



**COMMITTEE OF THE WHOLE MEETING OF THE BOARD OF EDUCATION
LYONS TOWNSHIP HIGH SCHOOL DISTRICT 204**

**Reber Center
100 South Brainard Avenue
La Grange, Illinois 60525
Monday, December 13, 2021 - 6:30 PM**

AGENDA

I. CALL TO ORDER

II. COMMUNICATIONS - Public Comments

The Board welcomes and encourages public comment at regularly scheduled board meetings. If you have a suggestion, question, concern or comment, please submit the blue communication form online by 4:30 p.m. the day of the Board meeting and it will be read into the record during the "Communications" portion of the meeting. Or you may submit the form in person before the meeting begins and you will be called upon to address the Board during public comment. Please limit comments to no more than three (3) minutes. Online forms submitted after 4:30 p.m. will be forwarded to the next month's meeting.

While the Board appreciates your participation, please understand that we cannot actively engage in dialogue during public comment. We take all matters seriously and if there is a specific question or comment that requires follow up, the appropriate Board or Administration contact will provide a response to you within two weeks or less.

III. FINANCE

- | | |
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VI. PUBLIC COMMENT

VII. ADJOURNMENT

BY ORDER OF
KARI DILLON
LYONS TOWNSHIP HIGH SCHOOL DISTRICT 204

100 SOUTH BRAINARD AVENUE
LA GRANGE, IL 60525

LYONS TOWNSHIP HIGH SCHOOL

DISTRICT 204 OFFICES 100 S. Brainard Ave., LaGrange, IL 60525-2101
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Brian Stachacz
Director of Business Services

Memorandum

To: Dr. Brian Waterman, Board of Education
From: Brian Stachacz
Date: 12/6/2021
Re: 2021 Supplemental Tax Levy for Bond & Interest Payments

Information: Prior to 2009, school districts were not allowed to increase the tax levy in the Bond & Interest Fund. The amount of the annual levy in that fund was the same amount as the last year prior to the implementation of the Property Tax Extension Limitation Law and it could not be increased. In 2009 however, the Local Government Debt Reform Act of the State of Illinois allowed taxing bodies the ability to increase the tax levy in the Bond & Interest Fund by the lesser of 5% or the Consumer Price Index in December of the prior year. In December of 2020, the CPI was 1.4%. This now allows District 204 to increase last year's tax levy in the Bond & Interest Fund by 1.4%.

The District's Bond & Interest levy for Tax Year 2020 was \$2,540,044. The 1.4% increase allows for an additional \$35,561 to be added to the levy for Tax Year 2021, bringing the total proposed 2021 levy in the Bond & Interest Fund to \$2,575,605.

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

A copy of the resolution, necessary to increase the Bond & Interest Levy as discussed, is attached for your review. It is required to be a separate resolution from that of the general tax levy and will appear on the December 2021 Board meeting agenda as a separate item as well.

Recommendation: The Board of Education approve the resolution authorizing a supplemental tax levy to pay the principal of and interest on outstanding limited bonds of Township High School District Number 204, Cook County, Illinois.

MINUTES of a regular public meeting of the Board of Education of Township High School District Number 204, Cook County, Illinois, held in Room 103 of the North Campus, 100 South Brainard Avenue, LaGrange, Illinois, in said School District at 7:30 o'clock P.M., on the 20th day of December, 2021.

* * *

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

Upon the roll being called, Kari Dillon, the President, and the following members were physically present at said location: _____

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

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

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

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

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

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

* * *

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

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

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

WHEREAS, pursuant to a resolution adopted by the Board of Education of the District (the “*Board*”) on the 28th day of October, 2013, as supplemented by a Notification of Sale for the Bonds, dated the 5th day of November, 2013, and as further supplemented by resolutions adopted by the Board on the 21st day of December, 2015, the 19th day of December, 2016, the 18th day of December, 2017, the 17th day of December, 2018, the 21st day of October, 2019, and the 14th day of December, 2020 (together, the “*Bond Resolution*”), and in accordance with the provisions of the School Code and the Debt Reform Act, the District has heretofore levied taxes upon all of the taxable property within the District to pay the principal of and interest on the Bonds as set forth in Column (B) of the schedule attached hereto as *Exhibit A*; and

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

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

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

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

WHEREAS, the Base for levy year 2021 is equal to \$2,575,604.66 (the "*2021 Base*"); and

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

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

amount of the 2021 Base or the amount of the principal of and interest due on the Bonds payable from the taxes levied for each such levy year, whichever is less; and

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

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

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

Section 2. The District does hereby levy for each of the years 2021 and 2022, the supplemental amounts set forth in Column (C) of *Exhibit A*, which levies shall be extended against all of the taxable property in the District for the purpose of paying the principal of and interest on the Bonds. The taxes herein levied shall be in addition to and in excess of the taxes levied in the Bond Resolution. A schedule showing the aggregate of the taxes levied in the Bond Resolution and the taxes levied in this Resolution is set forth in Column (D) of *Exhibit A*.

Section 3. Forthwith upon the passage of this Resolution, the Secretary of the Board is hereby directed to file a certified copy of this Resolution with the County Clerk, and it shall be the duty of the County Clerk to annually in and for each of the years 2021 and 2022, ascertain the rate necessary to produce the tax as set forth in Column (D) of *Exhibit A*, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for school purposes, in order to raise the respective amount aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general school purposes of the District, and when collected, the taxes hereby levied

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

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

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

Adopted December 20, 2021.

President, Board of Education

Secretary, Board of Education

EXHIBIT A

SUPPLEMENTAL AND TOTAL TAXES LEVIED AND TO BE EXTENDED

YEAR OF LEVY	(A) DEBT SERVICE ON THE 2013 BONDS	(B) TAXES LEVIED IN 2013, 2014, 2015 2016, 2017, 2018, 2019 AND 2020	(C) 2021 SUPPLEMENTAL TAX LEVY FOR 2013 BONDS	(D) TOTAL TAXES TO BE EXTENDED TO PRODUCE
2021	\$2,647,585.00	\$2,540,044.05	\$35,560.61	\$2,575,604.66
2022	2,701,347.50	2,540,044.05	35,560.61	2,575,604.66

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

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

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

The following members voted NAY: _____

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

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

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

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF MINUTES AND RESOLUTION

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

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 20th day of December, 2021, insofar as same relates to the adoption of a resolution entitled:

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

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

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

IN WITNESS WHEREOF, I hereunto affix my official signature, this 20th day of December, 2021.

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such official I do further certify that on the ____ day of _____, 2021, there was filed in my office a duly certified copy of a resolution entitled:

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

duly adopted by the Board of Education of Township High School District Number 204, Cook County, Illinois, on the 20th day of December, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this ____ day of _____, 2021.

County Clerk

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting School Treasurer who receives the taxes of Township High School District Number 204, Cook County, Illinois (the “*District*”), and as such official I do further certify that on the 20th day of December, 2021, there was filed in my office a duly certified copy of a resolution entitled:

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

duly adopted by the Board of Education of the District on the 20th day of December, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 20th day of December, 2021.

School Treasurer

LYONS TOWNSHIP HIGH SCHOOL

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



Brian Stachacz
Director of Business Services

Memorandum

To: Dr. Brian Waterman, Board of Education
From: Brian Stachacz
Date: 12/8/2021
Re: Fiscal Year 2021 Audited Financial Statements

Independent Auditor Fiscal Year 2020-2021 Audit Presentation – The Financial Statements and Audit from Fiscal Year 2020-2021 will be presented and discussed during the meeting on December 13th. Kevin Smith from the independent auditing firm of Eder, Casella & Co. will be present during the meeting to discuss the audit and financial statements. It is worth noting that the auditors did not identify any significant findings as a result of this audit. It is also worth noting that the District's cumulative fund balance in the Operating Funds (Education Fund, Operations & Maintenance Fund, Transportation Fund, IMR/Social Security Fund and Working Cash Fund) increased by roughly \$5.5 million in what is considered to be an outlier year due to operation during the Pandemic. The majority of the surplus is directly related to expenditures for the year developing favorably as well as the reduction of expenses as they relate to prior years.

Included with this packet are the following items:

- June 30, 2021 Audited Financial Statements.
- District Summary of FY21 Budgeted to Actual Revenues and Expenditures.
- District Summary of FY21 Actual Revenue and Expense by Fund.

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

Recommendation: The Board of Education accept the FY21 Annual Audit and Financial Statements as presented.



Eder, Casella & Co.
815.344.1300
www.edercasella.com

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

ANNUAL FINANCIAL REPORT

JUNE 30, 2021

eder, casella & co

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204

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Eder, Casella & Co.
815.344.1300
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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

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

Lyons Township High School District No. 204

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 as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and aggregate remaining fund information of the District as of June 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 16 to the financial statements, the District implemented GASB Statement No. 84, *Fiduciary Activities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplemental information as listed in the table of contents and the Schedule of Expenditures of Federal Awards, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental information and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the average daily attendance figure included in the computation of operating expense per pupil and per capita tuition charges, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2021 on our consideration of Lyons Township High School District No. 204's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Lyons Township High School District No. 204's internal control over financial reporting and compliance.

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

McHenry, Illinois
December 6, 2021



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and aggregate remaining fund information of

Lyons Township High School District No. 204

as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Lyons Township High School District No. 204’s basic financial statements, and have issued our report thereon dated December 6, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Lyons Township High School District No. 204’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Lyons Township High School District No. 204’s internal control. Accordingly, we do not express an opinion on the effectiveness of Lyons Township High School District No. 204’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District’s financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Lyons Township High School District No. 204’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with



which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

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

McHenry, Illinois
December 6, 2021

REQUIRED SUPPLEMENTARY INFORMATION

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021

The Management's Discussion and Analysis of Lyons Township High School District No. 204's (the District) financial performance provides an overall review of the District's financial activities for the year ended June 30, 2021. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance.

Financial Highlights

- At June 30, 2021 the assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows by \$28,870,401 (net position).
- The District's total net position increased by \$10,913,170. This includes a net position adjustment of \$1,661,855.
- At June 30, 2021 the District's governmental funds reported combined ending fund balances of \$50,584,779, an increase of \$7,182,335 in comparison with the prior year. This includes a fund balance adjustment of \$1,661,855.
- At June 30, 2021 the unassigned fund balance for the General Fund was \$33,395,280, or 33.8% of total General Fund expenditures.
- The District had revenues of \$118,304,855 in all funds. Revenues comprised \$4,467,899 (3.8%) from state sources, \$79,470,067 (67.2%) from local sources, \$32,887,378 (27.8%) from state retirement contributions, and \$1,479,511 (1.2%) from federal sources.
- The District's total long-term debt decreased by \$8,687,230 during the year ended June 30, 2021 due to principal payments being made, as well as decreases in net OPEB and pension liability.

Overview of the Financial Statements

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

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

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

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

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). Governmental activities include instruction, support services, operations and maintenance, student transportation, food services,

and certain other activities and expenses such as payments to other districts and governmental units, and interest and fees.

The government-wide financial statements can be found on the pages listed in the table of contents.

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

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

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

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

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

The basic fund financial statements and the required supplementary information can be found on the pages listed in the table of contents.

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

The basic fiduciary financial statements can be found on the pages listed in the table of contents.

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

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

Supplemental financial information can be found on ²⁶the pages listed in the table of contents.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$28,870,401 at the close of the most recent fiscal year.

The following table presents a summary of the District's net position for the years ended June 30, 2021 and 2020:

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

	Governmental Activities	
	2021	2020
Assets		
Current and Other Assets	\$ 89,070,108	\$ 81,579,662
Capital Assets	56,847,716	57,817,299
Total Assets	\$ 145,917,824	\$ 139,396,961
Deferred Outflows of Resources		
Pension Expense - IMRF	\$ 898,704	\$ 1,112,060
Pension Expense - TRS	566,978	662,760
OPEB Expense - IMRF/TRS	1,463,536	1,303,742
OPEB Expense - THIS	891,067	1,037,328
Total Deferred Outflows of Resources	\$ 3,820,285	\$ 4,115,890
Liabilities		
Long-Term Liabilities Outstanding	\$ 66,508,118	\$ 75,194,348
Other Liabilities	1,633,543	2,835,457
Total Liabilities	\$ 68,141,661	\$ 78,029,805
Deferred Inflows of Resources		
Property Taxes - Subsequent Year	\$ 36,103,237	\$ 34,872,733
Unavailable Revenue - Grants	61,886	-
Unearned Revenue	696,640	481,227
Pension Revenue - IMRF	6,026,457	4,063,812
Pension Revenue - TRS	557,079	774,293
OPEB Revenue - IMRF/TRS	331,723	389,595
OPEB Revenue - THIS	8,949,025	6,944,155
Total Deferred Inflows of Resources	\$ 52,726,047	\$ 47,525,815
Net Position		
Net Investment in Capital Assets	\$ 49,362,137	\$ 48,251,707
Restricted	13,300,285	9,320,680
Unrestricted	(33,792,021)	(39,615,156)
Total Net Position	\$ 28,870,401	\$ 17,957,231

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

At the end of the current fiscal year, the District has a negative unrestricted net position, but is able to report positive balances in the other two categories of net position. The District's net position increased by \$10,913,170 during the current fiscal year.

Governmental Activities. Governmental activities increased the District's net position by \$10,913,170, which includes a net position adjustment of \$1,661,855. Key elements of this increase are as follows:

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

	Governmental Activities	
	2021	2020
Revenues		
Program Revenues		
Charges for Services	\$ 2,303,602	\$ 2,139,982
Operating Grants and Contributions	36,043,255	35,670,992
General Revenues		
Property Taxes	71,286,127	69,815,689
Other Taxes	4,933,348	3,540,799
Grants and Contributions not Restricted to Specific Activities	2,791,533	5,048
Unrestricted Investment Earnings	787,111	1,070,432
Miscellaneous	159,879	2,895,601
Total Revenues	<u>\$ 118,304,855</u>	<u>\$ 115,138,543</u>
Expenses		
Instruction	\$ 77,618,305	\$ 76,153,019
Support Services	27,686,366	28,611,019
Community Services	74,504	120,105
Payments to Other Districts and Governmental Units	2,716,872	2,265,295
Interest and Fees on Long-Term Debt	229,410	266,774
Depreciation - Unallocated	728,083	751,066
Total Expenses	<u>\$ 109,053,540</u>	<u>\$ 108,167,278</u>
Change in Net Position	\$ 9,251,315	\$ 6,971,265
Net Position - Beginning	17,957,231	10,985,966
Net Position Adjustment	1,661,855	-
Net Position - Ending	<u>\$ 28,870,401</u>	<u>\$ 17,957,231</u>

- The District's total revenue increased \$3,166,312 (2.8%) compared to the prior year when including state retirement contributions. The most significant factor of this increase is in property tax revenue, personal property replacement tax revenue, operating grants and grants and contributions.
- Overall expenses increased \$886,262 (0.8%) compared to the prior year when including state retirement contributions. The most significant factor of this increase is in state retirement contribution expenses recorded in Instruction.
- The state retirement contributions are not direct revenues or direct expenses to the District. Those contributions are made directly by the State of Illinois to the Teachers' Retirement System of the State of Illinois. The total increase to operating revenue, not including the state retirement contributions, when compared to the prior year is \$2,807,093 (3.4%). The total increase to operating expenditures, not including the state retirement contributions, when compared to the prior year is \$527,043 (0.7%).

Financial Analysis of the District's Funds

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

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

As of June 30, 2021, the District's five governmental funds reported combined ending fund balances of \$50,584,779, an increase of \$7,182,335 in comparison with the prior year. The increase is primarily due to higher revenues than expenditures.

The General Fund is the chief operating fund of the District. At June 30, 2021, unassigned fund balance was \$33,395,280. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 33.8% of total General Fund expenditures. The General Fund's fund balance increased \$3,543,434 (including a fund balance adjustment of \$1,661,855) in comparison with the prior year. The increase is mainly due to an increase in property tax revenue and payments in lieu of taxes.

The Operations and Maintenance Fund's fund balance increased \$1,427,921 in comparison with the prior year. This increase is primarily due to a decrease in capital outlay expenditures.

The Debt Services Fund's fund balance increased \$45,148 in comparison with the prior year. This increase is mainly due to an increase of property tax revenue.

The Transportation Fund's fund balance increased \$1,932,572 in comparison with the prior year. This increase is mainly due to a decrease in transportation expenditures in the current year.

The Illinois Municipal Retirement/Social Security Fund's fund balance increased \$233,260 in comparison with the prior year. This increase is due to an increase in property tax revenue.

General Fund Budgetary Highlights

The District amended the budget during the year ended June 30, 2021. Significant differences between the original and final budget were as follows:

- Payments in lieu of taxes increased by \$1,615,294.
- Earnings on investments increased by \$331,559.
- Food service revenue decreased by \$860,000.
- Instruction expenditures decreased by \$434,900.
- Support services expenditures increased by \$460,122.
- Capital outlay expenditures decreased by \$370,750.

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

- The difference between budgeted revenues and actual revenues was \$32,025,498 (favorable) when including the state retirement contributions. The most significant factor in the difference was State Retirement Contributions to the District's retirement plan.
- The difference between budgeted revenues and actual revenues when excluding the state retirement contributions is \$861,880 (unfavorable).
- The difference between budgeted expenditures and actual expenditures was \$30,147,796 (unfavorable) when including the state retirement contributions. The most significant factor in the difference was more than budgeted expenditures from State Retirement Contributions to the District's retirement plan.
- The difference between budgeted expenditures and actual expenditures when excluding the state retirement contributions is \$2,742,582 (favorable).

Capital Asset and Debt Administration

Capital Assets. At June 30, 2021 the District had invested \$56,847,716 (net of depreciation) in a broad range of capital assets, including land, construction in progress, buildings and building improvements, land improvements, and equipment. Total depreciation expense for the year was \$3,251,820.

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

	Governmental Activities	
	2021	2020
Land	\$ 1,130,500	\$ 1,130,500
Construction in Progress	-	1,379,613
Buildings, property, equipment, net	55,717,216	55,307,186
Total	<u>\$ 56,847,716</u>	<u>\$ 57,817,299</u>

The School Board and District Administration manage the extent of the year-to-year set of summer facilities improvement projects based upon financial affordability, and as a primary means of mitigating any risk of running an operating deficit. In recent years, capital outlay expenditures have fluctuated with external and internal economic conditions. For purposes of long-term financial planning and ensuring balanced budgets each fiscal year, the Board of Education has anticipated being able to increase or decrease appropriations for facilities improvements after reaching a high level of confidence that projected revenues are sufficient to cover all anticipated expenditures.

During the summer of 2021 the District completed two building renovation projects. Those projects included the replacement of a section of the fire alarm at the South Campus and the replacement of granite stairs outside of the North Campus Vaughan Building.

Currently, the Board of Education has approved a much larger scope of work for the summer of 2022. Those upcoming projects include the replacement of air-handling units in the North Campus Field House, the addition of air-conditioning to the B-Wing and potentially the C-Wing of South Campus, the replacement of a parking lot at South Campus and various other projects that include window replacement, flooring replacement and upgrades to the fire alarm system at North Campus. The District is expecting to use roughly \$3.0 million in grant funds for the HVAC projects.

Additional information on the District’s capital assets can be found in Note 4 of this report.

Long-Term Debt. At June 30, 2021 the District had \$66,507,118 in long-term debt.

Lyons Township High School District No. 204
Outstanding Debt

	Governmental Activities	
	2021	2020
General Obligation Bonds	\$ 7,420,000	\$ 9,660,000
Other	59,088,118	65,534,348
Total	<u>\$ 66,508,118</u>	<u>\$ 75,194,348</u>

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

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

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

Additional information on the District’s long-term debt can be found in Note 5 of this report and additional information on the District’s debt limitation can be found in Note 15 of this report.

Factors Bearing on the District’s Future

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

- The Property Tax Extension Limitation Law (Tax Cap) is effective in Suburban Cook County and throughout the Collar Counties surrounding Chicago. This law defines and maintains a limit on the rate of increase for property tax revenues, based upon the National Consumer Price Index. In recent years, LTHS has benefitted from strong local economic growth. Growth in New Property is included in the Tax Cap formula so that the District may obtain additional revenues to educate additional students. It also allows the District to benefit from newly taxed commercial-industrial developments, or newly constructed or renovated homes. Over the past several years, the amount of wealth within the District related to new growth (New Property) has increased with the rebounding of the economy.
- In 2017, the General Assembly and Governor signed into legislation a new school funding formula for public schools. The new formula attempts to direct “new money” to the school districts that need it based on specific student populations. As part of the new formula, all districts were placed in one of four categories. The highest category of need is “Tier 1” and the lowest is “Tier 4.” Lyons Township High school, based on the state funding formula, is considered a “Tier 4” district. “Tier 4” districts will be “held-harmless” meaning that they will continue to receive the same amount of funding as was allocated in FY17 for all future years, but districts in the “Tier 4” category will receive only .1% of any new money added to education by the State of Illinois in future years. Ultimately, Lyons Township High school will see very little, if any, funding increases from the state in future years under the formula.
- The General Assembly of the State of Illinois has also discussed the potential of shifting current and future TRS (Teacher’s Retirement System of The State of Illinois) pension costs, paid now by the State of Illinois, to the local school districts. Again, this is not yet law but we are also monitoring this closely. Initial estimates suggest that this new cost to the school districts could be as much as 6% of total pensionable earnings and could be phased in over the course of several years. Six percent of total pensionable earnings amounts to roughly \$2.4 million of increased cost to Lyons Township. If enacted, both this legislation along with a re-distribution of state sources of funding could create difficult challenges for long-term financial stability.
- Personal Property Replacement taxes increased dramatically in FY21. In FY20, the District received \$3.5 million from this revenue source. In FY21, total receipts were \$4.9 million. This was a welcome increase during current economic times, especially when a decrease over the prior year was initially expected. Unfortunately, the District has no way of knowing what this revenue will be during the fiscal year. The Department of Revenue for the State of Illinois provides an annual estimate, but that estimate may or may not be accurate. This is a substantial source of revenue for the District, but it is also subject to volatility in the economy. Typically, the District receives an average of \$3.3 - \$3.5 million from this source annually.

- Interest earnings on investments were down slightly from the prior year as expected. Naturally, the district relies on these earnings as a source of income to be used to fund educational programs. During the current year, interest income in the operating funds accounted for roughly \$.8 million of local revenues, which was down \$.2 million from FY20. For FY22, we are anticipating a substantial decrease in interest earnings, as the District is re-establishing its investment portfolio due to leaving the jurisdiction of the Lyons Township School Treasurer's Office. Through June of 2021, that office was fully responsible for the investment of the District's funds. (The District was able to leave that office at the conclusion of a lengthy lawsuit that was filed back in 2013 and was finally settled in June of 2021. The District was also successful on nearly every claim in this lawsuit.) The current investment market is yielding short-term rates that are slightly above 0%. This, along with the re-establishing of the investment portfolio, will decrease the District's interest earnings for the next 2-3 years.
- The District is continuing to negotiate a new labor agreement with the ParaEducator staff. Also, in the Spring of 2022, the District will be negotiating a new labor contract with its Building and Grounds Staff. In prior contracts, the district has made responsible choices on salary and benefit cost items and it is anticipated that the same will occur in the new contracts. Fair contracts for the Staff and District are vital to the continued financial health of the District.
- While there are several factors such as state funding and the economy that pose potential challenges for funding in future years, one item that has remained a consistent strength of the District is the community that surrounds Lyons Township High School. The community is made up of thriving commercial, industrial and residential properties that are committed to supporting a strong educational program. Property taxes alone support roughly 85.0% of the current total annual budget. Combining strong economic development for local businesses that has been realized in recent years and the fact that LTHS serves an area where homes are likely to maintain comparatively high values, the outlook for the financial future of LTHS remains very positive.

