



STATE OF ILLINOIS
OFFICE OF THE
AUDITOR GENERAL

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
TEACHER HEALTH INSURANCE SECURITY FUND

Financial Audit
For the Year Ended June 30, 2023

Release Date: February 15, 2024

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	1

INTRODUCTION

This digest covers the Department of Central Management Services (Department), Teacher Health Insurance Security Fund's financial audit as of and for the year ended June 30, 2023. There were no material findings disclosed during our audit.

AUDITOR'S OPINION

The auditors stated the financial statements of the Department of Central Management Services, Teacher Health Insurance Security Fund as of and for the year ended June 30, 2023, are fairly stated in all material respects.

This financial audit was conducted by Sikich LLP.

SIGNED ORIGINAL ON FILE

JANE CLARK
Division Director

This report is transmitted in accordance with Section 3-14 of the Illinois State Auditing Act.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

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**DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
TEACHER HEALTH INSURANCE SECURITY FUND
FINANCIAL AUDIT
For the Year Ended June 30, 2023**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION (in thousands)	FY 2023	FY 2022
Additions		
Contributions		
Employer.....	\$ 79,466	\$ 78,669
State.....	107,704	106,576
Active Plan Member.....	107,704	106,576
Federal Government Medicare Part D.....	407	436
Consolidated Omnibus Budget Reconciliation Act (COBRA).....	23	46
Total Contributions.....	<u>295,304</u>	<u>292,303</u>
Investment Income	2,704	143
Total Additions.....	<u>298,008</u>	<u>292,446</u>
Deductions		
Benefit Payments and Refunds.....	195,126	217,842
General and Administrative Expenses.....	9,259	9,220
Total Deductions.....	<u>204,385</u>	<u>227,062</u>
Net Additions (Deductions).....	93,623	65,384
Unrestricted Net Position		
Beginning of Year	378,630	313,246
End of Year	\$ 472,253	\$ 378,630
SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS (expressed in thousands) (unaudited)		
	June 30, 2023	June 30, 2022
Total OPEB Liability - Beginning	\$ 7,223,320	\$ 22,368,622
Net Change in Total OPEB Liability.....	\$ 376,290	\$ (15,145,302)
Total OPEB Liability - Ending	\$ 7,599,610	\$ 7,223,320
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability.....	6.21%	5.24%
PARTICIPANT INFORMATION		
Inactive plan members currently receiving benefit payments.....	65,942	65,908
Inactive plan members entitled to but not yet receiving benefit payments.....	37,242	37,513
Active Members	160,910	153,834
Total	<u>264,094</u>	<u>257,255</u>
Number of participating employers.....	983	979
Number of nonemployer contributing entities.....	1	1
AGENCY DIRECTOR		
During Audit Period: Anthony Pascente (Acting) (7/1/22 - 1/20/23), Raven DeVaughn (Acting) (1/21/23 - Present)		
Currently: Raven DeVaughn (Acting)		