

**PROVISO TOWNSHIP HIGH
SCHOOL DISTRICT 209**

FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED

JUNE 30, 2022

AND

INDEPENDENT AUDITORS' REPORT

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

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Independent Auditors' Report

To the Board of Education of
Proviso Township High School District 209

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Proviso Township High School District 209 (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of June 30, 2022 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matters

As discussed in Note 3, the District adopted the provisions of GASB Statement No. 87, *Leases*, effective July 1, 2021. Our opinions are not modified with respect to this matter.

As discussed in Note 14 to the financial statements, net position and fund balance as of June 30, 2021 has been restated to correct a material misstatement due to an overstatement of cash and investments. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and GAS, we:

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

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

Required Supplementary Information

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

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is 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 April 3, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
April 3, 2023

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

STATEMENT OF NET POSITION

AS OF JUNE 30, 2022

GOVERNMENTAL ACTIVITIES

Assets

Cash and investments	\$ 87,075,218
Student activity cash and investments	1,311,782
Receivables (net of allowance for uncollectibles):	
Property taxes	35,689,369
Replacement taxes	1,844,129
Intergovernmental	3,176,230
Prepaid items	556,504
Net pension asset	16,825,214
Capital assets:	
Land	723,510
Construction in progress	66,905,618
Capital assets being depreciated, net of accumulated depreciation	<u>58,098,201</u>
Total assets	<u>272,205,775</u>

Deferred outflows of resources

Deferred outflows related to pensions	760,172
Deferred outflows related to OPEB	<u>2,353,052</u>
Total deferred outflows of resources	<u>3,113,224</u>

Liabilities

Accounts payable	9,682,152
Salaries and wages payable	366,681
Payroll deductions payable	6,869
Interest payable	271,656
Health claims payable	610,493
Long-term liabilities:	
Other long-term liabilities - due within one year	3,242,530
Other long-term liabilities - due after one year	<u>97,053,799</u>
Total liabilities	<u>111,234,180</u>

Deferred inflows of resources

Property taxes levied for a future period	35,470,856
Deferred inflows related to pensions	13,425,111
Deferred inflows related to OPEB	12,376,090
Deferred charge on refunding	<u>1,240,798</u>
Total deferred inflows of resources	<u>62,512,855</u>

Net position

Net investment in capital assets	54,264,720
Restricted for:	
Tort immunity	596,801
Operations and maintenance	3,930,204
Student transportation	3,912,791
Retirement benefits	18,644,136
Debt service	3,411,236
Capital projects	11,148,954
Food service	573,804
Unrestricted	<u>5,089,318</u>
Total net position	<u><u>\$ 101,571,964</u></u>

See Notes to Basic Financial Statements

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			GOVERNMENTAL ACTIVITIES	NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS		
Governmental activities						
Instruction:						
Regular programs	\$ 22,046,644	\$ 567,743	\$ 369,392	\$ -	\$ (21,109,509)	
Special programs	16,370,409	-	4,373,960	-	(11,996,449)	
Other instructional programs	4,019,359	88	247,093	-	(3,772,178)	
Student activities	194,862	525,482	-	-	330,620	
State retirement contributions	14,559,198	-	14,559,198	-	-	
Support Services:						
Pupils	6,194,763	-	82,640	-	(6,112,123)	
Instructional staff	5,539,084	-	382,230	-	(5,156,854)	
General administration	2,190,473	-	-	-	(2,190,473)	
School administration	3,237,524	-	-	-	(3,237,524)	
Business	3,204,709	4,860	2,333,136	-	(866,713)	
Transportation	5,121,632	-	584,528	-	(4,537,104)	
Operations and maintenance	8,056,948	22,743	-	5,699,246	(2,334,959)	
Central	3,887,218	-	-	-	(3,887,218)	
Other supporting services	50,664	-	-	-	(50,664)	
Community services	172,670	-	-	-	(172,670)	
Payments to other districts and gov't units - excluding special education	356,923	-	-	-	(356,923)	
Interest and fees	2,436,140	-	-	-	(2,436,140)	
Total governmental activities	\$ 97,639,220	\$ 1,120,916	\$ 22,932,177	\$ 5,699,246	(67,886,881)	

General revenues:

Taxes:

Real estate taxes, levied for general purposes	48,238,478
Real estate taxes, levied for specific purposes	14,819,164
Real estate taxes, levied for debt service	6,038,798
Personal property replacement taxes	11,255,759
State aid-formula grants	17,454,326
Investment income	122,821
Miscellaneous	1,175,800
Total general revenues	99,105,146

Change in net position 31,218,265

Net position, beginning of year (as restated) 70,353,699

Net position, end of year \$ 101,571,964

See Notes to Basic Financial Statements

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2022

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash and investments	\$ 52,804,300	\$ 6,370,469	\$ 5,053,021	\$ 1,810,335
Student activity cash and investments	1,311,782	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	25,114,947	4,947,463	1,201,430	1,143,382
Replacement taxes	1,844,129	-	-	-
Intergovernmental	3,030,071	-	146,159	-
Prepaid items	556,504	-	-	-
Total assets	<u>\$ 84,661,733</u>	<u>\$ 11,317,932</u>	<u>\$ 6,400,610</u>	<u>\$ 2,953,717</u>
Liabilities				
Accounts payable	\$ 1,803,062	\$ 412,150	\$ 1,285,698	\$ -
Salaries and wages payable	353,885	12,796	-	-
Payroll deductions payable	15,786	(5,391)	-	(3,526)
Health claims payable	556,997	53,496	-	-
Total liabilities	<u>2,729,730</u>	<u>473,051</u>	<u>1,285,698</u>	<u>(3,526)</u>
Deferred inflows of resources				
Property taxes levied for a future period	24,961,177	4,917,171	1,194,074	1,136,381
Unavailable state and federal aid receivable	967,888	-	-	-
Total deferred inflows of resources	<u>25,929,065</u>	<u>4,917,171</u>	<u>1,194,074</u>	<u>1,136,381</u>
Fund balance				
Nonspendable	556,504	-	-	-
Restricted	1,170,605	3,930,204	3,912,791	1,818,922
Assigned	4,650,219	1,997,506	8,047	1,940
Unassigned	49,625,610	-	-	-
Total fund balance	<u>56,002,938</u>	<u>5,927,710</u>	<u>3,920,838</u>	<u>1,820,862</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 84,661,733</u>	<u>\$ 11,317,932</u>	<u>\$ 6,400,610</u>	<u>\$ 2,953,717</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL
\$ 3,668,721	\$ 14,980,960	\$ 2,387,412	\$ 87,075,218
-	-	-	1,311,782
3,082,360	-	199,787	35,689,369
-	-	-	1,844,129
-	-	-	3,176,230
-	-	-	556,504
<u>\$ 6,751,081</u>	<u>\$ 14,980,960</u>	<u>\$ 2,587,199</u>	<u>\$ 129,653,232</u>
\$ -	\$ 6,181,242	\$ -	\$ 9,682,152
-	-	-	366,681
-	-	-	6,869
-	-	-	610,493
-	<u>6,181,242</u>	-	<u>10,666,195</u>
3,063,489	-	198,564	35,470,856
-	-	-	967,888
<u>3,063,489</u>	-	<u>198,564</u>	<u>36,438,744</u>
-	-	-	556,504
3,682,892	8,762,907	2,386,047	25,664,368
4,700	36,811	2,588	6,701,811
-	-	-	49,625,610
<u>3,687,592</u>	<u>8,799,718</u>	<u>2,388,635</u>	<u>82,548,293</u>
<u>\$ 6,751,081</u>	<u>\$ 14,980,960</u>	<u>\$ 2,587,199</u>	<u>\$ 129,653,232</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2022

Total fund balances - governmental funds		\$ 82,548,293
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet.		125,727,329
Net pension asset recognized in the Statement of Net Position does not provide current financial resources and is not included as an asset in the Governmental Funds Balance Sheet.		16,825,214
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		-
Unavailable state and federal aid	<u>\$ 967,888</u>	967,888
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		760,172
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,353,052
Deferred charge on refunding included in the Statement of Net Position is not available to pay for current period expenditures and, therefore, is not included in the Governmental Funds Balance Sheet.		(1,240,798)
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(13,425,111)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(12,376,090)
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2022 are:		
Bonds payable	\$ (67,220,000)	
Qualified zone academy bonds	(446,952)	
Unamortized bond premium	(3,771,064)	
Net OPEB liability	(25,882,502)	
Net pension liability - TRS	(2,463,742)	
Leases payable	(24,593)	
Early retirement incentive program	<u>(487,476)</u>	
		(100,296,329)
Interest on long-term liabilities accrued in the Statement of Net Position will not be paid with current financial resources and, therefore, is not recognized in the Governmental Funds Balance Sheet.		<u>(271,656)</u>
Net position of governmental activities		<u>\$ 101,571,964</u>

See Notes to Basic Financial Statements

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 48,482,298	\$ 9,625,450	\$ 2,337,153	\$ 2,224,138
Corporate personal property replacement taxes	9,940,278	1,187,487	-	127,994
State aid	32,868,046	-	584,528	-
Federal aid	5,858,994	-	-	-
Investment income	46,970	6,592	8,047	1,940
Gain or loss on sale of investments	15,173	-	-	-
Student activities	525,482	-	-	-
Other	1,748,491	22,743	-	-
Total revenues	<u>99,485,732</u>	<u>10,842,272</u>	<u>2,929,728</u>	<u>2,354,072</u>
Expenditures				
Current:				
Instruction:				
Regular programs	21,176,297	-	-	266,111
Special programs	8,418,092	-	-	120,252
Other instructional programs	3,983,568	-	-	191,430
Student activities	194,862	-	-	-
State retirement contributions	13,688,827	-	-	-
Support Services:				
Pupils	6,718,940	-	-	315,483
Instructional staff	5,251,274	-	-	75,065
General administration	2,213,669	-	-	32,958
School administration	3,373,197	-	-	178,916
Business	3,195,476	-	-	148,725
Transportation	21,311	-	4,825,510	24,300
Operations and maintenance	-	8,399,626	-	499,224
Central	3,637,340	-	-	163,069
Other supporting services	50,664	-	-	-
Community services	192,653	-	-	13,816
Payments to other districts and gov't units	7,550,816	377,849	359,116	-
Debt Service:				
Principal	-	-	146,526	-
Interest and other	-	-	9,718	-
Capital outlay	568,414	731,289	559	-
Total expenditures	<u>80,235,400</u>	<u>9,508,764</u>	<u>5,341,429</u>	<u>2,029,349</u>
Excess (deficiency) of revenues over expenditures	<u>19,250,332</u>	<u>1,333,508</u>	<u>(2,411,701)</u>	<u>324,723</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(19,010)	(151,955)	-	-
Total other financing sources (uses)	<u>(19,010)</u>	<u>(151,955)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	19,231,322	1,181,553	(2,411,701)	324,723
Fund balance, beginning of year (as restated)	<u>36,771,616</u>	<u>4,746,157</u>	<u>6,332,539</u>	<u>1,496,139</u>
Fund balance, end of year	<u>\$ 56,002,938</u>	<u>\$ 5,927,710</u>	<u>\$ 3,920,838</u>	<u>\$ 1,820,862</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL
\$ 6,038,798	\$ -	\$ 388,603	\$ 69,096,440
-	-	-	11,255,759
-	-	-	33,452,574
-	5,699,246	-	11,558,240
4,700	36,811	2,588	107,648
-	-	-	15,173
-	-	-	525,482
-	-	-	1,771,234
<u>6,043,498</u>	<u>5,736,057</u>	<u>391,191</u>	<u>127,782,550</u>
-	-	-	21,442,408
-	-	-	8,538,344
-	-	-	4,174,998
-	-	-	194,862
-	-	-	13,688,827
-	-	-	7,034,423
-	-	-	5,326,339
-	-	-	2,246,627
-	-	-	3,552,113
-	-	-	3,344,201
-	-	-	4,871,121
-	58,725	-	8,957,575
-	-	-	3,800,409
-	-	-	50,664
-	-	-	206,469
-	-	-	8,287,781
2,992,993	-	-	3,139,519
3,084,972	-	-	3,094,690
-	27,300,716	-	28,600,978
<u>6,077,965</u>	<u>27,359,441</u>	<u>-</u>	<u>130,552,348</u>
<u>(34,467)</u>	<u>(21,623,384)</u>	<u>391,191</u>	<u>(2,769,798)</u>
170,965	-	-	170,965
-	-	-	(170,965)
<u>170,965</u>	<u>-</u>	<u>-</u>	<u>-</u>
136,498	(21,623,384)	391,191	(2,769,798)
<u>3,551,094</u>	<u>30,423,102</u>	<u>1,997,444</u>	<u>85,318,091</u>
<u>\$ 3,687,592</u>	<u>\$ 8,799,718</u>	<u>\$ 2,388,635</u>	<u>\$ 82,548,293</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

Net change in fund balances - total governmental funds	\$	(2,769,798)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current year net capital outlay exceeds depreciation expense in the current period.		
		24,756,534
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:		
Unavailable state and federal aid	\$	<u>204,564</u>
		204,564
The issuance of long-term debt (bonds, leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount of current year principal repayments.		
		2,825,000
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.		
		667,546
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
Interest payable	\$	(8,996)
Qualified zone academy bonds		148,983
Leases payable		165,536
Early retirement incentive liability		(57,228)
State on-behalf contribution revenue		870,371
State on-behalf contribution expense		(870,371)
Net OPEB liability		5,131,903
Deferred outflows related to OPEB		(142,704)
Deferred inflows related to OPEB		(4,667,356)
Net pension asset		8,504,537
Net pension liability		421,903
Deferred outflows related to pensions		(4,177,354)
Deferred inflows related to pensions		<u>215,195</u>
		<u>5,534,419</u>
Change in net position of governmental activities	\$	<u><u>31,218,265</u></u>

See Notes to Basic Financial Statements

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Proviso Township High School District 209 (the “District”) operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District’s operating activities are all considered “governmental activities”, that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered “business activities”.

