

**Township High School District 211
Palatine, Illinois**

Comprehensive Annual Financial Report

As of and for the Fiscal Year Ended June 30, 2019

Officials Issuing Report

Lauren C. Hummel Chief Operating Officer

Barbara J. Peterson Controller/Treasurer

Sandra Mir Accounting Manager

Department Issuing Report

Business Office

Township High School District 211
COMPREHENSIVE ANNUAL FINANCIAL REPORT
As of and for the Fiscal Year Ended June 30, 2019

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November 22, 2019

Members of the Community and the Board of Education
Township High School District 211
1750 South Roselle Road, Palatine, Illinois 60067

Dear Members of the Community and the Board:

The Comprehensive Annual Financial Report (CAFR) of Township High School District 211 (the District), for the fiscal year ended June 30, 2019, is hereby submitted. Submittal of this report complies with the requirements of the Illinois School Code. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data, as presented, is accurate in all material aspects and represents the financial position and results of operations of the District as shown by the disclosure of all financial activity of its various funds; and that all disclosures necessary for public understanding of the District's financial status have been incorporated within this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditors report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter for transmittal and should be read in conjunction with it.

The CAFR is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the District's organizational chart, and a list of principal officers and elected officials. The financial section includes the independent auditors' report on financial statements and schedules, MD&A, and required supplementary information such as the combining and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

History of the District

High school education in the Palatine-Schaumburg Township area began in 1875, with the first graduating class in 1877. Palatine High School is one of the four oldest suburban high schools and the first established northwest of Chicago. The Palatine Township High School District was formed in 1914. Its first classes were held in space rented from the elementary district on the top floor of a school on Wood Street in Palatine.

In 1928, a separate high school building for 300 students was built on a four-acre site at 150 East Wood Street in Palatine. The school opened with 125 students. Schaumburg Township was not part of a high school district, and consequently some Schaumburg students came to Palatine on a tuition basis. Between 1928 and 1950, the enrollment grew from 150 to 391 students and projections indicated dramatic growth ahead. In 1952, an addition to Palatine High School was completed, increasing the building capacity to 700 students.

In 1954, Schaumburg formed Elementary District 54 and joined Palatine Township High School District 211. After 1954, enrollments grew rapidly at all levels. A second addition was approved for Palatine High School and a second site of 40 acres was purchased at Quentin Road and Illinois Avenue. The second school opened in 1961 and was named "William Fremd High School." Mr. Fremd had been a member of the high school Board of Education for over 30 years and had served on school boards in the area for a consecutive period of more than 45 years. From 1961 to 1964, the District was organized as a 2-2 system with juniors and seniors at Palatine High School and freshman and

sophomores at Fremd High School. This system was phased out when James B. Conant High School, the District's third school and the first located in Schaumburg Township, opened in 1964 as a three-year school. Fremd High School converted to a three-year program in 1966. In 1967, an administration center was built on Roselle Road near Algonquin Road. It houses all District staff, Board of Education meeting room, and a storage area for school supplies.

In 1967, building additions increased capacity at Conant High School from 1,700 to 2,600 students and Palatine's capacity from 1,000 to 1,800 students. In 1969, an addition to Fremd High School expanded its capacity from 1,600 to 2,700 students. District 211's fourth school, Schaumburg High School, opened in September, 1970. Hoffman Estates High School, built to house an enrollment of 2,500 students, opened in 1973 as a freshman-sophomore school in Schaumburg Township.

On October 19, 1974, district residents approved a \$22 million referendum which provided funds for a sixth high school; an addition to Schaumburg High School which increased its capacity to 3,000 students; the addition of auditoriums and pools at Conant, Schaumburg, and Fremd High Schools; a pool at Hoffman Estates High School; and a District warehouse.

In 1976, the Board of Education decided that the building housing Palatine High School was unsuitable for future use as a four-year high school. Insufficient land to expand the building for future growth and the cost of needed repairs necessitated that decision. The building was closed in June, 1977. The sixth high school, located near the intersection of Rohlwing and Cunningham Roads, opened in September, 1977, and was named Palatine High School. The newest building accommodated 2,500 students.

In 1983, physical education additions were completed at Fremd and Conant High Schools, and in 1997, a physical education addition was completed at Palatine High School. Construction was completed in 2002 on an addition at Fremd High School, turning the valuable space in the school's courtyard into new science laboratories. Construction on an addition at Palatine High School was completed in 2003, adding 24 classrooms to the northeast corner of the building to handle enrollment growth.

On April 5, 2005, District residents approved a referendum resulting in a tax increase in the Education Fund. Passage of this referendum avoided approximately \$18 million in program cuts, while assuring the District would remain on sound financial ground for many years to come.

In 2007, additions to Conant and Fremd High Schools were completed, adding new music facilities at both schools. The administration offices at Fremd High School were remodeled. At Hoffman Estates High School, the auxiliary gymnasiums were expanded. Construction included the addition of a locker room, team room, and an elevator.

In 2008, a science addition was completed at Conant High School. Academic additions that included relocation of administration offices were completed at Schaumburg and Hoffman Estates High Schools. An expanded Board of Education meeting room was completed at the Administration Center. Renovations also were completed to make the building more accessible, including installation of an elevator and a ground floor entry.

District 211 also has two therapeutic special education schools: District 211 North Campus, located in Palatine, and District 211 Higgins Education Center, located in Hoffman Estates. In March 2016, the District purchased the property that had served as the District 211 Academy-North Program since 2005. Renamed as District 211 North Campus, the building continues to serve students in the District 211 Academy-North Program and expanded program offerings to include the Alternative Learning Academy. The District 211 Higgins Education Center was opened in August 2015 and serves as the

location for three, alternative and special education programs: Academy-South, New Endeavors, and the Adult Transition Program-South. Academy-South was originally founded during the 1975 school year and known as LEAP, Lifeskills Educational Alternatives Program, until changing its name to Academy-South in 2008. The Adult Transition Program-South began in 2009 and the New Endeavors Program began in August 2015.

Currently, District 211 has a combined student enrollment of approximately 11,900. Each of the District's five high schools provide a comprehensive curriculum with over 700 academic courses in all subject areas including 34 Advanced Placement courses and more than 60 dual credit classes; recognized career certifications available for students including those in the automotive, nursing, construction, and early childhood education fields; over 100 clubs and extracurricular organizations; social, personal, academic, career, and college counseling services; an auditorium; dance and music practice rooms; computer reading, science and vocational laboratories; comprehensive programs of 30 interscholastic sports with facilities, including a swimming pool, gymnasiums, an athletic stadium with artificial surface, baseball, softball and soccer fields, running tracks and tennis courts; and a school cafeteria which serves hot lunch, breakfast, and snacks. The District is committed to integrating technology into the classroom curriculum using research-based instructional methods and ongoing professional development. To do so, students and staff have been equipped with approximately 16,000 iPads and 4,500 computers.

The District 211 governing body consists of a seven-member Board of Education elected from within the District's boundaries for four-year overlapping terms. The Superintendent and staff administer day-to-day operations. Based on the legislative authority in the Illinois School Code, the Board of Education has the power to sue and be sued in all courts; to levy and collect taxes and to issue bonds; and to contract for appointed administrators, teachers, and other personnel as well as for goods and services.

Recap of Academic Initiatives

College Majors and Career Clusters: Charting the Future

The Mission of Township High School District 211 is to serve the educational needs of the community inspiring all students to successfully contribute to the world. The District 211 College Majors and Career Cluster program is designed to assist students and parents in discussing and exploring many post-high school opportunities.

The current employment outlook for the United States indicates that most jobs will require postsecondary education and training beyond high school. Whether a student is preparing to attend a four-year university, a two-year college, the work force or the military, the exploration of possible careers and college majors is vital. Though many students may continue to change their minds about their career or college major selections, it is valuable for students to explore multiple areas while still in high school to assist in decisions about where their skills and passions exist.

The development of career pathways around the 16 career clusters will facilitate career and college major conversations. The 16 career clusters include:

- Agriculture, Food Production and Environmental Resources
- Architecture and Construction
- Health Sciences

- Hospitality and Tourism
- Science, Technology, Engineering and Mathematics
- Manufacturing
- Education and Training
- Human Services
- Government and Public Administration
- Interactive and Information Technology
- Transportation, Distribution and Logistics
- Arts and Communication
- Business Management and Communication
- Finance and Accounting
- Law, Public Safety, Corrections and Security
- Marketing

Early in the 2016-2017 school year, District 211 administrators and educators began to evaluate a new way to assist students in preparing for their futures after high school. The team evaluated the 16 nationally recognized career clusters. Following a review of the clusters, the team conducted research into the marketability prospects for each career based on their prominence in the region. The work then began on establishing pathways, designed to narrow down the clusters without becoming too restrictive.

In the first year, teachers and administrators met with business leaders representing seven of the clusters as well as representatives from Harper College and at least one four-year college or university. During these meetings, teachers and business leaders compared current curriculum and pathway development to see how it matched up with business practices. In the following school year, teams met with business leaders from the remaining nine clusters to finalize the pathways and create a program which could be fully integrated into the District education structure. After these meetings were completed, educators from across the District determined which courses would provide students with the necessary knowledge and skills for their desired career pathways.

Over the course of the 2018-2019 school year, the current career clusters and pathways were evaluated from a comprehensive perspective. While initially researched and established based on individual prominence, the now integrated pathway system was evaluated based on a global perspective. When future District 211 students are in eighth grade, they will take an interest survey, which will enhance their conversations about which career clusters are of interest. A review of the District Career Cluster website will allow them to see an overview of the individual clusters as well as potential future jobs, college majors, and recommended elective courses. The website also aids students with finding clubs, activities, and career treks to businesses and internships that may align with their intended career pathway.

With an ever-changing world, administrators within District 211 anticipate future modifications to the College Majors Career Clusters as well as the Career Pathways. With that in mind, administrators and educators will maintain open communications with regional business leaders and

higher education representatives to ensure students graduating from District 211 remain as ready to face their futures as is humanly possible.

Wellness

Students' physical health and social-emotional well-being is essential for achieving success in school and preparing for life after high school. Over the past two school years, Freshman and Sophomore Wellness have been implemented in place of standalone physical education and health courses. These new courses bring forth the wellness of the students as a daily topic within the school day. The courses focus on decision-making, nutrition, fitness, and social/emotional learning. As a student matures over the four years of high school, their engagement changes concerning each of the wellness areas of focus. This consistent attention to decision-making and whole child wellness with connections from both the Wellness and Student Services departments truly influences the success of supporting students throughout their high school journey.

During the 2018-2019 school year, the following summary highlights additional actions and accomplishments in the areas of curriculum, technology, and finance/budget:

Curriculum:

The curriculum development process in High School District 211 has had a long history of teacher/administration involvement. The Board of Education and administration have encouraged grass roots development of courses and programs shaped within the framework of educational goals and graduation requirements as set by the Board. This is based on the strategy that teachers and principals provide the primary impetus of curriculum development within the District. This approach has been helpful in keeping the District's curriculum dynamic in its scope and sequence.

- The Board approved continuation of late start proposals for all five high schools in order to focus on plans to increase student achievement. The Board of Education has provided schools with opportunities to hold morning work sessions (late start school days for students) on multiple dates throughout the past nine school years. District 211 faculty and staff have used this time provided to develop and maintain professional learning teams focused on learning from each other to identify strategies and improve teaching techniques that produce higher student academic achievement. Teachers have embraced the professional responsibility of focusing on learning, rather than concentrating on teaching the prescribed content, as the foundation of the professional learning teams. On a regular basis, these teams of educators meet to review curriculum, best practices, student academic achievement, and progress toward achieving the District goals. Professional learning teams use formative assessments results and student data to guide instructional practice and foster continuous improvement both for students and educators. Assessment results measure student progress and identify strengths and weaknesses in student academic performance.
- The Board accepted curriculum committee reports including formal proposals for art, business education, English, music, special education, and non-departmental; and accepted revisions to critical learnings standards in applied technology, art, mathematics and science; approved a preliminary course proposal in business education; approved Type II Assessments in music and special education; approved course modifications in applied technology, business education, science and family and consumer sciences; and approved supplemental novels in English. Additionally, the Board approved textbooks for applied technology, business education, English, family and consumer science, science, and social studies; software for applied technology and business education; and

- The District was placed on the College Board's 9th Annual AP District Honor Roll for the fourth year.

Technology:

- The Board authorized the purchase of 4,010 iPads for the one-to-one program for students for the 2019-2020 school year.

Finance/Budget:

- The Board conducted a public hearing and adopted the 2018-2019 budget.
- The Board held a public hearing and adopted the 2018 tax levy.
- The District was the recipient of the Property Tax Relief Grant and abated taxes for the 2018 levy
- The Board approved resolutions authorizing intervention in proceedings before the state property tax appeal board which seeks assessed valuation reductions in excess of \$100,000 for property tax years 2013, 2015 and 2016, 2017.
- The Board approved continuation of the health insurance plan structure for union and non-union employees effective January 1, 2019. Health insurance options and incentives for active employees include six plan choices in addition to a cash-out option.
- The Board received and reviewed a Popular Annual Financial Report (PAFR) for the 2017-2018 fiscal year.
- The Board adopted a resolution providing for an interfund transfer from the Working Cash Fund to the Life Safety Fund effective during the 2019-2020 fiscal year.
- The Board adopted a resolution to permanently transfer monies from its Educational Fund to its Operations and Maintenance Fund; and from its Operations and Maintenance Fund to its Capital Projects Fund for capital improvement projects effective during the 2019-2020 fiscal year.
- The District completed planned life-safety improvement projects.
- The District made an a supplemental payment of \$10.2 million to the Illinois Municipal Retirement Fund to reduce its pension liability.
- The Board was the recipient of the Diesel Emission Reduction Act School Rebate Program for its purchase of alternative-fueled buses. Funds will be received in the 2019-2020 fiscal year.
- The Board received a report on post-bond issuance compliance.
- The Board approved student user fees for instruction, transportation, Driver Education Behind-the-Wheel, student parking, and school meals.
- The Board received a report on the 2019-2020 budget development sequence and reviewed tentative budgets for the Debt Service, Transportation, IMRF, Capital Projects, Life Safety and Working Cash Funds.
- The Board received a report on the operating fund balance for the period ending June 30, 2018.

Economic Condition and Outlook

The economic outlook for the District 211 communities remains stable. The financial, commercial, and industrial businesses represent a broad diversity in the area, and have withstood difficulties in any one area. Long-term planning by all of the District communities, reflect continued efforts to foster community development into the future. Commercial businesses in the Greater Woodfield Area of Schaumburg continue to report stability.

Historical and Projected Student Enrollment

The District total enrollment has decreased minimally each year since the 2004-2005 school year; however, projected enrollment trends indicate a slight increase of less than 1% per year for the next several years. Enrollment projections are based on data from the elementary Districts that feed into District High Schools and historical trends. Plans for future housing developments could alter these projections. The District completes an annual review of student courses and staffing needs based upon actual enrollment figures and adjusts its needs accordingly.

Long-Term Financial Planning

The District's financial projections point toward financial stability with revenue exceeding expenditures over the next two years and revenues equaling expenditures for the following three years in the five-year projection period. Though the District anticipates continued financial stability, it has committed to identifying and implementing a series of budget reductions for increased operational efficiency. Through the implementation of these budget reductions, the District anticipates continued overall financial stability, but will continue to monitor several key areas of concern and their probable adverse impact on operations. Key areas of concern include property tax refunds, state legislation regarding a property tax freeze, pension reform and state funding, slow CPI rates limiting revenue through the Property Tax Extension Limitation Law (Tax Cap Law), growing special education program needs, increasing and changing health care costs, low investment earnings, and overall impact of these unprecedented economic conditions.

Several key financial indicators reflect positive results in the District's operating funds including proportion of fund balance to revenue and fund balance as a percentage of next year's expenditures. However, the dependence upon local property taxes will continue to be an ongoing challenge for taxing districts, District 211 notwithstanding. Because property tax increases are limited by the Tax Cap Law, it remains a priority to keep overall expenditures in line with revenue. All levy projections provide for increases in the aggregate extension amount in accordance with the Tax Cap limitations.

The District has completed a long-term facility and capital improvements plan, identifying over \$50,000,000 in projects to be completed over a five year period that begun in 2013-2014. These projects include renovations at all five District swimming pools and related locker rooms, District-wide wireless access point expansion, athletic field upgrades, auditorium lighting and sound upgrades, media center renovations, the remodel of a leased office building for centralized special education use, washroom renovations at multiple buildings, and a facility on the grounds of Palatine High School that relocated the Alternative Transition Program. All projects have been funded through reserves.

The District continues to plan for necessary capital improvements over the next five to ten-year period in all five high schools. Planning includes replacement of roofs and mechanical equipment and renovations to existing locker rooms, restrooms, outdoor athletic facilities and a cafeteria kitchen. It is currently anticipated that all future projects will also be funded through existing and future reserves without need to issue debt.

Over the past several years, the District has implemented a budget review process to identify areas of operations for improvements in efficiencies. This on-going review resulted in major cost savings. District finances are monitored through such means as monthly financial reports to the Board of Education, and annual budget process and long-term financial projections. As a result, the District will continue to maintain balanced budgets and align resources to support the instructional programs.

Relevant Financial Policies

Budget planning begins no later than December with preparation of a budget calendar. The proposed budget is available for public inspection and comment at least 30 days before the budget hearing. Within 30 days of adoption, the budget is filed with the Cook County Clerk and Illinois State Board of Education. The District budget is posted on the District's website. The Board of Education may amend the budget by following the same procedure as provided for in the original adoption. The certificate of property tax levy is filed with the Cook County Clerk by the last Tuesday in December. The District annually publishes a statement of affairs regarding its financial position by December 1.

The Board of Education maintains established budget and operating fund balance policies that outline parameters for the distribution of resources, provisions for safe and operational facilities, compliance with all applicable regulations, and continuous monitoring of efficiencies. Budgetary controls are in place to ensure compliance with legal provisions embodied in the annual budget approved by the Board of Education. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and activity within an individual fund. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. All outstanding encumbered amounts are cancelled at year-end. Adequate fund balance levels are maintained for operational and financial planning purposes, and establish a minimum fund balance level of approximately 33% of the next budget year's expenditures. This level of fund balance represents approximately 4 months of operations. Expenditures are measured from the following two perspectives as of June 30 of each fiscal year: 1) within the Educational Fund as an individual fund; 2) against a cumulative total of the operating funds including: Educational, Operations and Maintenance, Transportation, Municipal Retirement and Social Security, and Working Cash.

As of June 30, 2019, the District reported a favorable Educational Fund balance level of 39% of next year's expenditures and a cumulative operating fund balance level of 44% of next year's expenditures (calculated on a cash basis). By accruing and safeguarding these positive levels of fund balance, the District will be afforded greater measures of financial certainty for both the short term and the long term. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

Internal Controls

Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires estimates and judgments by management.

As part of the audit of the District, the District's independent auditor considered the District's internal controls to determine auditing procedures for the purpose of expressing an opinion on the financial statements. The auditor also performed tests of the District's compliance with certain provisions of laws, regulations, contracts and grants. The results of the audit for the fiscal year ended June 30, 2019 are included.

Cash Management

Cash and investments of the District, including the Agency fund, are maintained by the District Treasurer. The Treasurer is responsible for investing the funds temporarily idle during the year in demand deposits, certificates of deposit, money market deposit accounts, and obligations of the U.S. Treasury. The Treasurer maintains investment relationships with several major local and Chicago-based commercial banks and brokerage firms. Investment strategies are structured to obtain the best yield for all invested funds, which may require rapid turnover of investments among several depositories. Except for cash in certain restricted and special funds, the District consolidates cash balances from all funds to maximize investment earnings. Investment income is allocated to the various funds based on their respective participation. The Treasurer complies with the requirements of the Illinois School Code in making investments. It is the policy of the District to diversify its investment portfolio. Diversification strategies are determined and revised periodically by the Treasurer. Time deposits in excess of Federal Depository Insurance Corporation (FDIC) insurable limits are secured by an approved form of collateral or private insurance to protect public deposits in the event a single financial institution was to default. Third-party safekeeping is required for all securities. The Treasurer submits monthly investment reports to the Board of Education describing the portfolio in terms of investment securities, maturities, and earnings for the current period and the name of the respective institutions where the investments have been placed.

Other Information

Independent Audit – The School Code of Illinois and the District’s adopted policy require an annual audit by independent certified public accountants. The accounting firm of Baker Tilly Virchow Krause, LLP was selected by the Board of Education. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the U.S. Office of Management and Budget’s (OMB) *Uniform Administrative Requirement, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The auditors’ report on the general purpose financial statements is included in the financial section of this report.

Awards/Recognitions – District 211 students, staff and its high schools have been recognized both locally and nationally for a number of achievements:

- Each of the District’s five high schools has been recognized for excellence with the United States Department of Education’s National Secondary School Recognition Program’s Blue Ribbon Award.
- The District’s five high schools have been named among the nation’s “Top High Schools” by *U.S. News & World Report*, and Palatine High School was named a “New American High School” by the United States Department of Education.
- District 211 schools have a tradition of excellence, service and leadership. For 2018-2019 the Board of Education recognized the achievement of 13 perfect ACT scores; 1 perfect SAT score; 1 perfect Advanced Placement Test Score; 31 National Merit Scholars; and 7 students named to the Daily Herald Academic and Leadership teams.
- One hundred thirty-four District 211 teachers and administrators have achieved National Board Certification.
- One teacher was recognized for being named the Outstanding Illinois Business Professionals of America Advisor.

The Association for School Business Officials, International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Township High School District 211 for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2018. In order to be awarded a Certificate



of Excellence, the District had to prepare and issue a high-quality CAFR that met or exceeded the standards of the program. A Certificate of Excellence is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Excellence Program's requirements, and we are submitting it to the ASBO to determine its eligibility for another certificate.

Acknowledgments – We would like to extend our appreciation to the Board of Education for their support and direction in planning and conducting the financial affairs of the District for the 2019 fiscal year.

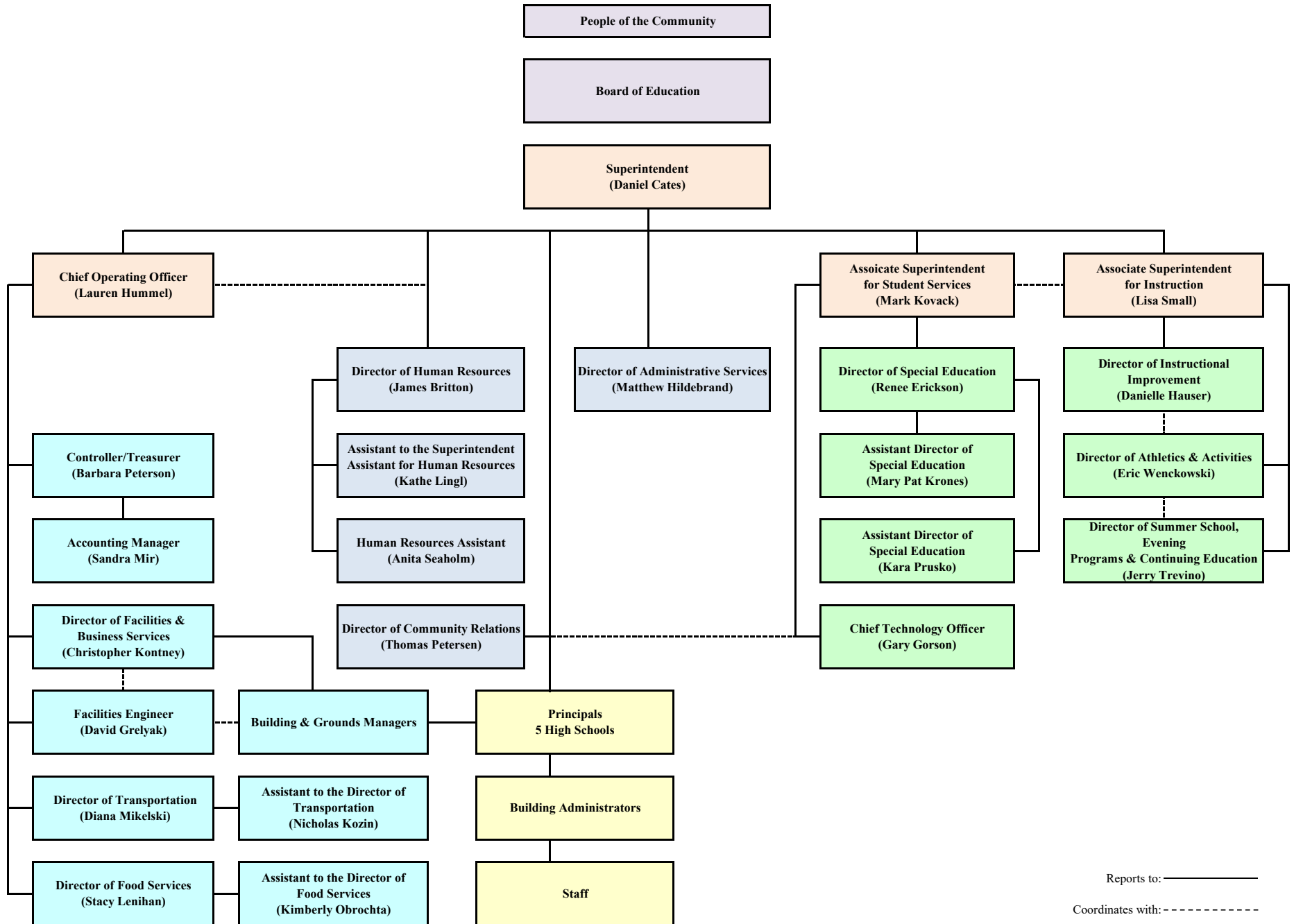
Respectfully submitted,

Lauren C. Hummel
Chief Operating Officer and
District Assistant Treasurer

Barbara J. Peterson
Controller and District Treasurer

TOWNSHIP HIGH SCHOOL DISTRICT 211 ORGANIZATIONAL CHART

2018-2019 School Year



Reports to: _____

Coordinates with: - - - - -

TOWNSHIP HIGH SCHOOL DISTRICT 211

Principal Officers and Advisors

June 30, 2019

Board of Education Members

Robert J. LeFevre, Jr.	President
Anna Klimkowicz	Vice President
Edward Yung	Secretary
Kimberly Cavill	Member
Mark Cramer	Member
Peter Dombrowski	Member
Steven Rosenblum	Member

District Administration

Superintendent	Daniel Cates
Associate Superintendent/Instruction	Lisa Small
Associate Superintendent/Student Services	Mark Kovack
Chief Operating Officer	Lauren Hummel
Chief Technology Officer	Gary Gorson
Director/Human Resources	James Britton
Director/Special Education	Renee Erickson
Director/Summer School and Community Outreach	Jerry Trevino
Director/Transportation	Diana Mikelski
Director/Food Services	Stacy Lenihan
Director/Facilities and Business Services	Christopher Kontney
Director/Community Relations	Thomas Petersen
Director/Athletics and Activities	Eric Wenckowski
Director/Administrative Services	Matthew Hildebrand
Director/Instructional Improvement	Danielle Hauser
Controller/Treasurer	Barbara Peterson
Assistant to the Superintendent/Assistant for Human Resources	Kathe Lingl
Assistant Director of Special Education	Mary Pat Kronos
Assistant Director of Special Education	Kara Prusko
Assistant to the Director of Transportation	Nicholas Kozin
Assistant to the Director of Food Services	Kimberly Obrochta
Human Resources Assistant	Anita Seaholm
Facilities Engineer	David Grelyak
Accounting Manager	Sandra Mir

Principals

Palatine High School	Tony Medina
William Fremd High School	Kurt Tenopir
James B. Conant High School	Julie Nowak
Schaumburg High School	Timothy Little
Hoffman Estates High School	Josh Schumacher
District 211 Academy-North Program Administrator	Francesca Anderson
District 211 Higgins Education Center Program Administrator	Jessica Orstead



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Township High School District 211

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2018.**

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Tom Wohlleber'.