LTHS remains among the highest quality school districts, which are financially capable of offering students the opportunity to enroll in seven classes during the school day. The District has traditionally provided a genuinely comprehensive curriculum. Beyond the school day, students are able to participate in an extensive variety of co-curricular activities. The District's motto 'Vita Plena' means 'the full life'. The foreseeable economic prospects indicate a strong capability for LTHS to continue building upon its proud 133-year tradition of excellence.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 GOVERNMENT-WIDE FINANCIAL STATEMENTS
 STATEMENT OF NET POSITION
 JUNE 30, 2021

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,678,553
Investments, at Fair Value	47,785,195
Property Taxes Receivable, net of allowance of \$373,101	36,166,014
Due from Other Governments, net of allowance of \$0	1,702,403
Other Accounts Receivable, net of allowance of \$0	29
Inventory, at cost	1,737,914
Capital Assets (Note 4):	
Land	1,130,500
Depreciable Buildings, Property, and Equipment, net of depreciation	55,717,216
Total Assets	\$ 145,917,824
DEFERRED OUTFLOWS OF RESOURCES	
Pension Expense - IMRF	\$ 898,704
Pension Expense - TRS	566,978
OPEB Expense - IMRF/TRS	1,463,536
OPEB Expense - THIS	891,067
Total Deferred Outflows of Resources	\$ 3,820,285
LIABILITIES	
Accounts Payable and Accrued Expenses	\$ 216,788
Payroll Liabilities	212,871
Other Liabilities	1,203,884
Long-Term Liabilities	
Due Within One Year	2,605,592
Due in More Than One Year	63,902,526
Total Liabilities	\$ 68,141,661
DEFERRED INFLOWS OF RESOURCES	
Property Taxes - Subsequent Year	\$ 36,103,237
Unavailable Revenues - Grants	61,886
Unearned Revenue	696,640
Pension Revenue - IMRF	6,026,457
Pension Revenue - TRS	557,079
OPEB Revenue - IMRF/TRS	331,723
OPEB Revenue - THIS	8,949,025
Total Deferred Inflows of Resources	\$ 52,726,047
NET POSITION	
Net Investment in Capital Assets	\$ 49,362,137
Restricted for:	
Student Activity Funds	1,658,583
Operations and Maintenance	7,532,170
Debt Service	1,348,367
Transportation	2,756,194
Retirement	4,971
Unrestricted/(Deficit)	(33,792,021)
Total Net Position	\$ 28,870,401

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 GOVERNMENT-WIDE FINANCIAL STATEMENTS
 STATEMENT OF ACTIVITIES
 YEAR ENDED JUNE 30, 2021

	Program Revenues		Net (Expense) Revenue and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Functions/Programs			
Governmental Activities			
Instruction			
Regular Programs	\$ 31,300,640	\$ 559,221	\$ 491,984
Special Education Programs	8,421,088	-	932,331
Other Instructional Programs	3,811,401	517,311	137,919
Student Activity Fund	1,197,798	1,194,526	-
State Retirement Contributions	32,887,378	-	32,887,378
Support Services			
Pupil	6,082,914	-	57,446
Instructional Staff	4,397,161	-	-
General Administration	1,114,008	-	-
School Administration	3,864,463	-	-
Business	764,788	-	-
Operations and Maintenance	7,357,444	7,385	-
Transportation	1,559,993	-	1,075,964
Food Services	216,839	25,159	837
Internal Services	696,348	-	-
Central	1,113,878	-	-
Other Support Services	518,530	-	-
Community Services	74,504	-	-
Debt Services			
Interest and Fees on Long-Term Debt	229,410	-	-
Intergovernmental Payments			
Payments to Other Districts and Governmental Units	2,716,872	-	459,396
Depreciation - Unallocated (Excludes Direct Depreciation)	728,083	-	-
Total Governmental Activities	\$ 109,053,540	\$ 2,303,602	\$ 36,043,255
General Revenues			
Taxes			
Property Taxes, Levied for General Purposes			\$ 68,750,717
Property Taxes, Levied for Debt Service			2,535,410
Personal Property Replacement Taxes			4,933,348
Grants and Contributions not Restricted to Specific Activities			2,791,533
Unrestricted Investment Earnings			787,111
Miscellaneous Income			159,879
Total General Revenues			\$ 79,957,998
Change in Net Position			\$ 9,251,315
Net Position - July 1, 2020			17,957,231
Net Position Adjustment (Note 16)			1,661,855
Net Position - June 30, 2021			\$ 28,870,401

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 BALANCE SHEET
 GOVERNMENTAL FUNDS
 JUNE 30, 2021

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/ Social Security Fund	Total Governmental Funds
ASSETS						
Cash and Cash Equivalents	\$ 1,678,553	\$ -	\$ -	\$ -	\$ -	\$ 1,678,553
Investments, at Fair Value	34,114,095	8,139,805	1,325,331	2,973,736	1,232,228	47,785,195
Property Taxes Receivable, net of allowance of \$373,101	28,056,724	4,242,793	1,281,501	1,186,404	1,398,592	36,166,014
Due from Other Governments, net of allowance of \$0	1,435,901	-	-	266,502	-	1,702,403
Other Accounts Receivable, net of allowance of \$0	-	-	-	-	29	29
Inventory, at cost	1,737,914	-	-	-	-	1,737,914
Total Assets	\$ 67,023,187	\$ 12,382,598	\$ 2,606,832	\$ 4,426,642	\$ 2,630,849	\$ 89,070,108
LIABILITIES						
Accounts Payable and Accrued Expenditures	\$ 132,596	\$ 61,485	\$ -	\$ 12,730	\$ -	\$ 206,811
Payroll Liabilities	181,086	31,785	-	-	-	212,871
Other Accrued Liabilities	1,092,368	111,516	-	-	-	1,203,884
Total Liabilities	\$ 1,406,050	\$ 204,786	\$ -	\$ 12,730	\$ -	\$ 1,623,566
DEFERRED INFLOWS OF RESOURCES						
Property Taxes - Subsequent Year	\$ 28,066,834	\$ 4,170,544	\$ 1,197,957	\$ 1,258,730	\$ 1,409,172	\$ 36,103,237
Unavailable Revenues - Grants	61,886	-	-	-	-	61,886
Unearned Revenue	696,640	-	-	-	-	696,640
Total Deferred Inflows of Resources	\$ 28,825,360	\$ 4,170,544	\$ 1,197,957	\$ 1,258,730	\$ 1,409,172	\$ 36,861,763
FUND BALANCE						
Nonspendable						
Inventory	\$ 1,737,914	\$ -	\$ -	\$ -	\$ -	\$ 1,737,914
Restricted						
Student Activity Fund	1,658,583	-	-	-	-	1,658,583
Operations and Maintenance	-	7,532,170	-	-	-	7,532,170
Debt Services	-	-	1,358,344	-	-	1,358,344
Transportation	-	-	-	2,756,194	-	2,756,194
Illinois Municipal Retirement Fund/Social Security	-	-	-	-	1,199,868	1,199,868
Assigned						
Operations and Maintenance	-	475,098	-	-	-	475,098
Debt Services	-	-	50,531	-	-	50,531
Transportation	-	-	-	398,988	-	398,988
Illinois Municipal Retirement Fund/Social Security	-	-	-	-	21,809	21,809
Unassigned	33,395,280	-	-	-	-	33,395,280
Total Fund Balance	\$ 36,791,777	\$ 8,007,268	\$ 1,408,875	\$ 3,155,182	\$ 1,221,677	\$ 50,584,779
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 67,023,187	\$ 12,382,598	\$ 2,606,832	\$ 4,426,642	\$ 2,630,849	\$ 89,070,108

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 RECONCILIATION OF THE BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 JUNE 30, 2021

Total Fund Balances - Governmental Funds \$ 50,584,779

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

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

Deferred Outflows - IMRF	\$	898,704	
Deferred Inflows - IMRF		(6,026,457)	
Deferred Outflows - TRS		566,978	
Deferred Inflows - TRS		(557,079)	
Deferred Outflows - OPEB - IMRF/TRS		1,463,536	
Deferred Inflows - OPEB - IMRF/TRS		(331,723)	
Deferred Outflows - OPEB - THIS		891,067	
Deferred Inflows - OPEB - THIS		<u>(8,949,025)</u>	
			(12,043,999)

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

Capital Assets	\$	121,140,326	
Accumulated Depreciation on Capital Assets		<u>(64,292,610)</u>	
			56,847,716

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

Bonds and Notes Payable	\$	(7,420,000)	
Accrued Interest on Long-Term Debt		(9,977)	
Premium on Bonds		(55,602)	
Compensated Absences Payable		(255,592)	
Net Pension Liability - IMRF		(6,039,687)	
Net Pension Liability - TRS		(3,885,936)	
Total OPEB Obligation - IMRF/TRS		(8,815,453)	
Net OPEB Obligation - THIS		<u>(40,035,848)</u>	
			<u>(66,518,095)</u>

Net Position of Governmental Activities \$ 28,870,401

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 YEAR ENDED JUNE 30, 2021

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/Social Security Fund	Total Governmental Funds
REVENUES						
Property Taxes	\$ 55,088,901	\$ 8,437,030	\$ 2,535,410	\$ 2,325,628	\$ 2,899,158	\$ 71,286,127
Payments in Lieu of Taxes	4,737,934	-	-	-	195,414	4,933,348
Tuition	209,081	-	-	-	-	209,081
Earnings on Investments	594,804	113,117	20,176	37,205	21,809	787,111
Food Services	25,159	-	-	-	-	25,159
District/School Activity Income	1,525,333	-	-	-	-	1,525,333
Textbooks	476,201	-	-	-	-	476,201
Other Local Sources	137,714	55,190	-	34,803	-	227,707
State Aid	3,391,935	-	-	1,075,964	-	4,467,899
Federal Aid	1,479,511	-	-	-	-	1,479,511
State Retirement Contributions	32,887,378	-	-	-	-	32,887,378
Total Revenues	\$ 100,553,951	\$ 8,605,337	\$ 2,555,586	\$ 3,473,600	\$ 3,116,381	\$ 118,304,855
EXPENDITURES						
Current						
Instruction						
Regular Programs	\$ 30,227,823	\$ -	\$ -	\$ -	\$ 426,854	\$ 30,654,677
Special Education Programs	8,309,295	-	-	-	441,327	8,750,622
Other Instructional Programs	3,756,607	-	-	-	126,793	3,883,400
Student Activity Fund	1,197,798	-	-	-	-	1,197,798
State Retirement Contributions	32,887,378	-	-	-	-	32,887,378
Support Services						
Pupil	5,978,331	-	-	-	331,531	6,309,862
Instructional Staff	3,965,352	-	-	-	292,002	4,257,354
General Administration	1,149,723	-	-	-	25,410	1,175,133
School Administration	3,806,850	-	-	-	155,450	3,962,300
Business	726,472	-	-	-	94,737	821,209
Operations and Maintenance	151,963	6,667,744	-	-	831,143	7,650,850
Transportation	-	-	-	1,541,028	-	1,541,028
Food Services	214,320	2,008	-	-	-	216,328
Internal Services	663,844	-	-	-	32,504	696,348
Central	1,105,563	-	-	-	124,023	1,229,586
Other Support Services	518,530	-	-	-	-	518,530
Community Services	76,518	-	-	-	1,347	77,865
Debt Services						
Principal	-	-	2,240,000	-	-	2,240,000
Interest and Fees	-	-	270,438	-	-	270,438
Capital Outlay	1,219,133	507,664	-	-	-	1,726,797
Intergovernmental Payments						
Payments to Other Districts and Governmental Units	2,716,872	-	-	-	-	2,716,872
Total Expenditures	\$ 98,672,372	\$ 7,177,416	\$ 2,510,438	\$ 1,541,028	\$ 2,883,121	\$ 112,784,375

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 YEAR ENDED JUNE 30, 2021

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/ Social Security Fund	Total Governmental Funds
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 1,881,579	\$ 1,427,921	\$ 45,148	\$ 1,932,572	\$ 233,260	\$ 5,520,480
OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	\$ 1,881,579	\$ 1,427,921	\$ 45,148	\$ 1,932,572	\$ 233,260	\$ 5,520,480
FUND BALANCE - JULY 1, 2020	33,248,343	6,579,347	1,363,727	1,222,610	988,417	43,402,444
FUND BALANCE ADJUSTMENT (NOTE 16)	1,661,855	-	-	-	-	1,661,855
FUND BALANCE - JUNE 30, 2021	<u>\$ 36,791,777</u>	<u>\$ 8,007,268</u>	<u>\$ 1,408,875</u>	<u>\$ 3,155,182</u>	<u>\$ 1,221,677</u>	<u>\$ 50,584,779</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
 YEAR ENDED JUNE 30, 2021

Net Change in Fund Balances - Total Governmental Funds \$ 5,520,480

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

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

Depreciation Expense	\$ (3,251,820)	
Capital Outlays	<u>2,289,841</u>	(961,979)

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

Gain/(Loss) on Sale of Capital Assets		(7,604)
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Amortization of Bond Premiums	\$ 38,806	
Accrued Interest	2,222	
Compensated Absences	37,801	
Pension Expense - IMRF	1,845,941	
Pension Expense - TRS	162,792	
OPEB Expense - IMRF/TRS	(832,103)	
OPEB Expense - THIS	<u>(1,092,743)</u>	162,716

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

Pension - IMRF Contributions	\$ 1,629,686	
Pension - TRS Contributions	222,946	
OPEB - IMRF/TRS Contributions	91,452	
OPEB - THIS Contributions	<u>353,618</u>	2,297,702

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

Repayment of Long-Term Debt		<u>2,240,000</u>
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Change in Net Position of Governmental Activities		<u><u>\$ 9,251,315</u></u>
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LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 JUNE 30, 2021

	Private Purpose Trusts
ASSETS	
Cash and Cash Equivalents	\$ 100,000
Total Assets	\$ 100,000
LIABILITIES	
	\$ -
NET POSITION	
Amounts held in trust	\$ 100,000

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 JUNE 30, 2021

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

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. *Reporting Entity*

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

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

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

B. *Basic Financial Statements – Government-Wide Financial Statements*

The Statement of Net Position and the Statement of Activities display information about the District as a whole. These statements include the financial activities of the District, except for fiduciary funds. In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified. Interfund services provided and used are not eliminated in the process of consolidation.

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

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

C. *Basic Financial Statements – Fund Financial Statements*

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

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

NOTES TO FINANCIAL STATEMENTS (Continued)

governmental funds) for the determination of major funds. The District electively made all governmental funds major funds. The following fund types are used by the District:

1. Governmental Fund Types

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

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

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

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

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

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

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

2. Fiduciary Funds

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

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

D. *Basis of Accounting*

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

1. Accrual

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

NOTES TO FINANCIAL STATEMENTS (Continued)

met. Fees and charges and other exchange revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual

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

E. *Cash and Cash Equivalents and Investments*

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

No District fund had a cash overdraft at June 30, 2021.

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

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

F. *Receivables*

All receivables are reported net of estimated uncollectible amounts.

G. *Prepaid Items*

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

H. *Inventories*

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

I. *Interfund Activity*

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

NOTES TO FINANCIAL STATEMENTS (Continued)

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

J. *Capital Assets*

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

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

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

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

K. *Deferred Outflows and Inflows of Resources*

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

L. *Compensated Absences*

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

M. *Long-Term Obligations*

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

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

N. *Government-Wide Net Position*

Government-wide net position is divided into three components:

NOTES TO FINANCIAL STATEMENTS (Continued)

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

Capital Assets	\$ 56,847,716
Bond and Notes Payable	(7,420,000)
Unamortized Bond Premium	(55,602)
Accrued Interest on Long Term Debt	(9,977)
Net Investment in Capital Assets	<u>\$ 49,362,137</u>

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

O. Governmental Fund Balances

Governmental fund balances are divided between non-spendable and spendable.

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

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

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

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

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

- Unassigned – Unassigned fund balance is the residual classification for the General Fund. This classification represents the General Fund balance that has not been assigned to other funds, and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balance in the General Fund also includes amounts levied and/or borrowed for

NOTES TO FINANCIAL STATEMENTS (Continued)

working cash. This classification is also used to represent negative fund balances in special revenue and debt services.

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

P. *Property Tax Calendar and Revenues*

The District's property tax is levied each calendar year on all taxable real property located in the District on or before the last Tuesday in December. The 2020 levy was passed by the Board on December 14, 2020. Property taxes attach as an enforceable lien on property as of January 1 of the calendar year they are levied and are payable in two installments early in June and early in September of the following calendar year. The District receives significant distributions of tax receipts approximately one month after these dates.

Q. *Estimates*

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

NOTE 2 - DEPOSITS AND INVESTMENTS

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

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

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

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

The weighted average maturity of all marketable pooled investments held by the Treasurer was 32.09 years at June 30, 2021. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2021 the fair value of all investments was as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

Investment	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 - 5	5 - 10	More Than 10
Township Treasurer's Office	\$ 47,785,195	\$ 47,785,195	\$ -	\$ -	\$ -

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

Custodial Credit Risk. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2021, none of the District's bank balance was exposed to custodial credit risk.

NOTE 3 - FAIR VALUE MEASUREMENT

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

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2021 was as follows:

	Balance July 1, 2020	Increases	Decreases	Balance June 30, 2021
Governmental Activities				
Capital Assets not being depreciated				
Land	\$ 1,130,500	\$ -	\$ -	\$ 1,130,500
Construction in Progress	1,379,613	-	1,379,613	-
Total Capital Assets not being depreciated	\$ 2,510,113	\$ -	\$ 1,379,613	\$ 1,130,500
Other Capital Assets				
Land Improvements	\$ 5,663,282	\$ 984,901	\$ -	\$ 6,648,183
Buildings and Building Improvements	90,467,754	1,379,613	-	91,847,367
Equipment	20,307,041	1,304,940	97,705	21,514,276
Total Other Capital Assets at Historical Cost	\$ 116,438,077	\$ 3,669,454	\$ 97,705	\$ 120,009,826
Less Accumulated Depreciation				
Buildings and Building Improvements	\$ 41,765,932	\$ 2,160,330	\$ -	\$ 43,926,262
Land Improvements	3,393,411	240,014	-	3,633,425
Equipment	15,971,548	851,476	90,101	16,732,923
Total Accumulated Depreciation	\$ 61,130,891	\$ 3,251,820	\$ 90,101	\$ 64,292,610
Other Capital Assets, Net	\$ 55,307,186	\$ 417,634	\$ 7,604	\$ 55,717,216
Governmental Activities Capital Assets, Net	\$ 57,817,299	\$ 417,634	\$ 1,387,217	\$ 56,847,716

Depreciation expense was charged to functions as follows:

Governmental Activities	
Regular Programs	\$ 616,217
Special Programs	18,861
Other Instructional Programs	57,232
Pupils	30,242
Instructional Staff	433,468
General Administration	1,626
School Administration	976
Business	69,589
Transportation	13,658
Operations and Maintenance	1,269,511
Central	12,357
Unallocated	728,083
	<u>\$ 3,251,820</u>

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 5 - LONG-TERM LIABILITY ACTIVITY

Long-term liability activity for the year ended June 30, 2021 was as follows:

	Balance July 1, 2020	Additions	Retirements	Balance June 30, 2021	Amounts Due Within One Year
Governmental Activities					
Long-Term Debt					
General Obligation Bonds	\$ 9,660,000	\$ -	\$ 2,240,000	\$ 7,420,000	\$ 2,350,000
Unamortized Bond Premium	94,408	-	38,806	55,602	-
Total Long-Term Debt	<u>\$ 9,754,408</u>	<u>\$ -</u>	<u>\$ 2,278,806</u>	<u>\$ 7,475,602</u>	<u>\$ 2,350,000</u>
Other Long-Term Obligations					
Compensated Absences	\$ 293,393	\$ 255,592	\$ 293,393	\$ 255,592	\$ 255,592
Total OPEB Liability - IMRF/TRS	7,857,136	958,317	-	8,815,453	-
Net OPEB Liability - THIS	41,447,854	-	1,412,006	40,035,848	-
Net Pension Liability - IMRF	11,691,315	-	5,651,628	6,039,687	-
Net Pension Liability - TRS	4,150,242	-	264,306	3,885,936	-
Total Other Long-Term Obligations	<u>\$ 65,439,940</u>	<u>\$ 1,213,909</u>	<u>\$ 7,621,333</u>	<u>\$ 59,032,516</u>	<u>\$ 255,592</u>
Governmental Activities Long-Term Liabilities	<u>\$ 75,194,348</u>	<u>\$ 1,213,909</u>	<u>\$ 9,900,139</u>	<u>\$ 66,508,118</u>	<u>\$ 2,605,592</u>

The liability for compensated absences is 50% liquidated by the General Fund and 50% liquidated by the Operations and Maintenance Fund.

Bonds and notes payable consisted of the following at June 30, 2021:

	Date of Issuance	Maturity Date	Interest Rate	Face Amount	Carrying Amount	Amount Due Within One Year
General Obligation Bonds 2013	12/19/2013	12/15/2023	2.15% - 4.25%	\$ 9,540,000	\$ 7,420,000	\$ 2,350,000
Total				<u>\$ 9,540,000</u>	<u>\$ 7,420,000</u>	<u>\$ 2,350,000</u>

At June 30, 2021 the annual debt service requirements to service long-term debt are:

Year Ending June 30	Principal	Interest	Total
2022	\$ 2,350,000	\$ 212,960	\$ 2,562,960
2023	2,465,000	139,466	2,604,466
2024	2,605,000	48,174	2,653,174
	<u>\$ 7,420,000</u>	<u>\$ 400,600</u>	<u>\$ 7,820,600</u>
Plus: Unamortized Premium	55,602	-	55,602
	<u>\$ 7,475,602</u>	<u>\$ 400,600</u>	<u>\$ 7,876,202</u>

NOTE 6 - PROPERTY TAXES

Property taxes receivable and unavailable revenue recorded in these financial statements are from the 2020 tax levy. A portion of the 2020 tax levy is unavailable. These taxes are unavailable as only a portion of the taxes are collected before the end of the fiscal year and the District does not consider the remaining amounts to be available and does not budget for their use until the following fiscal year. The District has determined that \$36,926,554 of the 2020 tax levy, \$34,359,573 of the 2019 tax levy, plus back taxes, less uncollectible amounts are allocable for use in fiscal year 2021. A summary of assessed valuations, rates, and extensions for tax years 2020, 2019, and 2018 is as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

Assessed Valuation	2020		2019		2018	
	Rate	Extension	Rate	Extension	Rate	Extension
	\$3,804,964,139		\$3,308,510,775		\$3,297,211,814	
Educational	1.5101	\$ 57,458,763	1.6789	\$ 55,546,587	1.6442	\$ 54,212,707
Special Education	0.0105	399,521	0.0121	400,329	0.0135	446,286
Operations and Maintenance	0.2310	8,789,467	0.2609	8,631,904	0.2594	8,553,799
Debt Service	0.0694	2,641,646	0.0780	2,582,254	0.0769	2,534,106
Transportation	0.0643	2,446,591	0.0664	2,196,851	0.0571	1,884,316
Illinois Municipal Retirement	0.0412	1,567,645	0.0452	1,495,446	0.0346	1,140,507
Social Security	0.0346	1,316,517	0.0392	1,296,936	0.0391	1,289,269
	1.9611	\$ 74,620,150	2.1807	\$ 72,150,307	2.1248	\$ 70,060,990

NOTE 7 - EXCESS OF EXPENDITURES OVER BUDGET

For the year ended June 30, 2021, the following funds had expenditures that exceeded the budget:

Fund	Budget	Actual	Excess of Actual Over Budget
General Fund	\$ 68,524,576	\$ 98,672,372	\$ 30,147,796

NOTE 8 - RETIREMENT FUND COMMITMENTS

A. Teachers' Retirement System of the State of Illinois

General Information About the Pension Plan

Plan Description

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at <http://www.trsil.org/financial/cafrs/fy2020>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

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

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

NOTES TO FINANCIAL STATEMENTS (Continued)

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

Public Act 100-0023, enacted in 2017, creates an optional Tier III hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout program that expire on June 30, 2024. Once program allows retiring Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and will be funded by bonds issued by the state of Illinois.

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2020 was 9.0% of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On-Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2021, State of Illinois contributions recognized by the District were based on the State's proportionate share of the pension expense associated with the District, and the District recognized revenue and expenditures of \$32,415,249 in pension contributions from the State of Illinois.

2.2 Formula Contributions. Districts contribute 0.58% of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2021, were \$223,116 and are deferred because they were paid after the June 30, 2020 measurement date.

Federal and Special Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

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

For the year ended June 30, 2021, the District pension contribution was 10.41% of salaries paid from federal and special trust funds. For the year ended June 30, 2021, salaries totaling \$37,427 were paid from federal and special trust funds that required District contributions of \$3,896. These contributions are deferred because they were paid after the June 30, 2020 measurement date.

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2021, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6% and \$0 for sick leave days granted in excess of the normal annual allotment.

NOTES TO FINANCIAL STATEMENTS (Continued)

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

At June 30, 2020, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related State support and the total portion of the net pension liability that was associated with the District follows below:

District's proportionate share of the net pension liability	\$ 3,885,936
State's proportionate share of the net pension liability associated with the District	304,366,673
Total	<u>\$ 308,252,609</u>

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019 and rolled forward to June 30, 2020. The employer's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2020, relative to the contributions of all participating TRS employers and the State during that period. At June 30, 2020, the District's proportion was 0.00450725%, which was a decrease of 0.00060967% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the District recognized pension expense of \$32,415,249 and revenue of \$32,415,249 for support provided by the State. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 37,659	\$ (1,037)	\$ 36,622
Net difference between projected and actual earnings on pension plan investments	116,028	-	116,028
Changes of assumptions	15,923	(40,773)	(24,850)
Changes in proportion and differences between employer contributions and proportionate share of contributions	174,440	(515,269)	(340,829)
Employer contributions subsequent to the measurement date	222,928	-	222,928
	<u>\$ 566,978</u>	<u>\$ (557,079)</u>	<u>\$ 9,899</u>

\$229,928 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

<u>Year ending June 30</u>	
2022	\$ (94,583)
2023	(5,075)
2024	(22,523)
2025	(53,242)
2026	(37,606)
	<u>\$ (213,029)</u>

Actuarial Assumptions

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

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

NOTES TO FINANCIAL STATEMENTS (Continued)

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	16.5%	6.1%
U.S. equities small/mid cap	2.3%	7.2%
International equities developed	12.2%	7.0%
Emerging market equities	3.0%	9.4%
U.S. bonds core	7.0%	2.2%
U.S. bonds high yield	2.5%	4.1%
International debt developed	3.1%	1.5%
Emerging international debt	3.2%	4.5%
Real estate	16.0%	5.7%
Private Debt	5.2%	6.3%
Hedge Funds	10.0%	4.3%
Private Equity	15.0%	10.5%
Infrastructure	4.0%	6.2%
Total	100.00%	

Discount Rate

At June 30, 2020, the discount rate used to measure total pension liability was 7.00%, which was the same as the June 30, 2019 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and State contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2020 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Employer's proportionate share of the net pension liability	\$ 4,716,818	\$ 3,885,936	\$ 3,201,879

NOTES TO FINANCIAL STATEMENTS (Continued)

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2020 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

B. *Illinois Municipal Retirement Fund*

Plan Description

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

Benefits Provided

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

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

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

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

Employees Covered by Benefit Terms

All appointed employees of a participating employer who are employed in a position normally requiring 600 hours (1,000 hours for certain employees hired after 1981) or more of work in a year are required to participate. As of December 31, 2020, the following employees were covered by the benefit terms:

Inactive plan members and beneficiaries currently receiving benefits	373
Inactive plan members entitled to but not yet receiving benefits	449
Active plan members	232
Total	<u>55</u> <u>1,054</u>

NOTES TO FINANCIAL STATEMENTS (Continued)

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2020 was 16.59%. For the fiscal year ended June 30, 2021, the District contributed \$1,629,686 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The components of the net pension liability of the IMRF actuarial valuation performed as of December 31, 2020, and a measurement date as of December 31, 2020, calculated in accordance with GASB Statement No. 68, were as follows:

Total Pension Liability	\$	72,406,103
IMRF Fiduciary Net Position		66,366,416
District's Net Pension Liability/(Asset)		6,039,687
IMRF Fiduciary Net Position as a Percentage of the Total Pension Liability		91.66%

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

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of December 31, 2020 using the following actuarial methods and assumptions:

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

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

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates

NOTES TO FINANCIAL STATEMENTS (Continued)

of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2020:

Asset Class	Target Allocation	Projected Return
Equities	37%	5.00%
International Equities	18%	6.00%
Fixed Income	28%	1.30%
Real Estate	9%	6.20%
Alternatives	7%	
Private Equity		6.95%
Hedge Funds		N/A
Commodities		2.85%
Cash Equivalents	1%	0.70%
	100%	

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2020. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 2.00%; and resulting single discount rate is 7.25%. The prior year single discount rate was 7.25% and increased 0.00% to the current year single discount rate.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Position Liability (A)-(B)
Balances at December 31, 2019	\$ 71,166,679	\$ 59,475,364	\$ 11,691,315
Changes for the year:			
Service Cost	\$ 1,098,901	\$ -	\$ 1,098,901
Interest on the Total Pension Liability	5,047,581	-	5,047,581
Differences Between Expected and Actual Experience of the Total Pension Liability	(224,008)	-	(224,008)
Changes of Assumptions	(494,395)	-	(494,395)
Contributions - Employer	-	1,657,460	(1,657,460)
Contributions - Employee	-	450,406	(450,406)
Net Investment Income	-	8,482,274	(8,482,274)
Benefit Payments, including Refunds of Employee Contributions	(4,188,655)	(4,188,655)	-
Other (Net Transfer)	-	489,567	(489,567)
Net Changes	\$ 1,239,424	\$ 6,891,052	\$ (5,651,628)
Balances at December 31, 2020	\$ 72,406,103	\$ 66,366,416	\$ 6,039,687

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

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

NOTES TO FINANCIAL STATEMENTS (Continued)

	1% Lower 6.25%	Current Discount Rate 7.25%	1% Higher 8.25%
Net Pension Liability/(Asset)	\$ 13,482,253	\$ 6,039,687	\$ (37,933)

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

For the year ended June 30, 2021, the District recognized pension expense/(income) of \$(1,845,941). At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Expense in Future Periods			
Differences between expected and actual experience	\$ -	\$ (105,120)	\$ (105,120)
Changes of assumptions	-	(232,005)	(232,005)
Net difference between projected and actual earnings on pension plan investments	-	(5,689,332)	(5,689,332)
Total deferred amounts to be recognized in pension expense in future periods	\$ -	\$ (6,026,457)	\$ (6,026,457)
Pension contributions made subsequent to the measurement date	898,704	-	898,704
Total deferred amounts related to pensions	<u>\$ 898,704</u>	<u>\$ (6,026,457)</u>	<u>\$ (5,127,753)</u>

\$898,704 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31	Net Deferred Outflows (Inflows) of Resources
2021	\$ (2,493,348)
2022	(675,037)
2023	(2,012,472)
2024	(845,600)
Total	<u>\$ (6,026,457)</u>

Below is a summary of various pension items:

	TRS	IMRF	Total
Deferred Outflows of Resources:			
Employer Contributions	\$ 222,928	\$ 898,704	\$ 1,121,632
Experience	37,659	-	37,659
Assumptions	15,923	-	15,923
Proportionate Share	174,440	-	174,440
Investments	116,028	-	116,028
	<u>\$ 566,978</u>	<u>\$ 898,704</u>	<u>\$ 1,465,682</u>
Net Pension Liability	<u>\$ 3,885,936</u>	<u>\$ 6,039,687</u>	<u>\$ 9,925,623</u>
Pension Expense/(Income)	<u>\$ (162,792)</u>	<u>\$ (1,845,941)</u>	<u>\$ (2,008,733)</u>
Deferred Inflows of Resources:			
Experience	\$ (1,037)	\$ (105,120)	\$ (106,157)
Assumptions	(40,773)	(232,005)	(272,778)
Proportionate Share	(515,269)	-	(515,269)
Investments	-	(5,689,332)	(5,689,332)
	<u>\$ (557,079)</u>	<u>\$ (6,026,457)</u>	<u>\$ (6,583,536)</u>

NOTES TO FINANCIAL STATEMENTS (Continued)

C. *Social Security*

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

NOTE 9 - POST EMPLOYMENT BENEFIT COMMITMENTS

A. *Teacher Health Insurance Security Fund (THIS)*

General Information About the OPEB Plan

Plan Description

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

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General (<http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>). The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Prior reports are available under "Healthcare and Family Services" (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

Benefits Provided

The State of Illinois offers comprehensive health plan options, all of which include prescription drug and behavioral health coverage. The State of Illinois offers TCHP, HMO, and OAP plans.

