

Annual Comprehensive Financial Report

As of and for the year ended June 30, 2024



TOWNSHIP HIGH SCHOOL
DISTRICT 214
Arlington Heights, IL

Annual Comprehensive Financial Report

As of and for the year ended June 30, 2024
Officials Issuing Report

Tim Keeley
Associate Superintendent for Business Services

Jim Palmer
Comptroller

Business Office of Township High School District 214

TOWNSHIP HIGH SCHOOL DISTRICT 214

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TOWNSHIP HIGH SCHOOL DISTRICT 214

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High School District 214
2121 South Goebbert Road
Arlington Heights, Illinois 60005
847-718-7600 | www.d214.org

Dr. Scott Rowe
Superintendent

November 13, 2024

Community Members and Board of Education
Township High School District 214
Arlington Heights IL 60005

The Annual Comprehensive Financial Report (ACFR) of Township High School District 214, Cook County, Illinois, as of and for the year ended June 30, 2024, is submitted herewith. Submittal of this report complies with the requirements of the Illinois School Code. Responsibility for the accuracy, 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 Annual Comprehensive Financial Report includes all funds of the District and is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the District's organization 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, basic financial statements, and required supplemental information such as the individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

Mission and Vision

Our **primary mission** is to help all students learn the skills, acquire the knowledge, and develop the behaviors necessary for them to reach their full potential as citizens who can meet the challenges of a changing society. Our secondary mission is to provide residents with opportunities for lifelong learning. The District 214 vision embraces continuous improvement and includes:

Students who demonstrate...

- analytic capabilities
- communication skills including reading, writing, speaking, listening, and numeracy
- creative expression and educated response to the creative works of others
- ethical judgment and decision-making ability
- career and life planning skills
- responsible citizenship
- understanding of ways to participate in an interdependent world
- problem solving skills
- concern, understanding, and respect in social interactions
- technology literacy
- ability to develop and maintain wellness

An environment in which people are...

- physically, psychologically, and emotionally safe
- treated fairly and ethically
- valued for their unique backgrounds and contributions

Staff members who...

- are active, lifelong learners committed to continuing professional and personal development
- are leaders in instructional practices
- create school work which engages and challenges students
- are innovative, take risks, and share what is learned from successes and failures
- are concerned, caring, and compassionate
- cooperate as partners with parents and the community in the education of students
- use student learning data to inform instructional decisions and practices

A Board of Education that...

- provides high quality resources for students and staff
- respects successful programs and practices
- encourages continual improvement through risk-taking and innovation
- cooperates and communicates as a partner with parents and the community in the education of students
- celebrates student and staff success
- promotes lifelong learning
- involves school and community members in decision-making processes

District Organization and History

Township High School District 214's creation in 1914 can, in part, be attributed to the Women's Suffrage Movement. As the creation of the District was a hotly contested election issue, men's ballots opposed the proposition while women's ballots supported the proposition. With the subsequent validation of the Women's Suffrage Act came the creation of Township High School District 214.

The district was established on March 28, 1914. In 1922, the school board adopted plans for construction of nine classrooms, an auditorium, and a gymnasium. Arlington High School opened to students in 1923. Increasing enrollment necessitated that several additions were constructed. The second high school constructed was Prospect High School in Mt. Prospect in 1957. In 1962, Forest View High School in Arlington Heights was constructed due to district enrollment topping over 6,300 students. Wheeling High School was constructed in 1964, Elk Grove High School in 1966, John Hersey High School in 1968, Rolling Meadows High School in 1971, and Buffalo Grove High School in 1973. By 1973, there were 19,000 students enrolled in the district. The district's enrollment peaked at 19,823 students during 1975-1976. Enrollment has declined since that time. Due to declining enrollment, Arlington High School closed in June 1984, and Forest View closed in June 1986. Forest View currently houses the administration offices and alternative programs.

Township High School District 214 is recognized as a Blue Ribbon High School District by the United States Department of Education. Located approximately 25 miles northwest of Chicago in a 68.3 square mile area, we are the state's largest high school district serving students from Arlington Heights, Buffalo Grove, Des Plaines, Elk Grove Village, Mount Prospect, Prospect Heights, Rolling Meadows, and Wheeling. Nearly 300,000 residents comprise our diverse middle to upper middle-class demographic. More than 67 languages are spoken in the homes of our students. Projected student enrollment for the 2024-2025 school year is 11,702.

Township High School District 214 currently has seven campuses. The six comprehensive high schools include: Buffalo Grove, Elk Grove, John Hersey, Prospect, Rolling Meadows, and Wheeling. The Forest View Educational Center houses: The Academy at Forest View, Vanguard School, International Newcomer Academy, Young Adult Program, Community Education, and the District 214 administration offices.

Township High School District 214 students matriculate from several elementary districts including: District 15, District 21, District 23, District 25, District 26, District 57 and District 59. District 214 is a member of Northwest Suburban Special Education Organization (NSSEO) which provides specific special needs services to our qualifying students.

Performance Results

The District's primary mission is to help all students learn the skills, acquire the knowledge, and develop the behaviors necessary for them to reach their full potential as citizens who can meet the challenges of a changing society. Our secondary mission is to provide residents with opportunities for lifelong learning.

During the 2023-2024 academic year, District 214 embarked on its first comprehensive strategic planning process in nearly 30 years, guided by a commitment to transparency, community input, and continuous improvement. Led by Superintendent Dr. Scott Rowe, the district has prioritized listening to students, staff, families, and community members to shape a strategic direction that aligns with shared values and future challenges.

Township High School District 214 has a complete academic program with more than 600 courses, as well as many programs and services for students with special needs. District 214 offers courses in language arts, mathematics, science, computer science, world language, social science, business, technology, life studies, fine arts, physical education, health, driver education, and NJROTC. Advanced Placement courses are available in English, U. S. History, European History, World History, Biology, Chemistry, Physics, Environmental Science, Computer Science, Calculus, Chinese, German, French, Spanish, Art, Psychology, Statistics, Economics, Government and Politics, Human Geography, and Music. World Language programs of study are provided in French, German, Spanish, Italian, Japanese, Mandarin Chinese, and American Sign Language.

Each school participates in the Talent Development Program. The Young Adult Education Program (YAP) is offered to students who are unable to attend day school. An English Language Learner/Bilingual program is also offered. Social, academic, and career counseling is provided at each school. Each school has a psychologist, social worker, resource officer, nurse, and school counselor available.

District 214 is committed to offering students a variety of opportunities to earn early college credits while they are in high school, with an ultimate goal of ensuring our students leave our doors poised to excel. Most credits transfer to any public college or university in the nation, offering our students a low-cost head start on their postsecondary journey. Our partner higher education institutions include Eastern Illinois University, Harper College, Lewis University, Moraine Valley Community College, National Louis University, and Triton College. In all instances, fees represent a significant value savings to families compared to typical tuition rates on campus. District 214 offers over 80 dual credit course opportunities, partnering with colleges to provide classes that simultaneously offer both high school and college credit. These classes tie directly into District 214's Career Pathways, allowing students to explore career interests with college-level classwork. Through our Career Pathways program, our students have logged more than 2 million internship hours with our community partners.

District 214 offers more than 40 Advanced Placement and dual credit courses with our higher education partners. These classes are rigorous, mirroring college-level work. Successful completion can lead to transcript college credit, saving students both time and money. On a yearly basis, our students earn more than 600 industry certificates and complete more than 35,000 early college credit hours. The program encompasses over 40 career programs of study from aviation maintenance to architecture to entrepreneurship to business management and health sciences before high school graduation.

District 214 was named to the “Districts of Distinction” list by District Administration magazine. The District was recognized for its Youth Apprenticeship program, which provides concrete job skills and training to students in cybersecurity, HVAC, and automotive services. Through this youth apprenticeship program, students are developing the skills needed to thrive in the workforce, and gaining valuable experiences that will help them succeed.