Tom Wohlleber, CSR
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Township High School District 211
Palatine, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Township High School District 211, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Township High School District 211's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Township High School District 211's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Township High School District 211's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

To the Board of Education
Township High School District 211

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Township High School District 211, as of June 30, 2019 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.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended June 30, 2019 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Township High School District 211's basic financial statements. The supplementary information for the year ended June 30, 2019 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 for the year ended June 30, 2019, 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 for the year ended June 30, 2019.

To the Board of Education
Township High School District 211

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Township High School District 211 as of and for the year ended June 30, 2018 (not presented herein), and have issued our report thereon dated January 11, 2019, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2018 are presented for purposes of additional analysis and are 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 2018 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2018 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those 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 for the year ended June 30, 2018.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Township High School District 211's basic financial statements. The introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Prior-Year Comparative Information

We have previously audited Township High School District 211's 2018 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated January 11, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 22, 2019 on our consideration of Township High School District 211'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 Township High School District 211'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 Township High School District 211's internal control over financial reporting and compliance.

Baker Tilly Virchow Krause, LLP

Oak Brook, Illinois
November 22, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

The discussion and analysis of Township High School District 211's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2019. The management of the District encourages readers to consider the information presented herein, in conjunction with the transmittal letter found in the introductory section and the basic financial statements, to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis ("MD&A").

Financial Highlights

- The District's financial status continues to be strong. The District remains free of all outstanding bonded debt, and during 2019, retired its only capital lease.
- General revenues accounted for \$242.4 million, or 69.6 percent of all governmental activities revenue for the fiscal year. Program specific revenues in the form of charges for services and grants and contributions accounted for \$106.0 million, or 30.4 percent of total revenues of \$348.4 million.
- The District had \$333.3 million in expenses related to governmental activities, of which \$106.0 million of these expenses were offset by program specific charges for services or grants and contributions. General revenues of \$242.4 million were adequate to provide for the remaining costs of these programs.
- Among major funds, the General Fund had \$257.1 million in revenue for fiscal year 2019, which primarily consisted of property taxes and state aid, and \$246.2 million in expenditures. The General Fund includes the recognized revenue and expenditures of \$50.1 million in pension contributions that the state of Illinois paid directly to the Teachers' Retirement System (TRS) on behalf of the District's TRS-covered employees. The Operations and Maintenance Fund had \$33.4 million in revenue for fiscal year 2019, compared to \$26.6 million in expenditures. The Transportation Fund had \$14.4 million in revenue for fiscal year 2019, compared to \$13.0 million in expenditures. The excess of revenues over expenditures in these funds was planned, and will be used to fund the future short-term capital needs of the District.
- For tax year 2018, payable in 2019, the District's aggregate equalized assessed value for all real property within the District's boundaries decreased 2.37% from the prior year.
- The District spent over \$19.1 million on capital and capital improvements during fiscal 2019 on a variety of projects including: renovation of all bathrooms at James B. Conant and Hoffman Estates High Schools; paving work at all schools; media center renovations at Hoffman Estates High School; sports field renovations at James B. Conant High School; and track and turf replacement at two schools. Projects were at various stages of completion during the year.
- The District made a supplemental payment of \$10.2 million to the Illinois Municipal Retirement Fund (IMRF) to pay down its outstanding pension obligation with this agency. Of this total, \$8.2 million is recorded as a special item across multiple operating funds. The remaining \$2 million is record as benefit expenditure in the Municipal Retirement/Social Security Fund.

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

- The District was awarded \$1.3 million Property Tax Relief Grant from the State of Illinois. The District abated a total of \$2 million from the 2018 operating tax levy (\$1.3 million from the grant and \$0.7 million from reserves), providing direct relief to taxpayers.
- The District maintained a balanced budget and adequate fund balance in accordance with the District's Operating Fund Balance policy.
- The District achieved the highest ranking of Financial Recognition with a 3.9 Financial Profile Score from the Illinois State Board of Education, based upon the 2018 Annual Financial Report data.
- The District received the Certificate of Excellence Award in Financial Reporting for the fiscal year ended June 30, 2018 from ASBO International. This award reflects the District's commitment to the highest standards of school system financial reporting.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components:

- Government-wide financial statements,
- Fund financial statements, and
- Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements

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

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

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

The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District's

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

governmental activities include instructional services (regular education, special education and other), supporting services, operations and maintenance of facilities and transportation services.

Fund Financial Statements

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

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

Because the focus of governmental funds is more narrow than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains seven individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General Fund (Educational and Working Cash combined per GASB Statement No. 54), Operations and Maintenance Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund, Capital Projects Fund, and Fire Prevention and Life Safety Fund. All seven funds are considered to be major funds.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with this budget.

Fiduciary funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that for the government-wide financial statements.

Notes to basic financial statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)
Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its non-certified employees.

District-wide Financial Analysis

The District's combined net position as of June 30, 2019 increased \$6.9 million or 4.0 percent to \$178.0 million from the prior year.

Table 1			
<i>Condensed Statement of Net Position (in millions of dollars)</i>			
	2019	2018	% Inc. (Dec.)
Current and other assets	\$227.5	\$233.7	(2.7)
Net pension asset	-	4.3	100.0
Capital assets	221.7	218.7	1.4
Total assets	449.2	456.7	(1.6)
Total deferred outflows of resources	29.4	11.1	164.9
Long-term debt outstanding	155.0	142.3	8.9
Other liabilities	10.5	14.0	(25.0)
Total liabilities	165.5	156.3	5.9
Total deferred inflows of resources	135.0	140.5	(3.9)
Net investment in capital assets	221.7	218.6	1.4
Restricted	28.1	30.5	(7.9)
Unrestricted	(71.8)	(78.0)	(7.9)
Total net position	\$178.0	\$171.1	4.0

The decrease in current and other assets in fiscal year 2019 of \$6.2 million or 2.7 percent was due primarily to a decrease in cash and investments resulting from spending on capital projects and a supplemental payment to the Illinois Municipal Retirement Fund. The District's fiscal year 2019 long-term debt outstanding includes a liability of \$120.3 million for other post-employment benefits (OPEB) relating to the Teachers' Health Insurance Security Fund (THIS). The program covers retiree health insurance for certified staff covered by the Teachers' Retirement System. The State has full control of this system and sets the benefits, premiums and contribution rates for the District and employees. The District pays 100% of the contribution set by the State and is unable to pay down this liability.

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

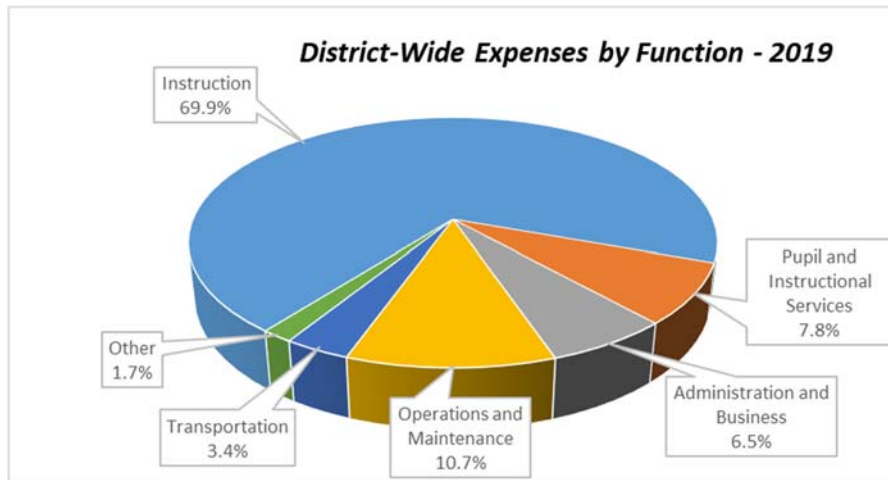
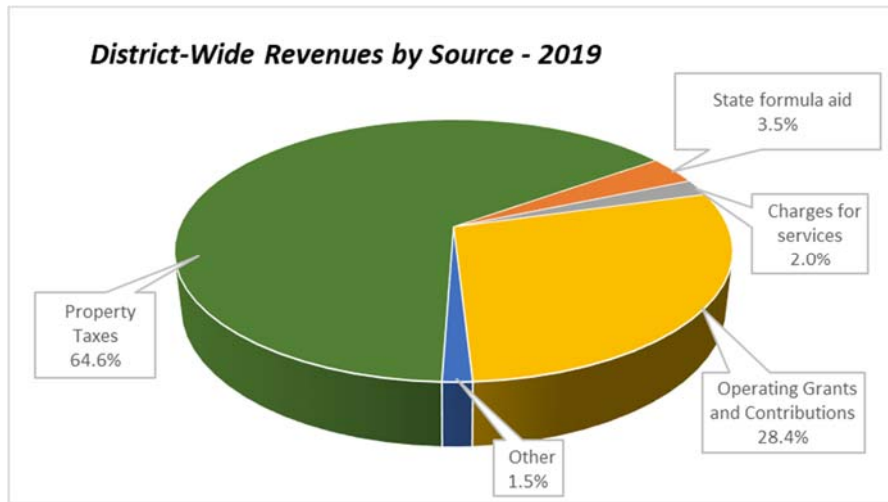
Table 2, Changes in Net Position, illustrates in summary form revenues and expenses from fiscal year 2019 and the increase in net position. Comparative data from fiscal year 2018 is also illustrated.

Table 2				
<i>Changes in Net Position from Operating Results (in millions of dollars)</i>				
	Governmental Activities 2019	% of Total	Governmental Activities 2018	% of Total
Revenues				
Program revenues				
Charges for services	\$7.0	2.0	\$7.9	2.4
Operating Grants and Contributions	99.0	28.4	94.2	28.3
General revenues				
Property Taxes	225.2	64.6	216.1	65.0
State formula aid	12.1	3.5	10.8	3.3
Other	<u>5.1</u>	<u>1.5</u>	<u>3.4</u>	<u>1.0</u>
Total revenues	\$348.4	100.0	\$332.4	100.0
Expenses				
Instruction	233.1	69.9	235.1	69.3
Pupil and Instructional Services	26.0	7.8	25.2	7.4
Administration and Business	21.5	6.5	23.4	6.9
Operations and Maintenance	35.8	10.7	37.5	11.1
Transportation	11.4	3.4	12.4	3.7
Other	<u>5.5</u>	<u>1.7</u>	<u>5.6</u>	<u>1.6</u>
Total expenses	\$333.3	100.0	\$339.2	100.0
Special Item - Add'l. payment to IMRF	<u>(\$8.2)</u>		<u>\$0.0</u>	
Increase (decrease) in net position	<u>\$6.9</u>		<u>(\$6.8)</u>	
Net Position				
Net Position - beginning	<u>\$171.1</u>		<u>\$177.9</u>	
Net Position - ending	<u>\$178.0</u>		<u>\$171.1</u>	

Revenues for the District's governmental activities were \$348.4 million and total expenses were \$333.3 million, resulting in net position increasing \$6.9 million in 2019. The District's finances are solid and stable, credited both to an established real estate tax base and budgetary controls put in place by the Board of Education. Property taxes accounted for the largest portion of the District's revenue, contributing 64.6 percent despite the fact that property tax appeals continue to result in refund losses assessed against current year tax collections. The remainder of revenue came from state and federal aid for specific programs and fees charged for services and miscellaneous sources. The total cost of all District programs and services was \$333.3 million, a 1.7% decrease over the prior year.

MANAGEMENT’S DISCUSSION AND ANALYSIS (See Auditors’ Report)

The District’s expenses are predominately related to instructing, caring for (pupil services), and transporting students (81.1 percent). The District’s administrative and business activities accounted for 6.5 percent of total costs. Approximately \$83.8 million of the total expenses is due to State Retirement Contributions expense. These expenses are offset 100% by State Contributions Revenue.



MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

Table 3, Net Cost of Governmental Activities, illustrates in summary form the net costs (total cost less fees generated by the activities and intergovernmental aid provided for specific programs) for each of the District's major activities from fiscal year 2019. Comparative data from fiscal year 2018 is also illustrated. The net cost shows the financial impact placed on the District's taxpayers by each of these functions.

	<u>Total Cost</u> of Services	<u>Net Cost</u> of Services	<u>Total Cost</u> of Services	<u>Net Cost</u> of Services
	<u>2019</u>		<u>2018</u>	
Instruction	\$233.1	\$138.0	\$235.1	\$143.9
Pupil and Instructional Services	26.0	25.6	25.2	24.9
Administration and Business	21.5	16.0	23.4	18.0
Operations and Maintenance	35.8	35.4	37.5	37.1
Transportation	11.4	6.8	12.4	7.6
Other	5.5	5.5	5.6	5.6
Total	\$333.3	\$227.3	\$339.2	\$237.1

- The cost of all governmental activities this year was \$333.3 million.
- Some of the cost was financed by the users of the District's programs (\$7.0 million).
- The federal and state governments subsidized certain programs with grants and contributions (\$99.0 million).
- Most of the District's costs (\$225.2 million), however, were financed by property taxes.

Financial Analysis of the District's Funds

The District's governmental funds reported fiscal year 2019 combined fund balances of \$110.1 million. This is a decrease from last year's ending fund balance of \$2.4 million and is attributed primarily to a planned capital outlay and an additional payment to the Illinois Municipal Retirement Fund (IMRF) to pay down pension liability.

The fund balance in the General Fund increased over \$6.2 million. State funding was higher than anticipated due to receipt of the Property Tax Relief Grant of \$1.3 million. Property tax collection rates were higher than anticipated, and interest rates were favorable during the year. The fund made an supplemental payment to IMRF of \$4.2 million during the year.

The Operations and Maintenance fund balance increased \$3.9 million during fiscal 2019. Unanticipated payments of Surplus Moneys from TIF Districts of almost \$700,000 were recorded in this fund. Lower than anticipated purchased services, capital outlay and salaries contributed to the surplus. The fund made a supplemental payment to IMRF of \$3.0 million during the year.

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

Fund balance in the Transportation Fund increased \$0.4 million during fiscal 2019. Due to the timing of the receipt of state special education revenues, the District receipted five quarterly payments of over \$1 million each this year. Fifteen new propane-fueled school buses and fifteen new gasoline-fueled school buses were purchased during the year at a cost of over \$2.1 million. The District made a supplemental payment to IMRF of \$1 million out of this fund during the year to reduce outstanding pension liability.

Property taxes and corporate personal property taxes were the primary source of revenue for the Municipal Retirement/Social Security Fund for the year. Actual revenues came in close to budget. Expenditures in this fund were in excess of revenues by over \$430,000. This fund made a supplemental payment of \$2 million to IMRF to pay down pension liability.

The Debt Service Fund recognized over \$0.4 million of expense for the principal and interest payments on a capital lease relating to the iPads supporting the 1-to-1 program. This capital lease was paid by a transfer from the General Fund. This was the final payment on this lease. At June 30, 2019, the District had no bonded debt or capital lease obligations. Revenue in this fund consists of interest income and an allocation of Tax Incremental Financing revenues.

The fund balance in the Capital Projects Fund decreased \$11.5 million over the year. There were no transfers of funds into the Capital Projects Fund during the year, as existing fund balance was sufficient to pay for 2019 project work. Major capital projects accounted for in this fund include renovations to sports field renovations at one school; bathrooms renovations at two schools; track and turf replacement at two schools; and media center renovations at one schools.

Fund balance in the Fire Prevention and Life Safety Fund decreased \$1.0 million during fiscal 2019. Existing fund balance was sufficient to pay for 2019 project work. Project work for fiscal 2019 included roof repairs and mechanical replacements at multiple buildings.

General Fund Budgetary Highlights

The 2018-2019 budget was adopted by the Board of Education in September 2018. For 2018-2019, the largest category of revenue is local property taxes and reflected a \$2.3 million favorable budget position due to better than anticipated collections of property taxes in prior levy years.

School districts and units of local government across Cook County continue to lose millions of dollars in property tax revenue every year from refunds resulting from assessment valuation challenges brought before the Illinois Property Tax Appeal Board or circuit court, exemption decisions of the Illinois Department of Revenue, or certificates of error issued by local assessing officials. Despite levies that are being properly approved and statutorily limited, schools and local governments do not receive the full amount of their extensions because taxpayers have won or settled these over-assessment or exemption cases for prior tax years. These refunds for assessment errors and exemptions in prior years are taken out of current collections, leaving schools and local governments with less property tax revenue than they are legally entitled to each year. District 211 recognized refund losses of \$6.8 million during the 2018-2019 fiscal year.

MANAGEMENT’S DISCUSSION AND ANALYSIS (See Auditors’ Report)

The District was awarded a Property Tax Relief Grant of \$1.3 million in 2019, and receipted this revenue under the Evidence Based Funding Formula. As a condition of this grant, the District abated \$2.0 million from the 2018 levy, however the abatement will not be processed by the county until the second installment of 2018 property taxes in fiscal year 2020. Overall, the General Fund revenue ended the year with an unfavorable \$28.6 million under-budget condition. However, \$34.9 million of this decrease is attributable to the TRS on-behalf payments from the state being lower than anticipated due to changes in accounting treatment under GASB . Expenditures were similarly under-budget.

For 2018-2019, total expenditures were \$34.9 million under budget. An unfavorable variance in the amount of \$34.9 million was recognized relating to the expense of TRS on-behalf payments by the State of Illinois. As discussed earlier, the reverse under budget condition offsets this in revenue. A positive budget balance in Data Processing Services purchased services and supplies was due in part to timing of purchases.

Capital Asset and Debt Administration

Table 4 illustrates capital assets, net of depreciation. By the end of 2019, the District had invested \$221.7 million in a broad range of capital assets, including school buildings, building improvements, vehicles, and equipment. This amount represents a net increase of \$3.0 million from the prior year. (More detailed information about capital assets can be found in Note D to the financial statements.)

	Governmental Activities	Governmental Activities
	<u>2019</u>	<u>2018</u>
Land	\$1.5	\$1.5
Construction in progress	8.1	9.8
Depreciable buildings, property, and equipment, net	212.1	207.4
Total	<u>\$221.7</u>	<u>\$218.7</u>

Long-Term Debt

At year-end, the District had \$155.1 million in long-term debt outstanding as shown in Table 5. (More detailed information about the District’s long-term liabilities is presented in Note F to the financial statements.)

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

Table 5
Outstanding Long-Term Debt (in millions of dollars)

	Total School District	Total School District
	<u>2019</u>	<u>2018</u>
General Obligation Bonds	\$ -	\$ -
Capital Lease	-	0.4
TRS Net Pension Liability	11.8	15.3
IMRF Net Pension Liability	17.9	-
Other Postemployment Benefits - D211	3.3	3.1
Other Postemployment Benefits - THIS	120.3	121.7
Compensated Absences	1.8	1.8
Total	\$155.1	\$142.3

At June 30, 2018, the District had an IMRF net pension asset of \$4.3 million.

- The District paid off its only outstanding capital lease during fiscal 2019.
- The District continues to fund all capital and life/safety projects through its annual budget and has no outstanding bonded debt.

Factors Bearing on the District's Future

The following are significant issues that may affect the District's financial health in the future.

- Property tax growth for the District is limited under the Property Tax Extension Limitation Law. For the 2019 levy, property tax increases will be limited to CPI of 1.9% plus new property growth. Due to the expiration of a TIF District, new property growth is estimated to be 1.0% for the 2019 levy.
- Collective bargaining agreements for teachers, teacher assistants, and support staff personnel groups are in place through June 30, 2022.
- During fiscal 2019, the Board of Education authorized the sale of 62 acres of land owned by the District for the sum of \$17.6 million. This transaction, which will provide a net gain to the District of over \$17 million, is expected to close in the spring of 2020.
- Pension obligations for certificated employees, including teachers and administrators, are funded by the state and active members of the Illinois Teachers' Retirement System. The State of Illinois continues its' long-standing debate on pensions and the need for funding reforms to address an increasing unfunded liability in the system. Currently, employers are mandated to contribute 0.58% of all creditable salary earnings to the Teachers' Retirement System. Due to the complexities of the pension system and various funding reform issues being discussed in the legislature, added employer contributions may be a future consideration.
- Each student in the District is issued an iPad as a collaborative learning device. Currently these devices are 100% funded by the District at an annual cost of approximately \$1.2 million. Alternative funding strategies are being explored.

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

- In August 2016, the District adopted a new strategic plan which included input from the community. Implementation of the plan may have an impact on future years.
- Student enrollment within the District is projected to increase slightly.
- The District entered into a three-year collective bargaining agreement with the Operations and Maintenance staff effective July 1, 2019.
- In the fall of 2017, the District made its final payment on its outstanding bonded debt. The District has no current plans to issue additional debt. Future capital projects, including life/safety projects, are planned to be financed through reserves.
- The Board of Education is considering a supplemental payment to IMRF in December 2019 to pay down existing pension liability.
- The District has 11 Tax Increment Financing Districts within its boundaries at various stages of lifecycle.
- Property tax refunds continue to decrease the District's largest revenue source.

Contacting the District's Financial Management

This financial report is designed to provide the District's citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Business Office, Township High School District 211, 1750 South Roselle Road, Palatine, Illinois 60067.

