



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, 2024**

**Release Date: March 13, 2025**

**FINDINGS THIS AUDIT: 0**

**FINDINGS LAST AUDIT: 0**

**INTRODUCTION**

This digest covers the Department of Central Management Services, Teacher Health Insurance Security Fund's financial audit as of and for the year ended June 30, 2024. 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, 2024, are fairly stated in all material respects.

This financial audit was conducted by Sikich CPA LLC.

**SIGNED ORIGINAL ON FILE**

COURTNEY DZIERWA  
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, 2024**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION (in thousands)	FY 2024	FY 2023
<b>Additions</b>		
Contributions		
Employer.....	\$ 84,850	\$ 79,466
State.....	114,959	107,704
Active Plan Member.....	114,959	107,704
Federal Government Medicare Part D.....	329	407
Consolidated Omnibus Budget Reconciliation Act (COBRA).....	30	23
Total Contributions.....	315,127	295,304
Investment Income .....	21,998	2,704
Total Additions.....	337,125	298,008
<b>Deductions</b>		
Benefit Payments and Refunds.....	165,307	195,126
General and Administrative Expenses.....	9,535	9,259
Total Deductions.....	174,842	204,385
<b>Net Additions (Deductions).....</b>	<b>162,283</b>	<b>93,623</b>
<b>Unrestricted Net Position</b>		
Beginning of Year.....	472,253	378,630
End of Year.....	<b>\$ 634,536</b>	<b>\$ 472,253</b>
<b>SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS (expressed in thousands) (unaudited)</b>		
	<b>June 30, 2024</b>	<b>June 30, 2023</b>
Total OPEB Liability - Beginning .....	\$ 7,599,610	\$ 7,223,320
Net Change in Total OPEB Liability.....	\$ 945,462	\$ 376,290
Total OPEB Liability - Ending .....	\$ 8,545,072	\$ 7,599,610
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability .....	7.43%	6.21%
<b>Participant Information</b>		
	<b>FY 2024</b>	<b>FY 2023</b>
Inactive plan members currently receiving benefit payments.....	64,992	65,942
Inactive plan members entitled to but not yet receiving benefit payments.....	38,118	37,242
Active Members.....	163,893	160,910
Total .....	267,003	264,094
Number of Participating Employers.....	983	983
Number of nonemployer contributing entities.....	1	1
<b>AGENCY DIRECTOR</b>		
During Audit Period: Raven DeVaughn (Acting) (7/1/23 - 3/6/24), Raven DeVaughn (3/7/24 - Present)		
Currently: Raven DeVaughn		