The District’s Educator Prep program recruits students interested in education and ensures they are highly qualified for teaching positions in Chicago’s northwest suburbs and beyond. Students receive a sequence of education coursework, dual-credit opportunities and external teaching experiences. As part of the Educator Prep program, students can study education at National Louis University or Northeastern Illinois University, where they will continue to receive professional development opportunities from District 214 and partnering elementary districts, including a guaranteed student teaching position. If students successfully complete their higher education programs, they are guaranteed a job interview at District 214 or a partnering district in open positions.

The District also has a comprehensive extra-curricular offering including drama, service clubs, special interest clubs, music groups, and a full slate of athletic offerings available to the students.

The Community Education department has many offerings for lifelong learners. Over 500 courses are offered annually.

Redefining Ready! is a multi-metric, research-based approach to determine what it means to be college ready, career ready, and life ready. It is designed to change the narrative of public education from a standardized test philosophy to a focus on global readiness for public school students, who are driven by ideas and innovation. In considering the whole child, redefining readiness focuses on three main areas of importance: college readiness, career readiness, and life readiness. Students learn in a variety of ways and should be able to demonstrate readiness in a variety of ways. Like the global economy, today’s students are driven by ideas and innovations.

District 214 was the recipient of the American Association of School Librarians' (AASL) 2019 National School Library of the Year (NSLY) Award, sponsored by Follett. The award annually honors a single library that exemplifies the criteria. The decisive point for the committee was the depth and richness of the collaboration among the administrators and school librarians. The committee was further impressed by the integration of programming and service delivery with local public libraries, and the rich educational partnerships with local businesses to promote authentic, project-based inquiry learning for the students.

Historical and Projected Student Enrollment

Enrollment projections based on two-year enrollment history provides a better estimate of enrollment for the near future. Our projection history has shown that it projects the district total better than the enrollment for each school.

The enrollment changes for each high school over the past ten years fluctuated around the trend line of the district total enrollments. Total student enrollment for the 2023-24 school year was 11,944. The enrollment projections for 2024-25 reflect an expected student population of 11,702.

Summary of Outstanding Debt

Moody's continues to affirm its municipal bond rating of Aa1 with a positive outlook to the outstanding General Obligation Limited Tax debt. This rating reflects the district's large, suburban tax base, strong financial position and very low dependence on state aid for general operating purposes. This low reliance on the state, combined with very healthy liquidity, enables the district to withstand delays in state aid distributions should they persist. The strengths include healthy general fund reserves, low debt burden, strong financial management team that utilizes long-term and multi-scenario financial planning, and large and diverse tax base located within the Chicago metropolitan area. Challenges include state shifts of pension liability to the school district.

Bond refunding occurred during December 2016, resulting in an approximate present value savings of \$1.5 million. Bond refunding occurred during September 2017, resulting in an approximate present value savings of \$1.1 million. Bond refunding occurred during December 2020, resulting in an approximate present value savings of \$4.0 million.

Financial Profile

Since spring of 2003, the Illinois State Board of Education (ISBE) has utilized a system for assessing a school district's financial health. The financial assessment system is referred to as the "School District Financial Profile".

The system uses five indicators which are individually scored and weighted in order to arrive at a composite district financial profile. The indicators are as follows: fund balance to revenue ratio; expenditures to revenue ratio; days' cash on hand; percent of short-term borrowing ability remaining; and percent of long-term margin remaining.

The best category of financial strength is Financial Recognition. A school district with a score of 3.54 – 4.00 is assigned to this category. These districts require minimal or no active monitoring by ISBE unless requested by the district. The District's overall score for Fiscal Year 2009, as reported by the Illinois State Board of Education was 3.90. Township High School District 214's overall score since Fiscal Year 2010, as reported by the Illinois State Board of Education, has been 4.0, which is the highest Financial Recognition issued by ISBE.

Financial Management Controls and Current Financial Update

- The School Budget is available for public inspection and comment at least 30 days prior to the Budget hearing.
- Within 30 days of adoption by the Board of Education, the Budget is filed with the Cook County Clerk and the Illinois State Board of Education.
- District 214 holds a Truth in Taxation hearing each year, regardless of the percentage increase over the prior year's tax extension.
- The Tax Levy Certificate is filed with the Cook County Clerk prior to the last Tuesday in December of each year.
- It is a goal of the School Board to maintain an operating and working cash fund balance to cover at least 6 months of expenditures.
- An annual review of internal controls is completed each year during the Audit process.
- The School Board shall act on:
 - All expenditures
 - All inter-fund loans and inter-fund transfers.
- As part of the District's monthly financial packet, the Board receives fund balances, a list of bills payable, a summary of investments, and the District's current cash position as well as year-to-date and month-to-date budget-to-actual figures.
- The District maintains a long-term capital facilities plan.
- The District prepares long range financial projections, which provides the ability to address "what if" scenarios.
- Annually, the District's auditor presents the results of the financial audit to the Board of Education.
- The District has not issued any tax anticipation warrants or revenue anticipation notes in order to meet its short-term current year cash flow requirements.
- The District has no record of default and has met its debt repayment obligations promptly.

Reporting Entity

The District included all funds that are controlled by or dependent on the Board of Education of the District, as determined on a basis of financial accountability over any other entity and thus does not include any other entity as a component unit in this report. Additionally, the District is an independent entity, not includable as a component unit of any other reporting entity.

Accounting Systems and Budgetary Control

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles, which are appropriate to local government units of this type. Audits are made up of all Governmental Funds including: Education, Operations & Maintenance, Debt Service, Transportation, Working Cash, Municipal Retirement/Social Security, and Capital Projects. The presentation allows the reader to obtain an overview of the District's financial operations by viewing the combined statements. Detailed representations of the combined statements are available throughout the remainder of the report.

The District administration is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles. The internal controls are designed to provide reasonable 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 most recently completed fiscal year are included. The District maintains sound budgetary controls to ensure compliance with legal provisions embodied in the annual budget approved by the District's Board of Education.

The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. 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.

The legal level of budgetary control is the function level for Revenues and Object level for Expenditures.

Budget Process

The budget process consists of several distinct phases - Development of the Budgeting Calendar, development of preliminary budget assumptions/guidelines, Quarterly Budget meetings, and finally Board approval of the Tentative and Final Budgets. These are established on a fiscal year basis, which begins on July 1 and ends June 30.

The District begins the budgeting process in October when the Board approves the annual Budget Calendar for the upcoming fiscal year. In the following months, the Business Office develops its preliminary budget guidelines regarding both Revenues and Expenditures, and are provided to the Board in February and March.

In addition, the District also begins to develop staffing recommendations that involve both Human Resources and Business Services meeting with all other Departments. These staffing recommendations are based on both total student enrollment as well as student needs such as those for our Special Education students.

Quarterly budget meetings are also held with each school and central office department. These meetings assist with the preparation of the Tentative Budget where each budget administrator provides general assumptions and budget adjustments in order to allocate resources accordingly.

The Associate Superintendent for Business Services and the Director of Business Services then compile all budget assumptions for the preparation of the Tentative budget. In the following months, budget adjustments are made based on any new information gathered from ISBE, the Cook County Assessor's Office, and all budget administrators. The Final budget is then approved by the Board of Education. Within 30 days of adoption, the budget is filed with the Cook County Clerk and Illinois State Board of Education.

The District shall maintain a five-year long term financial projection, which provides the ability to address “what if” scenarios. The Board, Superintendent, Associate Superintendent for Finance, and Director of Business Services review the budget preparation to see that the budget is in accordance with these guidelines.