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Township High School District 211

STATEMENT OF NET POSITION

As of June 30, 2019

With Comparative Actual Totals as of June 30, 2018

ASSETS	2019	2018
Cash and investments	\$ 113,928,181	\$ 121,884,172
Receivables (net of allowance for uncollectibles):		
Interest	802,725	430,970
Property Taxes	104,562,225	103,873,730
Replacement Taxes	483,603	462,810
Accounts	66,164	214,403
Intergovernmental	3,582,688	3,425,901
Inventory	3,339,871	2,714,025
Prepaid items	488,827	469,330
Other current assets	200,570	249,648
Net Pension Asset	-	4,345,304
Capital assets:		
Land	1,456,291	1,456,291
Construction in progress	8,110,088	9,763,634
Depreciable buildings, property, and equipment, net	<u>212,171,732</u>	<u>207,459,102</u>
Total assets	<u>449,192,965</u>	<u>456,749,320</u>
 DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions and other post employment benefits	<u>29,420,310</u>	<u>11,138,420</u>
Total deferred outflows of resources	<u>29,420,310</u>	<u>11,138,420</u>
 LIABILITIES		
Accounts Payable	5,774,158	9,488,825
Salaries and wages payable	1,183,056	1,489,264
Payroll deductions payable	389,529	-
Claims payable	1,944,057	1,880,776
Unearned revenue	1,178,139	1,099,173
Long-term liabilities:		
Due within one year	1,750,909	2,205,814
Due after one year	<u>153,314,255</u>	<u>140,114,119</u>
Total liabilities	<u>165,534,103</u>	<u>156,277,971</u>
 DEFERRED INFLOWS OF RESOURCES		
Property taxes levied for a future period	105,216,660	104,808,466
Deferred inflows related to pensions and other post employment benefits	<u>29,798,924</u>	<u>35,674,255</u>
Total deferred inflows of resources	<u>135,015,584</u>	<u>140,482,721</u>
 NET POSITION		
Net investment in capital assets	221,738,111	218,679,027
Restricted for:		
Operations and maintenance	18,556,162	14,630,082
Debt service	4,789	12,148
Student transportation	6,208,080	6,877,073
Retirement benefits	2,286,363	6,841,359
Capital projects	1,101,686	2,142,220
Unrestricted	<u>(71,831,603)</u>	<u>(78,054,861)</u>
Total net position	<u>\$ 178,063,588</u>	<u>\$ 171,127,048</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

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Township High School District 211

STATEMENT OF ACTIVITIES

For the Fiscal Year Ended June 30, 2019

With Comparative Totals for the Fiscal Year Ended June 30, 2018

Functions/Programs	Expenses	PROGRAM REVENUES		2019	2018
		Charges for Services	Operating Grants and Contributions	Net (Expenses) Revenue and Changes in Net Position	Net (Expenses) Revenue and Changes in Net Position
Governmental activities					
Instruction:					
Regular programs	\$ 87,189,829	\$ 1,436,908	\$ 66,565	\$ (85,686,356)	\$ (87,004,782)
Special programs	34,351,767	-	6,468,216	(27,883,551)	(29,459,767)
Other instructional programs	27,741,995	1,883,853	1,475,163	(24,382,979)	(27,416,877)
State retirement contributions	83,786,581	-	83,786,581	-	-
Support services:					
Pupils	21,113,178	-	-	(21,113,178)	(22,115,774)
Instructional staff	4,919,898	-	363,999	(4,555,899)	(2,859,753)
General administration	4,057,029	-	-	(4,057,029)	(4,665,167)
School administration	10,453,167	-	-	(10,453,167)	(10,913,503)
Business	7,012,712	3,062,694	2,467,069	(1,482,949)	(2,317,892)
Transportation	11,378,099	226,024	4,359,794	(6,792,281)	(7,647,002)
Operations and maintenance	35,831,347	429,121	-	(35,402,226)	(37,120,169)
Central	5,466,301	-	-	(5,466,301)	(5,586,128)
Other supporting services	201	-	-	(201)	(2,347)
Community services	11,706	-	-	(11,706)	(9,488)
Interest on long-term debt	3,985	-	-	(3,985)	(9,113)
Total governmental activities	\$ 333,317,795	\$ 7,038,600	\$ 98,987,387	(227,291,808)	(237,127,762)
General Revenues:					
Taxes:					
Real estate taxes, levied for general purposes				173,025,139	167,979,442
Real estate taxes, levied for specific purposes				48,197,702	44,983,296
Real estate taxes, levied for debt purposes				-	-
Real estate taxes, TIF surplus				911,140	429,084
Personal property replacement taxes				3,022,627	2,716,238
State aid-formula grants				12,137,281	10,837,588
Investment earnings				3,243,621	1,929,037
Miscellaneous				<u>1,890,838</u>	<u>1,411,186</u>
Total general revenues				<u>242,428,348</u>	<u>230,285,871</u>
Special Item - Additional payment to IMRF				<u>(8,200,000)</u>	<u>-</u>
Change in net position				6,936,540	(6,841,891)
Net position, beginning of year				<u>171,127,048</u>	<u>177,968,939</u>
Net position, end of year				<u>\$ 178,063,588</u>	<u>\$ 171,127,048</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

Township High School District 211
Governmental Funds
BALANCE SHEET
As of June 30, 2019
With Comparative Totals as of June 30, 2018

	<u>General</u>	<u>Operations and Maintenance</u>	<u>Transportation</u>
ASSETS			
Cash and investments	\$ 83,283,081	\$ 19,666,045	\$ 5,283,332
Receivables (net of allowance for uncollectibles):			
Interest	580,565	128,711	35,853
Property taxes	81,273,928	14,696,272	4,038,360
Replacement taxes	-	-	-
Accounts	18,520	37,014	10,630
Intergovernmental	2,505,346	-	1,077,342
Due from other funds	-	-	-
Inventory	3,339,871	-	-
Prepaid items	64,000	345,864	78,963
Other current assets	<u>200,570</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 171,265,881</u>	<u>\$ 34,873,906</u>	<u>\$ 10,524,480</u>
LIABILITIES			
Accounts payable	\$ 3,829,923	\$ 575,744	\$ 112,327
Salaries and wages payable	649,079	106,238	142,638
Payroll deductions payable	389,529	-	-
Due to other funds	-	-	-
Claims payable	1,944,057	-	-
Unearned revenue	<u>325,432</u>	<u>852,707</u>	<u>-</u>
Total liabilities	<u>7,138,020</u>	<u>1,534,689</u>	<u>254,965</u>
DEFERRED INFLOWS OF RESOURCES			
Property taxes levied for a future period	81,789,261	14,783,055	4,061,435
Unavailable revenue	<u>1,592,584</u>	<u>72,524</u>	<u>20,202</u>
Total deferred inflows of resources	<u>83,381,845</u>	<u>14,855,579</u>	<u>4,081,637</u>
FUND BALANCES			
Non-spendable fund balance:			
Inventory	3,339,871	-	-
Prepaid items	64,000	345,864	78,963
Deposits	200,570	-	-
Restricted fund balance	-	18,137,774	6,108,915
Committed fund balance	5,000,000	-	-
Assigned fund balance:			
For capital projects	-	-	-
Unassigned fund balance (deficit)	<u>72,141,575</u>	<u>-</u>	<u>-</u>
Total fund balance (deficit)	<u>80,746,016</u>	<u>18,483,638</u>	<u>6,187,878</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 171,265,881</u>	<u>\$ 34,873,906</u>	<u>\$ 10,524,480</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

Municipal Retirement/ Social Security	Debt Service	Capital Projects	Fire Prevention and Life Safety	Total	
				2019	2018
\$ 4,383,000	\$ 6,691	\$ 166,578	\$ 1,139,454	\$ 113,928,181	\$ 121,884,172
30,950	-	18,179	8,467	802,725	430,970
4,553,665	-	-	-	104,562,225	103,873,730
483,603	-	-	-	483,603	462,810
-	-	-	-	66,164	214,403
-	-	-	-	3,582,688	3,425,901
-	-	-	-	-	572,835
-	-	-	-	3,339,871	2,714,025
-	-	-	-	488,827	469,330
-	-	-	-	200,570	249,648
<u>\$ 9,451,218</u>	<u>\$ 6,691</u>	<u>\$ 184,757</u>	<u>\$ 1,147,921</u>	<u>\$ 227,454,854</u>	<u>\$ 234,297,824</u>
\$ 10,483	\$ 1,902	\$ 1,197,544	\$ 46,235	\$ 5,774,158	\$ 9,488,825
285,101	-	-	-	1,183,056	1,489,264
-	-	-	-	389,529	-
-	-	-	-	-	572,835
-	-	-	-	1,944,057	1,880,776
-	-	-	-	1,178,139	1,099,173
<u>295,584</u>	<u>1,902</u>	<u>1,197,544</u>	<u>46,235</u>	<u>10,468,939</u>	<u>14,530,873</u>
4,582,909	-	-	-	105,216,660	104,808,466
17,440	-	10,243	4,771	1,717,764	2,506,031
<u>4,600,349</u>	<u>-</u>	<u>10,243</u>	<u>4,771</u>	<u>106,934,424</u>	<u>107,314,497</u>
-	-	-	-	3,339,871	2,714,025
-	-	-	-	488,827	469,330
-	-	-	-	200,570	249,648
4,555,285	4,789	-	1,096,915	29,903,678	27,101,912
-	-	-	-	5,000,000	4,200,000
-	-	-	-	-	10,470,558
-	-	(1,023,030)	-	71,118,545	67,246,981
<u>4,555,285</u>	<u>4,789</u>	<u>(1,023,030)</u>	<u>1,096,915</u>	<u>110,051,491</u>	<u>112,452,454</u>
<u>\$ 9,451,218</u>	<u>\$ 6,691</u>	<u>\$ 184,757</u>	<u>\$ 1,147,921</u>	<u>\$ 227,454,854</u>	<u>\$ 234,297,824</u>

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Township High School District 211
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
 FUNDS TO THE STATEMENT OF NET POSITION**
For the Fiscal Year Ended June 30, 2019

Total fund balances - governmental funds	\$	110,051,491
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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.		221,738,111
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Certain revenues receivable by the District and recognized in the statement of net position do not provide current financial resources and are deferred in the governmental fund balance sheet, as follows:

Interest revenue	\$	449,490	
State and federal aid		<u>1,268,274</u>	
			1,717,764

Deferred outflows of resources related to pensions and other post employment benefits do not relate to current financial resources and are not included in the governmental funds balance sheet.		29,420,310
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Deferred inflows of resources related to pensions and other post employment benefits do not relate to current financial resources and are not included in the governmental funds balance sheet.		(29,798,924)
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Long-term liabilities included in the statement of net position are not due and payable in the current period and, accordingly are not included in the governmental fund balance sheet, as follows:

Net pension liability	\$	(29,678,661)	
Net other post employment benefits liability		(123,635,594)	
Compensated absences		<u>(1,750,909)</u>	
			<u>(155,065,164)</u>

Net position of governmental activities	\$	<u>178,063,588</u>
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The accompanying notes to the basic financial statements are an integral part of this statement.

Township High School District 211
Governmental Funds
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended June 30, 2019
With Comparative Actual Totals for the Fiscal Year Ended June 30, 2018

	General	Operations and Maintenance	Transportation	Municipal Retirement/ Social Security
Revenues				
Property taxes	\$ 173,067,619	\$ 29,965,260	\$ 8,507,058	\$ 9,725,384
Replacement taxes	1,501,834	1,000,000	-	520,793
State aid	64,735,564	-	5,486,941	-
Federal aid	8,191,696	-	-	-
Interest	2,187,870	422,324	118,213	121,638
Other	7,452,051	2,048,425	304,953	149
Total revenues	<u>257,136,634</u>	<u>33,436,009</u>	<u>14,417,165</u>	<u>10,367,964</u>
Expenditures (Current)				
Instruction:				
Regular programs	83,141,422	-	-	1,359,361
Special programs	25,842,810	-	-	1,392,127
Other instructional programs	27,852,352	-	-	783,636
State retirement contributions	50,064,023	-	-	-
Support services:				
Pupils	20,864,985	-	-	791,362
Instructional staff	4,586,538	-	-	179,417
General administration	2,027,763	-	-	2,071,169
School administration	10,633,304	-	-	562,984
Business	7,233,200	-	-	534,982
Transportation	-	-	10,796,776	964,440
Operations and maintenance	-	23,340,644	-	1,795,586
Central	4,668,858	-	-	363,246
Other supporting services	201	-	-	-
Community services:				
Other	11,706	-	-	-
Payments to other districts and government units	8,265,521	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	1,056,819	3,214,102	2,176,046	-
Total expenditures	<u>246,249,502</u>	<u>26,554,746</u>	<u>12,972,822</u>	<u>10,798,310</u>
Excess (deficiency) of revenues over expenditures	<u>10,887,132</u>	<u>6,881,263</u>	<u>1,444,343</u>	<u>(430,346)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Transfer of principal on leases	(433,118)	-	-	-
Transfer of interest on leases	(3,985)	-	-	-
Total other financing sources (uses)	<u>(437,103)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Item - Additional payment to IMRF	<u>(4,200,000)</u>	<u>(3,000,000)</u>	<u>(1,000,000)</u>	<u>-</u>
Net change in fund balance	6,250,029	3,881,263	444,343	(430,346)
Fund balance, beginning of year	<u>74,495,987</u>	<u>14,602,375</u>	<u>5,743,535</u>	<u>4,985,631</u>
Fund balance (deficit), end of year	<u>\$ 80,746,016</u>	<u>\$ 18,483,638</u>	<u>\$ 6,187,878</u>	<u>\$ 4,555,285</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

Debt Service	Capital Projects	Fire Prevention and Life Safety	Total	
			2019	2018
\$ (42,480)	\$ -	\$ -	\$ 221,222,841	\$ 212,962,738
-	-	-	3,022,627	2,716,238
-	-	-	70,222,505	98,758,223
-	-	-	8,191,696	7,267,518
121	131,643	37,988	3,019,797	1,764,318
35,000	-	-	9,840,578	9,717,440
(7,359)	131,643	37,988	315,520,044	333,186,475
-	-	-	84,500,783	82,161,538
-	-	-	27,234,937	25,855,627
-	-	-	28,635,988	29,663,595
-	-	-	50,064,023	79,932,635
-	-	-	21,656,347	21,142,686
-	-	-	4,765,955	4,359,273
-	-	-	4,098,932	4,526,965
-	-	-	11,196,288	10,698,067
-	-	-	7,768,182	7,714,879
-	-	-	11,761,216	11,494,933
-	-	-	25,136,230	24,644,142
-	-	-	5,032,104	4,842,296
-	-	-	201	2,347
-	-	-	11,706	9,488
-	-	-	8,265,521	8,053,064
433,118	-	-	433,118	3,449,170
3,985	-	-	3,985	23,033
-	11,625,231	1,083,293	19,155,491	25,029,719
437,103	11,625,231	1,083,293	309,721,007	343,603,457
(444,462)	(11,493,588)	(1,045,305)	5,799,037	(10,416,982)
-	-	-	-	65,200,000
-	-	-	-	(65,200,000)
433,118	-	-	-	-
3,985	-	-	-	-
437,103	-	-	-	-
-	-	-	(8,200,000)	-
(7,359)	(11,493,588)	(1,045,305)	(2,400,963)	(10,416,982)
12,148	10,470,558	2,142,220	112,452,454	122,869,436
\$ 4,789	\$ (1,023,030)	\$ 1,096,915	\$ 110,051,491	\$ 112,452,454

Township High School District 211
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**
For the Fiscal Year Ended June 30, 2019

Net change in fund balances - total governmental funds. \$ (2,400,963)

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

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

Capital outlay	\$ 19,155,491	
Depreciation expense	<u>(15,608,101)</u>	3,547,390

The net effect of various miscellaneous transactions involving capital assets, (sale, disposal, transfer, etc.) is to decrease net position. (488,306)

The net effect of changes involving the net pension asset is to decrease net position. (4,345,304)

Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are deferred in the fund statements:

Interest revenue	\$ 223,824	
State and federal aid	<u>(1,012,091)</u>	(788,267)

In the statement of activities, operating expenses are measured by the amounts incurred during the year. However, certain expenditures are included in the governmental funds only to the extent that they require the expenditure of current financial resources:

Compensated absences	\$ 21,787	
State on-behalf contribution revenue	33,722,558	
State on-behalf contribution expense	(33,722,558)	
Net pension liability	(14,422,902)	
Net other post retirement benefits liability	1,222,766	
Deferred outflows of resources due to pensions	18,591,968	
Deferred inflows of resources due to pensions	12,437,437	
Deferred outflows of resources due to other post employment benefit	(310,078)	
Deferred inflows of resources due to other post employment benefits	<u>(6,562,106)</u>	10,978,872

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consume the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. 433,118

Change in net position of governmental activities. \$ 6,936,540

The accompanying notes to the basic financial statements are an integral part of this statement.

Township High School District 211
Agency Fund
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
As of June 30, 2019

	Student Activity Fund
<hr/>	
ASSETS	
Cash and investments	\$ 2,274,443
Total Assets	<u>\$ 2,274,443</u>
LIABILITIES	
Accounts Payable	\$ 8,132
Due to student groups	<u>2,266,311</u>
Total Liabilities	<u>\$ 2,274,443</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Township High School District No. 211 (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the District's accounting policies are described below.

1. Fund Accounting

The accounts of the District are organized on the basis of funds. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related 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.

Funds are classified into the following categories: governmental and fiduciary.

Governmental funds are used to account for all or most of the District's general activities including the collection and disbursement of earmarked monies (special revenue funds), the servicing of general long-term debt (debt service fund), and the acquisitions or construction of major capital facilities (capital projects fund). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District.

2. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the District. The effect of interfund activity has been eliminated from these statements. Governmental activities normally are supported by taxes and intergovernmental revenues.

The Statement of Activities demonstrates the degree to which the direct expense 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) charges to customers or applicants who purchase, use, or directly benefit for goods, services, or privileges provided by a given function; 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 as general revenues instead.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

a. General Fund

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund. The General Fund includes the educational accounts and the working cash accounts.

b. Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service, Capital Projects, or Fiduciary Funds) that are legally restricted to expenditures for specified purposes.

Each of the District's special revenue funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's special revenue funds is as follows:

Operations and Maintenance Fund - accounts for expenditures made for operations, 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. Revenues are 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 noncertificated employees. Revenue to finance contributions is derived primarily from local property taxes and personal property replacement taxes.

c. Debt Service Fund

Debt Service Fund - accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue sources are local property taxes levied specifically for debt service and transfer from the General Fund.

d. Capital Projects Funds

Capital Projects Fund - accounts for financial resources to be used for the acquisition or construction of major capital facilities.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Government-Wide and Fund Financial Statements (Continued)

d. Capital Projects Funds (Continued)

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.

e. Fiduciary Fund

The fiduciary fund accounts for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

Student Activity Funds - are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. These funds account for assets held by the District which are owned, operated, and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. They account for activities such as student yearbook, student clubs, and student council.

3. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues and additions are recorded when earned, and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e. intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider 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 considered to be available when they are collectible within the current period and soon enough thereafter to pay liabilities of the current period. The District considers all revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due, and certain compensated absences and other post-employment benefits are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

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 Teachers' Health Insurance Security Fund) have been recognized in the financial statements.

Property taxes, interest, and intergovernmental revenues associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The Governmental Funds report unearned and unavailable revenue in connection with receivables for revenue that does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability or deferred inflow of resources for unearned or unavailable revenue is removed from the balance sheet and revenue is recognized. Governmental Funds also defer revenue recognition in connection with resources received, but not yet earned. At the end of the current fiscal year, the various components of unavailable revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>
Interest income receivable	\$ 449,490
Local state and federal aid receivable	<u>1,268,274</u>
Total unavailable revenue	<u>\$ 1,717,764</u>

4. Budgetary Data

Budgets are adopted on a cash basis of accounting. Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

5. Deposits and Investments

State statutes authorize the District to invest in obligations of the US 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.

6. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to funds where taxes were automatically abated by the county clerk and the Municipal Retirement/Social Security Fund, with the balance at the discretion of the District.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Inventory

Inventory consists of residential homes held for sale, built by District students as part of the Career Technical Education Program (Building Construction Program), as well as unimproved lots which are held for future development. Inventory is accounted for using the consumption method, and is valued at cost by applying the specific valuation method.

8. Capital Assets

Capital assets, which include land, buildings, 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 \$10,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated fair value at the date of donation.

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

Depreciation of capital assets is provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

<u>Assets</u>	<u>Years</u>
Buildings	50
Building improvements	20
Equipment	5 - 20
Vehicles	5

9. Prepaid Items

Prepaid items, primarily insurance premiums and maintenance agreements, are recorded at cost and amortized over the term of the underlying agreements using the consumption method of accounting. Reported prepaid expenditures are equally offset by non-spendable fund balance, which indicate that they do not constitute "available spendable resources" even though they are a component of current assets.

10. Deferred Outflows of Resources

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

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

11. Compensated Absences

Employees who work a twelve-month year are entitled to be compensated for vacation time. Vacations are usually taken within the fiscal year. The entire liability for unused compensated absences is reported on the government-wide financial statements.

For government funds, the current portion of the compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the fund from which the employees who have accumulated vacation leave are paid.

All certified employees receive a specified number of sick days per year in accordance with the agreement between the Board of Education and the Teachers' Union. The District does not compensate for unused sick days; however, unused sick days can be carried forward at the end of each fiscal year. Upon retirement, a certified employee may apply up to 340 days of unused sick leave toward service credit for the Teachers' Retirement System. Ten-month Illinois Municipal Retirement Fund (IMRF) employees receive up to 12 and IMRF 12-month employees receive 15 sick days per year. Upon retirement, IMRF employees are granted one month of service for every 20 days of unused sick leave, not to exceed 240 days (one year of service credit).

12. Comparative Total Data

The financial statements include summarized prior year comparative information. Such information does not constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2018.

13. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds 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. Bonds payable are reported independently of the applicable bond premium or discount. Bond issuance costs are expensed when incurred.

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

14. 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.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. 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 any unspent debt proceeds.

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

Unrestricted net position - all 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, the District's policy is to use restricted resources first and then unrestricted resources.

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

Non-spendable - includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or contractually.

Restricted - includes amounts constrained for a specific purpose by external parties (e.g. Debt Service, Capital Projects, and special revenue funds).

Committed - includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision making authority (the Board of Education). This formal action 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 that originally created the commitment.

Assigned - includes General Fund amounts constrained for a specific purpose by the Board of Education or by an official who has been delegated authority to assign amounts. The Board of Education has declared that the Chief Operating Officer and District Treasurer may assign amounts for a specific purpose. 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.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. Equity Classifications (Continued)

Unassigned - includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balances may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

All fund balances presented as restricted are for the purpose of each of the respective funds as described above in the Government-Wide and Fund Financial Statements section of this note. The \$5,000,000 of committed fund balance in the General Fund consists of Board approved fund transfers of \$3,000,000 to the Fire Prevention and Life Safety Fund and \$2,000,000 to the Operations and Maintenance Fund to be made in fiscal year 2020. The non-spendable fund balances of \$200,570 and \$64,000 at June 30, 2019 in the General Fund represents funds held by vendors as required under contract or for a designated purpose, and prepaid software maintenance contracts, respectively. The non-spendable fund balance of \$345,864 and \$78,963 in the Operations and Maintenance and Transportation Funds, respectively, is for prepaid insurance. Lastly, \$3,339,871 is non-spendable in the General Fund for inventory of student built residential homes held for sale.

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 in the General Fund is as follows: restricted fund balance followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance. In all other funds (Special Revenue, Debt Service, Capital Projects), assigned fund balances will be spent first, followed by committed fund balances, and then restricted fund balances.

The District targets an operating fund balance, excluding non-spendable fund balance, of approximately 33% of the next budget year's expenditures, representing approximately 4 months of operations.

16. Use of Estimates

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, the disclosure of contingent assets and liabilities 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.

17. Expenditures in Excess of Budget

The Municipal Retirement/Social Security Fund and Debt Service Fund had expenditures in excess of the budget by \$73,310 and \$3, respectively. The fund balance in each fund was sufficient to cover the additional expenditures.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE B - DEPOSITS AND INVESTMENTS

At June 30, 2019, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	<u>\$ 113,928,181</u>	<u>\$ 2,274,443</u>	<u>\$ 116,202,624</u>

For disclosure purposes, this amount is classified into the following categories: cash on hand, deposits with financial institutions (which include amounts held in demand accounts, savings accounts, and nonnegotiable certificates of deposit), U.S. Treasuries, and ISDLAF+ Term Series investments.

	<u>Cash</u>	<u>Investments</u>	<u>Total</u>
Cash on hand	\$ 28,100	\$ -	\$ 28,100
Deposits with financial institutions	3,121,643	68,657,523	71,779,166
U.S. Treasuries	-	27,195,358	27,195,358
ISDLAF+ Term Series	-	17,200,000	17,200,000
	<u>\$ 3,149,743</u>	<u>\$ 113,052,881</u>	<u>\$ 116,202,624</u>

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments detailed in the interest rate risk table below are measured using the market valuation method and Level 2 valuation inputs.

1. **Interest Rate Risk**

The District's investment policy seeks to ensure preservation of capital in the District's overall portfolio. The highest return on investments is sought, consistent with the preservation of principal and prudent investment principles. The investment portfolio is required to provide sufficient liquidity to pay District obligations as they come due, considering maturity and marketability. The investment portfolio is also required to be diversified as to maturities and investments, as appropriate to the nature, purpose, and amount of funds. The District will also consider investments in local financial institutions, recognizing their contribution to the community's economic development.

At year end, the District had the following investments:

	<u>Fair Value</u>	<u>Investment Maturity (In Years)</u>			
	<u>Less than one</u>	<u>1 - 5</u>	<u>5 - 10</u>	<u>More than 10</u>	
ISDLAF+ Term Series	\$ 17,200,000	\$ 17,200,000	\$ -	\$ -	\$ -
U.S. Treasuries	27,195,358	27,195,358	-	-	-
Total	<u>\$ 44,395,358</u>	<u>\$ 44,395,358</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE B - DEPOSITS AND INVESTMENTS (Continued)

2. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State statutes limit the investments in commercial paper and corporate bonds to the top three rating of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy authorizes investments in any type of security as permitted by Sections 2 through 6 of the Illinois Public Funds Investment Act.