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

Governmental Funds Financial Statements

Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Separate financial statements are provided for all governmental funds.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Major Governmental Funds

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

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

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund or Capital Projects Funds.

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

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

Municipal Retirement/Social Security Fund - 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 Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Capital Projects Fund - accounts for construction projects and renovations financed through bond issues and transfers from other funds.

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

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

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

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

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Liabilities and Net Position or Equity

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income.

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". These amounts are eliminated in the governmental activities column in the statement of net position. Receivables are expected to be collected within one year.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2021 levy resolution was approved during the December 14, 2021 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2021 and 2020 tax levies were 1.4% and 2.3%, respectively.

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

The 2021 property tax levy is recognized as a receivable in fiscal 2022, net of estimated uncollectible amounts approximating 2% and less amounts already received. The District considers that the first installment of the 2021 levy is to be used to finance operations in fiscal 2022. The District has determined that the second installment of the 2021 levy is to be used to finance operations in fiscal 2023 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Capital assets, which include land, construction in progress, buildings and building improvements, and furniture and equipment are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$2,500 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<i>Assets</i>	<i>Years</i>
Building and building improvements	10-50 Years
Furniture and equipment	3-15 Years

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

Compensated Absences

It is the District's policy for noncertified personnel to earn vacation pay after completing one year of service. This vacation pay must be used within the next twelve months or it is forfeited. Certified employees working less than twelve months do not earn vacation pay.

Full-time employees earn a specified number of sick days annually, depending on their years of service, in accordance with the agreement between the Board of Education and the Education Association. Employees who do not use their earned vacation time during the fiscal year will forfeit those days earned; however, if an employee resigns, the employee will be compensated for their unused vacation time for the last fiscal year only. For retired employees, remaining unused sick leave up to 40 days paid will be paid at \$60 per day at retirement. Upon retirement, a certified employee may also apply up to 340 days of unused sick leave toward service credit for TRS (Teacher's Retirement System of the State of Illinois).

Due to the nature of the policies on sick leave and the fact that any liability is contingent upon future events and cannot be reasonably estimated, no liability is provided in the financial statements for accumulated unpaid sick leave.

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 applicable bonds using the effective interest method. The balance at year end for premiums/discounts is shown as an increase or decrease in the liability section of the statement of net position.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. 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.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Equity Classifications

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

Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less than any unspent debt proceeds.

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

Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

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

Equity is classified as fund balance in the fund financial statements and displayed in five components:

Nonspendable - includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or contractually (principal endowment) (e.g. inventory, pre-paid items, permanent scholarships).

Restricted - includes amounts constrained for a specific purpose by external parties (e.g. Debt Service, Capital Projects, State and Federal Grant Funds).

Committed - includes amounts constrained for a specific purpose by a government using its highest level of decision making authority, the Board of Education. This formal action (a resolution) must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Board of Education board that originally created the commitment.

Assigned - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. No one has been designated by the Board of Education to assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, 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 - includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance.

Governmental fund balances reported on the fund financial statements at June 30, 2022 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$556,504 for prepaid items. The restricted fund balance in the General Fund is comprised of \$596,801 for tort immunity and \$573,804 for for the operation of the District's food service program. The assigned fund balance in the General Fund of \$1,311,782 is for student activity purposes and \$3,338,437 for self insurance purposes. \$381,023 of the assigned fund balance in the Operations and Maintenance Fund is for self insurance purposes. The remaining restricted and assigned fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

Eliminations and Reclassifications

In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2022, expenditures exceeded budget in the Debt Service Fund by \$27,463. This excess was funded by available financial resources.

NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

In June 2017, the Governmental Accounting Standards Board issued statement No. 87 - Leases. This Statement establishes a single model for lease accounting based on foundational principle that leases are financings of the right to use an underlying asset. The statement requires lessees to recognize a lease liability and an intangible right-to-use lease asset and lessors to recognize a lease receivable and a deferred inflow of resources. This standard was implemented July 1, 2021.

NOTE 4 - DEPOSITS AND INVESTMENTS

Cash & Investments under the custody of the Township Treasurer

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

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Cash and investments, other than the student activity and convenience accounts, petty cash, imprest funds, and self insurance accounts 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 purposes other than those for which these balances are intended.

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

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

The weighted average maturity of all marketable pooled investments held by the Treasurer was 0.64 years at June 30, 2022. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2022, the fair value of all investments held by the Treasurer's office was \$381,388,358 and the fair value of the District's proportionate share of the pool was \$82,687,813.

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.

Cash & Investments in the custody of the District

Deposits of the student activity accounts, imprest funds and funds held for self insurance purposes, which are held in the District's custody, consist of deposits with financial institutions and with the Illinois Liquid Asset Fund Plus (ISDLAF+). The following is a summary of such deposits:

	<i>Carrying Value</i>	<i>Bank Balance</i>
Deposits with financial institutions	\$ 50,332	\$ 50,332
Illinois Liquid Asset Fund Plus (ISDLAF+)	<u>5,641,735</u>	<u>5,641,735</u>
Total	<u>\$ 5,692,067</u>	<u>\$ 5,692,067</u>

The District maintains \$7,120 in petty cash.

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

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2022, the bank balance of the District's deposit with financial institutions totaled \$50,332, which was fully collateralized.

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

NOTE 5 - INTERFUND TRANSFERS

During the year, the District transferred \$19,010 from the General Fund (Educational Accounts) to the Debt Service Fund for the payment of principal on outstanding leases.

The District also transferred \$151,955 from the Operations and Maintenance Fund to the Debt Service Fund for the payment of principal and interest on Qualized Zone Academy Bonds (QZAB).

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2022 was as follows:

	<i>Beginning Balance</i>	<i>Adjustments*</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated / amortized:</u>					
Land	\$ 723,510	\$ -	\$ -	\$ -	\$ 723,510
Construction in progress	<u>40,608,526</u>	<u>-</u>	<u>27,480,187</u>	<u>1,183,095</u>	<u>66,905,618</u>
Total capital assets not being depreciated / amortized	<u>41,332,036</u>	<u>-</u>	<u>27,480,187</u>	<u>1,183,095</u>	<u>67,629,128</u>
<u>Capital assets being depreciated / amortized:</u>					
Buildings and improvements	114,876,948	-	1,358,482	-	116,235,430
Furniture and equipment	11,781,813	(389,211)	861,803	-	12,254,405
Equipment - right-to-use lease asset	<u>-</u>	<u>389,211</u>	<u>-</u>	<u>313,925</u>	<u>75,286</u>
Total capital assets being depreciated	<u>126,658,761</u>	<u>-</u>	<u>2,220,285</u>	<u>313,925</u>	<u>128,565,121</u>
<u>Less Accumulated Depreciation / Amortization for:</u>					
Buildings and improvements	57,899,306	-	2,998,552	-	60,897,858
Furniture and equipment	9,120,696	-	418,135	-	9,538,831
Equipment - right-to-use lease asset	<u>-</u>	<u>-</u>	<u>344,156</u>	<u>313,925</u>	<u>30,231</u>
Total accumulated depreciation / amortization	<u>67,020,002</u>	<u>-</u>	<u>3,760,843</u>	<u>313,925</u>	<u>70,466,920</u>
Net capital assets being depreciated / amortized	<u>59,638,759</u>	<u>-</u>	<u>(1,540,558)</u>	<u>-</u>	<u>58,098,201</u>
Net governmental activities capital assets	<u>\$ 100,970,795</u>	<u>\$ -</u>	<u>\$ 25,939,629</u>	<u>\$ 1,183,095</u>	<u>\$ 125,727,329</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 6 - CAPITAL ASSETS - (CONTINUED)

* The adjustment column represents the restatement of capital assets to report right-to-use lease assets in accordance with GASB Statement No. 87, *Leases*.

Depreciation expense was recognized in the operating activities of the District as follows:

Governmental Activities	Depreciation
Regular programs	\$ 1,741,511
Special programs	242,380
Other instructional programs	228,660
Pupils	142,148
Instructional staff	81,358
General administration	80,088
School administration	58,174
Business	53,393
Transportation	313,925
Operations and maintenance	236,229
Food service	56,680
Other supporting services	496,066
Data processing	<u>30,231</u>
Total depreciation expense - governmental activities	<u><u>\$ 3,760,843</u></u>

NOTE 7 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2022:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	\$ 70,045,000	\$ -	\$ 2,825,000	\$ 67,220,000	\$ 2,975,000
Unamortized premium	<u>4,198,457</u>	<u>-</u>	<u>427,393</u>	<u>3,771,064</u>	<u>-</u>
Total bonds payable	<u>74,243,457</u>	<u>-</u>	<u>3,252,393</u>	<u>70,991,064</u>	<u>2,975,000</u>
Qualified zone academy bonds	595,935	-	148,983	446,952	148,984
Early retirement incentive liability	430,248	267,720	210,492	487,476	106,124
Lease liabilities	190,129	-	165,536	24,593	12,422
Net pension liability	2,885,645	145,649	567,552	2,463,742	-
Net OPEB liability	<u>31,014,405</u>	<u>478,601</u>	<u>5,610,504</u>	<u>25,882,502</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u><u>\$109,359,819</u></u>	<u><u>\$ 891,970</u></u>	<u><u>\$ 9,955,460</u></u>	<u><u>\$100,296,329</u></u>	<u><u>\$ 3,242,530</u></u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

The obligations for the net pension liability, net OPEB liability and early retirement incentive liability will be repaid from the General Fund.

General Obligation Bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2015A General Obligation Bonds dated March 19, 2015 are due in annual installments through December 1, 2032	4.00%	\$ 9,480,000	\$ 9,480,000
Series 2016A General Obligation Bonds dated June 28, 2016 are due in annual installments through December 1, 2035	3.00% - 4.00%	9,640,000	9,640,000
Series 2017 General Obligation Bonds dated December 29, 2017 are due in annual installments through December 1, 2027	4.00% - 5.00%	8,795,000	8,755,000
Series 2018 General Obligation Bonds dated September 5, 2018 are due in annual installments through December 1, 2027	2.90%	14,140,000	11,315,000
Series 2018B General Obligation Bonds dated December 13, 2018 are due in annual installments through December 1, 2038	4.21%	<u>28,030,000</u>	<u>28,030,000</u>
Total		<u>\$ 70,085,000</u>	<u>\$ 67,220,000</u>

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	Principal	Interest	Total
2023	\$ 2,975,000	\$ 2,934,600	\$ 5,909,600
2024	3,105,000	2,786,375	5,891,375
2025	3,275,000	2,634,650	5,909,650
2026	3,415,000	2,482,900	5,897,900
2027	3,550,000	2,320,275	5,870,275
2028 - 2032	18,430,000	9,220,625	27,650,625
2033 - 2037	22,095,000	4,905,989	27,000,989
2038 - 2039	<u>10,375,000</u>	<u>418,499</u>	<u>10,793,499</u>
Total	<u>\$ 67,220,000</u>	<u>\$ 27,703,913</u>	<u>\$ 94,923,913</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2022, the statutory debt limit for the District was \$189,883,753, providing a debt margin of \$122,192,208.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

Qualified Zone Academy Bonds. Qualified zone academy bonds are direct obligations and pledge the full faith and credit of the District. The bonds will be repaid from the Debt Service Fund funded by a transfer of resources from the Operations and Maintenance Fund. The future annual debt service requirements to maturity for the bonds are as follows:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2014A Qualified Zone Academy Bond dated July 10, 2014 are due in annual installments through December 15, 2024	0.57%	\$ 1,340,850	\$ 446,952
Total		<u>\$ 1,340,850</u>	<u>\$ 446,952</u>

Annual debt service requirements to maturity for the bonds are as follows:

	Principal	Interest	Total
2023	\$ 148,984	\$ 2,123	\$ 151,107
2024	148,984	1,274	150,258
2025	<u>148,984</u>	<u>425</u>	<u>149,409</u>
Total	<u>\$ 446,952</u>	<u>\$ 3,822</u>	<u>\$ 450,774</u>

Early Retirement Incentive Liability. The District has an early retirement incentive plan in which employees can notify the District of their intent to retire at the end of four upcoming school years. The employee shall receive a 6% increase in salary for each year up to retirement. This payment is paid to the employee over the course of the next four years. As of June 30, 2022, future obligations under these arrangements are as follows:

	Amount
2023	\$ 106,124
2024	136,750
2025	133,295
2026	<u>111,307</u>
Total	<u>\$ 487,476</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

Leases. The District has entered into lease agreements as a lessee for financing the temporary acquisition of copiers and equipment. These agreements qualify as leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. The obligations for the leased buses will be repaid from the Transportation Fund, the obligations for all other leases will be repaid from the Debt Service Fund and funded by a transfer of resources from the General Fund (Educational Accounts).