District Treasurer

Cash and Investments of the District are maintained by the District Treasurer, who is appointed by the Board of Education. The Treasurer is responsible for the investment of funds. Investments are maintained in deposits with financial institutions, savings and checking accounts and non-negotiable certificates of deposit, repurchase agreements, and U.S. Treasury obligations. Certificates of deposits are covered under FDIC insurance limits or are privately insured or collateralized. The treasurer submits monthly investment reports to the Board of Education. The District secures investment bids prior to investing funds. Investment strategies are structured to obtain the best yield for all invested funds, while meeting the District’s goals of safety and liquidity.

Capital Assets

The District utilizes an outside appraisal service for the appraisal, control and inventory of capital assets. Industrial Appraisal Company last completed a comprehensive appraisal of the District’s assets during fiscal year 2019, with an updated appraisal taking place in fiscal year 2024. The results of the external appraisal are reviewed with the financial software fixed asset module to verify the accuracy of the capital asset data. Appraisals are used for verification and updating of replacement values for inventory and insurance purposes. The financial software system includes a fixed asset module to assist with the accuracy of the capital asset data.

Operations

The Operations Department is responsible for life safety, security, emergency management, communications, operations, maintenance, cleanliness, design, construction, and renovation of all District facilities. The department also acts as the District's liaison with municipalities, park districts, other school districts, and local, state, and federal governmental entities within and overlapping the boundaries of District 214.

- On a yearly basis, update and implement the long-range capital projects program. The District prides itself on outstanding and continual upkeep and improvement to all facilities. The District has eight campuses (7 main campuses and our Career Life Skills home).

Name of Bldg	Year Built	Square Footage
Prospect	1957	359,828
Forest View	1962	322,184
Wheeling	1964	337,357
Elk Grove	1966	338,102
John Hersey	1968	364,847
Rolling Meadows	1971	379,629
Buffalo Grove	1973	419,068

- Responsible for life safety, security, operations, maintenance, cleanliness, design, construction, and renovation of District facilities.
- Annually the Operations Department reviews infrastructure and facilities-related academic priorities of the District and incorporates these priorities in the five-year planning process.
- Maintain in-house trades professionals that help us reduce costs and repair response times on a multitude of electrical, plumbing, mechanical, equipment and carpentry work.
- Several comprehensive facilities use and/or intergovernmental agreements have been developed and implemented for effective resource utilization, including:
 - District 214 and Robert Morris University developed a comprehensive Facility Use Agreement through June 30, 2027, which has been integrated with Roosevelt University.
 - District 214 and the Mount Prospect Park District, Wheeling Park District, Rolling Meadows Park District, Elk Grove Park District, Buffalo Grove Park District, and Arlington Heights Park District have developed intergovernmental agreements for the mutual use of facilities that benefit both agencies, providing substantial cost savings to District 214 and increased access to our students for activities and athletics.
 - District 214 and the City of Rolling Meadows have developed an intergovernmental agreement for the emergency use of Rolling Meadows High School as an emergency shelter for the community, if needed in a crisis or disaster.

Economic Condition and Outlook of Local Economy

The 2023 Equalized Assessed Value for the District was \$11.5 billion, an approximate 5% increase from the prior year. The 2022 EAV for the District was \$11.1 billion. The 2021 EAV for the District was \$9.45 billion.

Tax Increment Financing (TIF) is a program designed to create economic growth in areas of a community where redevelopment likely would not occur without public investment. When a TIF is created, the EAV is frozen, and the school district does not receive additional tax dollars produced within the TIF district during the duration of the TIF. Therefore, incremental EAV accumulates within the TIF district and tax revenue generated is redirected to the respective village for economic development purposes within the TIF boundaries. Township High School District 214 currently has twenty-one active TIF districts within our boundaries which are at various points in the life cycles.

District 214 is part of each municipal Joint Review Board within district boundaries that allows participation and discussion on upcoming economic development. Within most of the twenty-one TIF districts, there are both Residential and Commercial development that will provide tax growth and student enrollment.

Long-Term Financial Planning

The District adheres to a fund balance goal to maintain 6 months of Fund Balance reserves in Operating Funds. This allows the district to develop short- and long-term financial goals that put the District in a sound financial position.

As Township High School District 214 has developed long-range financial projections, it has considered enrollment projections, staffing plans, program evaluation and needs, special education services, technology, facilities improvement and maintenance on both a short-term and long-term basis. These factors have been evaluated with an overall goal to maintain quality educational programs.

There are several key areas that are out of the District's control that may influence its long-term financial goals, including state legislation like a potential property tax freeze, market fluctuations, state funding model adjustments, and pension reform. Other potential factors include inflation, property tax refunds from major commercial properties, and interest rates.

An important factor to long-term planning is our Capital Improvements plan, which in December of 2021 was approved by the Board of Education. Projects for this five-year plan include new roofs, curtain walls, parking lot improvements, classroom and administrative office renovations, lighting upgrades, and outdoor athletic field renovations.

The District will continue to fulfill its fiduciary responsibility and maintain our reputation as good stewards of taxpayer resources.

There are several key areas that are out of the District's control that may influence its long term financial goals, including state legislation like a potential property tax freeze, market fluctuations, state funding model adjustments, and pension reform. Other potential factors include inflation, property tax refunds from major commercial properties, and interest rates.

An important factor to long-term planning is our Capital Improvements plan, which in December of 2021 was approved by the Board of Education. Projects for this five-year plan include new roofs, curtain walls, parking lot improvements, classroom and administrative office renovations, lighting upgrades, and outdoor athletic field renovations.

The District will continue to fulfill its fiduciary responsibility and maintain our reputation as good stewards of taxpayer resources.

Independent Audit

The District complies with Illinois School Code regarding the annual audit of the District's financial records and transactions of all funds of the District. The independent certified public accountant auditors' reports are an integral part of this report.

Closing Statement

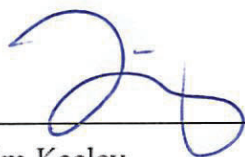
It is our belief that this Annual Comprehensive Financial Report will provide the District 214 management, community members, and stakeholders with a meaningful financial presentation. Our goal is, all readers of this report will obtain a clear and concise understanding of the Township High School District 214 present financial condition.

Acknowledgment

We wish to thank the members of the Board of Education for their interest and support in planning and conducting the financial operations of the District.

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of all the members of the Business Office who assisted in the closing of the District's financial records and the preparation of this report.

Respectfully submitted,



Tim Keeley
Associate Superintendent for
Business Services



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Township High School District 214

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.

