 are \$27,417,689.61. This represents a 4.17% increase over the previous year.

**Please note: This Notice must appear not more than 14 days nor less than 7 days prior to the date of the public hearing. The Notice shall be no less than 1/8 page in size. The smallest type used shall be 12 point and shall be enclosed in a black border no less than 1/4 inch wide. The Notice shall not be placed in that portion of the newspaper where legal notices and classified advertisements appear.**



## Executive Summary Finance Committee Meeting

DATE: October 20, 2022

TOPIC: FY22 Audit Draft, OPEB GASB 74/75 and FY21 Single Audit by Lauterbach & Amen, LLP

PREPARED BY: Courtney Whited

### **Recommended for:**

Action

Discussion

Information

### **Purpose/Background:**

Annually, the District's auditors present the Fiscal Year Audit to the Board of Education.

The firm of Lauterbach & Amen LLP has prepared a DRAFT of the Fiscal Year Audit for 2022. The corresponding GASB report was completed in tandem with MWM Consulting Group. Lauterbach & Amen also prepared the FY21 Single Audit which was necessary due to the amount of Federal funds SD74 received during that fiscal year. Included in this packet are the following documents:

- Lincolnwood School District 74 2022 Annual Financial Report (Draft)
- Lincolnwood School District 74 Management Letter (Draft)
- Significant Audit Findings Summary (Draft)
- Final Actuarial GASB Statements 74/75 for SD #74 Post-Retirement Health Plan
- FY21 Single Audit

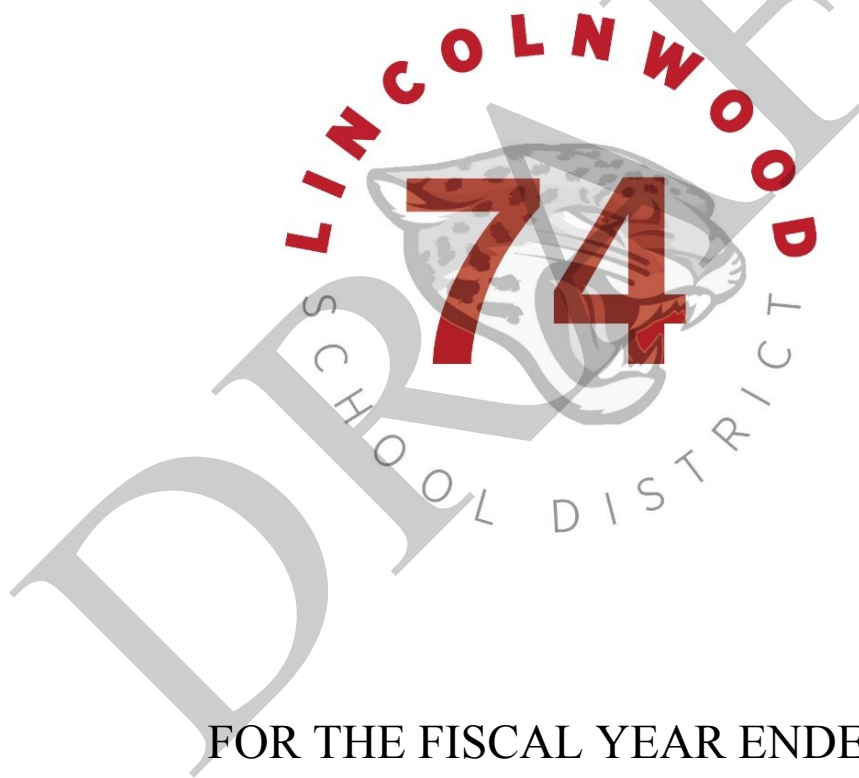
### **Fiscal Impact:**

None

### **Recommendation:**

The Fiscal Year 2022 Lauterbach & Amen, LLP Audit Report DRAFT is presented to the Finance Committee for informational purposes only. A Final Audit Report will be presented to the Board of Education at the December 1, 2022 Lincolnwood School District 74 Board of Education meeting.

LINCOLNWOOD SCHOOL DISTRICT 74,  
ILLINOIS  
ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
JUNE 30, 2022

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## **FINANCIAL SECTION**

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

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## **INDEPENDENT AUDITORS' REPORT**

This section includes the opinion of the District's independent auditing firm.

DRAFT



## **INDEPENDENT AUDITORS' REPORT**

DATE

Members of the Board of Education  
Lincolnwood School District 74  
Lincolnwood, Illinois

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincolnwood School District 74, Illinois, as of and for the year ended June 30, 2022, 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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincolnwood School District 74, Illinois, as of June 30, 2022, 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. 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.

### **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 generally accepted 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 generally accepted 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.

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

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lincolnwood School District 74, Illinois' basic financial statements. The other supplementary information and supplemental schedules 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 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, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated DATE, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provision of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 the District's internal control over financial reporting and compliance.

LAUTERBACH & AMEN, LLP

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements
  - Governmental Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

Statement of Net Position

June 30, 2022

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See Following Page

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LINCOLNWOOD SCHOOL DISTRICT 74

Statement of Net Position

June 30, 2022

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 25,768,503
Receivables - Net of Allowances	
Property Taxes	11,797,224
Intergovernmental	1,258,179
Prepays	415,895
Total Current Assets	<u>39,239,801</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	4,007,315
Depreciable	67,868,865
Accumulated Depreciation	<u>(31,588,381)</u>
Total Capital Assets	40,287,799
Other Assets	
Net Pension Asset - IMRF	1,613,993
Total Noncurrent Assets	<u>41,901,792</u>
Total Assets	<u>81,141,593</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - RHP	269,712
Deferred Items - THIS	435,655
Deferred Items - TRS	119,153
Deferred Items - IMRF	161,591
Total Deferred Outflows of Resources	<u>986,111</u>
Total Assets and Deferred Outflows of Resources	<u>82,127,704</u>

The notes to the financial statements are an integral part of this statement.

	Governmental Activities
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 242,917
Accrued Interest Payable	51,041
Salaries and Benefits Payable	612,790
Current Portion of Long-Term Debt	1,191,742
Total Current Liabilities	<u>2,098,490</u>
Noncurrent Liabilities	
Compensated Absences	38,860
Total OPEB Liability - RHP	2,067,486
Total OPEB Liability - THIS	10,463,752
Net Pension Liability - TRS	1,071,217
General Obligation Bonds - Net	19,313,996
Total Noncurrent Liabilities	<u>32,955,311</u>
Total Liabilities	<u>35,053,801</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	11,797,224
Lease	357,733
Deferred Items - THIS	4,566,653
Deferred Items - TRS	210,379
Deferred Items - IMRF	2,053,289
Total Deferred Inflows of Resources	<u>18,985,278</u>
Total Liabilities and Deferred Inflows of Resources	<u>54,039,079</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	23,587,741
Restricted	
Tort Immunity	223,773
Student Activities	21,953
Operations and Maintenance	3,018,864
Student Transportation	1,297,349
Retirement Benefits	527,296
Debt Service	516,578
Capital Projects	5,203,828
Fire Prevention and Life Safety	2,268,538
Unrestricted (Deficit)	<u>(8,577,295)</u>
Total Net Position	<u>28,088,625</u>

The notes to the financial statements are an integral part of this statement.

LINCOLNWOOD SCHOOL DISTRICT 74

Statement of Activities

For the Fiscal Year Ended June 30, 2022

	Expenses	Program Revenues		(Expenses)/
		Charges for Services	Operating Grants/ Contributions	Revenues Governmental Activities
<b>Governmental Activities</b>				
Instruction				
Regular Programs	\$ 8,436,195	—	1,206	(8,434,989)
Special Programs	1,449,495	—	852,519	(596,976)
Other Instructional Programs	2,293,314	—	28,128	(2,265,186)
State Retirement Contributions	6,556,831	—	6,556,831	—
Support Services				
Pupils	1,295,726	—	—	(1,295,726)
Instructional Staff	801,788	—	1,575	(800,213)
General Administration	944,517	—	—	(944,517)
School Administration	915,965	—	—	(915,965)
Business	3,468,598	144,637	1,301,297	(2,022,664)
Transportation	1,321,025	—	309,716	(1,011,309)
Operations and Maintenance	2,187,998	103,575	50,000	(2,034,423)
Central	740,678	—	—	(740,678)
Payments to Other Districts/Govts.	2,471,205	—	—	(2,471,205)
Interest on Long-Term Debt	545,023	—	—	(545,023)
<b>Total Governmental Activities</b>	<b>33,428,358</b>	<b>248,212</b>	<b>9,101,272</b>	<b>(24,078,874)</b>
<b>General Revenues</b>				
Taxes				
Real Estate Taxes, Levied for General Purposes				22,689,885
Real Estate Taxes, Levied for Specific Purposes				818,323
Real Estate Taxes, Levied for Debt Services				1,712,192
Personal Property Replacement Taxes				1,705,444
State Aid-Formula Grants				1,164,227
Investment Income (Loss)				(2,330,104)
Other General Revenues				1,248,071
				<u>27,008,038</u>
Change in Net Position				2,929,164
Net Position - Beginning				<u>25,159,461</u>
Net Position - Ending				<u><u>28,088,625</u></u>

The notes to the financial statements are an integral part of this statement.

Balance Sheet - Governmental Funds

June 30, 2022

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See Following Page

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**LINCOLNWOOD SCHOOL DISTRICT 74**

**Balance Sheet - Governmental Funds**

**June 30, 2022**

	Special Revenue		
	General	Operations and Maintenance	Transportation
<b>ASSETS</b>			
Cash and Investments	\$ 12,754,954	3,144,244	1,294,520
Receivables - Net of Allowances			
Property Taxes	9,009,249	1,098,533	489,712
Intergovernmental	1,180,417	—	77,762
Prepays	408,101	7,794	—
Total Assets	<u>23,352,721</u>	<u>4,250,571</u>	<u>1,861,994</u>
<b>LIABILITIES</b>			
Accounts Payable	65,282	95,198	74,933
Salaries and Wages Payable	582,608	30,182	—
Total Liabilities	<u>647,890</u>	<u>125,380</u>	<u>74,933</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	9,009,249	1,098,533	489,712
Lease	357,733	—	—
Total Deferred Inflows of Resources	<u>9,366,982</u>	<u>1,098,533</u>	<u>489,712</u>
Total Liabilities and Deferred Inflows of Resources	<u>10,014,872</u>	<u>1,223,913</u>	<u>564,645</u>
<b>FUND BALANCES</b>			
Nonspendable	408,101	7,794	—
Restricted	245,726	3,018,864	1,297,349
Unassigned	12,684,022	—	—
Total Fund Balances	<u>13,337,849</u>	<u>3,026,658</u>	<u>1,297,349</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>23,352,721</u>	<u>4,250,571</u>	<u>1,861,994</u>

The notes to the financial statements are an integral part of this statement.

Municipal Retirement/ Social Security	Debt Service	Capital Projects		Totals
		Capital Projects	Fire Prevention Life Safety	
527,296	567,619	5,211,332	2,268,538	25,768,503
305,669	705,765	—	188,296	11,797,224
—	—	—	—	1,258,179
—	—	—	—	415,895
832,965	1,273,384	5,211,332	2,456,834	39,239,801
—	—	7,504	—	242,917
—	—	—	—	612,790
—	—	7,504	—	855,707
305,669	705,765	—	188,296	11,797,224
—	—	—	—	357,733
305,669	705,765	—	188,296	12,154,957
305,669	705,765	7,504	188,296	13,010,664
—	—	—	—	415,895
527,296	567,619	5,203,828	2,268,538	13,129,220
—	—	—	—	12,684,022
527,296	567,619	5,203,828	2,268,538	26,229,137
832,965	1,273,384	5,211,332	2,456,834	39,239,801

The notes to the financial statements are an integral part of this statement.

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities**

**June 30, 2022**

<b>Total Governmental Fund Balances</b>	\$ 26,229,137
Amounts reported for Governmental Activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	40,287,799
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds.	
Net Pension Asset - IMRF	1,613,993
Deferred Outflows/Inflows of Resources related to the retirement plans not reported in the funds.	
Deferred Items - RHP	269,712
Deferred Items - THIS	(4,130,998)
Deferred Items - TRS	(91,226)
Deferred Items - IMRF	(1,891,698)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences	(54,668)
Total OPEB Liability - RHP	(2,067,486)
Total OPEB Liability - THIS	(10,463,752)
Net Pension Liability - TRS	(1,071,217)
General Obligation Bonds - Net	(20,489,930)
Accrued Interest Payable	(51,041)
<b>Net Position of Governmental Activities</b>	<u><u>28,088,625</u></u>

The notes to the financial statements are an integral part of this statement.

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended June 30, 2022

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See Following Page

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**LINCOLNWOOD SCHOOL DISTRICT 74**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended June 30, 2022**

	Special Revenue		
	General	Operations and Maintenance	Transportation
Revenues			
Local Sources			
Property Taxes	\$ 19,526,276	2,261,022	662,266
Corporate Personal Property Replacement Taxes	811,525	—	526,240
Investment Income (Loss)	(1,101,877)	(291,441)	(118,888)
Other Revenue from Local Sources	1,392,708	103,575	—
State Sources	1,173,336	—	309,716
Federal Sources	2,175,616	—	—
On-Behalf Payments - State of Illinois	6,556,831	—	—
Total Revenues	<u>30,534,415</u>	<u>2,073,156</u>	<u>1,379,334</u>
Expenditures			
Current			
Instruction			
Regular Programs	9,999,062	—	—
Special Programs	1,381,994	—	—
Other Instructional Programs	2,264,327	—	—
Support Services			
Pupils	1,251,440	—	—
Instructional Staff	782,569	—	—
General Administration	935,422	—	—
School Administration	879,729	—	—
Business	1,083,833	—	—
Transportation	—	—	1,321,025
Operations and Maintenance	—	2,097,507	—
Central	664,139	—	—
Payments to Other Districts and Govt. Units	2,471,205	—	—
Debt Service			
Principal Retirement	—	—	—
Interest and Other	—	—	—
On-Behalf Expenditures	6,556,831	—	—
Total Expenditures	<u>28,270,551</u>	<u>2,097,507</u>	<u>1,321,025</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,263,864</u>	<u>(24,351)</u>	<u>58,309</u>
Other Financing Sources (Uses)			
Transfers In	65,000	—	—
Transfers Out	(6,065,000)	—	—
	<u>(6,000,000)</u>	<u>—</u>	<u>—</u>
Net Change in Fund Balances	(3,736,136)	(24,351)	58,309
Fund Balances - Beginning	17,073,985	3,051,009	1,239,040
Fund Balances - Ending	<u>13,337,849</u>	<u>3,026,658</u>	<u>1,297,349</u>

The notes to the financial statements are an integral part of this statement.

Municipal Retirement/ Social	Debt Service	Capital Projects		Totals
		Capital Projects	Fire Prevention Life Safety	
538,896	1,712,192	—	519,748	25,220,400
367,679	—	—	—	1,705,444
(50,439)	(64,741)	(495,565)	(207,153)	(2,330,104)
—	—	—	—	1,496,283
—	—	—	—	1,483,052
—	—	—	—	2,225,616
—	—	—	—	6,556,831
856,136	1,647,451	(495,565)	312,595	36,357,522
118,597	—	—	—	10,117,659
67,501	—	—	—	1,449,495
28,987	—	—	—	2,293,314
44,286	—	—	—	1,295,726
19,219	—	—	—	801,788
9,095	—	—	—	944,517
36,236	—	—	—	915,965
81,588	—	1,035,672	1,267,505	3,468,598
—	—	—	—	1,321,025
90,491	—	—	—	2,187,998
76,539	—	—	—	740,678
—	—	—	—	2,471,205
—	1,120,000	—	—	1,120,000
—	700,548	—	—	700,548
—	—	—	—	6,556,831
572,539	1,820,548	1,035,672	1,267,505	36,385,347
283,597	(173,097)	(1,531,237)	(954,910)	(27,825)
—	—	6,000,000	—	6,065,000
—	—	—	—	(6,065,000)
—	—	6,000,000	—	—
283,597	(173,097)	4,468,763	(904,910)	(27,825)
243,699	740,716	735,065	3,173,448	26,256,962
527,296	567,619	5,203,828	2,268,538	26,229,137

The notes to the financial statements are an integral part of this statement.

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities  
For the Fiscal Year Ended June 30, 2022**

**Net Change in Fund Balances - Total Governmental Funds** \$ (27,825)

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

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlays	—
Depreciation Expense	—
Disposals - Cost	—
Disposals - Accumulated Depreciation	—

An addition to a net pension asset is not considered to be an increase in a financial asset in the governmental funds.

Change in Net Pension Asset - IMRF	1,399,277
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Deferred Outflows/(Inflows) of Resources related to pensions/OPEB plans are not reported in the funds

Change in Deferred Items - RHP	—
Change in Deferred Items - THIS	(2,131,426)
Change in Deferred Items - TRS	(124,088)
Change in Deferred Items - IMRF	(778,782)

The issuance of long-term debt provides current financial resources to Governmental Funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences	24,372
Change in Total OPEB Liability - RHP	—
Change in Total OPEB Liability - THIS	3,131,921
Change in Net Pension Liability - TRS	160,190
Retirement of Long-Term Debt	1,120,000
Amortization of Bond Premium	135,877

Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

19,648

**Changes in Net Position of Governmental Activities** 2,929,164

The notes to the financial statements are an integral part of this statement.

# LINCOLNWOOD SCHOOL DISTRICT 74

## Notes to the Financial Statements

June 30, 2022

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lincolnwood School District 74 (the “District”) operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District’s accounting policies established under GAAP and used by the District are described below.

#### REPORTING ENTITY

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, “The Financial Reporting Omnibus - an Amendment of GASB Statements No. 14 and No. 34” and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

#### BASIS OF PRESENTATION

##### Government-Wide Statements

The District’s basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District’s major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District’s operating activities are all considered governmental activities, that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered business-type activities.

In the government-wide Statement of Net Position, the governmental activities column is (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District’s net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District’s functions (instruction, support services, community services, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, investment income, etc.).

This government-wide focus is more on the sustainability of the District as an entity and the change in the District’s net position resulting from the current year’s activities.

Notes to the Financial Statements

June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**BASIS OF PRESENTATION - Continued**

**Fund Financial Statements**

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

**Governmental Funds**

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

*General Fund* is the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid. The General Fund is a major fund.

*Special Revenue Funds* are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, or Capital Projects Funds. The District maintains three major special revenue funds. The Operations and Maintenance Fund is used to account for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes. The Transportation Fund is used to account for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants. The Municipal Retirement/Social Security Fund is used to account for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes.

*Debt Service Funds* are used to account for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service. The Debt Service Fund is treated as a major fund.

Notes to the Financial Statements

June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**BASIS OF PRESENTATION - Continued**

**Governmental Funds - Continued**

*Capital Projects Funds* are used to account for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities. The Capital Projects Fund, a major fund, is used to account for construction projects and renovations financed through local property taxes, bond proceeds or transfers from other funds. The Fire Prevention and Life Safety Fund, also a major fund, is used to account for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded, regardless of the measurement focus applied.

**Measurement Focus**

On the government-wide Statement of Net Position and the Statement of Activities, the governmental activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus is used.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

The accounting objectives of the "economic resources" measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

**Basis of Accounting**

In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “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 pay liabilities of the current period.

Notes to the Financial Statements

June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued**

**Basis of Accounting- Continued**

For this purpose, the District considers all revenues available if they are collected within 60 days after year-end, except for state aid. State aid received after 60 days are being considers as available as historically, state aid collected within 60 days have represented all state aid expected to be collected. The state is currently being on payments to local government agencies, which is a highly unusual circumstance, resulting in current year state aid collections after 60 days of year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

On-behalf payments (payments made by a third party for the benefit of the District, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY**

**Cash and Investments**

For the purpose of the Statement of Net Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with a fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, 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.

**Prepays**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased.

Notes to the Financial Statements

June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued**

**Interfund Receivables, Payables and Activity**

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

**Capital Assets**

Capital assets purchased or acquired with an original cost of \$500 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets is historical cost, or where historical cost is not available, estimated historical costs based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings	20 - 50 Years
Improvements Other than Buildings	20 - 40 Years
Equipment and Vehicles	5 - 20 Years

**Compensated Absences**

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in the financial statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2022 are determined on the basis of current salary rates and include salary related payments.

Notes to the Financial Statements

June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued**

**Compensated Absences - Continued**

All certified employees receive a specified number of sick days per year depending on their years of service, in accordance with the agreement between the Board of Education and the Education Association. Unused sick leave days accumulate indefinitely. Upon retirement, a certified employee may apply up to 340 sick days of unused sick leave toward service credit for the Teachers' Retirement System (TRS). The employee is reimbursed for any remaining unused sick days at the rate of \$50 per day.