<i>Description</i>	<i>Date of Issue</i>	<i>Final Maturity</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Balance</i>
Copier lease	11/5/2019	10/5/2022	0.00%	\$ 26,647	\$ 3,294
Equipment lease	11/5/2019	10/5/2024	0.00%	45,638	21,299
Total				<u>\$ 72,285</u>	<u>\$ 24,593</u>

Annual debt service requirements to maturity for the lease liabilities are as follows:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2023	\$ 12,422	\$ -	\$ 12,422
2024	9,128	-	9,128
2025	3,043	-	3,043
Total	<u>\$ 24,593</u>	<u>\$ -</u>	<u>\$ 24,593</u>

NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: School Employee Loss Fund (SELF) for worker's compensation claims and the Collective Liability Insurance Cooperative (CLIC) for casualty, property, and liability protections. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

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

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 8 - RISK MANAGEMENT - (CONTINUED)

The District is self-insured for health and dental coverage that is provided to eligible District personnel and their dependents. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$125,000 per employee or \$2,702,448 in the aggregate for the HMO plan and the District's liability will not exceed \$125,000 per employee or \$6,114,869 in the aggregate for the PPO plan, as provided by stop-loss provisions incorporated in the plans.

At June 30, 2022, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$610,493. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2021 and June 30, 2022, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2021	<u>\$ 643,508</u>	<u>\$ 7,726,576</u>	<u>\$ 7,352,156</u>	<u>\$ 1,017,928</u>
Fiscal Year 2022	<u>\$ 1,017,928</u>	<u>\$ 8,384,476</u>	<u>\$ 8,791,911</u>	<u>\$ 610,493</u>

NOTE 9 - JOINT AGREEMENTS

The District is a member of the Proviso Area for Exceptional Children (PAEC), a joint agreement that provides certain special education services to residents of many school districts. Additionally, the District is a member of the Des Plaines Valley Region (DVR), a joint agreement that provides vocational education programs and services to students enrolled from many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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."

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2022. State of Illinois contributions of \$244,627 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$(251,336) in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.67% during the year ended June 30, 2022. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2022, the District paid \$182,112 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

THIS Fiduciary Net Position. Detailed information about the THIS Fund's fiduciary net position as of June 30, 2021 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2022, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance 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 collection net OPEB liability	\$ 24,049,304
State's proportionate share of the collective net OPEB liability associated with the District	<u>32,607,346</u>
Total	<u>\$ 56,656,650</u>

The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021. 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, 2021, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2021 and 2020, the District's proportion was 0.109040% and 0.110936%, respectively.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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

Inflation	2.50%
Salary Increases	4.00% to 9.50%
Investment Rate of Return	2.75%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.00%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2038

Mortality rates 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-Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Discount Rate. At June 30, 2021, the discount rate used to measure the total OPEB liability was a blended rate of 1.92%, which was a change from the June 30, 2020 rate of 2.45%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (0.92%) or 1-percentage-point higher (2.92%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 28,890,273</u>	<u>\$ 24,049,304</u>	<u>\$ 20,212,143</u>

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.25%) for Medicare and non-Medicare coverage than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	<u>\$ 19,252,664</u>	<u>\$ 24,049,304</u>	<u>\$ 30,565,141</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2022, the District recognized OPEB expense of \$(139,592) and on-behalf revenue and expenditures of \$(251,336) for support provided by the state. At June 30, 2022, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences Between Expected and Actual Experience	\$ -	\$ 1,124,996
Changes in Assumptions	8,302	9,005,380
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	379	461
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,661,180	1,218,884
District Contributions Subsequent to the Measurement Date	<u>182,112</u>	<u>-</u>
Total	<u>\$ 1,851,973</u>	<u>\$ 11,349,721</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2023. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$9,679,860) will be recognized in OPEB expense as follows in these reporting years:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2023		\$ (1,320,589)
2024		(1,320,589)
2025		(1,320,589)
2026		(1,320,591)
2027		(1,320,569)
Thereafter		<u>(3,076,933)</u>
Total		<u>\$ (9,679,860)</u>

Retiree Health Plan

Plan Description. The District's group health insurance plan provides coverage to active employees and retirees (or other qualified terminated employees) at blended premium rates. This results in an other postemployment benefit (OPEB) for the retirees, commonly referred to as an implicit rate subsidy.

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and employment contracts and may be amended only through negotiations between the board, the union and individual employment contracts. Retirees under the age of 65 contribute the full active employee equivalent rate. Retirees have the option of choosing from an HMO or PPO plan through the District. Premiums for the plan are set by the Board of Education. Currently the District contributes 0 percent to 100 percent to postemployment benefits, which varies for different employee groups. The retiring individual may select dependent coverage provided that the additional cost is paid directly by the employee. The District only covers the cost of single health insurance benefits after the contribution from the employee as mentioned above.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Employees Covered by Benefit Terms. At June 30, 2022, the actuarial valuation date, the following employees were covered by the benefit terms:

Total Active Employees	564
Retired Employees Currently Receiving Benefits	<u>19</u>
Total	<u><u>583</u></u>

Total OPEB Liability. The District's total OPEB liability of \$1,833,198 was measured as of June 30, 2022, and was determined by an actuarial valuation as of that date.

Inflation	2.25%
Election at Retirement	30.00%
Discount Rate	3.54%
Healthcare Cost Trend Rate - Initial	6.00%
Healthcare Cost Trend Rate - Ultimate	5.00%
Fiscal Year the Ultimate Rate is Reached	2027

The discount rate was based on a combination of the Expected Long-Term Rate of Return on Plan Assets and the Municipal Bond Rate. If the Employer does not have a trust dedicated exclusively to the payment of OPEB benefits, as is the case with the District, then only the Municipal Bond Rate is used in determining the Total OPEB Liability.

Mortality rates were based on PubG-2010(B) Improved Generationally using MP-2020 Improvement Rates for IMRF and PubT-2010 Improved Generationally using MP-2020 for TRS.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of the estimates of future events.

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2022 was as follows:

	Total OPEB Liability
Balance at June 30, 2021	\$ 1,354,597
Changes for the Year:	
Service Cost	109,040
Interest	28,443
Differences Between Expected and Actual Experience	99,503
Changes in Assumptions and Other Inputs	317,228
Benefit Payments	<u>(75,613)</u>
Net Changes	<u>478,601</u>
Balance at June 30, 2022	<u><u>\$ 1,833,198</u></u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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 (2.54%) or 1-percentage-point higher (4.54%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$ <u>1,937,557</u>	\$ <u>1,833,198</u>	\$ <u>1,731,774</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.00%) or 1-percentage-point higher (7.00%) than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	\$ <u>1,663,612</u>	\$ <u>1,833,198</u>	\$ <u>2,027,715</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2022, the District recognized OPEB expense of \$75,374. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 90,751	\$ 1,026,369
Assumption Changes	<u>410,328</u>	<u>-</u>
Total	\$ <u>501,079</u>	\$ <u>1,026,369</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$(525,290)) will be recognized in OPEB expense as follows:

	Year Ending June 30,	Amount
2023		\$ (62,109)
2024		(62,109)
2025		(62,109)
2026		(62,109)
2027		(62,109)
Thereafter		<u>(214,745)</u>
Total		\$ <u>(525,290)</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 11 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2021>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided. TRS provides retirement, disability, and death benefits. *Tier 1* members have TRS or reciprocal system service prior to January 1, 2011. *Tier 1* members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service.

Tier 2 members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the highest four. Disability provisions for *Tier 2* are identical to those of *Tier 1*. Death benefits are payable under a formula that is different from *Tier 1*.

Essentially all *Tier 1* retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. *Tier 2* annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1* and *Tier 2* members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2021 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2022, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$14,810,534 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$13,444,200 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2022, were \$157,649, and are deferred because they were paid after the June 30, 2021 measurement date.

Federal and Special Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District 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 District 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 more higher.

For the year ended June 30, 2022, the District pension contribution was 10.31 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2022, were \$107,153, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2021 measurement date.

Early Retirement Option. Contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the program that ended on June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2022, the District did not pay anything to TRS for District ERO contributions for retirements that occurred before July 1, 2016.

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

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability. At June 30, 2022, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 2,463,742
State's proportionate share of the collective net pension liability associated with the District	<u>206,487,723</u>
Total	<u>\$ 208,951,465</u>

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020, and rolled forward to June 30, 2021. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2021, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2021 and 2020, the District's proportion was 0.00315819 percent and 0.00334702 percent, respectively.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2021 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.25%.

Mortality. The assumed mortality rates are based on the Society of Actuaries PubT-2010 mortality tables, adjusted for TRS experience, with generational improvement based on Scale MP-2020. The actuarial assumptions used were based on the results of an experience study dated August 12, 2021.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	16.70 %	6.20 %
U.S. equities small/mid cap	2.20 %	7.40 %
International equities developed	10.60 %	6.90 %
Emerging market equities	4.50 %	9.20 %
U.S. bonds core	3.00 %	1.60 %
Cash equivalents	2.00 %	0.10 %
TIPS	1.00 %	0.80 %
International debt developed	1.00 %	0.40 %
Emerging international debt	4.00 %	4.40 %
Real estate	16.00 %	5.80 %
Private debt	10.00 %	6.50 %
Hedge funds	10.00 %	3.90 %
Private equity	15.00 %	10.40 %
Infrastructure	4.00 %	6.30 %

Discount Rate. At June 30, 2021, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. 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, 2021 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 3,051,293	\$ 2,463,742	\$ 1,975,702

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2022, the District recognized pension expense of \$(744,233) and on-behalf revenue of \$14,810,534 for support provided by the state. At June 30, 2022, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 14,133	\$ 10,158
Net difference between projected and actual earnings on pension plan investments	-	165,260
Assumption changes	1,092	12,175
Changes in proportion and differences between District contributions and proportionate share of contributions	25,941	1,924,997
District contributions subsequent to the measurement date	<u>264,802</u>	<u>-</u>
Total	<u>\$ 305,968</u>	<u>\$ 2,112,590</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2023. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(2,071,424)) will be recognized in pension expense as follows:

	Year Ending June 30,	Amount
2023		\$ (1,245,198)
2024		(631,083)
2025		(84,409)
2026		(93,180)
2027		<u>(17,554)</u>
Total		<u>\$ (2,071,424)</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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 pension plan. 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 financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1*. If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2*.

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under *Regular 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. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Plan Membership. At December 31, 2021, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	271
Inactive, non-retired members	140
Active members	<u>220</u>
Total	<u><u>631</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2021 was 7.48 percent of annual covered payroll. 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2021 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, and (c) price inflation of 2.25%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.

Mortality. For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020 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 Real Rate of Return. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	39.00 %	3.25 %	1.90 %
International equities	15.00 %	4.89 %	3.15 %
Fixed income	25.00 %	(0.50)%	(0.60)%
Real estate	10.00 %	4.20 %	3.30 %
Alternatives	10.00 %		
Private equity		8.85 %	5.50 %
Hedge funds		-	-
Commodities		2.90 %	1.70 %
Cash equivalents	1.00 %	(0.90)%	(0.90)%

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 75,394,711	\$ 68,117,649	\$ 62,357,169
Plan fiduciary net position	<u>84,942,863</u>	<u>84,942,863</u>	<u>84,942,863</u>
Net pension liability/(asset)	<u>\$ (9,548,152)</u>	<u>\$ (16,825,214)</u>	<u>\$ (22,585,694)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2021 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2020	\$ 67,177,471	\$ 75,498,148	\$ (8,320,677)
Service cost	1,198,026	-	1,198,026
Interest on total pension liability	4,756,881	-	4,756,881
Differences between expected and actual experience of the total pension liability	(686,052)	-	(686,052)
Benefit payments, including refunds of employee contributions	(4,328,677)	(4,328,677)	-
Contributions - employer	-	835,163	(835,163)
Contributions - employee	-	509,129	(509,129)
Net investment income	-	12,881,859	(12,881,859)
Other (net transfer)	-	(452,759)	452,759
Balances at December 31, 2021	<u>\$ 68,117,649</u>	<u>\$ 84,942,863</u>	<u>\$ (16,825,214)</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2022, the District recognized pension expense of \$(3,083,734). The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 91,856	\$ 808,051
Assumption changes	-	312,680
Net difference between projected and actual earnings on pension plan investments	-	10,191,790
Contributions subsequent to the measurement date	<u>362,348</u>	<u>-</u>
Total	<u>\$ 454,204</u>	<u>\$ 11,312,521</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2023. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(11,220,665)) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2023		\$ (2,674,692)
2024		(4,422,331)
2025		(2,617,074)
2026		<u>(1,506,568)</u>
Total		<u>\$ (11,220,665)</u>

NOTE 12 - CONSTRUCTION COMMITMENTS

As of June 30, 2022, the District is committed to approximately \$30,507,167 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and future revenue sources.

NOTE 13 - STATE AND FEDERAL AID CONTINGENCIES

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

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 14 - RESTATEMENT

Net position and beginning fund balances have been restated due to a prior year error. The restatement is necessary to properly state the District's cash and investment position within the Governmental Activities and Transportation Fund.

	<i>Governmental Activities</i>
Net position as previously reported, June 30, 2021	\$ 70,853,699
Adjustment to cash and investments	<u>(500,000)</u>
Net position as restated, June 30, 2021	<u>\$ 70,353,699</u>

	<i>Transportation Fund</i>
Fund balance as previously reported, June 30, 2021	\$ 6,832,539
Adjustment to cash and investments	<u>(500,000)</u>
Fund balance as restated, June 30, 2021	<u>\$ 6,332,539</u>

**NOTE 15 - EFFECT OF NEW ACCOUNTING STANDARDS ON
CURRENT-PERIOD FINANCIAL STATEMENTS**

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 91, *Conduit Debt*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, GASB Statement No. 99, *Omnibus 2022*, GASB Statement No. 100, *Accounting Changes and Error Corrections an amendment of GASB Statement No. 62*, and GASB Statement No. 101, *Compensated Absences*.