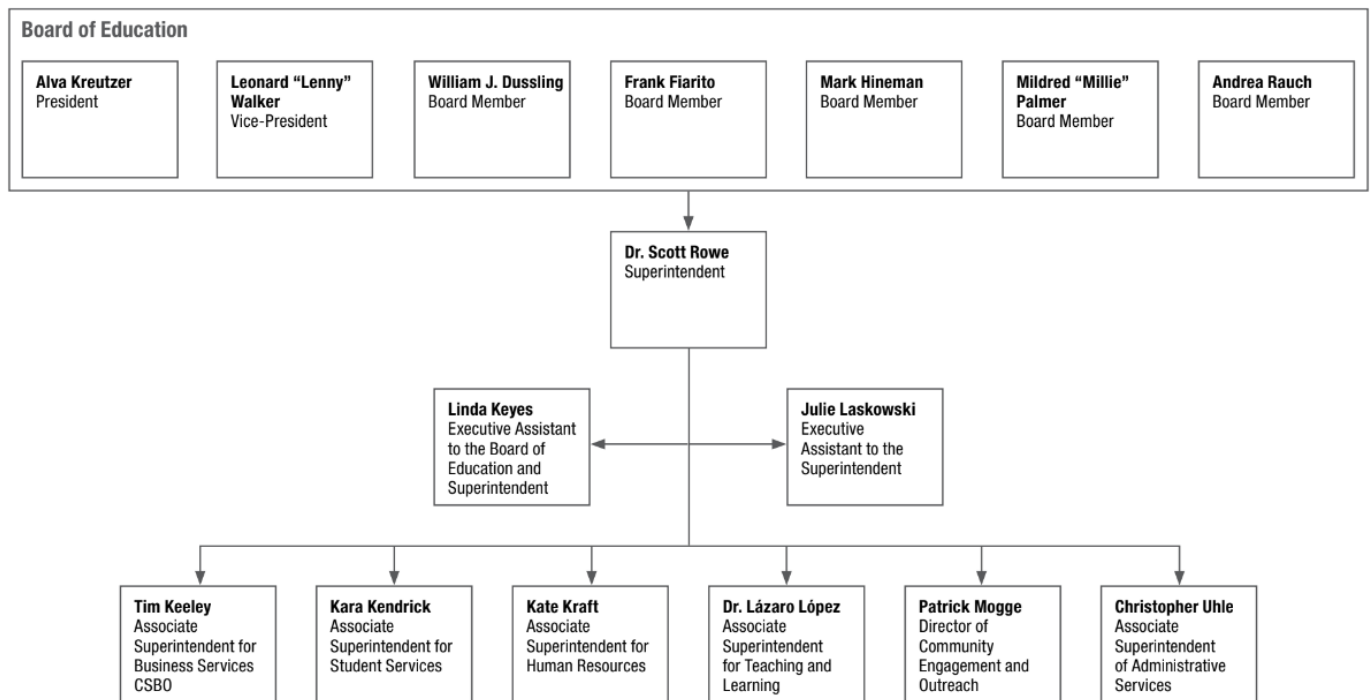


A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

**Ryan S. Stechschulte
President**

A handwritten signature in black ink, reading 'James M. Rowan'.

**James M. Rowan, CAE, SFO
CEO/Executive Director**



**Township High School District 214
Cook County
2121 S. Goebbert Road
Arlington Heights, IL 60005**

Annual Comprehensive Financial Report

As of and for the Year Ended June 30, 2024

Principal Officers and Advisors

Board of Education

Alva Kreutzer	President	April 2023 - April 2027
Leonard (Lenny) Walker	Vice President	April 2021 - April 2025
William J. Dussling	Member	April 2023 - April 2027
Frank Fiarito	Member	April 2023 - April 2027
Mark Hineman	Member	April 2021 - April 2025
Mildred (Millie) Palmer	Member	April 2021 - April 2025
Andrea Rauch	Member	April 2021 - April 2025

District Administration

Scott Rowe	Superintendent
Tim Keeley	Associate Superintendent for Business Services
Kate Kraft	Associate Superintendent for Human Resources
Kara Kendrick	Associate Superintendent for Student Services
Lazaro Lopez	Associate Superintendent for Teaching and Learning
Patrick Mogge	Director of Community Engagement-Director of Community Education
Chris Uhle	Associate Superintendent of Activities and Operations

Board of Education Goals

1. Provide quality education while maintaining a balanced budget and serving increasing numbers of students.
2. Increase student learning through engagement, positive relationships, and innovative programs.
3. Expand lifelong learning opportunities for residents of all ages through positive relationships, community involvement, and collaborative planning in the efficient use of resources.

Township High School District 214

2121 S. Goebbert Road
Arlington Heights, IL 60005
www.d214.org

Annual Comprehensive Financial Report

As Of And For the Year Ended June 30, 2024

Building Information

Buffalo Grove High School

1100 W. Dundee Road
Buffalo Grove IL 60089
Principal: Jeff Wardle

Elk Grove High School

500 W. Elk Grove Blvd.
Elk Grove IL 60007
Principal: Paul Kelly

John Hersey High School

1900 E. Thomas Street
Arlington Heights IL 60004
Principal: Heath McFaul

Prospect High School

801 W. Kensington Road
Mount Prospect IL 60056
Principal: Greg Minter

Rolling Meadows High School

2901 W. Central Road
Rolling Meadows IL 60008
Principal: Megan Kelly

Wheeling High School

900 S. Elmhurst Road
Wheeling IL 60090
Principal: Bradford Hubbard

Specialized Schools

Early College Center
Newcomer Center
The Academy and life
Vanguard
Young Adult Program

2121 Goebbert Road
Arlington Heights IL 60005
Principal: Val Norris

Forest View Educational Center

2121 S. Goebbert Road
Arlington Heights IL 60005

Independent Auditors' Report

To the Board of Education of
Township High School District 214

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Township High School District 214 (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2024 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended June 30, 2024 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information for the year ended June 30, 2024 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, 2024, 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, 2024.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated January 19, 2024, which contained unmodified opinions on the respective financial statements of the governmental activities and each major fund. The supplementary information for the year ended June 30, 2023 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 2023 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2023 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 basic financial statements or to those 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, 2023.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 13, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
November 13, 2024

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2024

The discussion and analysis of Township High School District 214's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2024. 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. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- > In total, net position (which is the difference between the District's assets and liabilities on a government wide basis) increased by \$43.7. This represents a 12% increase from 2023.
- > General revenues accounted for \$303.3 in revenue or 76% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$94.8 or 24% of total revenues of \$398.1.
- > The District had \$354.4 in expenses related to government activities. However, only \$94.8 of these expenses were offset by program specific charges and grants, which highlights the District's reliance on local funding and Evidence Based Funding (EBF).
- > The District received the Certificate of Excellence Award in Financial Reporting for the fiscal years ending June 30, 2009 through June 30, 2023 from ASBO International. This award reflects the District's commitment to the highest standards of financial reporting.
- > The District received the Financial Profile Designation of 4.0 for the eleventh consecutive year from the Illinois State Board of Education.
- > In August 2012, the Board adopted a Fund Balance White Paper ensuring the District maintains adequate fund balance levels.

Overview of the Financial Statements

This discussion and analysis is 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.

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2024

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 them 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 government'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 has no business-type activities; that is, functions that are intended to recover all or a significant portion of their costs through user fees and charges. The District's governmental activities include instructional services (regular education, special education and other), supporting services, operation 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 are governmental funds (the District maintains no proprietary or fiduciary 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 on 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 narrower 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 six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Operations and Maintenance Fund, Transportation Fund, IMRF/Social Security Fund, Debt Service Fund and Capital Projects Fund, all of which 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.

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2024

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.

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 and OPEB benefits to its employees.

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2024, than it was the year before, increasing 12% to \$398.3. This is comparable to the prior year increase of 11%.

Table 1
Condensed Statements of Net Position
(in millions of dollars)

	<u>2023</u>	<u>2024</u>
Assets:		
Current and other assets	\$ 344.4	\$ 366.0
Capital assets	<u>305.6</u>	<u>331.5</u>
Total assets	<u>650.0</u>	<u>697.5</u>
 Total deferred outflows of resources	 <u>31.9</u>	 <u>30.3</u>
Liabilities:		
Current liabilities	10.9	17.4
Long-term debt outstanding	<u>82.1</u>	<u>83.8</u>
Total liabilities	<u>93.0</u>	<u>101.2</u>
 Total deferred inflows of resources	 <u>234.3</u>	 <u>228.3</u>
Net position:		
Net investment in capital assets	282.7	309.0
Restricted	39.8	35.2
Unrestricted	<u>32.1</u>	<u>54.1</u>
Total net position	<u>\$ 354.6</u>	<u>\$ 398.3</u>

Revenues in the governmental activities of the District of \$398.1 exceeded expenses by \$43.7. This was attributable primarily to an increase in property taxes and the growth of capital assets.