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. Term Series investments are not rated. Investments in ISDLAF+'s Term Series may be redeemed upon seven days' advance notice. Redemption prior to maturity may result in the realization of a loss on the investment, including a penalty in an amount necessary to recoup the Term Series penalty charges, losses and other costs attributable to the early redemption.

3. Concentration of Credit Risk

The District's investment policy requires diversification of the investment portfolio to minimize the risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District Treasurer to meet the District's ongoing need for safety, liquidity, and rate of return.

4. Custodial Credit Risk

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the government'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. At June 30, 2019, the bank balance of the District's deposits with financial institutions totaled \$75,917,584, of which \$861,468 was uninsured and uncollateralized.

With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be secured by private insurance or collateral.

NOTE C - PROPERTY TAX RECEIVABLE

The District must file its tax levy ordinance by the last Tuesday in December of each year. The tax levy ordinance was approved by the Board on December 13, 2018. The District's property tax is levied each year on all taxable real property located in the District, and becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE C - PROPERTY TAX RECEIVABLE (Continued)

The Cook County Assessor is responsible for the assessment of all taxable property within Cook County except for certain railroad property, which is assessed directly by the state. One third of the County is reassessed every year by the assessor.

The County Clerk adds the equalized assessed valuation of all real property in the County to the valuation of property assessed directly by the state (to which the equalization factor is not applied) to arrive at the base amount (the assessment base) used to calculate the annual tax rates, as described above. The equalized assessed valuation for the extension of the 2018 tax levy was \$7,463,311,883.

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 on March 1 and approximately thirty days after the final bills are mailed for the following year. The first installment is an estimated bill, and is 55% 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.

The balance of the 2018 property tax levy not received as of June 30, net of 1% estimated uncollectable, is recorded as a receivable for fiscal 2019. The first installment of the 2018 levy and all receipts for levy years 2017 and prior received within 60 days of June 30 are recognized as revenue and are used to finance operations in fiscal 2019. The second installment of the 2018 levy and any other levy year receipts received after 60 days of June 30 are reflected as a deferred inflow of resources and will be used to finance operations in fiscal 2020.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE D - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2019 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, not being depreciated				
Land	\$ 1,456,291	\$ -	\$ -	\$ 1,456,291
Construction in progress	<u>9,763,634</u>	<u>15,727,597</u>	<u>17,381,143</u>	<u>8,110,088</u>
Total capital assets not being depreciated	<u>11,219,925</u>	<u>15,727,597</u>	<u>17,381,143</u>	<u>9,566,379</u>
Capital assets, being depreciated				
Buildings	320,773,495	6,394,681	209,996	326,958,180
Site improvements	38,759,012	10,275,251	4,566,116	44,468,147
Equipment	28,678,540	1,963,059	225,056	30,416,543
Vehicles	<u>12,461,000</u>	<u>2,176,046</u>	<u>1,520,051</u>	<u>13,116,995</u>
Total capital assets being depreciated	<u>400,672,047</u>	<u>20,809,037</u>	<u>6,521,219</u>	<u>414,959,865</u>
Less accumulated depreciation for:				
Buildings	135,138,498	9,701,509	56,222	144,783,785
Site improvements	27,925,476	3,156,630	4,287,375	26,794,731
Equipment	19,508,429	1,571,063	202,049	20,877,443
Vehicles	<u>10,640,542</u>	<u>1,178,899</u>	<u>1,487,267</u>	<u>10,332,174</u>
Total accumulated depreciation	<u>193,212,945</u>	<u>15,608,101</u>	<u>6,032,913</u>	<u>202,788,133</u>
Total capital assets being depreciated, net	<u>207,459,102</u>	<u>5,200,936</u>	<u>488,306</u>	<u>212,171,732</u>
Governmental activities capital assets, net	<u>\$ 218,679,027</u>	<u>\$ 20,928,533</u>	<u>\$ 17,869,449</u>	<u>\$ 221,738,111</u>

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE D - CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the District as follows:

Governmental activities

General Government

Regular programs	\$ 76,636
Special programs	4,315
Other instructional programs	119,489
Instructional staff	819
Facilities acquisition and construction	12,858,139
Operations and maintenance	629,481
Transportation	1,178,899
Food services	12,394
Central	<u>727,929</u>
	<u>\$ 15,608,101</u>

As of June 30, 2019 the District had approximately \$6,135,543 in outstanding commitments to contractors relating to construction in progress.

NOTE E - OPERATING LEASES

The District currently rents four schools' stadium light poles and the ground at the base of the light poles for use by four mobile service providers for the operation of antenna facilities. Total rent received under these leases was \$163,663 for the year ended June 30, 2019. Lease terms are for 5 years, with a provision for three 5-year extensions.

Future projected receipts under the operating leases are as follows:

Year ended June 30	Total Future Minimum Lease Receipts
2020	\$ 168,174
2021	172,811
2022	177,579
2023	182,482
2024	<u>187,524</u>
	<u>\$ 888,570</u>

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE F - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District for the year ended June 30, 2019:

	<u>Balance</u>		<u>Balance</u>
	<u>June 30, 2018</u>	<u>Additions</u>	<u>June 30, 2019</u>
Capital lease	\$ 433,118	\$ -	\$ 433,118
Net pension liability:			
TRS net pension liability	15,255,759	-	3,502,885
IMRF net pension liability	-	32,630,703	14,704,916
Other post employment benefits			
District total OPEB liability	3,151,341	365,434	192,794
THIS total OPEB liability	121,707,019	-	1,395,406
Compensated absences	<u>1,772,696</u>	<u>1,750,909</u>	<u>1,772,696</u>
Total	<u>\$ 142,319,933</u>	<u>\$ 34,747,046</u>	<u>\$ 22,001,815</u>
	<u>Due within</u>		
	<u>one year</u>		
Compensated absences	<u>\$ 1,750,909</u>		
	<u>\$ 1,750,909</u>		

The obligations for the compensated absences, TRS net pension liability and other post-employment benefits will be paid from the General Fund. The IMRF net pension liability will be paid from the Illinois Municipal Retirement Fund. As of June 30, 2018, District 211 had an IMRF net pension asset of \$4,345,304.

1. General Obligation Bonds

At June 30, 2019, the District had no outstanding bonded debt.

The District is subject to the Illinois School Code, which limits the bond indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2019, the statutory debt limit for the District was \$514,968,520, which was all fully available.

2. Capital Leases

In April 2015, the District entered into a capital lease with Apple, Inc. for the financing of 3,000 iPad devices. The initial obligation of \$1,722,000 will be repaid over 4 years in equal payments of \$437,103 beginning in July 2015. The obligations for these leases will be paid out of the debt service fund. The iPad devices acquired under these lease agreements are not included in capital assets since the individual devices do not meet the District's capitalization threshold. The final payment on this lease was made in fiscal 2019, which concluded this lease. There are no future lease payments required.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE G - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits, worker's compensation claims, theft of, damage to, and destruction of assets, and natural disasters. To protect from the risk associated with worker's compensation claims, property damage and liability exposure, the District participates in a public entity risk pool: Secondary School Cooperative Risk Management Program (SSCRMP). The District pays annual premiums to the pool for insurance coverage. The arrangements with the pool provide that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. The District has purchased insurance from private insurance companies for life insurance and long-term disability insurance that is provided to District personnel. Premiums have been recorded as expenditures in the appropriate funds. There have been no significant reductions in insurance coverage in any of the past four years.

The District is self-insured for medical and dental coverage that is provided to District personnel. A third-party administrator processes 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 certain specified amounts per employee (\$350,000) or in the aggregate (125% of prior year claims), as provided by stop-loss provisions incorporated in the plan.

At June 30, 2019, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$1,944,057. The estimates are developed based on reports prepared by the administrative agent. For the two years ended June 30, 2018 and June 30, 2019, changes in the liability reported in the General Fund for unpaid claims are summarized below:

	Claims Payable Beginning of Year	Claims and Changes in Estimates	Claims Payments	Claims Payable End of Year
Fiscal Year 2018	\$ 1,722,520	\$ 29,563,804	\$ 29,405,548	\$ 1,880,776
Fiscal Year 2019	\$ 1,880,776	\$ 31,419,491	\$ 31,356,210	\$ 1,944,057

NOTE H - RETIREMENT FUND COMMITMENTS

1. Teachers' Retirement System of the State of Illinois

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.

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 State of Illinois maintains primary responsibility for the funding of the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the System's administration.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2019 was 9.0% of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after January 1, 2011. These contributions, which may be paid on behalf of the employees by the employer, are submitted to TRS by the employer.

The State of Illinois makes contributions directly to TRS on behalf of the District's TRS-covered employees.

On-behalf Contributions - The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2019, the State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$75,614,145 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$48,661,529 in the General Fund based on the current financial resources measurement basis.

The District makes other types of employer contributions directly to TRS.

2.2 Formula Contributions - Employers contributed 0.58% of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2019 were \$656,005, and are deferred because they were paid after the June 30, 2018 measurement date.

Federal and 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 additional employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$644,025 were paid from federal and special trust funds that required employer contribution of \$63,417. These contributions are deferred because they were paid after the June 30, 2018 measurement date.

Salary Increased Over 6% and Excess Sick Leave - Public Act 94-0004 added two additional employer contributions to TRS.

If an employer grants salary increases over 6% and those salaries are used to calculate a retiree's final average salary, the employer makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6%.

For the year ended June 30, 2019, the District incurred \$3,962 of TRS employer contributions due on salary increases in excess of 6%.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary used to calculate final average salary, and the TRS total normal cost rate.

For the year ended June 30, 2019, the District incurred \$773 of TRS for sick leave days granted in excess of the normal annual allotment.

TRS Fiduciary Net Position - Detailed information about the TRS's fiduciary net position as of June 30, 2018 is available in the separately issued TRS Comprehensive Annual Financial Report.

Collective Net Pension Liability - At June 30, 2019, 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	\$ 11,752,874
State's proportionate share of the collective net pension liability associated with the District	<u>805,121,127</u>
Total	<u>\$ 816,874,001</u>

The net position liability was measured as of June 30, 2018, and the total pension liability used to calculate the net position liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. 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, 2018, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2018, the District's proportion was 0.0150784508 percent, which was a decrease of 24.49% from its proportion measured as of June 30, 2017.

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, 2016 actuarial valuation included (a) 7.0% 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 2.50%. The same assumptions were used in the June 30, 2017 actuarial valuation.

Mortality - Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2017.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois (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 or arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.00%	6.70%
U.S. equities small/mid cap	2.00%	7.90%
International equities developed	13.60%	7.00%
Emerging market equities	3.40%	9.40%
U.S. bonds core	8.00%	2.20%
U.S. bonds high yield	4.20%	4.40%
International debt developed	2.20%	1.30%
Emerging international debt	2.60%	4.50%
Real estate	16.00%	5.40%
Commodities (real return)	4.00%	1.80%
Hedge funds (absolute return)	14.00%	3.90%
Private equity	15.00%	10.20%

Discount Rate - At June 30, 2018, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2017 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2018 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier I's liability is partially-funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois(Continued)

Discount Rate Sensitivity - The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.0 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 (6.0 percent) or 1 percentage point higher (8.0 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 14,413,789	\$ 11,752,874	\$ 9,610,036

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For the year ended June 30, 2019, the District recognized pension expense of \$205,927 and on-behalf revenue and expenses of \$75,614,145 for support provided by the state. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 236,210	\$ 2,562
Net difference between projected and actual earnings on pension plan investments	-	35,986
Changes of assumptions	515,476	333,101
Changes in proportion and differences between District contributions and proportionate share of contributions	439,244	4,076,723
District contributions subsequent to the measurement date	719,423	-
Total	\$ 1,910,353	\$ 4,448,372

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued) - 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, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to pensions of (\$3,257,442) will be recognized in pension expense as follows:

	Year Ending June 30,	Amount
2020		\$ (408,693)
2021		(897,260)
2022		(970,500)
2023		(688,352)
2024		<u>(292,637)</u>
Thereafter		<u>\$ (3,257,442)</u>

TRS financial information, an explanation of TRS benefits, and descriptions of member, employer, and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2018. The report for the year ended June 30, 2019 is expected to be available in late 2019.

The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, PO Box 19253, 2815 West Washington Street, Springfield, Illinois 62794-9253. The most current report is also available on the TRS Web site at trs.illinois.gov.

2. Illinois Municipal Retirement Fund

Plan Description - The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent, multiple-employer 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*.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

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 their final rate (average of the highest 48 consecutive months earnings during the last 10 years) of earnings for each year or credited service up to 15 years and 2% for each year thereafter. 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, or age 62 with 35 years of service are entitled to an annual retirement benefit as described above. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Plan Membership - At December 31, 2018, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	1,056
Inactive, non-retired members	871
Active members	<u>1,081</u>
Total	<u><u>3,008</u></u>

Contribution - As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual salary. The statute requires the District to contribute the amount necessary, in addition to the member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2018 was 10.71 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.

Net Pension Liability/(Asset) - The net pension liability/(asset) was measured as of December 31, 2018, 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 or 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, 2018 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.39 to 14.25%, including inflation, and (c) price inflation of 2.5%. 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 2017 valuation pursuant to an experience study of the period 2014-2016.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

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

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 (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by 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	Projected Returns/Risk		
	Target Allocation	One Year Arithmetic	Ten Year Geometric
Equities	37.00%	8.50%	7.15%
International equities	18.00%	9.20%	7.25%
Fixed income	28.00%	3.75%	3.75%
Real estate	9.00%	7.30%	6.25%
Alternatives	7.00%		
Private equity		12.40%	8.50%
Hedge funds		5.75%	5.50%
Commodities		4.75%	3.20%
Cash equivalents	1.00%	2.50%	2.50%

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Discount Rate - The discount rate used to measure the total pension liability for IMRF was 7.25%. The discount rate calculated using the December 31, 2017 measurement date was 7.50%. 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 not 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	\$ 276,073,859	\$ 247,962,915	\$ 224,477,386
Plan fiduciary net position	<u>230,037,128</u>	<u>230,037,128</u>	<u>230,037,128</u>
Net pension liability/(asset)	<u>\$ 46,036,731</u>	<u>\$ 17,925,787</u>	<u>\$ (5,559,742)</u>

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Changes in Net Position Liability/(Asset) - The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2018 was as follows:

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2017	\$ 232,442,732	\$ 236,788,036	\$ (4,345,304)
Service cost	4,196,526	-	4,196,526
Interest on total pension liability	17,065,687	-	17,065,687
Differences between expected and actual experience of the total pension liability	1,992,121	-	1,992,121
Change of assumptions	6,262,847	-	6,262,847
Benefit payments, including refunds of employee contributions	(13,996,998)	(13,996,998)	-
Contributions - employer	-	14,704,916	(14,704,916)
Contributions - employee	-	1,917,160	(1,917,160)
Net investment income	-	(13,563,998)	13,563,998
Other (net transfer)	-	4,188,012	(4,188,012)
Balances at December 31, 2018	<u>\$ 247,962,915</u>	<u>\$ 230,037,128</u>	<u>\$ 17,925,787</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For the year ended June 30, 2019, the District recognized pension expense of \$2,373,423. The District reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,727,242	\$ 1,103,830
Assumption changes	4,278,610	3,123,514
Net difference between projected and actual earnings on pension plan investments	15,328,238	-
Contributions subsequent to the measurement date	1,702,608	-
Total	<u>\$ 23,036,698</u>	<u>\$ 4,227,344</u>

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

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, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to pensions of \$17,106,746 will be recognized in pension expense as follows:

	Year Ending December 31,	Amount
2020		\$ 4,692,751
2021		3,768,469
2022		2,329,806
2023		<u>6,315,720</u>
Total		<u>\$ 17,106,746</u>

3. Social Security/Medicare

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

NOTE I - OTHER POST EMPLOYMENT BENEFITS

1. Teachers' Health Insurance Security (THIS) Fund

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

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 Illinois Department of Healthcare and Family Services (HFS) and the Illinois Department of Central Management Services (CMS) administer the plan with the cooperation of TRS. The Director of HFS determines the rates and premiums for annuitants and dependent beneficiaries and establishes the cost-sharing parameters. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to the TRS who are not employees of the state to make a contribution to the THIS Fund.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) Fund (Continued)

The percentage of employer required contributions in the future will be determined by the Director of Healthcare and Family Services and will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year.

On-behalf Contributions to the 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 the THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2019. State of Illinois contributions of \$1,402,494 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 \$8,172,436 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.92% totaling \$1,040,560 during the year ended June 30, 2019.

The publicly available financial report of the THIS Fund may be obtained by writing to the Department of Healthcare and Family Services, 201 S. Grand Avenue, Springfield, Illinois 62763-3838.

Net OBEB Liability - At June 30, 2019, the District reported a liability for its proportionate share of the net OBEP 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 OBEP 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 collective net OPEB liability	\$ 120,311,613
State's proportionate share of the collective net OPEB liability associated with the District	<u>161,552,550</u>
Total	<u>\$ 281,864,163</u>

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. 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, 2018, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2018 and 2017, the District's proportion was 0.456662% and 0.469008%, 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.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) Fund (Continued)

Actuarial Assumptions - The net OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary Increases	3.25% to 9.25%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
	4.50% with additional 0.36% added to non-Medicare
Healthcare Cost Trend Rates - Ultimate	
Fiscal Year the Ultimate Rate is Reached	2022

Mortality - Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate 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-2014.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2014.

Discount Rate - At June 30, 2018, the discount rate used to measure the total OPEB liability was a blended rate of 3.62%, which was a change from the June 30, 2017 rate of 3.56%. 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 Total OPEB Liability to Changes in the Discount Rate - The following presents the District's proportionate share of the net OPEB liability calculated using a discount rate of 3.62%, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62%) or 1-percentage-point higher (4.62%) than the current rate:

	Current		
	1% Decrease	Discount Rate	1% Increase
Net OPEB Liability	\$ 144,660,870	\$ 120,311,613	\$ 101,089,875

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates - 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 7.00% decreasing to an ultimate rate of 3.86% for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	Current		
	Healthcare Cost		
	1% Decrease	Trend Rates	1% Increase
Net OPEB Liability	\$ 97,677,344	\$ 120,311,613	\$ 151,164,683

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) Fund (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2019, the District recognized OPEB expense of \$6,579,372 and on-behalf revenue and expenses of \$8,172,436 for support provided by the state. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 431,680
Net difference between projected and actual earnings on OPEB plan investments	-	17,519,392
Changes of assumptions	-	3,693
Changes in proportion and differences between District contributions and proportionate share of contributions	3,300,700	3,168,443
District contributions subsequent to the measurement date	<u>1,040,560</u>	<u>-</u>
Total	<u>\$ 4,341,260</u>	<u>\$ 21,123,208</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, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB of (\$17,822,508) will be recognized in OPEB expense as follows:

	Amount
Year Ending June 30,	
2020	\$ (2,759,254)
2021	(2,759,254)
2022	(2,759,254)
2023	(2,759,254)
2024	(2,758,331)
Thereafter	<u>(4,027,161)</u>
	<u>\$ (17,822,508)</u>

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."

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)

2. Post-Retirement Health Insurance Benefit Plan

Plan Description - The District administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides the ability for retirees and their spouses to access the District's group health insurance plan during retirement up to the age of 65, provided they are on the group health insurance plan at the time of retirement. Effective in 2008, only Illinois Municipal Retirement Fund (IMRF) retirees may access the health insurance plan during retirement years. If a retiree elects to leave the health plan they may not return to the plan in a future year. Retirees are responsible to contribute a premium toward the cost of their insurance. Retirees may also access dental and life insurance benefits on a "direct pay" basis. The Retiree Health Plan does not issue a publicly available financial report.

Contributions and Benefits Provided - Retirees under the age of 65 contribute the full Consolidated Omnibus Budget Reconciliation Act (COBRA) equivalent rate. The contributions required by the District are negotiated between the District and union representatives. Beginning January 1, 2018, the District no longer offers retirees who are Medicare eligible a Medicare supplemental policy through the District. Currently, the District contributes 41% of the postemployment benefits. For fiscal year 2019, the District contributed \$192,794 toward the cost of the postemployment benefits for retirees.

Employees covered by Benefit Terms - At June 30, 2017, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	969
Active Employees Not Yet Eligible	1,699
Active Employees Fully Eligible	346
Total	3,014

OPEB Liability - The District's total OPEB liability of \$3,323,981 was measured as of June 30, 2019, and was determined by an actuarial valuation as of June 30, 2017.

Inflation	
Election at Retirement	20% medical 90-100% life
Discount Rate	3.50%
Healthcare Cost Trend Rate - Initial	7.00%
Healthcare Cost Trend Rate - Ultimate	5.00%
Fiscal Year the Ultimate Rate is Reached	2027

The discount rate was based on The Bond Buyer 20-Bond G.O. Index as of June 28, 2019. The 20-Bond GO Index is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA.

Mortality rates were based on Sex Distinct Raw Rates as Developed in the RP-2014 Study, as improved generationally using MP-2016 Improvement Rates.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)

2. Post-Retirement Health Insurance Benefit Plan (Continued)

Changes in Total OPEB Liability - The District's changes in total OPEB liability for the year ended June 30, 2019 was as follows:

	Total OPEB Liability
Balance at June 30, 2018	\$ 3,151,341
Service Cost	98,992
Interest	118,226
Changes in Assumptions and Other Inputs	148,216
Benefit Payments	(192,794)
Net Changes	172,640
Balance at June 30, 2019	\$ 3,323,981

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 (2.5%) or 1-percentage-point higher (4.5%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$ 3,800,392	\$ 3,323,981	\$ 2,951,442

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

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Total OPEB Liability	\$ 3,168,731	\$ 3,323,981	\$ 3,505,056

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2019, the District recognized OPEB expense of \$233,435. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	\$ 131,999	\$ -
Total	\$ 131,999	\$ -

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)

2. Post-Retirement Health Insurance Benefit Plan (Continued)

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, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB of \$131,999 will be recognized in OPEB expense as follows:

	Year Ending June 30,	Amount
2020		\$ 16,217
2021		16,217
2022		16,217
2023		16,217
2024		16,217
Thereafter		50,914
		\$ 131,999

NOTE J - JOINT AGREEMENTS

The District is a member of various joint agreements that provide certain special education services to residents of 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 governing boards, these are not included as component units of the District.

NOTE K - INTERFUND TRANSFERS

The District transferred \$433,118 and \$3,985 from the General Fund to the Debt Service Fund during the year ended June 30, 2019. These amounts represent principal and interest, respectively, on capital leases.

State law allows for the above transfers.

NOTE L - CONTINGENCIES

1. Litigation

The District is a defendant in various lawsuits. Although the outcomes of these lawsuits are not presently determinable, the District and its attorneys believe that the District has meritorious defenses against each and will vigorously defend each suit.

2. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2019

NOTE M - SPECIAL ITEM

During fiscal year 2019, the District made an additional payment to the Illinois Munciple Retirement Fund in the amount of \$8,200,000 to reduce its outstanding pension obligation. This amount was paid out of the General Fund (\$4,200,000), Operations and Maintenance Fund (\$3,000,000) and Transportation Fund (\$1,000,000) in accordance with a resolution passed by the Board of Education.

NOTE N - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT PERIOD FINANICAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 90, *Majority Equity Interest, an amendment of GASB Statement No. 14 and No. 61*, and GASB Statement No. 91, *Conduit Debt Obligations*. Application of these standards may restate portions of these financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

Township High School District 211
Illinois Municipal Retirement Fund

**SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY
AND RELATED RATIOS**

Last Five Fiscal Years

	2019	2018
Total pension liability		
Service cost	\$ 4,196,526	\$ 4,571,895
Interest	17,065,687	17,221,010
Differences between expected and actual experience	1,992,121	(2,768,984)
Changes of assumptions	6,262,847	(7,681,983)
Benefit payments, including refunds of member contributions	(13,996,998)	(12,453,456)
Net change in total pension liability	15,520,183	(1,111,518)
Total pension liability - beginning	232,442,732	233,554,250
Total pension liability - ending (a)	\$ 247,962,915	\$ 232,442,732
Plan fiduciary net position		
Employer contributions - required	4,504,916	4,553,486
Employer contributions - supplemental	10,200,000	2,500,000
Employee contributions	1,917,160	1,924,345
Net investment income	(13,563,998)	37,268,852
Benefit payments, including refunds of member contributions	(13,996,998)	(12,453,456)
Other (net transfer)	4,188,012	(5,362,536)
Net change in plan fiduciary net position	(6,750,908)	28,430,691
Plan fiduciary net position - beginning	236,788,036	208,357,345
Plan fiduciary net position - ending (b)	\$ 230,037,128	\$ 236,788,036
Employer's net pension liability - ending (a) - (b)	\$ 17,925,787	\$ (4,345,304)
Plan fiduciary net position as a percentage of the total pension liability	92.77%	101.87%
Covered payroll	N/A	41,854,622
Employer's net pension liability as a percentage of covered payroll	N/A	-10.38%

Notes to Schedule : The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available. 2019 Covered Payroll is not yet available.

See Auditors' Report and Notes to Required Supplementary Information.