- Teachers' Choice Health Plan (TCHP) benefit recipients can choose any physician or hospital for medical services; however, benefit recipients receive enhanced benefits, resulting in lower out-of-pocket costs, when receiving services from a TCHP in-network provider. TCHP has a nationwide network and includes CVS/Caremark for prescription drug benefits and Magellan Behavioral Health for behavioral health services.
- Health Maintenance Organizations (HMO) benefit recipients are required to stay within the health plan provider network. No out-of-network services are available. Benefit recipients will need to select a primary care physician (PCP) from a network of participating providers. The PCP will direct all healthcare services and make referrals to specialists and hospitalization.
- Open Access Plan (OAP) benefit recipients will have three tiers of providers from which to choose to obtain services. The benefit level is determined by the tier in which the healthcare provider is contracted.
 - Tier I offers a managed care network which provides enhanced benefits and operates like an HMO.
 - Tier II offers an expanded network of providers and is a hybrid plan operating like an HMO and PPO.

NOTES TO FINANCIAL STATEMENTS (Continued)

- Tier III covers all providers which are not in the managed care networks of Tiers I or II (i.e., out-of-network providers). Using Tier III can offer benefit recipients flexibility in selecting healthcare providers but involves higher out-of-pocket costs. Furthermore, benefit recipients who use out-of-network providers will be responsible for any amount that is over and above the charges allowed by the plan for services (i.e., allowable charges), which could result in substantial out-of-pocket costs. Benefit recipients enrolled in an OAP can mix and match providers and tiers.

Contributions

For the fiscal year ended June 30, 2021, the State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) requires that all active contributors of the THIS make contributions to the plan at a rate of 1.24% of salary and for every employer of a teacher to contribute an amount equal to 0.92% of each teacher's salary. For the fiscal year ended June 30, 2020, the employee contribution was 1.24% of salary and the employer contribution was 0.92% of each teacher's salary. The Department of Central Management Services determines, by rule, the percentage required, which each year shall not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. In addition, under the State Pension Funds Continuing Appropriations Act (40 ILCS 15/1.3), there is appropriated, on a continuing annual basis, from the General Revenue Fund, an account of the General Fund, to the State Comptroller for deposit in the Teachers' Health Insurance Security Fund (THISF), an amount equal to the amount certified by the Board of Trustees of THIS as the estimated total amount of contributions to be paid under 5 ILCS 376/6.6(a) in that fiscal year. The member contribution, which may be paid on behalf of employees by the employer, is submitted to THIS by the employer.

On-Behalf Contributions to THIS. The State of Illinois makes employer benefit contributions on behalf of the District. For the year ended June 30, 2021, State of Illinois contributions recognized by the District were based on the State's proportionate share of the collective net OPEB liability associated with the District, and the District recognized revenue and expenditures of \$472,129 in benefit contributions from the State of Illinois.

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

At June 30, 2020, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state benefit support provided to the District. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$	40,035,848
State's proportionate share of the net OPEB liability associated with the District		54,237,707
Total	\$	<u>94,273,555</u>

The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2019 and rolled forward to June 30, 2020. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2020, relative to the contributions of all participating THIS employers and the State during that period. At June 30, 2020, the District's proportion was 0.149746%, which was a decrease of 0.000007% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the District recognized benefit expense of \$1,092,743 and on-behalf revenue/expense of \$472,129 for support provided by the State. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

NOTES TO FINANCIAL STATEMENTS (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ -	\$ (1,063,711)	\$ (1,063,711)
Net difference between projected and actual earnings on			
OPEB plan investments	-	(1,140)	(1,140)
Changes of assumptions	13,557	(6,603,863)	(6,590,306)
Changes in proportion and differences between employee			
contributions and proportionate share of contributions	523,900	(1,280,311)	(756,411)
Employer contributions subsequent to the measurement date	353,610	-	353,610
	<u>\$ 891,067</u>	<u>\$ (8,949,025)</u>	<u>\$ (8,057,958)</u>

\$353,610 reported as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows in these reporting years:

Year Ending June 30	
2022	\$ (3,734,680)
2023	(200,390)
2024	(889,337)
2025	(2,102,300)
2026	(1,484,861)
	<u>\$ (8,411,568)</u>

Actuarial Assumptions

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

Inflation	2.50%
Salary Increases	Depends on service and ranges from 9.50% at 1 year of service to 4.00% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment Rate of Return	0%, net of OPEB plan investment expense, including inflation
Health Care Trend Rate	Trend for fiscal year 2020 based on expected increases used to develop average costs. For fiscal years after 2020, trend starts at 8.25% for non-Medicare costs and Medicare costs, 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.

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

The actuarial assumptions that were used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

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

NOTES TO FINANCIAL STATEMENTS (Continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Illinois Public Treasurers' Investment Pool	100.0%	1.73%
	<u>100.0%</u>	

Discount Rate

Projected benefit payments were discounted to their actuarial present value using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since TRIP (Teachers' Retirement Insurance Program) is financed on a pay-as-you-go basis, a discount rate consistent with the 20-year general obligation bond index has been selected. The discount rates are 2.45% as of June 30, 2020, and 3.13% as of June 30, 2019. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and State contributions will be made at the current statutorily-required rates.

Based on those assumptions, THIS's fiduciary net position at June 30, 2020 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on THIS investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

At June 30, 2020, the discount rate used to measure the total OPEB liability was 2.45%.

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

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 2.45%, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (1.45%) or 1 percentage-point higher (3.45%) than the current rate.

	1% Decrease 1.45%	Current Discount Rate 2.45%	1% Increase 3.45%
Employer's proportionate share of the net OPEB liability	\$ 48,117,451	\$ 40,035,848	\$ 33,633,230

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

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage-point lower or 1 percentage-point higher. The key trend rates are 8.25% in 2021 decreasing to an ultimate trend rate of 4.25% in 2037.

	1% Decrease (a)	Healthcare Cost Valuation Rate	1% Increase (b)
Employer's proportionate share of the net OPEB liability	\$ 32,201,038	\$ 40,035,848	\$ 50,627,097

(a) One percentage point decrease in healthcare trend rates are 7.25% in 2021 decreasing to an ultimate trend rate of 3.25% in 2037.

(b) One percentage point increase in healthcare trend rates are 9.25% in 2021 decreasing to an ultimate trend rate of 5.25% in 2037.

NOTES TO FINANCIAL STATEMENTS (Continued)

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

Plan Overview

In addition to providing the pension benefits described in Note 8, the District provides post-employment benefits other than pensions ("OPEB") for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

Benefits Provided

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

Certified Teachers and Administrators

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

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

Custodial/Maintenance Employees

The District pays an annual \$3,000 Stipend. The stipend ends upon attainment of Medicare Eligibility age by the retiree. If the retiree enrolls in the District Medical Plan, then the full cost of that coverage must be paid. The stipend may be used to offset the cost of the District Medical Plan, or it may be used to purchase other medical insurance.

Non-Contractual/Classified Employees

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

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

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

Para Professionals

The District pays an annual \$3,000 stipend. The stipend ends upon attainment of Medicare Eligibility age by the retiree.

All Other IMRF Employees

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

Eligibility

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

Certified Teachers and Administrators

Employees must complete at least 10 years of service with the District. In addition, the following participation requirements for the Teachers' Retirement System retirement program must be satisfied.

Tier 1 Members (First Contributed Prior to January 1, 2011)

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

Tier 2 Members (First Contributed On or After January 1, 2011)

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

NOTES TO FINANCIAL STATEMENTS (Continued)

Custodial/Maintenance Employees

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

Non-Contractual/Classified Employees

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

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

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

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

Para-Professionals

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

All Other IMRF Employees

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

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

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

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

Membership

Membership in the plan consisted of the following at June 30, 2020, the date of the latest actuarial valuation:

Active Employees	556
Inactive Employees Entitled to but Not Yet Receiving Benefit Payments	-
Inactive Employees Currently Receiving Benefits	46
Total	<u>602</u>

Total OPEB Liability

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

Actuarial Assumptions

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

Actuarial Method	Entry Age Normal
Discount Rate	2.18%
Inflation	3.00%
Salary Rate Increase	4.00%
Health Care Trend	
Initial Trend Rate	5.00% - 7.00%
Ultimate Trend Rate	5.00%
FY the Ultimate Rate is Reached	2036

Mortality

IMRF Employees and Retirees: Rates from the December 31, 2019 IMRF Actuarial Valuation Report Active Employees - RP-2014 Employee Mortality Table for both males and females with 2-dimensional, fully generational improvements using the MP-2017 Mortality Improvement Scale Retirees - IMRF-specific mortality rates with 2-dimensional, fully generational improvements using the MP-2017 Mortality Improvement Scale projected from 2015. The rates were developed from the RP-2014 Blue Collar Mortality Table with adjustments to match current IMRF experience.

TRS Employees and Retirees: Rates from the June 30, 2019 Teachers' Retirement System Actuarial Valuation Report

Active Employees - RP-2014 White Collar Employee Tables projected generationally with Scale MP-2017, with female and male rates multiplied by 104% for all ages.

Retirees - RP-2014 White Collar Annuitant Tables projected generationally with Scale MP-2017, with female rates multiplied by 70% for ages under 78 and 110% for ages 78 to 114, and male rates multiplied by 94% for ages under 81 and 110% for ages 81 to 114.

NOTES TO FINANCIAL STATEMENTS (Continued)

Election at Retirement	100% of active Certified Staff and Administrators, 50% of active Custodial/Maintenance Employees and Para-Professionals, and 10% of all other active IMRF Employees will elect medical coverage at retirement. For Non-Contractual/Classified Employees, 20% will elect District health plan and apply the \$3,000 annual to their contributions and 80% will elect the amount in cash.
Marital Status	40% of employees electing retiree coverage are assumed to be married and to elect spousal coverage with males three years older than females. Actual spouse data was used for current retirees.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2019 through June 30, 2020. Assumption changes reflect a change in the discount rate of (0.48%) from 2.66% for the beginning of the year values and 2.18% for the disclosure date.

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

Discount Rate

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

A rate of 2.18% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2021.

Changes in the Total OPEB Liability

	Increase/(Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at June 30, 2020	\$ 7,857,136	\$ -	\$ 7,857,136
Changes for the year:			
Service Cost	\$ 472,377	\$ -	\$ 472,377
Interest on Total OPEB Liability	207,784	-	207,784
Assumption Changes	369,608	-	369,608
Benefit Payments	(91,452)	-	(91,452)
Net Changes	\$ 958,317	\$ -	\$ 958,317
Balances at June 30, 2021	\$ 8,815,453	\$ -	\$ 8,815,453

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

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

Plan's Total OPEB Liability/(Asset)		
1% Decrease	Valuation Rate	1% Increase
\$ 9,524,798	\$ 8,815,453	\$ 8,144,628

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

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

Plan's Total OPEB Liability/(Asset)		
Healthcare Cost		
1% Decrease	Valuation Rate	1% Increase
\$ 7,772,608	\$ 8,815,453	\$ 10,046,827

NOTES TO FINANCIAL STATEMENTS (Continued)

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

For the fiscal year ended June 30, 2021, the District recognized OPEB expense of \$832,103. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ (212,111)	\$ (212,111)
Changes of Assumptions	1,463,536	(119,612)	1,343,924
Total	<u>\$ 1,463,536</u>	<u>\$ (331,723)</u>	<u>\$ 1,131,813</u>

Changes in total OPEB liability related to the difference in actual and expected experience, or changes in assumptions regarding future events, are recognized in OPEB expense over the expected remaining service life of all employees (8.96 years, active and retired) in the postretirement plan.

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

Year ending June 30	Net Outflows/(Inflows) of Resources
2022	\$ 151,943
2023	151,943
2024	151,943
2025	151,943
2026	151,943
Thereafter	372,098
	<u>\$ 1,131,813</u>

Roll Forward Disclosure

The actuarial valuations were performed as of June 30, 2020. Update procedures were used to roll forward the total OPEB liabilities to June 30, 2021.

Below is a summary of the various postemployment items at June 30, 2021:

	THIS	OPEB	Total
OPEB Liability	<u>\$ 40,035,848</u>	<u>\$ 8,815,453</u>	<u>\$ 48,851,301</u>
Deferred Outflows of Resources:			
Employer Contributions	\$ 353,610	\$ -	\$ 353,610
Assumptions	13,557	1,463,536	1,477,093
Proportionate Share	523,900	-	523,900
	<u>\$ 891,067</u>	<u>\$ 1,463,536</u>	<u>\$ 2,354,603</u>
Deferred Inflows of Resources:			
Assumptions	\$ (6,603,863)	\$ (119,612)	\$ (6,723,475)
Experience	(1,063,711)	(212,111)	(1,275,822)
Investments	(1,140)	-	(1,140)
Proportionate Share	(1,280,311)	-	(1,280,311)
	<u>\$ (8,949,025)</u>	<u>\$ (331,723)</u>	<u>\$ (9,280,748)</u>

NOTE 10 - INTERFUND TRANSFERS

The District did not make any interfund transfers for the year ended June 30, 2021.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 11 - JOINT VENTURES

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

The District is a member of LADSE, a joint agreement that provides special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the policy board.

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

B. DuPage Area Occupational Education System (DAOES)

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

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

NOTE 12 - RISK MANAGEMENT

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS (Continued)

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

NOTE 13 - SELF-INSURANCE PLAN

The District is self-insured for a medical and health benefit program that is provided to District personnel. Stop-loss insurance has been obtained to limit the District's liability for individual and aggregate claims. The stop-loss coverage limits for the year ended June 30, 2021 were \$200,000 for individual claims and \$12,490,860 for aggregate claims. A liability for estimated unpaid insurance claims, a component of which represents claims incurred but not reported, has been recorded in the financial statements at June 30, 2021 in the amount of \$1,203,884.

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

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Beginning Liability Balance	\$ 1,134,751	\$ 1,090,431	\$ 1,105,783
Claims Incurred	12,501,503	10,806,148	10,343,268
Payments	<u>(12,432,370)</u>	<u>(10,761,828)</u>	<u>(10,358,620)</u>
Ending Liability Balance	<u>\$ 1,203,884</u>	<u>\$ 1,134,751</u>	<u>\$ 1,090,431</u>

NOTE 14 - CONSTRUCTION COMMITMENTS

The District has a stair replacement project, as well as a fire alarm cabling project ongoing as of June 30, 2021. These projects have outstanding commitments of \$169,335 and \$149,145, respectively, that have not been included as expenses in these financial statements.

NOTE 15 - LEGAL DEBT LIMITATION

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

2020 EAV	\$ 3,804,964,139
Rate	<u>6.9%</u>
Debt Margin	\$ 262,542,526
Current Debt	<u>7,420,000</u>
Remaining Debt Margin	<u>\$ 255,122,526</u>

NOTE 16 - CHANGE IN ACCOUNTING PRINCIPLE

The District has implemented GASB Statement No. 84, *Fiduciary Activities*. This Statement establishes financial reporting standards related to fiduciary activities of the District. Implementation of this standard resulted in the Student Activity Funds no longer being reported as a separate fiduciary fund for the District and a net position/fund balance adjustment of \$1,661,855 being made to reclassify the Student Activity Funds net position/fund balance to the General Fund in the fund financial statements and the government-wide financial statements.

NOTE 17 - SUBSEQUENT EVENTS

Since March 2020, the COVID-19 outbreak in the United States has created disruptions in various governments and has continued to impact these organizations. The District was not impacted during the year ended June 30, 2021. However, the extent of any additional impact on the District is uncertain and cannot be reasonably estimated at this time.

NOTES TO FINANCIAL STATEMENTS (Continued)

The District filed a lawsuit against the Lyons Township Treasurer Office in September 2021. In a previous lawsuit concluded during the current fiscal year, the District won the right to take control over the District's cash and investments from the Lyons Township Treasurer Office. The new lawsuit is due to the District not agreeing with the amount of money to be received from the Lyons Township Treasurer Office. The outcome of this litigation cannot be predicted with certainty and no financial impact has been reasonably determined as of the date of the audit report.

REQUIRED SUPPLEMENTARY INFORMATION

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION
LIABILITY AND RELATED RATIOS
JUNE 30, 2021

	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *	6/30/2015 *
TOTAL PENSION LIABILITY							
Service Cost	\$ 1,098,901	\$ 1,143,073	\$ 1,097,781	\$ 1,896,158	\$ 1,910,107	\$ 1,888,348	\$ 1,910,193
Interest on the Total Pension Liability	5,047,581	4,881,479	4,778,006	5,905,554	5,569,645	5,239,098	4,707,738
Differences Between Expected and Actual Experience	(224,008)	330,913	(248,512)	(16,916,691)	205,356	229,864	219,144
Changes of Assumptions	(494,395)	-	1,707,446	(2,098,655)	(190,087)	91,774	2,976,573
Benefit Payments, Including Refunds of Member Contributions	(4,188,655)	(3,895,981)	(3,570,776)	(3,271,515)	(3,144,117)	(2,750,646)	(2,498,671)
Net Change in Total Pension Liability	<u>\$ 1,239,424</u>	<u>\$ 2,459,484</u>	<u>\$ 3,763,945</u>	<u>\$ (14,485,149)</u>	<u>\$ 4,350,904</u>	<u>\$ 4,698,438</u>	<u>\$ 7,314,977</u>
Total Pension Liability - Beginning	<u>71,166,679</u>	<u>68,707,195</u>	<u>64,943,250</u>	<u>79,428,399</u>	<u>75,077,495</u>	<u>70,379,057</u>	<u>63,064,080</u>
Total Pension Liability - Ending	<u>\$ 72,406,103</u>	<u>\$ 71,166,679</u>	<u>\$ 68,707,195</u>	<u>\$ 64,943,250</u>	<u>\$ 79,428,399</u>	<u>\$ 75,077,495</u>	<u>\$ 70,379,057</u>
PLAN FIDUCIARY NET POSITION							
Contributions - Employer	\$ 1,657,460	\$ 1,125,626	\$ 1,156,742	\$ 1,288,709	\$ 1,874,543	\$ 1,850,591	\$ 1,741,469
Contributions - Member	450,406	498,372	488,251	540,509	769,193	763,780	750,091
Net Investment Income	8,482,274	9,531,178	(2,648,847)	11,549,114	4,447,159	324,975	3,729,150
Benefit Payments, Including Refunds of Member Contributions	(4,188,655)	(3,895,981)	(3,570,776)	(3,271,515)	(3,144,117)	(2,750,646)	(2,498,671)
Other (Net Transfers)	489,567	179,326	3,608,647	(26,135,524)	410,486	(577,623)	203,986
Net Change in Plan Fiduciary Net Position	<u>\$ 6,891,052</u>	<u>\$ 7,438,521</u>	<u>\$ (965,983)</u>	<u>\$ (16,028,707)</u>	<u>\$ 4,357,264</u>	<u>\$ (388,923)</u>	<u>\$ 3,926,025</u>
Plan Net Position - Beginning	<u>59,475,364</u>	<u>52,036,843</u>	<u>53,002,826</u>	<u>69,031,533</u>	<u>64,674,269</u>	<u>65,063,192</u>	<u>61,137,167</u>
Plan Net Position - Ending	<u>\$ 66,366,416</u>	<u>\$ 59,475,364</u>	<u>\$ 52,036,843</u>	<u>\$ 53,002,826</u>	<u>\$ 69,031,533</u>	<u>\$ 64,674,269</u>	<u>\$ 65,063,192</u>
District's Net Pension Liability	<u>\$ 6,039,687</u>	<u>\$ 11,691,315</u>	<u>\$ 16,670,352</u>	<u>\$ 11,940,424</u>	<u>\$ 10,396,866</u>	<u>\$ 10,403,226</u>	<u>\$ 5,315,865</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.66%	83.57%	75.74%	81.61%	86.91%	86.14%	92.45%
Covered Payroll	\$ 9,998,021	\$ 10,500,247	\$ 10,622,949	\$ 11,835,448	\$ 17,057,201	\$ 16,885,543	\$ 16,370,076
Employer's Net Pension Liability as a Percentage of Covered Payroll	60.41%	111.34%	156.93%	100.89%	60.95%	61.61%	32.47%

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

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

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2021

	<u>6/30/2021*</u>	<u>6/30/2020*</u>	<u>6/30/2019*</u>	<u>6/30/2018 *</u>	<u>6/30/2017 *</u>	<u>6/30/2016 *</u>	<u>6/30/2015 *</u>
Actuarially-Determined Contribution	\$ 1,657,460	\$ 1,755,641	\$ 1,156,839	\$ 1,282,963	\$ 1,874,586	\$ 1,850,656	\$ 1,767,968
Contributions in relation to Actuarially-Determined Contribution	<u>1,657,460</u>	<u>1,125,626</u>	<u>1,156,742</u>	<u>1,288,709</u>	<u>1,874,543</u>	<u>1,850,591</u>	<u>1,741,469</u>
Contribution Deficiency/(Excess)	<u>\$ -</u>	<u>\$ 630,015</u>	<u>\$ 97</u>	<u>\$ (5,746)</u>	<u>\$ 43</u>	<u>\$ 65</u>	<u>\$ 26,499</u>
Covered Payroll	\$ 9,683,342	\$ 10,367,983	\$ 10,622,949	\$ 11,835,448	\$ 17,057,201	\$ 16,885,543	\$ 16,370,076
Contributions as a Percentage of Covered Payroll	17.12%	10.86%	10.89%	10.89%	10.99%	10.96%	10.64%

Notes to Schedule:

Actuarial Method and Assumptions Used on the Calculation of the 2020 Contribution Rate *

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

Actuarial Cost Method: Aggregate Entry Age Normal

Amortization Method: Level percentage of payroll, closed

Remaining Amortization Period: 23-year closed period

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

Wage Growth: 3.25%

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

Salary Increases: 3.35% to 14.25%, including inflation

Investment Rate of Return: 7.25%

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

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

*Based on Valuation Assumptions used in the December 31, 2018 actuarial valuation; note two year lag between valuation and rate setting.

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

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
JUNE 30, 2021

	<u>6/30/2021 *</u>	<u>6/30/2020 *</u>	<u>6/30/2019 *</u>	<u>6/30/2018 *</u>	<u>6/30/2017 *</u>	<u>6/30/2016 *</u>	<u>6/30/2015 *</u>
Employer's proportion of the Net Pension Liability	0.00450725%	0.00511692%	0.0050440%	0.0048380%	0.0043680%	0.0089240%	0.0059040%
Employer's proportionate share of the Net Pension Liability	\$ 3,885,936	\$ 4,150,242	\$ 3,931,538	\$ 3,696,439	\$ 3,447,935	\$ 5,846,123	\$ 3,592,966
State's proportionate share of the Net Pension Liability associated with the employer	<u>304,366,673</u>	<u>295,368,204</u>	<u>269,326,809</u>	<u>246,754,482</u>	<u>180,181,439</u>	<u>299,934,293</u>	<u>205,632,849</u>
Total	<u>\$ 308,252,609</u>	<u>\$ 299,518,446</u>	<u>\$ 273,258,347</u>	<u>\$ 250,450,921</u>	<u>\$ 183,629,374</u>	<u>\$ 305,780,416</u>	<u>\$ 209,225,815</u>
Employer's Covered Payroll	\$ 37,880,143	\$ 36,828,895	\$ 36,448,971	\$ 35,820,619	\$ 35,313,255	\$ 34,115,230	\$ 33,260,883
Employer's proportionate share of the Net Pension Liability as a percentage of its Covered Payroll	10.26%	11.27%	10.79%	10.32%	9.76%	17.14%	10.80%
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	37.80%	39.60%	40.00%	39.30%	36.40%	41.50%	43.00%

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

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

Changes of Assumptions:

For the 2020-2016 measurement years, the assumed investment rate of return was of 7.0%, including an inflation rate of 2.5% and a real return of 4.5%. Salary increases were assumed to vary by service credit and were consistent in 2019 and 2020. These actuarial assumptions were based on an experience study dated September 18, 2018.