All twelve-month employees earn 17 paid sick days per year. Unused sick pay can accumulate without limit. Due to the nature of the policies on sick leave, and the fact that any liability is contingent upon future events and cannot be reasonably estimated, no liability is provided in the financial statements for accumulated unpaid sick leave for certified employees.

Employees who work a twelve-month year are also entitled to be compensated for vacation time. Vacations are usually taken within the fiscal year. Unused vacation days are converted into sick days if not used by August 1. Due to the nature of the policy, no liability is provided in the financial statements for accumulated vacation time for District employees.

**Deferred Outflows/Inflows of Resources**

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

**Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

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

Notes to the Financial Statements

June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued**

**Net Position**

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**BUDGETARY INFORMATION**

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the governmental funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

The Board of Education follows these procedures in establishing the budgetary data reflected in the financial statements:

1. 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.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. 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 any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

Notes to the Financial Statements

June 30, 2022

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**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued**

**BUDGETARY INFORMATION - Continued**

The Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (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. The District does not budget for these amounts.

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND**

The Transportation Fund had an excess of actual expenditures, over budget of \$36,025 as of the date of this report.

**NOTE 3 - DETAIL NOTES ON ALL FUNDS**

**DEPOSITS AND INVESTMENTS UNDER THE CUSTODY OF THE TOWNSHIP TREASURER**

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

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

The Treasurer's investment policies are established by the Niles Township School Trustees as prescribed by the Illinois School Code and the Illinois Compiled Statutes. The Treasurer is authorized to invest in obligations of the U.S. Treasury, backed by the full faith and credit of the U.S. Government, certificates of deposit issued by commercial banks and savings and loan associations, and commercial paper rated within the three highest classifications by at least two standard rating services (subject to certain limitations).

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

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Notes to the Financial Statements**

**June 30, 2022**

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**DEPOSITS AND INVESTMENTS UNDER THE CUSTODY OF THE TOWNSHIP TREASURER - Continued**

The weighted average maturity of all marketable pooled investments held by the Treasurer was 6.64 years at June 30, 2022. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2022, the fair value of all investments held by the Treasurer's Office was \$387,734,364 and the fair value of the District's proportionate share of the pool was \$25,731,376.

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

**DEPOSITS AND INVESTMENTS IN THE CUSTODY OF THE DISTRICT**

Deposits of the imprest fund, which are held in the District's custody, consist of deposits with financial institutions. The following is a summary of such deposits:

	Carrying Value	Bank Balance
Deposits with Financial Institutions	\$ 37,027	36,717

The District maintains \$100 in petty cash.

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. 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.

*Custodial Credit Risk - Deposits.* With respect to deposits, custodial credit risk refers to 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. As of June 30, 2022, the bank balance of the District's deposits with financial institutions totaled \$36,717; this entire amount was insured through FDIC insurance.

**PROPERTY TAXES**

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2021 levy resolution was approved during the December 2, 2021 board meeting. 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 year. The owner to real property on January 1 in any year is liable for taxes of that year.

# LINCOLNWOOD SCHOOL DISTRICT 74

## Notes to the Financial Statements

June 30, 2022

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### PROPERTY TAXES - Continued

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is “new growth” in the District’s tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation.

Property taxes are collected by the Cook County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments: the first due on March 1 and the second due on August 1 or 30 days after the second installment tax bill is mailed. The first installment is an estimated bill, and is fifty-five percent of the prior year’s tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Property taxes are normally collected by the District within 60 days of the due date.

The 2021 property tax levy is recognized as a receivable in the fiscal year 2022, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2021 levy is to be used to finance operations in fiscal year 2022. The District has determined that the second installment of the 2021 levy is to be used to finance operations in fiscal year 2022 and has included the corresponding receivable as a deferred inflow of resources.

#### PERSONAL PROPERTY REPLACEMENT TAXES

Personal property replacement taxes are first allocated to the Operations and Maintenance Fund, and the balance is allocated to the remaining funds at the discretion of the District.

#### INTERFUND TRANSFERS

During the year, the Board of Education transferred \$65,000 in interest earned in the General Fund (Educational Accounts) to the General Fund (Tort Immunity and Judgement Accounts) and transferred \$6,000,000 from the General Fund (Working Cash Accounts) to the Capital Projects Fund.

State law allows for the above transfers.

#### JOINT AGREEMENTS

The District is a member of the Niles Township District for Special Education (NTDSE), a joint agreement that provides certain special education services to residents of many school districts. 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 are not included as component units of the District.

LINCOLNWOOD SCHOOL DISTRICT 74

Notes to the Financial Statements

June 30, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 2,337,500	—	—	2,337,500
Construction in Progress	1,669,815	—	—	1,669,815
	<u>4,007,315</u>	<u>—</u>	<u>—</u>	<u>4,007,315</u>
<b>Depreciable Capital Assets</b>				
Buildings	57,563,948	—	—	57,563,948
Improvements Other than Buildings	2,360,083	—	—	2,360,083
Equipment and Vehicles	7,944,834	—	—	7,944,834
	<u>67,868,865</u>	<u>—</u>	<u>—</u>	<u>67,868,865</u>
<b>Less Accumulated Depreciation</b>				
Buildings	23,740,372	—	—	23,740,372
Improvements Other than Buildings	1,543,395	—	—	1,543,395
Equipment and Vehicles	6,304,614	—	—	6,304,614
	<u>31,588,381</u>	<u>—</u>	<u>—</u>	<u>31,588,381</u>
Total Net Depreciable Capital Assets	<u>36,280,484</u>	<u>—</u>	<u>—</u>	<u>36,280,484</u>
Total Net Capital Assets	<u>40,287,799</u>	<u>—</u>	<u>—</u>	<u>40,287,799</u>

Depreciation expense was charged to governmental activities as follows:

Regular Programs	\$ —
Instructional Staff	—
General Administration	—
School Administration	—
Business	—
Operations and Maintenance	—
	<u>—</u>

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Notes to the Financial Statements**

**June 30, 2022**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LEASES RECEIVABLE**

The District is a lessor on the following lease at year end:

Lease	Term Length	Start Date	Payments	Interest Rate
Children's Care and Development Center	5 Years	July 1, 2021	\$83,017 - \$93,437 per year	0.0%

During the fiscal year, the District has recognized \$83,017 of lease revenue.

**LONG-TERM DEBT**

**General Obligation Bonds**

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities. General Obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited School Bonds of 2015 - Due in annual installments of \$685,000 to \$1,590,000 plus semi-annual interest at 2.50% to 4.00% through December 1, 2025.	\$ 4,070,000	—	760,000	3,310,000
General Obligation Limited School Bonds of 2016 - Due in annual installments of \$30,000 to \$1,005,000 plus semi-annual interest at 2.50% to 4.00% through December 1, 2030.	4,205,000	—	—	4,205,000
General Obligation Limited School Bonds of 2018A - Due in annual installments of \$345,000 to \$815,000 plus semi-annual interest at 4.00% through December 1, 2035.	5,565,000	—	360,000	5,205,000
General Obligation Limited School Bonds of 2021 - Due in annual installments of \$295,000 to \$1,320,000 plus semi-annual interest at 2.00% to 3.00% through December 1, 2039.	6,365,000	—	—	6,365,000
	<u>20,205,000</u>	<u>—</u>	<u>1,120,000</u>	<u>19,085,000</u>

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Notes to the Financial Statements**

**June 30, 2022**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Long-Term Liabilities Activity**

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 79,040	24,372	48,744	54,668	15,808
Total OPEB Liability - RHP	2,067,486	—	—	2,067,486	—
Total OPEB Liability - THIS	13,595,673	—	3,131,921	10,463,752	—
Net Pension Liability - TRS	1,231,407	—	160,190	1,071,217	—
General Obligation Bonds	20,205,000	—	1,120,000	19,085,000	1,165,000
Plus: Unamortized Premium	1,540,807	—	135,877	1,404,930	10,934
	<u>38,719,413</u>	<u>24,372</u>	<u>4,596,732</u>	<u>34,147,053</u>	<u>1,191,742</u>

The compensated absences, the total OPEB liabilities, and the net pension liability - TRS are being repaid from the General Fund. The general obligation bonds are being paid by the Debt Service Fund.

**Legal Debt Margin**

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. At year-end the legal debt margin is as follows:

Assessed Valuation - 2020	<u>\$ 737,935,823</u>
Legal Debt Limit - 6.9% of Assessed Value	50,917,572
Amount of Debt Applicable to Limit	<u>(19,085,000)</u>
Legal Debt Margin	<u>31,832,572</u>

As of the date of the report, the 2021 tax levy assessed valuation is not available.

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Notes to the Financial Statements**

**June 30, 2022**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Debt Service Requirements to Maturity**

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Governmental Activities	
	General Obligation	
	Bonds	
	Principal	Interest
2023	\$ 1,165,000	640,100
2024	1,205,000	600,725
2025	1,150,000	565,000
2026	865,000	536,325
2027	895,000	505,450
2028	930,000	468,950
2029	965,000	431,050
2030	1,005,000	391,650
2031	1,080,000	352,000
2032	990,000	314,125
2033	1,085,000	275,900
2034	1,120,000	235,450
2035	1,165,000	193,500
2036	1,210,000	149,875
2037	1,245,000	108,975
2038	1,280,000	71,100
2039	1,320,000	32,100
2040	410,000	6,150
Totals	19,085,000	5,878,425

LINCOLNWOOD SCHOOL DISTRICT 74

Notes to the Financial Statements

June 30, 2022

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NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATION

Net investment in capital assets was comprised of the following as of June 30, 2022:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 40,287,799
Plus: Unspent Bond Proceeds	3,789,872
Less: Capital Related Debt	
General Obligation Limited School Bonds of 2015	(3,310,000)
General Obligation Limited School Bonds of 2016	(4,205,000)
General Obligation Limited School Bonds of 2018A	(5,205,000)
General Obligation Limited School Bonds of 2021	(6,365,000)
Unamortized Premium	<u>(1,404,930)</u>
Net Investment in Capital Assets	<u>23,587,741</u>

FUND BALANCE CLASSIFICATIONS

In the governmental fund financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

*Nonspendable Fund Balance.* Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

*Restricted Fund Balance.* Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance.* Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Education; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

*Assigned Fund Balance.* Consists of amounts that are constrained by the Board of Education's intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Education itself or b) a body or official to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Education, who is authorized to assign amounts to a specific purpose.

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Notes to the Financial Statements**

**June 30, 2022**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**FUND BALANCE CLASSIFICATIONS - Continued**

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

*Minimum Fund Balance Policy.* The District's fund balance policy states that the fund balance of the operating funds should maintain a minimum fund balance greater than or equal to 50% of the budgeted expenditures.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	Special Revenue				Capital Projects			Totals
	General	Operations and Maintenance	Transportation	Municipal Retirement/Social Security	Debt Service	Capital Projects	Fire Prevention and Life Safety	
Fund Balances								
Nonspendable								
Prepays	\$ 408,101	7,794	—	—	—	—	—	415,895
Restricted								
Tort Immunity	223,773	—	—	—	—	—	—	223,773
Student Activities	21,953	—	—	—	—	—	—	21,953
Operations and Maintenance	—	3,018,864	—	—	—	—	—	3,018,864
Transportation	—	—	1,297,349	—	—	—	—	1,297,349
Retirement Benefits	—	—	—	527,296	—	—	—	527,296
Debt Service	—	—	—	—	567,619	—	—	567,619
Fire Prevention and Life Safety	—	—	—	—	—	—	2,268,538	2,268,538
Capital Projects	—	—	—	—	—	5,203,828	—	5,203,828
	245,726	3,018,864	1,297,349	527,296	567,619	5,203,828	2,268,538	13,129,220
Unassigned	12,684,022	—	—	—	—	—	—	12,684,022
Total Fund Balances	13,337,849	3,026,658	1,297,349	527,296	567,619	5,203,828	2,268,538	26,229,137

Notes to the Financial Statements

June 30, 2022

**NOTE 4 - OTHER INFORMATION**

**RISK MANAGEMENT**

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: the Educational Benefit Cooperative (EBC) for health claims and the Collective Liability Insurance Cooperative (CLIC) for workers' compensation claims and for property damage and injury claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each 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 insurance coverage from coverage in any of the past three fiscal years.

The District continues to carry commercial insurance for all other risks of loss, including torts and professional liability insurance. Premiums have been recorded as expenditures in the appropriate funds. 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 for the past three fiscal years.

**CONTINGENT LIABILITIES**

**Litigation**

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

**State and Federal Aid Contingencies**

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grant. Management believes such disallowances, if any, would be immaterial.

**OTHER POST-EMPLOYMENT BENEFITS**

The aggregate amounts recognized for the two plans are:

	Pension (Revenue)	Net Pension Liability	Deferred Outflows	Deferred (Inflows)
OPEB - RHP	\$ —	2,067,486	269,712	—
OPEB - THIS	(913,158)	10,463,752	435,655	(4,566,653)
	(913,158)	12,531,238	705,367	(4,566,653)

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

RETIREE'S HEALTH PLAN

Plan Description

*Plan Administration.* The District's defined benefit OPEB plan, Retiree's Health Plan (RHP), provides OPEB for all permanent full-time general and public safety employees of the District. RHP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Benefits Provided.* RHP provides health insurance contributions for eligible retirees and their spouses through the District's group health insurance plan, which covers both active and retired members. Such coverage is provided for retired employees until they reach age 65. The District does not issue a stand-alone report for the postretirement health plan.

*Plan Membership.* As of June 30, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	174
Inactive Employee Entitled to but not yet Receiving Benefits	—
Active Employees	18
	192
Total	192

Total OPEB Liability

The District's total OPEB liability of \$2,067,486 was measured as of June 30, 2022, and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	2.16%
Healthcare Cost Trend Rates	
Initial	HMO - 6.30%, PPO - 2.70%; Dental - 3.00%
Ultimate	HMO - 5.00%, PPO - 5.00%; Dental - 3.00%
Retirees' Share of Benefit-Related Costs	Non-Certificated employees contribute the blended average employee group cost.

LINCOLNWOOD SCHOOL DISTRICT 74

Notes to the Financial Statements  
June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

RETIREE'S HEALTH PLAN - Continued

*Actuarial Assumptions and Other Inputs - Continued.* The municipal bond index rate used for this valuation was changed from 3.87% as of July 1, 2018 to 2.44%, which is the published rate as of June 30, 2020 for the Fidelity General Obligation 20-year bond index. The discount rate as of June 30, 2021 is 2.16%.

Mortality rates are based on RP-2014 with Blue Collar Adjustment and MP-2016 Improvement, weighted per IMRF Experience Study dated November 8, 2017.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2021	\$ 2,067,486
Changes for the Year:	
Service Cost	—
Interest on the Total OPEB Liability	—
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	—
Benefit Payments	—
Other Changes	—
Net Changes	—
Balance at June 30, 2022	2,067,486

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

The following presents the total OPEB liability, calculated using a single discount rate of 2.16%, while the prior valuation used 2.16%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease (1.16%)	Current Discount Rate (2.16%)	1% Increase (3.16%)
Total OPEB Liability	\$ 2,159,279	2,067,486	1,979,492

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Notes to the Financial Statements**

**June 30, 2022**

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**RETIREE'S HEALTH PLAN - Continued**

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 1,997,616	2,067,486	2,149,017

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

For the year ended June 30, 2022, the District recognized OPEB revenue of \$— . At June 30, 2022, 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	Totals
Difference Between Expected and Actual Experience	\$ 113,410	—	113,410
Change in Assumptions	156,302	—	156,302
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	269,712	—	269,712

Notes to the Financial Statements

June 30, 2022

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**RETIREE'S HEALTH PLAN - 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:

Fiscal Year	Net Deferred Outflows of Resources
2023	\$ 26,648
2024	26,648
2025	26,648
2026	26,648
2027	26,648
Thereafter	136,472
Total	<u>269,712</u>

**Teachers' Health Insurance Security Fund**

**Plan Description**

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the City of Chicago. THIS health coverage includes provisions for medical, prescription drug, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Beginning February 1, 2015, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage Plans.

*Benefits Provided.* 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 Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 required all active contributors to TRS, who are not employees of the State, to contribute to the THIS Fund.

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.

Notes to the Financial Statements

June 30, 2022

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NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security Fund - Continued

Plan Description - Continued

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90 percent of pay during the year ended June 30, 2022. State of Illinois contributions were \$117,318, and the District recognized revenues and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2021 and June 30, 2020 were 1.24 and 1.24 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$152,710 and \$149,120, respectively.

*Employer Contributions to THIS Fund.* The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.67 percent during the year ended June 30, 2022. The employers contribution for the years ended June 30, 2021 and 2020 was 0.92 and 0.92, respectively. For the year ended June 30, 2022, 2021, and 2020 the District paid \$87,337, \$113,301, and \$110,638 to the THIS Fund, respectively, which was 100 percent of the required contribution.

*Further Information on the THIS Fund.* The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <https://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

*Actuarial Assumptions.* The total OPEB liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified.

Inflation:	2.50%
Salary Increases:	Depends on service and ranges from 9.50% at 1 year of service to 4.00% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment Rate of Return:	2.75%, net of OPEB plan investment expense, including inflation, for all plan years.
Healthcare Cost Trend Rates:	For fiscal years on and after 2021, trend starts at 8.25% for non-Medicare cost and Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.25%. There is no additional trend rate adjustment due to the repeal of the Excise Tax.

Notes to the Financial Statements

June 30, 2022

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Teachers' Health Insurance Security Fund - Continued**

**Plan Description - Continued**

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

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

**Single Discount Rate**

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

Since TRIP is financed on a pay-as-you-go basis, the sponsor has selected a discount rate consistent with the 20-year general obligation bond index described above. The discount rates are 2.45 percent as of June 30, 2020, and 1.92 percent as of June 30, 2021.

**Sensitivity of the Employer's Proportionate Share of the Collective Net OPEB Liability to Changes in the Discount Rate**

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

	1% Decrease (0.92%)	Current Discount Rate (1.92%)	1% Increase (2.92%)
Employer's Proportionate Share of the OPEB Liability	\$ 12,570,023	10,463,752	8,794,209

Notes to the Financial Statements

June 30, 2022

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Teachers' Health Insurance Security Fund - Continued**

**Sensitivity of the Employer's Proportionate Share of the Collective Net OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following table shows the plan's net OPEB liability as of June 30, 2021, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The current claims trend rates are 8.00% in plan year end 2023, decreasing to an ultimate trend rate of 4.25% in plan year end 2038.

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Employer's Proportionate Share of the OPEB Liability	\$ 8,376,744	10,463,752	13,298,751

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

At June 30, 2022, the District reported a liability for its proportionate share of the net OPEB liability that reflected a reduction for State OPEB support provided to the District. The collective net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of that date. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of the District, actuarially determined. At June 30, 2021, the District's proportion was 0.047443 percent, which was a decrease of 0.000095 from its proportion measured as of June 30, 2020 (0.047538 percent).

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 follow:

Employer's Proportionate Share of the Net OPEB Liability	\$ 10,463,752
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	<u>14,149,598</u>
Total	<u><u>24,613,350</u></u>

LINCOLNWOOD SCHOOL DISTRICT 74

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security Fund - Continued

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

For the year ending June 30, 2022, the District recognized OPEB revenue and expense of \$117,318 for support provided by the State. For the year ending June 30, 2022, the District recognized OPEB revenue of \$913,158. At June 30, 2022, 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	Totals
Differences Between Expected and Actual Experience	\$ —	(489,481)	(489,481)
Net Difference Between Projected and Actual Earnings on Pension Investments	3,612	(3,918,204)	(3,914,592)
Changes of Assumptions	165	(201)	(36)
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	344,541	(158,767)	185,774
Total Pension Expense to be Recognized in Future Periods	348,318	(4,566,653)	(4,218,335)
Employer Contributions Subsequent to the Measurement Date	87,337	—	87,337
Totals	435,655	(4,566,653)	(4,130,998)

For the fiscal year ended, \$87,337 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the District's OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2023	\$ (791,639)
2024	(791,572)
2025	(685,357)
2026	(525,314)
2027	(483,176)
Thereafter	(941,277)
Total	(4,218,335)

Notes to the Financial Statements

June 30, 2022

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS**

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

The aggregate amounts recognized for the two pension plans are:

	Pension (Revenue)	Net Pension Liability/ (Asset)	Deferred Outflows	Deferred Inflows
TRS	\$ (36,102)	1,071,217	119,153	(210,379)
IMRF	(388,444)	(1,613,993)	161,591	(2,053,289)
	<u>(424,546)</u>	<u>(542,776)</u>	<u>280,744</u>	<u>(2,263,668)</u>

**Teachers' Retirement System (TRS)**

**Plan Descriptions, Provisions and Funding Policies**

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can only be made by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for TRS's administration. TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2021>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling 888-678-3675, option 2.

