



**DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
COMMUNITY COLLEGE HEALTH INSURANCE SECURITY FUND
A FIDUCIARY COMPONENT UNIT OF THE STATE OF ILLINOIS**

**REPORT ON THE ALLOCATION OF
OTHER POST EMPLOYMENT BENEFIT AMOUNTS**

For the Year Ended June 30, 2024

**Performed as Special Assistant Auditors
For the Auditor General, State of Illinois**



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DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
COMMUNITY COLLEGE HEALTH INSURANCE SECURITY FUND
A Fiduciary Component Unit of the State of Illinois
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For the Year Ended June 30, 2024

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STATE OF ILLINOIS
DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
For the Year Ended June 30, 2024

AGENCY OFFICIALS

Director (3/7/2024 – Present)	Ms. Raven DeVaughn
Director (Acting) (7/1/2023 – 3/6/2024)	Ms. Raven DeVaughn
Assistant Director (5/24/2024 – Present)	Mr. Aundra Williams
Assistant Director (Acting) (7/1/2023 – 5/23/2024)	Mr. Aundra Williams
Chief of Staff (6/16/2025-Present)	Ms. Erin O’Boyle
Chief of Staff (6/14/2025-6/15/2025)	Vacant
Chief of Staff (7/1/2023-6/13/2025)	Mr. Patrick Nolan
Chief Administrative Officer	Ms. Sarah Kerley
Chief Operating Officer (2/1/2025 – Present)	Vacant
Chief Operating Officer (7/10/2023 – 1/31/2025)	Mr. William McCarty
Chief Operating Officer (Acting) (7/1/2023 – 7/9/2023)	Mr. Sean Neuert
Chief Financial Officer	Ms. Karen Pape
General Counsel (7/1/2025-Present)	Ms. Dina Ninfo
General Counsel (12/1/2023 –6/30/2025)	Ms. Corey-Anne Gulkewicz
General Counsel (Acting) (7/1/2023 – 11/30/2023)	Ms. Corey-Anne Gulkewicz
Chief Internal Auditor (10/16/2023 – Present)	Mr. Butch Stilwell
Chief Internal Auditor (Acting) (7/1/2023 – 10/15/2023)	Ms. Dawn Meier
Agency main offices are located at:	
State of Illinois Building 555 W. Monroe Street Chicago, Illinois 60661	William G. Stratton Building 401 S. Spring Street Springfield, Illinois 62706

DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
COMMUNITY COLLEGE HEALTH INSURANCE SECURITY FUND
A Fiduciary Component Unit of the State of Illinois
**REPORT ON THE ALLOCATION OF
OTHER POST EMPLOYMENT BENEFIT AMOUNTS**
For the Year Ended June 30, 2024

SUMMARY

The audit of the accompanying Schedule of Employer Allocations and the Schedule of Other Post Employment Benefit Amounts by Employer (Schedules) of the Department of Central Management Services (Department), the Community College Health Insurance Security Fund (Fund), a fiduciary component unit of the State of Illinois, was performed by Sikich CPA LLC.

Based on their audit, the auditors expressed an unmodified opinion on the Community College Health Insurance Security Fund's Schedules.

EXIT CONFERENCE

The Department waived an exit conference in a correspondence from Amy Lange, Audit Liaison.

INDEPENDENT AUDITOR'S REPORT

Honorable Frank J. Mautino
Auditor General
State of Illinois

Report on the Audit of the Schedules

Opinions

As Special Assistant Auditors for the Auditor General, we have audited the accompanying Schedule of Employer Allocations of the Department of Central Management Services (Department), Community College Health Insurance Security Fund (Fund), a fiduciary component unit of the State of Illinois, as of and for the year ended June 30, 2024, and the related Notes to the Schedules. We have also audited the total for all employers of the columns titled June 30, 2024, Other Post Employment Benefit (OPEB) liability, total deferred outflows of resources, total deferred inflows of resources and total employer expense (specified column totals) included in the accompanying Schedule of OPEB Amounts by Employer (Schedules) of the Department as of and for the year ended June 30, 2024, and the related Notes to the Schedules, as listed in the table of contents.

In our opinion, the accompanying Schedules referred to above present fairly, in all material respects, the employer allocations as of and for the year ended June 30, 2024, OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense for the total of all participating community colleges in the Fund as of and for the year ended June 30, 2024, 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). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of the Department, and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Schedules

Management is responsible for the preparation and fair presentation of the schedules 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 schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Schedules

Our objectives are to obtain reasonable assurance about whether the Schedules of Employer Allocations and the specified column totals included in the Schedule of OPEB Amounts by Employer as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 judgement made by a reasonable user based on the Schedules.