Township High School District 214
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2024

Table 2
Changes in Net Position
(in millions of dollars)

	<u>2023</u>	<u>2024</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 15.7	\$ 17.6
Operating grants & contributions	68.3	77.1
Capital grants & contributions	-	0.1
<i>General revenues:</i>		
Taxes	274.2	283.3
Evidenced based funding	10.1	10.1
Other	9.6	9.9
Total revenues	<u>377.9</u>	<u>398.1</u>
Expenses:		
Instruction	220.6	233.7
Pupil & instructional staff services	33.9	34.5
Administration & business	21.3	21.2
Transportation	18.2	21.8
Operations & maintenance	41.0	37.2
Interest & fees	0.4	0.4
Other	6.2	5.6
Total expenses	<u>341.6</u>	<u>354.4</u>
Increase (decrease) in net position	36.3	43.7
Net position, beginning of year	<u>318.3</u>	<u>354.6</u>
Net position, end of year	<u>\$ 354.6</u>	<u>\$ 398.3</u>

Property taxes accounted for the largest portion of the District's revenues, contributing 68%. The remainder of revenues came from state, federal grants and other sources.

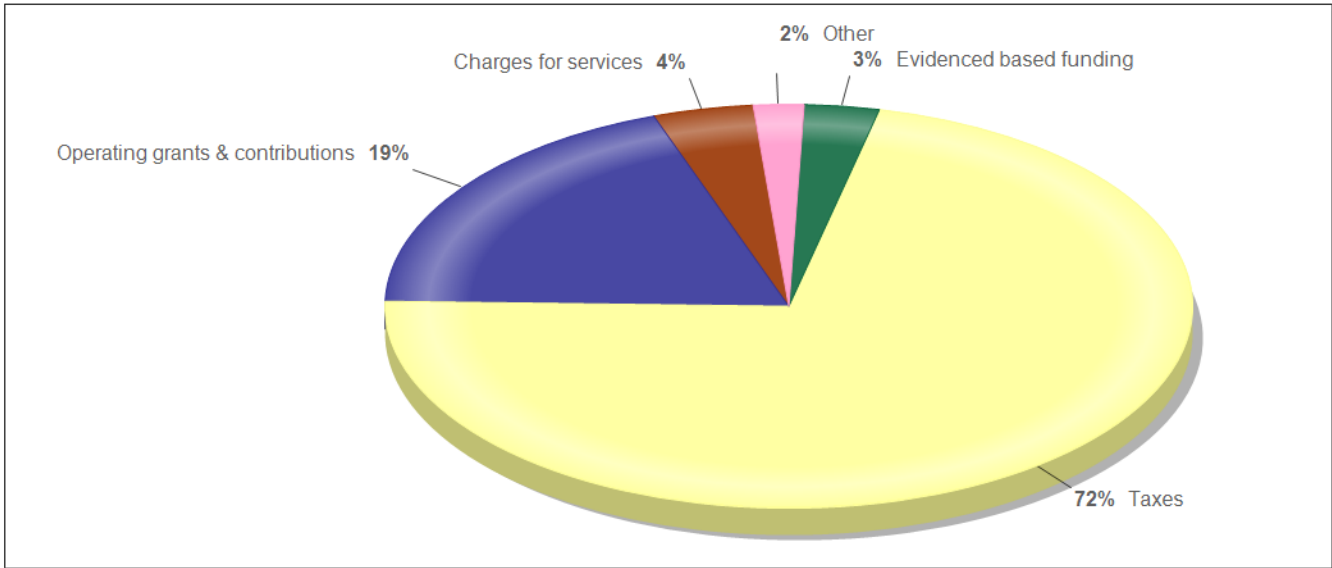
The total cost of all the District's programs was \$354.4. Of this, 82% of these resources were committed to student instruction, student support and transportation.

Township High School District 214

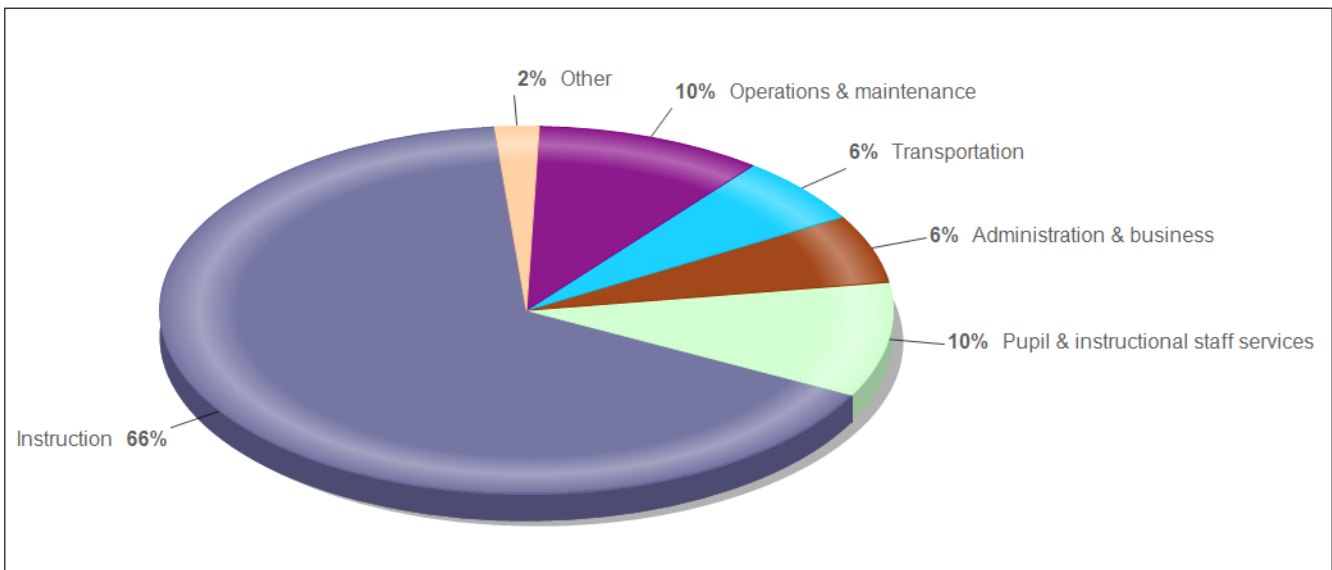
Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2024

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

In the governmental funds of the District, fund balance was lower, decreased from \$202.1 million at June 30, 2023 to \$195.0 million at June 30, 2024.

The General Fund grew by \$9.7 million, which is slightly lower than expected due to a delay in federal grant funding.

The Operations and Maintenance Fund saw a decline of \$7.3 million. This is significantly lower than originally anticipated due to a strategic capital funding transfer.

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2024

The Transportation Fund decreased by \$5.9 million, which is in line with anticipated budgetary performance.

The Municipal Retirement/Social Security Fund experienced a slight increase of \$0.1 million, attributed to higher-than-expected interest income.

The Debt Service Fund remained stable, showing no change year-over-year.

The Capital Projects Fund decreased \$3.8 million due to higher capital expenditures, which were partially offset by an additional transfer at the end of the year. This was significant compared to expected due to the aforementioned capital transfer from the Operations and Maintenance Fund.

General Fund Budgetary Highlights

The District is nearing the conclusion of Elementary and Secondary School Emergency Relief (ESSER) related grant funding. Funding concludes in September 2024.