When they become effective, application of these standards may restate portions of these financial statements.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY/(ASSET)
AND RELATED RATIOS
Eight Most Recent Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total pension liability			
Service cost	\$ 1,198,026	\$ 1,333,873	\$ 1,269,506
Interest	4,756,881	4,721,584	4,554,903
Differences between expected and actual experience	(686,052)	(671,759)	484,793
Changes of assumptions	-	(667,010)	-
Benefit payments, including refunds of member contributions	<u>(4,328,677)</u>	<u>(3,995,164)</u>	<u>(4,089,507)</u>
Net change in total pension liability	940,178	721,524	2,219,695
Total pension liability - beginning	<u>67,177,471</u>	<u>66,455,947</u>	<u>64,236,252</u>
Total pension liability - ending (a)	<u>\$ 68,117,649</u>	<u>\$ 67,177,471</u>	<u>\$ 66,455,947</u>
Plan fiduciary net position			
Employer contributions	\$ 835,163	\$ 981,006	\$ 691,547
Employee contributions	509,129	548,497	547,882
Net investment income	12,881,859	9,872,770	11,466,487
Benefit payments, including refunds of member contributions	(4,328,677)	(3,995,164)	(4,089,507)
Other (net transfer)	<u>(452,759)</u>	<u>(267,090)</u>	<u>(2,265)</u>
Net change in plan fiduciary net position	9,444,715	7,140,019	8,614,144
Plan fiduciary net position - beginning	<u>75,498,148</u>	<u>68,358,129</u>	<u>59,743,985</u>
Plan fiduciary net position - ending (b)	<u>\$ 84,942,863</u>	<u>\$ 75,498,148</u>	<u>\$ 68,358,129</u>
Employer's net pension liability/(asset) - ending (a) - (b)	<u>\$ (16,825,214)</u>	<u>\$ (8,320,677)</u>	<u>\$ (1,902,182)</u>
Plan fiduciary net position as a percentage of the total pension liability	124.70%	112.39%	102.86%
Covered payroll	\$ 11,165,279	\$ 12,188,850	\$ 12,175,106
Employer's net pension liability/(asset) as a percentage of covered payroll	-150.69%	-68.26%	-15.62%

Notes to Schedule:

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Actuary valuations are as of December 31st, which is 6 months prior to the end of the fiscal year.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,170,042	\$ 1,223,365	\$ 1,215,519	\$ 1,183,785	\$ 1,220,686
4,473,663	4,518,068	4,394,439	4,220,684	3,899,352
(142,985)	(146,696)	(166,848)	436,058	135,524
1,661,676	(2,179,318)	(66,876)	64,971	2,319,318
<u>(3,979,921)</u>	<u>(3,981,744)</u>	<u>(3,638,227)</u>	<u>(3,414,607)</u>	<u>(3,129,379)</u>
3,182,475	(566,325)	1,738,007	2,490,891	4,445,501
<u>61,053,777</u>	<u>61,620,102</u>	<u>59,882,095</u>	<u>57,391,204</u>	<u>52,945,703</u>
<u>\$ 64,236,252</u>	<u>\$ 61,053,777</u>	<u>\$ 61,620,102</u>	<u>\$ 59,882,095</u>	<u>\$ 57,391,204</u>
\$ 994,192	\$ 968,760	\$ 951,611	\$ 1,035,568	\$ 1,040,884
539,756	509,279	484,418	485,687	471,697
(3,849,968)	10,514,475	3,923,861	288,463	3,395,322
(3,979,921)	(3,981,744)	(3,638,227)	(3,414,607)	(3,129,379)
<u>382,223</u>	<u>(1,670,295)</u>	<u>377,053</u>	<u>184,208</u>	<u>391,261</u>
(5,913,718)	6,340,475	2,098,716	(1,420,681)	2,169,785
<u>65,657,703</u>	<u>59,317,228</u>	<u>57,218,512</u>	<u>58,639,193</u>	<u>56,469,408</u>
<u>\$ 59,743,985</u>	<u>\$ 65,657,703</u>	<u>\$ 59,317,228</u>	<u>\$ 57,218,512</u>	<u>\$ 58,639,193</u>
<u>\$ 4,492,267</u>	<u>\$ (4,603,926)</u>	<u>\$ 2,302,874</u>	<u>\$ 2,663,583</u>	<u>\$ (1,247,989)</u>
93.01%	107.54%	96.26%	95.55%	102.17%
\$ 11,821,542	\$ 11,317,293	\$ 10,764,824	\$ 10,779,967	\$ 10,478,898
38.00%	-40.68%	21.39%	24.71%	-11.91%

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

**ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
Eight Most Recent Fiscal Years**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ 835,163	\$ 945,885	\$ 691,546	\$ 994,192
Contributions in relation to the actuarially determined contribution	<u>(835,163)</u>	<u>(981,006)</u>	<u>(691,547)</u>	<u>(994,192)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (35,121)</u>	<u>\$ (1)</u>	<u>\$ -</u>
Covered payroll	\$ 11,165,279	\$ 12,188,850	\$ 12,175,106	\$ 11,821,542
Contributions as a percentage of covered payroll	7.48%	8.05%	5.68%	8.41%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 968,760	\$ 951,610	\$ 1,001,459	\$ 1,040,554
Contributions in relation to the actuarially determined contribution	<u>(968,760)</u>	<u>(951,611)</u>	<u>(1,035,568)</u>	<u>(1,040,884)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (34,109)</u>	<u>\$ (330)</u>
Covered payroll	\$ 11,317,293	\$ 10,764,824	\$ 10,779,967	\$ 10,478,898
Contributions as a percentage of covered payroll	8.56%	8.84%	9.61%	9.93%

Notes to Schedule:

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 6 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	22 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.25%
Retirement Age	
Mortality	Experience-based table of rates that are specific to the type of eligibility condition RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

TEACHERS' RETIREMENT SYSTEM

SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY AND DISTRICT CONTRIBUTIONS
Eight Most Recent Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the net pension liability	0.0031581857%	0.0033470241%	0.0033834058%
District's proportionate share of the net pension liability	\$ 2,463,742	\$ 2,885,645	\$ 2,744,218
State's proportionate share of the net pension liability	<u>206,487,723</u>	<u>226,018,735</u>	<u>195,303,024</u>
Total net pension liability	<u>\$ 208,951,465</u>	<u>\$ 228,904,380</u>	<u>\$ 198,047,242</u>
Covered payroll	\$ 27,180,822	\$ 28,045,967	\$ 26,473,743
District's proportionate share of the net pension liability as a percentage of covered payroll	9.06%	10.29%	10.37%
Plan fiduciary net position as a percentage of the total pension liability	45.10%	37.80%	39.60%
Contractually required contribution	\$ 264,802	\$ 162,667	\$ 153,548
Contributions in relation to the contractually required contribution	<u>(264,802)</u>	<u>(163,164)</u>	<u>(153,227)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (497)</u>	<u>\$ 321</u>
Contributions as a percentage of covered payroll	0.9742%	0.5818%	0.5788%

Notes to Schedule:

The District implemented GASB 68 in 2015. Information for fiscal years prior to 2015 is not applicable.

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

Key Assumptions:

Long-term expected rate of return	7.00%	7.00%	7.00%
Municipal bond index	2.16%	2.21%	3.50%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.25%	2.50%	2.50%
Projected salary increases	3.50% to 8.50% varying by service	4.00% to 9.50% varying by service	4.00% to 9.50% varying by service

See Auditors' Report and Notes to Required Supplementary Information

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0035578904%	0.0124055777%	0.01100000%	0.0082000000%	0.0102000000%
\$ 2,773,192	\$ 9,477,631	\$ 8,709,160	\$ 5,403,715	\$ 6,197,569
<u>189,975,267</u>	<u>191,024,360</u>	<u>176,398,253</u>	<u>68,367,205</u>	<u>212,827,875</u>
<u>\$ 192,748,459</u>	<u>\$ 200,501,991</u>	<u>\$ 185,107,413</u>	<u>\$ 73,770,920</u>	<u>\$ 219,025,444</u>
\$ 25,298,195	\$ 25,720,999	\$ 24,324,231	\$ 22,775,787	\$ 23,255,026
10.96%	36.85%	35.80%	23.73%	26.65%
40.00%	39.30%	36.40%	41.50%	43.00%
\$ 146,730	\$ 256,648	\$ 445,045	\$ 429,892	\$ 357,875
<u>(147,827)</u>	<u>(260,523)</u>	<u>(520,166)</u>	<u>(438,531)</u>	<u>(368,870)</u>
<u>\$ (1,097)</u>	<u>\$ (3,875)</u>	<u>\$ (75,121)</u>	<u>\$ (8,639)</u>	<u>\$ (10,995)</u>
0.5843%	1.0129%	2.1385%	1.9254%	1.5862%
7.00%	7.00%	7.00%	7.50%	7.50%
3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50%	3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
RETIREE HEALTH PLAN
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY
AND RELATED RATIOS
Five Most Recent Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability					
Service cost	\$ 109,040	\$ 106,108	\$ 115,661	\$ 134,705	\$ 122,746
Interest	28,443	27,458	81,652	77,838	79,599
Differences between expected and actual experience	99,503	-	(1,369,272)	-	-
Changes of assumptions	317,228	3,603	103,669	66,629	-
Benefit payments, including refunds of member contributions	<u>(75,613)</u>	<u>(50,015)</u>	<u>(50,015)</u>	<u>(101,477)</u>	<u>(102,235)</u>
Net change in total OPEB liability	478,601	87,154	(1,118,305)	177,695	100,110
Total OPEB liability - beginning	<u>1,354,597</u>	<u>1,267,443</u>	<u>2,385,748</u>	<u>2,208,053</u>	<u>2,107,943</u>
Total OPEB liability - ending (a)	<u>\$ 1,833,198</u>	<u>\$ 1,354,597</u>	<u>\$ 1,267,443</u>	<u>\$ 2,385,748</u>	<u>\$ 2,208,053</u>
Plan fiduciary net position					
Employer contributions	\$ 75,613	\$ 50,015	\$ 50,015	\$ 101,477	\$ 102,235
Employee contributions	-	-	-	-	-
Net investment income	-	-	-	-	-
Benefit payments, including refunds of member contributions	-	-	-	-	-
Administration	(75,613)	(50,015)	(50,015)	(101,477)	(102,235)
Other (net transfer)	-	-	-	-	-
Net change in plan fiduciary net position	-	-	-	-	-
Plan fiduciary net position - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Plan fiduciary net position - ending (b)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's net OPEB liability - ending (a) - (b)	<u>\$ 1,833,198</u>	<u>\$ 1,354,597</u>	<u>\$ 1,267,443</u>	<u>\$ 2,385,748</u>	<u>\$ 2,208,053</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%
Covered payroll	\$ 36,577,595	\$ 42,225,650	\$ 41,195,756	\$ 39,282,453	\$ 29,252,575
District's net pension liability as a percentage of covered payroll	5.01%	3.21%	3.08%	6.07%	7.55%

Notes to Schedule:

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

TEACHERS' HEALTH INSURANCE SECURITY FUND

SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE NET OPEB LIABILITY AND DISTRICT CONTRIBUTIONS
Five Most Recent Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.1090400000%	0.1109360000%	0.1073600000%	0.1066310000%	0.1116810000%
District's proportionate share of the net OPEB liability	\$ 24,049,304	\$ 29,659,808	\$ 29,714,638	\$ 28,092,919	\$ 28,980,612
State's proportionate share of the net OPEB liability	<u>32,607,346</u>	<u>40,180,962</u>	<u>40,237,411</u>	<u>37,722,732</u>	<u>38,058,745</u>
Total net OPEB liability	<u>\$ 56,656,650</u>	<u>\$ 69,840,770</u>	<u>\$ 69,952,049</u>	<u>\$ 65,815,651</u>	<u>\$ 67,039,357</u>
Covered payroll	\$ 28,045,967	\$ 28,045,967	\$ 26,473,743	\$ 25,298,195	\$ 25,720,999
District's proportionate share of the net OPEB liability as a percentage of covered payroll	85.75%	105.75%	112.24%	111.05%	112.67%
Plan fiduciary net position as a percentage of the total pension liability	1.40%	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 182,112	\$ 258,023	\$ 243,558	\$ 222,624	\$ 216,056
Contributions in relation to the contractually required contribution	<u>(567,552)</u>	<u>(258,183)</u>	<u>(242,764)</u>	<u>(222,624)</u>	<u>(215,810)</u>
Contribution deficiency (excess)	<u>\$ (385,440)</u>	<u>\$ (160)</u>	<u>\$ 794</u>	<u>\$ -</u>	<u>\$ 246</u>
Contributions as a percentage of covered payroll	2.0236%	0.9206%	0.9170%	0.8800%	0.8390%

Notes to Schedule:

The District implemented GASB 75 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

Key Assumptions:

Long-term expected rate of return	2.75%	0.00%	0.00%	0.00%	0.00%
Municipal bond index	1.92%	2.45%	3.13%	3.62%	3.56%
Single equivalent discount rate	1.92%	2.45%	3.13%	3.62%	3.56%
Inflation rate	2.50%	2.50%	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.25%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%
Healthcare cost trend rates - ultimate	4.25%	4.25%	4.50%	4.50%	4.50%
Mortality	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 45,907,911	\$ 48,246,764	\$ 2,338,853
Tort immunity levy	354,906	235,534	(119,372)
Corporate personal property replacement taxes	4,250,000	9,940,278	5,690,278
Regular tuition from pupils or parents (in state)	81,850	15,365	(66,485)
Summer school tuition from pupils or parents (in state)	20,000	-	(20,000)
CTE - Tuition from pupils or parents (in state)	47,000	-	(47,000)
Investment income	262,200	46,970	(215,230)
Gain or loss on sale of investments	-	15,173	15,173
Sales to pupils - lunch	33,000	4,732	(28,268)
Sales to adults	11,000	128	(10,872)
Admissions - athletic	35,140	-	(35,140)
Fees	332,600	26,841	(305,759)
Book store sales	15,000	2,420	(12,580)
Other pupil activity revenue	20,000	173	(19,827)
Student activities	-	525,482	525,482
Sales - regular textbook	-	11	11
Sales - other	13,800	-	(13,800)
Other - textbooks	-	8,209	8,209
Contributions and donations from private sources	15,000	146,445	131,445
Refund of prior years' expenditures	370,000	1,021,146	651,146
Driver's education fees	-	88	88
Sale of vocational projects	1,700	-	(1,700)
Other local fees	44,500	719	(43,781)
Other	<u>44,000</u>	<u>522,214</u>	<u>478,214</u>
Total local sources	<u>51,859,607</u>	<u>60,758,692</u>	<u>8,899,085</u>
State sources			
Evidence based funding	14,390,000	17,454,326	3,064,326
Special education - private facility tuition	400,000	372,431	(27,569)
Special education - orphanage - individual	400,000	1,028,751	628,751
Special education - orphanage - summer	80,000	98,587	18,587
CTE - Secondary program improvement	-	40,031	40,031
State free lunch & breakfast	22,000	24,667	2,667
Driver education	100,000	33,894	(66,106)
Other restricted revenue from state sources	<u>-</u>	<u>126,532</u>	<u>126,532</u>
Total state sources	<u>15,392,000</u>	<u>19,179,219</u>	<u>3,787,219</u>

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Federal sources			
National school lunch program	\$ 1,300,000	\$ 1,682,298	\$ 382,298
School breakfast program	200,000	160,716	(39,284)
Summer food service admin/program	200,000	45,473	(154,527)
Food service - other	-	152,394	152,394
Title I - Low income	1,200,000	2,665,262	1,465,262
Title I - Other	320,000	94,979	(225,021)
Title IV - Safe & drug free schools - formula	10,000	82,640	72,640
Federal - special education - IDEA - flow-through/	1,300,000	40,461	(1,259,539)
Federal - special education - IDEA - room & board	10,000	74,428	64,428
CTE - Other	250,000	207,062	(42,938)
Title III - English language acquisition	80,000	-	(80,000)
Title II - Teacher quality	50,000	382,230	332,230
Medicaid matching funds - administrative outreach	310,000	-	(310,000)
Medicaid matching funds - fee-for-service program	-	38,949	38,949
Other restricted revenue from federal sources	<u>3,000,000</u>	<u>232,102</u>	<u>(2,767,898)</u>
Total federal sources	<u>8,230,000</u>	<u>5,858,994</u>	<u>(2,371,006)</u>
Total revenues	<u>75,481,607</u>	<u>85,796,905</u>	<u>10,315,298</u>
Expenditures			
Instruction			
Regular programs			
Salaries	18,233,028	16,779,726	1,453,302
Employee benefits	4,115,987	4,182,605	(66,618)
Purchased services	318,903	36,630	282,273
Supplies and materials	413,971	172,919	241,052
Capital outlay	1,131,009	186,960	944,049
Other objects	2,040	-	2,040
Non-capitalized equipment	<u>139,219</u>	<u>4,417</u>	<u>134,802</u>
Total	<u>24,354,157</u>	<u>21,363,257</u>	<u>2,990,900</u>
Special education programs			
Salaries	4,022,095	3,714,757	307,338
Employee benefits	1,037,846	972,685	65,161
Purchased services	27,709	9,139	18,570
Supplies and materials	3,787	319	3,468
Other objects	<u>1,861</u>	<u>-</u>	<u>1,861</u>
Total	<u>5,093,298</u>	<u>4,696,900</u>	<u>396,398</u>
Remedial and supplemental programs K - 12			
Salaries	225,748	34,433	191,315
Employee benefits	36,206	8,487	27,719
Purchased services	228,163	-	228,163
Supplies and materials	<u>285</u>	<u>104,763</u>	<u>(104,478)</u>
Total	<u>490,402</u>	<u>147,683</u>	<u>342,719</u>

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
CTE programs			
Salaries	\$ 659,594	\$ 581,609	\$ 77,985
Employee benefits	96,292	133,513	(37,221)
Purchased services	116,098	129,695	(13,597)
Supplies and materials	123,013	56,809	66,204
Capital outlay	137,818	366,603	(228,785)
Other objects	-	140	(140)
Non-capitalized equipment	<u>88,444</u>	<u>10,778</u>	<u>77,666</u>
Total	<u>1,221,259</u>	<u>1,279,147</u>	<u>(57,888)</u>
Interscholastic programs			
Salaries	1,392,872	1,497,802	(104,930)
Employee benefits	173,942	172,971	971
Purchased services	276,982	319,743	(42,761)
Supplies and materials	208,015	95,310	112,705
Capital outlay	21,983	6,682	15,301
Other objects	9,954	21,465	(11,511)
Non-capitalized equipment	<u>37,367</u>	<u>193,755</u>	<u>(156,388)</u>
Total	<u>2,121,115</u>	<u>2,307,728</u>	<u>(186,613)</u>
Summer school programs			
Salaries	445,453	505,042	(59,589)
Employee benefits	<u>5,988</u>	<u>3,059</u>	<u>2,929</u>
Total	<u>451,441</u>	<u>508,101</u>	<u>(56,660)</u>
Gifted programs			
Purchased services	8,851	10,285	(1,434)
Supplies and materials	44,276	44,496	(220)
Other objects	50,675	29,650	21,025
Non-capitalized equipment	<u>738</u>	<u>2,340</u>	<u>(1,602)</u>
Total	<u>104,540</u>	<u>86,771</u>	<u>17,769</u>
Driver's education programs			
Salaries	73,406	46,770	26,636
Employee benefits	987	418	569
Purchased services	15,652	24,378	(8,726)
Supplies and materials	4,658	3,016	1,642
Non-capitalized equipment	<u>1,075</u>	<u>1,076</u>	<u>(1)</u>
Total	<u>95,778</u>	<u>75,658</u>	<u>20,120</u>
Bilingual programs			
Salaries	72,277	55,926	16,351
Employee benefits	<u>18,049</u>	<u>43,122</u>	<u>(25,073)</u>
Total	<u>90,326</u>	<u>99,048</u>	<u>(8,722)</u>

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Truant's alternative and optional programs			
Purchased services	\$ -	\$ 400	\$ (400)
Total	<u>-</u>	<u>400</u>	<u>(400)</u>
Special education programs K -12 - private tuition			
Other objects	<u>3,100,000</u>	<u>3,573,509</u>	<u>(473,509)</u>
Total	<u>3,100,000</u>	<u>3,573,509</u>	<u>(473,509)</u>
Student activities			
Other objects	<u>-</u>	<u>194,862</u>	<u>(194,862)</u>
Total	<u>-</u>	<u>194,862</u>	<u>(194,862)</u>
Total instruction	<u>37,122,316</u>	<u>34,333,064</u>	<u>2,789,252</u>
Support services			
Pupils			
Attendance and social work services			
Salaries	1,758,003	1,282,632	475,371
Employee benefits	308,156	184,558	123,598
Supplies and materials	<u>294</u>	<u>-</u>	<u>294</u>
Total	<u>2,066,453</u>	<u>1,467,190</u>	<u>599,263</u>
Guidance services			
Salaries	315,596	2,024,929	(1,709,333)
Employee benefits	101,367	516,342	(414,975)
Purchased services	-	72	(72)
Supplies and materials	<u>565,052</u>	<u>5,820</u>	<u>559,232</u>
Total	<u>982,015</u>	<u>2,547,163</u>	<u>(1,565,148)</u>
Health services			
Salaries	275,837	257,480	18,357
Employee benefits	61,201	65,736	(4,535)
Purchased services	122	203	(81)
Supplies and materials	3,751	516	3,235
Non-capitalized equipment	<u>4,218</u>	<u>-</u>	<u>4,218</u>
Total	<u>345,129</u>	<u>323,935</u>	<u>21,194</u>

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Other support services - pupils			
Salaries	\$ 1,693,728	\$ 1,716,105	\$ (22,377)
Employee benefits	614,564	455,909	158,655
Purchased services	19,571	169,482	(149,911)
Supplies and materials	39,973	39,156	817
Other objects	101	-	101
Non-capitalized equipment	<u>676</u>	<u>-</u>	<u>676</u>
Total	<u>2,368,613</u>	<u>2,380,652</u>	<u>(12,039)</u>
Total pupils	<u>5,762,210</u>	<u>6,718,940</u>	<u>(956,730)</u>
Instructional staff			
Improvement of instructional services			
Salaries	914,157	1,934,258	(1,020,101)
Employee benefits	192,635	494,061	(301,426)
Purchased services	588,016	1,134,325	(546,309)
Supplies and materials	445,425	752,359	(306,934)
Capital outlay	2,224	-	2,224
Other objects	-	239	(239)
Non-capitalized equipment	<u>4,993</u>	<u>-</u>	<u>4,993</u>
Total	<u>2,147,450</u>	<u>4,315,242</u>	<u>(2,167,792)</u>
Educational media services			
Salaries	296,223	307,584	(11,361)
Employee benefits	48,409	32,360	16,049
Purchased services	8,138	-	8,138
Supplies and materials	150,849	17,312	133,537
Non-capitalized equipment	<u>44,058</u>	<u>1,917</u>	<u>42,141</u>
Total	<u>547,677</u>	<u>359,173</u>	<u>188,504</u>
Assessment and testing			
Salaries	216,919	73,224	143,695
Employee benefits	58,196	16,433	41,763
Purchased services	341,576	413,838	(72,262)
Supplies and materials	36,242	73,364	(37,122)
Other objects	<u>164</u>	<u>-</u>	<u>164</u>
Total	<u>653,097</u>	<u>576,859</u>	<u>76,238</u>
Total instructional staff	<u>3,348,224</u>	<u>5,251,274</u>	<u>(1,903,050)</u>
General administration			
Board of education services			
Purchased services	1,606,658	1,452,109	154,549
Supplies and materials	3,718	1,943	1,775
Other objects	<u>39,368</u>	<u>24,082</u>	<u>15,286</u>
Total	<u>1,649,744</u>	<u>1,478,134</u>	<u>171,610</u>

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Executive administration services			
Salaries	\$ 466,169	\$ 512,786	\$ (46,617)
Employee benefits	97,355	111,741	(14,386)
Purchased services	6,000	41,372	(35,372)
Supplies and materials	529	23,290	(22,761)
Other objects	<u>190</u>	<u>4,516</u>	<u>(4,326)</u>
Total	<u>570,243</u>	<u>693,705</u>	<u>(123,462)</u>
Special area administration services			
Other objects	<u>311</u>	<u>-</u>	<u>311</u>
Total	<u>311</u>	<u>-</u>	<u>311</u>
Tort immunity services			
Employee benefits	<u>104,065</u>	<u>41,830</u>	<u>62,235</u>
Total	<u>104,065</u>	<u>41,830</u>	<u>62,235</u>
Total general administration	<u>2,324,363</u>	<u>2,213,669</u>	<u>110,694</u>
School administration			
Office of the principal services			
Salaries	2,331,471	2,574,846	(243,375)
Employee benefits	494,106	554,159	(60,053)
Purchased services	46,644	35,799	10,845
Supplies and materials	148,068	66,422	81,646
Other objects	39,820	9,400	30,420
Non-capitalized equipment	<u>60,228</u>	<u>4,120</u>	<u>56,108</u>
Total	<u>3,120,337</u>	<u>3,244,746</u>	<u>(124,409)</u>
Other support services - school administration			
Salaries	108,711	108,207	504
Employee benefits	<u>15,000</u>	<u>20,244</u>	<u>(5,244)</u>
Total	<u>123,711</u>	<u>128,451</u>	<u>(4,740)</u>
Total school administration	<u>3,244,048</u>	<u>3,373,197</u>	<u>(129,149)</u>
Business			
Direction of business support services			
Salaries	178,168	176,245	1,923
Employee benefits	26,721	60,161	(33,440)
Purchased services	4,639	2,198	2,441
Supplies and materials	619	172	447
Other objects	<u>347</u>	<u>-</u>	<u>347</u>
Total	<u>210,494</u>	<u>238,776</u>	<u>(28,282)</u>

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Fiscal services			
Salaries	\$ 555,868	\$ 613,704	\$ (57,836)
Employee benefits	133,817	144,857	(11,040)
Purchased services	373,469	557,735	(184,266)
Supplies and materials	3,821	1,948	1,873
Other objects	<u>56</u>	<u>-</u>	<u>56</u>
Total	<u>1,067,031</u>	<u>1,318,244</u>	<u>(251,213)</u>
Operation and maintenance of plant services			
Purchased services	<u>26,291</u>	<u>-</u>	<u>26,291</u>
Total	<u>26,291</u>	<u>-</u>	<u>26,291</u>
Pupil transportation services			
Purchased services	556,845	21,311	535,534
Supplies and materials	<u>1,991</u>	<u>-</u>	<u>1,991</u>
Total	<u>558,836</u>	<u>21,311</u>	<u>537,525</u>
Food services			
Salaries	488,427	547,426	(58,999)
Employee benefits	-	12,852	(12,852)
Purchased services	620,234	84,558	535,676
Supplies and materials	1,130,000	985,311	144,689
Other objects	<u>-</u>	<u>8,309</u>	<u>(8,309)</u>
Total	<u>2,238,661</u>	<u>1,638,456</u>	<u>600,205</u>
Total business	<u>4,101,313</u>	<u>3,216,787</u>	<u>884,526</u>
Central			
Information services			
Salaries	146,756	108,093	38,663
Employee benefits	22,483	24,758	(2,275)
Purchased services	119,930	61,193	58,737
Supplies and materials	19,526	4,509	15,017
Non-capitalized equipment	<u>1,733</u>	<u>-</u>	<u>1,733</u>
Total	<u>310,428</u>	<u>198,553</u>	<u>111,875</u>
Staff services			
Salaries	315,090	356,687	(41,597)
Employee benefits	221,411	184,080	37,331
Purchased services	78,330	82,760	(4,430)
Supplies and materials	4,305	3,111	1,194
Other objects	<u>306</u>	<u>196</u>	<u>110</u>
Total	<u>619,442</u>	<u>626,834</u>	<u>(7,392)</u>