In performing an audit in accordance with GAAS, we:

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the Schedules, 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 schedules.
- 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 purpose of expressing an opinion on the effectiveness of the Department'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 schedules.

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.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Fund as of and for the year ended June 30, 2024, and our report thereon, dated February 14, 2025 expressed an unmodified opinion on those financial statements.

We have previously audited, in accordance with auditing standards generally accepted in the United States of America, the Schedule of Employer Allocations and the total for all employers of the columns titled June 30, 2023 OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total employer expense (specified column totals) included in the accompanying Schedule of OPEB Amounts by Employer (Schedules) as of and for the year ended June 30, 2023, and our report, dated July 22, 2024, expressed an unmodified opinion on those schedules.

Restricted Use of this Auditor's Report

This report is intended solely for the information and use of the Auditor General, the General Assembly, the Legislative Audit Commission, the Governor, the Comptroller, Department management, Community Colleges and their auditors and is not intended to be, and should not be, used by anyone other than these specified parties.

SIGNED ORIGINAL ON FILE

Springfield, Illinois
August 13, 2025

DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
COMMUNITY COLLEGE HEALTH INSURANCE SECURITY FUND
A Fiduciary Component Unit of the State of Illinois
SCHEDULE OF EMPLOYER ALLOCATIONS

Employer Name	As of June 30, 2024		As of June 30, 2023	
	Fiscal Year 2024 Contributions	Proportionate Share	Fiscal Year 2023 Contributions	Proportionate Share
Black Hawk College	\$ 145,542	0.9154%	\$ 92,667	0.9369%
Carl Sandburg College	69,627	0.4379%	44,205	0.4469%
College Of Dupage	743,892	4.6788%	451,784	4.5677%
College Of Lake County	530,839	3.3388%	333,070	3.3675%
Danville Area Community College	101,437	0.6380%	63,980	0.6469%
Elgin Community College	372,478	2.3427%	231,843	2.3440%
Heartland Community College	171,851	1.0809%	108,830	1.1003%
Highland Community College	84,574	0.5319%	52,185	0.5276%
Il Community College Trustees Assoc	1,554	0.0098%	987	0.0100%
Il Eastern Community College	143,006	0.8995%	87,947	0.8892%
Illinois Central College	289,580	1.8214%	175,306	1.7724%
Illinois Valley Community College	102,476	0.6445%	64,588	0.6530%
John A Logan College	144,236	0.9072%	94,643	0.9569%
John Wood Community College	68,181	0.4288%	46,019	0.4653%
Joliet Junior College	460,420	2.8959%	291,731	2.9495%
Kankakee Community College	114,275	0.7187%	66,906	0.6765%
Kaskaskia College	120,915	0.7605%	74,820	0.7565%
Kishwaukee College	100,050	0.6293%	61,447	0.6213%
Lake Land College	199,501	1.2548%	123,043	1.2440%
Lewis And Clark Community College	164,635	1.0355%	106,644	1.0782%
Lincoln Land Community College	258,719	1.6273%	161,131	1.6291%
Mchenry College	206,564	1.2992%	126,541	1.2794%
Moraine Valley Community College	409,569	2.5760%	249,097	2.5185%
Morton College	120,374	0.7571%	81,186	0.8208%
Oakton Community College	364,701	2.2938%	217,800	2.2021%
Parkland College	253,506	1.5945%	165,774	1.6761%
Prairie State College	134,984	0.8490%	95,788	0.9685%
Rend Lake College	80,906	0.5089%	51,053	0.5162%
Richland Community College	98,531	0.6197%	59,784	0.6044%
Rock Valley College	226,086	1.4220%	139,536	1.4108%
Sauk Valley College	76,882	0.4836%	48,016	0.4855%
Shawnee College	51,192	0.3220%	33,376	0.3374%
South Suburban College	143,463	0.9023%	89,716	0.9071%
Southeastern Illinois College	47,778	0.3005%	30,282	0.3062%
Southwestern Illinois College	254,897	1.6032%	154,125	1.5583%
Spoon River College	50,478	0.3175%	30,794	0.3113%
Triton College	240,622	1.5134%	148,855	1.5050%
Waubonsee Community College	278,839	1.7538%	175,433	1.7737%
Wm. Rainey Harper College	522,427	3.2859%	314,439	3.1791%
Subtotal Community Colleges	7,949,585	50.00%	4,945,370	50.00%
Total State Appropriation	7,949,585	50.00%	4,945,370	50.00%
Grand Total*	\$ 15,899,170	100.00%	\$ 9,890,739	100.00%

* The sum of the values by employer may differ from the plan totals due to rounding.

DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
COMMUNITY COLLEGE HEALTH INSURANCE SECURITY FUND
A Fiduciary Component Unit of the State of Illinois
SCHEDULE OF OTHER POST EMPLOYMENT BENEFIT AMOUNTS BY EMPLOYER

Employer	June 30, 2023 OPEB Liability	June 30, 2024 OPEB Liability	Prior Year Proportionate Share	Current Year Proportionate Share
Black Hawk College	\$ 6,617,715	\$ 6,089,184	0.937%	0.915%
Carl Sandburg College	3,156,826	2,913,064	0.447%	0.438%
College Of Dupage	32,263,517	31,122,984	4.568%	4.679%
College Of Lake County	23,785,715	22,209,264	3.367%	3.339%
Danville Area Community College	4,569,076	4,243,927	0.647%	0.638%
Elgin Community College	16,556,753	15,583,736	2.344%	2.343%
Heartland Community College	7,771,926	7,189,922	1.100%	1.081%
Highland Community College	3,726,702	3,538,405	0.528%	0.532%
Il Community College Trustees Assoc	70,468	65,014	0.010%	0.010%
Il Eastern Community College	6,280,647	5,983,109	0.889%	0.899%
Illinois Central College	12,519,213	12,115,470	1.772%	1.821%
Illinois Valley Community College	4,612,427	4,287,379	0.653%	0.645%
John A Logan College	6,758,784	6,034,549	0.957%	0.907%
John Wood Community College	3,286,360	2,852,541	0.465%	0.429%
Joliet Junior College	20,833,583	19,263,068	2.950%	2.896%
Kankakee Community College	4,778,003	4,781,042	0.676%	0.719%
Kaskaskia College	5,343,163	5,058,851	0.756%	0.761%
Kishwaukee College	4,388,146	4,185,882	0.621%	0.629%
Lake Land College	8,786,966	8,346,713	1.244%	1.255%
Lewis And Clark Community College	7,615,865	6,888,009	1.078%	1.035%
Lincoln Land Community College	11,506,937	10,824,316	1.629%	1.627%
Mchenry College	9,036,731	8,642,229	1.279%	1.299%
Moraine Valley Community College	17,788,890	17,135,588	2.518%	2.576%
Morton College	5,797,761	5,036,222	0.821%	0.757%
Oakton Community College	15,553,908	15,258,368	2.202%	2.294%
Parkland College	11,838,504	10,606,201	1.676%	1.594%
Prairie State College	6,840,591	5,647,458	0.968%	0.849%
Rend Lake College	3,645,876	3,384,962	0.516%	0.509%
Richland Community College	4,269,383	4,122,333	0.604%	0.620%
Rock Valley College	9,964,790	9,458,979	1.411%	1.422%
Sauk Valley College	3,428,970	3,216,602	0.485%	0.484%
Shawnee College	2,383,483	2,141,757	0.337%	0.322%
South Suburban College	6,406,941	6,002,228	0.907%	0.902%
Southeastern Illinois College	2,162,530	1,998,952	0.306%	0.301%
Southwestern Illinois College	11,006,656	10,664,378	1.558%	1.603%
Spoon River College	2,199,084	2,111,894	0.311%	0.317%
Triton College	10,630,242	10,067,174	1.505%	1.513%
Waubonsee Community College	12,528,331	11,666,070	1.774%	1.754%
Wm. Rainey Harper College	22,455,245	21,857,329	3.179%	3.286%
Subtotal of Community Colleges	\$ 353,166,705	\$ 332,595,150	50.00%	50.00%
Total State Appropriation	353,166,705	332,595,150	50.00%	50.00%
Grand Total*	\$ 706,333,410	\$ 665,190,300	100.00%	100.00%

* The sum of the values by employer may differ from the plan totals due to rounding.

DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
COMMUNITY COLLEGE HEALTH INSURANCE SECURITY FUND
A Fiduciary Component Unit of the State of Illinois
SCHEDULE OF OTHER POST EMPLOYMENT BENEFIT AMOUNTS BY EMPLOYER

Deferred Outflows of Resources					
Employer	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources
Black Hawk College	\$ 77,196	\$ 45,027	\$ -	\$ 138,157	\$ 260,381
Carl Sandburg College	36,930	21,541	-	75,092	133,564
College Of Dupage	394,562	230,144	-	1,772,199	2,396,904
College Of Lake County	281,558	164,230	-	1,541,955	1,987,743
Danville Area Community College	53,802	31,382	-	201,378	286,563
Elgin Community College	197,563	115,236	-	1,266,170	1,578,970
Heartland Community College	91,150	53,167	-	1,575,790	1,720,107
Highland Community College	44,858	26,165	-	403,436	474,459
Il Community College Trustees Assoc	824	481	-	1,737	3,042
Il Eastern Community College	75,851	44,243	-	1,105,416	1,225,510
Illinois Central College	153,594	89,590	-	1,679,096	1,922,279
Illinois Valley Community College	54,353	31,704	-	282,440	368,497
John A Logan College	76,503	44,623	-	156,149	277,275
John Wood Community College	36,163	21,094	-	248,441	305,698
Joliet Junior College	244,208	142,444	-	1,107,689	1,494,341
Kankakee Community College	60,612	35,354	-	568,815	664,780
Kaskaskia College	64,134	37,408	-	254,862	356,405
Kishwaukee College	53,067	30,953	-	110,756	194,775
Lake Land College	105,816	61,721	-	368,315	535,852
Lewis And Clark Community College	87,323	50,934	-	10,161	148,419
Lincoln Land Community College	137,225	80,042	-	1,110,551	1,327,819
Mchenry College	109,562	63,906	-	526,878	700,346
Moraine Valley Community College	217,237	126,712	-	973,741	1,317,690
Morton College	63,847	37,241	-	521,313	622,401
Oakton Community College	193,438	112,830	-	1,305,001	1,611,269
Parkland College	134,460	78,429	-	13,778	226,667
Prairie State College	71,596	41,761	-	405,450	518,807
Rend Lake College	42,913	25,031	-	202,747	270,690
Richland Community College	52,261	30,483	-	329,244	411,989
Rock Valley College	119,916	69,946	-	1,368,877	1,558,739
Sauk Valley College	40,779	23,786	-	559,106	623,670
Shawnee College	27,152	15,838	-	98,233	141,223
South Suburban College	76,093	44,384	-	9,689	130,166
Southeastern Illinois College	25,342	14,782	-	259,439	299,562
Southwestern Illinois College	135,198	78,859	-	2,192,621	2,406,678
Spoon River College	26,774	15,617	-	682,158	724,548
Triton College	127,627	74,443	-	603,553	805,623
Waubonsee Community College	147,897	86,267	-	1,180,224	1,414,387
Wm. Rainey Harper College	277,097	161,627	-	2,591,430	3,030,154
Subtotal of Community Colleges	\$ 4,216,481	\$ 2,459,425	\$ -	\$ 27,802,084	\$ 34,477,990
Total State Appropriation	4,216,481	2,459,426	-	493	6,676,399
Grand Total*	\$ 8,432,962	\$ 4,918,851	\$ -	\$ 27,802,576	\$ 41,154,390

*The sum of the values by employer may differ from the plan totals due to rounding.

DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
COMMUNITY COLLEGE HEALTH INSURANCE SECURITY FUND
A Fiduciary Component Unit of the State of Illinois
SCHEDULE OF OTHER POST EMPLOYMENT BENEFIT AMOUNTS BY EMPLOYER