2017	2016	2015
\$ 4,497,262	\$ 4,639,143	\$ 4,843,977
16,326,538	15,919,839	14,577,670
3,084,140	(3,601,543)	346,948
(515,001)	246,252	9,189,050
<u>(11,718,558)</u>	<u>(11,104,344)</u>	<u>(10,248,132)</u>
11,674,381	6,099,347	18,709,513
<u>221,879,869</u>	<u>215,780,522</u>	<u>197,071,009</u>
<u>\$ 233,554,250</u>	<u>\$ 221,879,869</u>	<u>\$ 215,780,522</u>
4,916,930	4,709,968	4,868,573
3,500,000	-	-
1,944,666	1,842,183	1,892,214
13,354,584	972,114	11,427,152
(11,718,558)	(11,104,344)	(10,248,132)
<u>1,127,829</u>	<u>2,113,007</u>	<u>(314,867)</u>
13,125,451	(1,467,072)	7,624,940
<u>195,231,894</u>	<u>196,698,966</u>	<u>189,074,026</u>
<u>\$ 208,357,345</u>	<u>\$ 195,231,894</u>	<u>\$ 196,698,966</u>
<u>\$ 25,196,905</u>	<u>\$ 26,647,975</u>	<u>\$ 19,081,556</u>
89.21%	87.99%	91.16%
41,446,812	41,622,541	40,353,916
60.79%	64.02%	47.29%

Township High School District 211
Illinois Municipal Retirement Fund
SCHEDULE OF DISTRICT CONTRIBUTIONS
Last Five Fiscal Years

	2019	2018
Actuarially determined contribution	\$ 4,482,630	\$ 4,521,847
Contributions in relation to the actuarially determined contribution	<u>(14,704,916)</u>	<u>(7,053,486)</u>
Contribution deficiency (excess)	<u>\$ (10,222,286)</u>	<u>\$ (2,531,639)</u>
Covered payroll	\$ 41,854,622	\$ 41,446,812
Contributions as a percentage of covered payroll	35.13%	17.02%

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 is 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	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25 years
Asset valuation method	5-Year Smooth Market
Inflation	2.75%
Salary increases	3.75% to 14.50% including inflation
Investment rate of return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information : There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information.

2017	2016	2015
\$ 4,911,460	\$ 4,701,231	\$ 4,820,440
<u>(8,416,930)</u>	<u>(4,709,968)</u>	<u>(4,868,573)</u>
<u>\$ (3,505,470)</u>	<u>\$ (8,737)</u>	<u>\$ (48,133)</u>
\$ 41,622,541	\$ 40,353,916	\$ 41,270,894
20.22%	11.67%	11.80%

Township High School District 211

Teachers' Retirement System

**SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS**

Last Five Fiscal Years

	<u>2019</u>	<u>2018</u>
District's proportion of the net pension liability	0.0150784508%	0.0199687561%
District's proportionate share of the net pension liability	\$ 11,752,874	\$ 15,255,759
State's proportionate share of the net pension liability	<u>805,121,127</u>	<u>799,201,616</u>
Total net pension liability	<u>\$ 816,874,001</u>	<u>\$ 814,457,375</u>
Covered payroll	\$ 113,104,393	\$ 108,393,347
District's proportionate share of the net pension liability as a percentage of covered payroll	10.39%	14.07%
Plan fiduciary net position as a percentage of the total pension liability	40.00%	39.30%
Contractually required contribution	719,442	682,655
Contributions in relation to the contractually required contribution	<u>\$ (719,423)</u>	<u>\$ (690,749)</u>
Contribution deficiency (excess)	<u>\$ 19</u>	<u>\$ (8,094)</u>
Contributions as a percentage of covered payroll	0.6361%	0.6373%

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

Key Assumptions:

Long-term expected rate of return	7.00%	7.00%
Municipal bond index	3.87%	3.58%
Single equivalent discount rate	7.00%	7.00%
Inflation Rate	2.50%	2.50%
Projected salary increases	4.00% to 9.50%	3.25% to 9.25%
	varying by service	varying by service

See Auditors' Report and Notes to Required Supplementary Information.

2017	2016	2015
0.0212147875%	0.0234304137%	0.0197856181%
\$ 16,746,115	\$ 15,349,281	\$ 12,041,185
<u>836,397,443</u>	<u>684,226,671</u>	<u>639,764,048</u>
<u>\$ 853,143,558</u>	<u>\$ 699,575,952</u>	<u>\$ 651,805,233</u>
\$ 107,735,491	\$ 105,262,054	\$ 105,629,587
15.54%	14.58%	11.40%
39.80%	41.50%	43.00%
799,815	813,112	819,790
<u>\$ (832,392)</u>	<u>\$ (813,092)</u>	<u>\$ (821,346)</u>
<u>\$ (32,577)</u>	<u>\$ 20</u>	<u>\$ (1,556)</u>
0.7726%	0.7724%	0.7776%
7.00%	7.50%	7.50%
2.85%	3.73% N/A	
6.83%	7.47%	7.50%
2.50%	3.00%	3.00%
3.25% to 9.25%	3.25% to 9.75%	0.0575
varying by service	varying by service	

Township High School District 211
Teachers' Health Insurance Security Fund
**SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE NET OPEB LIABILITY AND DISTRICT CONTRIBUTIONS**

Last Two Fiscal Years

	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.4566620000%	0.4690080000%
District's proportionate share of the net OPEB liability	\$ 120,311,613	\$ 121,707,019
State's proportionate share of the net OPEB liability	<u>161,552,550</u>	<u>159,831,558</u>
Total net OPEB liability	<u>\$ 281,864,163</u>	<u>\$ 281,538,577</u>
Covered-employee payroll	\$ 108,393,347	\$ 107,735,491
District's proportionate share of the net OPEB liability as a percentage of covered payroll	111.00%	112.97%
Plan fiduciary net position as a percentage of the total OPEB liability	-0.07%	-0.17%
Contractually required contribution	1,040,560	953,861
Contributions in relation to the contractually required contribution	<u>\$ 1,040,560</u>	<u>\$ 953,861</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.9600%	0.8854%

Note: The District implemented GASB 75 in 2018. Information for fiscal years prior to 2018 is not available.

Key Assumptions:

Long-term expected rate of return	0.00%	0.00%
Municipal bond index	3.62%	3.56%
Single equivalent discount rate	3.62%	3.56%
Inflation Rate	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare - 8.00%	Medicare - 8.00%
Healthcare cost trend rates - ultimate	Non-medicare 9.0%	Non-medicare 9.0%
Mortality	4.5%	4.5%
	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211

District OPEB Plan

**SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY
AND RELATED RATIOS**

Last Two Fiscal Years

	<u>2019</u>	<u>2018</u>
Total OPEB liability		
Service cost	\$ 98,992	\$ 95,304
Interest	118,226	116,633
Change of Benefit Terms	-	-
Differences between expected and actual experience	-	-
Changes of assumptions	148,216	-
Benefit payments, including refunds of member contributions	<u>(192,794)</u>	<u>(148,673)</u>
Net change in total OPEB liability	172,640	63,264
Total OPEB liability - beginning	<u>3,151,341</u>	<u>3,088,077</u>
Total OPEB liability - ending (a)	<u>\$ 3,323,981</u>	<u>\$ 3,151,341</u>
Covered payroll	149,190,971	149,190,971
Employer's total OPEB liability as a percentage of covered payroll	2.23%	2.11%

Notes to Schedule : The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available. There is no actuarially determined contribution or employer contribution in relation to the actuarially determined contribution, as there is no Trust that exists for funding the OPEB liabilities. However, the District did make contributions from other District resources in the current year in the amount of \$192,794.

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211

General Fund

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2019

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 170,737,000	\$ 173,067,619	\$ 2,330,619	\$ 168,067,104
Corporate personal property replacement tax	1,100,000	1,501,834	401,834	1,124,807
Regular tuition from pupils or parents	14,000	80,535	66,535	-
Summer school tuition from pupils or parents	774,000	687,151	(86,849)	822,495
Special education tuition from other LEAs	-	-	-	34,576
Adult tuition from pupils or parents	82,500	84,237	1,737	82,501
Interest on investments	1,172,500	2,187,870	1,015,370	1,275,317
Sales to pupils - lunch	1,888,200	1,936,821	48,621	1,888,698
Sales to pupils - a la carte	437,700	388,565	(49,135)	439,664
Sales to adults	212,100	232,993	20,893	212,589
Other food service	487,100	504,315	17,215	503,545
Admissions - athletic	124,500	89,830	(34,670)	124,802
Other district/school activity revenue	728,100	694,920	(33,180)	723,069
Rentals - regular textbook	1,328,500	1,351,173	22,673	1,334,293
Other - textbooks	5,000	5,200	200	15,680
Contributions and donations from private sources	222,400	206,550	(15,850)	247,853
Refund of prior years' expenditures	100,000	374,233	274,233	240,207
Payments of Surplus Moneys from TIF Districts	150,000	185,447	35,447	178,084
Drivers' education fees	98,000	101,900	3,900	85,331
Sale of vocational projects	-	27,390	27,390	847,655
Other	375,000	500,791	125,791	533,512
Total local sources	<u>180,036,600</u>	<u>184,209,374</u>	<u>4,172,774</u>	<u>178,781,783</u>

Township High School District 211
General Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2019
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
State sources				
Evidence Based Funding Formula	\$ 10,840,000	\$ 12,137,281	\$ 1,297,281	\$ 10,837,588
Special education - private facility tuition	875,000	861,064	(13,936)	621,140
Special education - extraordinary	-	-	-	383,500
Special education - personnel	-	-	-	609,753
Special education - orphanage - individual	740,000	817,755	77,755	790,749
Special education - orphanage - summer individual	75,000	44,395	(30,605)	90,905
Special education - summer school	-	-	-	-
CTE - secondary programs improvement (CTEI)	287,800	330,947	43,147	563,442
Bilingual education - downstate - TPI and TBE	100,000	-	(100,000)	187,782
State free lunch and breakfast	26,000	35,006	9,006	28,210
Driver education	200,000	153,998	(46,002)	215,292
Adult education (from ICCB)	180,000	214,030	34,030	43,745
Other restricted revenue from state sources	10,000	77,065	67,065	26,801
On behalf payments to TRS from the state	85,000,000	50,064,023	(34,935,977)	79,932,635
Total state sources	<u>98,333,800</u>	<u>64,735,564</u>	<u>(33,598,236)</u>	<u>94,331,542</u>
Federal sources				
National school lunch program	1,665,000	1,630,207	(34,793)	1,700,771
School breakfast program	411,500	412,332	832	419,438
Summer breakfast program	-	97,421	97,421	-
Title I - low income	1,383,000	1,171,869	(211,131)	896,192
Federal special education - IDEA flow-through	1,947,700	2,002,651	54,951	1,986,595
Federal special education - IDEA room & board	600,000	1,078,855	478,855	620,466
CTE - Perkins - Title IIIIE tech prep	256,000	255,979	(21)	269,052
Federal - adult education	120,000	93,852	(26,148)	141,682
Race to the Top program	-	-	-	-
Title IV - Other	30,000	29,999	(1)	29,900
Title III - Immigrant Education Program (IEP)	-	51,900	51,900	-
Title III - language inst program - (LIPLP)	50,000	47,123	(2,877)	62,212
Title II - teacher quality	292,400	353,499	61,099	278,679
Medical matching funds - administrative outreach	255,000	232,986	(22,014)	267,284
Medicaid matching funds - Fee-for-service program	195,000	275,060	80,060	179,191
Other federal sources	124,000	457,963	333,963	416,057
Total federal sources	<u>7,329,600</u>	<u>8,191,696</u>	<u>862,096</u>	<u>7,267,518</u>
Total revenue	<u>285,700,000</u>	<u>257,136,634</u>	<u>(28,563,366)</u>	<u>280,380,843</u>

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Fiscal Year Ended June 30, 2019
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 65,544,400	\$ 65,820,529	\$ (276,129)	\$ 62,967,777
Employee benefits	12,168,500	12,631,925	(463,425)	11,614,382
On-behalf payments to TRS from the state	85,000,000	50,064,023	34,935,977	79,932,635
Purchased services	404,183	260,894	143,289	135,890
Supplies and materials	1,700,059	1,558,814	141,245	1,564,953
Capital outlay	279,446	403,361	(123,915)	28,925
Other objects	58,730	39,174	19,556	32,350
Non-capitalized equipment	2,728,697	2,830,086	(101,389)	4,523,667
Total	<u>167,884,015</u>	<u>133,608,806</u>	<u>34,275,209</u>	<u>160,800,579</u>
Special education programs				
Salaries	19,501,500	20,051,281	(549,781)	18,981,629
Employee benefits	5,180,000	5,407,355	(227,355)	5,015,484
Purchased services	246,150	224,836	21,314	267,513
Supplies and materials	150,108	139,178	10,930	119,830
Other objects	-	-	-	145
Non-capitalized equipment	20,335	20,160	175	4,069
Total	<u>25,098,093</u>	<u>25,842,810</u>	<u>(744,717)</u>	<u>24,388,669</u>
Adult/continuing education programs				
Salaries	585,300	601,163	(15,863)	586,481
Employee benefits	24,600	25,156	(556)	23,689
Purchased services	50,500	22,311	28,189	34,012
Supplies and materials	41,500	16,559	24,941	28,029
Total	<u>701,900</u>	<u>665,189</u>	<u>36,711</u>	<u>672,212</u>
CTE programs				
Salaries	7,353,700	7,616,264	(262,564)	7,159,409
Employee benefits	1,512,400	1,507,808	4,592	1,463,958
Purchased services	139,780	128,002	11,778	182,549
Supplies and materials	416,497	406,580	9,917	357,748
Capital outlay	-	10,496	(10,496)	-
Other objects	597,929	17,021	580,908	1,479,961
Non-capitalized equipment	281,486	351,575	(70,089)	358,556
Total	<u>10,301,792</u>	<u>10,037,746</u>	<u>264,046</u>	<u>11,002,180</u>

Township High School District 211

General Fund

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2019

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Interscholastic programs				
Salaries	\$ 7,995,300	\$ 8,033,207	\$ (37,907)	\$ 7,568,888
Employee benefits	157,900	159,520	(1,620)	149,279
Purchased services	1,168,872	1,103,416	65,456	1,045,632
Supplies and materials	498,403	518,606	(20,203)	516,476
Capital outlay	28,474	15,000	13,474	-
Other objects	353,008	329,956	23,052	335,621
Non-capitalized equipment	70,611	106,169	(35,558)	50,126
Total	<u>10,272,568</u>	<u>10,265,874</u>	<u>6,694</u>	<u>9,666,023</u>
Summer school program				
Salaries	2,723,100	2,220,992	502,108	2,899,722
Employee benefits	43,000	35,371	7,629	44,130
Purchased services	35,000	101,673	(66,673)	34,874
Supplies and materials	11,000	7,091	3,909	9,196
Termination benefits	-	16,140	(16,140)	-
Total	<u>2,812,100</u>	<u>2,381,267</u>	<u>430,833</u>	<u>2,987,922</u>
Drivers' education program				
Salaries	330,400	391,078	(60,678)	1,178,920
Employee benefits	62,000	69,634	(7,634)	226,085
Purchased services	490,000	503,667	(13,667)	-
Supplies and materials	680	405	275	780
Other objects	310	95	215	214
Non-capitalized equipment	865	785	80	456
Total	<u>884,255</u>	<u>965,664</u>	<u>(81,409)</u>	<u>1,406,456</u>
Bilingual programs				
Salaries	2,449,500	2,678,896	(229,396)	2,334,768
Employee benefits	676,800	753,145	(76,345)	655,165
Supplies and materials	4,076	3,685	391	2,879
Capital outlay	680	-	680	-
Non-capitalized equipment	2,717	1,612	1,105	4,796
Total	<u>3,133,773</u>	<u>3,437,338</u>	<u>(303,565)</u>	<u>2,997,607</u>
Truants' alternative and optional programs				
Salaries	28,200	32,147	(3,947)	27,456
Employee benefits	200	315	(115)	180
Purchased services	110,000	92,308	17,692	116,540
Total	<u>138,400</u>	<u>124,770</u>	<u>13,630</u>	<u>144,176</u>
Total instruction	<u>221,226,896</u>	<u>187,329,464</u>	<u>33,897,432</u>	<u>214,065,824</u>

Township High School District 211
General Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2019
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Support services				
Pupils				
Attendance and social work services				
Salaries	\$ 1,794,900	\$ 1,727,936	\$ 66,964	\$ 1,713,190
Employee benefits	456,900	488,518	(31,618)	442,522
Purchased services	857,750	848,323	9,427	793,424
Supplies and materials	16,234	12,427	3,807	9,357
Other objects	510	525	(15)	510
Non-capitalized equipment	900	920	(20)	-
Total	<u>3,127,194</u>	<u>3,078,649</u>	<u>48,545</u>	<u>2,959,003</u>
Guidance services				
Salaries	7,258,500	7,154,116	104,384	7,084,140
Employee benefits	1,538,700	1,562,393	(23,693)	1,489,675
Purchased services	48,249	40,213	8,036	44,507
Supplies and materials	703,973	679,954	24,019	687,455
Other objects	7,285	4,300	2,985	3,662
Non-capitalized equipment	520	520	-	618
Termination benefits	-	-	-	-
Total	<u>9,557,227</u>	<u>9,441,496</u>	<u>115,731</u>	<u>9,310,055</u>
Health services				
Salaries	716,400	726,483	(10,083)	701,045
Employee benefits	237,100	240,309	(3,209)	229,405
Purchased services	1,500	4,936	(3,436)	951
Supplies and materials	40,431	36,093	4,338	32,756
Non-capitalized equipment	-	203	(203)	-
Total	<u>995,431</u>	<u>1,008,024</u>	<u>(12,593)</u>	<u>964,157</u>
Psychological services				
Salaries	2,100,100	2,174,985	(74,885)	2,037,787
Employee benefits	424,200	400,349	23,851	410,461
Total	<u>2,524,300</u>	<u>2,575,334</u>	<u>(51,034)</u>	<u>2,448,248</u>
Speech pathology and audiology services				
Salaries	1,135,800	1,177,657	(41,857)	1,107,988
Employee benefits	151,000	156,564	(5,564)	146,030
Total	<u>1,286,800</u>	<u>1,334,221</u>	<u>(47,421)</u>	<u>1,254,018</u>

Township High School District 211

General Fund

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2019

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Other support services				
Salaries	\$ 2,185,000	\$ 2,114,774	\$ 70,226	\$ 2,099,401
Employee benefits	1,273,500	1,312,487	(38,987)	1,232,910
Total	3,458,500	3,427,261	31,239	3,332,311
Total pupils	20,949,452	20,864,985	84,467	20,267,793
Instructional staff				
Improvement of instruction services				
Salaries	1,418,900	1,813,138	(394,238)	1,410,091
Employee benefits	174,400	201,621	(27,221)	168,726
Purchased services	431,614	254,105	177,509	396,462
Supplies and materials	31,951	33,581	(1,630)	20,829
Other objects	1,000	964	36	964
Non-capitalized equipment	57,550	-	57,550	-
Total	2,115,415	2,303,409	(187,994)	1,997,072
Educational media services				
Salaries	1,397,100	1,395,708	1,392	1,353,214
Employee benefits	401,800	442,502	(40,702)	388,696
Purchased services	160,589	148,326	12,263	145,634
Supplies and materials	80,936	64,160	16,776	114,604
Non-capitalized equipment	1,128	10,118	(8,990)	1,199
Total	2,041,553	2,060,814	(19,261)	2,003,346
Assessment and testing				
Purchased services	274,000	222,315	51,685	176,275
Supplies and materials	-	-	-	-
Total	274,000	222,315	51,685	176,275
Total instructional staff	4,430,968	4,586,538	(155,570)	4,176,694
General administration				
Board of Education services				
Purchased services	461,500	456,028	5,472	460,839
Supplies and materials	5,000	2,659	2,341	4,501
Other objects	35,000	35,507	(507)	32,609
Total	501,500	494,194	7,306	497,949

Township High School District 211

General Fund

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2019

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Executive administration services				
Salaries	\$ 422,600	\$ 430,976	\$ (8,376)	\$ 400,754
Employee benefits	42,200	43,137	(937)	39,795
Purchased services	10,000	9,215	785	10,070
Supplies and materials	3,500	4,170	(670)	4,075
Other objects	9,500	2,148	7,352	9,178
Total	487,800	489,646	(1,846)	463,872
Special area administrative services				
Salaries	886,300	882,575	3,725	836,426
Employee benefits	141,500	144,763	(3,263)	133,636
Purchased services	24,000	14,860	9,140	22,167
Supplies and materials	2,000	1,725	275	1,819
Total	1,053,800	1,043,923	9,877	994,049
Total general administration	2,043,100	2,027,763	15,337	1,955,869
School administration				
Office of the principal services				
Salaries	7,520,000	7,582,343	(62,343)	7,257,071
Employee benefits	1,911,400	2,068,149	(156,749)	1,853,917
Purchased services	456,561	369,090	87,471	451,239
Supplies and materials	427,547	475,310	(47,763)	444,133
Other objects	38,698	22,906	15,792	22,639
Non-capitalized equipment	146,353	68,758	77,595	83,360
Termination benefits	-	46,748	(46,748)	-
Total school administration	10,500,559	10,633,304	(132,745)	10,112,360
Business				
Direction of business support services				
Salaries	217,600	218,692	(1,092)	211,215
Employee benefits	38,800	30,588	8,212	36,645
Purchased services	7,000	3,549	3,451	6,207
Supplies and materials	4,000	2,580	1,420	5,548
Other objects	1,500	1,470	30	1,295
Total	268,900	256,879	12,021	260,909

Township High School District 211

General Fund

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2019

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Fiscal services				
Salaries	\$ 727,400	\$ 744,429	\$ (17,029)	\$ 714,782
Employee benefits	209,500	245,193	(35,693)	197,801
Purchased services	31,200	35,353	(4,153)	48,326
Supplies and materials	1,200	6,850	(5,650)	1,237
Other objects	1,200	-	1,200	225
Non-capitalized equipment	58	-	58	-
Total	970,558	1,031,825	(61,267)	962,371
Food services				
Salaries	2,334,400	2,317,755	16,645	2,265,600
Employee benefits	1,485,500	1,474,678	10,822	1,408,500
Purchased services	37,420	26,856	10,564	34,352
Supplies and materials	1,847,600	1,942,843	(95,243)	2,031,157
Capital outlay	35,230	-	35,230	19,638
Other objects	49,780	33,635	16,145	34,466
Non-capitalized equipment	-	33,344	(33,344)	25,242
Total	5,789,930	5,829,111	(39,181)	5,818,955
Internal services				
Salaries	88,000	89,713	(1,713)	88,040
Employee benefits	23,900	23,967	(67)	22,556
Purchased services	5,000	1,568	3,432	3,548
Supplies and materials	500	137	363	367
Total	117,400	115,385	2,015	114,511
Total business	7,146,788	7,233,200	(86,412)	7,156,747
Central				
Information services				
Salaries	320,000	327,172	(7,172)	298,216
Employee benefits	52,900	61,628	(8,728)	49,879
Purchased services	4,600	5,144	(544)	4,463
Supplies and materials	300,000	167,508	132,492	293,566
Capital outlay	25,000	41,789	(16,789)	51,200
Non-capitalized equipment	-	-	-	1,333
Total	702,500	603,241	99,259	698,657

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Fiscal Year Ended June 30, 2019
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Staff services				
Salaries	\$ 494,500	\$ 501,447	\$ (6,947)	\$ 459,469
Employee benefits	133,500	105,945	27,555	126,024
Purchased services	42,400	40,766	1,634	37,792
Supplies and materials	18,650	5,079	13,571	20,027
Non-capitalized equipment	-	-	-	-
Other objects	-	-	-	-
Total	<u>689,050</u>	<u>653,237</u>	<u>35,813</u>	<u>643,313</u>
Data processing services				
Salaries	1,600,000	1,568,943	31,057	1,553,905
Employee benefits	262,000	287,360	(25,360)	247,425
Purchased services	1,808,600	1,454,806	353,794	1,112,519
Supplies and materials	340,000	125,193	214,807	237,062
Capital outlay	587,400	586,173	1,227	434,854
Non-capitalized equipment	2,000	17,867	(15,867)	18,354
Total	<u>4,600,000</u>	<u>4,040,342</u>	<u>559,658</u>	<u>3,604,120</u>
Total central	<u>5,991,550</u>	<u>5,296,820</u>	<u>694,730</u>	<u>4,946,090</u>
Other support services				
Supplies and materials	7,000	201	6,799	2,347
Total other support services	<u>7,000</u>	<u>201</u>	<u>6,799</u>	<u>2,347</u>
Total support services	<u>51,069,417</u>	<u>50,642,811</u>	<u>426,606</u>	<u>48,617,900</u>
Community services				
Purchased services	25,532	5,843	19,689	4,240
Supplies and materials	7,055	5,863	1,192	5,247
Total community services	<u>32,587</u>	<u>11,706</u>	<u>20,881</u>	<u>9,488</u>