Capital Assets and Debt Administration

Capital assets

By the end of 2024, the District capital asset value was \$567.1 (\$331.5 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$13.2. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

<div>Table 3</div> <div>Capital Assets (net of depreciation)</div> <div>(in millions of dollars)</div>			
	2023		2024
Land	\$	5.3	\$ 5.3
Construction in progress		22.3	7.4
Buildings		252.2	287.7
Equipment		11.7	14.0
Equipment - right-to-use lease asset		0.7	1.1
Land improvements		13.4	16.0
Total	\$	305.6	\$ 331.5

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2024

Long-term debt

The District retired \$3.3 in bonds, which was offset by increases in lease liabilities, pension/OPEB liabilities and compensated absences totaling \$5.0 in 2024. At the end of fiscal 2024, the District had a debt margin of \$772.0. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

Table 4 Outstanding Long-Term Debt (in millions of dollars)		
	2023	2024
General obligation bonds	\$ 24.7	\$ 21.4
Lease liabilities and other	57.4	62.4
Total	<u>\$ 82.1</u>	<u>\$ 83.8</u>

Factors Bearing on the District’s Future

At the time these financial statements were prepared and audited, the District was aware of the following circumstances that will significantly affect financial operations in the future:

The District will continue to pursue the most favorable interest rates on its investments in response to a fluctuating interest rate environment. Additionally, District 214 is actively exploring new revenue sources, including increased rental income and expanded partnership opportunities.

The District also entered into a contractual agreement with the Education Association on July 1, 2024. This contract is set to expire on June 30, 2029.

There are currently 21 TIF (Tax Increment Financing) districts within the District’s boundaries, each at different stages of their life cycles.

District 214 is engaged in a comprehensive strategic planning process for the first time in more than 30 years, designed to guide the district’s future through a balance of immediate progress and long-term vision. The plan emphasizes academic excellence, innovation, and community engagement. Through collaboration with stakeholders—students, staff, families, and community leaders—the district is setting clear goals and aligning resources to ensure sustainable growth. The strategic planning process includes actionable steps for the next five years while laying the foundation for a broader 20-year vision. Central to the plan is the development of a Portrait of a Graduate, defining the skills and competencies every student will need to thrive in an evolving world. This forward-thinking approach reflects the district’s commitment to providing high-quality educational experiences and preparing students for future challenges.

An important factor to long-term planning is our Capital Improvements plan, which in December of 2021 was approved by the Board of Education. Projects for this five-year plan include new roofs, curtain walls, parking lot improvements, classroom and administrative office renovations, lighting upgrades, and outdoor athletic field renovations.

Township High School District 214
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2024

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, 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:

Director of Business Services
Township High School District 214
2121 South Goebbert Road
Arlington Heights, Illinois 60005

TOWNSHIP HIGH SCHOOL DISTRICT 214

STATEMENT OF NET POSITION

AS OF JUNE 30, 2024

	GOVERNMENTAL ACTIVITIES
Assets	
Cash	\$ 104,750
Investments	195,735,853
Student activity fund cash and investments	3,493,646
Receivables (net of allowance for uncollectibles):	
Interest	73,113
Property taxes	142,854,649
Replacement taxes	2,453,430
Intergovernmental	4,120,675
Leases	1,424,157
Prepaid items	1,206,758
Net pension asset	14,569,650
Capital assets:	
Land	5,282,022
Construction in progress	7,447,722
Capital assets being depreciated, net of accumulated depreciation	<u>318,723,556</u>
Total assets	<u>697,489,981</u>
Deferred outflows of resources	
Deferred charge on refunding	85,966
Deferred outflows related to pensions	22,151,524
Deferred outflows related to OPEB	<u>8,099,176</u>
Total deferred outflows of resources	<u>30,336,666</u>
Liabilities	
Accounts payable	9,069,207
Payroll deductions payable	3,667,725
Other current liabilities	3,457,549
Interest payable	61,785
Unearned student fees	1,164,734
Long-term liabilities:	
Other long-term liabilities - due within one year	4,759,161
Other long-term liabilities - due after one year	<u>79,083,550</u>
Total liabilities	<u>101,263,711</u>
Deferred inflows of resources	
Property taxes levied for a future period	135,862,950
Deferred inflows related to pensions	1,190,060
Deferred inflows related to OPEB	89,794,086
Deferred inflows related to leases	<u>1,424,157</u>
Total deferred inflows of resources	<u>228,271,253</u>
Net position	
Net investment in capital assets	308,962,904
Restricted for:	
Operations and maintenance	6,646,125
Student transportation	2,971,310
Retirement benefits	22,303,623
Debt service	1,595,750
Capital projects	405,225
Nutrition services	1,318,032
Unrestricted	<u>54,088,714</u>
Total net position	<u>\$ 398,291,683</u>

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2024

					NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION	
FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			GOVERNMENTAL ACTIVITIES	
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS		
Governmental activities						
Instruction:						
Regular programs	\$ 90,884,331	\$ 4,607,270	\$ 6,408,808	\$ -	\$ (79,868,253)	
Special programs	39,089,742	-	7,675,672	-	(31,414,070)	
Other instructional programs	40,834,263	1,518,248	2,106,155	-	(37,209,860)	
Student activities	7,167,660	7,435,482	-	-	267,822	
State retirement contributions	55,727,880	-	55,727,880	-	-	
Support Services:						
Pupils	23,584,580	-	29,805	-	(23,554,775)	
Instructional staff	10,905,049	-	253,864	-	(10,651,185)	
General administration	6,073,959	-	-	-	(6,073,959)	
School administration	10,006,390	-	-	-	(10,006,390)	
Business	5,096,482	3,249,445	13,691	50,000	(1,783,346)	
Transportation	21,807,044	13,146	4,916,390	-	(16,877,508)	
Operations and maintenance	37,164,711	735,468	-	-	(36,429,243)	
Central	5,272,912	-	-	-	(5,272,912)	
Other supporting services	3,573	-	-	-	(3,573)	
Community services	331,548	-	-	-	(331,548)	
Payments to other districts and gov't units - excluding special education	490	-	-	-	(490)	
Interest and fees	401,024	-	-	-	(401,024)	
Total governmental activities	\$ 354,351,638	\$ 17,559,059	\$ 77,132,265	\$ 50,000	(259,610,314)	

General revenues:

Taxes:

Real estate taxes, levied for general purposes	210,208,938
Real estate taxes, levied for specific purposes	56,524,805
Real estate taxes, levied for debt service	2,019,457
Personal property replacement taxes	14,485,936
State aid-formula grants	10,143,131
Investment income	7,628,238
Miscellaneous	<u>2,271,596</u>
Total general revenues	<u>303,282,101</u>

Change in net position 43,671,787

Net position, beginning of year 354,619,896

Net position, end of year \$ 398,291,683

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2024
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2023

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash	\$ 104,750	\$ -	\$ -	\$ -
Investments	126,287,943	33,105,925	7,572,749	9,341,141
Student activity fund cash and investments	3,493,646	-	-	-
Receivables (net allowance for uncollectibles):				
Interest	47,688	11,142	2,745	4,397
Property taxes	112,246,155	20,935,872	5,078,120	2,608,992
Replacement taxes	736,217	-	327,721	39,040
Intergovernmental	4,120,675	-	-	-
Leases	-	1,424,157	-	-
Prepaid items	1,062,936	66,435	77,387	-
Total assets	\$ 248,100,010	\$ 55,543,531	\$ 13,058,722	\$ 11,993,570
Liabilities				
Accounts payable	\$ 1,858,665	\$ 547,648	\$ 2,440,217	\$ -
Other current liabilities	3,316,588	140,961	-	-
Payroll deductions payable	3,662,155	4,759	310	501
Unearned student fees	1,164,734	-	-	-
Total liabilities	10,002,142	693,368	2,440,527	501
Deferred inflows of resources				
Property taxes levied for a future period	106,752,519	19,911,213	4,829,583	2,481,301
Unavailable state and federal aid receivable	1,801,011	-	-	-
Deferred inflows related to leases	-	1,424,157	-	-
Total deferred inflows of resources	108,553,530	21,335,370	4,829,583	2,481,301
Fund balance				
Nonspendable	1,062,936	66,435	77,387	-
Restricted	1,318,032	6,579,690	2,893,923	7,733,973
Committed	2,296,159	-	-	-
Assigned	3,459,335	26,868,668	2,817,302	1,777,795
Unassigned	121,407,876	-	-	-
Total fund balance	129,544,338	33,514,793	5,788,612	9,511,768
Total liabilities, deferred inflows of resources, and fund balance	\$ 248,100,010	\$ 55,543,531	\$ 13,058,722	\$ 11,993,570