Deferred Inflows of Resources					
Employer	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources
Black Hawk College	\$ 1,834,642	\$ 4,424,160	\$ 3,019	\$ 820,799	\$ 7,082,620
Carl Sandburg College	877,692	2,116,517	1,444	415,128	3,410,782
College Of Dupage	9,377,205	22,612,730	15,431	1,322,741	33,328,107
College Of Lake County	6,691,544	16,136,374	11,011	961,397	23,800,326
Danville Area Community College	1,278,675	3,083,470	2,104	397,013	4,761,261
Elgin Community College	4,695,304	11,322,526	7,726	1,144,893	17,170,450
Heartland Community College	2,166,289	5,223,913	3,565	584,115	7,977,882
Highland Community College	1,066,104	2,570,865	1,754	267,335	3,906,059
Il Community College Trustees Assoc	19,588	47,236	32	40,990	107,847
Il Eastern Community College	1,802,682	4,347,091	2,966	358,488	6,511,227
Illinois Central College	3,650,333	8,802,622	6,007	963,563	13,422,525
Illinois Valley Community College	1,291,767	3,115,040	2,126	440,744	4,849,676
John A Logan College	1,818,180	4,384,465	2,992	1,269,591	7,475,228
John Wood Community College	859,457	2,072,544	1,414	663,907	3,597,322
Joliet Junior College	5,803,869	13,995,784	9,551	1,307,402	21,116,606
Kankakee Community College	1,440,505	3,473,716	2,370	900,115	5,816,706
Kaskaskia College	1,524,207	3,675,561	2,508	202,865	5,405,142
Kishwaukee College	1,261,186	3,041,296	2,075	702,955	5,007,512
Lake Land College	2,514,824	6,064,392	4,138	1,062,655	9,646,009
Lewis And Clark Community College	2,075,324	5,004,555	3,415	1,943,630	9,026,924
Lincoln Land Community College	3,261,314	7,864,520	5,367	825,045	11,956,246
Mchenry College	2,603,862	6,279,102	4,285	386,259	9,273,508
Moraine Valley Community College	5,162,870	12,450,041	8,496	1,492,362	19,113,768
Morton College	1,517,390	3,659,120	2,497	1,494,725	6,673,732
Oakton Community College	4,597,273	11,086,127	7,565	1,196,064	16,887,029
Parkland College	3,195,597	7,706,047	5,259	2,537,345	13,444,248
Prairie State College	1,701,552	4,103,220	2,800	2,367,199	8,174,771
Rend Lake College	1,019,873	2,459,379	1,678	474,234	3,955,164
Richland Community College	1,242,039	2,995,124	2,044	208,702	4,447,909
Rock Valley College	2,849,945	6,872,520	4,690	638,114	10,365,268
Sauk Valley College	969,147	2,337,056	1,595	238,455	3,546,252
Shawnee College	645,301	1,556,116	1,062	485,387	2,687,866
South Suburban College	1,808,442	4,360,981	2,976	2,149,209	8,321,609
Southeastern Illinois College	602,275	1,452,359	991	212,654	2,268,279
Southwestern Illinois College	3,213,126	7,748,316	5,287	1,091,624	12,058,353
Spoon River College	636,304	1,534,419	1,047	735,706	2,907,475
Triton College	3,033,191	7,314,411	4,991	520,589	10,873,182
Waubonsee Community College	3,514,931	8,476,106	5,784	867,903	12,864,723
Wm. Rainey Harper College	6,585,508	15,880,671	10,837	2,329,520	24,806,536
Subtotal of Community Colleges	\$ 100,209,314	\$ 241,650,494	\$ 164,900	\$ 36,021,420	\$ 378,046,129
Total State Appropriation	100,209,314	241,650,494	164,900	8,219,434	350,244,143
Grand Total*	\$ 200,418,629	\$ 483,300,989	\$ 329,800	\$ 44,240,855	\$ 728,290,272

*The sum of the values by employer may differ from the plan totals due to rounding.

DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
COMMUNITY COLLEGE HEALTH INSURANCE SECURITY FUND
A Fiduciary Component Unit of the State of Illinois
SCHEDULE OF OTHER POST EMPLOYMENT BENEFIT AMOUNTS BY EMPLOYER

Employer	OPEB Expense		
	Proportionate Share of Plan OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Expense
Black Hawk College	\$ (2,263,044)	\$ (286,437)	\$ (2,549,481)
Carl Sandburg College	(1,082,640)	(113,816)	(1,196,456)
College Of Dupage	(11,566,850)	(135,822)	(11,702,672)
College Of Lake County	(8,254,068)	749,457	(7,504,611)
Danville Area Community College	(1,577,255)	57,609	(1,519,646)
Elgin Community College	(5,791,692)	496,255	(5,295,437)
Heartland Community College	(2,672,133)	379,679	(2,292,454)
Highland Community College	(1,315,047)	10,051	(1,304,996)
Il Community College Trustees Assoc	(24,162)	(50,237)	(74,399)
Il Eastern Community College	(2,223,621)	155,371	(2,068,251)
Illinois Central College	(4,502,712)	(39,269)	(4,541,981)
Illinois Valley Community College	(1,593,404)	11,565	(1,581,838)
John A Logan College	(2,242,739)	(234,000)	(2,476,739)
John Wood Community College	(1,060,146)	(116,288)	(1,176,435)
Joliet Junior College	(7,159,115)	318,175	(6,840,940)
Kankakee Community College	(1,776,873)	(292,867)	(2,069,740)
Kaskaskia College	(1,880,121)	184,910	(1,695,211)
Kishwaukee College	(1,555,682)	(376,288)	(1,931,970)
Lake Land College	(3,102,054)	(73,424)	(3,175,478)
Lewis And Clark Community College	(2,559,927)	(671,062)	(3,230,989)
Lincoln Land Community College	(4,022,855)	133,615	(3,889,239)
Mchenry College	(3,211,882)	(72,500)	(3,284,383)
Moraine Valley Community College	(6,368,438)	(83,700)	(6,452,138)
Morton College	(1,871,711)	23,166	(1,848,545)
Oakton Community College	(5,670,769)	45,364	(5,625,405)
Parkland College	(3,941,792)	(858,827)	(4,800,619)
Prairie State College	(2,098,877)	(328,193)	(2,427,070)
Rend Lake College	(1,258,020)	(77,809)	(1,335,830)
Richland Community College	(1,532,064)	209,734	(1,322,330)
Rock Valley College	(3,515,427)	286,966	(3,228,461)
Sauk Valley College	(1,195,450)	215,804	(979,645)
Shawnee College	(795,983)	(109,316)	(905,300)
South Suburban College	(2,230,727)	(801,544)	(3,032,270)
Southeastern Illinois College	(742,910)	16,617	(726,293)
Southwestern Illinois College	(3,963,414)	(450,709)	(4,414,123)
Spoon River College	(784,885)	(145,416)	(930,301)
Triton College	(3,741,463)	(224,848)	(3,966,311)
Waubonsee Community College	(4,335,692)	(117,270)	(4,452,963)
Wm. Rainey Harper College	(8,123,272)	(101,014)	(8,224,286)
Subtotal of Community Colleges	\$ (123,608,916)	\$ (2,466,317)	\$ (126,075,234)
Total State Appropriation	(123,608,917)	(2,466,314)	(126,075,230)
Grand Total*	\$ (247,217,833)	\$ (4,932,631)	\$ (252,150,464)