**Benefits Provided**

TRS provides retirement, disability, and death benefits. Tier 1 members have TRS or reciprocal system service prior to January 1, 2011. Tier 1 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 years of creditable earnings within the last 10 years of creditable service and at 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. Disability and death benefits are also provided.

Notes to the Financial Statements

June 30, 2022

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**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

**Benefits Provided - Continued**

Tier 2 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 2 are identical to those of Tier 1. Death benefits are payable under a formula that is different than Tier 1.

Essentially all Tier 1 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 2 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 3 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, 2024. One program allows retiring Tier 1 members to receive a partial lumpsum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and 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, 2021, 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, 2022, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$6,439,513 in pension contributions from the State.

*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, 2022 were \$75,605 and are deferred because they were paid after the June 30, 2021 measurement date.

Notes to the Financial Statements

June 30, 2022

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

**Contributions - Continued**

*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 fiscal year ended June 30, 2022, the employer pension contribution was 10.31 percent of salaries paid from federal and special trust funds. For the fiscal year ended June 30, 2021, the employer pension contribution was 9.41 percent of salaries paid from those funds. For the fiscal year ended June 30, 2022, salaries totaling \$359,513 were paid from federal and special trust funds that required employer contributions of \$37,066. These contributions are deferred because they were paid after the June 30, 2021 measurement date.

*Employer Retirement Cost Contributions.* Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6 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, 2022, the employer paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, \$11,173 for salary increases in excess of 3 percent and \$0 for sick leave days granted in excess of the normal annual allotment. For the year ended June 30, 2021, the District paid \$1,467 to TRS for employer contributions due on salary increase in excess of 3 percent, \$8,981 for contributions on salaries in excess of the Governor's statutory salary and paid \$0 for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2021, the employer 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 employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer 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 employer were as follows:

Employer's Proportionate Share of the Net Pension Liability	\$ 1,071,217
State's Proportionate Share of the Net Pension Liability Associated with the Employer	<u>89,779,366</u>
Total	<u><u>90,850,583</u></u>

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

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

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2021 relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2021, the employer's proportion was 0.0014 percent, which was a decrease of 0.0001 percent from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the employer recognized pension expense of \$6,439,513 and revenue of \$6,439,513 for support provided by the state.

At June 30, 2022, the employer reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ 6,145	(4,417)	1,728
Net Difference Between Projected and Actual Earnings on Pension Investments	—	(71,854)	(71,854)
Changes of Assumptions	475	(5,293)	(4,818)
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	6,289	(128,815)	(122,526)
Total Pension Expense to be Recognized in Future Periods	12,909	(210,379)	(197,470)
Employer Contributions Subsequent to the Measurement Date	106,244	—	106,244
Totals	119,153	(210,379)	(91,226)

\$106,244 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

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

Fiscal Year	Net Deferred (Inflows) of Resources
2023	\$ (57,403)
2024	(52,050)
2025	(42,057)
2026	(40,593)
2027	(5,367)
Thereafter	<u>—</u>
Total	<u><u>(197,470)</u></u>

Actuarial Assumptions

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

Inflation: 2.25 Percent

Salary Increases: Varies by Amount of Service Credit

Investment Rate of Return: 7.00 Percent, Net of Pension Plan Investment Expense, Including Inflation

In the June 30, 2021 actuarial valuation, mortality rates were based on the PubT -2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. In the June 30, 2020 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2017.

Notes to the Financial Statements

June 30, 2022

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

**Actuarial Assumptions - Continued**

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Large Cap	16.7%	6.2%
U.S. Small/Mid Cap	2.2%	7.4%
International Equities Developed	10.6%	6.9%
Emerging Market Equities	4.5%	9.2%
U.S. Bonds Core	3.0%	1.6%
Cash Equivalents	2.0%	0.1%
TIPS	1.0%	0.8%
International Debt Developed	1.0%	0.4%
Emerging International Debt	4.0%	4.4%
Real Estate	16.0%	5.8%
Private Debt	10.0%	6.5%
Hedge Funds	10.0%	3.9%
Private Equity	15.0%	10.4%
Infrastructure	4.0%	6.3%
Total	<u>100.0%</u>	

**Discount Rate**

At June 30, 2021, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2020 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.

Notes to the Financial Statements

June 30, 2022

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

**Discount Rate - Continued**

Based on those assumptions, TRS's fiduciary net position at June 30, 2021 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 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 Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the OPEB Liability	\$ 1,326,680	1,071,217	859,021

**TRS Fiduciary Net Position**

Detailed information about the TRS's fiduciary net position as of June 30, 2021 is available in the separately issued TRS *Annual Comprehensive Financial Report*.

**Illinois Municipal Retirement Fund (IMRF)**

**Plan Descriptions**

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by the Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

*Plan Administration.* All employees (other than those covered by the Teachers Retirement Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

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

*Plan Membership.* As of December 31, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	144
Inactive Plan Members Entitled to but not yet Receiving Benefits	159
Active Plan Members	<u>50</u>
Total	<u><u>353</u></u>

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Notes to the Financial Statements**

**June 30, 2022**

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**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Plan Descriptions - Continued**

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.50% 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. For the fiscal year ended June 30, 2022, the District's contribution was 11.00% of covered payroll.

*Net Pension (Asset).* The District's net pension (asset) was measured as of December 31, 2021. The total pension liability used to calculate the net pension (asset) was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The following are the methods and assumptions used to determine total pension liability at December 31, 2021:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	3.25%
Inflation	2.25%

For nondisabled 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.

Notes to the Financial Statements

June 30, 2022

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Plan Descriptions - Continued**

*Actuarial Assumptions - Continued.* 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:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.00%	(0.60%)
Domestic Equities	39.00%	1.90%
International Equities	15.00%	3.15%
Real Estate	10.00%	3.30%
Blended	10.00%	1.70% - 5.50%
Cash and Cash Equivalents	1.00%	(0.90%)

**Discount Rate**

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**Discount Rate Sensitivity**

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the District calculated using the discount rate as well as what the District's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

LINCOLNWOOD SCHOOL DISTRICT 74

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Discount Rate Sensitivity - Continued

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 1,097	(1,613,993)	(2,926,455)

Changes in the Net Pension (Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2020	\$ 15,094,856	15,309,572	(214,716)
Changes for the Year:			
Service Cost	184,388	—	184,388
Interest on the Total Pension Liability	1,066,781	—	1,066,781
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	381,523	—	381,523
Changes of Assumptions	—	—	—
Contributions - Employer	—	264,622	(264,622)
Contributions - Employees	—	102,574	(102,574)
Net Investment Income	—	2,620,296	(2,620,296)
Benefit Payments, Including Refunds of Employee Contributions	(945,655)	(945,655)	—
Other (Net Transfer)	—	44,477	(44,477)
Net Changes	687,037	2,086,314	(1,399,277)
Balances at December 31, 2021	15,781,893	17,395,886	(1,613,993)

LINCOLNWOOD SCHOOL DISTRICT 74

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended June 30, 2022, the District recognized pension revenue of \$388,444. At June 30, 2022, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ 48,257	—	48,257
Changes of Assumptions	—	—	—
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(2,053,289)	(2,053,289)
Total Pension Expense to be Recognized in Future Periods	48,257	(2,053,289)	(2,005,032)
Pension Contributions Made Subsequent to the Measurement Date	113,334	—	113,334
Total Deferred Amounts Related to IMRF	<u>161,591</u>	<u>(2,053,289)</u>	<u>(1,891,698)</u>

\$113,334 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2023. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2023	\$ (394,069)
2024	(795,193)
2025	(509,829)
2026	(305,941)
2027	—
Thereafter	—
Total	<u>(2,005,032)</u>

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Changes in the Employer's Total OPEB Liability  
Retiree's Health Plan
- Schedule Employer Contributions  
Teacher's Health Insurance Security Fund
- Schedule of Employer's Proportionate Share of the Collective Net OPEB Liability  
Teacher's Health Insurance Security Fund
- Schedule of Employer's Proportionate Share of the Net Pension Liability and Employer Contributions  
Teachers' Retirement System
- Schedule Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)  
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedules  
General Fund  
Transportation - Special Revenue Fund

### Notes to the Required Supplementary Information

Budgetary information - budgeted amounts are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

**Retiree's Health Plan**

**Schedule of Changes in the Employer's Total OPEB Liability**

**June 30, 2022**

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**See Following Page**

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LINCOLNWOOD SCHOOL DISTRICT 74

Retiree's Health Plan

Schedule of Changes in the Employer's Total OPEB Liability

June 30, 2022

	<u>6/30/2018</u>
Total OPEB Liability	
Service Cost	\$ 225,230
Interest	180,556
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	—
Benefit Payments	(312,416)
Other	—
Net Change in Total OPEB Liability	<u>93,370</u>
Total OPEB Liability - Beginning	<u>4,821,735</u>
Total OPEB Liability - Ending	<u><u>4,915,105</u></u>
Covered-Employee Payroll	\$ 13,522,519
Total OPEB Liability as a Percentage of Covered-Employee Payroll	36.35%

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2018 - 2022.

6/30/2019	6/30/2020	6/30/2021	6/30/2022
233,946	217,888	102,171	—
183,489	173,718	45,602	—
—	(3,169,801)	—	—
—	133,068	—	—
141,198	56,249	4,493	—
(347,558)	(325,643)	(296,439)	—
—	—	—	—
211,075	(2,914,521)	(144,173)	—
4,915,105	5,126,180	2,211,659	2,067,486
5,126,180	2,211,659	2,067,486	2,067,486
14,076,363	14,373,723	13,522,519	—
36.42%	15.39%	15.29%	#DIV/0!

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Teacher's Health Insurance Security Fund  
Schedule of Employer Contributions  
June 30, 2022**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2018	\$ 99,691	\$ 99,691	\$ —	\$ 11,328,576	0.88%
2019	108,258	108,258	—	11,767,192	0.92%
2020	110,638	110,638	—	12,025,829	0.92%
2021	113,301	113,301	—	12,315,343	0.92%
2022	87,337	87,337	—	13,035,370	0.67%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

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LINCOLNWOOD SCHOOL DISTRICT 74

Teacher's Health Insurance Security Fund  
Schedule of Employer Contributions - Continued  
June 30, 2022

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Notes to the Schedule of Employer Contributions

Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Sponsor's Fiscal Year End	June 30, 2022

Methods and Assumptions Used to Determine Actuarial Liability and Contributions:

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, 2021, contribution rates are 1.24% of pay for active members, 0.92% of pay for school districts, and 1.24% 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	Market Value
Investment Rate of Return	2.75%, net of OPEB plan investment expense, including inflation, for all plan years.
Inflation	2.50%
Salary Increases	Depends on service and ranges from 9.50% at 1 year of service to 4.00% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2018 actuarial valuation.
Mortality	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP-2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017.
Healthcare Cost Trend Rates	Trend for fiscal year ending 2022 bases on expected increases used to develop average costs. For fiscal years on and after 2023, trend starts at 8.00% gradually decreases to an ultimate trend of 4.25%.
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.

LINCOLNWOOD SCHOOL DISTRICT 74

Teacher's Health Insurance Security Fund

Schedule of the Employer's Proportionate Share of the Collective Net OPEB Liability

June 30, 2022

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	<u>6/30/18</u>
Employer's Proportion of the Net OPEB Liability	0.047807%
Employer's Proportionate Share of the Net OPEB Liability	\$ 12,405,717
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	<u>16,291,855</u>
Total	<u><u>28,697,572</u></u>
Employer's Covered Payroll	\$ N/A
Employer's Proportionate Share of the Net OPEB Liability as a % of its Covered Payroll	N/A
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	(0.17%)

Notes:

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

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

6/30/19	6/30/20	6/30/21	6/30/22
0.048192%	0.047521%	0.047538%	0.047443%
12,696,479	13,152,640	12,709,607	10,463,752
17,048,632	16,663,057	17,218,085	14,149,598
29,745,111	29,815,697	29,927,692	24,613,350
11,328,576	11,767,192	12,025,829	12,315,343
112.07%	111.77%	105.69%	84.97%
(0.07%)	0.25%	0.70%	1.40%

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**LINCOLNWOOD SCHOOL DISTRICT 74**

**Teachers' Retirement System**

**Schedule of the Employer's Proportionate Share of the Net Pension Liability and Employer Contributions  
June 30, 2022**

	6/30/15	6/30/16
Employer's Proportion of the Net Pension Liability	0.0017%	0.0017%
Employer's Proportionate Share of the Net Pension Liability	\$ 1,017,164	1,119,875
State's Proportionate Share of the Net Pension Liability Associated with the Employer	63,431,351	66,871,248
<b>Total</b>	<b>64,448,515</b>	<b>67,991,123</b>
Employer's Covered Payroll	\$ 10,321,300	10,426,039
Employer's Proportionate Share of the Net Pension Liability as a % of its Covered-Employee Payroll	9.85%	10.74%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	43.00%	41.50%
Contractually-Required Contribution	\$ 59,633	59,900
Contributions in Relation to the Contractually Required Contribution	58,002	59,633
Contribution Deficiency (Excess)	1,631	267
Employer's Covered Payroll	\$ 10,321,300	10,426,039
Contributions as a % of Covered Payroll	0.56%	0.57%

Notes:

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

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

For the 2021 measurement year, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.25 percent and a real return of 4.75 percent. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated Sept. 30, 2021.

For the 2020-2016 measurement years, the assumed investment rate of return was 7.0, 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 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 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 2014 measurement year, the assumed investment rate of return was also 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. However, salary increases were assumed to vary by age.

6/30/17	6/30/18	6/30/19	6/30/20	6/30/21	6/30/22
0.0014%	0.0017%	0.0016%	0.0015%	0.0014%	0.0014%
1,091,688	1,310,767	1,231,558	1,225,651	1,231,407	1,071,217
73,297,917	90,235,898	84,366,887	87,228,212	96,450,211	89,779,366
74,389,605	91,546,665	85,598,445	88,453,863	97,681,618	90,850,583
10,996,376	11,328,576	11,767,192	12,025,829	12,315,343	13,065,370
9.93%	11.57%	10.47%	10.19%	10.00%	8.20%
36.44%	39.26%	40.00%	40.00%	37.80%	45.10%
63,778	65,706	87,524	79,827	82,156	112,671
63,739	65,649	109,912	79,830	80,659	106,244
39	57	(22,388)	(3)	1,497	6,427
10,996,376	11,328,576	11,767,192	12,025,829	12,315,343	13,065,370
0.58%	0.58%	0.93%	0.66%	0.65%	0.81%

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Illinois Municipal Retirement Fund  
Schedule of Employer Contributions  
June 30, 2022**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 215,952	\$ 210,462	\$ (5,490)	\$ 1,634,760	12.87%
2016	247,204	570,680	323,476	1,884,175	30.29%
2017	244,955	244,955	—	1,721,391	14.23%
2018	228,813	241,840	13,027	1,871,116	12.92%
2019	232,248	232,248	—	2,044,706	11.36%
2020	252,125	252,125	—	2,056,230	12.26%
2021	268,289	287,131	18,842	2,089,258	13.74%
2022	232,051	232,051	—	2,109,839	11.00%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Illinois Municipal Retirement Fund**

**Schedule of Changes in the Employer's Net Pension Liability/(Asset)**

**June 30, 2022**

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**See Following Page**

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**LINCOLNWOOD SCHOOL DISTRICT 74**

**Illinois Municipal Retirement Fund**

**Schedule of Changes in the Employer's Net Pension Liability/(Asset)**

**June 30, 2022**

	12/31/14	12/31/15
Total Pension Liability		
Service Cost	\$ 217,309	195,240
Interest	856,046	929,311
Differences Between Expected and Actual Experience	96,917	152,652
Change of Assumptions	534,248	—
Benefit Payments, Including Refunds of Member Contributions	(661,513)	(705,468)
Net Change in Total Pension Liability	1,043,007	571,735
Total Pension Liability - Beginning	11,636,048	12,679,055
Total Pension Liability - Ending	12,679,055	13,250,790
Plan Fiduciary Net Position		
Contributions - Employer	\$ 210,462	570,680
Contributions - Members	80,170	88,503
Net Investment Income	671,496	57,205
Benefit Payments, Including Refunds of Member Contributions	(661,513)	(705,468)
Other (Net Transfer)	(30,061)	190,122
Net Change in Plan Fiduciary Net Position	270,554	201,042
Plan Net Position - Beginning	11,193,577	11,464,131
Plan Net Position - Ending	11,464,131	11,665,173
Employer's Net Pension Liability/(Asset)	\$ 1,214,924	1,585,617
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	90.42%	88.03%
Covered Payroll	\$ 1,634,760	1,884,175
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	74.32%	84.15%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/16	12/31/17	12/31/18	12/31/19	12/31/20	12/31/21
204,493	188,711	187,972	220,484	211,783	184,388
970,705	1,002,894	1,021,965	1,048,767	1,058,346	1,066,781
32,813	342,512	99,900	(231,025)	(66,934)	381,523
(28,764)	(454,888)	371,277	—	(132,888)	—
(751,382)	(802,170)	(846,999)	(868,644)	(934,862)	(945,655)
427,865	277,059	834,115	169,582	135,445	687,037
13,250,790	13,678,655	13,955,714	14,789,829	14,959,411	15,094,856
13,678,655	13,955,714	14,789,829	14,959,411	15,094,856	15,781,893
244,955	214,131	264,508	210,872	295,099	264,622
91,764	84,117	102,795	96,766	92,241	102,574
802,273	2,165,052	(769,616)	2,288,429	2,006,552	2,620,296
(751,382)	(802,170)	(846,999)	(868,644)	(934,862)	(945,655)
141,625	(228,569)	(248,508)	71,222	(77,252)	44,477
529,235	1,432,561	(1,497,820)	1,798,645	1,381,778	2,086,314
11,665,173	12,194,408	13,626,969	12,129,149	13,927,794	15,309,572
12,194,408	13,626,969	12,129,149	13,927,794	15,309,572	17,395,886
1,484,247	328,745	2,660,680	1,031,617	(214,716)	(1,613,993)
89.15%	97.64%	82.01%	93.10%	101.42%	110.23%
1,721,391	1,808,200	2,115,393	2,003,560	2,016,475	2,169,035
86.22%	18.18%	125.78%	51.49%	(10.65%)	(74.41%)

LINCOLNWOOD SCHOOL DISTRICT 74

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2022

(With Comparative Actual Amounts for Amounts for the Fiscal Year Ended June 30, 2021)

	2022			Variance with Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Local Sources					
Property Taxes	\$ 19,027,820	19,027,820	19,526,276	498,456	18,047,717
Replacement Taxes	315,000	315,000	811,525	496,525	432,917
Other	1,080,592	1,080,592	1,392,708	312,116	556,669
State Sources	1,162,880	1,162,880	1,173,336	10,456	1,165,296
Federal Sources	1,203,105	1,203,105	2,175,616	972,511	890,243
Investment Income (Loss)	110,000	110,000	(1,101,877)	(1,211,877)	167,820
Total Direct Revenues	22,899,397	22,899,397	23,977,584	1,078,187	21,260,662
On-Behalf Payments	—	—	6,556,831	6,556,831	10,424,720
Total Revenues	22,899,397	22,899,397	30,534,415	7,635,018	31,685,382
<b>Expenditures</b>					
Current					
Instruction	14,442,455	14,442,455	13,645,383	797,072	12,989,993
Support Services	5,975,019	5,975,019	5,597,132	377,887	5,474,509
Community Services	2,000	2,000	—	2,000	—
Payments to Other Districts and Governmental Units	2,517,500	2,517,500	2,471,205	46,295	2,136,314
Total Direct Expenditures	22,936,974	22,936,974	21,713,720	1,223,254	20,600,816
On-Behalf Payments	—	—	6,556,831	(6,556,831)	10,424,720
Total Expenditures	22,936,974	22,936,974	28,270,551	(5,333,577)	31,025,536
Excess (Deficiency) of Revenues Over (Under) Expenditures	(37,577)	(37,577)	2,263,864	2,301,441	659,846
<b>Other Financing Sources (Uses)</b>					
Debt Issuance	—	—	—	—	6,307,477
Premium on Debt Issuance	—	—	—	—	872,049
Transfers In	65,000	65,000	65,000	—	35,000
Transfers Out	(6,065,000)	(6,065,000)	(6,065,000)	—	(1,044,787)
	(6,000,000)	(6,000,000)	(6,000,000)	—	6,169,739
Net Change in Fund Balance	(6,037,577)	(6,037,577)	(3,736,136)	2,301,441	6,829,585
Fund Balances - Beginning			17,073,985		10,244,400
Fund Balance - Ending			13,337,849		17,073,985

LINCOLNWOOD SCHOOL DISTRICT 74

Operations and Maintenance Account - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2022

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)