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Fiscal Year Ended June 30, 2019
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Payments to other districts and governmental units				
Payments for regular programs				
Other objects	\$ 208,000	\$ 221,764	\$ (13,764)	\$ 200,180
Total	<u>208,000</u>	<u>221,764</u>	<u>(13,764)</u>	<u>200,180</u>
Payments for special education programs				
Other objects	8,264,000	7,764,573	499,427	7,570,150
Total	<u>8,264,000</u>	<u>7,764,573</u>	<u>499,427</u>	<u>7,570,150</u>
Payments for CTE programs				
Other objects	20,000	4,372	15,628	17,500
Total	<u>20,000</u>	<u>4,372</u>	<u>15,628</u>	<u>17,500</u>
Payments for Community College Programs				
Other objects	310,000	274,812	35,188	265,234
Total	<u>310,000</u>	<u>274,812</u>	<u>35,188</u>	<u>265,234</u>
Total payments to other districts and governmental units	<u>8,802,000</u>	<u>8,265,521</u>	<u>536,479</u>	<u>8,053,064</u>
Total expenditures	<u>281,130,900</u>	<u>246,249,502</u>	<u>34,881,398</u>	<u>270,746,276</u>
Excess of revenues over expenditures	<u>4,569,100</u>	<u>10,887,132</u>	<u>6,318,032</u>	<u>9,634,567</u>
Other financing sources (uses)				
Permanent transfer to debt service fund	-	-	-	(2,700,000)
Fund balance transfers pledged to pay principal on capital leases	(433,115)	(433,118)	(3)	(429,170)
Fund balance transfers pledged to pay interest on capital leases	(3,985)	(3,985)	-	(7,933)
Permanent transfer to fire prevention and life safety fund	(3,000,000)	-	3,000,000	(3,500,000)
Permanent transfer to operations and maintenance fund	(4,000,000)	-	4,000,000	(24,700,000)
Total other financing sources (uses)	<u>(7,437,100)</u>	<u>(437,103)</u>	<u>6,999,997</u>	<u>(31,337,103)</u>
Special items				
Additional payment to IMRF	(4,200,000)	(4,200,000)	-	-
Total special items	<u>(4,200,000)</u>	<u>(4,200,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ (7,068,000)</u>	6,250,029	<u>\$ 13,318,029</u>	(21,702,536)
Fund balance, beginning of year		74,495,987		96,198,523
Fund balance, end of year		<u>\$ 80,746,016</u>		<u>\$ 74,495,987</u>

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211
Operations and Maintenance Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Fiscal Year Ended June 30, 2019
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 28,060,000	\$ 29,965,260	\$ 1,905,260	\$ 27,754,045
Corporate personal property replacement taxes	1,000,000	1,000,000	-	350,000
Interest on investments	228,200	422,324	194,124	239,529
Other district/school activity revenue	166,000	198,425	32,425	163,408
Rentals	348,400	429,121	80,721	373,680
Refund of prior years' expenditures	10,000	23,918	13,918	59,486
Payments of Surplus Moneys from TIF Districts	75,000	690,693	615,693	75,000
Other	460,000	706,269	246,269	329,632
Total local sources	<u>30,347,600</u>	<u>33,436,009</u>	<u>3,088,409</u>	<u>29,344,780</u>
Total revenue	<u>30,347,600</u>	<u>33,436,009</u>	<u>3,088,409</u>	<u>29,344,780</u>

Township High School District 211
Operations and Maintenance Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2019
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Expenditures				
Business				
Operations and maintenance of plant services				
Salaries	\$ 11,230,700	\$ 10,921,453	\$ 309,247	\$ 10,970,390
Employee benefits	2,864,800	2,850,602	14,198	2,781,490
Purchased services	3,884,000	3,478,522	405,478	3,485,523
Supplies and materials	4,934,000	5,327,018	(393,018)	4,874,352
Capital outlay	4,756,000	3,214,102	1,541,898	3,755,935
Non-capitalized equipment	735,000	692,959	42,041	544,065
Termination benefits	-	70,090	(70,090)	-
Total	<u>28,404,500</u>	<u>26,554,746</u>	<u>1,849,754</u>	<u>26,411,755</u>
Total business	<u>28,404,500</u>	<u>26,554,746</u>	<u>1,849,754</u>	<u>26,411,755</u>
Total support services	<u>28,404,500</u>	<u>26,554,746</u>	<u>1,849,754</u>	<u>26,411,755</u>
Total expenditures	<u>28,404,500</u>	<u>26,554,746</u>	<u>1,849,754</u>	<u>26,411,755</u>
Excess of revenues over expenditures	<u>1,943,100</u>	<u>6,881,263</u>	<u>4,938,163</u>	<u>2,933,025</u>
Other financing sources (uses)				
Permanent transfer from general fund	4,000,000	-	(4,000,000)	24,700,000
Permanent transfer from transportation fund	-	-	-	1,500,000
Permanent transfer to capital projects fund	(7,000,000)	-	7,000,000	(32,800,000)
Total other financing sources (uses)	<u>(3,000,000)</u>	<u>-</u>	<u>3,000,000</u>	<u>(6,600,000)</u>
Special items				
Additional payment to IMRF	(3,000,000)	(3,000,000)	-	-
Total special items	<u>(3,000,000)</u>	<u>(3,000,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ (4,056,900)</u>	3,881,263	<u>\$ 7,938,163</u>	(3,666,975)
Fund balance, beginning of year		<u>14,602,375</u>		<u>18,269,350</u>
Fund balance, end of year		<u>\$ 18,483,638</u>		<u>\$ 14,602,375</u>

See Auditors' Report and Notes to Required Supplementary Information

Township High School District 211

Transportation Fund

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2019

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 8,295,000	\$ 8,507,058	\$ 212,058	\$ 7,763,613
Regular transportation fees from pupils or parents	95,000	105,724	10,724	94,663
Regular transportation fees from co-curricular activities	55,000	54,520	(480)	55,365
Summer school transportation fees from pupils or parents	75,000	65,780	(9,220)	75,155
Interest on investments	88,500	118,213	29,713	85,708
Refund of prior years' expenditures	-	297	297	-
Other	-	78,632	78,632	496
Total local sources	<u>8,608,500</u>	<u>8,930,224</u>	<u>321,724</u>	<u>8,075,000</u>
State sources				
Transportation - regular/vocational	320,000	349,064	29,064	299,984
Transportation - special education	<u>4,180,000</u>	<u>5,137,877</u>	<u>957,877</u>	<u>4,126,697</u>
Total state sources	<u>4,500,000</u>	<u>5,486,941</u>	<u>986,941</u>	<u>4,426,681</u>
Total revenue	<u>13,108,500</u>	<u>14,417,165</u>	<u>1,308,665</u>	<u>12,501,681</u>

Township High School District 211

Transportation Fund

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2019

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Expenditures				
Support services				
Business				
Pupil transportation services				
Salaries	\$ 6,088,000	\$ 5,913,241	\$ 174,759	\$ 5,835,016
Employee benefits	1,813,000	1,852,944	(39,944)	1,757,167
Purchased services	1,780,000	1,657,401	122,599	1,778,520
Supplies and materials	1,263,000	1,284,217	(21,217)	1,068,505
Capital outlay	2,200,000	2,176,046	23,954	1,110,994
Non-capitalized equipment	-	64,507	(64,507)	-
Termination benefits	-	24,466	(24,466)	-
Total	<u>13,144,000</u>	<u>12,972,822</u>	<u>171,178</u>	<u>11,550,202</u>
Total support services	<u>13,144,000</u>	<u>12,972,822</u>	<u>171,178</u>	<u>11,550,202</u>
Total expenditures	<u>13,144,000</u>	<u>12,972,822</u>	<u>171,178</u>	<u>11,550,202</u>
Excess (deficiency) of revenues over expenditures	<u>(35,500)</u>	<u>1,444,343</u>	<u>1,479,843</u>	<u>951,479</u>
Other financing sources (uses)				
Permanent transfer to operations and maintenance fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,500,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,500,000)</u>
Special items				
Additional payment to IMRF	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>-</u>	<u>-</u>
Total special items	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ (1,035,500)</u>	<u>444,343</u>	<u>\$ 1,479,843</u>	<u>(548,521)</u>
Fund balance, beginning of year		<u>5,743,535</u>		<u>6,292,056</u>
Fund balance, end of year		<u>\$ 6,187,878</u>		<u>\$ 5,743,535</u>

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211
Municipal Retirement / Social Security Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Fiscal Year Ended June 30, 2019
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 4,700,000	\$ 4,788,029	\$ 88,029	\$ 4,732,819
Social security/Medicare levies	4,820,000	4,937,355	117,355	4,732,819
Corporate personal property replacement taxes	500,000	520,793	20,793	1,241,431
Interest on investments	86,000	121,638	35,638	85,355
Other	-	149	149	-
Total local sources	<u>10,106,000</u>	<u>10,367,964</u>	<u>261,964</u>	<u>10,792,424</u>
Total revenue	<u>10,106,000</u>	<u>10,367,964</u>	<u>261,964</u>	<u>10,792,424</u>
Expenditures				
Instruction				
Regular programs	1,245,000	1,359,361	(114,361)	1,322,519
Special education programs	1,380,000	1,392,127	(12,127)	1,466,958
Adult/continuing education programs	40,000	42,409	(2,409)	42,813
CTE programs	107,000	120,336	(13,336)	113,865
Interscholastic programs	332,000	334,564	(2,564)	352,769
Summer school programs	96,000	118,817	(22,817)	101,659
Drivers education programs	16,000	5,551	10,449	16,795
Bilingual programs	150,000	161,959	(11,959)	159,118
Total instruction	<u>3,366,000</u>	<u>3,535,124</u>	<u>(169,124)</u>	<u>3,576,496</u>

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2019
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Support services				
Pupils				
Attendance and social work services	\$ 53,000	\$ 53,131	\$ (131)	\$ 56,410
Guidance services	281,000	265,233	15,767	297,958
Health services	76,000	77,752	(1,752)	81,162
Psychological services	36,000	34,345	1,655	38,482
Other support services - pupils	<u>377,000</u>	<u>360,901</u>	<u>16,099</u>	<u>400,881</u>
Total pupils	<u>823,000</u>	<u>791,362</u>	<u>31,638</u>	<u>874,893</u>
Instructional staff				
Improvement of instruction services	50,000	66,350	(16,350)	53,295
Educational media services	<u>122,000</u>	<u>113,067</u>	<u>8,933</u>	<u>129,284</u>
Total instructional staff	<u>172,000</u>	<u>179,417</u>	<u>(7,417)</u>	<u>182,579</u>
General administration				
Board of Education services	2,000,000	2,000,000	-	2,500,000
Executive administration services	26,000	26,860	(860)	27,353
Special area administrative services	<u>41,000</u>	<u>44,309</u>	<u>(3,309)</u>	<u>43,743</u>
Total general administration	<u>2,067,000</u>	<u>2,071,169</u>	<u>(4,169)</u>	<u>2,571,096</u>
School administration				
Office of the principal services	<u>551,000</u>	<u>562,984</u>	<u>(11,984)</u>	<u>585,707</u>
Total school administration	<u>551,000</u>	<u>562,984</u>	<u>(11,984)</u>	<u>585,707</u>
Business				
Direction of business support services	39,000	35,609	3,391	41,517
Fiscal services	104,000	105,426	(1,426)	110,110
Operations and maintenance of plant services	1,850,000	1,795,586	54,414	1,966,282
Pupil transportation services	993,000	964,440	28,560	1,055,725
Food services	386,000	379,126	6,874	410,137
Internal services	<u>15,000</u>	<u>14,821</u>	<u>179</u>	<u>16,006</u>
Total business	<u>3,387,000</u>	<u>3,295,008</u>	<u>91,992</u>	<u>3,599,777</u>

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211
Municipal Retirement / Social Security Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Fiscal Year Ended June 30, 2019
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Central				
Information services	\$ 45,000	\$ 54,938	\$ (9,938)	\$ 47,805
Staff services	62,000	57,886	4,114	66,132
Data processing services	<u>252,000</u>	<u>250,422</u>	<u>1,578</u>	<u>268,323</u>
Total central	<u>359,000</u>	<u>363,246</u>	<u>(4,246)</u>	<u>382,260</u>
Total support services	<u>7,359,000</u>	<u>7,263,186</u>	<u>95,814</u>	<u>8,196,312</u>
Total expenditures	<u>10,725,000</u>	<u>10,798,310</u>	<u>(73,310)</u>	<u>11,772,808</u>
Net change in fund balance	<u>\$ (619,000)</u>	(430,346)	<u>\$ 188,654</u>	(980,384)
Fund balance, beginning of year		<u>4,985,631</u>		<u>5,966,015</u>
Fund balance, end of year		<u>\$ 4,555,285</u>		<u>\$ 4,985,631</u>

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
As of and for the Fiscal Year Ended June 30, 2019

1. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

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

- a) 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.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) 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 a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- e) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- f) Budgetary control is maintained at line-item levels and built up into program and/or cost centers before being combined to form totals by fund. All actual activity compared to budget is available to the District's management in real time. These expenditure reports list each item's year-to-date expenditure, budget amount, and account balance.
- g) The budget amounts shown in the financial statements are as originally adopted by the Board of Education on September 20, 2018.
- h) All budget appropriations lapse at the end of the fiscal year.

2. EXPENDITURES IN EXCESS OF BUDGET

The Municipal Retirement/Social Security Fund had expenditures in excess of the budget by \$73,310. The fund balance in this fund was sufficient to cover the additional expenditures.

See Independent Auditors' Report.

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Township High School District 211

Debt Service Fund

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2019

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ (15,000)	(42,480)	\$ (27,480)	\$ (87,662)
Interest on investments	300	121	(179)	2,459
Payments of Surplus Moneys from TIF Districts	<u>5,000</u>	<u>35,000</u>	<u>30,000</u>	<u>176,000</u>
Total revenue	<u>(9,700)</u>	<u>(7,359)</u>	<u>2,341</u>	<u>90,797</u>
Expenditures				
Debt service				
Debt services - interest on long-term debt				
Bonds - interest	-	-	-	15,100
Capital leases - interest	<u>3,985</u>	<u>3,985</u>	<u>0</u>	<u>7,933</u>
Total debt services - interest on long-term debt	<u>3,985</u>	<u>3,985</u>	<u>0</u>	<u>23,033</u>
Debt services - payments of principal on long-term debt				
Bond principal retired	-	-	-	3,020,000
Capital lease principal retired	<u>433,115</u>	<u>433,118</u>	<u>(3)</u>	<u>429,170</u>
Total debt services - payments of principal on long-term debt	<u>433,115</u>	<u>433,118</u>	<u>(3)</u>	<u>3,449,170</u>
Other debt service				
Purchased services				-
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total debt service	<u>437,100</u>	<u>437,103</u>	<u>(3)</u>	<u>3,472,203</u>
Total expenditures	<u>437,100</u>	<u>437,103</u>	<u>(3)</u>	<u>3,472,203</u>
Excess (deficiency) of revenues over expenditures	<u>(446,800)</u>	<u>(444,462)</u>	<u>2,338</u>	<u>(3,381,405)</u>

Township High School District 211

Debt Service Fund

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2019

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Other financing sources (uses)				
Permanent transfer from general fund	\$ -	-	\$ -	\$ 2,700,000
Transfer to pay principal on capital leases	433,115	433,118	3	429,170
Transfer to pay interest on capital leases	<u>3,985</u>	<u>3,985</u>	<u>(0)</u>	<u>7,933</u>
Total other financing sources (uses)	<u>437,100</u>	<u>437,103</u>	<u>(3)</u>	<u>3,137,103</u>
Net change in fund balance	<u>\$ (9,700)</u>	(7,359)	<u>\$ 2,336</u>	(244,303)
Fund balance, beginning of year		<u>12,148</u>		<u>256,451</u>
Fund balance, end of year		<u>\$ 4,789</u>		<u>\$ 12,148</u>

Township High School District 211
Capital Projects Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Fiscal Year Ended June 30, 2019
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
Interest on investments	\$ 72,500	\$ 131,643	\$ 59,143	\$ 70,726
Total local sources	<u>72,500</u>	<u>131,643</u>	<u>59,143</u>	<u>70,726</u>
Total revenue	<u>72,500</u>	<u>131,643</u>	<u>59,143</u>	<u>70,726</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction services				
Capital outlay	<u>13,290,000</u>	<u>11,625,231</u>	<u>1,664,769</u>	<u>18,072,387</u>
Total	<u>13,290,000</u>	<u>11,625,231</u>	<u>1,664,769</u>	<u>18,072,387</u>
Total expenditures	<u>13,290,000</u>	<u>11,625,231</u>	<u>1,664,769</u>	<u>18,072,387</u>
Excess (deficiency) of revenues over expenditures	<u>(13,217,500)</u>	<u>(11,493,588)</u>	<u>1,723,912</u>	<u>(18,001,661)</u>
Other financing sources (uses)				
Permanent transfer from Operations & Maintenance Fund	<u>7,000,000</u>	<u>-</u>	<u>(7,000,000)</u>	<u>32,800,000</u>
Total other financing sources (uses)	<u>7,000,000</u>	<u>-</u>	<u>(7,000,000)</u>	<u>32,800,000</u>
Net change in fund balance	<u>\$ (6,217,500)</u>	<u>(11,493,588)</u>	<u>\$ (5,276,088)</u>	<u>14,798,339</u>
Fund balance (deficit), beginning of year		<u>10,470,558</u>		<u>(4,327,781)</u>
Fund balance (deficit), end of year		<u>\$ (1,023,030)</u>		<u>\$ 10,470,558</u>

Township High School District 211
Fire Prevention and Life Safety Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2019
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
Interest on investments	\$ 7,500	\$ 37,988	\$ 30,488	\$ 5,224
Total local sources	<u>7,500</u>	<u>37,988</u>	<u>30,488</u>	<u>5,224</u>
Total revenue	<u>7,500</u>	<u>37,988</u>	<u>30,488</u>	<u>5,224</u>
Expenditures				
Support services				
Business				
Operations and maintenance of plant services				
Purchased services	-	-	-	22,040
Capital outlay	<u>3,000,000</u>	<u>1,083,293</u>	<u>1,916,707</u>	<u>1,555,786</u>
Total	<u>3,000,000</u>	<u>1,083,293</u>	<u>1,916,707</u>	<u>1,577,826</u>
Total support services	<u>3,000,000</u>	<u>1,083,293</u>	<u>1,916,707</u>	<u>1,577,826</u>
Total expenditures	<u>3,000,000</u>	<u>1,083,293</u>	<u>1,916,707</u>	<u>1,577,826</u>
Excess (deficiency) of revenues over expenditures	<u>(2,992,500)</u>	<u>(1,045,305)</u>	<u>1,947,195</u>	<u>(1,572,602)</u>
Other financing sources (uses)				
Permanent transfer from general fund	<u>3,000,000</u>	<u>-</u>	<u>(3,000,000)</u>	<u>3,500,000</u>
Total other financing sources (uses)	<u>3,000,000</u>	<u>-</u>	<u>3,000,000</u>	<u>3,500,000</u>
Net change in fund balance	<u>\$ 7,500</u>	<u>(1,045,305)</u>	<u>\$ 4,947,195</u>	<u>1,927,398</u>
Fund balance, beginning of year		<u>2,142,220</u>		<u>214,822</u>
Fund balance, end of year		<u>\$ 1,096,915</u>		<u>\$ 2,142,220</u>

Township High School District 211
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS - ACTIVITY FUNDS
As of and for the Fiscal Year Ended June 30, 2019

	Balance June 30, 2018	Additions	Deletions	Balance June 30, 2019
Assets:				
Cash and investments	\$ 2,261,918	\$ 4,013,281	\$ 4,000,756	\$ 2,274,443
	<u>\$ 2,261,918</u>	<u>\$ 4,013,281</u>	<u>\$ 4,000,756</u>	<u>\$ 2,274,443</u>
Liabilities:				
Accounts Payable	\$ 20,421	\$ 4,130,454	\$ 4,142,743	\$ 8,132
Due to student groups				
Palatine High School	586,349	908,464	965,291	529,522
William Fremd High School	531,937	1,134,522	1,167,393	499,066
James B. Conant High School	394,512	826,502	808,010	413,004
Schaumburg High School	331,881	768,077	765,645	334,313
Hoffman Estates High School	314,908	728,228	678,589	364,547
District Administration	75,728	153,028	110,264	118,492
Higgins Education Center	6,182	7,891	6,706	7,367
	<u>\$ 2,261,918</u>	<u>\$ 8,657,166</u>	<u>\$ 8,644,641</u>	<u>\$ 2,274,443</u>

Township High School District 211
OPERATING COSTS AND TUITION CHARGE
As of and for the Fiscal Year Ended June 30, 2019

	2019	2018
Operating costs per pupil		
Average Daily Attendance (ADA):	<u>11,410</u>	<u>11,457</u>
Operating costs:		
Educational	\$ 196,185,479	\$ 190,813,641
Operations and Maintenance	26,554,746	26,411,755
Debt Service	437,103	3,472,203
Transportation	12,972,822	11,550,202
Municipal Retirement/Social Security	<u>10,798,310</u>	<u>11,772,808</u>
Subtotal	<u>246,948,460</u>	<u>244,020,609</u>
Less Revenues/Expenditures of Nonregular Programs:		
Payments to other districts and governmental units	8,265,521	8,053,064
Adult/continuing education	707,598	715,025
Summer school	2,500,084	3,089,581
Capital outlay	6,446,967	5,401,546
Non-capitalized equipment	4,199,583	5,615,839
Debt principal retired	433,118	3,449,170
Community services	11,706	9,488
Related revenues	<u>65,780</u>	<u>75,155</u>
Subtotal	<u>22,630,357</u>	<u>26,408,868</u>
Operating costs	<u>\$ 224,318,103</u>	<u>\$ 217,611,741</u>
Operating costs per pupil - based on ADA	<u>\$ 19,660</u>	<u>\$ 18,994</u>
Tuition Charge		
Operating costs:	\$ 224,318,103	\$ 217,611,741
Less - revenues from specific programs, such as special education or lunch programs	<u>26,060,280</u>	<u>25,161,847</u>
Net operating costs	198,257,823	192,449,894
Depreciation allowance	<u>16,028,059</u>	<u>14,860,384</u>
Allowance tuition costs	<u>\$ 214,285,882</u>	<u>\$ 207,310,278</u>
Tuition charge per pupil - based on ADA	<u>\$ 18,781</u>	<u>\$ 18,095</u>

Statistical Section

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	88
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	100
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	108
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	113
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	117
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

Township High School District 211
NET POSITION BY COMPONENT
 LAST TEN FISCAL YEARS

	2019	2018	2017	2016
Governmental activities				
Net investment in capital assets	\$ 221,738,111	\$ 218,679,027	\$ 205,297,943	\$ 187,579,053
Restricted	28,157,080	30,502,882	29,079,029	29,215,544
Unrestricted	<u>(71,831,603)</u>	<u>(78,054,861)</u>	<u>49,819,566</u>	<u>66,724,481</u>
Total governmental activities net position	<u>\$ 178,063,588</u>	<u>\$ 171,127,048</u>	<u>\$ 284,196,538</u>	<u>\$ 283,519,078</u>

Source: Audited financial statements for 2010 - 2019.

Note: GASB 75 was adopted for the year ended June 30, 2018. GASB 68 and GASB 71 were adopted for the year ended June 30, 2015. Prior year information has not been restated.