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Data processing services			
Salaries	\$ 1,195,797	\$ 719,256	\$ 476,541
Employee benefits	356,638	119,506	237,132
Purchased services	332,480	767,641	(435,161)
Supplies and materials	64,228	19,572	44,656
Capital outlay	3,557	8,169	(4,612)
Non-capitalized equipment	<u>22,676</u>	<u>1,185,978</u>	<u>(1,163,302)</u>
Total	<u>1,975,376</u>	<u>2,820,122</u>	<u>(844,746)</u>
Total central	<u>2,905,246</u>	<u>3,645,509</u>	<u>(740,263)</u>
Other supporting services			
Supplies and materials	<u>-</u>	<u>50,664</u>	<u>(50,664)</u>
Total	<u>-</u>	<u>50,664</u>	<u>(50,664)</u>
Total support services	<u>21,685,404</u>	<u>24,470,040</u>	<u>(2,784,636)</u>
Community services			
Salaries	115,940	101,576	14,364
Employee benefits	24,611	20,749	3,862
Purchased services	138,705	60,480	78,225
Supplies and materials	41,094	9,848	31,246
Capital outlay	<u>38,967</u>	<u>-</u>	<u>38,967</u>
Total community services	<u>359,317</u>	<u>192,653</u>	<u>166,664</u>
Payments to other districts and governmental units			
Payments for special education programs			
Other objects	<u>964,534</u>	<u>-</u>	<u>964,534</u>
Total	<u>964,534</u>	<u>-</u>	<u>964,534</u>
Other payments to in-state governmental units			
Other objects	<u>-</u>	<u>107,448</u>	<u>(107,448)</u>
Total	<u>-</u>	<u>107,448</u>	<u>(107,448)</u>
Payments for special education programs - tuition			
Other objects	<u>8,143,416</u>	<u>7,193,893</u>	<u>949,523</u>
Total	<u>8,143,416</u>	<u>7,193,893</u>	<u>949,523</u>
Payments for other programs - tuition			
Other objects	<u>-</u>	<u>249,475</u>	<u>(249,475)</u>
Total	<u>-</u>	<u>249,475</u>	<u>(249,475)</u>

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Other Payments to In-State Govt. Units			
Total payments to other districts and governmental units	<u>\$ 9,107,950</u>	<u>\$ 7,550,816</u>	<u>\$ 1,557,134</u>
Total expenditures	<u>68,274,987</u>	<u>66,546,573</u>	<u>1,728,414</u>
Excess (deficiency) of revenues over expenditures	<u>7,206,620</u>	<u>19,250,332</u>	<u>12,043,712</u>
Other financing sources (uses)			
Transfer for principal on leases	<u>-</u>	<u>(19,010)</u>	<u>(19,010)</u>
Total other financing sources (uses)	<u>-</u>	<u>(19,010)</u>	<u>(19,010)</u>
Net change in fund balance	<u>\$ 7,206,620</u>	19,231,322	<u>\$ 12,024,702</u>
Fund balance, beginning of year		<u>36,771,616</u>	
Fund balance, end of year		<u>\$ 56,002,938</u>	

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 9,306,646	\$ 9,625,450	\$ 318,804
Corporate personal property replacement taxes	600,000	1,187,487	587,487
Investment income	50,000	6,592	(43,408)
Rentals	5,000	22,743	17,743
Refund of prior years' expenditures	1,000	-	(1,000)
Other	1,000	-	(1,000)
Total local sources	<u>9,963,646</u>	<u>10,842,272</u>	<u>878,626</u>
State sources			
Federal sources			
Other restricted revenue from federal sources	<u>3,000,000</u>	<u>-</u>	<u>(3,000,000)</u>
Total federal sources	<u>3,000,000</u>	<u>-</u>	<u>(3,000,000)</u>
Total revenues	<u>12,963,646</u>	<u>10,842,272</u>	<u>(2,121,374)</u>
Expenditures			
Support services			
Business			
Operation and maintenance of plant services			
Salaries	4,150,094	3,675,720	474,374
Employee benefits	836,144	841,576	(5,432)
Purchased services	1,288,803	2,365,994	(1,077,191)
Supplies and materials	1,442,338	1,399,504	42,834
Capital outlay	3,450,000	731,289	2,718,711
Non-capitalized equipment	201,434	116,832	84,602
Total	<u>11,368,813</u>	<u>9,130,915</u>	<u>2,237,898</u>
Total business	<u>11,368,813</u>	<u>9,130,915</u>	<u>2,237,898</u>
Total support services	<u>11,368,813</u>	<u>9,130,915</u>	<u>2,237,898</u>
Payments to other districts and government units			
Payments for special education programs			
Other objects	<u>483,924</u>	<u>377,849</u>	<u>106,075</u>
Total	<u>483,924</u>	<u>377,849</u>	<u>106,075</u>
Total payments to other districts and government units	<u>483,924</u>	<u>377,849</u>	<u>106,075</u>
Total expenditures	<u>11,852,737</u>	<u>9,508,764</u>	<u>2,343,973</u>
Excess (deficiency) of revenues over expenditures	<u>1,110,909</u>	<u>1,333,508</u>	<u>222,599</u>

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Other financing sources (uses)			
Transfer to pay principal on QZA bonds	\$ -	\$ (148,983)	\$ (148,983)
Transfer to pay interest on QZA bonds	<u>-</u>	<u>(2,972)</u>	<u>(2,972)</u>
Total other financing sources (uses)	<u>-</u>	<u>(151,955)</u>	<u>(151,955)</u>
Net change in fund balance	<u>\$ 1,110,909</u>	1,181,553	<u>\$ 70,644</u>
Fund balance, beginning of year		<u>4,746,157</u>	
Fund balance, end of year		<u>\$ 5,927,710</u>	

See Auditors' Report and Notes to Required Supplementary Information

**PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 2,256,454	\$ 2,337,153	\$ 80,699
Investment income	33,000	8,047	(24,953)
Refund of prior years' expenditures	150,000	-	(150,000)
Payment from other LEA's	500	-	(500)
Total local sources	<u>2,439,954</u>	<u>2,345,200</u>	<u>(94,754)</u>
State sources			
Evidence based funding	2,700,000	-	(2,700,000)
Transportation - regular/vocational	100,000	40,304	(59,696)
Transportation - special education	<u>1,500,000</u>	<u>544,224</u>	<u>(955,776)</u>
Total state sources	<u>4,300,000</u>	<u>584,528</u>	<u>(3,715,472)</u>
Total revenues	<u>6,739,954</u>	<u>2,929,728</u>	<u>(3,810,226)</u>
Expenditures			
Support Services			
Business			
Pupil transportation services			
Salaries	36,261	176,245	(139,984)
Employee benefits	-	304	(304)
Purchased services	5,364,960	4,630,784	734,176
Supplies and materials	39,000	18,177	20,823
Capital outlay	<u>225,000</u>	<u>559</u>	<u>224,441</u>
Total	<u>5,665,221</u>	<u>4,826,069</u>	<u>839,152</u>
Total business	<u>5,665,221</u>	<u>4,826,069</u>	<u>839,152</u>
Total support services	<u>5,665,221</u>	<u>4,826,069</u>	<u>839,152</u>
Payments to other districts and government units			
Payments for special education programs			
Purchased services	787,351	-	787,351
Other objects	<u>100,000</u>	<u>359,116</u>	<u>(259,116)</u>
Total	<u>887,351</u>	<u>359,116</u>	<u>528,235</u>
Total payments to other districts and government units	<u>887,351</u>	<u>359,116</u>	<u>528,235</u>

See Auditors' Report and Notes to Required Supplementary Information

**PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Debt services			
Payments on long term debt			
Interest on long term debt	\$ -	\$ 9,718	\$ (9,718)
Principal payments on long term debt	<u>-</u>	<u>146,526</u>	<u>(146,526)</u>
Total	<u>-</u>	<u>156,244</u>	<u>(156,244)</u>
Total debt services	<u>-</u>	<u>156,244</u>	<u>(156,244)</u>
Total expenditures	<u>6,552,572</u>	<u>5,341,429</u>	<u>1,211,143</u>
Net change in fund balance	<u>\$ 187,382</u>	(2,411,701)	<u>\$ (2,599,083)</u>
Fund balance, beginning of year (as restated)		<u>6,332,539</u>	
Fund balance, end of year		<u>\$ 3,920,838</u>	

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 2,149,998	\$ 525,021	\$ (1,624,977)
Social security/Medicare only levy	-	1,699,117	1,699,117
Corporate personal property replacement taxes	100,000	127,994	27,994
Investment income	<u>15,500</u>	<u>1,940</u>	<u>(13,560)</u>
Total local sources	<u>2,265,498</u>	<u>2,354,072</u>	<u>88,574</u>
Total revenues	<u>2,265,498</u>	<u>2,354,072</u>	<u>88,574</u>
Expenditures			
Instruction			
Regular programs	275,182	266,111	9,071
Special education programs	145,378	116,637	28,741
Remedial and supplemental programs K - 12	6,701	3,615	3,086
CTE programs	88,116	66,523	21,593
Interscholastic programs	94,919	100,782	(5,863)
Summer school programs	11,365	16,156	(4,791)
Driver's education programs	936	542	394
Bilingual programs	<u>9,968</u>	<u>7,427</u>	<u>2,541</u>
Total instruction	<u>632,565</u>	<u>577,793</u>	<u>54,772</u>
Support services			
Pupils			
Attendance and social work services	43,842	37,894	5,948
Guidance services	41,194	36,961	4,233
Health services	41,253	32,169	9,084
Other support services - pupils	<u>251,403</u>	<u>208,459</u>	<u>42,944</u>
Total pupils	<u>377,692</u>	<u>315,483</u>	<u>62,209</u>
Instructional staff			
Improvement of instructional staff	36,677	55,361	(18,684)
Educational media services	11,033	10,898	135
Assessment and testing	<u>12,260</u>	<u>8,806</u>	<u>3,454</u>
Total instructional staff	<u>59,970</u>	<u>75,065</u>	<u>(15,095)</u>
General administration			
Executive administration services	<u>24,427</u>	<u>32,958</u>	<u>(8,531)</u>
Total general administration	<u>24,427</u>	<u>32,958</u>	<u>(8,531)</u>

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
School administration			
Office of the principal services	\$ 149,630	\$ 164,392	\$ (14,762)
Other support services - school administration	<u>1,569</u>	<u>14,524</u>	<u>(12,955)</u>
Total school administration	<u>151,199</u>	<u>178,916</u>	<u>(27,717)</u>
Business			
Direction of business support services	2,589	2,802	(213)
Fiscal services	82,567	83,266	(699)
Operations and maintenance of plant services	623,705	499,224	124,481
Pupil transportation services	5,371	24,300	(18,929)
Food services	<u>-</u>	<u>62,657</u>	<u>(62,657)</u>
Total business	<u>714,232</u>	<u>672,249</u>	<u>41,983</u>
Central			
Information services	22,248	14,901	7,347
Staff services	27,911	51,799	(23,888)
Data processing services	<u>193,258</u>	<u>96,369</u>	<u>96,889</u>
Total central	<u>243,417</u>	<u>163,069</u>	<u>80,348</u>
Total support services	<u>1,570,937</u>	<u>1,437,740</u>	<u>133,197</u>
Community services			
	<u>17,451</u>	<u>13,816</u>	<u>3,635</u>
Total expenditures	<u>2,220,953</u>	<u>2,029,349</u>	<u>191,604</u>
Net change in fund balance	<u>\$ 44,545</u>	324,723	<u>\$ 280,178</u>
Fund balance, beginning of year		<u>1,496,139</u>	
Fund balance, end of year		<u>\$ 1,820,862</u>	

See Auditors' Report and Notes to Required Supplementary Information

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

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

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of an resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

Budget Reconciliations

The Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (GAAP basis) includes "on-behalf" payments received and made for the amounts contributed by the State of Illinois for the employer's share of the Teachers Retirement System pension. The District does not budget for these amounts in the Educational Accounts of the General Fund. The differences between the budget and GAAP basis are as follows:

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 85,796,905	\$ 66,546,573
To adjust for on-behalf payments received	13,688,827	-
To adjust for on-behalf payments made	-	13,688,827
General Fund GAAP Basis	<u>\$ 99,485,732</u>	<u>\$ 80,235,400</u>