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

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

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2021

	<u>6/30/2021 *</u>	<u>6/30/2020 *</u>	<u>6/30/2019 *</u>	<u>6/30/2018 *</u>	<u>6/30/2017 *</u>	<u>6/30/2016 *</u>	<u>6/30/2015 *</u>
Statutorily-Required Contribution	\$ 219,724	\$ 231,734	\$ 216,445	\$ 217,096	\$ 219,744	\$ 236,266	\$ 241,899
Contributions in relation to Statutorily-Required Contribution	<u>219,705</u>	<u>213,608</u>	<u>217,165</u>	<u>199,009</u>	<u>203,605</u>	<u>240,601</u>	<u>310,016</u>
Contribution deficiency/(excess)	<u>\$ 19</u>	<u>\$ 18,126</u>	<u>\$ (720)</u>	<u>\$ 18,087</u>	<u>\$ 16,139</u>	<u>\$ (4,335)</u>	<u>\$ (68,117)</u>
Employer's Covered Payroll	\$ 38,435,815	\$ 37,880,143	\$ 36,828,895	\$ 36,448,971	\$ 35,820,619	\$ 35,313,255	\$ 34,115,230
Contributions as a percentage of Covered Payroll	0.57%	0.56%	0.59%	0.55%	0.57%	0.68%	0.91%

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

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

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
OTHER POST-EMPLOYMENT BENEFIT
SCHEDULE OF CHANGES IN THE EMPLOYER'S TOTAL OPEB
LIABILITY AND RELATED RATIOS
JUNE 30, 2021

	6/30/2021	6/30/2020	6/30/2019	6/30/2018
TOTAL OPEB LIABILITY				
Service Cost	\$ 472,377	\$ 448,086	\$ 369,645	\$ 328,417
Interest	207,784	178,090	161,854	192,381
Changes in Benefit Terms	-	-	-	(75,384)
Differences Between Expected and Actual Experience	-	(121,219)	-	(132,973)
Changes in Assumptions	369,608	935,233	275,134	(72,461)
Benefit Payments	(91,452)	(180,153)	(267,731)	(254,630)
Other Changes	-	123,877	(775)	79,725
Net Change in Total OPEB Liability	<u>\$ 958,317</u>	<u>\$ 1,383,914</u>	<u>\$ 538,127</u>	<u>\$ 65,075</u>
Total OPEB Liability - Beginning	<u>7,857,136</u>	<u>6,473,222</u>	<u>5,935,095</u>	<u>5,870,020</u>
Total OPEB Liability - Ending	<u>\$ 8,815,453</u>	<u>\$ 7,857,136</u>	<u>\$ 6,473,222</u>	<u>\$ 5,935,095</u>
OPEB Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%	0.00%
Covered-Employee Payroll	\$ 44,661,168 *	\$ 44,661,168	\$ 42,224,711 *	\$ 42,224,711
Employer's Total OPEB Liability as a Percentage of Covered-Valuation Payroll	19.74%	17.59%	15.33%	14.06%

Notes to Schedule:

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

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

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate of each period.

The following are the discount rates used in each period: 2.18 2.66% 2.79% 3.35%

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

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

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 TEACHER HEALTH INSURANCE SECURITY FUND OF THE STATE OF ILLINOIS
 SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE
 OF THE NET OPEB LIABILITY
 JUNE 30, 2021

	6/30/2021*	6/30/2020*	6/30/2019*	6/30/2018 *
Employer's proportion of the Net OPEB Liability	0.1497460%	0.1497530%	0.1538810%	0.1557070%
Employer's proportionate share of the Net OPEB Liability	\$ 40,035,848	\$ 41,447,854	\$ 40,541,207	\$ 40,405,406
State's proportionate share of the Net OPEB Liability associated with the employer	<u>54,237,707</u>	<u>56,125,629</u>	<u>54,438,098</u>	<u>53,062,338</u>
Total	<u>\$ 94,273,555</u>	<u>\$ 97,573,483</u>	<u>\$ 94,979,305</u>	<u>\$ 93,467,744</u>
Employer's Covered Payroll	\$ 37,880,143	\$ 36,828,895	\$ 36,448,971	\$ 35,820,619
Employer's proportionate share of the Net OPEB Liability as a percentage of Covered Payroll	105.69%	112.54%	111.23%	112.80%
OPEB Plan Net Position as a percentage of the Total OPEB Liability	0.70%	0.25%	-0.07%	-0.17%

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

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

Changes of Assumptions:

For the 2020 measurement year, the assumed investment rate of return was 0%, including an inflation rate of 2.50%, and the healthcare cost trend rates used the actual trend. Salary increases include a 3.25% wage inflation.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 TEACHER HEALTH INSURANCE SECURITY FUND OF THE STATE OF ILLINOIS
 SCHEDULE OF EMPLOYER CONTRIBUTION
 JUNE 30, 2021

	<u>6/30/2021 *</u>	<u>6/30/2020 *</u>	<u>6/30/2019 *</u>	<u>6/30/2018 *</u>
Statutorily-Required Contribution	\$ 348,505	\$ 338,622	\$ 320,751	\$ 300,893
Contributions in relation to the Statutorily-Required Contribution	<u>348,497</u>	<u>348,497</u>	<u>321,013</u>	<u>300,887</u>
Contribution deficiency/(excess)	<u>\$ 8</u>	<u>\$ (9,875)</u>	<u>\$ (262)</u>	<u>\$ 6</u>
Employer's Covered Payroll	\$ 38,435,815	\$ 37,880,143	\$ 36,448,971	\$ 35,820,619
Contributions as a percentage of Covered Payroll	0.91%	0.92%	0.88%	0.84%

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

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

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual Amounts	Variance from Final Budget Over (Under)
	Original	Final		
REVENUES				
Property Taxes	\$ 55,370,668	\$ 55,370,668	\$ 55,088,901	\$ (281,767)
Payments in Lieu of Taxes	2,704,586	4,319,880	4,737,934	418,054
Tuition	333,450	333,450	209,081	(124,369)
Earnings on Investments	217,000	548,559	594,804	46,245
Food Services	860,000	-	25,159	25,159
District/School Activity Income	2,317,378	2,317,378	1,525,333	(792,045)
Textbooks	595,000	595,000	476,201	(118,799)
Other Local Sources	119,500	119,500	137,714	18,214
State Aid				
General State Aid	2,786,485	2,786,485	2,791,533	5,048
Special Education	500,000	500,000	459,396	(40,604)
Career and Technical Education	78,000	78,000	86,317	8,317
State Free Lunch and Breakfast	1,978	1,978	95	(1,883)
Driver Education	100,000	100,000	51,602	(48,398)
Other Restricted Revenue from State Sources	-	-	2,992	2,992
Federal Aid				
Food Service	12,000	12,000	742	(11,258)
Title I	323,555	323,555	167,909	(155,646)
Title IV	10,000	10,000	32,507	22,507
Federal Special Education	935,000	935,000	932,331	(2,669)
CTE - Perkins	50,000	50,000	35,239	(14,761)
Title II - Teacher Quality	57,000	57,000	37,913	(19,087)
Medicaid Matching Funds - Administrative Outreach	35,000	35,000	57,244	22,244
Medicaid Matching Funds - Fee-for-Service Program	35,000	35,000	202	(34,798)
Other Federal Aid	-	-	215,424	215,424
State Retirement Contributions	-	-	32,887,378	32,887,378
Total Revenues	\$ 67,441,600	\$ 68,528,453	\$ 100,553,951	\$ 32,025,498
EXPENDITURES				
Instruction				
Regular Programs				
Salaries	\$ 25,636,760	\$ 25,509,110	\$ 25,300,855	\$ (208,255)
Employee Benefits	3,161,311	3,161,311	3,363,347	202,036
Purchased Services	505,159	505,159	463,066	(42,093)
Supplies and Materials	835,091	835,091	876,774	41,683
Other Objects	5,657	5,657	3,416	(2,241)
	<u>\$ 30,143,978</u>	<u>\$ 30,016,328</u>	<u>\$ 30,007,458</u>	<u>\$ (8,870)</u>
Special Education Programs				
Salaries	\$ 5,701,864	\$ 5,701,864	\$ 5,460,084	\$ (241,780)
Employee Benefits	1,229,634	1,229,634	1,153,635	(75,999)
Purchased Services	37,500	37,500	14,587	(22,913)
Supplies and Materials	46,898	46,898	42,682	(4,216)
Other Objects	5,725	5,725	1,228	(4,497)
	<u>\$ 7,021,621</u>	<u>\$ 7,021,621</u>	<u>\$ 6,672,216</u>	<u>\$ (349,405)</u>
Remedial and Supplemental Programs K-12				
Salaries	\$ 94,774	\$ 94,774	\$ 40,600	\$ (54,174)
Employee Benefits	25,240	25,240	16,865	(8,375)
Purchased Services	17,481	17,481	122,190	104,709
Supplies and Materials	111,000	111,000	216,363	105,363
Other Objects	-	-	6,430	6,430
Termination Benefits	-	-	650	650
	<u>\$ 248,495</u>	<u>\$ 248,495</u>	<u>\$ 403,098</u>	<u>\$ 154,603</u>
Adult/Continuing Education Programs				
Salaries	\$ 49,356	\$ 49,356	\$ 5,494	\$ (43,862)
Employee Benefits	5,763	5,763	79	(5,684)
Purchased Services	31,150	31,150	585	(30,565)
Supplies and Materials	1,300	1,300	-	(1,300)
Other Objects	15,250	15,250	-	(15,250)
	<u>\$ 102,819</u>	<u>\$ 102,819</u>	<u>\$ 6,158</u>	<u>\$ (96,661)</u>
CTE Programs				
Employee Benefits	\$ 10	\$ 10	\$ -	\$ (10)
Purchased Services	3,632	3,632	3,925	293
Supplies and Materials	25,018	25,018	6,627	(18,391)
	<u>\$ 28,660</u>	<u>\$ 28,660</u>	<u>\$ 10,552</u>	<u>\$ (18,108)</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual Amounts	Variance from Final Budget Over (Under)
	Original	Final		
EXPENDITURES (Continued)				
Instruction (Continued)				
Interscholastic Programs				
Salaries	\$ 1,537,523	\$ 1,480,273	\$ 1,446,213	\$ (34,060)
Employee Benefits	26,305	26,305	13,346	(12,959)
Purchased Services	272,668	272,668	95,776	(176,892)
Supplies and Materials	147,428	147,428	105,461	(41,967)
Other Objects	8,400	8,400	9,301	901
	<u>\$ 1,992,324</u>	<u>\$ 1,935,074</u>	<u>\$ 1,670,097</u>	<u>\$ (264,977)</u>
Summer School Programs				
Salaries	\$ 242,444	\$ 242,444	\$ 174,434	\$ (68,010)
Employee Benefits	3,050	3,050	2,388	(662)
Purchased Services	97,062	97,062	72,778	(24,284)
Supplies and Materials	7,000	7,000	3,499	(3,501)
Other Objects	34,335	34,335	17,705	(16,630)
	<u>\$ 383,891</u>	<u>\$ 383,891</u>	<u>\$ 270,804</u>	<u>\$ (113,087)</u>
Driver's Education Programs				
Salaries	\$ 550,703	\$ 550,703	\$ 582,182	\$ 31,479
Employee Benefits	86,336	86,336	65,822	(20,514)
Purchased Services	39,700	39,700	46,044	6,344
Supplies and Materials	6,075	6,075	3,868	(2,207)
Other Objects	110	110	-	(110)
	<u>\$ 682,924</u>	<u>\$ 682,924</u>	<u>\$ 697,916</u>	<u>\$ 14,992</u>
Bilingual Programs				
Purchased Services	\$ 1,750	\$ 1,750	\$ 5,590	\$ 3,840
Supplies and Materials	4,500	4,500	5,652	1,152
	<u>\$ 6,250</u>	<u>\$ 6,250</u>	<u>\$ 11,242</u>	<u>\$ 4,992</u>
Truant Alternative and Optional Programs				
Salaries	\$ 358,239	\$ 358,239	\$ 360,292	\$ 2,053
Employee Benefits	51,402	51,402	44,962	(6,440)
Purchased Services	17,850	17,850	13,200	(4,650)
Supplies and Materials	15,110	15,110	38	(15,072)
	<u>\$ 442,601</u>	<u>\$ 442,601</u>	<u>\$ 418,492</u>	<u>\$ (24,109)</u>
Private Tuition				
Regular K-12 Programs				
Other Objects	\$ 285,000	\$ 285,000	\$ 220,365	\$ (64,635)
Special Education Programs K-12				
Other Objects	2,418,550	2,168,550	1,637,079	(531,471)
Remedial/Supplemental Programs K-12				
Other Objects	38,000	38,000	32,718	(5,282)
CTE Programs				
Other Objects	220,000	220,000	235,530	15,530
	<u>\$ 2,961,550</u>	<u>\$ 2,711,550</u>	<u>\$ 2,125,692</u>	<u>\$ (585,858)</u>
Student Activity Fund				
Other Objects	\$ 1,827,793	\$ 1,827,793	\$ 1,197,798	\$ (629,995)
	<u>\$ 1,827,793</u>	<u>\$ 1,827,793</u>	<u>\$ 1,197,798</u>	<u>\$ (629,995)</u>
State Retirement Contributions				
	\$ -	\$ -	\$ 32,887,378	\$ 32,887,378
Total Instruction				
	<u>\$ 45,842,906</u>	<u>\$ 45,408,006</u>	<u>\$ 76,378,901</u>	<u>\$ 30,970,895</u>
Support Services				
Pupil				
Attendance and Social Work Services				
Salaries	\$ 1,268,333	\$ 1,213,333	\$ 1,232,202	\$ 18,869
Employee Benefits	401,970	401,970	381,387	(20,583)
Purchased Services	13,400	13,400	4,634	(8,766)
Supplies and Materials	7,150	7,150	3,918	(3,232)
Other Objects	1,400	1,400	399	(1,001)
	<u>\$ 1,692,253</u>	<u>\$ 1,637,253</u>	<u>\$ 1,622,540</u>	<u>\$ (14,713)</u>
Guidance Services				
Salaries	\$ 3,316,823	\$ 3,316,823	\$ 3,246,727	\$ (70,096)
Employee Benefits	424,132	424,132	467,616	43,484
Purchased Services	197,780	197,780	104,932	(92,848)
Supplies and Materials	29,612	29,612	35,001	5,389
Other Objects	1,275	1,275	628	(647)
	<u>\$ 3,969,622</u>	<u>\$ 3,969,622</u>	<u>\$ 3,854,904</u>	<u>\$ (114,718)</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual Amounts	Variance from Final Budget Over (Under)
	Original	Final		
EXPENDITURES (Continued)				
Support Services (Continued)				
Pupil (Continued)				
Health Services				
Salaries	\$ 250,889	\$ 250,889	\$ 252,622	\$ 1,733
Employee Benefits	89,464	89,464	72,735	(16,729)
Purchased Services	35,950	35,950	38,166	2,216
Supplies and Materials	8,700	8,700	9,894	1,194
	<u>\$ 385,003</u>	<u>\$ 385,003</u>	<u>\$ 373,417</u>	<u>\$ (11,586)</u>
Other Support Services - Pupil				
Salaries	\$ 129,008	\$ 129,008	\$ 33,691	\$ (95,317)
Employee Benefits	447	447	1,620	1,173
Purchased Services	27,970	27,970	48,209	20,239
Supplies and Materials	31,450	31,450	43,950	12,500
	<u>\$ 188,875</u>	<u>\$ 188,875</u>	<u>\$ 127,470</u>	<u>\$ (61,405)</u>
Total Support Services - Pupil	<u>\$ 6,235,753</u>	<u>\$ 6,180,753</u>	<u>\$ 5,978,331</u>	<u>\$ (202,422)</u>
Instructional Staff				
Improvement of Instruction Services				
Salaries	\$ 336,456	\$ 336,456	\$ 325,911	\$ (10,545)
Employee Benefits	67,335	67,335	62,592	(4,743)
Purchased Services	126,830	126,830	102,677	(24,153)
Supplies and Materials	15,650	15,650	22,696	7,046
Other Objects	1,650	1,650	353	(1,297)
	<u>\$ 547,921</u>	<u>\$ 547,921</u>	<u>\$ 514,229</u>	<u>\$ (33,692)</u>
Educational Media Services				
Salaries	\$ 1,675,112	\$ 1,675,112	\$ 1,558,563	\$ (116,549)
Employee Benefits	306,833	306,833	250,526	(56,307)
Purchased Services	574,389	551,663	465,550	(86,113)
Supplies and Materials	88,625	1,386,473	1,175,280	(211,193)
Other Objects	1,740	1,740	1,204	(536)
	<u>\$ 2,646,699</u>	<u>\$ 3,921,821</u>	<u>\$ 3,451,123</u>	<u>\$ (470,698)</u>
Total Support Services - Instructional Staff	<u>\$ 3,194,620</u>	<u>\$ 4,469,742</u>	<u>\$ 3,965,352</u>	<u>\$ (504,390)</u>
General Administration				
Board of Education Services				
Purchased Services	\$ 614,500	\$ 614,500	\$ 617,033	\$ 2,533
Supplies and Materials	14,000	14,000	8,416	(5,584)
Other Objects	20,000	20,000	17,507	(2,493)
	<u>\$ 648,500</u>	<u>\$ 648,500</u>	<u>\$ 642,956</u>	<u>\$ (5,544)</u>
Executive Administration Services				
Salaries	\$ 426,155	\$ 426,155	\$ 417,930	\$ (8,225)
Employee Benefits	70,423	70,423	73,530	3,107
Purchased Services	2,850	2,850	11,176	8,326
Supplies and Materials	3,450	3,450	1,047	(2,403)
Other Objects	3,200	3,200	3,084	(116)
	<u>\$ 506,078</u>	<u>\$ 506,078</u>	<u>\$ 506,767</u>	<u>\$ 689</u>
Total Support Services - General Administration	<u>\$ 1,154,578</u>	<u>\$ 1,154,578</u>	<u>\$ 1,149,723</u>	<u>\$ (4,855)</u>
School Administration				
Office of the Principal Services				
Salaries	\$ 3,217,912	\$ 3,217,912	\$ 3,107,462	\$ (110,450)
Employee Benefits	521,855	521,855	554,563	32,708
Purchased Services	61,000	61,000	67,885	6,885
Supplies and Materials	23,345	23,345	41,909	18,564
Other Objects	2,700	2,700	559	(2,141)
	<u>\$ 3,826,812</u>	<u>\$ 3,826,812</u>	<u>\$ 3,772,378</u>	<u>\$ (54,434)</u>
Other Support Services - School Administration				
Purchased Services	\$ 46,750	\$ 46,750	\$ 34,421	\$ (12,329)
Supplies and Materials	1,000	1,000	51	(949)
	<u>\$ 47,750</u>	<u>\$ 47,750</u>	<u>\$ 34,472</u>	<u>\$ (13,278)</u>
Total Support Services - School Administration	<u>\$ 3,874,562</u>	<u>\$ 3,874,562</u>	<u>\$ 3,806,850</u>	<u>\$ (67,712)</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual Amounts	Variance from Final Budget Over (Under)
	Original	Final		
EXPENDITURES (Continued)				
Support Services (Continued)				
Business				
Direction of Business Support Services				
Salaries	\$ 186,021	\$ 186,021	\$ 186,021	\$ -
Employee Benefits	46,856	46,856	44,920	(1,936)
Purchased Services	750	750	1,294	544
Other Objects	550	550	-	(550)
	<u>\$ 234,177</u>	<u>\$ 234,177</u>	<u>\$ 232,235</u>	<u>\$ (1,942)</u>
Fiscal Services				
Salaries	\$ 385,905	\$ 385,905	\$ 386,807	\$ 902
Employee Benefits	109,256	109,256	98,387	(10,869)
Purchased Services	10,400	10,400	4,918	(5,482)
Supplies and Materials	6,000	6,000	3,486	(2,514)
Other Objects	750	750	639	(111)
	<u>\$ 512,311</u>	<u>\$ 512,311</u>	<u>\$ 494,237</u>	<u>\$ (18,074)</u>
Total Support Services - Business	<u>\$ 746,488</u>	<u>\$ 746,488</u>	<u>\$ 726,472</u>	<u>\$ (20,016)</u>
Operations and Maintenance				
Purchased Services	157,500	157,500	\$ 150,851	\$ (6,649)
Supplies and Materials	3,200	3,200	1,112	(2,088)
Total Support Services - Operations and Maintenance	<u>\$ 160,700</u>	<u>\$ 160,700</u>	<u>\$ 151,963</u>	<u>\$ (8,737)</u>
Food Services				
Purchased Services	956,250	196,250	\$ 213,950	\$ 17,700
Supplies and Materials	5,266	5,266	370	(4,896)
Other Objects	11,000	11,000	-	(11,000)
Total Support Services - Food Services	<u>\$ 972,516</u>	<u>\$ 212,516</u>	<u>\$ 214,320</u>	<u>\$ 1,804</u>
Internal Services				
Salaries	\$ 144,840	\$ 144,840	\$ 163,547	\$ 18,707
Employee Benefits	48,247	48,247	52,583	4,336
Purchased Services	33,200	33,200	20,036	(13,164)
Supplies and Materials	171,000	171,000	387,627	216,627
Other Objects	68,255	68,255	40,051	(28,204)
Total Support Services - Internal Services	<u>\$ 465,542</u>	<u>\$ 465,542</u>	<u>\$ 663,844</u>	<u>\$ 198,302</u>
Central				
Information Services				
Salaries	\$ 159,883	\$ 159,883	\$ 159,908	\$ 25
Employee Benefits	15,343	15,343	8,233	(7,110)
Purchased Services	55,450	55,450	55,540	90
Supplies and Materials	3,400	3,400	2,072	(1,328)
Other Objects	650	650	285	(365)
	<u>\$ 234,726</u>	<u>\$ 234,726</u>	<u>\$ 226,038</u>	<u>\$ (8,688)</u>
Staff Services				
Salaries	\$ 356,961	\$ 356,961	\$ 357,139	\$ 178
Employee Benefits	76,136	76,136	95,038	18,902
Purchased Services	31,350	31,350	25,179	(6,171)
Supplies and Materials	6,500	6,500	7,634	1,134
Other Objects	775	775	615	(160)
	<u>\$ 471,722</u>	<u>\$ 471,722</u>	<u>\$ 485,605</u>	<u>\$ 13,883</u>
Data Processing Services				
Salaries	\$ 217,399	\$ 217,399	\$ 217,399	\$ -
Employee Benefits	31,059	31,059	31,139	80
Purchased Services	158,622	158,622	145,082	(13,540)
Supplies and Materials	550	550	-	(550)
Other Objects	300	300	300	-
	<u>\$ 407,930</u>	<u>\$ 407,930</u>	<u>\$ 393,920</u>	<u>\$ (14,010)</u>
Total Support Services - Central	<u>\$ 1,114,378</u>	<u>\$ 1,114,378</u>	<u>\$ 1,105,563</u>	<u>\$ (8,815)</u>
Other Support Services				
Purchased Services	\$ 520,489	\$ 520,489	\$ 518,530	\$ (1,959)
Total Support Services - Other Support Services	<u>\$ 520,489</u>	<u>\$ 520,489</u>	<u>\$ 518,530</u>	<u>\$ (1,959)</u>
Total Support Services	<u>\$ 18,439,626</u>	<u>\$ 18,899,748</u>	<u>\$ 18,280,948</u>	<u>\$ (618,800)</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual Amounts	Variance from Final Budget Over (Under)
	Original	Final		
EXPENDITURES (Continued)				
Community Services				
Salaries	\$ 136,813	\$ 136,813	\$ 50,932	\$ (85,881)
Employee Benefits	950	950	471	(479)
Purchased Services	5,752	5,752	1,050	(4,702)
Supplies and Materials	49,624	49,624	24,065	(25,559)
Total Community Services	<u>\$ 193,139</u>	<u>\$ 193,139</u>	<u>\$ 76,518</u>	<u>\$ (116,621)</u>
Intergovernmental Payments				
Payments to Other Districts and Governmental Units (In-State)				
Payments for Regular Programs				
Purchased Services	\$ -	\$ -	\$ 29,546	\$ 29,546
Other Objects	-	-	97,008	97,008
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 126,554</u>	<u>\$ 126,554</u>
Payments for Special Education Programs				
Purchased Services	\$ 1,800,000	\$ 1,800,000	\$ 1,796,564	\$ (3,436)
Other Objects	-	-	286,869	286,869
	<u>\$ 1,800,000</u>	<u>\$ 1,800,000</u>	<u>\$ 2,083,433</u>	<u>\$ 283,433</u>
Total Payments to Other Districts and Governmental Units (In-State)	<u>\$ 1,800,000</u>	<u>\$ 1,800,000</u>	<u>\$ 2,220,990</u>	<u>\$ 420,990</u>
Payments to Other Districts and Governmental Units-Tuition (In-State)				
Payments for Special Education Programs				
Other Objects	\$ 525,000	\$ 525,000	\$ 495,882	\$ (29,118)
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ 525,000</u>	<u>\$ 525,000</u>	<u>\$ 495,882</u>	<u>\$ (29,118)</u>
Total Intergovernmental Payments	<u>\$ 2,325,000</u>	<u>\$ 2,325,000</u>	<u>\$ 2,716,872</u>	<u>\$ 391,872</u>
Capital Outlay				
Instruction				
Regular Programs	\$ 1,084,255	\$ 713,505	\$ 766,588	\$ 53,083
Special Education Programs	10,138	10,138	-	(10,138)
Other Instructional Programs	51,000	51,000	45,423	(5,577)
Support Services				
Pupil	-	-	6,545	6,545
Instructional Staff	905,500	905,500	383,004	(522,496)
General Administration	-	-	647	647
School Administration	15,540	15,540	4,999	(10,541)
Internal Services	3,000	3,000	11,927	8,927
Total Capital Outlay	<u>\$ 2,069,433</u>	<u>\$ 1,698,683</u>	<u>\$ 1,219,133</u>	<u>\$ (479,550)</u>
Total Expenditures	<u>\$ 68,870,104</u>	<u>\$ 68,524,576</u>	<u>\$ 98,672,372</u>	<u>\$ 30,147,796</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (1,428,504)</u>	<u>\$ 3,877</u>	<u>\$ 1,881,579</u>	<u>\$ 1,877,702</u>
OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,428,504)</u>	<u>\$ 3,877</u>	<u>\$ 1,881,579</u>	<u>\$ 1,877,702</u>
FUND BALANCE - JULY 1, 2020			33,248,343	
FUND BALANCE ADJUSTMENT (NOTE 16)			<u>1,661,855</u>	
FUND BALANCE - JUNE 30, 2021			<u>\$ 36,791,777</u>	