2015	2014	2013	2012	2011	2010
\$ 171,183,889	\$ 148,610,964	\$ 136,218,876	\$ 130,244,202	\$ 126,451,132	\$ 123,915,577
32,814,045	38,825,509	36,825,021	36,793,020	33,860,841	32,710,925
<u>70,913,243</u>	<u>99,812,103</u>	<u>111,558,780</u>	<u>109,052,478</u>	<u>105,266,355</u>	<u>105,065,810</u>
<u>\$ 274,911,177</u>	<u>\$ 287,248,576</u>	<u>\$ 284,602,677</u>	<u>\$ 276,089,700</u>	<u>\$ 265,578,328</u>	<u>\$ 261,692,312</u>

Township High School District 211
CHANGES IN NET POSITION
 LAST TEN FISCAL YEARS

	2019	2018	2017	2016
Expenses				
Instruction:				
Regular programs	\$ 87,189,829	\$ 88,371,056	\$ 79,947,408	\$ 81,649,378
Special programs	34,351,767	35,238,014	33,428,412	33,015,416
Other instructional programs	27,741,995	31,544,424	27,443,753	28,173,011
State retirement contributions	83,786,581	79,932,635	83,345,965	57,183,924
Support services:				
Pupils	21,113,178	22,115,774	21,665,568	19,162,137
Instructional staff	4,919,898	3,148,932	6,440,641	4,951,658
General administration	4,057,029	4,665,167	5,379,832	2,091,171
School administration	10,453,167	10,913,503	10,769,349	11,223,746
Business	7,012,712	7,800,968	7,629,498	7,119,785
Transportation	11,378,099	12,372,429	12,225,393	12,294,926
Operations and maintenance	35,831,347	37,493,849	36,964,780	37,249,295
Central	5,466,301	5,586,128	5,376,390	4,961,326
Other supporting services	201	2,347	2,145	3,592
Community services	11,706	9,488	14,367	7,293
Interest on long-term debt	3,985	9,113	2,363	38,168
Total expenses	\$ 333,317,795	\$ 339,203,827	\$ 330,635,864	\$ 299,124,826
Program Revenues				
Charges for services				
Instruction:				
Regular programs	\$ 1,436,908	\$ 1,349,973	\$ 1,307,799	\$ 1,319,086
Special programs	-	34,576	10,471	-
Other instructional programs	1,883,853	2,849,262	2,228,328	2,120,852
Support services:				
Business	3,062,694	3,044,496	3,245,595	3,178,101
Transportation	226,024	225,183	275,434	303,212
Operations and maintenance	429,121	373,680	448,237	407,625
Operating Grants and Contributions	98,987,387	94,198,895	101,454,713	74,522,349
Total program revenues	\$ 106,025,987	\$ 102,076,065	\$ 108,970,577	\$ 81,851,225
Net (expense)/revenue	\$ (227,291,808)	\$ (237,127,762)	\$ (221,665,287)	\$ (217,273,601)
General revenues				
Taxes:				
Real estate taxes, levied for general purposes	\$ 173,025,139	\$ 167,979,442	\$ 164,748,630	\$ 166,769,329
Real estate taxes, levied for specific purposes	48,197,702	44,983,296	44,267,089	45,389,044
Real estate taxes, levied for debt service	-	-	513,468	2,287,232
Real estate taxes, TIF surplus	911,140	429,084	351,236	569,331
Personal property replacement taxes	3,022,627	2,716,238	3,679,677	2,607,576
State aid-formula grants	12,137,281	10,837,588	6,659,377	6,312,907
Investment earnings	3,243,621	1,929,037	897,658	393,690
Miscellaneous	1,890,838	1,411,186	1,225,612	1,552,393
Total general revenues	242,428,348	230,285,871	222,342,747	225,881,502
Special items:				
Additional payment to IMRF	(8,200,000)	-	-	-
Change in net position	\$ 6,936,540	\$ (6,841,891)	\$ 677,460	\$ 8,607,901

Source: Audited financial statements for 2010 - 2019.

Note: GASB 75 was adopted for the year ended June 30, 2018. GASB 68 and GASB 71 were adopted for the year ended June 30, 2015. Prior year information has not been restated.

	2015	2014	2013	2012	2011	2010
\$	80,541,382	\$ 86,619,115	\$ 77,756,734	\$ 76,183,245	\$ 73,273,337	\$ 73,770,976
	33,197,249	32,340,462	30,752,846	29,215,684	29,089,750	27,817,736
	29,598,584	28,501,098	27,884,199	26,441,992	27,130,144	28,912,423
	52,585,220	37,614,395	29,050,370	25,458,056	23,517,114	23,200,434
	18,703,220	18,376,355	17,744,661	17,740,987	17,611,603	16,820,565
	4,583,084	4,502,240	4,093,144	4,300,139	8,966,768	7,906,596
	2,003,264	2,093,686	1,761,009	1,675,105	1,656,485	1,409,826
	10,648,441	10,471,755	10,360,558	10,860,408	9,181,564	9,061,815
	6,929,519	7,442,538	7,666,453	7,436,258	7,430,859	7,464,407
	12,280,607	11,943,912	11,667,420	10,964,147	10,702,429	10,459,100
	35,296,963	33,651,920	33,266,740	32,667,715	31,919,749	34,255,472
	4,469,675	3,904,987	4,058,567	4,121,897	5,041,532	4,072,549
	8,279	101,689	33,621	5,182	2,198	10,222
	11,675	6,479	8,525	4,019	2,024	-
	10,552	27,590	380,528	710,217	1,125,935	1,560,216
\$	<u>290,867,714</u>	<u>277,598,221</u>	<u>256,485,375</u>	<u>247,785,051</u>	<u>246,651,491</u>	<u>246,722,337</u>
\$	1,327,018	\$ 1,374,476	\$ 1,418,057	\$ 1,442,188	\$ 1,556,378	\$ 1,621,937
	43,171	82,002	172,937	184,316	79,225	209,166
	3,109,656	2,990,590	3,213,816	2,778,339	2,738,859	3,388,838
	3,309,486	3,878,018	4,140,170	4,281,942	4,368,462	4,644,660
	287,752	277,002	302,543	252,037	263,631	248,561
	455,265	485,956	467,866	398,786	370,910	372,859
	69,279,716	54,327,374	44,624,016	41,384,572	40,662,761	40,838,114
\$	<u>77,812,064</u>	<u>63,415,418</u>	<u>54,339,405</u>	<u>50,722,180</u>	<u>50,040,226</u>	<u>51,324,135</u>
\$	<u>(213,055,650)</u>	<u>(214,182,803)</u>	<u>(202,145,970)</u>	<u>(197,062,871)</u>	<u>(196,611,265)</u>	<u>(195,398,202)</u>
\$	161,055,675	\$ 158,760,245	\$ 153,273,721	\$ 150,472,472	\$ 144,368,700	\$ 152,827,361
	43,861,647	43,386,712	42,334,291	42,261,497	41,129,292	43,808,101
	3,320,419	4,345,183	5,403,829	5,447,550	5,323,260	5,725,724
	117,394	621,640	-	-	-	-
	3,263,405	3,035,673	3,000,856	2,936,977	3,192,605	2,461,876
	5,883,843	5,724,497	5,353,856	5,490,806	5,556,505	5,388,326
	263,475	313,000	422,545	376,702	331,637	541,386
	1,135,815	641,752	869,849	588,239	595,282	858,375
	218,901,673	216,828,702	210,658,947	207,574,243	200,497,281	211,611,149
	-	-	-	-	-	-
\$	<u>5,846,023</u>	<u>2,645,899</u>	<u>8,512,977</u>	<u>10,511,372</u>	<u>3,886,016</u>	<u>16,212,947</u>

Township High School District 211
FUND BALANCES OF GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS

	2019	2018	2017	2016
General Fund				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Non-spendable	3,604,441	3,049,006	3,857,382	3,247,465
Restricted	-	-	-	-
Committed	5,000,000	4,200,000	-	-
Assigned	-	-	22,637,000	14,925,257
Unassigned	<u>72,141,575</u>	<u>67,246,981</u>	<u>69,704,141</u>	<u>88,233,236</u>
Total general fund	<u>\$ 80,746,016</u>	<u>\$ 74,495,987</u>	<u>\$ 96,198,523</u>	<u>\$ 106,405,958</u>
All other governmental funds				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:	-	-	-	-
Special revenue funds	-	-	-	-
Debt service fund	-	-	-	-
Capital projects funds	-	-	-	-
Non-spendable, reported in:				
Special revenue funds	424,827	383,997	382,432	376,854
Debt service fund	-	-	-	-
Restricted, reported in:				
Special revenue funds	28,801,974	24,947,544	30,144,990	30,497,047
Debt service fund	4,789	12,148	256,451	996,449
Capital projects funds	1,096,915	2,142,220	214,822	240,280
Assigned, reported in:				
Capital projects funds	-	10,470,558	-	-
Unassigned, reported in:				
Capital projects funds	<u>(1,023,030)</u>	<u>-</u>	<u>(4,327,781)</u>	<u>(516,264)</u>
Total all other governmental funds	<u>\$ 29,305,475</u>	<u>\$ 37,956,467</u>	<u>\$ 26,670,913</u>	<u>\$ 31,594,366</u>

*The District implemented GASB 54 in Fiscal 2011.

Source: Audited financial statements for 2010 - 2019.

(unaudited)

2015	2014	2013	2012	2011*	2010
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,348,922
-	-	-	-	-	87,348,432
3,096,531	4,078,112	4,817,865	5,715,545	5,691,465	-
-	-	-	-	-	-
-	-	-	-	-	-
17,027,587	26,313,042	22,278,461	1,200,000	3,700,000	-
<u>82,281,216</u>	<u>87,379,223</u>	<u>101,704,570</u>	<u>112,238,450</u>	<u>104,592,535</u>	<u>-</u>
<u>\$ 102,405,334</u>	<u>\$ 117,770,377</u>	<u>\$ 128,800,896</u>	<u>\$ 119,153,995</u>	<u>\$ 113,984,000</u>	<u>\$ 93,697,354</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 273,347
-	-	-	-	-	39,753,758
-	-	-	-	-	8,707,656
-	-	-	-	-	258,925
414,224	398,908	349,595	355,159	337,625	-
-	-	599,238	-	-	-
27,583,331	30,458,599	31,891,152	29,115,988	26,614,491	-
1,962,651	1,885,114	4,034,595	6,295,316	5,949,841	-
8,014,630	11,233,332	11,013,757	203,005	192,645	-
7,979,659	3,853,715	-	-	-	-
-	-	(2,252,015)	-	-	-
<u>\$ 45,954,495</u>	<u>\$ 47,829,668</u>	<u>\$ 45,636,322</u>	<u>\$ 35,969,468</u>	<u>\$ 33,094,602</u>	<u>\$ 48,993,686</u>

Township High School District 211
GOVERNMENTAL FUNDS REVENUES
 LAST TEN FISCAL YEARS

	2019	2018	2017	2016
Local Sources				
Property taxes	\$ 221,222,841	\$ 212,962,738	\$ 209,529,187	\$ 214,445,605
Replacement taxes	3,022,627	2,716,238	3,679,677	2,607,576
Tuition	771,388	939,572	1,224,357	836,046
Earnings on investments	3,019,797	1,764,318	897,321	353,805
Other local sources	<u>9,069,190</u>	<u>8,777,868</u>	<u>7,868,354</u>	<u>8,614,554</u>
Total local sources	<u>237,105,843</u>	<u>227,160,734</u>	<u>223,198,896</u>	<u>226,857,586</u>
State Sources				
Evidence Based Funding/General state aid	12,137,281	10,837,588	6,659,377	6,312,907
Other state aid	<u>58,085,224</u>	<u>87,920,635</u>	<u>93,961,794</u>	<u>64,987,871</u>
Total state sources	<u>70,222,505</u>	<u>98,758,223</u>	<u>100,621,171</u>	<u>71,300,778</u>
Federal Sources				
ARRA - General state aid	-	-	-	-
Other federal sources	<u>8,191,696</u>	<u>7,267,518</u>	<u>7,247,665</u>	<u>6,772,716</u>
Total federal sources	<u>8,191,696</u>	<u>7,267,518</u>	<u>7,247,665</u>	<u>6,772,716</u>
Total	<u>\$ 315,520,044</u>	<u>\$ 333,186,475</u>	<u>\$ 331,067,732</u>	<u>\$ 304,931,080</u>

Source: Audited financial statements for 2010 - 2019.

2015	2014	2013	2012	2011	2010
\$ 208,237,741	\$ 206,492,140	\$ 201,011,841	\$ 198,181,519	\$ 190,821,252	\$ 202,361,186
3,263,405	3,035,673	3,000,856	2,936,977	3,192,605	2,461,876
1,186,709	1,154,650	1,302,441	1,482,016	1,390,249	1,330,639
275,045	314,688	457,886	325,959	368,731	632,133
<u>8,598,848</u>	<u>9,196,786</u>	<u>9,282,796</u>	<u>8,417,816</u>	<u>8,572,798</u>	<u>10,005,659</u>
<u>221,561,748</u>	<u>220,193,937</u>	<u>215,055,820</u>	<u>211,344,287</u>	<u>204,345,635</u>	<u>216,791,493</u>
5,883,843	5,724,497	5,353,856	5,490,806	5,556,505	4,406,605
<u>62,831,739</u>	<u>48,007,248</u>	<u>40,768,828</u>	<u>35,154,120</u>	<u>33,597,168</u>	<u>32,211,873</u>
<u>68,715,582</u>	<u>53,731,745</u>	<u>46,122,684</u>	<u>40,644,926</u>	<u>39,153,673</u>	<u>36,618,478</u>
-	-	-	-	-	981,721
<u>6,603,896</u>	<u>6,308,746</u>	<u>7,083,443</u>	<u>5,068,285</u>	<u>7,432,645</u>	<u>7,782,710</u>
<u>6,603,896</u>	<u>6,308,746</u>	<u>7,083,443</u>	<u>5,068,285</u>	<u>7,432,645</u>	<u>8,764,431</u>
<u>\$ 296,881,226</u>	<u>\$ 280,234,428</u>	<u>\$ 268,261,947</u>	<u>\$ 257,057,498</u>	<u>\$ 250,931,953</u>	<u>\$ 262,174,402</u>

Township High School District 211
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
 LAST TEN FISCAL YEARS

	2019	2018	2017	2016
Current:				
Instruction				
Regular programs	\$ 84,500,783	\$ 82,161,538	\$ 80,212,450	\$ 79,794,268
Special programs	27,234,937	25,855,627	25,583,344	25,206,977
Other instructional programs	28,635,988	29,663,595	27,691,906	27,882,431
State retirement contributions	<u>50,064,023</u>	<u>79,932,635</u>	<u>83,345,965</u>	<u>57,183,924</u>
Total instruction	<u>190,435,731</u>	<u>217,613,395</u>	<u>216,833,665</u>	<u>190,067,600</u>
Supporting services				
Pupils	21,656,347	21,142,686	20,723,888	18,880,744
Instructional staff	4,765,955	4,359,273	4,544,274	4,855,626
General administration	4,098,932	4,526,965	5,388,572	2,072,290
School administration	11,196,288	10,698,067	10,783,115	11,037,967
Business	7,768,182	7,714,879	7,573,899	6,893,376
Transportation	11,761,216	11,494,933	11,133,567	11,028,253
Operations and maintenance	25,136,230	24,644,142	25,046,823	25,895,454
Central	5,032,104	4,842,296	4,711,687	4,474,669
Other supporting services	<u>201</u>	<u>2,347</u>	<u>2,145</u>	<u>3,592</u>
Total supporting services	<u>91,415,455</u>	<u>89,425,588</u>	<u>89,907,970</u>	<u>85,141,971</u>
Community services	<u>11,706</u>	<u>9,488</u>	<u>14,367</u>	<u>7,293</u>
Payments to other districts and government units	<u>8,265,521</u>	<u>8,053,064</u>	<u>7,969,446</u>	<u>7,368,265</u>
Total current	<u>290,128,413</u>	<u>315,101,535</u>	<u>314,725,448</u>	<u>282,585,129</u>
Other:				
Debt service				
Principal	433,118	3,449,170	3,635,258	7,720,749
Interest	3,985	23,033	59,721	126,685
Capital outlay	<u>19,155,491</u>	<u>25,029,719</u>	<u>27,778,193</u>	<u>24,858,022</u>
Total other	<u>19,592,594</u>	<u>28,501,922</u>	<u>31,473,172</u>	<u>32,705,456</u>
Total	<u>\$ 309,721,007</u>	<u>\$ 343,603,457</u>	<u>\$ 346,198,620</u>	<u>\$ 315,290,585</u>
Debt service as a percentage of noncapital expenditures	0.15%	1.09%	1.16%	2.70%

Source: Audited financial statements for 2010 - 2019.

(unaudited)

	2015	2014	2013	2012	2011	2010
\$	79,283,738	\$ 83,886,093	\$ 74,932,979	\$ 73,011,871	\$ 69,746,916	\$ 66,584,334
	24,836,738	23,508,531	22,871,073	22,017,333	23,770,350	22,965,807
	29,293,673	28,413,731	27,790,139	26,273,834	26,963,713	28,170,394
	<u>52,585,220</u>	<u>37,614,395</u>	<u>29,050,370</u>	<u>25,458,056</u>	<u>23,517,114</u>	<u>23,200,434</u>
	<u>185,999,369</u>	<u>173,422,750</u>	<u>154,644,561</u>	<u>146,761,094</u>	<u>143,998,093</u>	<u>140,920,969</u>
	18,485,986	18,376,355	17,744,661	17,739,019	17,607,752	16,796,813
	4,523,404	4,498,799	4,089,703	4,296,699	8,964,502	7,874,045
	1,987,888	2,093,686	1,761,009	1,675,105	1,656,485	1,409,826
	10,497,458	10,471,755	10,360,558	10,428,023	8,898,199	8,599,517
	6,746,259	7,427,500	7,652,600	7,424,658	10,718,296	7,212,258
	11,204,458	11,280,337	10,927,709	10,230,644	8,801,577	9,644,342
	25,163,432	24,986,661	25,172,738	24,852,160	22,320,468	24,747,977
	4,165,417	3,711,575	3,865,155	3,992,987	4,993,106	3,984,695
	<u>8,279</u>	<u>101,689</u>	<u>33,621</u>	<u>5,182</u>	<u>2,198</u>	<u>10,222</u>
	<u>82,782,581</u>	<u>82,948,357</u>	<u>81,607,754</u>	<u>80,644,477</u>	<u>83,962,583</u>	<u>80,279,695</u>
	<u>11,675</u>	<u>6,479</u>	<u>8,525</u>	<u>4,019</u>	<u>2,024</u>	<u>-</u>
	<u>7,920,988</u>	<u>8,732,895</u>	<u>7,782,736</u>	<u>7,099,314</u>	<u>5,220,363</u>	<u>4,739,602</u>
	<u>276,714,613</u>	<u>265,110,481</u>	<u>244,043,576</u>	<u>234,508,904</u>	<u>233,183,063</u>	<u>225,940,266</u>
	7,175,498	10,702,371	8,143,646	7,840,063	8,962,165	8,533,813
	232,127	461,031	755,673	1,058,744	1,478,088	1,910,660
	<u>31,721,204</u>	<u>19,206,738</u>	<u>12,209,072</u>	<u>5,630,941</u>	<u>2,930,775</u>	<u>7,874,885</u>
	<u>39,128,829</u>	<u>30,370,140</u>	<u>21,108,391</u>	<u>14,529,748</u>	<u>13,371,028</u>	<u>18,319,358</u>
\$	<u>315,843,442</u>	<u>295,480,621</u>	<u>265,151,967</u>	<u>249,038,652</u>	<u>246,554,091</u>	<u>244,259,624</u>
	2.61%	4.04%	3.52%	3.66%	4.29%	4.42%

Township High School District 211
OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES
 LAST TEN FISCAL YEARS

	2019	2018	2017	2016
Excess of revenues over (under) expenditures	\$ 5,799,037	\$ (10,416,982)	\$ (15,130,888)	\$ (10,359,505)
Other financing sources (uses)				
Principal on bonds sold	-	-	-	-
Accrued interest of bonds	-	-	-	-
Proceeds from tax debt certificates	-	-	-	-
Premium on bonds sold	-	-	-	-
Payments to escrow agent	-	-	-	-
Sale of capital assets	-	-	-	-
Capital lease proceeds	-	-	-	-
Accrued interest capital lease	-	-	-	-
Transfers in	-	65,200,000	33,000,000	2,000,000
Transfers out	-	(65,200,000)	(33,000,000)	(2,000,000)
Total	-	-	-	-
Special item - Additional payment to IMRF	(8,200,000)	-	-	-
Net change in fund balances	<u>\$ (2,400,963)</u>	<u>\$ (10,416,982)</u>	<u>\$ (15,130,888)</u>	<u>\$ (10,359,505)</u>

Source: Audited financial statements for 2010 - 2019.

2015	2014	2013	2012	2011	2010
\$ (18,962,216)	\$ (15,246,193)	\$ 3,109,980	\$ 8,018,846	\$ 4,377,862	\$ 17,914,778
-	-	15,850,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	353,775	-	-	-
-	-	-	-	-	-
-	-	-	26,015	9,700	8,098
1,722,000	6,409,020	-	-	-	42,700
-	-	-	-	-	-
51,000,000	38,600,000	6,922,621	3,709,894	2,028,221	6,091,391
<u>(51,000,000)</u>	<u>(38,600,000)</u>	<u>(6,922,621)</u>	<u>(3,709,894)</u>	<u>(2,028,221)</u>	<u>(6,091,391)</u>
<u>1,722,000</u>	<u>6,409,020</u>	<u>16,203,775</u>	<u>26,015</u>	<u>9,700</u>	<u>50,798</u>
-	-	-	-	-	-
<u>\$ (17,240,216)</u>	<u>\$ (8,837,173)</u>	<u>\$ 19,313,755</u>	<u>\$ 8,044,861</u>	<u>\$ 4,387,562</u>	<u>\$ 17,965,576</u>

Township High School District 211
**EQUALIZED ASSESSED VALUATION AND ESTIMATED
ACTUAL VALUE OF TAXABLE PROPERTY**
LAST TEN TAX LEVY YEARS

Tax Levy Year	Beginning of Year Equalized Assessed Valuation	Plus New Property Value	Less Exemptions	Increase/(Decrease) in Value
2018	\$ 7,644,713,011	\$ 32,802,174	\$ 843,872,815	\$ (1,058,076,117)
2017	7,579,658,867	36,477,799	856,069,941	(827,493,596)
2016	6,544,051,768	29,741,200	606,064,736	399,801,163
2015	6,726,250,939	26,528,880	542,457,366	(751,185,417)
2014	6,646,415,927	16,074,326	552,342,783	(488,582,097)
2013	7,566,064,927	43,820,898	(565,877,936)	(397,591,962)
2012	8,189,710,378	19,512,369	(607,212,475)	(35,945,345)
2011	9,071,648,654	16,404,516	(566,052,913)	(332,289,879)
2010	10,138,488,007	26,012,067	(865,432,513)	(227,418,907)
2009	10,044,683,529	25,655,038	(1,451,895,731)	1,520,045,171

Source: Cook County Levy, Rate and Extension Reports for 2009 to 2018

*Represents three times the Equalized Assessed Valuation.

N/A - Data not available for this tax year.

End of Year Equalized Assessed Valuation	Amount of Increase/(Decrease) Over Previous Year	Percentage Increase/(Decrease) Over Previous Year	Actual Estimated Value*
\$ 7,463,311,883	\$ (181,401,128)	-2.37%	\$ 22,389,935,649
7,644,713,011	65,054,144	0.86%	22,934,139,033
7,579,658,867	1,035,607,099	15.83%	22,738,976,601
6,544,051,768	(182,199,171)	-2.71%	19,632,155,304
6,726,250,939	79,835,012	1.20%	20,178,752,817
6,646,415,927	(919,649,000)	-12.15%	19,939,247,781
7,566,064,927	(623,645,451)	-7.61%	22,698,194,781
8,189,710,378	(881,938,276)	-9.72%	24,569,131,134
9,071,648,654	(1,066,839,353)	-10.52%	27,214,945,962
10,138,488,007	93,804,478	0.93%	30,415,464,021

Township High School District 211
EQUALIZED ASSESSED VALUATIONS BY CLASS
 LAST TEN TAX LEVY YEARS

	2018	2017	2016	2015
Equalized Assessed Valuation:				
Industrial	\$ 394,676,585	\$ 392,393,293	\$ 407,816,328	\$ 370,585,770
Residential	4,863,464,782	4,983,805,275	4,990,864,675	4,150,954,619
Commercial	2,202,378,590	2,265,902,603	2,178,403,767	2,019,983,808
Railroad	2,719,984	2,531,480	2,481,274	2,438,642
Farm	<u>71,942</u>	<u>80,360</u>	<u>92,823</u>	<u>88,929</u>
Total Valuation	<u>\$ 7,463,311,883</u>	<u>\$ 7,644,713,011</u>	<u>\$ 7,579,658,867</u>	<u>\$ 6,544,051,768</u>

Source: Office of the Cook County Clerk

Note: Abstract of Valuations, Levies, Tax Rates and Tax Extensions

2014	2013	2012	2011	2010	2009
\$ 394,007,696	\$ 655,306,900	\$ 713,908,515	\$ 770,372,083	\$ 873,828,897	\$ 941,318,623
4,259,434,291	4,020,298,073	4,787,970,270	5,213,638,581	5,647,150,391	6,311,614,277
2,070,655,035	1,968,643,724	2,062,419,336	2,204,111,820	2,549,179,619	2,884,357,595
2,031,302	2,091,387	1,689,777	1,509,630	1,412,669	1,119,876
<u>122,615</u>	<u>75,843</u>	<u>77,029</u>	<u>78,264</u>	<u>77,078</u>	<u>77,636</u>
<u>\$ 6,726,250,939</u>	<u>\$ 6,646,415,927</u>	<u>\$ 7,566,064,927</u>	<u>\$ 8,189,710,378</u>	<u>\$ 9,071,648,654</u>	<u>\$ 10,138,488,007</u>

Township High School District 211
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
 LAST TEN TAX LEVY YEARS

	Tax Rate Ceiling	2018	2017	2016
District direct rates				
Educational	3.5000	2.3315	2.2688	2.2671
Operation and Maintenance	0.5500	0.4277	0.3786	0.3767
Debt Service	N/A	-	-	-
Transportation	N/A	0.1175	0.1114	0.0987
Illinois Municipal Retirement	N/A	0.0644	0.0649	0.0638
Social Security	N/A	0.0682	0.0649	0.0638
Working Cash	0.0500	<u>0.0345</u>	<u>0.0328</u>	<u>-</u>
Total direct		<u>3.0438</u>	<u>2.9214</u>	<u>2.8701</u>
Overlapping rates*				
County of Cook		0.4890	0.4960	0.5330
Forest Preserve District of Cook County		0.0600	0.0620	0.0630
Consolidated Elections		-	0.0310	-
Town of Schaumburg		0.1100	0.1050	0.1030
Schaumburg Road and Bridge		0.0330	0.0310	0.0300
Schaumburg General Assistance		0.0170	0.0160	0.0150
Metropolitan Water Reclamation District		0.3960	0.4020	0.4060
N.W. Mosquito Abatement		0.0110	0.0100	0.0100
Harper Community College District 512		0.4430	0.4250	0.4160
Schaumburg Park District		0.6820	0.6530	0.6430
Hoffman Estates Park District		0.6690	0.6390	0.6220
Schaumburg Township District Public Library		0.3720	0.3570	0.3520
School District CC 54		<u>4.0300</u>	<u>3.8440</u>	<u>3.7900</u>
Total direct and overlapping rate		<u>10.3558</u>	<u>9.9924</u>	<u>9.8531</u>

Source: Office of the Cook County Clerk

Note: Tax rates are per \$100 of assessed value.