*The sum of the values by employer may differ from the plan totals due to rounding.

DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
COMMUNITY COLLEGE HEALTH INSURANCE SECURITY FUND
A Fiduciary Component Unit of the State of Illinois
**NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS
AND OTHER POST EMPLOYMENT BENEFIT AMOUNTS BY EMPLOYER**
For the Year Ended June 30, 2024

The Community College Health Insurance Security Fund (CCHISF) (also known as the College Insurance Program, “CIP”) was established under the State Employees Group Insurance Act of 1971, as amended, 5 ILCS 375/6.9 (f), which became effective July 1, 1999. The purpose of the CCHISF is to receive and record all revenues from the administration of health benefit programs under Article 15 of the Illinois Pension Code.

The Community College Health Insurance Security Fund is a cost-sharing, multiple-employer, defined benefit OPEB Trust Fund due to the following criteria:

1. Plan assets are pooled and may be used to pay employee benefits of any employer participating in the plan.
2. OPEB is provided to the employees of more than one employer.
3. Benefits plan members will receive at or after separation from employment are defined by specific benefit terms as noted in 5 ILCS 375/6 and 5 ILCS 375/6.1.

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, paragraph 18, states, “special funding situations are circumstances in which a non-employer entity is legally responsible for providing financial support for OPEB of the employees of another entity by making contributions directly to an OPEB plan that is administered through a trust that meets the criteria” of trust fund reporting (GASB 75, paragraph 4), and either of the following criteria are met: (1) the amount of contributions or benefit payments for which the non-employer entity legally is responsible is not dependent upon one or more events or circumstances unrelated to the OPEB or (2) the non-employer entity is the only entity with a legal obligation to provide financial support directly to an OPEB plan that is used to provide OPEB to employees of another entity.

The CCHISF has a special funding situation as described in 40 ILCS 15/1.4. The State is required by statute to contribute a defined percentage of participant payroll directly to the OPEB plan, which is administered through a trust.

A. Defined Benefit Plan

CCHISF has no component units. CCHISF is considered a fiduciary component unit of the State of Illinois due to fiscal dependency on the State. The financial statements of the CCHISF are included in the financial statements of the State of Illinois as a pension (and other employee benefit) trust fund. This fund is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for the sole purpose of providing the health benefits to retirees, as established under the plan, and associated administrative costs.

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.9) requires the Director of the Department to determine the rates and premiums for annuitants and dependent beneficiaries and establish the cost-sharing parameter, as well as funding. At the option of the board of trustees, the college districts may pay all or part of the balance of the cost of coverage for retirees from their district. Administrative costs are paid by the CCHISF.

B. Benefit Provisions

A summary of post-employment benefit provisions, changes in benefit provisions, employee eligibility requirements including eligibility for vesting, and the authority under which benefit provisions are established are included as an integral part of the financial statements of the Department of Central Management Services.