	2022			Variance with Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General Levy	\$ 2,201,502	2,201,502	2,261,022	59,520	2,097,987
Investment Income (Loss)	25,000	25,000	(291,441)	(316,441)	24,533
Rentals	124,558	124,558	103,575	(20,983)	78,778
Total Local Sources	<u>2,351,060</u>	<u>2,351,060</u>	<u>2,073,156</u>	<u>(277,904)</u>	<u>2,201,298</u>
Federal Sources					
Other Restricted Revenue from Federal Sources	205,475	205,475	—	(205,475)	14,502
Total Revenues	<u>2,556,535</u>	<u>2,556,535</u>	<u>2,073,156</u>	<u>(483,379)</u>	<u>2,215,800</u>
Expenditures					
Support Services					
Business					
Operation and Maintenance of Plant Services					
Salaries	509,517	509,517	509,451	66	472,023
Employee Benefits	72,183	72,183	72,394	(211)	74,382
Purchased Services	957,675	957,675	952,504	5,171	888,720
Supplies and Materials	498,650	498,650	457,608	41,042	424,821
Capital Outlay	254,000	254,000	100,994	153,006	13,996
Other Objects	1,750	1,750	—	1,750	1,710
Non-Capitalized Equipment	18,000	18,000	4,556	13,444	33,923
Total Expenditures	<u>2,311,775</u>	<u>2,311,775</u>	<u>2,097,507</u>	<u>214,268</u>	<u>1,909,575</u>
Net Change in Fund Balance	<u>244,760</u>	<u>244,760</u>	(24,351)	<u>(269,111)</u>	306,225
Fund Balance - Beginning			<u>3,051,009</u>		<u>2,744,784</u>
Fund Balance - Ending			<u>3,026,658</u>		<u>3,051,009</u>

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Transportation - Special Revenue Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
 For the Fiscal Year Ended June 30, 2022  
 (with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)**

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Revenues					
Local Sources					
General Levy	\$ 589,808	589,808	662,266	72,458	490,163
Corporate Personal Property					
Replacement Taxes	170,000	170,000	526,240	356,240	211,250
Investment Income (Loss)	10,000	10,000	(118,888)	(128,888)	11,451
Other Revenue from Local Sources	—	—	—	—	6,214
Total Local Sources	<u>769,808</u>	<u>769,808</u>	<u>1,069,618</u>	<u>299,810</u>	<u>719,078</u>
State Sources					
Transportation - Regular/Vocational	130,000	130,000	82,995	(47,005)	162,234
Transportation - Special Education	230,000	230,000	226,721	(3,279)	274,454
Total State Sources	<u>360,000</u>	<u>360,000</u>	<u>309,716</u>	<u>(50,284)</u>	<u>436,688</u>
Total Revenues	<u>1,129,808</u>	<u>1,129,808</u>	<u>1,379,334</u>	<u>249,526</u>	<u>1,155,766</u>
Expenditures					
Support Services					
Business					
Pupil Transport Services					
Purchased Services	1,285,000	1,285,000	1,321,025	(36,025)	938,270
Net Change in Fund Balance	<u>(155,192)</u>	<u>(155,192)</u>	58,309	<u>213,501</u>	217,496
Fund Balance - Beginning			<u>1,239,040</u>		<u>1,021,544</u>
Fund Balance - Ending			<u>1,297,349</u>		<u>1,239,040</u>

LINCOLNWOOD SCHOOL DISTRICT 74

**Municipal Retirement/Social Security - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2022**

**(With Comparative Actual Amounts for Amounts for the Fiscal Year Ended June 30, 2021)**

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
<b>Revenues</b>					
<b>Local Sources</b>					
General Levy	\$ 176,309	176,309	187,593	11,284	178,185
Social Security/Medicare Only Levy	355,215	355,215	351,303	(3,912)	316,279
Corporate Personal Property					
Replacement Taxes	135,000	135,000	367,679	232,679	138,241
Investment Income (Loss)	3,405	3,405	(50,439)	(53,844)	4,204
<b>Total Revenues</b>	<b>669,929</b>	<b>669,929</b>	<b>856,136</b>	<b>186,207</b>	<b>636,909</b>
<b>Expenditures</b>					
<b>Instruction</b>					
Regular Programs	122,203	122,203	118,597	3,606	109,667
Pre-K Programs	11,741	11,741	9,684	2,057	11,072
Special Education Programs	88,740	88,740	59,666	29,074	68,554
Remedial and Supplemental Programs K-12	8,262	8,262	7,835	427	6,842
Interscholastic Programs	3,035	3,035	3,431	(396)	987
Summer School Programs	607	607	1,811	(1,204)	—
Gifted Programs	4,561	4,561	4,466	95	3,204
Bilingual Programs	9,707	9,707	9,595	112	9,138
<b>Total Instruction</b>	<b>248,856</b>	<b>248,856</b>	<b>215,085</b>	<b>33,771</b>	<b>209,464</b>
<b>Support Services</b>					
<b>Pupils</b>					
Attendance and Social Work Services	5,693	5,693	5,313	380	5,466
Health Services	35,827	35,827	27,475	8,352	25,547
Psychological Services	2,270	2,270	2,347	(77)	2,382
Speech Pathology and Audiology Services	4,081	4,081	3,582	499	3,720
Other Support Services - Pupils	9,504	9,504	5,569	3,935	3,464
<b>Total Pupils</b>	<b>57,375</b>	<b>57,375</b>	<b>44,286</b>	<b>13,089</b>	<b>40,579</b>
<b>Instructional Staff</b>					
Improvement of Instruction Services	16,515	16,515	15,528	987	16,343
Educational Media Services	3,822	3,822	3,691	131	3,429
<b>Total Instructional Staff</b>	<b>20,337</b>	<b>20,337</b>	<b>19,219</b>	<b>1,118</b>	<b>19,772</b>

LINCOLNWOOD SCHOOL DISTRICT 74

Municipal Retirement/Social Security - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2022

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Expenditures - Continued					
Support Services - Continued					
General Administration					
Executive Administration Services	\$ 3,914	3,914	4,085	(171)	3,857
Special Area Administration Services	5,137	5,137	5,010	127	5,071
Total General Administration	9,051	9,051	9,095	(44)	8,928
School Administration					
Office of the Principal Services	37,093	37,093	36,236	857	53,328
Business					
Direction of Business Support Services	2,654	2,654	2,630	24	2,568
Fiscal Services	41,257	41,257	38,494	2,763	43,131
Operations and Maintenance of					
Plant Services	95,539	95,539	90,491	5,048	98,887
Food Services	43,287	43,287	40,464	2,823	46,608
Total Business	182,737	182,737	172,079	10,658	191,194
Central					
Information Services	17,671	17,671	15,539	2,132	16,590
Data Processing Services	66,264	66,264	61,000	5,264	71,170
Total Central	83,935	83,935	76,539	7,396	87,760
Total Support Services	390,528	390,528	357,454	33,074	401,561
Total Expenditures	639,384	639,384	572,539	66,845	611,025
Net Change in Fund Balance	30,545	30,545	283,597	253,052	25,884
Fund Balance - Beginning			243,699		217,815
Fund Balance - Ending			527,296		243,699

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Combining Statements - General Fund Accounts
- Budgetary Comparison Schedules - General Fund Accounts
- Budgetary Comparison Schedules - Major Governmental Funds
- Consolidated Year-End Financial Report

## INDIVIDUAL FUND DESCRIPTIONS

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### GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

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### SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

#### Operations and Maintenance Fund

The Operations and Maintenance Fund is used to account for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

#### Transportation Fund

The Transportation Fund is used to account for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

#### Municipal Retirement/Social Security Fund

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

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### DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

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## INDIVIDUAL FUND DESCRIPTIONS

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### **CAPITAL PROJECTS FUND**

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

#### **Capital Projects Fund**

The Capital Projects Fund is used to account for construction projects and renovations financed through local property taxes, bond proceeds or transfers from other funds.

#### **Fire Prevention and Life Safety Fund**

The Fire Prevention and Life Safety Fund is used to account for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

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**LINCOLNWOOD SCHOOL DISTRICT 74**

**General Fund - by Accounts  
Combining Balance Sheet  
June 30, 2022**

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 11,759,714	223,773	771,467	12,754,954
Receivables - Net of Allowances				
Property Taxes	8,852,432	156,442	375	9,009,249
Intergovernmental	1,180,417	—	—	1,180,417
Prepays	253,628	154,473	—	408,101
Total Assets	22,046,191	534,688	771,842	23,352,721
<b>LIABILITIES</b>				
Accounts Payable	65,282	—	—	65,282
Salaries and Wages Payable	582,608	—	—	582,608
Total Liabilities	647,890	—	—	647,890
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	8,852,432	156,442	375	9,009,249
Lease	357,733	—	—	357,733
Total Deferred Inflows of Resources	9,210,165	156,442	375	9,366,982
Total Liabilities and Deferred Inflows of Resources	9,858,055	156,442	375	10,014,872
<b>FUND BALANCES</b>				
Nonspendable	253,628	154,473	—	408,101
Restricted	21,953	223,773	—	245,726
Unassigned	11,912,555	—	771,467	12,684,022
Total Fund Balances	12,188,136	378,246	771,467	13,337,849
Total Liabilities, Deferred Inflows of Resources and Fund Balances	22,046,191	534,688	771,842	23,352,721

**LINCOLNWOOD SCHOOL DISTRICT 74**

**General Fund - by Accounts**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended June 30, 2022**

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Totals
<b>Revenues</b>				
Local Sources				
Property Taxes	\$ 19,321,913	118,804	85,559	19,526,276
Corporate Personal Property				
Replacement Taxes	611,525	200,000	—	811,525
Investment Income (Loss)	(1,065,581)	(23,242)	(13,054)	(1,101,877)
Other	1,392,708	—	—	1,392,708
State Sources	1,173,336	—	—	1,173,336
Federal Sources	2,175,616	—	—	2,175,616
On-Behalf Payments	6,556,831	—	—	6,556,831
<b>Total Revenues</b>	<b>30,166,348</b>	<b>295,562</b>	<b>72,505</b>	<b>30,534,415</b>
<b>Expenditures</b>				
Current				
Instruction				
Regular Programs	9,999,062	—	—	9,999,062
Special Programs	2,084,567	—	—	2,084,567
Other Instructional Programs	1,561,754	—	—	1,561,754
Support Services				
Pupils	1,251,440	—	—	1,251,440
Instructional Staff	782,569	—	—	782,569
General Administration	751,148	184,274	—	935,422
School Administration	879,729	—	—	879,729
Business	1,083,833	—	—	1,083,833
Central	664,139	—	—	664,139
Payments to Other Districts and Government Units	2,471,205	—	—	2,471,205
On-Behalf Expenditures	6,556,831	—	—	6,556,831
<b>Total Expenditures</b>	<b>28,086,277</b>	<b>184,274</b>	<b>—</b>	<b>28,270,551</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>2,080,071</b>	<b>111,288</b>	<b>72,505</b>	<b>2,263,864</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	—	65,000	—	65,000
Transfers Out	(65,000)	—	(6,000,000)	(6,065,000)
	(65,000)	65,000	(6,000,000)	(6,000,000)
<b>Net Change in Fund Balance</b>	<b>2,015,071</b>	<b>176,288</b>	<b>(5,927,495)</b>	<b>(3,736,136)</b>
<b>Fund Balances - Beginning</b>	<b>10,173,065</b>	<b>201,958</b>	<b>6,698,962</b>	<b>17,073,985</b>
<b>Fund Balances - Ending</b>	<b>12,188,136</b>	<b>378,246</b>	<b>771,467</b>	<b>13,337,849</b>

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2022**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)**

	2022			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
<b>Local Sources</b>					
General Levy	\$ 18,547,147	18,547,147	18,973,697	426,550	17,630,241
Special Education Levy	344,623	344,623	348,216	3,593	319,178
Corporate Personal Property Replacement Taxes	315,000	315,000	611,525	296,525	432,917
Regular - Tuition from Other Districts	161,000	161,000	192,215	31,215	140,902
Summer School - Tuition from Pupils or Parents (in State)	15,000	15,000	35,800	20,800	29,430
Investment Income (Loss)	100,000	100,000	(1,065,581)	(1,165,581)	122,312
Sales to Pupils - Lunch	110,000	110,000	144,637	34,637	55,872
Fees	58,400	58,400	86,129	27,729	74,500
Book Store Sales	1,500	1,500	1,795	295	(1,993)
Other Pupil Activity Revenue	30,000	30,000	32,165	2,165	35,973
Rentals - Regular Textbook	45,000	45,000	56,160	11,160	62,648
Rentals - Summer School Textbook	40,000	40,000	48,188	8,188	53,702
Rentals - Adult/Continuing Education Textbook	5,000	5,000	4,050	(950)	800
Refund of Prior Years' Expenditures	22,942	22,942	55,000	32,058	56,592
Student Activity Fund	—	—	1,114	1,114	1,579
Other	591,750	591,750	735,455	143,705	46,664
<b>Total Local Sources</b>	<b>20,387,362</b>	<b>20,387,362</b>	<b>20,260,565</b>	<b>(126,797)</b>	<b>19,061,317</b>
<b>State Sources</b>					
General State Aid	1,160,000	1,160,000	1,164,227	4,227	1,162,898
Private Facility Tuition	2,000	2,000	7,903	5,903	629
Technology - Technology for Success	880	880	1,206	326	1,769
<b>Total State Sources</b>	<b>1,162,880</b>	<b>1,162,880</b>	<b>1,173,336</b>	<b>10,456</b>	<b>1,165,296</b>
<b>Federal Sources</b>					
Special Milk Program	6,000	6,000	11,067	5,067	4,133
Title I - Low Income	267,728	267,728	393,430	125,702	182,993
<b>Federal - Special Education</b>					
IDEA Flow-Through	299,600	299,600	310,328	10,728	299,345
IDEA Room and Board	131,968	131,968	140,858	8,890	132,336
Title III - English Language Acquisition	40,000	40,000	28,128	(11,872)	26,726
Title II - Teacher Quality	25,000	25,000	1,575	(23,425)	3,799

LINCOLNWOOD SCHOOL DISTRICT 74

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2022

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)

	2022			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Revenues - Continued					
Federal Sources - Continued					
Medicaid Matching Funds					
Administrative Outreach	\$ —	—	26,183	26,183	11,439
Fee-For-Service Program	—	—	31,789	31,789	17,329
Other Federal Sources	432,809	432,809	1,232,258	799,449	212,143
Total Federal Sources	1,203,105	1,203,105	2,175,616	972,511	890,243
Total Direct Revenues	22,753,347	22,753,347	23,609,517	856,170	21,116,856
On-Behalf Payments	—	—	6,556,831	6,556,831	10,424,720
Total Revenues	22,753,347	22,753,347	30,166,348	7,413,001	31,541,576
Expenditures					
Instruction					
Regular Programs					
Salaries	7,769,901	7,769,901	7,543,401	226,500	7,543,532
Employee Benefits	1,188,398	1,188,398	976,044	212,354	1,108,906
Purchased Services	241,500	241,500	241,387	113	167,016
Supplies and Materials	655,345	655,345	555,133	100,212	207,003
Capital Outlay	192,500	192,500	96,512	95,988	163,777
Other Objects	1,200	1,200	—	1,200	598
Non-Capitalized Equipment	97,000	97,000	178,364	(81,364)	67,842
Termination Benefits	405,933	405,933	408,221	(2,288)	455,321
Total Instruction	10,551,777	10,551,777	9,999,062	552,715	9,713,995
Pre-K Programs					
Salaries	218,560	218,560	218,249	311	237,193
Employee Benefits	66,354	66,354	54,930	11,424	79,268
Supplies and Materials	3,800	3,800	3,191	609	1,463
Non-Capitalized Equipment	1,000	1,000	916	84	—
Total Pre-K Programs	289,714	289,714	277,286	12,428	317,924

LINCOLNWOOD SCHOOL DISTRICT 74

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2022

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)

	2022			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Instruction - Continued					
Special Education Programs					
Salaries	\$ 1,276,974	1,276,974	1,145,174	131,800	1,039,790
Employee Benefits	295,770	295,770	220,590	75,180	233,240
Purchased Services	500	500	1,910	(1,410)	1,327
Supplies and Materials	4,200	4,200	2,950	1,250	1,808
Capital Outlay	8,000	8,000	5,476	2,524	—
Other Objects	300	300	355	(55)	180
Non-Capitalized Equipment	3,000	3,000	5,539	(2,539)	6,902
	<u>1,588,744</u>	<u>1,588,744</u>	<u>1,381,994</u>	<u>206,750</u>	<u>1,283,247</u>
Remedial and Supplemental Programs K-12					
Salaries	569,777	569,777	568,574	1,203	497,470
Employee Benefits	81,656	81,656	80,952	704	72,005
Purchased Services	45,303	45,303	45,277	26	34,584
Supplies and Materials	8,900	8,900	7,770	1,130	4,740
	<u>705,636</u>	<u>705,636</u>	<u>702,573</u>	<u>3,063</u>	<u>608,799</u>
Interscholastic Programs					
Salaries	90,000	90,000	79,474	10,526	23,903
Employee Benefits	1,240	1,240	793	447	306
Supplies and Materials	1,500	1,500	2,859	(1,359)	991
Capital Outlay	1,000	1,000	—	1,000	—
Other Objects	3,700	3,700	3,500	200	3,500
	<u>97,440</u>	<u>97,440</u>	<u>86,626</u>	<u>10,814</u>	<u>28,700</u>
Summer School Programs					
Salaries	41,819	41,819	61,136	(19,317)	—
Employee Benefits	1,022	1,022	2,661	(1,639)	—
Supplies and Materials	4,500	4,500	2,054	2,446	151
	<u>47,341</u>	<u>47,341</u>	<u>65,851</u>	<u>(18,510)</u>	<u>151</u>

LINCOLNWOOD SCHOOL DISTRICT 74

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2022

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)

	2022			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Instruction - Continued					
Gifted Programs					
Salaries	\$ 314,460	314,460	323,604	(9,144)	235,728
Employee Benefits	64,606	64,606	41,375	23,231	26,161
Supplies and Materials	3,500	3,500	3,716	(216)	903
	<u>382,566</u>	<u>382,566</u>	<u>368,695</u>	<u>13,871</u>	<u>262,792</u>
Bilingual Programs					
Salaries	670,884	670,884	666,485	4,399	666,844
Employee Benefits	87,803	87,803	84,348	3,455	91,687
Purchased Services	1,950	1,950	1,800	150	227
Supplies and Materials	18,600	18,600	10,050	8,550	14,985
	<u>779,237</u>	<u>779,237</u>	<u>762,683</u>	<u>16,554</u>	<u>773,743</u>
Student Activity Fund					
Other Objects	—	—	613	(613)	642
	<u>14,442,455</u>	<u>14,442,455</u>	<u>13,645,383</u>	<u>797,072</u>	<u>12,989,993</u>
Support Services					
Pupils					
Attendance and Social Work Services					
Salaries	392,546	392,546	375,341	17,205	387,452
Employee Benefits	25,044	25,044	26,220	(1,176)	31,915
Supplies and Materials	1,400	1,400	277	1,123	432
	<u>418,990</u>	<u>418,990</u>	<u>401,838</u>	<u>17,152</u>	<u>419,799</u>
Health Services					
Salaries	191,053	191,053	155,767	35,286	130,820
Employee Benefits	45,132	45,132	34,545	10,587	29,469
Purchased Services	1,500	1,500	37,239	(35,739)	54,779
Supplies and Materials	20,940	20,940	16,140	4,800	77,404
Capital Outlay	2,250	2,250	451	1,799	—
Other Objects	750	750	—	750	418
Non-Capitalized Equipment	1,600	1,600	—	1,600	—
	<u>263,225</u>	<u>263,225</u>	<u>244,142</u>	<u>19,083</u>	<u>292,890</u>

LINCOLNWOOD SCHOOL DISTRICT 74

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2022

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)

	2022			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
Pupils - Continued					
Psychological Services					
Salaries	\$ 156,500	156,500	174,217	(17,717)	175,397
Employee Benefits	34,871	34,871	33,242	1,629	30,771
Purchased Services	2,500	2,500	—	2,500	2,477
Supplies and Materials	800	800	106	694	—
	<u>194,671</u>	<u>194,671</u>	<u>207,565</u>	<u>(12,894)</u>	<u>208,645</u>
Speech Pathology and Audiology Services					
Salaries	281,336	281,336	264,844	16,492	276,485
Employee Benefits	32,858	32,858	35,049	(2,191)	32,954
Purchased Services	—	—	147	(147)	—
Supplies and Materials	900	900	1,845	(945)	299
	<u>315,094</u>	<u>315,094</u>	<u>301,885</u>	<u>13,209</u>	<u>309,738</u>
Other Support Services - Pupils					
Salaries	125,979	125,979	95,585	30,394	65,108
Employee Benefits	987	987	425	562	363
	<u>126,966</u>	<u>126,966</u>	<u>96,010</u>	<u>30,956</u>	<u>65,471</u>
Total Pupils	<u>1,318,946</u>	<u>1,318,946</u>	<u>1,251,440</u>	<u>67,506</u>	<u>1,296,543</u>
Instructional Staff					
Improvement of Instructional Services					
Salaries	432,388	432,388	372,154	60,234	361,375
Employee Benefits	45,017	45,017	39,879	5,138	40,972
Purchased Services	63,793	63,793	28,952	34,841	14,897
Supplies and Materials	3,500	3,500	1,985	1,515	626
Other Objects	1,800	1,800	10,048	(8,248)	1,728
	<u>546,498</u>	<u>546,498</u>	<u>453,018</u>	<u>93,480</u>	<u>419,598</u>
Educational Media Services					
Salaries	263,415	263,415	263,415	—	246,143
Employee Benefits	26,965	26,965	26,192	773	26,749
Purchased Services	1,000	1,000	—	1,000	—
Supplies and Materials	9,800	9,800	9,381	419	6,675
	<u>301,180</u>	<u>301,180</u>	<u>298,988</u>	<u>2,192</u>	<u>279,567</u>