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2024	2023
\$ -	\$ -	\$ 104,750	\$ 104,210
2,044,228	17,383,867	195,735,853	197,107,784
-	-	3,493,646	3,225,824
771	6,370	73,113	6,028
1,985,510	-	142,854,649	130,386,914
-	1,350,452	2,453,430	3,790,826
-	-	4,120,675	4,236,807
-	-	1,424,157	1,842,203
-	-	1,206,758	1,001,487
<u>\$ 4,030,509</u>	<u>\$ 18,740,689</u>	<u>\$ 351,467,031</u>	<u>\$ 341,702,083</u>
\$ -	\$ 4,222,677	\$ 9,069,207	\$ 3,882,932
-	-	3,457,549	3,566,647
-	-	3,667,725	3,286,371
-	-	1,164,734	107,396
<u>-</u>	<u>4,222,677</u>	<u>17,359,215</u>	<u>10,843,346</u>
1,888,334	-	135,862,950	126,892,817
-	-	1,801,011	50,539
-	-	1,424,157	1,842,203
<u>1,888,334</u>	<u>-</u>	<u>139,088,118</u>	<u>128,785,559</u>
-	-	1,206,758	1,001,487
1,657,535	405,225	20,588,378	37,267,409
-	-	2,296,159	2,206,486
484,640	14,112,787	49,520,527	49,714,751
-	-	121,407,876	111,883,045
<u>2,142,175</u>	<u>14,518,012</u>	<u>195,019,698</u>	<u>202,073,178</u>
<u>\$ 4,030,509</u>	<u>\$ 18,740,689</u>	<u>\$ 351,467,031</u>	<u>\$ 341,702,083</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2024

Total fund balances - governmental funds		\$ 195,019,698
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 provide current financial resources, and therefore, are not reported in the Governmental Funds Balance Sheet.		331,453,300
Net pension asset recognized in the Statement of Net Position does not provide financial resources and, therefore, is not reported in the Governmental Funds Balance Sheet.		14,569,650
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		
State and federal aid	\$ 1,801,011	1,801,011
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		22,151,524
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		8,099,176
Deferred charge on refunding included in the Statement of Net Position is not available to pay for current period expenditures and, therefore, is not included in the Governmental Funds Balance Sheet.		85,966
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(1,190,060)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(89,794,086)
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2024 are:		
Bonds payable	(19,405,000)	
Unamortized bond premium	(2,006,967)	
Interest payable	(61,785)	
Net pension liability	(10,359,552)	
Net OPEB liability	(48,429,866)	
IBNR	(885,895)	
Lease liabilities	(1,078,429)	
Compensated absences	(1,677,002)	
		(83,904,496)
Net position of governmental activities		<u>\$ 398,291,683</u>

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2023

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 213,490,663	\$ 39,746,678	\$ 8,418,871	\$ 5,077,531
Corporate personal property replacement taxes	4,286,835	-	1,790,605	222,395
State aid	74,908,313	50,000	4,916,390	-
Federal aid	11,871,143	-	-	-
Investment income	4,886,558	1,589,526	338,495	474,935
Student activities	7,435,482	-	-	-
Other	10,733,666	1,243,136	13,146	-
Total revenues	<u>327,612,660</u>	<u>42,629,340</u>	<u>15,477,507</u>	<u>5,774,861</u>
Expenditures				
Current:				
Instruction:				
Regular programs	92,946,586	-	-	1,303,670
Special programs	32,271,834	-	-	619,389
Other instructional programs	43,646,196	-	-	1,004,457
Student activities	7,167,660	-	-	-
State retirement contributions	61,898,802	-	-	-
Support Services:				
Pupils	24,099,321	-	-	662,434
Instructional staff	14,709,646	-	-	287,055
General administration	5,730,371	-	-	72,100
School administration	12,671,137	-	-	247,882
Business	5,530,068	-	-	216,014
Transportation	-	-	21,387,790	17,972
Operations and maintenance	980,769	28,264,810	-	969,384
Central	6,106,346	-	-	232,017
Other supporting services	3,573	-	-	-
Community services	307,077	-	-	13,905
Payments to other districts and gov't units	6,507,280	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	2,318,401	1,372,851	-	-
Total expenditures	<u>316,895,067</u>	<u>29,637,661</u>	<u>21,387,790</u>	<u>5,646,279</u>
Excess (deficiency) of revenues over expenditures	<u>10,717,593</u>	<u>12,991,679</u>	<u>(5,910,283)</u>	<u>128,582</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(1,811,244)	(20,246,086)	-	-
Lease value	749,015	-	-	-
Total other financing sources (uses)	<u>(1,062,229)</u>	<u>(20,246,086)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	9,655,364	(7,254,407)	(5,910,283)	128,582
Fund balance, beginning of year	<u>119,888,974</u>	<u>40,769,200</u>	<u>11,698,895</u>	<u>9,383,186</u>
Fund balance, end of year	<u>\$ 129,544,338</u>	<u>\$ 33,514,793</u>	<u>\$ 5,788,612</u>	<u>\$ 9,511,768</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2024	2023
\$ 2,019,457	\$ -	\$ 268,753,200	\$ 250,107,778
-	8,186,101	14,485,936	24,039,875
-	-	79,874,703	79,326,749
-	-	11,871,143	13,087,173
63,880	274,844	7,628,238	7,877,048
-	-	7,435,482	7,103,455
-	405,225	12,395,173	10,428,222
<u>2,083,337</u>	<u>8,866,170</u>	<u>402,443,875</u>	<u>391,970,300</u>
-	-	94,250,256	91,467,687
-	-	32,891,223	29,462,711
-	-	44,650,653	39,792,497
-	-	7,167,660	7,327,978
-	-	61,898,802	62,711,907
-	-	24,761,755	22,954,053
-	-	14,996,701	14,191,432
-	-	5,802,471	5,311,447
-	-	12,919,019	11,529,201
-	-	5,746,082	5,751,581
-	-	21,405,762	17,584,401
-	712,407	30,927,370	26,598,093
-	-	6,338,363	8,466,223
-	-	3,573	3,007
-	-	320,982	202,887
-	-	6,507,280	6,117,598
3,224,548	-	3,224,548	3,039,804
826,193	-	826,193	882,628
-	31,916,425	35,607,677	31,867,567
<u>4,050,741</u>	<u>32,628,832</u>	<u>410,246,370</u>	<u>385,262,702</u>
<u>(1,967,404)</u>	<u>(23,762,662)</u>	<u>(7,802,495)</u>	<u>6,707,598</u>
2,057,330	20,000,000	22,057,330	15,377,663
-	-	(22,057,330)	(15,377,663)
-	-	749,015	-
<u>2,057,330</u>	<u>20,000,000</u>	<u>749,015</u>	<u>-</u>
89,926	(3,762,662)	(7,053,480)	6,707,598
<u>2,052,249</u>	<u>18,280,674</u>	<u>202,073,178</u>	<u>195,365,580</u>
<u>\$ 2,142,175</u>	<u>\$ 14,518,012</u>	<u>\$ 195,019,698</u>	<u>\$ 202,073,178</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Net change in fund balances - total governmental funds	\$ (7,053,480)	
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense and losses in the current period.		25,838,967
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:		
State and federal aid	\$ <u>1,750,472</u>	1,750,472
The issuance of long-term debt (bonds, leases, etc.) provides current financial resources to the governmental funds, while its principal repayment and refunding consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount of current year principal repayments and write-down of cancelled leases.		2,475,533
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.		461,002
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
Interest payable	\$ 7,149	
Compensated absences	(45,818)	
IBNR	(426,393)	
State on-behalf contribution revenue	(6,170,922)	
State on-behalf contribution expense	6,170,922	
Deferred charge on refunding	(42,982)	
Net/total OPEB liability	(3,960,826)	
Deferred outflows of resources due to OPEB	4,681,163	
Deferred inflows of resources due to OPEB	14,051,060	
Net pension liability/(asset)	11,638,862	
Deferred outflows of resources due to pensions	(6,231,111)	
Deferred inflows of resources due to pensions	<u>528,189</u>	
		<u>20,199,293</u>
Change in net position of governmental activities	\$ <u><u>43,671,787</u></u>	