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - OPERATIONS AND MAINTENANCE FUND
YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2020

	Budgeted		2021		2020
	Amounts		Actual	Variance from	Actual
	Original	Final			
REVENUES					
Property Taxes	\$ 8,511,047	\$ 8,511,047	\$ 8,437,030	\$ (74,017)	\$ 8,520,795
Earnings on Investments	50,000	126,352	113,117	(13,235)	178,676
Other Local Sources	115,000	5,000	55,190	50,190	128,115
State Aid					
School Infrastructure - Maintenance	-	-	-	-	50,000
Total Revenues	\$ 8,676,047	\$ 8,642,399	\$ 8,605,337	\$ (37,062)	\$ 8,877,586
EXPENDITURES					
Support Services					
Operations and Maintenance					
Salaries	\$ 3,700,403	\$ 3,700,403	\$ 3,490,874	\$ (209,529)	\$ 3,541,918
Employee Benefits	686,950	686,950	567,216	(119,734)	547,199
Purchased Services	1,476,269	1,346,269	1,088,351	(257,918)	1,691,316
Supplies and Materials	1,832,800	1,832,800	1,521,303	(311,497)	1,635,862
Other Objects	-	-	-	-	270
Total Support Services - Operations and Maintenance	\$ 7,696,422	\$ 7,566,422	\$ 6,667,744	\$ (898,678)	\$ 7,416,565
Food Services					
Non-Capitalized Equipment	\$ -	\$ -	\$ 2,008	\$ 2,008	\$ -
Total Support Services - Food Services	\$ -	\$ -	\$ 2,008	\$ 2,008	\$ -
Total Support Services	\$ 7,696,422	\$ 7,566,422	\$ 6,669,752	\$ (896,670)	\$ 7,416,565
Capital Outlay					
Support Services					
Operations and Maintenance	\$ 1,328,312	\$ 1,328,312	\$ 507,664	\$ (820,648)	\$ 2,545,010
Total Capital Outlay	\$ 1,328,312	\$ 1,328,312	\$ 507,664	\$ (820,648)	\$ 2,545,010
Total Expenditures	\$ 9,024,734	\$ 8,894,734	\$ 7,177,416	\$ (1,717,318)	\$ 9,961,575
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (348,687)	\$ (252,335)	\$ 1,427,921	\$ 1,680,256	\$ (1,083,989)
OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ (348,687)	\$ (252,335)	\$ 1,427,921	\$ 1,680,256	\$ (1,083,989)
FUND BALANCE - JULY 1, 2020			6,579,347		7,663,336
FUND BALANCE - JUNE 30, 2021			\$ 8,007,268		\$ 6,579,347

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - TRANSPORTATION FUND
YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2020

	Budgeted		2021		2020
	Amounts		Actual	Variance from	Actual
	Original	Final			
REVENUES					
Property Taxes	\$ 2,180,036	\$ 2,180,036	\$ 2,325,628	\$ 145,592	\$ 1,877,122
Payments in Lieu of Taxes	45,414	-	-	-	304,334
Earnings on Investments	8,000	20,174	37,205	17,031	22,646
Other Local Sources	-	-	34,803	34,803	-
State Aid					
Transportation	1,025,000	1,025,000	1,075,964	50,964	1,077,722
Total Revenues	\$ 3,258,450	\$ 3,225,210	\$ 3,473,600	\$ 248,390	\$ 3,281,824
EXPENDITURES					
Support Services					
Transportation					
Salaries	\$ -	\$ -	\$ 8,225	\$ 8,225	\$ 14,268
Purchased Services	3,258,450	1,801,750	1,532,803	(268,947)	2,710,075
Total Support Services - Transportation	<u>\$ 3,258,450</u>	<u>\$ 1,801,750</u>	<u>\$ 1,541,028</u>	<u>\$ (260,722)</u>	<u>\$ 2,724,343</u>
Total Support Services	\$ 3,258,450	\$ 1,801,750	\$ 1,541,028	\$ (260,722)	\$ 2,724,343
Total Expenditures	\$ 3,258,450	\$ 1,801,750	\$ 1,541,028	\$ (260,722)	\$ 2,724,343
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ -	\$ 1,423,460	\$ 1,932,572	\$ 509,112	\$ 557,481
OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ 1,423,460	\$ 1,932,572	\$ 509,112	\$ 557,481
FUND BALANCE - JULY 1, 2020			1,222,610		665,129
FUND BALANCE - JUNE 30, 2021			\$ 3,155,182		\$ 1,222,610

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2020

	Budgeted Amounts		2021		2020
			Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
	Original	Final			
REVENUES					
Property Taxes	\$ 2,773,012	\$ 2,773,012	\$ 2,899,158	\$ 126,146	\$ 2,423,594
Payments in Lieu of Taxes	150,000	195,414	195,414	-	403,317
Earnings on Investments	10,000	25,180	21,809	(3,371)	30,804
Total Revenues	\$ 2,933,012	\$ 2,993,606	\$ 3,116,381	\$ 122,775	\$ 2,857,715
EXPENDITURES					
Instruction					
Regular Programs					
Employee Benefits	\$ 499,243	\$ 499,243	\$ 426,854	\$ (72,389)	\$ 460,755
Special Education Programs					
Employee Benefits	496,501	496,501	441,327	(55,174)	431,704
Remedial and Supplemental Programs K-12					
Employee Benefits	12,543	12,543	5,268	(7,275)	10,736
Adult/Continuing Education Programs					
Employee Benefits	3,651	3,651	89	(3,562)	3,320
CTE Programs					
Employee Benefits	19	19	-	(19)	19
Interscholastic Programs					
Employee Benefits	103,077	103,077	91,275	(11,802)	92,850
Summer School Programs					
Employee Benefits	13,108	13,108	5,476	(7,632)	11,653
Driver's Education Programs					
Employee Benefits	19,344	19,344	19,699	355	17,380
Truant Alternative and Optional Programs					
Employee Benefits	4,977	4,977	4,986	9	4,812
Total Instruction	\$ 1,152,463	\$ 1,152,463	\$ 994,974	\$ (157,489)	\$ 1,033,229
Support Services					
Pupil					
Attendance and Social Work Services					
Employee Benefits	\$ 187,094	\$ 187,094	\$ 187,383	\$ 289	\$ 161,486
Guidance Services					
Employee Benefits	127,598	127,598	123,900	(3,698)	114,240
Health Services					
Employee Benefits	15,158	15,158	15,901	743	13,194
Other Support Services - Pupil					
Employee Benefits	23,234	23,234	4,347	(18,887)	20,014
Total Support Services - Pupil	\$ 353,084	\$ 353,084	\$ 331,531	\$ (21,553)	\$ 308,934
Instructional Staff					
Improvement of Instruction Services					
Employee Benefits	\$ 16,715	\$ 16,715	\$ 16,851	\$ 136	\$ 14,755
Educational Media Services					
Employee Benefits	302,813	302,813	275,151	(27,662)	261,147
Total Support Services - Instructional Staff	\$ 319,528	\$ 319,528	\$ 292,002	\$ (27,526)	\$ 275,902
General Administration					
Executive Administration Services					
Employee Benefits	\$ 25,202	\$ 25,202	\$ 25,410	\$ 208	\$ 22,259
Total Support Services - General Administration	\$ 25,202	\$ 25,202	\$ 25,410	\$ 208	\$ 22,259
School Administration					
Office of the Principal Services					
Employee Benefits	\$ 174,114	\$ 174,114	\$ 155,450	\$ (18,664)	\$ 154,598
Total Support Services - School Administration	\$ 174,114	\$ 174,114	\$ 155,450	\$ (18,664)	\$ 154,598
Business					
Direction of Business Support Services					
Employee Benefits	\$ 2,627	\$ 2,627	\$ 2,584	\$ (43)	\$ 2,540
Fiscal Services					
Employee Benefits	90,979	90,979	92,153	1,174	78,285
Total Support Services - Business	\$ 93,606	\$ 93,606	\$ 94,737	\$ 1,131	\$ 80,825

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2020

	Budgeted Amounts		2021		2020
			Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
	Original	Final			
EXPENDITURES (Continued)					
Support Services (Continued)					
Operations and Maintenance					
Employee Benefits	\$ 858,203	\$ 858,203	\$ 831,143	\$ (27,060)	\$ 739,596
Total Support Services - Operations and Maintenance	\$ 858,203	\$ 858,203	\$ 831,143	\$ (27,060)	\$ 739,596
Internal Services					
Employee Benefits	\$ 27,050	\$ 27,050	\$ 32,504	\$ 5,454	\$ 23,433
Total Support Services - Internal Services	\$ 27,050	\$ 27,050	\$ 32,504	\$ 5,454	\$ 23,433
Central					
Information Services					
Employee Benefits	\$ 38,165	\$ 38,165	\$ 38,676	\$ 511	\$ 32,929
Staff Services					
Employee Benefits	33,215	33,215	32,741	(474)	28,954
Data Processing Services					
Employee Benefits	51,883	51,883	52,606	723	44,710
Total Support Services - Central	\$ 123,263	\$ 123,263	\$ 124,023	\$ 760	\$ 106,593
Total Support Services	\$ 1,974,050	\$ 1,974,050	\$ 1,886,800	\$ (87,250)	\$ 1,712,140
Community Services					
Employee Benefits	\$ 10,454	\$ 10,454	\$ 1,347	\$ (9,107)	\$ 9,799
Total Community Services	\$ 10,454	\$ 10,454	\$ 1,347	\$ (9,107)	\$ 9,799
Total Expenditures	\$ 3,136,967	\$ 3,136,967	\$ 2,883,121	\$ (253,846)	\$ 2,755,168
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (203,955)	\$ (143,361)	\$ 233,260	\$ 376,621	\$ 102,547
OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ (203,955)	\$ (143,361)	\$ 233,260	\$ 376,621	\$ 102,547
FUND BALANCE - JULY 1, 2020			988,417		885,870
FUND BALANCE - JUNE 30, 2021			\$ 1,221,677		\$ 988,417

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
 JUNE 30, 2021

NOTE 1 - BUDGETARY PROCESS

The District follows procedures mandated by Illinois State law and District Board policy to establish the budgetary data reflected in its financial statements. The original budget was passed on September 21, 2020, and the amended budget was passed on June 21, 2021. The modified accrual basis budgeted amounts in this report are the result of full compliance with the following procedures:

For each fund, total fund expenditures may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

NOTE 2 - EXCESS OF EXPENDITURES OVER BUDGET

For the year ended June 30, 2021 the following fund presented as Required Supplementary Information had expenditures that exceeded the budget:

Fund	Budget	Actual	Excess of Actual Over Budget
General Fund	\$ 68,524,576	\$ 98,672,372	\$ 30,147,796

SUPPLEMENTARY INFORMATION

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 COMBINING BALANCE SHEET
 GENERAL FUND
 JUNE 30, 2021

	Educational Fund	Working Cash Fund	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 1,678,553	\$ -	\$ 1,678,553
Investments, at Fair Value	30,131,174	3,982,921	34,114,095
Property Taxes Receivable, net of allowance of \$289,291	28,056,724	-	28,056,724
Due from Other Governments, net of allowance of \$0	1,435,901	-	1,435,901
Inventory, at cost	1,737,914	-	1,737,914
Total Assets	<u>\$ 63,040,266</u>	<u>\$ 3,982,921</u>	<u>\$ 67,023,187</u>
LIABILITIES			
Accounts Payable and Accrued Expenditures	\$ 132,596	\$ -	\$ 132,596
Payroll Liabilities	181,086	-	181,086
Other Accrued Liabilities	1,092,368	-	1,092,368
Total Liabilities	<u>\$ 1,406,050</u>	<u>\$ -</u>	<u>\$ 1,406,050</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes - Subsequent Year	\$ 28,066,834	\$ -	\$ 28,066,834
Unavailable Revenues - Grants	61,886	-	61,886
Unearned Revenue	696,640	-	696,640
Total Deferred Inflows of Resources	<u>\$ 28,825,360</u>	<u>\$ -</u>	<u>\$ 28,825,360</u>
FUND BALANCE			
Nonspendable			
Inventory	\$ 1,737,914	\$ -	\$ 1,737,914
Restricted			
Student Activity Funds	1,658,583	-	1,658,583
Unassigned	29,412,359	3,982,921	33,395,280
Total Fund Balance	<u>\$ 32,808,856</u>	<u>\$ 3,982,921</u>	<u>\$ 36,791,777</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 63,040,266</u>	<u>\$ 3,982,921</u>	<u>\$ 67,023,187</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 GENERAL FUND
 YEAR ENDED JUNE 30, 2021

	Educational Fund	Working Cash Fund	General Fund Total
REVENUES			
Property Taxes	\$ 55,088,901	\$ -	\$ 55,088,901
Payments in Lieu of Taxes	4,737,934	-	4,737,934
Tuition	209,081	-	209,081
Earnings on Investments	539,865	54,939	594,804
Food Services	25,159	-	25,159
District/School Activity Income	1,525,333	-	1,525,333
Textbooks	476,201	-	476,201
Other Local Sources	137,714	-	137,714
State Aid	3,391,935	-	3,391,935
Federal Aid	1,479,511	-	1,479,511
State Retirement Contributions	32,887,378	-	32,887,378
Total Revenues	\$ 100,499,012	\$ 54,939	\$ 100,553,951
EXPENDITURES			
Current			
Instruction			
Regular Programs	\$ 30,227,823	\$ -	\$ 30,227,823
Special Education Programs	8,309,295	-	8,309,295
Other Instructional Programs	3,756,607	-	3,756,607
Student Activity Fund	1,197,798	-	1,197,798
State Retirement Contributions	32,887,378	-	32,887,378
Support Services			
Pupil	5,978,331	-	5,978,331
Instructional Staff	3,965,352	-	3,965,352
General Administration	1,149,723	-	1,149,723
School Administration	3,806,850	-	3,806,850
Business	726,472	-	726,472
Operations and Maintenance	151,963	-	151,963
Food Services	214,320	-	214,320
Internal Services	663,844	-	663,844
Central	1,105,563	-	1,105,563
Other Support Services	518,530	-	518,530
Community Services	76,518	-	76,518
Capital Outlay	1,219,133	-	1,219,133
Intergovernmental Payments			
Payments to Other Districts and Governmental Units	2,716,872	-	2,716,872
Total Expenditures	\$ 98,672,372	\$ -	\$ 98,672,372
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 1,826,640	\$ 54,939	\$ 1,881,579
OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCES	\$ 1,826,640	\$ 54,939	\$ 1,881,579
FUND BALANCE - JULY 1, 2020	29,320,361	3,927,982	33,248,343
FUND BALANCE ADJUSTMENT (NOTE 16)	1,661,855	-	1,661,855
FUND BALANCE - JUNE 30, 2021	\$ 32,808,856	\$ 3,982,921	\$ 36,791,777

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2020

	Budgeted Amounts		2021		2020
			Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
	Original	Final			
REVENUES					
Property Taxes	\$ 55,370,668	\$ 55,370,668	\$ 55,088,901	\$ (281,767)	\$ 54,468,393
Payments in Lieu of Taxes	2,704,586	4,319,880	4,737,934	418,054	2,833,148
Tuition	333,450	333,450	209,081	(124,369)	187,244
Earnings on Investments	210,000	530,889	539,865	8,976	728,862
Food Services	860,000	-	25,159	25,159	861,776
District/School Activity Income	2,317,378	2,317,378	1,525,333	(792,045)	396,398
Textbooks	595,000	595,000	476,201	(118,799)	526,905
Other Local Sources	119,500	119,500	137,714	18,214	148,660
State Aid					
General State Aid	2,786,485	2,786,485	2,791,533	5,048	2,791,533
Special Education	500,000	500,000	459,396	(40,604)	491,201
Career and Technical Education	78,000	78,000	86,317	8,317	78,605
State Free Lunch and Breakfast	1,978	1,978	95	(1,883)	1,666
Driver Education	100,000	100,000	51,602	(48,398)	129,575
Other Restricted Revenue from State Sources	-	-	2,992	2,992	3,038
Federal Aid					
Food Service	12,000	12,000	742	(11,258)	8,459
Title I	323,555	323,555	167,909	(155,646)	245,689
Title IV	10,000	10,000	32,507	22,507	10,187
Federal Special Education	935,000	935,000	932,331	(2,669)	918,647
CTE - Perkins	50,000	50,000	35,239	(14,761)	37,011
Title II - Teacher Quality	57,000	57,000	37,913	(19,087)	49,739
Medicaid Matching Funds - Administrative Outreach	35,000	35,000	57,244	22,244	28,504
Medicaid Matching Funds - Fee-for-Service Program	35,000	35,000	202	(34,798)	12,790
Other Federal Aid	-	-	215,424	215,424	-
State Retirement Contributions	-	-	32,887,378	32,887,378	32,528,159
Total Revenues	\$ 67,434,600	\$ 68,510,783	\$ 100,499,012	\$ 31,988,229	\$ 97,486,189
EXPENDITURES					
Instruction					
Regular Programs					
Salaries	\$ 25,636,760	\$ 25,509,110	\$ 25,300,855	\$ (208,255)	\$ 25,126,673
Employee Benefits	3,161,311	3,161,311	3,363,347	202,036	3,101,470
Purchased Services	505,159	505,159	463,066	(42,093)	202,618
Supplies and Materials	835,091	835,091	876,774	41,683	781,016
Other Objects	5,657	5,657	3,416	(2,241)	2,671
	<u>\$ 30,143,978</u>	<u>\$ 30,016,328</u>	<u>\$ 30,007,458</u>	<u>\$ (8,870)</u>	<u>\$ 29,214,448</u>
Special Education Programs					
Salaries	\$ 5,701,864	\$ 5,701,864	\$ 5,460,084	\$ (241,780)	\$ 5,626,709
Employee Benefits	1,229,634	1,229,634	1,153,635	(75,999)	1,092,895
Purchased Services	37,500	37,500	14,587	(22,913)	26,354
Supplies and Materials	46,898	46,898	42,682	(4,216)	41,096
Other Objects	5,725	5,725	1,228	(4,497)	578
	<u>\$ 7,021,621</u>	<u>\$ 7,021,621</u>	<u>\$ 6,672,216</u>	<u>\$ (349,405)</u>	<u>\$ 6,787,632</u>
Remedial and Supplemental Programs K-12					
Salaries	\$ 94,774	\$ 94,774	\$ 40,600	\$ (54,174)	\$ 53,491
Employee Benefits	25,240	25,240	16,865	(8,375)	39,416
Purchased Services	17,481	17,481	122,190	104,709	15,309
Supplies and Materials	111,000	111,000	216,363	105,363	201,614
Other Objects	-	-	6,430	6,430	-
Termination Benefits	-	-	650	650	-
	<u>\$ 248,495</u>	<u>\$ 248,495</u>	<u>\$ 403,098</u>	<u>\$ 154,603</u>	<u>\$ 309,830</u>
Adult/Continuing Education Programs					
Salaries	\$ 49,356	\$ 49,356	\$ 5,494	\$ (43,862)	\$ 31,563
Employee Benefits	5,763	5,763	79	(5,684)	-
Purchased Services	31,150	31,150	585	(30,565)	24,355
Supplies and Materials	1,300	1,300	-	(1,300)	1,139
Other Objects	15,250	15,250	-	(15,250)	1,764
	<u>\$ 102,819</u>	<u>\$ 102,819</u>	<u>\$ 6,158</u>	<u>\$ (96,661)</u>	<u>\$ 58,821</u>
CTE Programs					
Employee Benefits	\$ 10	\$ 10	\$ -	\$ (10)	\$ 160
Purchased Services	3,632	3,632	3,925	293	2,100
Supplies and Materials	25,018	25,018	6,627	(18,391)	16,635
	<u>\$ 28,660</u>	<u>\$ 28,660</u>	<u>\$ 10,552</u>	<u>\$ (18,108)</u>	<u>\$ 20,208</u>
Interscholastic Programs					
Salaries	\$ 1,537,523	\$ 1,480,273	\$ 1,446,213	\$ (34,060)	\$ 1,497,350
Employee Benefits	26,305	26,305	13,346	(12,959)	20,097
Purchased Services	272,668	272,668	95,776	(176,892)	166,898
Supplies and Materials	147,428	147,428	105,461	(41,967)	86,188
Other Objects	8,400	8,400	9,301	901	8,498
	<u>\$ 1,992,324</u>	<u>\$ 1,935,074</u>	<u>\$ 1,670,097</u>	<u>\$ (264,977)</u>	<u>\$ 1,779,031</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2020

	Budgeted		2021		2020
	Amounts		Actual	Variance from	Actual
	Original	Final			
				Over (Under)	Amounts
EXPENDITURES (Continued)					
Instruction (Continued)					
Summer School Programs					
Salaries	\$ 242,444	\$ 242,444	\$ 174,434	\$ (68,010)	\$ 147,274
Employee Benefits	3,050	3,050	2,388	(662)	1,667
Purchased Services	97,062	97,062	72,778	(24,284)	182,596
Supplies and Materials	7,000	7,000	3,499	(3,501)	4,490
Other Objects	34,335	34,335	17,705	(16,630)	29,346
	<u>\$ 383,891</u>	<u>\$ 383,891</u>	<u>\$ 270,804</u>	<u>\$ (113,087)</u>	<u>\$ 365,373</u>
Driver's Education Programs					
Salaries	\$ 550,703	\$ 550,703	\$ 582,182	\$ 31,479	\$ 533,820
Employee Benefits	86,336	86,336	65,822	(20,514)	57,433
Purchased Services	39,700	39,700	46,044	6,344	46,372
Supplies and Materials	6,075	6,075	3,868	(2,207)	4,536
Other Objects	110	110	-	(110)	110
	<u>\$ 682,924</u>	<u>\$ 682,924</u>	<u>\$ 697,916</u>	<u>\$ 14,992</u>	<u>\$ 642,271</u>
Bilingual Programs					
Purchased Services	\$ 1,750	\$ 1,750	\$ 5,590	\$ 3,840	\$ 35
Supplies and Materials	4,500	4,500	5,652	1,152	6,330
	<u>\$ 6,250</u>	<u>\$ 6,250</u>	<u>\$ 11,242</u>	<u>\$ 4,992</u>	<u>\$ 6,365</u>
Truant Alternative and Optional Programs					
Salaries	\$ 358,239	\$ 358,239	\$ 360,292	\$ 2,053	\$ 350,087
Employee Benefits	51,402	51,402	44,962	(6,440)	43,783
Purchased Services	17,850	17,850	13,200	(4,650)	23,195
Supplies and Materials	15,110	15,110	38	(15,072)	401
	<u>\$ 442,601</u>	<u>\$ 442,601</u>	<u>\$ 418,492</u>	<u>\$ (24,109)</u>	<u>\$ 417,466</u>
Private Tuition					
Regular K-12 Programs					
Other Objects	\$ 285,000	\$ 285,000	\$ 220,365	\$ (64,635)	\$ 221,130
Special Education Programs K-12					
Other Objects	2,418,550	2,168,550	1,637,079	(531,471)	2,483,367
Remedial/Supplemental Programs K-12					
Other Objects	38,000	38,000	32,718	(5,282)	43,328
CTE Programs					
Other Objects	220,000	220,000	235,530	15,530	182,006
	<u>\$ 2,961,550</u>	<u>\$ 2,711,550</u>	<u>\$ 2,125,692</u>	<u>\$ (585,858)</u>	<u>\$ 2,929,831</u>
Student Activity Fund					
Other Objects	\$ 1,827,793	\$ 1,827,793	\$ 1,197,798	\$ (629,995)	\$ -
	<u>\$ 1,827,793</u>	<u>\$ 1,827,793</u>	<u>\$ 1,197,798</u>	<u>\$ (629,995)</u>	<u>\$ -</u>
State Retirement Contributions	\$ -	\$ -	\$ 32,887,378	\$ 32,887,378	\$ 32,528,159
Total Instruction	\$ 45,842,906	\$ 45,408,006	\$ 76,378,901	\$ 30,970,895	\$ 75,059,435
Support Services					
Pupil					
Attendance and Social Work Services					
Salaries	\$ 1,268,333	\$ 1,213,333	\$ 1,232,202	\$ 18,869	\$ 1,227,313
Employee Benefits	401,970	401,970	381,387	(20,583)	376,619
Purchased Services	13,400	13,400	4,634	(8,766)	4,980
Supplies and Materials	7,150	7,150	3,918	(3,232)	3,891
Other Objects	1,400	1,400	399	(1,001)	399
	<u>\$ 1,692,253</u>	<u>\$ 1,637,253</u>	<u>\$ 1,622,540</u>	<u>\$ (14,713)</u>	<u>\$ 1,613,202</u>
Guidance Services					
Salaries	\$ 3,316,823	\$ 3,316,823	\$ 3,246,727	\$ (70,096)	\$ 3,309,061
Employee Benefits	424,132	424,132	467,616	43,484	416,221
Purchased Services	197,780	197,780	104,932	(92,848)	121,818
Supplies and Materials	29,612	29,612	35,001	5,389	48,571
Other Objects	1,275	1,275	628	(647)	1,129
	<u>\$ 3,969,622</u>	<u>\$ 3,969,622</u>	<u>\$ 3,854,904</u>	<u>\$ (114,718)</u>	<u>\$ 3,896,800</u>
Health Services					
Salaries	\$ 250,889	\$ 250,889	\$ 252,622	\$ 1,733	\$ 229,896
Employee Benefits	89,464	89,464	72,735	(16,729)	72,018
Purchased Services	35,950	35,950	38,166	2,216	36,276
Supplies and Materials	8,700	8,700	9,894	1,194	10,228
	<u>\$ 385,003</u>	<u>\$ 385,003</u>	<u>\$ 373,417</u>	<u>\$ (11,586)</u>	<u>\$ 348,418</u>
Other Support Services - Pupil					
Salaries	\$ 129,008	\$ 129,008	\$ 33,691	\$ (95,317)	\$ 122,840
Employee Benefits	447	447	1,620	1,173	433
Purchased Services	27,970	27,970	48,209	20,239	29,617
Supplies and Materials	31,450	31,450	43,950	12,500	35,192
	<u>\$ 188,875</u>	<u>\$ 188,875</u>	<u>\$ 127,470</u>	<u>\$ (61,405)</u>	<u>\$ 188,082</u>
Total Support Services - Pupil	\$ 6,235,753	\$ 6,180,753	\$ 5,978,331	\$ (202,422)	\$ 6,046,502