Summary of Significant Accounting Policies

A. Nature of Schedules

Employers participating in a cost-sharing OPEB plan, and any non-employer contributing entities that meet the definition of a special funding situation, are required to recognize their proportionate share of the collective OPEB amounts for OPEB benefits provided to members through the CCHISF plan.

GASB Statement No. 75, paragraph 59, states that in determining the employer's proportion of the collective total OPEB liability, "the basis for the employer's proportion should be consistent with the manner in which contributions to the OPEB plan, excluding those associated with separately financed specific liabilities of and individual employer to the OPEB plan, are determined." Additionally, paragraph 109, states "if the effective OPEB plan terms define a specific relationship of the contribution requirements of a nonemployer contributing entity to those of the employer and other contributing entities, the employer's proportion should be established in a manner consistent with those terms, notwithstanding differences between the measurement basis used to determine contributions and the measurement basis used to determine the collective net OPEB liability".

Beginning July 1, 2023, and through June 30, 2024, the State Employees Group Insurance Act of 1971 (5 ILCS 375/6.10) requires every active contributor of the State Universities Retirement System (SURS), who is a full-time employee of a community college district or an association of community college boards, to make contributions to the plan at the rate of 0.75% of salary. The same section of statute requires every community college district or association of community college boards that is an employer under the SURS, to contribute to the plan an amount equal to 0.75% of the salary paid to its full-time employees who participate in the plan. Beginning July 1, 2024, and through June 30, 2026, the contribution rate shall be a percentage of salary to be determined by the Department, which in each fiscal year shall not exceed a 0.1 percentage point increase in the amount of salary actually required to be contributed for the previous fiscal year. Beginning July 1, 2026, the active member and employer contribution rates shall be a percentage of salary to be determined by the Department, which in each fiscal year shall not exceed 105% of the percentage of salary actually required to be contributed for the previous fiscal year. The State Pension Funds Continuing Appropriation Act (40 ILCS 15/1.4) requires the State to make an annual appropriation to the fund in an amount certified by the SURS Board of Trustees.

The Schedule of Employer Allocations presents the actual fiscal year 2024 contributions used within the proportionate share calculation for each employer and respective allocation percentage. For the non-employer contributing entity (State of Illinois) the CCHISF utilized the long-range funding target of 50% as the allocation percentage and respective contribution amount. For the purpose of allocating the beginning total OPEB liability, the CCHISF utilized contributions reported during fiscal year 2023.

The Schedule of OPEB Amount by Employer presents the proportionate share of total OPEB liability (beginning and ending), total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense subject to allocation for all CCHISF employers and the State. The OPEB expense includes the amortization of the differences between expected and actual economic and demographic experience, differences between projected and actual investment earnings (net) on Plan investments, and the impact of changes of assumptions about future economic or demographic factors or other inputs.

Due to the nature of the Schedules, the contributions utilized in the allocation calculation were actual contributions received and not rounded. Therefore, the total amounts reported within the Schedules may not agree to the summation of the individual columns.

B. Measurement Focus and Basis of Accounting

The financial transactions are recorded using the economic resources measurement focus and the accrual basis of accounting. Employer and non-employer contributing entity contributions are recognized as revenue when due pursuant to statutory or contractual requirements.

C. Use of Estimates in the Preparation of the Schedules

The preparation of the CCHISF Schedules in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts, and the changes therein, and disclosures. Actual results could differ from those estimates and differences could be material. CCHISF uses an actuary to determine the total OPEB liability for the defined benefit plan and to calculate the actuarially determined contributions of the State and employers. The actuarial valuation date for the CCHISF schedules was June 30, 2023. The measurement date of the OPEB liability was June 30, 2024.

D. Basis of Allocation

In determining the proportionate share of the total OPEB liability and corresponding employer OPEB amounts for a cost-sharing plan, the basis should be consistent with the manner in which contributions to the CIP Plan (Plan), excluding those to separately finance specific liabilities of an individual employer, are determined. The Plan has determined that the actual employer contributions made to the Plan during fiscal year 2024 are appropriate as the basis because they are representative of future contributions. For the non-employer contribution, the plan has determined to use a 50% share as this is the long-range funding target.

GASB Statement No. 75 states that special funding situations are defined as circumstances in which a non-employer entity (State of Illinois) is legally responsible for making contributions directly to CCHISF that is used to provide OPEB to the employees of another entity or entities and the amount of the contributions is not dependent upon one or more events unrelated to OPEB.

The total OPEB liability is the System's total OPEB liability plus the deficit in fiduciary net position. The total OPEB liability was determined by an actuarial valuation as of June 30, 2023 and measured as of June 30, 2024. The CCHISF allocates the total OPEB liabilities to the employers and the State of Illinois, as the non-employer contributing entity, based on the allocation percentages calculated within the Schedule of Employer Allocations.