LINCOLNWOOD SCHOOL DISTRICT 74

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2022

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)

	2022				2020 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Expenditures - Continued					
Support Services - Continued					
Instructional Staff - Continued					
Assessment and Testing					
Purchased Services	\$ 14,525	14,525	30,212	(15,687)	14,525
Supplies and Materials	—	—	351	(351)	—
	14,525	14,525	30,563	(16,038)	14,525
Total Instructional Staff	862,203	862,203	782,569	79,634	713,690
General Administration					
Board of Education Services					
Employee Benefits	70,000	70,000	68,604	1,396	57,269
Purchased Services	218,900	218,900	183,782	35,118	203,068
Supplies and Materials	2,500	2,500	750	1,750	42
Other Objects	15,000	15,000	6,445	8,555	14,847
Non-Capitalized Equipment	500	500	—	500	—
	306,900	306,900	259,581	47,319	275,226
Executive Administration Services					
Salaries	269,918	269,918	278,267	(8,349)	262,639
Employee Benefits	31,936	31,936	30,733	1,203	32,374
Purchased Services	3,900	3,900	338	3,562	1,128
Supplies and Materials	2,000	2,000	265	1,735	307
Capital Outlay	500	500	—	500	—
Other Objects	2,500	2,500	3,073	(573)	2,254
Non-Capitalized Equipment	500	500	129	371	—
	311,254	311,254	312,805	(1,551)	298,702
Special Area Administration Services					
Salaries	141,962	141,962	141,960	2	138,462
Employee Benefits	37,266	37,266	36,802	464	38,518
	179,228	179,228	178,762	466	176,980
Total General Administration	797,382	797,382	751,148	46,234	750,908

LINCOLNWOOD SCHOOL DISTRICT 74

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2022

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)

	2022			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
School Administration					
Office of the Principal Services					
Salaries	\$ 689,545	689,545	695,189	(5,644)	714,664
Employee Benefits	164,753	164,753	166,442	(1,689)	187,497
Purchased Services	5,100	5,100	3,239	1,861	2,055
Supplies and Materials	4,200	4,200	4,350	(150)	1,646
Capital Outlay	1,500	1,500	—	1,500	—
Other Objects	2,400	2,400	548	1,852	537
Termination Benefits	9,961	9,961	9,961	—	—
Total School Administration	877,459	877,459	879,729	(2,270)	906,399
Business					
Direction of Business Support Services					
Salaries	182,968	182,968	182,967	1	177,324
Employee Benefits	28,511	28,511	27,757	754	29,145
Other Objects	1,400	1,400	1,298	102	1,271
Non-Capitalized Equipment	500	500	—	500	—
Total Business Support Services	213,379	213,379	212,022	1,357	207,740
Fiscal Services					
Salaries	220,030	220,030	212,877	7,153	217,213
Employee Benefits	49,622	49,622	39,588	10,034	43,532
Purchased Services	105,500	105,500	116,226	(10,726)	102,392
Supplies and Materials	5,000	5,000	5,461	(461)	3,720
Capital Outlay	—	—	750	(750)	—
Other Objects	20,000	20,000	24,090	(4,090)	19,254
Non-Capitalized Equipment	1,000	1,000	238	762	—
Total Fiscal Services	401,152	401,152	399,230	1,922	386,111

LINCOLNWOOD SCHOOL DISTRICT 74

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2022

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)

	2022			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
Business - Continued					
Food Services					
Salaries	\$ 235,394	235,394	231,338	4,056	240,566
Employee Benefits	58,080	58,080	58,052	28	57,834
Purchased Services	1,500	1,500	—	1,500	697
Supplies and Materials	272,500	272,500	154,384	118,116	73,733
Capital Outlay	8,000	8,000	1,062	6,938	—
Other Objects	1,500	1,500	453	1,047	348
Non-Capitalized Equipment	4,500	4,500	—	4,500	—
	581,474	581,474	445,289	136,185	373,178
Internal Services					
Purchased Services	30,600	30,600	26,219	4,381	28,311
Supplies and Materials	1,500	1,500	1,073	427	—
	32,100	32,100	27,292	4,808	28,311
Total Business	1,228,105	1,228,105	1,083,833	144,272	995,340
Central					
Information Services					
Salaries	94,241	94,241	82,243	11,998	81,500
Employee Benefits	8,478	8,478	10,045	(1,567)	6,219
Purchased Services	37,000	37,000	19,555	17,445	28,080
Supplies and Materials	6,000	6,000	1,279	4,721	(250)
Other Objects	2,500	2,500	1,018	1,482	1,747
	148,219	148,219	114,140	34,079	117,296
Data Processing Services					
Salaries	457,319	457,319	461,276	(3,957)	455,726
Employee Benefits	85,386	85,386	88,723	(3,337)	79,540
Purchased Services	500	500	—	500	22
Other Objects	500	500	—	500	25
	543,705	543,705	549,999	(6,294)	535,313
Total Central	691,924	691,924	664,139	27,785	652,609

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2022**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)**

	2022			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
Total Support Services	\$ 5,776,019	5,776,019	5,412,858	363,161	5,315,489
Community Services					
Purchased Services	1,000	1,000	—	1,000	—
Supplies and Materials	1,000	1,000	—	1,000	—
Total Community Services	2,000	2,000	—	2,000	—
Payments to Other Districts and Governmental Units					
Payments for Special Education Programs					
Purchased Services	44,500	44,500	43,924	576	28,856
Other Objects	2,473,000	2,473,000	2,427,281	45,719	2,107,458
Total Payments to Other Districts and Governmental Units	2,517,500	2,517,500	2,471,205	46,295	2,136,314
Total Direct Expenditures	22,737,974	22,737,974	21,529,446	1,208,528	20,441,796
On Behalf Payments	—	—	6,556,831	(6,556,831)	10,424,720
Total Expenditures	22,737,974	22,737,974	28,086,277	(5,348,303)	30,866,516
Excess (Deficiency) of Revenues Over (Under) Expenditures	15,373	15,373	2,080,071	2,064,698	675,060
Other Financing (Uses)					
Transfers Out	(65,000)	(65,000)	(65,000)	—	(35,000)
Net Change in Fund Balance	<u>(49,627)</u>	<u>(49,627)</u>	2,015,071	<u>2,064,698</u>	640,060
Fund Balance - Beginning			<u>10,173,065</u>		<u>9,533,005</u>
Fund Balance - Ending			<u>12,188,136</u>		<u>10,173,065</u>

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Tort Immunity and Judgement Account- General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2022**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)**

	2022			Variance with Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
Tort Immunity Levy	\$ 135,297	135,297	118,804	(16,493)	97,613
Corporate Personal Property Replacement Taxes	—	—	200,000	200,000	—
Investment Income (Loss)	—	—	(23,242)	(23,242)	1,645
Total Revenues	<u>135,297</u>	<u>135,297</u>	<u>295,562</u>	<u>160,265</u>	<u>99,258</u>
Expenditures					
Support Services					
General Administration					
Workers' Compensation or Workers' Occupational Disease Act Payments					
Purchased Services	94,000	94,000	88,790	5,210	79,119
Judgment and Settlements					
Other Objects	5,000	5,000	—	5,000	—
Property Insurance (Buildings and Grounds)					
Purchased Services	100,000	100,000	95,484	4,516	79,901
Total Expenditures	<u>199,000</u>	<u>199,000</u>	<u>184,274</u>	<u>14,726</u>	<u>159,020</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(63,703)	(63,703)	111,288	174,991	(59,762)
Other Financing Sources					
Transfers In	<u>65,000</u>	<u>65,000</u>	<u>65,000</u>	—	<u>35,000</u>
Net Change in Fund Balance	<u>1,297</u>	<u>1,297</u>	<u>176,288</u>	<u>174,991</u>	<u>(24,762)</u>
Fund Balance - Beginning			<u>201,958</u>		<u>226,720</u>
Fund Balance - Ending			<u>378,246</u>		<u>201,958</u>

LINCOLNWOOD SCHOOL DISTRICT 74

Working Cash Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2022

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)

	2022			Variance with Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General Levy	\$ 753	753	85,559	84,806	685
Investment Income (Loss)	10,000	10,000	(13,054)	(23,054)	43,863
Total Revenues	10,753	10,753	72,505	61,752	44,548
Expenditures	—	—	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,753	10,753	72,505	61,752	44,548
Other Financing Sources (Uses)					
Debt Issuance	—	—	—	—	6,307,477
Premium on Debt Issuance	—	—	—	—	872,049
Transfers Out	(6,000,000)	(6,000,000)	(6,000,000)	—	(1,009,787)
	(6,000,000)	(6,000,000)	(6,000,000)	—	6,169,739
Net Change in Fund Balance	<u>(5,989,247)</u>	<u>(5,989,247)</u>	<u>(5,927,495)</u>	<u>61,752</u>	6,214,287
Fund Balance - Beginning			<u>6,698,962</u>		<u>484,675</u>
Fund Balance - Ending			<u>771,467</u>		<u>6,698,962</u>

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2022**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)**

	2022			Variance with Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General Levy	\$ 1,606,492	1,606,492	1,712,192	105,700	1,654,041
Investment Income (Loss)	8,600	8,600	(64,741)	(73,341)	11,054
Total Revenues	<u>1,615,092</u>	<u>1,615,092</u>	<u>1,647,451</u>	<u>32,359</u>	<u>1,665,095</u>
Expenditures					
Debt Service					
Payments on Long Term Debt					
Principal Payments on Long Term Debt	1,120,000	1,120,000	1,120,000	—	1,085,000
Interest and Fiscal Charges	701,048	701,048	700,548	500	727,150
Total Expenditures	<u>1,821,048</u>	<u>1,821,048</u>	<u>1,820,548</u>	<u>500</u>	<u>1,812,150</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(205,956)	(205,956)	(173,097)	32,859	(147,055)
Other Financing Sources					
Debt Issuance	—	—	—	—	57,523
Net Change in Fund Balance	<u>(205,956)</u>	<u>(205,956)</u>	<u>(173,097)</u>	<u>32,859</u>	<u>(89,532)</u>
Fund Balance - Beginning			<u>740,716</u>		<u>830,248</u>
Fund Balance - Ending			<u><u>567,619</u></u>		<u><u>740,716</u></u>

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2022**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)**

	2022			Variance with Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
Investment Income (Loss)	\$ 9,000	9,000	(495,565)	(504,565)	3,992
Federal Sources					
Other Restricted Revenue from from Federal Sources	129,878	129,878	—	(129,878)	—
Total Revenues	138,878	138,878	(495,565)	(634,443)	3,992
Expenditures					
Support Services					
Business					
Facilities Acquisition and Construction Services					
Purchased Services	123,076	123,076	242,014	(118,938)	88,354
Capital Outlay	866,640	866,640	321,051	545,589	587,686
Non-Capitalized Equipment	—	—	—	—	2,399
	989,716	989,716	563,065	426,651	678,439
Operations and Maintenance of Plant Services					
Capital Outlay	298,718	298,718	472,607	(173,889)	1,009,787
Total Expenditures	1,288,434	1,288,434	1,035,672	252,762	1,688,226
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,149,556)	(1,149,556)	(1,531,237)	(381,681)	(1,684,234)
Other Financing Sources					
Transfers In	6,000,000	6,000,000	6,000,000	—	1,009,787
Net Change in Fund Balance	4,850,444	4,850,444	4,468,763	(381,681)	(674,447)
Fund Balance - Beginning			735,065		1,409,512
Fund Balance - Ending			5,203,828		735,065

LINCOLNWOOD SCHOOL DISTRICT 74

Fire Prevention and Life Safety - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2022

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2021)

	2022			Variance with Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General Levy	\$ 513,982	513,982	519,748	5,766	476,393
Investment Income (Loss)	30,000	30,000	(207,153)	(237,153)	29,242
Other Revenue from Local Sources	—	—	—	—	50,000
Total Local Sources	<u>543,982</u>	<u>543,982</u>	<u>312,595</u>	<u>(231,387)</u>	<u>555,635</u>
Federal Sources					
School Infrastructure - Maintenance Projects	—	—	50,000	50,000	—
Total Revenues	<u>543,982</u>	<u>543,982</u>	<u>362,595</u>	<u>(181,387)</u>	<u>555,635</u>
Expenditures					
Support Services					
Business					
Facilities and Acquisition and Construction Services					
Purchased Services	51,610	51,610	67,859	(16,249)	80,329
Operations and Maintenance of Plant Services					
Capital Outlay	2,137,023	2,137,023	1,199,646	937,377	1,642,461
Non-Capitalized Equipment	—	—	—	—	(33,300)
Total Expenditures	<u>2,188,633</u>	<u>2,188,633</u>	<u>1,267,505</u>	<u>921,128</u>	<u>1,689,490</u>
Net Change in Fund Balance	<u>(1,644,651)</u>	<u>(1,644,651)</u>	<u>(904,910)</u>	<u>739,741</u>	<u>(1,133,855)</u>
Fund Balance - Beginning			<u>3,173,448</u>		<u>4,307,303</u>
Fund Balance - Ending			<u>2,268,538</u>		<u>3,173,448</u>

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Consolidated Year-End Financial Report  
June 30, 2022**

CSFA #	Program Name	State	Federal	Other	Totals
478-00-0251	Medical Assistance Program	\$ —	33,113	—	33,113
586-00-1723	School Maintenance Project	50,000	—	—	50,000
586-18-0408	Special Milk Program	—	11,068	—	11,068
586-44-0414	Title I - Low Income	—	393,430	—	393,430
586-43-0430	Title II - Teacher Quality	—	1,575	—	1,575
586-18-0428	Title III - Lang Inst Prog	—	28,128	—	28,128
586-57-0420	Federal - Special Education - Pre School Flow Through	—	9,847	—	9,847
586-64-0417	Federal - Special Education - IDEA Flow Through	—	300,481	—	300,481
586-82-1466	Federal - Special Education - IDEA Room and Board	—	140,857	—	140,857
586-62-2402	Federal Programs - Emergency Relief	—	1,232,258	—	1,232,258
	All Other Costs Not Allocated	—	—	31,227,601	31,227,601
	Totals	50,000	2,150,757	31,227,601	33,428,358

**SUPPLEMENTAL SCHEDULES**

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**LINCOLNWOOD SCHOOL DISTRICT 74**

**Schedule of Assessed Valuations, Tax Rates, and Extensions - Last Five Tax Levy Years  
June 30, 2022**

	2017	2018	2019	2020	2021
Assessed Valuation	\$ 670,106,010	657,318,534	690,242,851	737,935,823	*
<b>Tax Rates</b>					
Educational	2.5637	2.6634	2.5663	2.5780	*
Tort Immunity	0.0001	0.0001	0.0115	0.0161	*
Special Education	0.0455	0.0473	0.0457	0.0473	*
Operations and Maintenance	0.2882	0.3120	0.3047	0.3072	*
Bond and Interest	0.1653	0.1972	0.2490	0.2328	*
Transportation	0.0759	0.0637	0.0656	0.0763	*
Municipal Retirement	0.0265	0.0275	0.0266	0.0255	*
Social Security	0.0228	0.0389	0.0440	0.0477	*
Working Cash	0.0001	0.0001	0.0001	0.0001	*
Fire Prevention and Life Safety	0.0677	0.0704	0.0682	0.0706	*
<b>Total Tax Rates</b>	<b>3.2558</b>	<b>3.4206</b>	<b>3.3817</b>	<b>3.4016</b>	<b>*</b>
<b>Tax Extensions</b>					
Educational	\$ 17,179,507	17,507,021	17,713,702	19,024,100	*
Tort Immunity	670	657	79,377	118,780	*
Special Education	304,898	310,911	315,440	349,230	*
Operations and Maintenance	1,931,245	2,050,833	2,103,169	2,266,659	*
Bond and Interest	1,107,855	1,296,645	1,719,270	1,718,220	*
Transportation	508,610	418,711	452,799	563,103	*
Municipal Retirement	177,578	180,762	183,604	187,822	*
Social Security	152,784	255,696	303,706	351,688	*
Working Cash	670	657	690	764	*
Fire Prevention and Life Safety	453,661	462,752	470,745	521,172	*
<b>Total Tax Extensions</b>	<b>21,817,478</b>	<b>22,484,645</b>	<b>23,342,502</b>	<b>25,101,538</b>	<b>*</b>

\* As of the date of the report, the 2021 tax levy assessed valuation is not available.

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Schedule of Long-Term Debt Requirements  
General Obligation Limited School Bonds of 2015  
June 30, 2022**

Date of Issue	December 29, 2015
Date of Maturity	December 1, 2025
Authorized Issue	\$8,305,000
Interest Rates	2.50% to 4.00%
Interest Dates	December 1 and June 1
Principal Maturity Date	December 1
Payable at	PMA Securities, Inc.

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2023	\$ 790,000	87,450	877,450
2024	815,000	63,375	878,375
2025	840,000	38,550	878,550
2026	865,000	12,975	877,975
	3,310,000	202,350	3,512,350

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Schedule of Long-Term Debt Requirements  
General Obligation Limited School Bonds of 2016  
June 30, 2022**

Date of Issue	April 7, 2016
Date of Maturity	December 1, 2030
Authorized Issue	\$4,235,000
Interest Rates	2.50% to 4.00%
Interest Dates	December 1 and June 1
Principal Maturity Date	December 1
Payable at	PMA Securities, Inc.

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2023	\$ —	164,100	164,100
2024	—	164,100	164,100
2025	—	164,100	164,100
2026	—	164,100	164,100
2027	895,000	146,200	1,041,200
2028	930,000	109,700	1,039,700
2029	965,000	71,800	1,036,800
2030	1,005,000	32,400	1,037,400
2031	410,000	6,150	416,150
	<u>4,205,000</u>	<u>1,022,650</u>	<u>5,227,650</u>

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Schedule of Long-Term Debt Requirements  
General Obligation Limited School Bonds of 2018A  
June 30, 2022**

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Date of Issue	July 3, 2018
Date of Maturity	December 1, 2035
Authorized Issue	\$5,910,000
Interest Rates	4.00%
Interest Dates	December 1 and June 1
Principal Maturity Date	December 1
Payable at	PMA Securities, Inc.

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2023	\$ 375,000	200,700	575,700
2024	390,000	185,400	575,400
2025	—	177,600	177,600
2026	—	177,600	177,600
2027	—	177,600	177,600
2028	—	177,600	177,600
2029	—	177,600	177,600
2030	—	177,600	177,600
2031	670,000	164,200	834,200
2032	695,000	136,900	831,900
2033	725,000	108,500	833,500
2034	750,000	79,000	829,000
2035	785,000	48,300	833,300
2036	815,000	16,300	831,300
	5,205,000	2,004,900	7,209,900

**LINCOLNWOOD SCHOOL DISTRICT 74**

**Schedule of Long-Term Debt Requirements  
General Obligation Limited School Bonds of 2021  
June 30, 2022**

Date of Issue	April 29, 2021
Date of Maturity	December 1, 2039
Authorized Issue	\$6,365,000
Interest Rates	2.00% to 3.00%
Interest Dates	December 1 and June 1
Principal Maturity Date	December 1
Payable at	PMA Securities, Inc.

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2023	\$ —	187,850	187,850
2024	—	187,850	187,850
2025	310,000	184,750	494,750
2026	—	181,650	181,650
2027	—	181,650	181,650
2028	—	181,650	181,650
2029	—	181,650	181,650
2030	—	181,650	181,650
2031	—	181,650	181,650
2032	295,000	177,225	472,225
2033	360,000	167,400	527,400
2034	370,000	156,450	526,450
2035	380,000	145,200	525,200
2036	395,000	133,575	528,575
2037	1,245,000	108,975	1,353,975
2038	1,280,000	71,100	1,351,100
2039	1,320,000	32,100	1,352,100
2040	410,000	6,150	416,150
	<u>6,365,000</u>	<u>2,648,525</u>	<u>9,013,525</u>

LINCOLNWOOD  
SCHOOL DISTRICT 74  
MANAGEMENT LETTER

---

FOR THE FISCAL YEAR ENDED  
JUNE 30, 2022



DATE

Members of the Board of Education  
Lincolnwood School District 74  
Lincolnwood, Illinois

In planning and performing our audit of the financial statements of the Lincolnwood School District 74 (the District), Illinois, for the year ended June 30, 2022, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

We do not intend to imply that our audit failed to disclose commendable aspects of your system and structure. For your consideration, we herein submit our comments and suggestions which are designed to assist in effecting improvements in internal controls and procedures. Those less-significant matters, if any, which arose during the course of the audit, were reviewed with management as the audit field work progressed.