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2020

	Budgeted		2021		2020
	Amounts		Actual	Variance from	Actual
	Original	Final			
				Over (Under)	Amounts
EXPENDITURES (Continued)					
Support Services (Continued)					
Instructional Staff					
Improvement of Instruction Services					
Salaries	\$ 336,456	\$ 336,456	\$ 325,911	\$ (10,545)	\$ 294,767
Employee Benefits	67,335	67,335	62,592	(4,743)	57,573
Purchased Services	126,830	126,830	102,677	(24,153)	121,446
Supplies and Materials	15,650	15,650	22,696	7,046	12,909
Other Objects	1,650	1,650	353	(1,297)	1,833
	<u>\$ 547,921</u>	<u>\$ 547,921</u>	<u>\$ 514,229</u>	<u>\$ (33,692)</u>	<u>\$ 488,528</u>
Educational Media Services					
Salaries	\$ 1,675,112	\$ 1,675,112	\$ 1,558,563	\$ (116,549)	\$ 1,636,581
Employee Benefits	306,833	306,833	250,526	(56,307)	236,039
Purchased Services	574,389	551,663	465,550	(86,113)	122,708
Supplies and Materials	88,625	1,386,473	1,175,280	(211,193)	147,777
Other Objects	1,740	1,740	1,204	(536)	515
	<u>\$ 2,646,699</u>	<u>\$ 3,921,821</u>	<u>\$ 3,451,123</u>	<u>\$ (470,698)</u>	<u>\$ 2,143,620</u>
Total Support Services - Instructional Staff	\$ 3,194,620	\$ 4,469,742	\$ 3,965,352	\$ (504,390)	\$ 2,632,148
General Administration					
Board of Education Services					
Purchased Services	\$ 614,500	\$ 614,500	\$ 617,033	\$ 2,533	\$ 515,328
Supplies and Materials	14,000	14,000	8,416	(5,584)	6,788
Other Objects	20,000	20,000	17,507	(2,493)	17,810
	<u>\$ 648,500</u>	<u>\$ 648,500</u>	<u>\$ 642,956</u>	<u>\$ (5,544)</u>	<u>\$ 539,926</u>
Executive Administration Services					
Salaries	\$ 426,155	\$ 426,155	\$ 417,930	\$ (8,225)	\$ 394,315
Employee Benefits	70,423	70,423	73,530	3,107	64,209
Purchased Services	2,850	2,850	11,176	8,326	3,691
Supplies and Materials	3,450	3,450	1,047	(2,403)	889
Other Objects	3,200	3,200	3,084	(116)	2,983
	<u>\$ 506,078</u>	<u>\$ 506,078</u>	<u>\$ 506,767</u>	<u>\$ 689</u>	<u>\$ 466,087</u>
Total Support Services - General Administration	\$ 1,154,578	\$ 1,154,578	\$ 1,149,723	\$ (4,855)	\$ 1,006,013
School Administration					
Office of the Principal Services					
Salaries	\$ 3,217,912	\$ 3,217,912	\$ 3,107,462	\$ (110,450)	\$ 3,186,624
Employee Benefits	521,855	521,855	554,563	32,708	520,416
Purchased Services	61,000	61,000	67,885	6,885	79,170
Supplies and Materials	23,345	23,345	41,909	18,564	18,747
Other Objects	2,700	2,700	559	(2,141)	1,094
	<u>\$ 3,826,812</u>	<u>\$ 3,826,812</u>	<u>\$ 3,772,378</u>	<u>\$ (54,434)</u>	<u>\$ 3,806,051</u>
Other Support Services - School Administration					
Purchased Services	\$ 46,750	\$ 46,750	\$ 34,421	\$ (12,329)	\$ 44,633
Supplies and Materials	1,000	1,000	51	(949)	828
	<u>\$ 47,750</u>	<u>\$ 47,750</u>	<u>\$ 34,472</u>	<u>\$ (13,278)</u>	<u>\$ 45,461</u>
Total Support Services - School Administration	\$ 3,874,562	\$ 3,874,562	\$ 3,806,850	\$ (67,712)	\$ 3,851,512
Business					
Direction of Business Support Services					
Salaries	\$ 186,021	\$ 186,021	\$ 186,021	\$ -	\$ 182,552
Employee Benefits	46,856	46,856	44,920	(1,936)	42,617
Purchased Services	750	750	1,294	544	50
Other Objects	550	550	-	(550)	340
	<u>\$ 234,177</u>	<u>\$ 234,177</u>	<u>\$ 232,235</u>	<u>\$ (1,942)</u>	<u>\$ 225,559</u>
Fiscal Services					
Salaries	\$ 385,905	\$ 385,905	\$ 386,807	\$ 902	\$ 378,710
Employee Benefits	109,256	109,256	98,387	(10,869)	83,804
Purchased Services	10,400	10,400	4,918	(5,482)	8,458
Supplies and Materials	6,000	6,000	3,486	(2,514)	3,717
Other Objects	750	750	639	(111)	628
	<u>\$ 512,311</u>	<u>\$ 512,311</u>	<u>\$ 494,237</u>	<u>\$ (18,074)</u>	<u>\$ 475,317</u>
Total Support Services - Business	\$ 746,488	\$ 746,488	\$ 726,472	\$ (20,016)	\$ 700,876
Operations and Maintenance					
Purchased Services	\$ 157,500	\$ 157,500	\$ 150,851	\$ (6,649)	\$ 123,504
Supplies and Materials	3,200	3,200	1,112	(2,088)	3,774
Total Support Services - Operations and Maintenance	\$ 160,700	\$ 160,700	\$ 151,963	\$ (8,737)	\$ 127,278

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2020

	Budgeted		2021		2020
	Amounts		Actual	Variance from	Actual
	Original	Final			
				Over (Under)	
EXPENDITURES (Continued)					
Support Services (Continued)					
Food Services					
Purchased Services	\$ 956,250	\$ 196,250	\$ 213,950	\$ 17,700	\$ 991,469
Supplies and Materials	5,266	5,266	370	(4,896)	5,173
Other Objects	11,000	11,000	-	(11,000)	10,258
Total Support Services - Food Services	\$ 972,516	\$ 212,516	\$ 214,320	\$ 1,804	\$ 1,006,900
Internal Services					
Salaries	\$ 144,840	\$ 144,840	\$ 163,547	\$ 18,707	\$ 135,775
Employee Benefits	48,247	48,247	52,583	4,336	32,608
Purchased Services	33,200	33,200	20,036	(13,164)	26,199
Supplies and Materials	171,000	171,000	387,627	216,627	200,916
Other Objects	68,255	68,255	40,051	(28,204)	64,622
Total Support Services - Internal Services	\$ 465,542	\$ 465,542	\$ 663,844	\$ 198,302	\$ 460,120
Central					
Information Services					
Salaries	\$ 159,883	\$ 159,883	\$ 159,908	\$ 25	\$ 156,782
Employee Benefits	15,343	15,343	8,233	(7,110)	12,793
Purchased Services	55,450	55,450	55,540	90	47,759
Supplies and Materials	3,400	3,400	2,072	(1,328)	1,425
Other Objects	650	650	285	(365)	485
Total Support Services - Information Services	\$ 234,726	\$ 234,726	\$ 226,038	\$ (8,688)	\$ 219,244
Staff Services					
Salaries	\$ 356,961	\$ 356,961	\$ 357,139	\$ 178	\$ 350,136
Employee Benefits	76,136	76,136	95,038	18,902	66,246
Purchased Services	31,350	31,350	25,179	(6,171)	30,479
Supplies and Materials	6,500	6,500	7,634	1,134	8,389
Other Objects	775	775	615	(160)	724
Total Support Services - Staff Services	\$ 471,722	\$ 471,722	\$ 485,605	\$ 13,883	\$ 455,974
Data Processing Services					
Salaries	\$ 217,399	\$ 217,399	\$ 217,399	\$ -	\$ 213,345
Employee Benefits	31,059	31,059	31,139	80	26,217
Purchased Services	158,622	158,622	145,082	(13,540)	9,450
Supplies and Materials	550	550	-	(550)	117,569
Other Objects	300	300	300	-	300
Total Support Services - Data Processing Services	\$ 407,930	\$ 407,930	\$ 393,920	\$ (14,010)	\$ 366,881
Total Support Services - Central	\$ 1,114,378	\$ 1,114,378	\$ 1,105,563	\$ (8,815)	\$ 1,042,099
Other Support Services					
Purchased Services	\$ 520,489	\$ 520,489	\$ 518,530	\$ (1,959)	\$ 627,923
Total Support Services - Other Support Services	\$ 520,489	\$ 520,489	\$ 518,530	\$ (1,959)	\$ 627,923
Total Support Services	\$ 18,439,626	\$ 18,899,748	\$ 18,280,948	\$ (618,800)	\$ 17,501,371
Community Services					
Salaries	\$ 136,813	\$ 136,813	\$ 50,932	\$ (85,881)	\$ 96,651
Employee Benefits	950	950	471	(479)	455
Purchased Services	5,752	5,752	1,050	(4,702)	746
Supplies and Materials	49,624	49,624	24,065	(25,559)	22,844
Total Community Services	\$ 193,139	\$ 193,139	\$ 76,518	\$ (116,621)	\$ 120,696
Intergovernmental Payments					
Payments to Other Districts and Governmental Units (In-State)					
Payments for Regular Programs					
Purchased Services	\$ -	\$ -	\$ 29,546	\$ 29,546	\$ -
Other Objects	-	-	97,008	97,008	109,023
Total Support Services - Regular Programs	\$ -	\$ -	\$ 126,554	\$ 126,554	\$ 109,023
Payments for Special Education Programs					
Purchased Services	\$ 1,800,000	\$ 1,800,000	\$ 1,796,564	\$ (3,436)	\$ 1,644,038
Other Objects	-	-	286,869	286,869	511,234
Total Support Services - Special Education Programs	\$ 1,800,000	\$ 1,800,000	\$ 2,083,433	\$ 283,433	\$ 2,155,272
Other Payments to In-State Govt Units					
Purchased Services	\$ -	\$ -	\$ 11,003	\$ 11,003	\$ -
Total Support Services - Other Payments to In-State Govt Units	\$ -	\$ -	\$ 11,003	\$ 11,003	\$ -
Total Payments to Other Districts and Governmental Units (In-State)	\$ 1,800,000	\$ 1,800,000	\$ 2,220,990	\$ 420,990	\$ 2,264,295
Payments to Other Districts and Governmental Units-Tuition (In-State)					
Payments for Special Education Programs					
Other Objects	525,000	525,000	495,882	(29,118)	1,000
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	\$ 525,000	\$ 525,000	\$ 495,882	\$ (29,118)	\$ 1,000
Total Intergovernmental Payments	\$ 2,325,000	\$ 2,325,000	\$ 2,716,872	\$ 391,872	\$ 2,265,295

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2020

	Budgeted Amounts		2021		2020
			Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
	Original	Final			
EXPENDITURES (Continued)					
Capital Outlay					
Instruction					
Regular Programs	\$ 1,084,255	\$ 713,505	\$ 766,588	\$ 53,083	\$ 753,132
Special Education Programs	10,138	10,138	-	(10,138)	12,134
Other Instructional Programs	51,000	51,000	45,423	(5,577)	42,676
Support Services					
Pupil	-	-	6,545	6,545	-
Instructional Staff	905,500	905,500	383,004	(522,496)	129,177
General Administration	-	-	647	647	-
School Administration	15,540	15,540	4,999	(10,541)	-
Internal Services	3,000	3,000	11,927	8,927	-
Total Capital Outlay	<u>\$ 2,069,433</u>	<u>\$ 1,698,683</u>	<u>\$ 1,219,133</u>	<u>\$ (479,550)</u>	<u>\$ 937,119</u>
Total Expenditures	<u>\$ 68,870,104</u>	<u>\$ 68,524,576</u>	<u>\$ 98,672,372</u>	<u>\$ 30,147,796</u>	<u>\$ 95,883,916</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (1,435,504)	\$ (13,793)	\$ 1,826,640	\$ 1,840,433	\$ 1,602,273
OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ (1,435,504)</u>	<u>\$ (13,793)</u>	<u>\$ 1,826,640</u>	<u>\$ 1,840,433</u>	<u>\$ 1,602,273</u>
FUND BALANCE - JULY 1, 2020			29,320,361		27,718,088
FUND BALANCE ADJUSTMENT (NOTE 16)			<u>1,661,855</u>		-
FUND BALANCE - JUNE 30, 2021			<u>\$ 32,808,856</u>		<u>\$ 29,320,361</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - WORKING CASH FUND
YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2020

	Budgeted		2021		2020
	Amounts		Actual	Variance from	Actual
	Original	Final			
			Over (Under)		
REVENUES					
Earnings on Investments	\$ 7,000	\$ 17,670	\$ 54,939	\$ 37,269	\$ 79,089
Total Revenues	<u>\$ 7,000</u>	<u>\$ 17,670</u>	<u>\$ 54,939</u>	<u>\$ 37,269</u>	<u>\$ 79,089</u>
EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 7,000	\$ 17,670	\$ 54,939	\$ 37,269	\$ 79,089
OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ 7,000</u>	<u>\$ 17,670</u>	<u>\$ 54,939</u>	<u>\$ 37,269</u>	<u>\$ 79,089</u>
FUND BALANCE - JULY 1, 2020			<u>3,927,982</u>		<u>3,848,893</u>
FUND BALANCE - JUNE 30, 2021			<u>\$ 3,982,921</u>		<u>\$ 3,927,982</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICES FUND
YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2020

	Budgeted Amounts		2021		2020
			Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
	Original	Final			
REVENUES					
Property Taxes	\$ 2,551,875	\$ 2,551,875	\$ 2,535,410	\$ (16,465)	\$ 2,525,785
Earnings on Investments	15,000	37,920	20,176	(17,744)	30,355
Total Revenues	<u>\$ 2,566,875</u>	<u>\$ 2,589,795</u>	<u>\$ 2,555,586</u>	<u>\$ (34,209)</u>	<u>\$ 2,556,140</u>
EXPENDITURES					
Debt Services					
Interest					
Other Interest on Long-Term Debt					
Other Objects	\$ 270,438	\$ 270,438	\$ 270,438	\$ -	\$ 349,790
Total Debt Services - Interest	<u>\$ 270,438</u>	<u>\$ 270,438</u>	<u>\$ 270,438</u>	<u>\$ -</u>	<u>\$ 349,790</u>
Payments of Principal on Long-Term Debt					
Other Objects	\$ 2,240,000	\$ 2,240,000	\$ 2,240,000	\$ -	\$ 2,090,000
Total Debt Services - Payment of Principal on Long-Term Debt	<u>\$ 2,240,000</u>	<u>\$ 2,240,000</u>	<u>\$ 2,240,000</u>	<u>\$ -</u>	<u>\$ 2,090,000</u>
Total Debt Services	<u>\$ 2,510,438</u>	<u>\$ 2,510,438</u>	<u>\$ 2,510,438</u>	<u>\$ -</u>	<u>\$ 2,439,790</u>
Total Expenditures	<u>\$ 2,510,438</u>	<u>\$ 2,510,438</u>	<u>\$ 2,510,438</u>	<u>\$ -</u>	<u>\$ 2,439,790</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 56,437	\$ 79,357	\$ 45,148	\$ (34,209)	\$ 116,350
OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ 56,437</u>	<u>\$ 79,357</u>	\$ 45,148	<u>\$ (34,209)</u>	\$ 116,350
FUND BALANCE - JULY 1, 2020			1,363,727		1,247,377
FUND BALANCE - JUNE 30, 2021			<u>\$ 1,408,875</u>		<u>\$ 1,363,727</u>

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2020 - 2021)

This schedule is completed for school districts only.

Fund	ACCOUNT NO - TITLE	Amount
OPERATING EXPENSE PER PUPIL		
EXPENDITURES:		
ED	Total Expenditures	\$ 64,587,196
O&M	Total Expenditures	7,177,416
DS	Total Expenditures	2,510,438
TR	Total Expenditures	1,541,028
MR/SS	Total Expenditures	2,883,121
	Total Expenditures	\$ 78,699,199

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

ED	Adult/Continuing Education Programs	\$ 6,158
ED	Summer School Programs	270,804
ED	Regular K-12 Programs - Private Tuition	220,365
ED	Special Education Programs K-12 - Private Tuition	1,637,079
ED	Remedial/Supplemental Programs K-12 - Private Tuition	32,718
ED	CTE Programs - Private Tuition	235,530
ED	Community Services	76,518
ED	Total Payments to Other Govt Units	2,716,872
ED	Capital Outlay	1,219,133
O&M	Capital Outlay	507,664
O&M	Non-Capitalized Equipment	2,008
DS	Debt Service - Payments of Principal on Long-Term Debt	2,240,000
MR/SS	Adult/Continuing Education Programs	89
MR/SS	Summer School Programs	5,476
MR/SS	Community Services	1,347
	Total Deductions for OEPP Computation (Sum of Lines 18 - 95)	\$ 9,171,761
	Total Operating Expenses Regular K-12 (Line 14 minus Line 96)	69,527,438
	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2020-2021	3,819.70
	Estimated OEPP (Line 97 divided by Line 98)	\$ 18,202.33

PER CAPITA TUITION CHARGE

LESS OFFSETTING RECEIPTS/REVENUES:

ED	Total Food Service	\$ 25,159
ED-O&M	Total District/School Activity Income (without Student Activity Funds)	330,807
ED	Rentals - Regular Textbooks	249,832
ED	Sales - Regular Textbooks	226,369
ED-O&M	Rentals	2,011
ED-O&M-TR	Total Special Education	459,396
ED-O&M-MR/SS	Total Career and Technical Education	86,317
ED	State Free Lunch & Breakfast	95
ED-O&M	Driver Education	51,602
ED-O&M-TR-MR/SS	Total Transportation	1,075,964
ED-O&M-DS-TR-MR/SS-Tort	Other Restricted Revenue from State Sources	2,992
ED-MR/SS	Total Food Service	742
ED-O&M-TR-MR/SS	Total Title I	167,909
ED-O&M-TR-MR/SS	Total Title IV	32,507
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Flow Through	816,344
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Room & Board	115,987
ED-O&M-MR/SS	Total CTE - Perkins	35,239
ED-O&M-TR-MR/SS	Title II - Teacher Quality	37,913
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Administrative Outreach	57,244
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Fee-for-Service Program	202
ED-O&M-TR-MR/SS	Other Restricted Revenue from Federal Sources (Describe & Itemize)	215,424
ED-TR-MR/SS	Special Education Contributions from EBF Funds **	1,051,776
ED-MR/SS	English Learning (Bilingual) Contributions from EBF Funds **	10,470
	Total Deductions for PCTC Computation Line 104 through Line 193	\$ 5,052,301
	Net Operating Expense for Tuition Computation (Line 97 minus Line 195)	64,475,137
	Total Depreciation Allowance (from page 32, Line 18, Col I)	3,252,021
	Total Allowance for PCTC Computation (Line 196 plus Line 197)	67,727,158
	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2020-2021	3,819.70
	Total Estimated PCTC (Line 198 divided by Line 199) †	\$ 17,731.01

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

** Go to the link below: Under Calculations, select FY 2021 Student Population Funding Allocation Summary.

Open Excel file and use the amount in column D for the Special Education Contribution and column E for the English Learner Contribution for the selected school district.

Evidence Based Funding Link:

ANNUAL FEDERAL FINANCIAL COMPLIANCE SECTION



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

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

Report on Compliance for Each Major Federal Program

We have audited

Lyons Township High School District No. 204’s

compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Lyons Township High School District No. 204’s major federal programs for the year ended June 30, 2021. Lyons Township High School District No. 204’s major federal programs are identified in the summary of auditor’s results section of the accompanying Schedule of Findings and Questioned Costs.

Management’s Responsibility

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

Auditor’s Responsibility

Our responsibility is to express an opinion on compliance for each of Lyons Township High School District No. 204’s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Lyons Township High School District No. 204’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, Lyons Township High School District No. 204 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.



Report on Internal Control Over Compliance

Management of Lyons Township High School District No. 204 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Lyons Township High School District No. 204's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Lyons Township High School District No. 204's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

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

McHenry, Illinois
December 6, 2021

LYONS TWP HSD 204
06-016-2040-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2021

Federal Grantor/Pass-Through Grantor	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/19-6/30/20 (C)	Year 7/1/20-6/30/21 (D)	Year 7/1/19-6/30/20 (E)	Year 7/1/19-6/30/20 Pass through to Subrecipients (F)	Year 7/1/20-6/30/21 (F)			
CHILD NUTRITION CLUSTER										
US Department of Agriculture Passed Through										
Illinois State Board of Education:										
Special Milk Program**	10.556	20-4215-00	6,595	231	6,595		231		6,826	N/A
Special Milk Program**	10.556	21-4215-00		510			510		510	N/A
Subtotal CFDA 10.556			6,595	741	6,595		741		7,336	
TOTAL CHILD NUTRITION CLUSTER			6,595	741	6,595		741		7,336	
SUBTOTAL CFDA "10"			6,595	741	6,595		741		7,336	
US Department of Education Passed Through										
Illinois State Board of Education:										
Title I - Low Income***	84.010	20-4300-00	211,757	19,759	211,757		19,759		231,516	261,111
Title I - Low Income***	84.010	21-4300-00		148,150			148,150		148,150	272,033
Subtotal CFDA 84.010			211,757	167,909	211,757		167,909		379,666	
Title IVA - Student Support & Academic Enrich***	84.424	20-4400-00	10,187	12,114	10,187		12,114		22,301	26,397
Title IVA - Student Support & Academic Enrich***	84.424	21-4400-00		20,393			20,393		20,393	21,132
Subtotal CFDA 84.424			10,187	32,507	10,187		32,507		42,694	
Title II - Teacher Quality***	84.367	20-4932-00	49,739	8,024	49,739		8,024		57,763	79,323
Title II - Teacher Quality***	84.367	21-4932-00		29,889			29,889		29,889	84,090
Subtotal CFDA 84.367			49,739	37,913	49,739		37,913		87,652	
SPECIAL EDUCATION CLUSTER										
Special Education - IDEA - Room & Board (M)***	84.027	20-4625-00	74,585	28,125	74,585		28,125		102,710	N/A
Special Education - IDEA - Room & Board (M)***	84.027	21-4625-00		58,801			58,801		58,801	N/A
Special Education - IDEA - Room & Board (M)***	84.027	20-4625-XC		29,061			29,061		29,061	N/A
Special Education - IDEA - Flow Through (M)	84.027	21-4620-00		816,344			816,344		816,344	825,227
Subtotal CFDA 84.027 (M)			74,585	932,331	74,585		932,331		1,006,916	
TOTAL SPECIAL EDUCATION CLUSTER (M)			74,585	932,331	74,585		932,331		1,006,916	
Other Federal Programs*(M)	84.425D	20-4998-ER		215,424			215,424		215,424	215,424
Subtotal CFDA 84.425D (M)				215,424			215,424		215,424	
US Department of Education Passed Through										
Dupage Area Occupational Education System:										
V.E. - Perkins - Secondary	84.048	20-4770-00		35,239			35,239		35,239	37,125
Subtotal CFDA 84.048				35,239			35,239		35,239	
SUBTOTAL CFDA "84"			346,268	1,421,323	346,268		1,421,323		1,767,591	

LYONS TWP HSD 204
06-016-2040-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2021

Federal Grantor/Pass-Through Grantor	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/19-6/30/20 (C)	Year 7/1/20-6/30/21 (D)	Year 7/1/19-6/30/20 (E)	Year 7/1/19-6/30/20 Pass through to Subrecipients (F)	Year 7/1/20-6/30/21 Pass through to Subrecipients			
MEDICAID CLUSTER										
US Department of Health and Human Services										
Passed Through Illinois Department of Healthcare and Family Services:										
Medicaid Matching	93.778	21-4991-00		57,244		57,244			57,244	N/A
TOTAL MEDICAID CLUSTER				57,244		57,244			57,244	
TOTAL CFDA "93"				57,244		57,244			57,244	
TOTAL FEDERAL ASSISTANCE			352,863	1,479,308	352,863	1,479,308			1,832,171	
** Project End Date 9/30										
***Project End Date 8/31										

• (M) Program was audited as a major program as defined by §200.518.

***Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards includes the federal award activity of Lyons Township High School District No. 204 under programs of the federal government for the year ended June 30, 2021. The information in this Schedule is presented in accordance with requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in the schedule may differ from amounts presented in, and used in the preparation of, the basic financial statements.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - INDIRECT COST RATE

The District has elected not to use the 10 percent de minimis indirect rate as allowed under the Uniform Guidance.

NOTE 4 - SUBRECIPIENTS

The District did not provide federal awards to subrecipients during the year ended June 30, 2021.

NOTE 5 - FEDERAL LOANS

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

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

The District was not a recipient of federally donated PPE.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2021

1) Summary of auditor's results:

- a. The auditor's report expresses an unmodified opinion on whether the financial statements of Lyons Township High School District No. 204 were prepared in accordance with GAAP.
- b. No significant deficiencies are reported during the audit of the financial statements. No material weaknesses are reported.
- c. No instances of non-compliance material to the financial statements of Lyons Township High School District No. 204, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
- d. No significant deficiencies in internal control over major federal award programs are reported during the audit of the financial statements. No material weaknesses in internal control over major federal award programs are reported.
- e. The auditor's report on compliance for the major federal award programs for Lyons Township High School District No. 204 expresses an unmodified opinion on all major federal programs.
- f. There are no audit findings that are required to be reported in accordance with Uniform Guidance 2 CFR section 200.516(a).
- g. The programs tested as major programs were: Special Education Cluster (CFDA #84.027) and Covid-19 Elementary and Secondary Emergency Relief Fund (CFDA #84.425D).
- h. The threshold used to distinguish between Type A and Type B programs was \$750,000.
- i. Lyons Township High School District No. 204 was determined to not be a low-risk auditee.

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

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

Lyons Township High School District 204
06-016-2040-17
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2021

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ **2021- N/A** 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2018 would be assigned a reference number of 2018-001, 2018-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).
¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.
¹³ See §200.521 *Management decision* for additional guidance on reporting management's response.

Lyons Township High School District 204
06-016-2040-17
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2021

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2021- N/A 2. THIS FINDING IS: New Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____

4. Project No.: _____ 5. CFDA No.: _____

6. Passed Through: _____

7. Federal Agency: _____

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).