The actual total employer contributions for fiscal years 2024 and 2023 used as the denominator for the allocation calculation in the Schedule of Employer Allocations can be reconciled to the CCHISF financial statements, as follows:

	2024	2023
Contributions to defined benefit plan		
Employer	\$ 7,949,585	\$ 4,945,370
State	7,949,585	29,945,370
Less one-time additional State appropriation	-	(25,000,000)
Miscellaneous adjustments	-	(1)
Total contributions - Schedule of Employer Allocations	<u>\$ 15,899,170</u>	<u>\$ 9,890,739</u>

E. OPEB Expense and Amortization of OPEB Expense

OPEB expense, as well as deferred outflows of resources and deferred inflows of resources related to OPEB, should be recognized for the employers' (and non-employer contributing entity's) proportionate shares of collective OPEB expense and collective deferred outflows of resources and deferred inflows of resources related to OPEB.

Deferred outflows of resources are the consumption of net assets by CCHISF that is applicable to future reporting periods. Deferred outflows of resources have a positive effect on net position. Deferred inflows of resources are the acquisition of net assets that is applicable to future reporting periods. Deferred inflows of resources have a negative effect on net position. Other than differences between projected and actual investment earnings, deferred inflows and outflows of resources are recognized in OPEB expense beginning in the current period, using a systematic and rational method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive), determined as of the beginning of the measurement period.

Net deferred inflows (or outflows) of resources pertaining to differences between projected and actual investment earnings are similarly recognized over a closed five-year period.

The OPEB amounts allocated to employers and to the State of Illinois are based on total contributions.

The components of OPEB expense are:

Service Cost	\$ 21,165,490
Interest on the Total OPEB Liability	21,554,590
Current-Period Benefit Changes	-
Active Member Contributions	(7,949,000)
Projected Earning on Plan Investments	-
OPEB Plan Operating Expenses	4,673,000
Other Changes in Plan Fiduciary Net Position	(35,000)
Recognition of Outflow/(Inflow) due to Liability Experience	(80,335,808)
Recognition of Outflow/(Inflow) due to Assumption Changes	(206,192,905)
Recognition of Outflow/(Inflow) due to Investment Experience	(98,200)
Total OPEB Expense	\$ (247,217,833)

At the beginning of the current measurement period, the expected remaining service lives of all active members in the plan was approximately 187,522 years. Additionally, the total plan membership (active, inactive and retired members) was 31,951. As a result, the average of the expected remaining service lives for purposes of recognizing the applicable deferred outflows and inflows of resources established in the current measurement period is 5.87 years.

F. Total OPEB Liability

The total OPEB liability for CCHISF for fiscal year 2024 is set forth in the following table:

Total OPEB Liability Beginning of Year	\$ 706,333,410
OPEB Expense	(247,217,833)
Employer Contributions	(15,900,000)
Change in Liability Experience Outflows/(Inflows) Recognized in Current Liabilities	10,031,735
Change in Assumption Changes Experience Outflows/(Inflows) Recognized in Current Liabilities	212,121,788
Change in Investment Experience Outflows/(Inflows) Recognized in Current Assets	(178,800)
Total OPEB Liability End of Year¹	\$ 665,190,300

¹The sum of the value by employer may differ within the schedules from the plan total due to rounding.

G. Interfund Borrowing

Public Act 103-0008 created 30 ILCS 105/5h.6 to allow for interfund borrowing to meet cash flow deficits and to maintain liquidity in the CCHISF. The Health Insurance Reserve Fund (HIRF) transferred \$50 million to CCHISF during fiscal year 2024. Moneys transferred from HIRF to CCHISF must be repaid within 96 months after the date of the last transfer or June 30, 2032, whichever is sooner. As of June 30, 2024, CCHISF has repaid \$0 to HIRF.

Requests for Information

CCHISF has no component units. CCHISF is considered a fiduciary component unit of the State of Illinois due to fiscal dependency on the State. The financial statements of the CCHISF are included in the financial statements of the State of Illinois as a pension (and other employee benefit) trust fund. The audit report is available on the office of the Auditor General website at www.auditor.illinois.gov, which includes the financial statements of the Department of Central Management Services. Questions regarding the financial statements can be addressed to the Department of Central Management Services at 401 South Spring, Springfield, Illinois, 62706. A copy of the actuarial valuation report will be made available by the Commission on Government Forecasting and Accountability on its website at <http://cgfa.ilga.gov/>.