See Auditors' Report

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 6,100,000	\$ 6,038,798	\$ (61,202)
Investment income	100,000	4,700	(95,300)
Other	<u>42,427</u>	<u>-</u>	<u>(42,427)</u>
Total local sources	<u>6,242,427</u>	<u>6,043,498</u>	<u>(198,929)</u>
Total revenues	<u>6,242,427</u>	<u>6,043,498</u>	<u>(198,929)</u>
Expenditures			
Debt services			
Interest on short term debt			
State aid anticipation certificates	<u>3,734,502</u>	<u>-</u>	<u>3,734,502</u>
Total	<u>3,734,502</u>	<u>-</u>	<u>3,734,502</u>
Payments on long term debt			
Interest on long term debt	2,200,000	3,084,972	(884,972)
Principal payments on long term debt	<u>116,000</u>	<u>2,992,993</u>	<u>(2,876,993)</u>
Total	<u>2,316,000</u>	<u>6,077,965</u>	<u>(3,761,965)</u>
Total debt services	<u>6,050,502</u>	<u>6,077,965</u>	<u>(27,463)</u>
Total expenditures	<u>6,050,502</u>	<u>6,077,965</u>	<u>(27,463)</u>
Excess (deficiency) of revenues over expenditures	<u>191,925</u>	<u>(34,467)</u>	<u>(226,392)</u>
Other financing sources (uses)			
Transfer for principal on leases	-	19,010	19,010
Transfer to pay principal on QZA bonds	-	148,983	148,983
Transfer to pay interest on QZA bonds	<u>-</u>	<u>2,972</u>	<u>2,972</u>
Total other financing sources (uses)	<u>-</u>	<u>170,965</u>	<u>170,965</u>
Net change in fund balance	<u>\$ 191,925</u>	136,498	<u>\$ (55,427)</u>
Fund balance, beginning of year		<u>3,551,094</u>	
Fund balance, end of year		<u>\$ 3,687,592</u>	

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 550,000	\$ -	\$ (550,000)
Investment income	<u>-</u>	<u>36,811</u>	<u>36,811</u>
Total local sources	<u>550,000</u>	<u>36,811</u>	<u>(513,189)</u>
Federal sources			
Other restricted revenue from federal sources	<u>12,000,000</u>	<u>5,699,246</u>	<u>(6,300,754)</u>
Total federal sources	<u>12,000,000</u>	<u>5,699,246</u>	<u>(6,300,754)</u>
Total revenues	<u>12,550,000</u>	<u>5,736,057</u>	<u>(6,813,943)</u>
Expenditures			
Support services			
Business			
Facilities acquisition and construction service			
Purchased services	25,112,281	58,725	25,053,556
Supplies and materials	1,000	-	1,000
Capital outlay	17,000,000	27,300,716	(10,300,716)
Non-capitalized equipment	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total	<u>42,114,281</u>	<u>27,359,441</u>	<u>14,754,840</u>
Total business	<u>42,114,281</u>	<u>27,359,441</u>	<u>14,754,840</u>
Total support services	<u>42,114,281</u>	<u>27,359,441</u>	<u>14,754,840</u>
Total expenditures	<u>42,114,281</u>	<u>27,359,441</u>	<u>14,754,840</u>
Net change in fund balance	<u>\$ (29,564,281)</u>	<u>(21,623,384)</u>	<u>\$ 7,940,897</u>
Fund balance, beginning of year		<u>30,423,102</u>	
Fund balance, end of year		<u>\$ 8,799,718</u>	

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

FIRE PREVENTION AND LIFE SAFETY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 375,909	\$ 388,603	\$ 12,694
Investment income	<u>16,500</u>	<u>2,588</u>	<u>(13,912)</u>
Total local sources	<u>392,409</u>	<u>391,191</u>	<u>(1,218)</u>
Total revenues	<u>392,409</u>	<u>391,191</u>	<u>(1,218)</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 392,409</u>	391,191	<u>\$ (1,218)</u>
Fund balance, beginning of year		<u>1,997,444</u>	
Fund balance, end of year		<u>\$ 2,388,635</u>	