¹⁶ Identify questioned costs as required by §200.516 (a)(3 - 4).

¹⁷ See footnote 12.

¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

Lyons Township High School District 204
06-016-2040-17
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2021

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
NONE		

When possible, all prior findings should be on the same page

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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

FY 21 Budget to Actual Comparison (Modified Accrual)
District Revenue (Operating Funds)

	<u>2020-2021</u> <u>Original Budget</u>	<u>2020-2021</u> <u>FYTD Activity</u>	<u>2020-2021</u> <u>Unexpended Bal</u>	<u>2020-2021</u> <u>FY %</u>
<u>Education Fund - 10</u>				
Local Sources	61,799,517.00	61,545,662.00	253,855.00	99.59%
State Sources	3,466,463.00	3,391,935.00	74,528.00	97.85%
Federal Sources	1,457,555.00	1,479,511.00	(21,956.00)	101.51%
Total	66,723,535.00	66,417,108.00	306,427.00	99.54%
=====				
<u>O&M Fund - 20</u>				
Local Sources	8,642,399.00	8,605,337.00	37,062.00	99.57%
State Sources	0.00	0.00	0.00	0.00%
Total	8,642,399.00	8,605,337.00	37,062.00	99.57%
=====				
<u>Transportation Fund - 40</u>				
Local Sources	2,200,210.00	2,397,636.00	(197,426.00)	108.97%
State Sources	1,025,000.00	1,075,964.00	(50,964.00)	104.97%
Total	3,225,210.00	3,473,600.00	(248,390.00)	107.70%
=====				
<u>IMRF/SS Fund - 50</u>				
Local Sources	2,993,606.00	3,116,381.00	(122,775.00)	104.10%
Total	2,993,606.00	3,116,381.00	(122,775.00)	104.10%
=====				
<u>Working Cash Fund - 70</u>				
Local Sources	17,670.00	54,939.00	(37,269.00)	310.92%
Total	17,670.00	54,939.00	(37,269.00)	310.92%
=====				
Grand Total	81,602,420.00	81,667,365.00	(64,945.00)	100.08%

FY21 Budget to Actual Comparison (Modified Accrual)
District Expenditures (Operating Funds)

	<u>2020-2021</u> <u>Original Budget</u>	<u>2020-2021</u> <u>FYTD Activity</u>	<u>2020-2021</u> <u>Unexpended Bal</u>	<u>2020-2021</u> <u>FY %</u>
<u>Education Fund - 10</u>				
Salaries	46,140,273.00	45,067,014.04	1,073,258.96	97.67%
Benefits	6,799,357.00	6,855,784.30	(56,427.30)	100.83%
Purchased Services	5,672,408.00	5,305,968.50	366,439.50	93.54%
Supplies	2,965,790.00	3,029,493.08	(63,703.08)	102.15%
Capital Outlay	1,698,683.00	1,219,133.80	479,549.20	71.77%
Other	3,420,272.00	3,109,803.62	310,468.38	90.92%
Total	66,696,783.00	64,587,197.34	2,109,585.66	96.84%
=====				
<u>O&M Fund - 20</u>				
Salaries	3,700,403.00	3,490,874.28	209,528.72	94.34%
Benefits	686,950.00	567,215.33	119,734.67	82.57%
Purchased Services	1,346,269.00	1,090,358.66	255,910.34	80.99%
Supplies	1,832,800.00	1,521,303.48	311,496.52	83.00%
Capital Outlay	1,328,312.00	507,664.07	820,647.93	38.22%
Other	0.00	0.00	0.00	0.00%
Total	8,894,734.00	7,177,415.82	1,717,318.18	80.69%
=====				
<u>Transportation Fund - 40</u>				
Salaries	0	8,225.00	(8,225.00)	0.00%
Purchased Services	1,801,750.00	1,532,803.21	268,946.79	85.07%
Total	1,801,750.00	1,541,028.21	260,721.79	85.53%
=====				
<u>IMRF/SS Fund - 50</u>				
Benefits	3,136,967.00	2,883,118.43	253,848.57	91.91%
Total	3,136,967.00	2,883,118.43	253,848.57	91.91%
=====				
Grand Total	80,530,234.00	76,188,759.80	4,341,474.20	94.61%

	A	B	C	D	E	F	G
1	FY 21 Actual Revenue and Expense By Fund Summary						
2	(Ed., O&M, Transportation, SS/IMRF and Working Cash)						
3		<u>Education Fund</u>	<u>O&M Fund</u>	<u>Trans. Fund</u>	<u>SS & IMR Fund</u>	<u>Working Cash Fund</u>	<u>Total (Operating Funds)</u>
4	Beginning Fund Balance	29,320,361	6,579,347	1,222,610	988,417	3,927,982	Columns B,C,D,E,F
5							
6	Revenue						
7	Property Taxes	55,088,901	8,437,030	2,325,628	2,899,158	-	68,750,717
8	CPPRT	4,737,934	-	-	195,414	-	4,933,348
9	Earnings on Investments	539,865	113,117	37,205	21,809	54,939	766,935
10	Other Local Sources	1,178,962	55,190	34,803	-	-	1,268,955
11	State Evidence Based Funding	2,791,533	-	-	-	-	2,791,533
12	State Aid Categorical	600,402	-	1,075,964	-	-	1,676,366
13	Federal Aid	1,479,511	-	-	-	-	1,479,511
14	Total Revenue (All Sources)	66,417,108	8,605,337	3,473,600	3,116,381	54,939	81,667,365
15							
16	Expenditures						
17	Salaries	45,067,014	3,490,874	8,225	-	-	48,566,113
18	Employee Benefits	6,855,784	567,215	-	2,883,118	-	10,306,118
19	Purchased Services	5,305,969	1,090,359	1,532,803	-	-	7,929,130
20	Supplies	3,029,493	1,521,303	-	-	-	4,550,797
21	Capital Outlay	1,219,134	507,664	-	-	-	1,726,798
22	Other Objects	3,109,804	0	-	-	-	3,109,804
23	Total Expenditures (All Uses)	64,587,197	7,177,416	1,541,028	2,883,118	0	76,188,760
24							
25	Excess Revenue over Expenses	1,829,911	1,427,921	1,932,572	233,263	54,939	5,478,605
26							
27	Ending Fund Balance	31,150,272	8,007,268	3,155,182	1,221,680	3,982,921	47,517,322

LYONS TOWNSHIP HIGH SCHOOL

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



Brian Stachacz
Director of Business Services

Memorandum

To: Dr. Brian Waterman, Board of Education
From: Brian Stachacz
Date: 12/8/2021
Re: 2021 Tax Year Levy

Information: Attached you will find materials for the Tax Year 2021 Tax Levy. The chart titled “Proposed 2021 Tax Levy” provides comprehensive information regarding the proposed 2021 Tax Levy as well as a comparison of the 2020 Tax Levy final extensions with the proposed 2021 Tax Levy.

Unfortunately, the process of preparing a tax levy involves estimating two important factors. The EAV (Equalized Assessed Valuation) of the district and the amount of “New Property” (value of property being added to the tax rolls for that tax year) are unknown at the time the levy is prepared. In order to complete this process, we have to make reasonable assumptions for these two numbers. Estimating “New Property” correctly is crucial to the district because under current legislation, we are not able to capture “New Property” in future years if it is not captured in the first year that it is added to the tax rolls. For purposes of the 2021 Tax Levy, we have estimated \$60,000,000 of New Property value. This is most likely an overly optimistic amount however, estimating higher will allow us to collect all New Property added to the tax rolls for Tax Year 2021 and we will only collect property taxes on the true final amount provided by the county.

The charts on the next page provide a summary of the estimated and aggregate numbers for the 2021 Tax Year Tax Levy:

Calculation of 2021 Extension (Operating Funds)

Prior 2020 Tax Year Aggregate Extension	December 2020 CPI (Consumer Price Index)	Prior Year Extension Times CPI Creates New Aggregate Extension Base For 2021 Tax Levy
\$71,978,504	1.4%	\$72,986,203

Projected EAV With and Without New Property

Projected 2021 EAV	Projected New Property	EAV Plus New Property
\$3,629,815,515	\$60,000,000	\$3,689,815,515

Calculation of Limiting Rate (Tax Rate)

2021 Extension Base		2021 Estimated EAV Minus New Property			2020 Limiting Rate
\$72,986,203	Divided By	\$3,629,815,515	Equals	Limiting Rate	2.0107

Calculation of Maximum Aggregate 2021 Tax Year Levy

2021 Limiting Rate		Projected 2021 Aggregate EAV		Maximum Aggregate 2021 Tax Levy
2.0107	Times	\$3,689,815,515	Equals	\$74,192,648

The above maximum aggregate levy of \$74,192,648 for the 2021 Tax Levy represents a **3.08%** increase (for the capped funds) over the prior year actual extension of \$71,978,504.

The total aggregate levy, including all funds of \$76,768,253 for the 2021 Tax Levy represents a **2.88%** increase over the prior year actual extension, for all funds, of \$74,620,150.

Since the increase to the 2021 Tax Levy is less than 5% over the prior year, we are not required to publish a notice in the local newspaper or hold a public hearing. However, it has been the practice of the Board of Education, in the spirit of transparency, to publish this information in the newspaper and hold a public hearing regardless of the percentage increase and we are planning on continuing that process for the 2021 Tax Levy.

Based upon the CPI increase of 1.4% over the 2020 Tax Levy, District 204 can expect \$1,007,699 of additional property taxes from existing properties on the tax rolls. Additionally, if the New Property value of \$60,000,000 was added to the tax rolls, LTHS could expect to receive an additional \$1,206,445 from those properties considered to be New Property. However, since we do not currently know what the value of New Property will be, we do not actually know the amount of taxes attributable to that value. For example, if the New Property value is \$30,000,000 instead of \$60,000,000 we would expect to receive about \$603,222 from the New Property values added to the tax rolls.

The process of adopting a tax levy includes approval of a tentative levy by the Board of Education at the November meeting and then final approval at the December meeting. The meeting in December will also involve a public hearing. According to Illinois School Code, adoption and submission of the final tax levy is required on or before the last Tuesday in December.

There will also be a new addition to this year's levy. In addition to the amount levied by the district, Public Act 102-0519, signed by the Governor in to law in August, provides that any property tax refunds paid by the District from November 1st through October 31st of the prior year will be added back to the levy in the next tax year and those funds are not subject to the Property Tax Extension Limitation Law. The sources of these refunds are decisions in the Circuit Court, the Property Tax Appeal Board and Certificates of Error. We were notified by Cook County on 12/6/21 that the additional amount that will be added back to our 2021 levy is \$1.3 million. It is important to note that while this will be an additional revenue source, it will also be paid by all of the property owners in the district as part of their tax bills in 2022. We will discuss this issue in more depth during the meeting.

Recommendation: The Board of Education approve the 2021 Tax Levy as presented.

Calculation of 2021 Extension (Operating Funds)

Prior 2020 Tax Year Aggregate Extension	December 2020 CPI (Consumer Price Index)	Prior Year Extension Times CPI Creates New Aggregate Extension Base For 2021 Tax Levy
\$71,978,504	1.4%	\$72,986,203

Projected EAV With and Without New Property

Projected 2021 EAV	Projected New Property	EAV Plus New Property
\$3,629,815,515	\$60,000,000	\$3,689,815,515

Calculation of Limiting Rate (Tax Rate)

2021 Extension Base		2021 Estimated EAV Minus New Property			2020 Limiting Rate
\$72,986,203	Divided By	\$3,629,815,515	Equals	Limiting Rate	2.0107

Calculation of Maximum Aggregate 2021 Tax Year Levy

2021 Limiting Rate		Projected 2021 Aggregate EAV		Maximum Aggregate 2021 Tax Levy
2.0107	Times	\$3,689,815,515	Equals	\$74,192,648

The above maximum aggregate levy of \$74,192,648 for the 2021 Tax Levy represents a **3.08%** increase (for the capped funds) over the prior year actual extension of \$71,978,504.

The total aggregate levy, including all funds of \$76,768,253 for the 2021 Tax Levy represents a **2.88%** increase over the prior year actual extension, for all funds, of \$74,620,150.

Since the increase to the 2021 Tax Levy is less than 5% over the prior year, we are not required to publish a notice in the local newspaper or hold a public hearing. However, it has been the practice of the Board of Education, in the spirit of transparency, to publish this information in the newspaper and hold a public hearing regardless of the percentage increase and we are planning on continuing that process for the 2021 Tax Levy.

Based upon the CPI increase of 1.4% over the 2020 Tax Levy, District 204 can expect \$1,007,699 of additional property taxes from existing properties on the tax rolls. Additionally, if the New Property value of \$60,000,000 was added to the tax rolls, LTHS could expect to receive an additional \$1,206,445 from those properties considered to be New Property. However, since we do not currently know what the value of New Property will be, we do not actually know the amount of taxes attributable to that value. For example, if the New Property value is \$30,000,000 instead of \$60,000,000 we would expect to receive about \$603,222 from the New Property values added to the tax rolls.

The process of adopting a tax levy includes approval of a tentative levy by the Board of Education at the November meeting and then final approval at the December meeting. The meeting in December will also involve a public hearing. According to Illinois School Code, adoption and submission of the final tax levy is required on or before the last Tuesday in December.

There will also be a new addition to this year's levy. In addition to the amount levied by the district, Public Act 102-0519, signed by the Governor in to law in August, provides that any property tax refunds paid by the District from November 1st through October 31st of the prior year will be added back to the levy in the next tax year and those funds are not subject to the Property Tax Extension Limitation Law. The sources of these refunds are decisions in the Circuit Court, the Property Tax Appeal Board and Certificates of Error. The vast majority of our refunds are paid through these vehicles and have totaled between \$1.5 – 2.0 million in recent years on an annual basis. Currently the district has paid almost 1.8 million in refunds since November 1st of 2020. It is important to note that while this will be an additional revenue source, it will also be paid by all of the property owners in the district as part of their tax bills in 2022. We will discuss this issue in more depth during the meeting.

Recommendation: The Board of Education approve the 2021 Tax Levy as presented.

Proposed 2021 Tax Levy

	A	B	C	D	E	F	G	H	I	J	K	L
1	2020 EAV			\$3,804,964,139								
2	2021 EAV Est.			\$3,629,815,515				Tax caps limit us to current year or prior year EAV--whichever is lower				
3	% of Existing EAV Change			-4.60%								
4	New Property Est.			\$60,000,000				Taxes for new property are not limited by the tax cap				
5	Total 2021 EAV Est.			\$ 3,689,815,515								
6	Total EAV % Change			-3.03%								
7												
8	FUND			2021 PROJECTED		2020 LEVY		AMOUNT PROJECTED		AMOUNT PROJECTED		TOTAL LEVY
9				RATE		EXTENSION		FOR 2021 LEVY		FROM NEW PROPERTY		PROJECTION
10				(A)		(B)		(C)		(D)		(C+D)
11												
12	EDUCATION			1.6127		\$ 57,458,763		\$ 58,536,203		\$ 967,590		\$ 59,503,793
13	O & M			0.2424		\$ 8,789,467		\$ 8,800,000		\$ 145,462		\$ 8,945,462
14	TRANSPORTATION			0.0703		\$ 2,446,591		\$ 2,550,000		\$ 42,151		\$ 2,592,151
15	IMRF			0.0399		\$ 1,567,645		\$ 1,450,000		\$ 23,968		\$ 1,473,968
16	SOC SEC/MEDICARE			0.0344		\$ 1,316,517		\$ 1,250,000		\$ 20,662		\$ 1,270,662
17	WORKING CASH			0.0000		\$ -		\$ -		\$ -		\$ -
18	RENT			0.0000		\$ -		\$ -		\$ -		\$ -
19	LIFE SAFETY			0.0000		\$ -		\$ -		\$ -		\$ -
20	TORT IMMUNITY			0.0000		\$ -		\$ -		\$ -		\$ -
21	SPECIAL EDUCATION			0.0110		\$ 399,521		\$ 400,000		\$ 6,612		\$ 406,612
22												
23	TOTALS CAPPED FUNDS			2.0107		\$ 71,978,504		\$ 72,986,203		\$ 1,206,445		\$ 74,192,648
24												
25	Projected dollar increase without Bond & Interest over the 2020 Levy							\$ 1,007,699				\$ 2,214,144
26	Projected percentage increase without Bond & Interest over the 2020 Levy							1.40%				3.08%
27												
28	BOND AND INTEREST			0.0726		\$ 2,641,646		\$2,575,605				
29												
30												
31	TOTAL ALL FUNDS			2.0833		\$ 74,620,150		\$ 76,768,253				\$ 76,768,253
32												
33	Projected dollar increase with Bond & Interest over the 2020 Levy							\$ 2,148,103				\$ 2,148,103
34	Projected percentage increase with Bond & Interest over the 2020 Levy							2.88%				2.88%
35												
36												
37												
38												

ILLINOIS STATE BOARD OF EDUCATION

School Business Services Department
(217) 785-8779

Original: X
Amended:

CERTIFICATE OF TAX LEVY

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

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

Amount of Levy

Educational	\$ 59,503,793	Fire Prevention & Safety *	\$ 0
Operations & Maintenance	\$ 8,945,462	Tort Immunity	\$ 0
Transportation	\$ 2,592,151	Special Education	\$ 406,612
Working Cash	\$ 0	Leasing	\$ 0
Municipal Retirement	\$ 1,473,968	Other	\$ 0
Social Security	\$ 1,270,662	Other	\$ 0
		Total Levy	\$ 74,192,648

* 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 59,503,793 dollars to be levied as a special tax for educational purposes; and
 the sum of 8,945,462 dollars to be levied as a special tax for operations and maintenance purposes; and
 the sum of 2,592,151 dollars to be levied as a special tax for transportation purposes; and
 the sum of 0 dollars to be levied as a special tax for a working cash fund; and
 the sum of 1,473,968 dollars to be levied as a special tax for municipal retirement purposes; and
 the sum of 1,270,662 dollars to be levied as a special tax for social security purposes; and
 the sum of 0 dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and
 the sum of 0 dollars to be levied as a special tax for tort immunity purposes; and
 the sum of 406,612 dollars to be levied as a special tax for special education purposes; and
 the sum of 0 dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and
 the sum of 0 dollars to be levied as a special tax for _____; and
 the sum of 0 dollars to be levied as a special tax for _____
 on the taxable property of our school district for the year _____.

Signed this 20th day of December 2021 . _____
 (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 1 .

 (Detach and Return to School District)

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

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

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

 (Signature of County Clerk)

 (Date)

 (County)

EXPLANATION

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

RESOLUTION LEVYING TAX FOR THE YEAR 2021

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

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

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

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

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

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

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

NOW THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Township High School District 204 (Lyons Township), Cook County, Illinois, that there be and there is hereby levied a special tax on the Equalized Assessed Valuation of all the taxable property in said Township High School District Number 204 (Lyons Township), Cook County, Illinois, for the year 2021 the following sums:

(1)	for education purposes,	\$59,503,793	
(2)	for special education purposes,	\$406,612	\$59,910,405
(3)	for operations and maintenance purposes,		\$8,945,462
(4)	for tort immunity purposes,		- 0 -
(5)	for transportation purposes,		\$2,592,151
(6)	for Illinois Municipal Retirement purposes,	\$1,473,968	
(7)	for Social Security purposes,	\$1,270,662	\$2,744,630
(8)	for working cash purposes,		- 0 -
(9)	for Life Safety purposes,		- 0 -
(10)	Aggregate Total		\$74,192,648

That the sums set forth above shall be incorporated into the Certificate of Tax Levy for the year 2021, attached hereto.

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

APPROVED:

President of the Board

Date

ATTEST:

Secretary

Date

CERTIFICATE OF COMPLIANCE
WITH THE TRUTH IN TAXATION LAW

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

IN WITNESS THEREOF, I have placed my official signature this 20th day of December, 2021.

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

(SEAL)

Lyons Township

6 - Year Tax Levy History Plus Current Proposed

	A	B	C	D	E	F	G	H
1		Tax Year 2015	Tax Year 2016	Tax Year 2017	Tax Year 2018	Tax Year 2019	Tax Year 2020	Tax Year 2021 (Est.)
2								
3	EAV	2,666,367,974	2,796,182,973	3,403,571,721	3,297,211,814	3,308,510,775	3,804,964,139	3,689,815,515
4	% Change	-	4.87%	21.72%	-3.12%	0.34%	15.01%	-3.03%
5								
6	New Property	26,355,626	28,328,493	38,172,347	25,024,186	35,996,952	41,802,552	60,000,000
7	% Change	-	7.49%	34.75%	-34.44%	43.85%	16.13%	43.53%
8								
9	Total Tax Rate	2.432	2.359	2.001	2.125	2.181	1.962	2.083
10	% Change	-	-3.00%	-15.18%	6.20%	2.64%	-10.04%	6.17%
11								
12	CPI	0.80	0.70	2.10	2.10	1.90	2.30	1.40
13	% Change	-	-12.50%	200.00%	0.00%	-9.52%	21.05%	-39.13%
14								
15	Advertised % Change (Capped Funds)	2.26%	2.58%	3.87%	3.77%	3.25%	3.59%	3.08%
16								
17	Advertised % Change (All Funds)	2.10%	3.17%	3.66%	3.56%	3.06%	3.40%	2.88%
18								
19	(Proposed) Capped Extension	62,707,998	64,045,000	65,987,151	68,088,970	69,721,651	72,064,394	74,192,648
20								
21	(Actual) Capped Extension	62,433,002	63,529,274	65,617,456	67,526,884	69,568,053	71,978,504	74,192,648
22	% Change	-	1.76%	3.29%	2.91%	3.02%	3.46%	3.08%
23								
24	(Proposed) Total Extension	65,051,738	66,382,437	68,373,674	70,525,610	72,204,587	74,604,438	76,768,253
25	(Actual) Total Extension	64,847,039	65,960,208	68,099,440	70,060,990	72,150,307	74,620,150	76,768,253
26	% Change	-	1.72%	3.24%	2.88%	2.98%	3.42%	2.88%

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

- I. A public hearing to approve a proposed property tax levy increase for Lyons Township High School District No. 204 for [2021](#) will be held on [December 20, 2021](#) at 7:30 p.m., at the Lyons Township High School North Campus Board Room, 103-104.

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

- II. The corporate and special purpose property taxes extended or abated for [2020](#) were [\\$71,978,504](#).

The corporate and special purpose property taxes to be levied for [2021](#) are [\\$74,192,648](#). This represents a 3.08% increase over the previous year.

- III. The property taxes extended for debt service and public building commission leases for [2020](#) were [\\$2,641,646](#).

The estimated property taxes to be levied for debt service and public building commission leases for [2021](#) are [\\$2,575,605](#). This represents a 2.50% decrease compared to the previous year.

- IV. The total property taxes extended or abated for [2020](#) were [\\$74,620,150](#).

The estimated total property taxes to be levied for [2021](#) are [\\$76,768,253](#). This represents a 2.88% increase over the previous year.

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

By: Michael Thomas

Secretary

Business Office:DSS

Board of Education meeting

[December 20, 2021](#)

	A	B	C	D	E	F	G	H	I	J	K	
1	Residential Property Taxes Paid to District 204											
2	2020 Actual to 2021 Estimated											
3												
4	Property #1			Property #2			Property #3			Property #4		
5	<u>2020 Actual</u>			<u>2020 Actual</u>			<u>2020 Actual</u>			<u>2020 Actual</u>		
6	2020 Market Value	1,167,530		2020 Market Value	776,225		2020 Market Value	470,700		2020 Market Value	182,360	
7	Assessed Value (10% of Market Value)	116,753		Assessed Value (10% of Market Value)	77,623		Assessed Value (10% of Market Value)	47,070		Assessed Value (10% of Market Value)	18,236	
8	Multiplier	3.2234		Multiplier	3.2234		Multiplier	3.2234		Multiplier	3.2234	
9	2020 EAV	376,342		2020 EAV	250,208		2020 EAV	151,725		2020 EAV	58,782	
10												
11	2020 Total District 204 Tax Rate	0.01962		2020 Total District 204 Tax Rate	0.01962		2020 Total District 204 Tax Rate	0.01962		2020 Total District 204 Tax Rate	0.01962	
12												
13	2020 Tax Before Exemptions	7,384		2020 Tax Before Exemptions	4,909		2020 Tax Before Exemptions	2,977		2020 Tax Before Exemptions	1,153	
14												
15	Total Amount of Exemptions	196		Total Amount of Exemptions	196		Total Amount of Exemptions	196		Total Amount of Exemptions	196	
16												
17	2020 Final Tax Amount Paid to District 204	7,188		2020 Final Tax Amount Paid to District 204	4,713		2020 Final Tax Amount Paid to District 204	2,781		2020 Final Tax Amount Paid to District 204	957	
18												
19	<u>2021 Estimated</u>			<u>2021 Estimated</u>			<u>2021 Estimated</u>			<u>2021 Estimated</u>		
20	Est. 2021 Market Value	1,132,504		Est. 2021 Market Value	752,938		Est. 2021 Market Value	456,579		Est. 2021 Market Value	176,889	
21	Assessed Value (10% of Market Value)	113,250		Assessed Value (10% of Market Value)	75,294		Assessed Value (10% of Market Value)	45,658		Assessed Value (10% of Market Value)	17,689	
22	Est. Multiplier	3.2234		Est. Multiplier	3.2234		Est. Multiplier	3.2234		Est. Multiplier	3.2234	
23	Est. 2021 EAV	365,051		Est. 2021 EAV	242,702		Est. 2021 EAV	147,174		Est. 2021 EAV	57,018	
24												
25	Est. 2021 Total District 204 Tax Rate	0.02083		Est. 2021 Total District 204 Tax Rate	0.02083		Est. 2021 Total District 204 Tax Rate	0.02083		Est. 2021 Total District 204 Tax Rate	0.02083	
26												
27	Est. 2021 Tax Before Exemptions	7,605		Est. 2021 Tax Before Exemptions	5,056		Est. 2021 Tax Before Exemptions	3,066		Est. 2021 Tax Before Exemptions	1,188	
28												
29	Est. Total Amount of Exemptions	208		Est. Total Amount of Exemptions	208		Est. Total Amount of Exemptions	208		Est. Total Amount of Exemptions	208	
30												
31	Est. 2021 Final Tax Amount Paid to District 204	7,397		Est. 2021 Final Tax Amount Paid to District 204	4,848		Est. 2021 Final Tax Amount Paid to District 204	2,858		Est. 2021 Final Tax Amount Paid to District 204	980	
32												
33	Difference-Tax Year 2020 to Tax Year 2021	209		Difference-Tax Year 2020 to Tax Year 2021	135		Difference-Tax Year 2020 to Tax Year 2021	77		Difference-Tax Year 2020 to Tax Year 2021	22	

LYONS TOWNSHIP HIGH SCHOOL

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



Brian Stachacz
Director of Business Services

Memorandum

To: Dr. Brian Waterman, Board of Education
From: Brian Stachacz
Date: 12/6/2021
Re: FY22 Property Tax Relief Grant

Information: In 2017, the State of Illinois changed the process for school funding. As part of that legislation, a Property Tax Relief Grant was created in order for school district's to have the opportunity to reduce their tax levy and in doing so receive a grant from the State of Illinois to replace some or all of the lost revenue in the tax levy. In the current year, there is \$49.7 million that has been allocated to fund such grants. The State has published a list of eligibility for the grant based on a District Adjusted Operating Tax Rate divided by and Average Operating Tax Rate of Organizational Type. District 204 is currently ranked 517th in line for a grant with \$666 million in possible grants available to the districts that are ahead of us. By the simple math, it is very possible that all \$49.7 million will be used long before we have the opportunity to receive a grant. However, in the unlikely event that we are selected for the grant, I would like to explain the process of obtaining a grant in the event that the Board would like to apply for one.