The accompanying comments and recommendations are intended solely for the information and use of the Board of Education, finance committee, and senior management of the Lincolnwood School District 74, Illinois.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various District personnel. We would be pleased to discuss our comments and suggestions in further detail with you at your convenience, to perform any additional study of these matters, or to review the procedures necessary to bring about desirable changes.

We commend the finance department for the well prepared audit package and we appreciate the courtesy and assistance given to us by the entire District staff.

LAUTERBACH & AMEN, LLP

## CURRENT RECOMMENDATION

### 1. GASB STATEMENT NO. 96 SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

#### Comment

In May 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 96, *Subscription-Based Information Technology Arrangements*, which provides guidance regarding the information needs of financial statement users by improving accounting and financial reporting for Subscription-Based Information Technology Arrangements (SBITAs) by governments. It establishes uniform accounting and financial reporting requirements for SBITAs, improves the comparability of financial statements among governments that have entered into SBITAs, and enhances the understandability, reliability, relevance, and consistency of information about SBITAs. GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* is applicable to the District's financial statements for the year ended June 30, 2023.

#### Recommendation

Lauterbach & Amen, LLP will work directly with the District to review the new SBITA criteria in conjunction with the District's current arrangements to determine the appropriate financial reporting for these activities under GASB Statement No. 96.

#### Management Response

Management acknowledges this comment and, if applicable, will work with Lauterbach and Amen, LLP to implement it by June 30, 2023, as required by GASB.

## PRIOR RECOMMENDATIONS

### 1. GASB STATEMENT NO. 87 LEASES

#### Comment

In June 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 87, *Leases*, which provides guidance regarding the information needs of financial statement users by improving accounting and financial reporting for leases by governments. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. In accordance with GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, which was issued as temporary relieve to governments and other stakeholders in light of the COVID-19 pandemic, GASB Statement No. 87, *Leases* is applicable to the District's financial statements for the year ended June 30, 2022.

#### Recommendation

Lauterbach & Amen, LLP will work directly with the District to review the new lease criteria in conjunction with the District's current leases to determine the appropriate financial reporting for these activities under GASB Statement No. 87.

#### Status

This comment has been implemented and will not be repeated in the future.

### 2. FUNDS OVER BUDGET

#### Comment

Previously and during our current year end audit procedures, we noted that the following funds had an excess of actual expenditures over budget for the previous fiscal year and current fiscal year:

Fund	6/30/21	6/30/22
Tort Immunity and Judgement	\$ —	36,025
Transportation	206,270	—
Debt Service	174,500	—
Fire Prevention and Life Safety	662,490	—

#### Recommendation

We recommended the District investigate the causes of the funds over budget and adopt appropriate future funding measures.

#### Status

This comment has not been implemented and will be repeated in the future.

#### Management Response

Management acknowledges this comment and will work to correct in the future.

DRAFT



**DATE**

Members of the Board of Education  
Lincolnwood School District 74  
Lincolnwood, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincolnwood School District 74, Illinois for the year ended June 30, 2022. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated **DATE**. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

*Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in the Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2022. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's 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 significantly from those expected. The most sensitive estimates affecting the governmental activities' financial statements were:

Management's estimate of the depreciation expense on capital assets is based on assumed useful lives of the underlying capital assets, the net pension liabilities/(asset) are based on estimated assumptions used by the actuary, the total OPEB liabilities are based on estimated assumptions used by the actuary. We evaluated the key factors and assumptions used to develop the depreciation expense, net pension liabilities/(asset), and the total OPEB Liabilities estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

*Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

*Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Any material misstatements detected as a result of audit procedures were corrected by management.

Significant Audit Findings - Continued

*Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

*Management Representations*

We have requested certain representations from management that are included in the management representation letter dated DATE.

*Management Consultations with Other Independent Auditors*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

*Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the other supplementary information and supplemental schedules, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restrictions on Use

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

We wish to express our gratitude to the Board of Education and staff (in particular the Finance Department) of the Lincolnwood School District 74, Illinois for their valuable cooperation throughout the audit engagement.

LAUTERBACH & AMEN, LLP

DRAFT

**LINCOLNWOOD SCHOOL DISTRICT NO. 74**

**ACCOUNTING FOR POST EMPLOYMENT  
BENEFIT PLANS UNDER GASB STATEMENTS #74/75**

**AS OF JUNE 30, 2022  
FOR THE FISCAL YEAR ENDING JUNE 30, 2022**

**October 2022**

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## SECTION ONE: OVERVIEW

### Summary of Principal Results

MWM Consulting Group was retained to prepare an actuarial valuation of the Lincolnwood School District No. 74's retiree health programs for the purpose of determining the expense and liabilities to be reported on the District's financial statement in accordance with Government Accounting Standards Board (GASB) Statements Nos. 74 and 75, for the fiscal period ending June 30, 2022. Key results of the valuation are summarized below.

### Actuarial Values at June 30, 2022 (3.69% Discount Rate)

Item	TRS	IMRF	Total
Present Value of Benefits			
Retirees	\$ 815,498	\$ 0	\$ 815,498
Actives Fully Eligible	182,800	335,713	518,513
Actives Not Yet Eligible	918,119	372,259	1,290,378
<b>Total</b>	<b>\$ 1,916,417</b>	<b>\$ 707,972</b>	<b>\$ 2,624,389</b>
Actuarial Accrued Liability			
Retirees	\$ 815,498	\$ 0	\$ 815,498
Actives Fully Eligible	116,368	213,091	329,459
Actives Not Yet Eligible	584,464	236,288	820,752
<b>Total</b>	<b>\$ 1,516,330</b>	<b>\$ 449,379</b>	<b>\$ 1,965,709</b>

### Balance Sheet Liabilities as Reported Under GASB 74/75 at June 30, 2022

	Item	6/30/2022
<i>Under GASB 75, the Net OPEB Liability equals the total Actuarial Accrued Liability minus the Plan assets (if any) and is reported on the balance sheet.</i>	Total OPEB Liability	\$ 1,965,709
	Plan Fiduciary Net Position	0
	<b>Net OPEB Liability</b>	<b>\$ 1,965,709</b>

## SECTION ONE: OVERVIEW

### OPEB Expense As Reported Under GASB 75 at June 30, 2022

	Item	FYE	FYE
		06/30/2022	06/30/2021
<i>Annual OPEB expense under GASB 75 equals the difference between beginning and end of year liabilities with some adjustment for deferred recognition and differs from the ARC and expense calculations under GASB 45.</i>	Service Cost	\$ 83,065	\$ 102,171
	Administrative Expense	0	0
	Interest on the Total OPEB Liability	42,125	45,602
	Current-Period Benefit Changes	0	0
	Employee Contributions	0	0
	Projected Earnings on Plan Investments	0	0
	Other Changes in Plan Fiduciary Net Position	0	0
	Recognition of Outflow (Inflow) of Resources due to Liabilities	27,216	26,648
	Recognition of Outflow (Inflow) of Resources due to Assets	0	0
	<b>Total OPEB Expense</b>	<b>\$ 152,406</b>	<b>\$ 174,421</b>

### Important Dates Used in this Valuation

GASB Statement No. 75 allows reporting liabilities as of any fiscal year end based upon:

- (1) A valuation date no more than 30 months plus one day prior to the close of the fiscal year end.  
**The valuation date is the date on which the participant data is collected, and the valuation calculations are processed.**
- (2) A measurement date up to one year prior to the close of the fiscal year.

Valuation Date:	June 30, 2022
Measurement Date:	June 30, 2022
Measurement Period:	June 30, 2021 to June 30, 2022
Fiscal Year End:	June 30, 2022

### Actuarial Funding Method and Assumptions

For this report, liabilities and annual costs were developed under the entry age normal method as required under GASB 74/75.

The actuarial assumptions were selected to be consistent with assumptions disclosed in valuations of similarly situated governmental employers, to be consistent with the experience of the Plan, if credible, and to represent the actuary's best estimate of future experience.

Two of the most significant assumptions affecting the measurement of retiree medical obligations are economic assumptions: the interest rate (also called discount rate), and the trend rate (the annual rate of increases in future health care costs). Two other very important assumptions are non-economic and both of which greatly affect the magnitude of retiree liabilities - the assumption regarding the ages at which employees will retire and commence benefits under the program, and the assumed level of participation (percentage of retirees electing to take coverage) in the plan. A description of each of the assumptions used is provided in Section Four of this report.

### Significant Discount Rates

July 1, 2021:	2.16%
June 30, 2022:	3.69%

Under GASB Statement No. 75, liabilities are required to be discounted based upon the expected rate of return associated with funded benefits, and for unfunded benefits, the 20-year muni bond rates. Since the District's plan is unfunded, the 20-year muni index rate applies. Therefore, the liabilities valued as of July 1, 2021 are discounted at a 2.16% interest rate, and the liabilities valued as of June 30, 2022 are discounted at a rate of 3.69%.

## SECTION ONE: OVERVIEW

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### ACTUARIAL CERTIFICATION

This is to certify that MWM Consulting Group has prepared an Actuarial Valuation of the Plan for the fiscal year ending June 30, 2022 for the primary purpose of providing financial accounting information required for compliance with GASB Statement No. 75. The results of this valuation have been prepared in conformance with our understanding of the relevant provisions of the GASB Statements Nos. 74 and 75.

The information and valuation results shown in this report are prepared with reliance upon information and data provided to us, which we believe to the best of our knowledge to be complete and accurate and include:

- Employee census data submitted by the District. This data was not audited by us but appears to be consistent with prior information, and sufficient and reliable for purposes of this report.
- Financial and Insurance data submitted by the District.
- Illinois statutory code provisions and Plan summaries as supplied by the District.

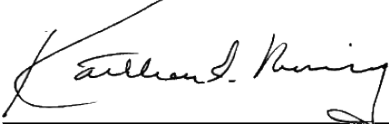
Actuarial valuations involve calculations that require assumptions about future events. We believe the assumptions and methods used are within the range of possible assumptions that are reasonable, appropriate for the purposes for which they have been used and accurately and fairly present the actuarial position of the healthcare Plan sponsored by the Lincolnwood School District No. 74 as of June 30, 2022. In our opinion, all methods, assumptions and calculations are in accordance with requirements of GASB Statements Nos. 74 and 75 and the procedures followed, and presentation of results are in conformity with generally accepted actuarial principles and practices. Results shown in this report could be materially different from the actual outcome if actual plan experience differs from the assumptions used.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law.

All calculations have been made in conformity with generally accepted actuarial principles and practices, with the Actuarial Standards of Practice issued by the Actuarial Standards Board and with applicable statutes.

This report should not be relied on for any purpose other than the purpose stated. The signing actuaries are independent of the plan sponsor and are Members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions herein.

MWM CONSULTING GROUP



Kathleen E Manning, FSA  
Managing Principal & Consulting Actuary  
MWM Consulting Group



Karl K. Oman, ASA  
Consulting Actuary  
MWM Consulting Group

10/12/2022

Date

### Retiree Medical Plan

The Lincolnwood School District No. 74 sponsors health benefit plans for employees and retired former employees. The provisions of the programs are summarized in section 6 of this report. In general, the District subsidizes a portion of the cost for hospital and medical coverage for eligible retired employees and their dependents. The retiree health benefits, commonly called OPEB (Other than Pension Employee Benefits) are required to be accounted for under Governmental Accounting Standards Board (GASB) statements. The GASB accounting statement applicable to retiree health OPEB plans is GASB Statement No. 75.

Under GASB Statement No. 75, the entire unfunded OPEB liability, valued with market related muni bond rates, must be recognized on the financial statements.

### Substantive Plan (Benefit Plan Provisions)

Under GASB, the benefit program to be valued is referred to as the Substantive Plan, which may or may not be set forth in a written document, but which includes the benefits which are understood by the employer, employees and other participants to be provided for under the program.

IMRF retirees and their dependents may continue coverage under District 74's group health program until age 65 by contributing a monthly premium. They may participate in any of the plans available to active employees. Retirees contribute either 30% or 100% (see Summary of Principal Plan Provisions in this report) of the blended average employee group cost. The District contributes any remaining blended average employee group cost. In addition, the District pays the difference between the actuarial cost of the health coverage for retirees and the blended average employee group cost.

The District will pay one of the below benefits for any teacher who has retired through TRS and who has been a full-time employee with the District for at least 15 years at the time of retirement:

1. Single premium cost for TRIP insurance, up to a maximum of \$5,000 annually until the retiree becomes Medicare-eligible; or
2. A lump sum payment of \$35,000 to be paid in January following the year in which the teacher retired.

For certain grandfathered TRS retirees, the District pays 100% of the premium for TRIP single or family coverage.

### Accounting Standard

Under GASB Statement No. 75 the annual expense and OPEB liability for plans like the District's which are funded on a pay-as-you-go basis will likely be more volatile because the discount rate used to develop the normal costs and actuarial accrued liability will be based on a municipal bond index which fluctuates with the market.

The municipal bond index rate is 2.16% as of July 1, 2021 and 3.69% as of June 30, 2022. Plan sponsors who partially pre-fund benefits must discount liabilities using a blended discount rate that reflects the municipal bond rate index to the degree the pre-funding assets are not available to pay benefits and the long-term expected return on assets to the degree the pre-funding assets are available to pay benefits.

## SECTION TWO: RESULTS AND ANALYSIS

---

### Funding Versus Accounting

Accounting standards affect the definition, measurement and allocation of liabilities and expenses that are published by employers in their annual financial statements. The accounting statements require employers to accrue costs on their books, but do not require employers to make contributions.

### Funding Patterns

An employee hired at age 20 will not begin to receive retiree health benefits for decades, although the employee earns these benefits during his working years, before retirement. An employer with young employees and no retirees has no cash disbursements for retiree health benefits for many years, although the obligation for these benefits begins to accumulate with the first employee. Putting more money aside than will be paid out currently in anticipation of payouts in the future is called *pre-funding* an obligation. Whereas making payments only as each benefit amount comes due is called *pay-as-you-go* or *terminal* funding.

Systematic prefunding patterns for retirement benefits are developed according to various actuarial methodologies, which can call for increasing, decreasing or level patterns of annual contributions depending upon the demographics of the group and the financial considerations of an employer.

### Accounting Valuation

This report is identified as an interim accounting valuation report determined for the sole purpose of meeting Plan and employer financial accounting requirements as prescribed under GASB Statements Nos. 74/75 and may not be appropriate for the determination of the contribution level or the Plan's funding requirements for other purposes.

### Census Data

The calculations in this report are based upon data submitted by the District for active and retired employees and their dependents as of June 30, 2022.

### Plan Costs

The costs of the benefit programs measured were based upon the premium rates and costs in effect at July 1, 2022.

### Closed Group Valuation

This valuation has been prepared on a closed group valuation basis, meaning only the existing population has been considered.

### Actuarial Cost Method

As required under GASB Statements Nos. 74/75, the Entry Age Normal actuarial method was used to develop the liabilities and expense components. The Entry Age Normal method was also used in prior valuations.

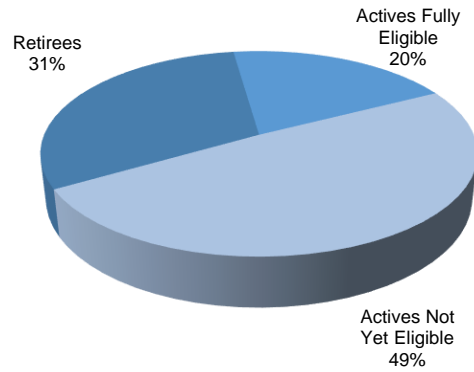
### Actuarial Valuation Exhibits

Exhibits 1 and 2 display the actuarial present values liability amounts, accrued liability amounts, and selected valuation results as of the end of the year based on the end of year discount rate of 3.69%.

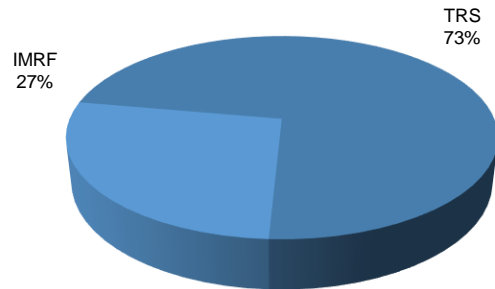
**SECTION TWO: RESULTS AND ANALYSIS**

**Exhibit 1**  
**Present Value of Future Benefits**  
**As of June 30, 2022 for**  
**Fiscal Year Ending June 30, 2022**

<b>By Employee Status</b>		<b>Total</b>
Retirees	\$	815,498
Actives Fully Eligible		518,513
Actives Not Yet Eligible		1,290,378
<b>Total</b>	<b>\$</b>	<b>2,624,389</b>



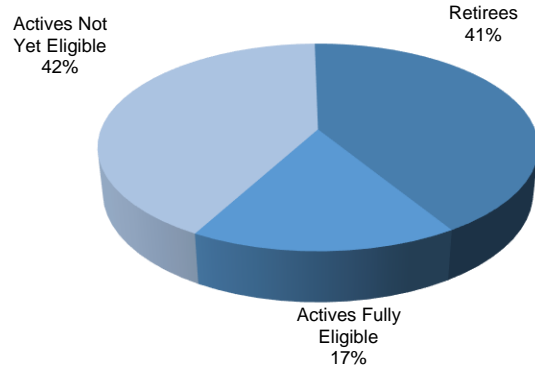
<b>By Category</b>		<b>Total</b>
TRS	\$	1,916,417
IMRF		707,972
<b>Total</b>	<b>\$</b>	<b>2,624,389</b>



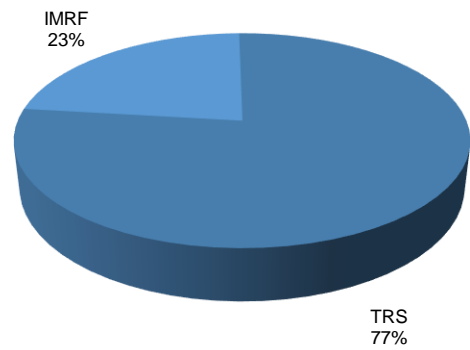
**SECTION TWO: RESULTS AND ANALYSIS**

**Exhibit 2**  
**Actuarial Accrued Liability**  
**As of June 30, 2022 for**  
**Fiscal Year Ending June 30, 2022**

<b>By Employee Status</b>		<b>Total</b>
Retirees	\$	815,498
Actives Fully Eligible		329,459
Actives Not Yet Eligible		820,752
<b>Total</b>	<b>\$</b>	<b>1,965,709</b>



<b>By Category</b>		<b>Total</b>
TRS	\$	1,516,330
IMRF		449,379
<b>Total</b>	<b>\$</b>	<b>1,965,709</b>



### GASB STATEMENT NO. 74 DISCLOSURE FOR FISCAL YEAR END 2022

GASB Statement No. 74 requires certain actuarial information be disclosed in the footnotes of financial statements of funded OPEB plans, or as required supplementary information. GASB Statement No. 74 financial disclosure information for the fiscal year end 2022 was based on a valuation prepared as of June 30, 2022 using the June 30, 2022 participant census and the GASB Statement No. 74 actuarial assumptions and methodology.

This section of the report summarizes the GASB Statement No. 75 requirements and presents the schedules, exhibits and information required to comply with GASB Statement No. 75.

#### **Summary of Accounting Standards**

For OPEB plans that are administered through trusts or equivalent arrangements, Governmental Accounting Standards Board (GASB) Statement No. 74 established standards of financial reporting for separately issued financial reports and specifies the required approach for measuring the OPEB liability. Similarly, GASB statement No. 75 established standards for state and local government employers to account for and disclose the net OPEB liability, OPEB expense, and other information associated with providing medical benefits to their employees (and former employees) on their basic financial statements.

#### **Financial Statements**

GASB Statement No. 75 requires state or local governments to recognize the net OPEB liability and the OPEB expense on their financial statements. The net OPEB liability is the difference between the total OPEB liability and the plan's fiduciary net position. In traditional actuarial terms, this is analogous to the accrued liability less the market value of assets (not the smoothed actuarial value of assets that is often encountered in actuarial valuation performed to determine the employer's contribution requirements).

The OPEB expense recognized each fiscal year is equal to the change in the net OPEB liability from the beginning of the year to the end of the year, and reflects annual service costs, interest costs and includes adjustments for deferred recognition of the liability and investment experience.