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

GENERAL FUND

COMBINING BALANCE SHEET

AS OF JUNE 30, 2022

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets				
Cash and investments	\$ 48,518,923	\$ 596,049	\$ 3,689,328	\$ 52,804,300
Student activity cash and investments	1,311,782	-	-	1,311,782
Receivables (net allowance for uncollectibles):				
Property taxes	24,988,056	122,842	4,049	25,114,947
Replacement taxes	1,844,129	-	-	1,844,129
Intergovernmental	3,030,071	-	-	3,030,071
Prepaid items	<u>556,504</u>	<u>-</u>	<u>-</u>	<u>556,504</u>
Total assets	<u>\$ 80,249,465</u>	<u>\$ 718,891</u>	<u>\$ 3,693,377</u>	<u>\$ 84,661,733</u>
Liabilities, deferred inflows of resources, and fund balance				
Liabilities				
Accounts payable	\$ 1,803,062	\$ -	\$ -	\$ 1,803,062
Salaries and wages payable	353,885	-	-	353,885
Payroll deductions payable	15,786	-	-	15,786
Health claims payable	<u>556,997</u>	<u>-</u>	<u>-</u>	<u>556,997</u>
Total liabilities	<u>2,729,730</u>	<u>-</u>	<u>-</u>	<u>2,729,730</u>
Deferred inflows of resources				
Property taxes levied for a future period	24,835,063	122,090	4,024	24,961,177
Unavailable state and federal aid receivable	<u>967,888</u>	<u>-</u>	<u>-</u>	<u>967,888</u>
Total deferred inflows of resources	<u>25,802,951</u>	<u>122,090</u>	<u>4,024</u>	<u>25,929,065</u>
Fund balance				
Nonspendable	556,504	-	-	556,504
Restricted	573,804	596,801	-	1,170,605
Assigned	4,650,219	-	-	4,650,219
Unassigned	<u>45,936,257</u>	<u>-</u>	<u>3,689,353</u>	<u>49,625,610</u>
Total fund balance	<u>51,716,784</u>	<u>596,801</u>	<u>3,689,353</u>	<u>56,002,938</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 80,249,465</u>	<u>\$ 718,891</u>	<u>\$ 3,693,377</u>	<u>\$ 84,661,733</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues				
Property taxes	\$ 48,238,478	\$ 235,534	\$ 8,286	\$ 48,482,298
Corporate personal property replacement taxes	9,940,278	-	-	9,940,278
State aid	32,868,046	-	-	32,868,046
Federal aid	5,858,994	-	-	5,858,994
Investment income	41,882	513	4,575	46,970
Gain or loss on sale of investments	15,173	-	-	15,173
Student activities	525,482	-	-	525,482
Other	1,748,491	-	-	1,748,491
Total revenues	<u>99,236,824</u>	<u>236,047</u>	<u>12,861</u>	<u>99,485,732</u>
Expenditures				
Current:				
Instruction:				
Regular programs	21,176,297	-	-	21,176,297
Special programs	8,418,092	-	-	8,418,092
Other instructional programs	3,983,568	-	-	3,983,568
Student activities	194,862	-	-	194,862
State retirement contributions	13,688,827	-	-	13,688,827
Support Services:				
Pupils	6,718,940	-	-	6,718,940
Instructional staff	5,251,274	-	-	5,251,274
General administration	2,213,669	-	-	2,213,669
School administration	3,373,197	-	-	3,373,197
Business	3,195,476	-	-	3,195,476
Transportation	21,311	-	-	21,311
Central	3,637,340	-	-	3,637,340
Other supporting services	50,664	-	-	50,664
Community services	192,653	-	-	192,653
Payments to other districts and gov't units	7,550,816	-	-	7,550,816
Capital outlay	568,414	-	-	568,414
Total expenditures	<u>80,235,400</u>	<u>-</u>	<u>-</u>	<u>80,235,400</u>
Excess (deficiency) of revenues over expenditures	<u>19,001,424</u>	<u>236,047</u>	<u>12,861</u>	<u>19,250,332</u>
Other financing sources (uses)				
Transfers (out)	<u>(19,010)</u>	<u>-</u>	<u>-</u>	<u>(19,010)</u>
Total other financing sources (uses)	<u>(19,010)</u>	<u>-</u>	<u>-</u>	<u>(19,010)</u>
Net change in fund balance	18,982,414	236,047	12,861	19,231,322
Fund balance, beginning of year	<u>32,734,370</u>	<u>360,754</u>	<u>3,676,492</u>	<u>36,771,616</u>
Fund balance, end of year	<u>\$ 51,716,784</u>	<u>\$ 596,801</u>	<u>\$ 3,689,353</u>	<u>\$ 56,002,938</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 45,900,000	\$ 48,238,478	\$ 2,338,478
Corporate personal property replacement taxes	4,250,000	9,940,278	5,690,278
Regular tuition from pupils or parents (in state)	81,850	15,365	(66,485)
Summer school tuition from pupils or parents (in state)	20,000	-	(20,000)
CTE - Tuition from pupils or parents (in state)	47,000	-	(47,000)
Investment income	220,000	41,882	(178,118)
Gain or loss on sale of investments	-	15,173	15,173
Sales to pupils - lunch	33,000	4,732	(28,268)
Sales to adults	11,000	128	(10,872)
Admissions - athletic	35,140	-	(35,140)
Fees	332,600	26,841	(305,759)
Book store sales	15,000	2,420	(12,580)
Other pupil activity revenue	20,000	173	(19,827)
Student activities	-	525,482	525,482
Sales - regular textbook	-	11	11
Sales - other	13,800	-	(13,800)
Other - textbooks	-	8,209	8,209
Contributions and donations from private sources	15,000	146,445	131,445
Refund of prior years' expenditures	370,000	1,021,146	651,146
Driver's education fees	-	88	88
Sale of vocational projects	1,700	-	(1,700)
Other local fees	44,500	719	(43,781)
Other	<u>44,000</u>	<u>522,214</u>	<u>478,214</u>
Total local sources	<u>51,454,590</u>	<u>60,509,784</u>	<u>9,055,194</u>
State sources			
Evidence based funding	14,390,000	17,454,326	3,064,326
Special education - private facility tuition	400,000	372,431	(27,569)
Special education - orphanage - individual	400,000	1,028,751	628,751
Special education - orphanage - summer	80,000	98,587	18,587
CTE - Secondary program improvement	-	40,031	40,031
State free lunch & breakfast	22,000	24,667	2,667
Driver education	100,000	33,894	(66,106)
Other restricted revenue from state sources	<u>-</u>	<u>126,532</u>	<u>126,532</u>
Total state sources	<u>15,392,000</u>	<u>19,179,219</u>	<u>3,787,219</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
 FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Federal sources			
National school lunch program	\$ 1,300,000	\$ 1,682,298	\$ 382,298
School breakfast program	200,000	160,716	(39,284)
Summer food service admin/program	200,000	45,473	(154,527)
Food service - other	-	152,394	152,394
Title I - Low income	1,200,000	2,665,262	1,465,262
Title I - Other	320,000	94,979	(225,021)
Title IV - Safe & drug free schools - formula	10,000	82,640	72,640
Federal - special education - IDEA - flow-through/	1,300,000	40,461	(1,259,539)
Federal - special education - IDEA - room & board	10,000	74,428	64,428
CTE - Other	250,000	207,062	(42,938)
Title III - English language acquisition	80,000	-	(80,000)
Title II - Teacher quality	50,000	382,230	332,230
Medicaid matching funds - administrative outreach	310,000	-	(310,000)
Medicaid matching funds - fee-for-service program	-	38,949	38,949
Other restricted revenue from federal sources	<u>3,000,000</u>	<u>232,102</u>	<u>(2,767,898)</u>
Total federal sources	<u>8,230,000</u>	<u>5,858,994</u>	<u>(2,371,006)</u>
Total revenues	<u>75,076,590</u>	<u>85,547,997</u>	<u>10,471,407</u>
Expenditures			
Instruction			
Regular programs			
Salaries	18,233,028	16,779,726	1,453,302
Employee benefits	4,115,987	4,182,605	(66,618)
Purchased services	318,903	36,630	282,273
Supplies and materials	413,971	172,919	241,052
Capital outlay	1,131,009	186,960	944,049
Other objects	2,040	-	2,040
Non-capitalized equipment	<u>139,219</u>	<u>4,417</u>	<u>134,802</u>
Total	<u>24,354,157</u>	<u>21,363,257</u>	<u>2,990,900</u>
Special education programs			
Salaries	4,022,095	3,714,757	307,338
Employee benefits	1,037,846	972,685	65,161
Purchased services	27,709	9,139	18,570
Supplies and materials	3,787	319	3,468
Other objects	<u>1,861</u>	<u>-</u>	<u>1,861</u>
Total	<u>5,093,298</u>	<u>4,696,900</u>	<u>396,398</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
 FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Remedial and supplemental programs K - 12			
Salaries	\$ 225,748	\$ 34,433	\$ 191,315
Employee benefits	36,206	8,487	27,719
Purchased services	228,163	-	228,163
Supplies and materials	<u>285</u>	<u>104,763</u>	<u>(104,478)</u>
Total	<u>490,402</u>	<u>147,683</u>	<u>342,719</u>
CTE programs			
Salaries	659,594	581,609	77,985
Employee benefits	96,292	133,513	(37,221)
Purchased services	116,098	129,695	(13,597)
Supplies and materials	123,013	56,809	66,204
Capital outlay	137,818	366,603	(228,785)
Other objects	-	140	(140)
Non-capitalized equipment	<u>88,444</u>	<u>10,778</u>	<u>77,666</u>
Total	<u>1,221,259</u>	<u>1,279,147</u>	<u>(57,888)</u>
Interscholastic programs			
Salaries	1,392,872	1,497,802	(104,930)
Employee benefits	173,942	172,971	971
Purchased services	276,982	319,743	(42,761)
Supplies and materials	208,015	95,310	112,705
Capital outlay	21,983	6,682	15,301
Other objects	9,954	21,465	(11,511)
Non-capitalized equipment	<u>37,367</u>	<u>193,755</u>	<u>(156,388)</u>
Total	<u>2,121,115</u>	<u>2,307,728</u>	<u>(186,613)</u>
Summer school programs			
Salaries	445,453	505,042	(59,589)
Employee benefits	<u>5,988</u>	<u>3,059</u>	<u>2,929</u>
Total	<u>451,441</u>	<u>508,101</u>	<u>(56,660)</u>
Gifted programs			
Purchased services	8,851	10,285	(1,434)
Supplies and materials	44,276	44,496	(220)
Other objects	50,675	29,650	21,025
Non-capitalized equipment	<u>738</u>	<u>2,340</u>	<u>(1,602)</u>
Total	<u>104,540</u>	<u>86,771</u>	<u>17,769</u>
Driver's education programs			
Salaries	73,406	46,770	26,636
Employee benefits	987	418	569
Purchased services	15,652	24,378	(8,726)
Supplies and materials	4,658	3,016	1,642
Non-capitalized equipment	<u>1,075</u>	<u>1,076</u>	<u>(1)</u>
Total	<u>95,778</u>	<u>75,658</u>	<u>20,120</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
 FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Bilingual programs			
Salaries	\$ 72,277	\$ 55,926	\$ 16,351
Employee benefits	<u>18,049</u>	<u>43,122</u>	<u>(25,073)</u>
Total	<u>90,326</u>	<u>99,048</u>	<u>(8,722)</u>
Truant's alternative and optional programs			
Purchased services	<u>-</u>	<u>400</u>	<u>(400)</u>
Total	<u>-</u>	<u>400</u>	<u>(400)</u>
Special education programs K -12 - private tuition			
Other objects	<u>3,100,000</u>	<u>3,573,509</u>	<u>(473,509)</u>
Total	<u>3,100,000</u>	<u>3,573,509</u>	<u>(473,509)</u>
Student activities			
Other objects	<u>-</u>	<u>194,862</u>	<u>(194,862)</u>
Total	<u>-</u>	<u>194,862</u>	<u>(194,862)</u>
Total instruction	<u>37,122,316</u>	<u>34,333,064</u>	<u>2,789,252</u>
Support services			
Pupils			
Attendance and social work services			
Salaries	1,758,003	1,282,632	475,371
Employee benefits	308,156	184,558	123,598
Supplies and materials	<u>294</u>	<u>-</u>	<u>294</u>
Total	<u>2,066,453</u>	<u>1,467,190</u>	<u>599,263</u>
Guidance services			
Salaries	315,596	2,024,929	(1,709,333)
Employee benefits	101,367	516,342	(414,975)
Purchased services	-	72	(72)
Supplies and materials	<u>565,052</u>	<u>5,820</u>	<u>559,232</u>
Total	<u>982,015</u>	<u>2,547,163</u>	<u>(1,565,148)</u>
Health services			
Salaries	275,837	257,480	18,357
Employee benefits	61,201	65,736	(4,535)
Purchased services	122	203	(81)
Supplies and materials	3,751	516	3,235
Non-capitalized equipment	<u>4,218</u>	<u>-</u>	<u>4,218</u>
Total	<u>345,129</u>	<u>323,935</u>	<u>21,194</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Other support services - pupils			
Salaries	\$ 1,693,728	\$ 1,716,105	\$ (22,377)
Employee benefits	614,564	455,909	158,655
Purchased services	19,571	169,482	(149,911)
Supplies and materials	39,973	39,156	817
Other objects	101	-	101
Non-capitalized equipment	<u>676</u>	<u>-</u>	<u>676</u>
Total	<u>2,368,613</u>	<u>2,380,652</u>	<u>(12,039)</u>
Total pupils	<u>5,762,210</u>	<u>6,718,940</u>	<u>(956,730)</u>
Instructional staff			
Improvement of instructional services			
Salaries	914,157	1,934,258	(1,020,101)
Employee benefits	192,635	494,061	(301,426)
Purchased services	588,016	1,134,325	(546,309)
Supplies and materials	445,425	752,359	(306,934)
Capital outlay	2,224	-	2,224
Other objects	-	239	(239)
Non-capitalized equipment	<u>4,993</u>	<u>-</u>	<u>4,993</u>
Total	<u>2,147,450</u>	<u>4,315,242</u>	<u>(2,167,792)</u>
Educational media services			
Salaries	296,223	307,584	(11,361)
Employee benefits	48,409	32,360	16,049
Purchased services	8,138	-	8,138
Supplies and materials	150,849	17,312	133,537
Non-capitalized equipment	<u>44,058</u>	<u>1,917</u>	<u>42,141</u>
Total	<u>547,677</u>	<u>359,173</u>	<u>188,504</u>
Assessment and testing			
Salaries	216,919	73,224	143,695
Employee benefits	58,196	16,433	41,763
Purchased services	341,576	413,838	(72,262)
Supplies and materials	36,242	73,364	(37,122)
Other objects	<u>164</u>	<u>-</u>	<u>164</u>
Total	<u>653,097</u>	<u>576,859</u>	<u>76,238</u>
Total instructional staff	<u>3,348,224</u>	<u>5,251,274</u>	<u>(1,903,050)</u>
General administration			
Board of education services			
Purchased services	1,606,658	1,452,109	154,549
Supplies and materials	3,718	1,943	1,775
Other objects	<u>39,368</u>	<u>24,082</u>	<u>15,286</u>
Total	<u>1,649,744</u>	<u>1,478,134</u>	<u>171,610</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
 FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Executive administration services			
Salaries	\$ 466,169	\$ 512,786	\$ (46,617)
Employee benefits	97,355	111,741	(14,386)
Purchased services	6,000	41,372	(35,372)
Supplies and materials	529	23,290	(22,761)
Other objects	<u>190</u>	<u>4,516</u>	<u>(4,326)</u>
Total	<u>570,243</u>	<u>693,705</u>	<u>(123,462)</u>
Special area administration services			
Other objects	<u>311</u>	<u>-</u>	<u>311</u>
Total	<u>311</u>	<u>-</u>	<u>311</u>
Tort immunity services			
Employee benefits	<u>104,065</u>	<u>41,830</u>	<u>62,235</u>
Total	<u>104,065</u>	<u>41,830</u>	<u>62,235</u>
Total general administration	<u>2,324,363</u>	<u>2,213,669</u>	<u>110,694</u>
School administration			
Office of the principal services			
Salaries	2,331,471	2,574,846	(243,375)
Employee benefits	494,106	554,159	(60,053)
Purchased services	46,644	35,799	10,845
Supplies and materials	148,068	66,422	81,646
Other objects	39,820	9,400	30,420
Non-capitalized equipment	<u>60,228</u>	<u>4,120</u>	<u>56,108</u>
Total	<u>3,120,337</u>	<u>3,244,746</u>	<u>(124,409)</u>
Other support services - school administration			
Salaries	108,711	108,207	504
Employee benefits	<u>15,000</u>	<u>20,244</u>	<u>(5,244)</u>
Total	<u>123,711</u>	<u>128,451</u>	<u>(4,740)</u>
Total school administration	<u>3,244,048</u>	<u>3,373,197</u>	<u>(129,149)</u>
Business			
Direction of business support services			
Salaries	178,168	176,245	1,923
Employee benefits	26,721	60,161	(33,440)
Purchased services	4,639	2,198	2,441
Supplies and materials	619	172	447
Other objects	<u>347</u>	<u>-</u>	<u>347</u>
Total	<u>210,494</u>	<u>238,776</u>	<u>(28,282)</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
 FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Fiscal services			
Salaries	\$ 555,868	\$ 613,704	\$ (57,836)
Employee benefits	133,817	144,857	(11,040)
Purchased services	373,469	557,735	(184,266)
Supplies and materials	3,821	1,948	1,873
Other objects	<u>56</u>	<u>-</u>	<u>56</u>
Total	<u>1,067,031</u>	<u>1,318,244</u>	<u>(251,213)</u>
Operation and maintenance of plant services			
Purchased services	<u>26,291</u>	<u>-</u>	<u>26,291</u>
Total	<u>26,291</u>	<u>-</u>	<u>26,291</u>
Pupil transportation services			
Purchased services	556,845	21,311	535,534
Supplies and materials	<u>1,991</u>	<u>-</u>	<u>1,991</u>
Total	<u>558,836</u>	<u>21,311</u>	<u>537,525</u>
Food services			
Salaries	488,427	547,426	(58,999)
Employee benefits	-	12,852	(12,852)
Purchased services	620,234	84,558	535,676
Supplies and materials	1,130,000	985,311	144,689
Other objects	<u>-</u>	<u>8,309</u>	<u>(8,309)</u>
Total	<u>2,238,661</u>	<u>1,638,456</u>	<u>600,205</u>
Total business	<u>4,101,313</u>	<u>3,216,787</u>	<u>884,526</u>
Central			
Information services			
Salaries	146,756	108,093	38,663
Employee benefits	22,483	24,758	(2,275)
Purchased services	119,930	61,193	58,737
Supplies and materials	19,526	4,509	15,017
Non-capitalized equipment	<u>1,733</u>	<u>-</u>	<u>1,733</u>
Total	<u>310,428</u>	<u>198,553</u>	<u>111,875</u>
Staff services			
Salaries	315,090	356,687	(41,597)
Employee benefits	221,411	184,080	37,331
Purchased services	78,330	82,760	(4,430)
Supplies and materials	4,305	3,111	1,194
Other objects	<u>306</u>	<u>196</u>	<u>110</u>
Total	<u>619,442</u>	<u>626,834</u>	<u>(7,392)</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
 FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Data processing services			
Salaries	\$ 1,195,797	\$ 719,256	\$ 476,541
Employee benefits	356,638	119,506	237,132
Purchased services	332,480	767,641	(435,161)
Supplies and materials	64,228	19,572	44,656
Capital outlay	3,557	8,169	(4,612)
Non-capitalized equipment	<u>22,676</u>	<u>1,185,978</u>	<u>(1,163,302)</u>
Total	<u>1,975,376</u>	<u>2,820,122</u>	<u>(844,746)</u>
Total central	<u>2,905,246</u>	<u>3,645,509</u>	<u>(740,263)</u>
Other supporting services			
Supplies and materials	<u>-</u>	<u>50,664</u>	<u>(50,664)</u>
Total	<u>-</u>	<u>50,664</u>	<u>(50,664)</u>
Total support services	<u>21,685,404</u>	<u>24,470,040</u>	<u>(2,784,636)</u>
Community services			
Salaries	115,940	101,576	14,364
Employee benefits	24,611	20,749	3,862
Purchased services	138,705	60,480	78,225
Supplies and materials	41,094	9,848	31,246
Capital outlay	<u>38,967</u>	<u>-</u>	<u>38,967</u>
Total community services	<u>359,317</u>	<u>192,653</u>	<u>166,664</u>
Payments to other districts and governmental units			
Payments for special education programs			
Other objects	<u>964,534</u>	<u>-</u>	<u>964,534</u>
Total	<u>964,534</u>	<u>-</u>	<u>964,534</u>
Other payments to in-state governmental units			
Other objects	<u>-</u>	<u>107,448</u>	<u>(107,448)</u>
Total	<u>-</u>	<u>107,448</u>	<u>(107,448)</u>
Payments for special education programs - tuition			
Other objects	<u>8,143,416</u>	<u>7,193,893</u>	<u>949,523</u>
Total	<u>8,143,416</u>	<u>7,193,893</u>	<u>949,523</u>
Payments for other programs - tuition			
Other objects	<u>-</u>	<u>249,475</u>	<u>(249,475)</u>
Total	<u>-</u>	<u>249,475</u>	<u>(249,475)</u>

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Other Payments to In-State Govt. Units			
Total payments to other districts and governmental units	\$ 9,107,950	\$ 7,550,816	\$ 1,557,134
Total expenditures	<u>68,274,987</u>	<u>66,546,573</u>	<u>1,728,414</u>
Excess (deficiency) of revenues over expenditures	<u>6,801,603</u>	<u>19,001,424</u>	<u>12,199,821</u>
Other financing sources (uses)			
Transfer for principal on leases	<u>-</u>	<u>(19,010)</u>	<u>(19,010)</u>
Total other financing sources (uses)	<u>-</u>	<u>(19,010)</u>	<u>(19,010)</u>
Net change in fund balance	<u>\$ 6,801,603</u>	18,982,414	<u>\$ 12,180,811</u>
Fund balance, beginning of year		<u>32,734,370</u>	
Fund balance, end of year		<u>\$ 51,716,784</u>	

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

TORT IMMUNITY AND JUDGMENT ACCOUNTS

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
Tort immunity levy	\$ 354,906	\$ 235,534	\$ (119,372)
Investment income	<u>2,200</u>	<u>513</u>	<u>(1,687)</u>
Total local sources	<u>357,106</u>	<u>236,047</u>	<u>(121,059)</u>
Total revenues	<u>357,106</u>	<u>236,047</u>	<u>(121,059)</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 357,106</u>	236,047	<u>\$ (121,059)</u>
Fund balance, beginning of year		<u>360,754</u>	
Fund balance, end of year		<u>\$ 596,801</u>	

PROVISO TOWNSHIP HIGH SCHOOL DISTRICT 209

WORKING CASH ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 7,911	\$ 8,286	\$ 375
Investment income	<u>40,000</u>	<u>4,575</u>	<u>(35,425)</u>
Total local sources	<u>47,911</u>	<u>12,861</u>	<u>(35,050)</u>
Total revenues	<u>47,911</u>	<u>12,861</u>	<u>(35,050)</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 47,911</u>	12,861	<u>\$ (35,050)</u>
Fund balance, beginning of year		<u>3,676,492</u>	
Fund balance, end of year		<u>\$ 3,689,353</u>	