*Schaumburg Township

N/A - Not applicable

2015	2014	2013	2012	2011	2010	2009
2.5848	2.4609	2.4399	2.0944	1.8878	1.6504	1.4302
0.4417	0.4252	0.4249	0.3690	0.3339	0.3151	0.2740
0.0205	0.0515	0.0520	0.0735	0.0679	0.0613	0.0548
0.1141	0.1085	0.1066	0.0912	0.0832	0.0684	0.0606
0.0738	0.0715	0.0711	0.0604	0.0544	0.0448	0.0397
0.0738	0.0715	0.0711	0.0604	0.0544	0.0448	0.0397
-	0.0238	0.0311	0.0228	-	0.0191	0.0168
<u>3.3087</u>	<u>3.2129</u>	<u>3.1967</u>	<u>2.7717</u>	<u>2.4816</u>	<u>2.2039</u>	<u>1.9158</u>
0.5520	0.5680	0.5600	0.5310	0.4620	0.4230	0.3940
0.0690	0.0690	0.0690	0.0630	0.0580	0.0510	0.0490
0.0340	-	0.0310	-	0.0250	-	0.0210
0.1200	0.1150	0.1170	0.1000	0.0930	0.0820	0.0690
0.0340	0.0320	0.0310	0.0260	0.0230	0.0200	0.0170
0.0170	0.0160	0.0130	0.0110	0.0090	0.0080	0.0060
0.4260	0.4300	0.4170	0.3700	0.3200	0.2740	0.2610
0.0110	0.0130	0.0130	0.0110	0.0100	0.0090	0.0080
0.4660	0.4510	0.4440	0.3730	0.3340	0.2950	0.2580
0.7290	0.7040	0.7000	0.6060	0.5510	0.4880	0.4230
0.7010	0.6730	0.6690	0.5850	0.5210	0.4650	0.4130
0.4020	0.3860	0.3840	0.3310	0.3210	0.2950	0.2580
<u>4.3320</u>	<u>4.1680</u>	<u>4.1480</u>	<u>3.5780</u>	<u>3.1960</u>	<u>2.9960</u>	<u>2.5920</u>
<u>11.2017</u>	<u>10.8379</u>	<u>10.7927</u>	<u>9.3567</u>	<u>8.4046</u>	<u>7.6099</u>	<u>6.6848</u>

Township High School District 211
PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT
 2018 AND NINE YEARS AGO

TAXPAYER	2018 Equalized Assessed Valuation*	Percentage of 2018 Equalized Assessed Valuation
Simon Property Group	227,937,381	3.05%
Martingale Road LLC	36,112,090	0.48%
BRE Streets of Woodfield (PIN 006)	32,308,818	0.43%
BRE DDR Woodfield Village	28,617,928	0.38%
Woodfield Corporate Center	23,287,200	0.31%
Woodfield Preserve Pro (PIN 003)	19,756,575	0.26%
Woodfield Preserve Pro (PIN 004)	19,548,996	0.26%
IKEA North America Svc	18,677,542	0.25%
BRE Streets of Woodfield (PIN 009)	16,176,069	0.22%
One Century Centre	<u>14,792,137</u>	<u>0.20%</u>
Total	<u>\$ 437,214,736</u>	<u>5.86%</u>

*2018 Equalized Assessed Valuation is \$7,463,311,883.

Taxpayer	2009 Equalized Assessed Valuation*	Percentage of 2009 Equalized Assessed Valuation
Woodfield Retax Adm	236,538,048	2.33%
SM I C O C B R Ellis	54,567,598	0.54%
Woodfield Holding PT	52,064,335	0.51%
KBS Woodfield Reserve (PIN 004)	35,880,528	0.35%
KBS Woodfield Reserve (PIN 003)	35,548,351	0.35%
Real Estate Dept ZNA (PIN 013)	34,801,860	0.34%
KF Schaumburg	33,897,686	0.33%
Motorola Inc.	31,855,533	0.31%
Manualife Financial	29,706,788	0.29%
Real Estate Dept ZNA (PIN 012)	<u>29,650,224</u>	<u>0.29%</u>
Total	<u>\$ 574,510,951</u>	<u>5.67%</u>

*2009 Equalized Assessed Valuation is \$10,138,488,007.

Source: Office of the Cook County Treasurer

(unaudited)

Township High School District 211
PROPERTY TAX LEVIES AND COLLECTIONS
 LAST TEN LEVY YEARS

Levy Year	Taxes Levied For The Levy Year	Collection Within The Fiscal Year of The Levy		Collections in Subsequent Years	Refunds in Subsequent Years	Total Net Collections to Date	
		Amount	Percentage of Levy			Amount	Percentage of Levy
2018	\$ 227,183,214	\$ 119,610,744	52.6%	\$ -	\$ -	\$ 119,610,744	52.6%
2017	223,378,514	116,363,672	52.1%	108,800,209	(2,482,496)	222,681,385	99.7%
2016	217,612,006	114,284,599	52.5%	104,250,954	(2,243,101)	216,292,452	99.4%
2015	216,542,673	113,172,738	52.3%	105,657,465	(5,538,107)	213,292,096	98.5%
2014	216,114,443	110,978,744	51.4%	106,015,676	(4,572,426)	212,421,994	98.3%
2013	212,485,917	109,669,981	51.6%	103,227,720	(4,937,077)	207,960,624	97.9%
2012	209,731,320	107,493,043	51.3%	103,581,431	(5,462,792)	205,611,682	98.0%
2011	203,268,612	104,601,628	51.5%	99,393,564	(5,524,334)	198,470,858	97.6%
2010	199,939,136	101,686,925	50.9%	99,480,824	(6,263,422)	194,904,327	97.5%
2009	194,253,430	101,836,453	52.4%	94,738,075	(8,425,424)	188,149,104	96.9%

Source: Office of the Cook County Clerk and prior year financial statements.

Township High School District 211
RATIO OF OUTSTANDING DEBT BY TYPE
 LAST TEN FISCAL YEARS

Year	General Obligation Bonds	Capital Leases	Total	Percentage of Personal Income	Outstanding Debt Per Capita
2019	\$ -	\$ -	\$ -	N/A	N/A
2018	-	433,118	433,118	0.02%	2
2017	3,020,000	862,288	3,882,288	0.16%	20
2016	6,230,000	1,287,545	7,517,545	0.32%	38
2015	11,380,000	3,858,294	15,238,294	0.70%	78
2014	16,430,000	4,261,792	20,691,792	0.91%	106
2013	24,970,000	15,143	24,985,143	1.09%	128
2012	17,255,000	23,789	17,278,789	0.75%	89
2011	25,000,000	118,852	25,118,852	1.10%	129
2010	33,615,000	466,017	34,081,017	1.58%	174

Note: See Demographic and Economic Statistics table for personal and population data.

N/A - Information is not available.

Source: US Census Bureau, and Village of Hoffman Estates, Village of Palatine, and Village of Schaumburg 2018 Comprehensive Annual Financial Reports, and District financial records.

Township High School District 211
RATIO OF GENERAL BONDED DEBT OUTSTANDING
 LAST TEN FISCAL YEARS

Year	General Bonded Debt	Less: Amounts Available To Repay Principal	Net General Bonded Debt	Percentage of Net General Bonded Debt to Estimated Actual Valuation	Net General Bonded Debt Per Capita
2019	\$ -	\$ -	\$ -	0.00%	0
2018	-	-	-	0.00%	0
2017	3,020,000	256,451	2,763,549	0.01%	14
2016	6,230,000	996,449	5,233,551	0.03%	27
2015	11,380,000	1,962,651	9,417,349	0.05%	48
2014	16,430,000	1,885,114	14,544,886	0.07%	75
2013	24,970,000	4,633,833	20,336,167	0.09%	104
2012	17,255,000	6,295,316	10,959,684	0.04%	56
2011	25,000,000	5,949,841	19,050,159	0.07%	98
2010	33,615,000	8,707,656	24,907,344	0.08%	128

Source: Cook County Levy, Rate and Extension Reports for levy years 2009 to 2018 and District financial records

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Township High School District 211
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
As of June 30, 2019

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct and Overlapping Debt
Overlapping Debt			
County:			
Cook County	\$2,950,121,750 (2)	4.717%	\$ 139,157,243
Cook County Forest Preserve	145,190,000	4.717%	6,848,612
Metropolitan Water Reclamation District	2,377,123,381 (1)	4.624%	109,918,185
School Districts:			
School District 15	34,771,204 (3)	86.049%	29,920,273
Community College District 509	168,661,266 (3)	0.840%	1,416,755
Community College District 512	113,215,000	39.000%	44,153,850
Park Districts:			
Arlington Heights Park District	17,135,000	0.062%	10,624
Elk Grove Village Park District	3,450,000	16.992%	586,224
Hanover Park Park District	1,720,320 (2)	14.696%	252,818
Hoffman Estates Park District	14,196,000 (2)(6)	70.442%	9,999,946
Inverness Park District	148,500	90.774%	134,799
Palatine Park District	6,655,000 (2)	99.190%	6,601,095
Rolling Meadows Park District	2,291,000	25.469%	583,495
Salt Creek Park District	686,000 (2)	68.353%	468,902
Schaumburg Park District	18,162,000 (2)	98.110%	17,818,738
South Barrington Park District	0 (2)	1.139%	-
Municipalities:			
Village of Arlington Heights	62,000,000 (5)	1.272%	788,640
Village of Elk Grove Village	117,990,000	17.945%	21,173,306
Village of Hanover Park	15,605,000	21.510%	3,356,636
Village of Hoffman Estates	97,555,000	71.443%	69,696,219
Village of Inverness	3,730,000	65.968%	2,460,606
Village of Palatine	65,185,000	99.932%	65,140,674
City of Rolling Meadows	21,590,000 (4)	39.163%	8,455,292
Village of Roselle	1,730,000 (2)	12.306%	212,894
Village of Schaumburg	295,620,000	97.935%	289,515,447
Village of Streamwood	2,355,000	3.306%	77,856
Miscellaneous:			
Palatine Special Service Area #5	5,365,000	100.000%	<u>5,365,000</u>
Total Overlapping Debt			834,114,128
Direct Debt:			
Township High School District 211	0	100.000%	<u>\$ -</u>
Total Direct and Overlapping General Obligation Bonded Debt			<u>\$ 834,114,128</u>

- (1) Includes IEPA Revolving Loan Fund Bonds.
- (2) Excludes principal amounts of outstanding General Obligation (Alternate Revenue Source) Bonds which are expected to be paid from sources other than general taxation.
- (3) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.
- (4) Includes self-supporting bonds.
- (5) Excludes bonds considered to be self-supporting bonds that are abated annually.
- (6) Excludes debt certificates and notes.

Source: Cook County Clerk's Office

Township High School District 211
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Legal Debt Margin Calculation for Fiscal Year 2019

Equalized Assessed Valuation	<u>\$7,463,311,883</u>
Debt Limit - 6.9% of Equalized Assessed Valuation	\$ 514,968,520
Total Debt Outstanding	<u>-</u>
Total Debt Limit	<u>\$ 514,968,520</u>

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Debt Limit	\$ 514,968,520	\$ 527,485,198	\$ 522,996,462	\$ 451,539,572
Total Net Debt Applicable to Limit	<u>-</u>	<u>433,118</u>	<u>3,882,288</u>	<u>7,517,545</u>
Legal Debt Margin	<u>\$ 514,968,520</u>	<u>\$ 527,052,080</u>	<u>\$ 519,114,174</u>	<u>\$ 444,022,027</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.00%	0.08%	0.74%	1.66%

Source: Cook County Levy, Rate and Extension Reports for levy years 2009 to 2018 and District financial records

Fiscal Year					
2015	2014	2013	2012	2011	2010
\$ 464,111,315	\$ 458,602,699	\$ 522,058,480	\$ 565,090,016	\$ 625,943,757	\$ 699,555,672
<u>15,238,294</u>	<u>20,691,792</u>	<u>24,985,143</u>	<u>17,278,789</u>	<u>25,118,852</u>	<u>34,081,017</u>
<u>\$ 448,873,021</u>	<u>\$ 437,910,907</u>	<u>\$ 497,073,337</u>	<u>\$ 547,811,227</u>	<u>\$ 600,824,905</u>	<u>\$ 665,474,655</u>
3.28%	4.51%	4.79%	3.06%	4.01%	4.87%

Township High School District 211
DEMOGRAPHIC AND ECONOMIC STATISTICS
 LAST TEN YEARS

Year	Population*	Personal Income**	Per Capita Income**	Unemployment Rate**
2018	194,890	\$ 2,411,258,336	\$ 37,260	2.90%
2017	194,890	2,357,624,290	33,050	3.73%
2016	195,310	2,332,002,869	35,881	4.70%
2015	194,679	2,190,997,505	33,900	4.60%
2014	194,679	2,285,001,976	35,066	4.93%
2013	194,679	2,286,449,442	35,074	6.73%
2012	194,679	2,290,030,197	35,143	7.00%
2011	194,679	2,285,393,794	34,824	8.30%
2010	196,388	2,159,048,337	33,035	9.00%
2009	192,429	2,022,182,075	30,574	8.37%

Source: US Census Bureau, and Village of Hoffman Estates, Village of Palatine, and Village of Schaumburg 2018 Comprehensive Annual Financial Reports.

*Reflects the aggregate population of the Villages of Hoffman Estates, Palatine, and Schaumburg.

**Personal Income, Per Capita Income, and Unemployment Rate reflects the Villages of Hoffman Estates, Palatine, and Schaumburg as an average.

Township High School District 211
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

<u>2019</u>		
Employer	Employees	Percentage of Total Employment
Sears Holding Corp. (HQ) ⁽¹⁾	3,800	22.2%
Zurich North America ⁽²⁾	2,500	14.6%
Township High School District 211 ⁽³⁾	2,055	12.0%
St. Alexius Medical Center ⁽¹⁾	2,045	12.0%
Nation Pizza Products L.P. ⁽²⁾	2,000	11.7%
Motorola Solutions, Inc. ⁽²⁾	1,650	9.6%
William Rainey Harper College ⁽³⁾	840	4.9%
OptumRX, Inc. ⁽²⁾	800	4.7%
Gonnella Baking Co. ⁽²⁾	750	4.4%
Verizon Wireless, Inc. ⁽²⁾	670	3.9%
	<u>17,110</u>	<u>100.0%</u>

<u>2010</u>		
Employer	Employees	Percentage of Total Employment
Sears Holding Corp. ⁽¹⁾	4,800	23.7%
AT&T Midwest ⁽¹⁾	3,000	14.8%
Zurich American Insurance Co. (HQ) ⁽²⁾	2,687	13.3%
Motorola ⁽²⁾	2,145	10.6%
St. Alexis Medical Center ⁽¹⁾	2,045	10.1%
Township High School District 211 ⁽³⁾	2,030	10.0%
Experian Information Solutions Inc. ⁽²⁾	1,500	7.4%
William Rainey Harper College ⁽³⁾	700	3.5%
ADP Dealer Services ⁽¹⁾	700	3.5%
Verizon Wireless, Inc. ⁽²⁾	670	3.3%
	<u>20,277</u>	<u>100.0%</u>

⁽¹⁾ Hoffman Estates

⁽²⁾ Schaumburg

⁽³⁾ Palatine

Source: 2019 and 2010 Illinois Manufacturers Directory, and 2019 and 2010 Illinois Services Directory.

Township High School District 211
NUMBER OF EMPLOYEES BY TYPE
 LAST TEN FISCAL YEARS

	2019	2018	2017	2016
Administration:				
Superintendent	1	1	1	1
Associate Superintendent	2	2	2	2
Assistant Superintendent	-	-	-	-
District Administrators	38	38	38	38
Principals and assistants	<u>25</u>	<u>25</u>	<u>25</u>	<u>25</u>
Total administration	<u><u>66</u></u>	<u><u>66</u></u>	<u><u>66</u></u>	<u><u>66</u></u>
Teachers/Certified:				
High school teachers	642	642	648	689
Instrumental music	16	14	15	15
Special education and bilingual	133	136	127	119
Psychologists	21	18	18	18
Social workers and counselors	69	66	69	65
Nurses	3	3	3	3
Learning center	<u>10</u>	<u>11</u>	<u>7</u>	<u>11</u>
Total teachers/certified staff	<u><u>894</u></u>	<u><u>890</u></u>	<u><u>887</u></u>	<u><u>920</u></u>
Other supporting staff:				
Learning center assistants	15	21	19	19
Clerical 10/12 month	171	166	171	172
Teacher assistants/student supervisors	414	372	379	352
Transportation	161	168	168	154
Health assistants	5	5	5	5
Nurses	4	4	4	3
Maintenance, custodians and warehouse	182	183	185	181
Cafeteria workers	98	99	105	105
Other support staff	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>
Total support staff	<u><u>1,095</u></u>	<u><u>1,063</u></u>	<u><u>1,081</u></u>	<u><u>1,036</u></u>
Total staff	<u><u>2,055</u></u>	<u><u>2,019</u></u>	<u><u>2,034</u></u>	<u><u>2,022</u></u>

Source: District personnel records.

2015	2014	2013	2012	2011	2010
1	1	1	1	1	1
2	2	2	2	2	2
-	2	2	2	2	2
38	36	36	36	36	36
25	25	25	25	25	25
<u>66</u>	<u>66</u>	<u>66</u>	<u>66</u>	<u>66</u>	<u>66</u>
682	698	696	710	699	714
15	13	12	13	13	13
105	108	102	107	105	113
17	17	17	17	16	17
63	65	63	64	61	60
3	3	3	4	3	3
14	13	14	14	14	14
<u>899</u>	<u>917</u>	<u>907</u>	<u>929</u>	<u>911</u>	<u>934</u>
21	22	23	23	24	25
171	171	185	177	177	185
349	367	369	363	349	356
154	151	149	147	149	145
5	5	5	5	5	5
3	3	4	4	4	4
180	180	186	185	182	183
106	113	112	114	110	112
45	52	51	50	49	50
<u>1,034</u>	<u>1,064</u>	<u>1,084</u>	<u>1,068</u>	<u>1,049</u>	<u>1,065</u>
<u>1,999</u>	<u>2,047</u>	<u>2,057</u>	<u>2,063</u>	<u>2,026</u>	<u>2,065</u>

Township High School District 211
OPERATING INDICATORS BY FUNCTION
 LAST TEN FISCAL YEARS

Fiscal Year	Average Daily Attendance	Operating Expenditures	Cost Per Pupil	Percentage Change	Expenses
2019	11,410	\$ 224,318,103	\$ 19,660	5.02%	\$ 214,285,883
2018	11,457	217,611,741	18,994	4.38%	207,310,278
2017	11,479	214,892,719	18,721	2.88%	205,208,521
2016	11,564	210,425,634	18,197	3.30%	202,682,381
2015	11,845	208,649,659	17,615	1.33%	197,185,036
2014	11,880	206,523,210	17,384	3.54%	194,131,199
2013	12,005	201,566,760	16,790	5.25%	185,866,899
2012	12,326	196,636,941	15,953	-1.38%	185,453,618
2011	12,329	199,439,125	16,176	4.18%	185,204,679
2010	12,483	193,829,817	15,528	4.89%	180,742,069

Source: Operating Costs and Tuition Charge.

	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage Free or Reduced Price-Meals
\$	19,145	7.09%	894	12.8	35.30%
	18,095	3.24%	890	12.9	35.50%
	17,877	2.00%	887	12.9	31.88%
	17,527	5.29%	920	12.6	34.80%
	16,647	1.87%	899	13.2	35.00%
	16,341	5.55%	917	13.0	30.80%
	15,482	2.90%	907	13.2	30.17%
	15,046	0.16%	929	13.3	27.58%
	15,022	3.75%	911	13.5	26.36%
	14,479	3.43%	934	13.4	23.00%

Township High School District 211
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

	2019	2018	2017	2016
Palatine High School				
Square Feet	445,045	445,045	445,045	445,045
Capacity (Students)	2,363 - 2,757	2,363 - 2,757	2,363 - 2,757	2,363 - 2,757
Enrollment	2,572	2,582	2,612	2,645
William Fremd High School				
Square Feet	411,047	411,047	411,047	411,047
Capacity (Students)	2,509 - 2,927	2,509 - 2,927	2,509 - 2,927	2,509 - 2,927
Enrollment	2,588	2,597	2,679	2,706
James B. Conant High School				
Square Feet	440,877	440,877	440,877	440,877
Capacity (Students)	2,379 - 2,775	2,379 - 2,775	2,379 - 2,775	2,379 - 2,775
Enrollment	2,357	2,340	2,315	2,335
Schaumburg High School				
Square Feet	486,279	486,279	486,279	486,279
Capacity (Students)	2,136 - 2,787	2,136 - 2,787	2,136 - 2,787	2,136 - 2,787
Enrollment	2,100	2,107	2,131	2,216
Hoffman Estates High School				
Square Feet	410,500	410,500	410,500	410,500
Capacity (Students)	2,325 - 2,713	2,325 - 2,713	2,325 - 2,713	2,325 - 2,713
Enrollment	1,966	1,890	1,848	1,849
Academy South				
Square Feet	N/A	N/A	N/A	N/A
Capacity (Students)	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A
District 211 North Campus				
Square Feet	14,500	14,500	14,500	14,500
Capacity (Students)	60	60	60	60
Enrollment	59	45	42	24
Higgins Education Center				
Square Feet	25,962	25,962	25,962	25,962
Capacity (Students)	150	150	150	150
Enrollment	116	102	103	103
Administration Center				
Square Feet	48,077	48,077	48,077	48,077
Capacity (Students)	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A

Source: District building and enrollment records.

2015	2014	2013	2012	2011	2010
445,045	445,045	445,045	445,045	445,045	445,045
2,363 - 2,757	2,363 - 2,757	2,363 - 2,757	2,363 - 2,757	2,363 - 2,757	2,363 - 2,757
2,678	2,730	2,718	2,742	2,755	2,690
411,047	411,047	411,047	411,047	411,047	411,047
2,509 - 2,927	2,509 - 2,927	2,509 - 2,927	2,509 - 2,927	2,509 - 2,927	2,509 - 2,927
2,697	2,730	2,744	2,788	2,830	2,859
440,877	440,877	440,877	440,877	440,877	440,877
2,379 - 2,775	2,379 - 2,775	2,379 - 2,775	2,379 - 2,775	2,379 - 2,775	2,379 - 2,775
2,375	2,366	2,353	2,403	2,374	2,471
486,279	486,279	486,279	486,279	486,279	486,279
2,136 - 2,787	2,136 - 2,787	2,136 - 2,787	2,136 - 2,787	2,136 - 2,787	2,136 - 2,787
2,311	2,293	2,341	2,435	2,418	2,466
410,500	410,500	410,500	410,500	410,500	410,500
2,325 - 2,713	2,325 - 2,713	2,325 - 2,713	2,325 - 2,713	2,325 - 2,713	2,325 - 2,713
1,938	1,908	1,968	2,019	2,023	2,040
5,000	5,000	5,000	5,000	5,000	5,000
45	45	45	45	45	45
30	34	41	29	30	20
14,500	14,500	14,500	14,500	14,500	14,500
60	60	60	60	60	60
34	35	35	37	27	38
25,962	N/A	N/A	N/A	N/A	N/A
150	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
48,077	48,077	48,077	48,077	48,077	48,077
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

Township High School District 211
MISCELLANEOUS STATISTICS
JUNE 30, 2019

Location:	Chicagoland
Date of Organization:	1875
Number of Schools:	5 High Schools 2 Alternative Schools
Area Served:	62 Square Miles Townships of: Palatine and Schaumburg Communities of: Hoffman Estates, Inverness, Palatine, and Schaumburg; as well as portions of Arlington Heights, Elk Grove Village, Hanover Park, Rolling Meadows, Roselle, Streamwood, and South Barrington
*Median Home Value:	Village of Palatine: \$270,000 Village of Schaumburg: \$241,100 Village of Hoffman Estates: \$261,700 Village of Inverness: \$621,900 Cook County: \$227,400 State of Illinois: \$179,700
Student Enrollment:	11,758
Certified Teaching Staff:	894
Average Class Size:	23.6
Pupil/Teacher Ratio:	13.2

*Source: 2010 Census, U.S. Census Bureau