The grant process starts with us filing an application with the State Board of Education no later than January 10th of 2022. According to the State, we will be notified of our grant status no later than the end of January of 2020 and could start to receive payment in May/June of 2022, provided that we accept the grant and file a property tax abatement resolution with the county.

In order to participate in the grant program, District 204 would need to provide \$2.5 million of property tax relief in the 2021 and 2022 Tax Years in order to receive \$1.1 million of grant money from the state in each year. In FY 23 and FY24, we would lose roughly \$1.4 million in revenue in each year due to participation in this grant program. However, in future years, the \$1.1 million grant will be included with our state funding total. What this means is, if the state continues to appropriate money at this level, we have effectively increased our total state revenue by \$1.1 million for all future years. Additionally, we can without penalty, increase our levy two years after receiving the grant, back to the amount that it otherwise would have been without participation in the grant. The \$2.5 million that we reduced (abated) could be added back to our extension base for the 2023 Tax Levy.

This would allow us to potentially re-capture, over two years, the loss of \$2.8 million from the first two years. Once we have re-captured the \$2.8 million, we could then reduce the levy again in the 4th or 5th year by the amount of money that the state is providing (through an abatement process), assuming though that they are continuing to provide these funds in our base funding amount. The tax relief provided in the 4th or 5th year could then continue until the state no longer funds us with these dollars.

The positive point here is that the Board could potentially provide the taxpayers in the community with some property tax relief. The negative side to this program is that we will see our total tax levy vary dramatically over the next several years. Additionally, years three and four of the process that I explained are critical to the district as those are the years in which we would re-capture the loss of \$2.8 million from the first two years. If the state stops funding in one of those two years, we would lose all or at least a portion of that money forever.

At tonight's meeting, we are asking the Board of Education for approval to submit the grant application so that District 204 can be considered for the grant if it becomes available.

Recommendation: The Board of Education approve submission of the Property Tax Relief Grant Application for FY22 to the Illinois State Board of Education.

LYONS TOWNSHIP HIGH SCHOOL

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



Brian Stachacz
Director of Business Services

Memorandum

To: Dr. Brian Waterman, Board of Education
From: Brian Stachacz
Date: 12/8/2021
Re: North Campus Electrical Vault Repairs/Removal

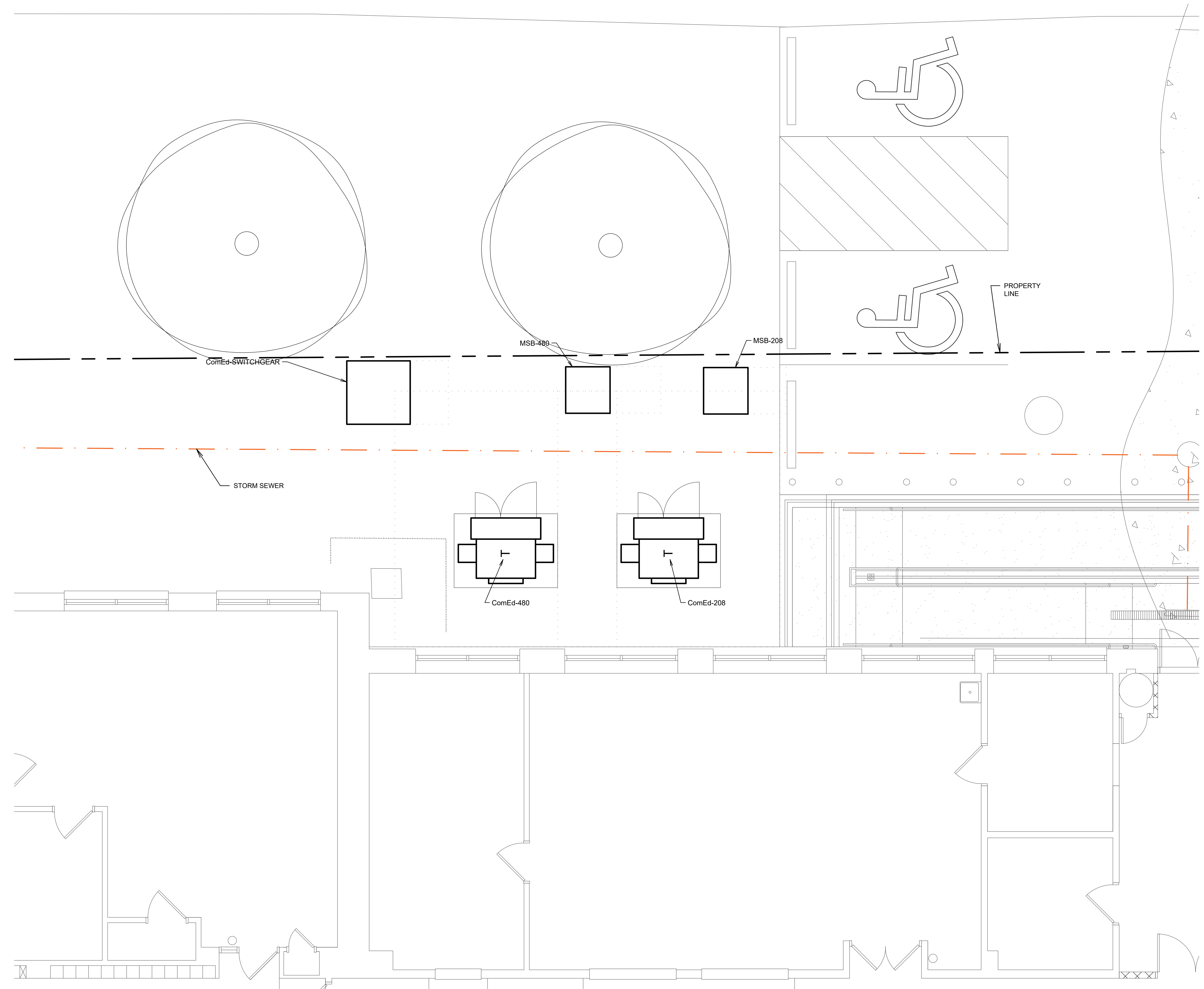
Information: : During the November 2021 Committee of the Whole meeting, we discussed with the Committee an issue with the electrical vault, outside of Exit 7 at North Campus, that currently houses all of the equipment necessary to provide electric service to the building. You may recall that during the discussion, we informed the Committee that the vault is failing and has caused two power outages in the last three years. Also during that discussion, we discussed several options available to remedy this situation, including repairing the vault and abandoning the vault and moving the equipment above ground in a different location. Currently, the most favored option is to move the equipment above ground and place it to the south of its current location but still on the west side of the North Campus Main Building, closer to Exit 8. A diagram of the possible location of that equipment has been provided for your review in this packet. Since our last meeting in November, our Architects and Electrical Engineers have worked on this plan to place this equipment in the new recommended location and believe that this option will work and provides the best location with regards to safety and impact on district operations. We currently have a meeting scheduled with ComEd on December 9th in order to share this plan with them. We will share the results of that meeting with you during our meeting on December 13th.

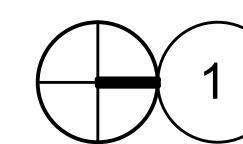
As discussed with the Committee during the November meeting, there will be a substantial cost associated with this project and the west side of North campus will be visually impacted. We are currently expecting a total cost of \$500,000 – \$650,000 when including all of the new equipment that will be supplied from ComEd. We are waiting for ComEd to supply pricing for the new equipment and will have more accurate cost information after those numbers are obtained. It is important to note however, that regardless of the cost, the project will need to commence in order to correct this issue. Without completion of this project, North Campus will continue to see more and frequent power outages in the future.

During the regular December Board of Education meeting, we will be requesting permission from the Board to create bid specifications for this project and to publicly bid the work. While we are still working out some of the final details of the project, we believe that it is in the best interest of the District to bid this project as soon as possible considering that this work needs to be completed during the summer of 2022. We will continue to provide updates to the Committee and Board as we finalize the scope of the project.

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

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 12/23/2021 10:00 AM
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 **1** SITE ELECTRICAL ENLARGED PLAN
 1/4" = 1'-0"

berg
 engineering
 consultants, Ltd.
mechanical 80 West Hill Road, Schaumburg, IL 60193
 electrical 847-352-4000 fax
 plumbing 847-352-4015 fax
 fire protection www.berg-eng.com

LYONS TOWNSHIP HIGH SCHOOL - DISTRICT 204
 NORTH CAMPUS
 2022 COMED AND ELECTRICAL SERVICES
 100 S. BRAINARD AVE, LAGRANGE, IL 60525



DATE	DESCRIPTION
12/23/2021	PROGRESS PRINT
PROJECT #	2021.000
DATE	12/23/2021
SHEET TITLE	

SITE ELECTRICAL ENLARGED PLAN
 SHEET
ES1.2

LYONS TOWNSHIP HIGH SCHOOL

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



Brian Stachacz
Director of Business Services

Memorandum

To: Dr. Brian Waterman, Board of Education
From: Brian Stachacz
Date: 12/8/2021
Re: Bid Results – Bennett Field Track Re-Surfacing/Painting Project

Information: On December 7th, the District received and opened two sealed bids for the Bennett Field Track Re-Surfacing/Painting Project. The low bid was submitted by Track Surfaces Company with a base bid of \$143,000. This is slightly higher than the estimate that was given back in the summer of \$125,000. The current low bid of \$143,000 includes a \$3,000 allowance for any unforeseen issues. If not used, that money will be deducted from the total amount of the final contract. There are also two alternate bids for the project that include a custom color paint and custom color striping. We are not recommending those alternates to be included in this contract.

Based on the recommendation from Ed Wright at DLA Architects, we would recommend awarding the contract to Track Surfaces Company to complete the work in the summer of 2022.

Recommendation: The Board of Education approve the contract with Track Surfaces Company for the completion of the work associated with the Bennett Field Track Re-Surfacing/Painting project in the amount of \$143,000.



December 7, 2021

Mr. Brian Stachacz
Lyons Township High School District 204
100 S. Brainard
LaGrange, IL 60525

Dear Brian

Subject: Bennett Field Track Resurfacing Project
DLA Architects Ltd. Project No. 2021.106

After reviewing the Proposals received from two bidders for the Bennett Field Track Resurfacing Project on Tuesday December 7, 2021 and as requested by District 204 Administration, we have determined that the Apparent Lowest Qualified Bidders is Track Surfaces Company. This determination is based on the acceptance of their Proposal, as seen in the attached documents.

Proposal of \$143,000.00

As we have discussed, the Proposed base bid of \$143,000.00 is reasonable and appropriate for the proposed scope of work. The Work includes the respray-applied structural spray coating of the existing running track and related field surfaces including surface repairs.

We have contacted a representative from Track Surfaces Company and they have stated that all of the work as shown in the Construction Documents has been considered and that they are comfortable with their Proposal.

Therefore, DLA Architects, with the approval of Lyons Township High School District 204, recommends award of the contract to Track Surfaces Company for the Work as described if determined necessary by the District.

If you should have any questions, please do not hesitate to call.

Sincerely

A handwritten signature in blue ink, appearing to read 'Edward Wright', is written over a light blue horizontal line.

Edward Wright
Principal

Enclosures: Proposals
c: Paul Gajda, AIA

Bennett Field Track Resurfacing Project for Lyons Township High School District 204
 Project # 2021.106
 December 7, 2021 at 2:00 pm
BID TAB



Contractor	Bid Bond	Add#1	Base Bid	Alternate #1	Alternate 2	Remarks
Beyono Sport Surfaces	x	x	\$227,250	\$8,810	\$5,000	
Track Surfaces Company	x	x	\$143,000	\$12,000	\$1,600	

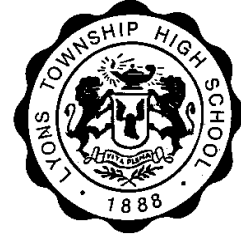
Alternate No. 1: Provide for custom color for track.

Alternate No. 2: Provide for custom color for striping.

Allowance: Include in base bid a \$3,000 (Three Thousand Dollars) contingency allowance to be used for unforeseen conditions and at the discretion of the Owner.

LYONS TOWNSHIP HIGH SCHOOL

CURRICULUM OFFICE 100 S. Brainard Ave., LaGrange, IL 60525-2101
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SCOTT D. EGGERDING
Director of Curriculum and Instruction

TO: Brian Waterman
Board of Education

FROM: Scott D. Eggerding *SE*

DATE: December 13, 2021

RE: Class of 2021 School Profile

Each year, the School profile is presented to the Board of Education as an information item. The attached School Profile was developed to accompany every college application and transcript request. It is also shared on the District Website. Based on best practice from the National Association for College Admissions Counseling (NACAC), our Profile includes an overview of the community, qualifications of teachers, types of colleges and post-secondary plans for students, and contact information at LT. Inside pages explain how GPA is calculated, shows where students tend to go to school, provides ranges of data for SAT, and includes schoolwide AP data. The back page helps colleges to understand our levels.

Since the Profile uses information from the graduating class of the prior year, the attached information also serves as a good review of the successes of the graduates from the previous year. New to the profile this year is a section on page 3 listing the number of students school-wide who are enrolled in dual credit coursework.

For reference, charts on page 5 highlight trends over the past 5 years. This last page is not sent to colleges, but is included here to allow for this year's data to be put into historical perspective.

RECOMMENDATION:

No action required. This item is informational.

Lyons Township High School



NORTH CAMPUS (11th & 12th Grades)

100 S. Brainard Ave.
LaGrange, IL 60525

SOUTH CAMPUS (9th and 10th Grades)

4900 S. Willow Springs Rd.
Western Springs, IL 60558

TELEPHONE: (708) 579-6300

FAX: (708) 579-6339

SCHOOL CODE: 142 483

COLLEGE & CAREER CENTER

708-579-6355

REGISTRAR

708-579-6346

SENIOR COUNSELORS:

Mr. Pat King (A-Gr)

708-579-6351

Ms. Jane Bauer (Gu-O)

708-579-6349

Mr. Mike Zirolì (P-Z)

708-579-6347

Total School Enrollment: 4,015

2021 Graduates: 973

School & Community

Lyons Township High School is a four-year comprehensive high school. Composed of two campuses about one mile apart, freshmen and sophomores attend South Campus, and juniors and seniors attend North Campus. LTHS is ranked 13 of the suburban Cook County high schools by Chicago magazine and in the top 25 of the state according to Niche. Accredited by AdvancEd and recognized by the Illinois State Board of Education, LTHS has long lived by our motto: *vita plena*, the quest for the fulfilling life.

LTHS serves a community composed of the villages of LaGrange, Western Springs, Countryside, Hodgkins, Indian Head Park, LaGrange Highlands, LaGrange Park, Burr Ridge, and parts of Brookfield and Willow Springs. The school district community, located 15 miles southwest of Chicago, has a population of approximately 80,000.

Faculty & Counseling

Approximately 91% of our 300+ certified staff members hold a master's degree and average over 15 years of experience. Each student receives individual and group guidance from the same counselor for the entire high school experience.

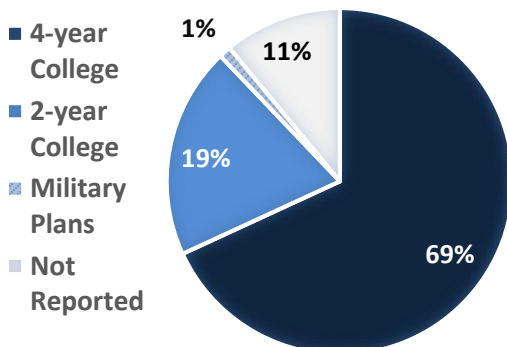
Student Activities and Athletics

LTHS offers over 130 activities including academic clubs, communication arts, performing arts, athletics, leadership, and service organizations. Twenty-eight interscholastic sports are available at various competition levels which help maximize opportunities for student participation. Nineteen intramural activities and four performing teams are also available. A community cable television station and radio station offer unique choices for students, as do LT's award winning student newspaper, yearbook and literary/art magazine.

College Plans Class of 2021

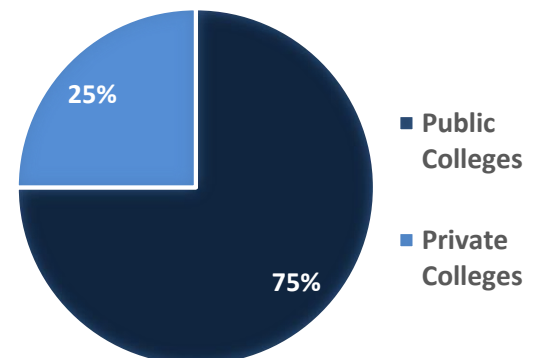
LTHS CEEB Code #142-483

Graduates of the class of 2021 will attend 201 colleges in 40 states, Canada, Italy, Serbia and Spain. The class of 2021 reported acceptance of \$17,006,581 of scholarships. Due to the pandemic, 11% of our students did not report their post-secondary plans. Those who did provide their intentions are reflected below. For comparison, 97% of the class of 2021 indicated they would attend post-secondary schools.



Class of 2021 Academic Accomplishments

- 10 National Merit Finalists
- 35 Letters of Commendation from National Merit
- 321 National Honor Society Members
- 200 Illinois State Scholars



137

Grading System

Student at LTHS are graded on a scale of A, B, C, D, and F. A student may take one credit per year designated as Credit/No Credit; these courses are not included in the Grade Point Average. All other courses are included in the G.P.A. LTHS has a weighted and an unweighted GPA scale. The contribution to weighted grade point average of each letter grade is found below. Both weighted and unweighted G.P.A. are reported on transcripts. LTHS is only authorized to verify information which is part of a student’s permanent record.

Weighted Grade Point Values				Grading Scale		Unweighted Grade Point Values			
Grade	Level			A	90-100	Grade	Level		
	III	IV	V				III	IV	V
A	4	5	6	B	80-89	A	4	4	4
B	3	4	5	C	70-79	B	3	3	3
C	2	3	4	D	60-69	C	2	2	2
D	1	2	3	F	0-59	D	1	1	1
F	0	0	0			F	0	0	0

Honors System and GPA Ranges

Lyons Township High School does not report class rank. The GPA is based on semester grades in all subjects using weighted and unweighted scales. High Honors represents approximately the top 9% of students. Gold L Honors represents approximately the top 33% of students.

High Honors:

89 students from the class of 2021 earned either a 4.0 unweighted GPA or a 5.0 or higher weighted GPA.

Gold L Honors:

323 students from the class of 2021 earned either a 3.6667 or higher unweighted GPA or a 4.5 or higher weighted GPA.

GPA Ranges for the Class of 2021		
	Unweighted	Weighted
High	4.0	5.483
Median	3.339	3.889
Low	1.239	1.242

College Attendance for the Class of 2021

In addition to the College of DuPage (164) and the University of Illinois (61), LT Graduates will attend the following colleges:



Testing and Performance Data

Class of 2021 State SAT Administration

Range	Composite
1400-1600	10%
1200-1390	30%
1000-1190	37%
800-990	18%
600-790	5%

Graduation Requirements: 23 Total Credits

Subject	Credit
English	4.0
Mathematics	3.0
Science	2.0
World History	1.0
U.S. History	1.0
Civics	0.5
Consumer Education	0.5
Health Education	0.5
Creative/Practical Arts	1.0
Other Electives	5.5
Physical Education*	3.5
Driver Education*	0.5

* Passing grade required

2021 Advanced Placement Results

28 AP Courses were offered with 1166 students taking 2244 exams
 72% of tests taken earned a 3 or above
 53% of tests taken earned a 4 or above
 17% of tests taken earned a 5

Biology	68	Gov. & Politics – Comp.	31
Calculus AB	103	Gov. & Politics – U.S.	239
Calculus BC	81	Human Geography	113
Chemistry	24	Italian Language	4
Computer Science A	66	Music Theory	2
Comp. Sci. Principles	11	Physics 1	195
Economics: Macro	55	Physics Elect. & Mag.	52
Economics: Micro	49	Physics: Mechanics	53
English Language	339	Psychology	130
English Literature	90	Spanish Language	41
Environmental Science	105	Statistics	50
European History	16	Studio Art (All combined)	9
French Language	18	U.S. History	265
German Language	12		

Dual Credit

- 71 students in Aviation courses through Embry Riddle Aero. U.
- 769 students in Spanish, French and English courses through Indiana University.
- 88 students in Astronomy, Calculus III, and Linear Algebra through Moraine Valley Community College.
- 622 students in Heritage Spanish, ASL, Chefs, Accounting, Keyboarding, PC Repair, MOS Computer Apps & Teaching Internship through College of DuPage.

Honors and Awards: Arts, Athletics & Clubs

- Math Team qualified for state for 12th year in a row.
- 28 students were selected as ILMEA District musicians with 6 named All-state musicians.
- 11 artists invited to National Scholastic Art Awards with 2 silver medalists.
- Menagerie art/lit magazine won Pacemaker Award from the ASPA.
- Model UN placed 1st 3 times with 81 individual winners.
- Yearbook won ASPA 1st Place.
- Boys Gymnastics finished 1st in State Competition.
- Girls Soccer finished 2nd in State Competition.
- Boys Water Polo finished 2nd in State Competition
- Girls Water Polo lost in State Quarterfinals
- Pom Pon finished 19th in State Competition.
- Many State competitions were cancelled due to COVID.

Placement of Courses in Academic Ability Levels

Level III (Prep) courses are "College Preparatory" and designated as LIII on the transcript. Most courses are designated Level III and are not listed below. Contracts for independent study are available in most departments at one or more levels.			
	Level IV (Accelerated) designated as "LIV" on the transcript		Level V (Honors/AP) designated as "LV" on the transcript
APPLIED TECHNOLOGY	Advanced Engineering Design Advanced Small Engine Performance Architectural Drafting (CAD) Architectural Engineering Design I & II Automotive Engineering & Fabrication Automotive Service & Diagnostics Aviation 1 3D CAD *CAD Drafting	Car Care Essentials Drones: Unmanned Aircraft Systems Engine Rebuild and Diagnostics *Engineering Design Engineering and Invention1* & 2 Furniture/Cabinet Making I & II Introduction to Space Flight Principals of Aeronautical Science *Technology Concepts	Private Pilot Operations
ART	Ceramics-Advanced Drawing & Painting-Advanced	Photography-Advanced Studio Art Accel	AP Art History AP Studio Art
BUSINESS	Accounting 2 International Business Economics iOS Development (Apple Apps) MobileMakersEdu 2		AP Computer Science A Networking Software Solutions (MCSA)
FAMILY & CONSUMER SCIENCES	Advanced Culinary Arts Advanced Fashion and Design Chefs Child Development 2 Early Childhood Education Internship	Family Health Issues Fashion & Interior Design International Foods Teaching Internship Elementary 1, 2	
LANGUAGE ARTS	Creative Writing 1, 2 English I, II English II: Interpersonal Communication English III: American Literature English III: American Studies English III: Composition Journalism: Journalistic Writing	Journalism: Newspaper Production Journalism: Yearbook Production *Media Arts: LTTV Television Prod. Media Arts: WLTL Management Philosophy of Self-Knowledge *Theatre: Playwriting	English I (Hon) English II (Hon) English III (Hon): AP Lang. & Comp. English IV (Hon): AP Lit. & Comp. AP Rhetoric of Lang. & Comp. English IV (Hon): Literary Interpretation ACP (Indiana University) English IV (Hon) Reading, Writing and Inquiry ACP (Indiana University)
MATHEMATICS	Algebra (Accel) 141/142 Geometry (Accel) 141/142 Algebra II w/Trigonometry (Accel) 241/2 Algebra II w/Trig (Accel) 241/242 Trig/Pre-Calculus (Accel) 341/342		Algebra II w/Trig (Hon) 251/252 Calculus 3 AP Calculus AB Geometry (Hon) 151/152 AP Calculus BC Geometry/Trig (Hon) 151/152 AP Computer Science A Linear Algebra AP Statistics Pre-Calculus (Hon) 351-352
MUSIC	Concert Choir Jazz Ensemble Sinfonietta Symphonic Band	Symphony Orchestra Treble Choir Varsity Choir Wind Ensemble	AP Music Theory
PHYS ED	Exercise Physiology *Family Health Issues	Intro. to Sports Medicine	
SCIENCE	Astronomy Biology Chemistry	Human Anatomy & Physiology Intro to Organic Chemistry	AP Biology AP Chemistry AP Environmental Science AP Physics 1 AP Physics C STEM Research
SOCIAL STUDIES	Global Relations International Business Economics U. S. History U. S. History: American Studies		AP Comp. Gov. & Politics AP European History AP Human Geography AP Macroeconomics AP Microeconomics AP Psychology AP U. S. Gov. & Politics AP U. S. History
WORLD LANGUAGES	American Sign Language I, II Etymology French I, II, III, French Language Advanced French Communication German I, II, German Language German Communication	Italian I, II, III, IV Latin I, II, Prose, Poetry Spanish I, II, III Spanish for Spanish/Heritage Spkrs. Spanish Language Advanced Spanish Communication	AP French Language & Culture French III H ACP (Indiana U.) AP German Language & Culture French IV H ACP (Indiana U.) AP Italian Language & Culture Spanish III H ACP (Indiana U.) AP Latin Spanish IV H ACP (Indiana U.) AP Spanish Language & Culture
OTHER	Advanced Social Awareness & Persp. Tkng. Curriculum Skills Resource Career Internship	Personal/Social Dev. Resource Social Awareness & Persp. Tkng.	
*A student may receive Level IV credit for some courses by meeting the established criteria. All educational opportunities at Lyons Township High School District #204 will be offered without regard to race, color, national origin, sex or handicap.			