OPEB plans that prepare their own stand-alone financial statements are required to present two financial statements – a statement of fiduciary net position and a statement of changes in fiduciary net position in accordance with GASB Statement No. 74. The statement of fiduciary net position presents the asset and liabilities of the OPEB plan at the end of the OPEB plan's reporting period. The statement of changes in fiduciary net position presents the additions, such as contributions and investment income, and deductions, such as benefit payments and expense and net increase or decrease in the fiduciary net position.

#### **Notes to Financial Statements**

GASB Statement No. 75 requires the notes of the employer's financial statements to disclose the total OPEB expense, the OPEB plan's liabilities and assets and deferred outflows and inflows of resources related to OPEBs.

## SECTION THREE: ANNUAL REPORTING UNDER GASB STATEMENTS NOS. 74/75

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GASB Statements Nos. 74 and 75 require the notes of the financial statements for the employers' OPEB plan include:

- A description of benefits provided by the plan
- The type of employees and number of members covered by the OPEB plan
- A description of the plan's funding policy, which includes member and employer contribution requirements
- The OPEB plan's investment policies
- The OPEB plan's fiduciary net position, net OPEB liability and the OPEB plan's fiduciary net position as a percentage of the total OPEB liability
- Significant assumptions and methods used to calculate the total OPEB liability
- Inputs to the discount rates
- Certain information about mortality assumptions and the date of experience studies

Retirement systems that issue stand-alone financial statements are required to disclose additional information in accordance with GASB Statement No. 74:

- The compositions of the OPEB plan's board and the authority under which benefit terms may be amended
- A description of how fair value is determined
- Information regarding certain reserves and investments, which include concentrations of investments greater than or equal to 5%, receivables, and insurance contracts excluded from plan assets

### Required Supplementary Information

GASB Statement No. 74 requires a 10-year fiscal history\* of:

- Sources of changes in the net OPEB liability
- Information about the components of the net OPEB liability and related ratios, including the OPEB plan's fiduciary net position as a percentage of the total OPEB liability and the net OPEB liability as a percent of covered employee payroll
- Comparison of the actual employer contributions to the actuarially determined contributions based on the plan's funding policy

\*These tables may be built prospectively as information becomes available.

### Calculation of the Single Discount Rate

GASB Statements Nos. 74 /75 include a specific requirement for the discount rate that is used for the purpose of the measurement of the Total OPEB Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a risk free rate is required, such as a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating.

For the purpose of this valuation, the expected rate of return on OPEB plan investments is 3.69% per year, and the municipal bond rate, if applicable, is 2.16% at July 1, 2021 and 3.69% at June 30, 2022.

### Contribution Policy

The single discount rate is determined based upon the projection of assets, investment return, benefit payments and contributions. The contribution policy assumed for this valuation is pay as you go.

### Measurement of the Net OPEB Liability

The net OPEB liability is to be measured as the total OPEB liability, less the amount of the OPEB plan's fiduciary net positions. Using more familiar actuarial terms, this will be the accrued liability less the market value of assets.

### Timing of the Valuation

An actuarial valuation to determine the total OPEB liability is required to be performed at least once every two years. The net OPEB liability and OPEB expense should be measured as of the OPEB plan's fiscal year end (measurement date) on a date that is within the employer's prior fiscal year. If the actuarial valuation used to determine the total OPEB liability is calculated as of the beginning of the year, the results are required to be rolled forward from the actuarial valuation date to the measurement date.

The total OPEB liability shown in this report is based on the census data and financial information provided for the actuarial valuation performed as of June 30, 2022.

## Financial Reporting Under GASB 74/75

Schedules of Required Supplementary Information  
Schedule of Changes in the Net OPEB Liability and Related Ratios Multiyear

Fiscal Year Ending	6/30/2022	6/30/2021
<b>Total OPEB Liability</b>		
Service Cost including Administrative Expenses	\$ 83,065	\$ 102,171
Interest on the Total OPEB Liability	42,125	45,602
Benefit Changes	0	0
Differences Between Expected and Actual Experience	130,845	0
Assumption Changes	(123,343)	4,493
Benefit Payments	(234,469)	(296,439)
Refunds	0	0
OPEB Plan Administrative Expense	0	0
<b>Net Change in Total OPEB Liability</b>	\$ (101,777)	\$ (144,173)
<b>Total OPEB Liability - Beginning</b>	\$ 2,067,486	\$ 2,211,659
<b>Total OPEB Liability - Ending</b>	\$ 1,965,709	\$ 2,067,486
<b>Plan Fiduciary Net Position</b>		
Employer Contributions	\$ 234,469	\$ 296,439
Employee Contributions	0	0
OPEB Plan Net Investment Income	0	0
Benefit Payments, Including Refunds of Member Contributions	(234,469)	(296,439)
Other	0	0
Administrative Expense	0	0
<b>Net Change in Plan Fiduciary Net Position</b>	\$ 0	\$ 0
<b>Plan Fiduciary Net Position - Beginning</b>	\$ 0	\$ 0
<b>Plan Fiduciary Net Position - Ending</b>	\$ 0	\$ 0
<b>Net OPEB Liability - Ending</b>	\$ 1,965,709	\$ 2,067,486
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%
Covered-employee payroll	\$ 14,293,229	\$ 14,733,066
Net OPEB Liability as a Percentage of Covered-Employee Payroll	13.75%	14.03%
Notes to Schedule	10 fiscal years to be built prospectively	

## SECTION THREE: ANNUAL REPORTING UNDER GASB STATEMENTS NOS. 74/75

The additional exhibits and information needed to comply with the GASB 75 disclosure requirements for the 2022 fiscal year end are included here.

### NET OPEB LIABILITY AND RELATED RATIOS

Item	TRS	IMRF	Total
Total OPEB Liability	\$ 1,516,330	\$ 449,379	\$ 1,965,709
Plan Fiduciary Net Position	0	0	0
Net OPEB Liability	\$ 1,516,330	\$ 449,379	\$ 1,965,709
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%

### GASB 74/75 - SCHEDULE OF CHANGES IN NET OPEB LIABILITY

GASB Statements Nos. 74/75 requires a 10-year schedule of changes in the net OPEB liability. The statement provides that the required supplementary information should be presented for as many years for which information measured in conformity with the requirements of the Statement is available and that the schedules should not include information that is not measured in conformity with the requirements of the Statement.

The information prior to 2018 necessary to provide a schedule of changes in net OPEB liability measured in conformity with the requirements of GASB Statement No. 74 is not available. The 10-year schedule will be built prospectively.

Fiscal Year Ending 6/30	Total OPEB Liability	Plan Net Position	Net OPEB Liability	Plan Net Position as a % of Total OPEB Liability	Covered Employee Payroll	Net OPEB Liability as a % of Covered Payroll
2022	\$1,965,709	\$0	\$1,965,709	0.00%	\$14,293,229	13.75%
2021	2,067,486	0	2,067,486	0.00%	14,733,066	14.03%
2020	2,211,659	0	2,211,659	0.00%	14,373,723	15.39%
2019	5,126,180	0	5,126,180	0.00%	14,079,363	36.41%
2018	4,915,105	0	4,915,105	0.00%	13,522,519	36.35%

### SENSITIVITY OF NET OPEB LIABILITY TO CHANGES IN THE DISCOUNT RATE

GASB Statements Nos. 74/75 requires a disclosure of measures of the net OPEB liability calculated using

- a discount rate that is 1 percentage point higher than the discount rate used for the actuarial valuation; and
- a discount rate that is 1 percentage point lower than the discount rate used for the actuarial valuation.

The sensitivity of the net OPEB liability to changes in the Single Discount rate is presented in the below table. The table presents the plan's net OPEB liability, calculated using a Single Discount Rate of 3.69%, as well as what the plan's net OPEB liability would be if it were calculated using a Single Discount Rate that is 1-percentage-point lower or 1-percentage point higher:

## SECTION THREE: ANNUAL REPORTING UNDER GASB STATEMENTS NOS. 74/75

### SENSITIVITY OF NET OPEB LIABILITY TO CHANGES IN THE DISCOUNT RATE (Continued)

	1% Decrease (2.69%)	Current Discount Rate (3.69%)	1% Increase (4.69%)
TRS	\$1,598,079	\$1,516,330	\$1,439,214
IMRF	<u>466,365</u>	<u>449,379</u>	<u>432,368</u>
Total	\$2,064,444	\$1,965,709	\$1,871,582

### SENSITIVITY OF NET OPEB LIABILITY TO CHANGES IN THE HEALTHCARE TREND

GASB Statements Nos. 74/75 requires a disclosure of measures of the net OPEB liability calculated using:

- healthcare trend rates that are 1 percentage point higher than the trend rates used for the actuarial valuation; and
- healthcare trend rates that are 1 percentage point lower than the trend rates used for the actuarial valuation.

	1% Decrease 5.25% Decr. to 4.00%	Current Trend Rates 6.25% Decr. to 5.00%	1% Increase 7.25% Decr. to 6.00%
TRS	\$1,490,407	\$1,516,330	\$1,540,041
IMRF	<u>414,262</u>	<u>449,379</u>	<u>489,965</u>
Total	\$1,904,669	\$1,965,709	\$2,030,006

### TEN YEAR SCHEDULE OF ACTUARIALLY DETERMINED CONTRIBUTIONS

GASB Statements Nos. 74/75 requires a schedule presenting a comparison of the actual employer contributions with the actuarially determined contributions over the past 10 fiscal years. The 10-year schedule is shown below.

Fiscal Year Ending 6/30	Actuarially Determined Contribution*	Employer Contribution in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Employee Payroll	Employer Contribution as a % of Covered Employee Payroll
2022	N/A	N/A	\$0	\$14,293,229	0.00%
2021	N/A	N/A	0	14,733,066	0.00%
2020	N/A	N/A	0	14,373,723	0.00%
2019	N/A	N/A	0	14,079,363	0.00%
2018	N/A	N/A	0	13,522,519	0.00%

\* Pay-as-you-go

## SECTION THREE: ANNUAL REPORTING UNDER GASB STATEMENTS NOS. 74/75

### Financial Reporting Under GASB 74/75 OPEB Expense Fiscal Year Ending June 30, 2022

Fiscal Year Ending	6/30/2022	6/30/2021
<b><u>Expense</u></b>		
Service Cost	\$ 83,065	\$ 102,171
Administrative Expense	0	0
Interest on the Total OPEB Liability	42,125	45,602
Current-Period Benefit Changes	0	0
Employee Contributions	0	0
Projected Earnings on Plan Investments	0	0
Other Changes in Plan Fiduciary Net Position	0	0
Recognition of Outflow (Inflow) of Resources due to Liabilities	27,216	26,648
Recognition of Outflow (Inflow) of Resources due to Assets	0	0
<b>Total OPEB Expense</b>	<b>\$ 152,406</b>	<b>\$ 174,421</b>
<b><u>Reconciliation of Net OPEB Liability</u></b>		
<b>Net OPEB Liability Beginning of Year</b>	<b>\$ 2,067,486</b>	<b>\$ 2,211,659</b>
OPEB Expense	152,406	174,421
Employer Contributions	(234,469)	(296,439)
Deferred Investment Experience (inflows)/outflows	0	0
Deferred Liability Experience (inflows)/outflows	111,116	(9,829)
Deferred Assumption Changes (inflows)/outflows	(130,830)	(12,326)
<b>Net OPEB Liability End of Year</b>	<b>\$ 1,965,709</b>	<b>\$ 2,067,486</b>

## SECTION THREE: ANNUAL REPORTING UNDER GASB STATEMENTS NOS. 74/75

### OPEB Expense Fiscal Year Ending June 30, 2022 Schedule of Outflows and Inflows of Resources

A. Change in Outflows and (Inflows) of Resources during Current Plan Year				
Experience (Gain) / Loss	Initial Balance	Amortization Factor	Amortization	Balance at End of Year
1. Difference between expected and actual non-investment experience	\$ 130,845	13.2171	\$ 9,900	\$ 120,945
2. Assumption Changes	(123,343)	13.2171	(9,332)	(114,011)
3. Difference between expected and actual investment earnings	0	5.0000	0	0
<b>4. Total</b>	<b>\$ 7,502</b>		<b>\$ 568</b>	<b>\$ 6,934</b>

B. Outflows and Inflows of Resources by Source to be recognized in Current OPEB Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Difference between expected and actual non-investment experience	\$ 19,729	\$ 0	\$ 19,729
2. Assumption Changes	16,819	(9,332)	7,487
3. Difference between expected and actual investment earnings	0	0	0
<b>4. Total</b>	<b>\$ 36,548</b>	<b>\$ (9,332)</b>	<b>\$ 27,216</b>

C. Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future OPEB Expenses			
	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
1. Difference between expected and actual non-investment experience	\$ 224,526	\$ 0	\$ 224,526
2. Assumption Changes	139,483	(114,011)	25,472
3. Difference between expected and actual investment earnings	0	0	0
<b>4. Total</b>	<b>\$ 364,009</b>	<b>\$ (114,011)</b>	<b>\$ 249,998</b>

D. Deferred Outflows and Inflows of Resource by Year to be recognized in Future OPEB Expenses			
Year Ending	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources	
June 30			
2023	\$ 36,548	\$ (9,332)	
2024	36,548	(9,332)	
2025	36,548	(9,332)	
2026	36,548	(9,332)	
2027	36,548	(9,332)	
Thereafter	181,269	(67,351)	
<b>Total</b>	<b>\$ 364,009</b>	<b>\$ (114,011)</b>	

## SECTION FOUR: SUMMARY OF ACTUARIAL ASSUMPTIONS AND COST METHOD

Actuarial Assumption Item	Annual Actuarial Valuation						
<b>Actuarial Cost Method</b>	The Actuarial Cost Method used in this valuation is the Entry Age Normal Actuarial Cost Method. Under this Method, a Normal Cost is developed by spreading the actuarial value of benefits expected to be received by each active participant over the total working lifetime of that participant, from hire to termination, as a level percentage of pay.						
<b>Discount (Interest) Rate</b>	A discount rate of 2.16% was used as of July 1, 2021 and 3.69% was used as of June 30, 2022.						
<b>Salary Increase</b>	Salaries are assumed to increase at the rate of 2.50% per annum.						
<b>Monthly Health Plan Premium Costs (Blended)*</b>	<u>Coverage</u>	<u>IMRF</u>		<u>TRS</u>			
		<u>PPO</u>	<u>HMO</u>	<u>MCP</u>	<u>TCHP (MCA)</u>	<u>TCHP (MCUA)</u>	
	EE Only	\$1,086.85	\$695.10	\$299.92	\$699.96	\$349.98	
	EE and SP	\$1,880.20	\$1,270.21	\$1,499.61	\$2,099.87	\$1,749.89	
	EE & CH	\$1,880.20	\$1,343.79	N/A	N/A	N/A	
Family	\$2,543.15	\$1,919.82	N/A	N/A	N/A		
	<i>* For valuation calculations, blended rates are adjusted to reflect the individual participant age through actuarial rate factors. The factors used are from the Society of Actuaries June 2013 report: "Health Care Costs – From Birth to Death"</i>						
<b>Mortality</b>	Base Rates: IMRF-PubG; TRS-PubT. Improvement Scale: MP2021FG						
<b>Disability</b>	Representative Disability rates by Age and Sex:						
	<u>Age</u>	<u>TRS</u>		<u>IMRF</u>			
		<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>		
	25	0.0001	0.0003	0.0000	0.0000		
	35	0.0002	0.0006	0.0001	0.0000		
	45	0.0005	0.0010	0.0003	0.0001		
	55	0.0014	0.0020	0.0007	0.0003		
	65	0.0025	0.0030	0.0009	0.0006		
<b>Withdrawal</b>	Representative Withdrawal rates by Age, Sex and Service:						
	<u>TRS-Male</u>			<u>TRS-Female</u>			
	<u>Age</u>	<u>Less than 5 Years of Service</u>	<u>5 or More Years of Service</u>	<u>Age</u>	<u>Less than 5 Years of Service</u>	<u>5 or More Years of Service</u>	
	25	0.070	0.030	25	0.065	0.050	
	30	0.065	0.030	30	0.070	0.048	
	40	0.100	0.018	40	0.080	0.015	
	50	0.120	0.013	50	0.080	0.015	
	60	0.150	0.030	60	0.140	0.025	
	<u>IMRF</u>						
	<u>Service</u>	<u>Male</u>	<u>Female</u>	<u>Service</u>	<u>Male</u>	<u>Female</u>	
	0	0.245	0.285	5	0.088	0.103	
	1	0.195	0.222	6	0.073	0.085	
	2	0.150	0.178	7	0.070	0.080	
	3	0.130	0.145				
	4	0.103	0.118				
				<u>8 or More YOS</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
					25	0.000	0.080
					35	0.035	0.058
					45	0.023	0.036
					55	0.015	0.025

**SECTION FOUR: SUMMARY OF ACTUARIAL ASSUMPTIONS AND COST METHOD**

Actuarial Assumption Item	Annual Actuarial Valuation					
Retirement	Representative Retirement rates by Age and Service:					
	<b>TRS Tier 1</b>					
		Years of Service				
	Age	5-18	19-29	30-31	32-33	34+
	55	0.00	0.07	0.08	0.40	0.45
	60	0.20	0.30	0.40	0.60	0.40
	65	0.25	0.40	0.45	0.50	0.40
	70	1.00	1.00	1.00	0.50	0.30
	<b>TRS Tier 2</b>					
		Years of Service				
	Age	9-18	19-30	31	32+	
	55	0.00	0.00	0.00	0.00	
	62	0.13	0.15	0.20	0.25	
	65	0.08	0.10	0.15	0.20	
	67	0.20	0.40	0.70	0.70	
70	1.00	1.00	1.00	1.00		
	<b>IMRF Tier 1</b>					
Age	Reduced Early		Normal Retirement			
	Male	Female	Male	Female		
55	0.071	0.06	0.37	0.26		
56	0.071	0.06	0.28	0.20		
57	0.071	0.06	0.21	0.17		
58	0.071	0.06	0.21	0.17		
59	0.071	0.06	0.23	0.19		
60			0.13	0.11		
61			0.13	0.10		
62			0.21	0.18		
63			0.19	0.18		
64			0.18	0.17		
65			0.25	0.26		
66			0.31	0.28		
67			0.26	0.26		
68			0.24	0.22		
69			0.22	0.23		
70			0.22	0.23		
71			0.22	0.21		
72			0.19	0.21		
73			0.20	0.23		
74			0.21	0.21		
75			0.21	0.22		
76			0.21	0.22		
77			0.21	0.22		
78			0.21	0.22		
79			0.21	0.22		
80			1.00	1.00		

## SECTION FOUR: SUMMARY OF ACTUARIAL ASSUMPTIONS AND COST METHOD

Actuarial Assumption Item	Annual Actuarial Valuation								
Retirement (cont.)	IMRF - Tier 2								
	Age	Reduced Early		Normal Retirement					
				Service Less Than 30 Years		Service Between 30-35 Years		Service 35 Years or More	
		Male	Female	Male	Female	Male	Female	Male	Female
	62	0.15	0.13						
63	0.15	0.13							
64	0.15	0.13							
65	0.15	0.13							
66	0.15	0.13							
67			0.30	0.25	0.50	0.50	0.75	0.75	
68			0.30	0.25	0.50	0.50	0.75	0.75	
69			0.25	0.20	0.50	0.50	0.75	0.75	
70			0.20	0.18	0.50	0.50	0.75	0.75	
71			0.20	0.18	0.50	0.50	0.75	0.75	
72			0.20	0.18	0.50	0.50	0.75	0.75	
73			0.18	0.18	0.50	0.50	0.75	0.75	
74			0.18	0.18	0.50	0.50	0.75	0.75	
75			0.18	0.18	0.50	0.50	0.75	0.75	
76			0.18	0.18	0.50	0.50	0.75	0.75	
77			0.18	0.18	0.50	0.50	0.75	0.75	
78			0.18	0.18	0.50	0.50	0.75	0.75	
79			0.18	0.18	0.50	0.50	0.75	0.75	
80			1.00	1.00	1.00	1.00	1.00	1.00	
<b>Participation</b>	100% of TRS employees eligible for a District Stipend were assumed to participate in the plan.								
	100% of all other employees currently enrolled in medical plans were assumed to participate in the plan.								
	33-1/3% of employees who waived coverage were assumed to participate in the plan at retirement.								
<b>Plan Election</b>	IMRF-100% of employees were assumed to continue in their current medical plan (HMO or PPO) at retirement through Medicare eligibility; 100% of retirees were assumed to continue in their medical plan through Medicare eligibility.								
	TRS Employees-100% of employees were assumed to receive the District Stipend to pay for TRIP medical coverage at retirement through Medicare eligibility, with assumed election percentages: MCP-27%, TCHP(MCA)-60%, TCHP(MCUA)-13%								
	TRS Grandfathered Retirees-100% of retirees were assumed to continue in their current medical plan through Medicare eligibility (MCP, TCHP (MCA) or TCHP (MCUA)).								
<b>Spouse Information</b>	50% of employees were assumed to have participating spouses. Females were assumed to be three years younger than males.								

## SECTION FOUR: SUMMARY OF ACTUARIAL ASSUMPTIONS AND COST METHOD

Actuarial Assumption Item	Annual Actuarial Valuation		
Health Care Cost Inflation Rates	<u>Period</u>	<u>Medical</u>	<u>Dental</u>
	2022	6.25%	3% per Year
	2023	6.00%	
	2024	5.75%	
	2025	5.50%	
	2026	5.25%	
	2027 and after	5.00%	

## SECTION FIVE: PARTICIPANT DATA

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### PARTICIPANT SUMMARY AS OF JUNE 30, 2022

Status	TRS	IMRF	Total
Active Participants	126	49	175
Retired Participants	14	0	14
<b>Total</b>	<b>140</b>	<b>49</b>	<b>189</b>

## SECTION FIVE: PARTICIPANT DATA

### ACTIVE PARTICIPANT AGE AND SERVICE DISTRIBUTIONS AS OF JUNE 30, 2022

#### TRS

Age Group	Service									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 20										0
20 - 24	7									7
25 - 29	8									8
30 - 34	8	5								13
35 - 39	9	7	6							22
40 - 44	3	8	4	7	1					23
45 - 49	5	4	3	8	11					31
50 - 54	2		2		4	5				13
55 - 59	1		1		2	4				8
60 - 64	1									1
65 & Over										0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>126</b>

Average Age: 41.96 years

Average Length of Service: 10.98 years

#### IMRF

Age Group	Service									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 20										0
20 - 24	1									1
25 - 29	7									7
30 - 34	1	1								2
35 - 39	1		1							2
40 - 44	1	1								2
45 - 49	3	1								4
50 - 54	4			1						5
55 - 59	4	1	2	2	2	1				12
60 - 64	1	2	1		4	2				10
65 & Over	1	1			1		1			4
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>49</b>

Average Age: 50.59 years

Average Length of Service: 9.94 years



## SECTION SIX: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Item	Provision
<b>Coverage and Benefits (cont.)</b>	<p><u>Post-65 Medical Coverage</u> Retirees are not allowed to remain on the District insurance once Medicare eligible.</p>
	<p style="text-align: center;"><u>Retirees - TRS</u></p>
	<p><u>Pre-65 Medical Coverage</u> Retirees are not allowed to remain on the District insurance and must seek outside coverage such as that offered through TRIP.</p>
	<p>The District will pay one of the below benefits for any teacher who has retired through TRS and who has been a full-time employee with the District for at least 15 years at the time of retirement:</p>
	<p>1. Single premium cost for TRIP insurance, up to a maximum of \$5,000 annually until the retiree becomes Medicare-eligible; or</p>
	<p>2. A lump sum payment of \$35,000 to be paid in January following the year in which the teacher retired.</p>
	<p>There may be current retirees who were grandfathered into the District paying 100% of the premium for single, spousal or family coverage - dependent on if the employee had this coverage level at the time of retirement - for any of the TRIP or TRAIL plans.</p>
	<p>Eligible Spouse/Dependent coverage may continue should the Retiree coverage terminate under COBRA provisions when an applicable qualifying event occurs. The Spouse/Dependent is responsible for the full cost of coverage at no additional cost to the District.</p>
	<p><u>Post-65 Medical Coverage</u> Retirees are not allowed to remain on the District insurance and must seek outside coverage such as that offered through TRIP or TRAIL. The District does not pay for any portion of premium costs once the retiree is Medicare-eligible.</p>
	<p><b><u>Dental and Life Coverage</u></b></p>
<p>Types of Coverage: Dental and Life Insurance (\$50K for Teaching Staff, \$150K for Administrators and Varies for Superintendent).</p>	
<p style="text-align: center;"><u>Retirees - IMRF</u></p>	
<p>Retiree pays the same rate as actives for the cost of dental coverage. The current rate for active employees is 15% and the District pays the remaining 85%. Coverage ends once the retiree is Medicare-eligible.</p>	
<p>Retirees are not eligible for life insurance coverage.</p>	
<p style="text-align: center;"><u>Retirees - TRS</u></p>	
<p>Retirees are not eligible for dental or life insurance coverage.</p>	
<p>There may be current retirees who were grandfathered into the following benefit: If the employee had dental insurance and life insurance at the time of retirement, the District will pay 100% of the premium until age 65 for either single or family coverage - dependent on what level the employee had at the time of retirement.</p>	

LINCOLNWOOD SCHOOL DISTRICT 74,  
ILLINOIS

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SINGLE AUDIT REPORT

FOR THE FISCAL YEAR ENDED  
JUNE 30, 2021

# LINCOLNWOOD SCHOOL DISTRICT 74, ILLINOIS

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**LINCOLNWOOD SCHOOL DISTRICT 74, ILLINOIS**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2021**

Federal Grantor	Pass-Through Grantor	Program Title	Federal CFDA Number	Program/Grant Number	Expenditures	Amount Provided to Subrecipients
Department of Agriculture	Illinois State Board of Education	Special Milk Program	10.556	2020-4215	\$ 518	-
				2021-4215	3,615	-
				<b>Total 10.556</b>	<b>4,133</b>	<b>-</b>
Special Education (IDEA) Cluster						
Department of Education	Illinois State Board of Education	IDEA - Flow Through Pre-School	84.173	2021-4600	9,756	-
Department of Education	Illinois State Board of Education	IDEA - Flow Through	84.027	2021-4620	289,589	-
Department of Education	Illinois State Board of Education	IDEA - Room & Board	84.027	2020-4625	28,311	-
			84.027	2021-4625	104,025	-
				<b>Total IDEA Cluster</b>	<b>431,681 *</b>	<b>-</b>
Other Programs						
Department of Education	Illinois State Board of Education	Title I - Low Income	84.010	2021-4300	182,993	-
Department of Education	Illinois State Board of Education	Title III - Language Instruction Programs	84.365	2021-4909	26,726	-
Department of Education	Illinois State Board of Education	Title II - Teacher Quality	84.367	2021-4932	3,799	-
Department of Health and Human Services	N/A	Medical Assistance Program	93.778	2021-4991	11,916	-
Department of Education	N/A	Elementary and Secondary School Emergency Relief Fund	84.425D	2020-4998-ER	188,416	-
			84.425D	2021-4998-E2	38,229	-
				<b>Total 84.425D</b>	<b>226,645 *</b>	<b>-</b>
<b>TOTAL FEDERAL AWARDS EXPENDED</b>					<b>887,893</b>	<b>-</b>

\*Denotes major federal program

## **LINCOLNWOOD SCHOOL DISTRICT 74, ILLINOIS**

### **Notes to the Schedule of Expenditures of Federal Awards June 30, 2021**

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#### **NOTE 1 – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of the School District under programs of the federal government for the year ended June 30, 2021. The information in this Schedule is presented in accordance with the requirements of Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the Schedule presents only a selected portion of the operations of the School District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the School District.

#### **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **Expenditures**

Expenditures reported on the Schedule are reported on the accrual basis of accounting.

##### **Pass-Through Entities**

Pass-through entity identifying numbers are presented on the Schedule where available.

#### **NOTE 3 – 10% DE MINIMIS INDIRECT COST RATE**

The School District has selected to use a rate other than the 10% de minimis indirect cost rate as permitted by 2 CFR Section 200.414.

#### **NOTE 4 – NONCASH TRANSACTIONS**

The School District did not receive any Federal non-cash commodities passed through the Illinois State Board of Education.

#### **NOTE 5 – SUBRECIPIENT RELATIONSHIPS**

The School District did not remit any funds to subrecipients.



**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***

October 28, 2021

Members of the Board of Education  
Lincolnwood School District 74  
Lincolnwood, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincolnwood School District 74, Illinois, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated October 28, 2021.

*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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

*Compliance and Other Matters*

As part of obtaining reasonable assurance about whether the District's financial statements are free of 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 material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain other matters that we reported to management of the District in a separate letter dated October 28, 2021.

*Purpose of this Report*

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

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP



**INDEPENDENT AUDITORS' REPORT  
ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE REQUIRED BY UNIFORM GUIDANCE  
AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

October 28, 2021

Members of the Board of Education  
Lincolnwood School District 74  
Lincolnwood, Illinois

*Report on Compliance for Each Major Federal Program*

We have audited the Lincolnwood School District 74, Illinois' compliance with the types of compliance requirements described in the *Uniform Guidance 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, 2021. The District's major federal programs are identified in the summary of auditor's results section of the accompany schedule of findings and questioned costs.

*Management Responsibility*

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

*Auditor's Responsibility*

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and Uniform Guidance required that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

### *Opinion on Each Major Federal Program*

In our opinion, the Lincolnwood School District 74, Illinois 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, 2021.

### *Report on Internal Control over Compliance*

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

*Schedule of Expenditures of Federal Awards*

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincolnwood School District 74, Illinois as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated October 28, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted 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 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 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 expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

**LINCOLNWOOD SCHOOL DISTRICT 74, ILLINOIS**

**Schedule of Findings and Questioned Costs  
Year Ended June 30, 2021**

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**SECTION 1 – SUMMARY OF AUDITOR’S RESULTS**

**Financial Statements**

Type of auditor’s report issued on the financial statements: Unmodified

Internal control over financial reporting:  
Material weakness(es) identified: No  
Significant deficiencies identified: No

Noncompliance material to the financial statements noted: No

**Federal Awards**

Type of auditor’s report issued on compliance for major programs: Unmodified

Internal control over major programs:  
Material weakness(es) identified: No  
Significant deficiencies identified: No

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a): No

Major programs identified:

<u>CFDA Number(s)</u>	<u>Name of Federal Program/Cluster</u>
84.027/ 84.173	IDEA Special Education Cluster
84,425D	Elementary and Secondary School Emergency Relief Fund

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as a low-risk auditee: No

**LINCOLNWOOD SCHOOL DISTRICT 74, ILLINOIS**

**Schedule of Findings and Questioned Costs – Continued  
Year Ended June 30, 2021**

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**SECTION 2 – FINANCIAL STATEMENT AUDIT FINDINGS**

**None**

**LINCOLNWOOD SCHOOL DISTRICT 74, ILLINOIS**

**Schedule of Findings and Questioned Costs – Continued  
Year Ended June 30, 2021**

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**SECTION 3 – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

**None**

**LINCOLNWOOD SCHOOL DISTRICT 74, ILLINOIS**

**Schedule of Findings and Questioned Costs – Continued  
Year Ended June 30, 2021**

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**SECTION 4 – PRIOR YEAR AUDIT FINDINGS**

**None**



## Finance Committee Meeting

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DATE: October 20, 2022

TOPIC: District Finance Update

PREPARED BY: Courtney Whited

### Recommended for:

Action

Discussion

Information

### Purpose/Background:

To provide the Finance Committee an update on ongoing Districtwide project(s)

#### 1. **SD74 Health Insurance Committee** (attachments)

Members from LTA and LSSU met with members of the Administration on Wednesday, October 5, 2022. Medical insurance cost reduction was the final topic of discussion on the agenda. Participation in the Wellness Incentive Program could yield a savings of .10% or maybe even 0.25% of the total annual medical insurance premiums. The Committee preferred District Wide participation before considering any adjustments to PPO or HMO plan components. The *Incentive Program Checklist* and *Plan Design Options* documents presented at the meeting are attached.

# EBC Wellbeing Incentive Program Checklist

July 2022 - June 2023

This checklist details each of the activities that are part of the EBC Wellbeing Incentive Program.

In order to participate a district must host a biometric screening during the school year. Districts can earn points by completing any of the activities below. In the Completed column, enter 1 to indicate the activities that have been completed during the year, and submit the checklist along with the required documentation noted next to the activity before June 30th. The points required to earn an incentive are:

- Tier 1: 5 points (Reward: 0.10% of Annual Medical Premium)**
- Tier 2: 10 points (Reward: 0.25% of Annual Medical Premium)**
- Tier 3: 15 points (Reward: 0.40% of Annual Medical Premium)**

Activities	Points	Completed	Required Documentation	Notes from SD74
<b>PLANNING AND ORGANIZATION</b>				
Create a Wellbeing Committee, Meet 3 Times per Year, and Establish a Mission and at Least 1 Goal	1	1	List of meeting dates and times (sign in sheets and/or agenda if available, but not required), mission and goal	October 5, 2022 Winter : _____ Spring: _____
Leadership Memo to Staff	1	1	Copy of email sent to staff	
Wellbeing Interest Survey	1	1	Copy of survey/results (if not using Gallagher survey resources)	
<b>EDUCATION and PROMOTION of BENEFITS</b>				
Communicate EAP, Teladoc, <b>AND</b> Member Rewards	1	1	Copy of email showing each benefit has been promoted	EAP is EE Assistance Program (SD74 to Ees) Member Rewards is EE shopping for lower-cost provider
Achieve or Maintain Registration for the Navigate Portal (35% of Total Eligible Employees)	1	1	Gallagher to provide notification to any district that has met the participation requirements of Teladoc or Navigate in the fall and spring.	
Achieve or Maintain Registration for Teladoc (35% of Total Eligible Employees)	1	1		
Host Benefit Meeting	1	1	Meeting date and copy of email advising staff of event	
Insurance Committee Meeting with your Gallagher Representative with wellbeing as an agenda item	1	1	Date of Insurance Committee Meeting	
<b>FLU SHOT and SCREENING</b>				
Host Flu Shot Event through Empower Health	1	<b>1</b>	Empower Health to provide required data to Gallagher Team	Tuesday, October 11,2022
Achieve 50% Participation in Biometric Screening Event	2			
Achieve 75% or Higher Participation in Biometric Screening Event	1			
Improve your Health Score from the Previous Year	1	1		
Live Healthy, Stay Healthy - Score Remains in the Average Range Based on Empower Health Score Index	1	1		
<b>ACTION BASED PROGRAM</b>				
Host Action Based Program (3 Programs max)				
Program 1	1		Program details and dates	SD74 creates these activities
Program 2	1		Program details and dates	
Program 3	1		Program details and dates	
Participation in Navigate Challenge (At Least 5 People Enrolled)				
Challenge 1	1	1	Gallagher Team will run a report to confirm participation in the challenges	Mistle-Toned 5 people enrolled
Challenge 2	1			
Challenge 3	1			
<b>Total Points Available:</b>	<b>20</b>	<b>12</b>		

Draft 10/05/2022

Districts can pick activities from any/all sections.

Districts must request Gallagher to pull Teladoc and Navigate reporting.

Gallagher will provide screening participation numbers to districts with 50% or higher participation.

Lincolnwood #74  
HMO Illinois Plan Design Options

Option	Description	Estimated Savings	Select (with X)
1	Change office visits from 100% TO: <b>\$20 PCP and \$40 Specialist copay.</b>	-0.93%	X
2	Change ER services from \$50 copay TO: <b>\$250 copay (waived if admitted) then paid at 100% in/out of network.</b>	-0.77%	X
3	Change and Wellcare/Preventive coverage from 100% coinsurance or not covered to cover all ACA Listing to 100% in-network. <b>Due to loss of grandfathered status. (mandatory change)</b>  Out-of-network remains the same at no coverage.	0.00%	X
4	Change Rx copay from Retail \$3 Generic /\$8 Formulary /\$23 Non-Formulary 2x mail order TO: <b>\$5 Generic /\$15 Formulary /\$30 Non-Formulary 2x mail order</b>	-0.86%	
5	Change Rx copay from Retail \$3 Generic /\$8 Formulary /\$23 Non-Formulary 2x mail order TO: <b>\$10 Generic /\$30 Formulary /\$45 Non-Formulary 2x mail order</b>	-2.41%	X
6	Change Rx OPX from unlimited copayments TO: <b>\$7,600 Individual and \$15,200 Family maximum.</b>  <b>Due to loss of grandfathered status. (mandatory change)</b>	0.00%	X
7	Change ACA pharmacy drug listing coverage from copayments or not covered to covered at no cost to members.  Drug list will change from the Basic Drug List to the Performance Drug List  <b>Due to loss of grandfathered status. (mandatory change)</b>	-1.00%	X

Category	Current Rates	Adjusted Rates
<b>Single</b>	\$695.10	<b>\$659.66</b>
<b>Employee + Spouse</b>	\$1,270.21	<b>\$1,205.45</b>
<b>Employee + Child(ren)</b>	\$1,343.79	<b>\$1,275.28</b>
<b>Family</b>	\$1,919.82	<b>\$1,821.95</b>
<b>Single Medicare</b>	\$695.10	<b>\$659.66</b>
<b>Family Medicare</b>	\$1,390.22	<b>\$1,319.35</b>

Please note: All rates will be adjusted at the 7/1/2023 renewal.

Please Note: The analysis is for illustrative purposes only, and is not a guarantee of future expenses, claims costs, managed care savings, etc. There are many variables that can affect future health care costs including utilization patterns, catastrophic claims, changes in plan design, health care trend increases, etc. This analysis does not amend, extend, or alter the coverage provided by the actual insurance policies and contracts. Please see your policy or contact us for specific information or further details in this regard.

## Lincolnwood #74 PPO Plan Design Options

Option	Description	Estimated Savings	Select (with X)
1	<p>Change deductible from \$200 individual / \$600 Family TO <b>\$500 individual / \$1,500 Family in-network.</b></p> <p>Change deductible from \$400 individual / \$1,200 Family TO <b>\$1,000 individual / \$3,000 Family out-of-network.</b></p> <p>Change out of pocket limit from \$500 individual / \$1,000 Family TO <b>\$1,000 individual / \$3,000 Family in-network.</b></p> <p>Change out of pocket limit from \$2,500 individual / \$5,000 Family TO <b>\$3,000 individual / \$9,000 Family out-of-network.</b></p> <p>Change deductible apply towards OPX due to loss of grandfathered status.</p> <p>Change Rx OPX from unlimited copayments to \$8,100 Individual and \$15,200 Family maximum. Due to loss of grandfathered status. (mandatory change)</p>	-4.88%	X
2	<p>Change deductible from \$200 individual / \$600 Family TO <b>\$1,000 individual / \$3,000 Family in-network.</b></p> <p>Change deductible from \$400 individual / \$1,200 Family TO <b>\$2,000 individual / \$6,000 Family out-of-network.</b></p> <p>Change out of pocket limit from \$500 individual / \$1,000 Family TO <b>\$1,500 individual / \$4,500 Family in-network.</b></p> <p>Change out of pocket limit from \$2,500 individual / \$5,000 Family TO <b>\$4,000 individual / \$12,000 Family out-of-network.</b></p> <p>Change deductible to apply towards OPX due to loss of grandfathered status.</p> <p>Change Rx OPX from unlimited copayments to \$7,600 Individual and \$13,700 Family maximum. Due to loss of grandfathered status. (mandatory change)</p>	-9.89%	
3	<p>Change Wellcare/Preventive from 90% coinsurance after deductible is met to 100% in-network.</p> <p>Out-of-network remains the same at 70% coinsurance after deductible. Due to loss of grandfathered status. (mandatory change)</p>	0.26%	X
4	<p>Change ER services from 100% (no deductible) to <b>\$250 copay (waived if admitted) then paid at 100% after deductible is met.</b></p>	-0.68%	X
5	<p>Change office visits copay from 10%/30% (In/Out of network) Coinsurance for PCP and Specialist TO:</p> <p><b>\$20 PCP and \$40 Specialist copay.</b></p>	-1.18%	
6	<p>Change Rx copay from Retail \$5 Generic /\$15 Formulary /\$30 Non-Formulary 2x mail order TO:</p> <p><b>\$10 Generic /\$30 Formulary /\$45 Non-Formulary 2x mail order</b></p>	-1.90%	
7	<p>Change ACA pharmacy drug listing coverage from copayments or not covered to covered at no cost to members. Due to loss of grandfathered status. (mandatory change)</p>	-1.00%	X

Category	Current Rates	Adjusted Rates
Single	\$1,086.85	<b>\$1,018.34</b>
Employee + 1	\$1,880.20	<b>\$1,761.69</b>
Family	\$2,543.15	<b>\$2,382.85</b>
Single Medicare	\$1,086.85	<b>\$1,018.34</b>
Family Medicare	\$2,173.67	<b>\$2,036.66</b>

Please note: All rates will be adjusted at the 7/1/2023 renewal.

Please Note: The analysis is for illustrative purposes only, and is not a guarantee of future expenses, claims costs, managed care savings, etc. There are many variables that can affect future health care costs including utilization patterns, catastrophic claims, changes in plan design, health care trend increases, etc. This analysis does not amend, extend, or alter the coverage provided by the actual insurance policies and contracts. Please see your policy or contact us for specific information or further details in this regard.