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Township High School District 214 (the “District”) operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

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

Basis of Presentation

Government-wide Financial Statements

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

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

Governmental Funds Financial Statements

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

Separate financial statements are provided for all governmental funds.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

Measurement Focus and Basis of Accounting

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

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

Major Governmental Funds

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

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

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

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

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

Municipal Retirement / Social Security Fund - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

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

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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

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) have been recognized in the financial statements.

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

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

All Financial Statements

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

Assets, Liabilities and Net Position or Equity

Deposits and Investments

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

Receivables and Payables

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2023 levy resolution was approved during the December 14, 2023 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is “new growth” in the District’s tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2023 and 2022 tax levies were 5.0% and 5.0%, respectively.

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

The 2023 property tax levy is recognized as a receivable in fiscal 2024, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2023 levy is to be used to finance operations in fiscal 2024. The District has determined that the second installment of the 2023 levy is to be used to finance operations in fiscal 2025 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

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

Prepaid Items

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

Capital Assets

Capital assets, which include land, land improvements, buildings, building improvements, vehicles 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 \$5,000 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

<i>Assets</i>	<i>Years</i>
Buildings	20 - 50
Land improvements	10 - 45
Equipment	5 - 20

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2024 are determined on the basis of current salary rates and include salary related payments.

Employees who work a twelve-month year are entitled to be compensated for vacation time. Administrators, supervisors, and ROTC employees receive a full year's allotment of vacation days on the first day of the fiscal year. A maximum of twenty or twenty-five (depending on the employee's years of service) vacation days earned and not taken can be carried forward to the next fiscal year. Carryover days expire on December 31 of the succeeding year in which they were earned. Support staff and custodians receive a year's allotment of vacation days on the first day of the fiscal year following the year it was earned. At year end, a maximum of five vacation days earned in the prior fiscal year and not taken can be carried forward to the next fiscal year. Carryover days expire on December 31 of the following year. The District's entire compensated absences liability is reported on the government-wide financial statements.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the applicable bonds using the effective interest method. The balance at year end for premiums/discounts is shown as an increase or decrease in the liability section of the statement of net position.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Equity Classifications

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

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

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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

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

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

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

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

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

Assigned - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has declared that the Associate Superintendent of Finance and Operations may assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

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

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 and in all other funds (Special Revenue, Debt Service, Capital Projects) is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance.

Governmental fund balances reported on the fund financial statements at June 30, 2024 are as follows:

The nonspendable fund balances in the General Fund, Operations and Maintenance Fund, and Transportation Fund are comprised of \$1,062,936, \$66,435, and \$77,387, respectively, for prepaid items. The restricted and committed fund balances in the General Fund is comprised of \$1,318,032 for nutrition services and \$2,296,159 for medical insurance, respectively. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section. The assigned fund balance of \$3,459,335 in the General Fund is for student activity funds. The remaining assigned fund balances are also for the purpose of the respective fund as described above in the Major Governmental Funds section.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to 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, 2023, from which such summarized information was derived.

Eliminations and Reclassifications

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2024, expenditures exceeded budget in the Educational Accounts of the General Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund, and Capital Projects Fund by \$12,904,600, \$1,208,625, \$124,014, \$422,891, and \$4,482,341, respectively. These excesses were funded by available fund balances or transfers.

NOTE 3 - DEPOSITS AND INVESTMENTS

Cash & Investments under the custody of the Township Treasury

The voters of the respective school districts located within the boundaries of the offices of the Wheeling Township School Treasurer passed a referendum abolishing the offices of the Township School Treasurer effective July 1, 1996. The Boards of Education of the respective school districts and the Board of Education of Township High School District 214 (also located in Wheeling Township) entered into an intergovernmental agreement creating the Wheeling Township Treasury Intergovernmental Agreement ("Treasury") administered by District 214. The Treasury agreed to provide to the respective school districts many of the services that were provided by the Township School Treasurer. These services are provided on an optional basis and without costs to the districts.

The Wheeling Township School Treasury is the lawful custodian of all school funds. The Treasury is the direct recipient of property taxes, replacement taxes and most state and federal aid and disburses school funds upon lawful order of the school board. The Treasury invests excess funds at its discretion, subject to the legal restrictions discussed below. For these purposes, the Treasury is permitted to combine monies from more than one fund of a single district and to combine monies of more than one district in the township. Monies combined under these circumstances, as well as investment earnings, are accounted for separately for each fund and/or district.

Cash and investments, other than the student activity and convenience accounts, petty cash, and imprest funds, are part of a common pool for all school districts and cooperatives within the township. The Treasury maintains records that segregate the cash and investment balance by district or cooperative. Income from investments is distributed monthly based upon the District's percentage participation in the pool. All cash for all funds, including cash applicable to the Debt Service Fund and the Illinois Municipal Retirement/Social Security Fund, is not deemed available for purposes other than those for which these balances are intended.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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

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

The weighted average maturity of all investments exposed to interest rate risk held by the Treasury was 1.16 years at June 30, 2024. The Treasury also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2024, the fair value of all cash and investments held by the Treasury was \$360,005,278 and the fair value of the District's proportionate share of the pool was \$195,735,853.

Because all cash and investments are pooled by a separate legal governmental agency (Treasury), categorization by risk category is not determinable. Further information about whether investments are insured, collateralized, or uncollateralized is available from the Treasury's financial statements.

Cash & Investments in the Custody of the District

Deposits of the student activity and imprest funds, which are held in the District's custody, consist of deposits with financial institutions. The following is a summary of such deposits:

	<i>Carrying Value</i>	<i>Bank Balance</i>
Deposits with financial institutions	\$ 3,593,646	\$ 3,672,209
Total	<u>\$ 3,593,646</u>	<u>\$ 3,672,209</u>

The District maintains \$4,750 in petty cash.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2024, the bank balance of the District's deposits with financial institutions totaled \$3,672,209; the entire amount was collateralized or insured.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 4 - LESSOR AGREEMENTS

The District has entered into a lease agreement as lessor for leasing the use of training facilities, championship stadium, and a gym to Roosevelt University for its athletic programs and uses associated with the football program. Roosevelt University agrees to pay the District bi-annual rental fees which will increase by 3% annually on July 1. On August 1, 2021, elements of the agreement were terminated to reduce space currently leased from the District. The District recognized \$418,046 in lease revenue and \$42,260 in interest revenue during the current fiscal year related to these leases. As of June 30, 2024, the District's receivable for lease payments was \$1,424,157. Additionally, the District reported deferred inflows of resources associated with the leases that will be recognized as revenue over the lease term. As of June 30, 2024, the District reported deferred inflows of resources of \$1,424,157.

NOTE 5 - INTERFUND TRANSFERS

During the year, the District transferred \$177,005 to the Debt Service Fund from the General Fund (Educational Accounts) and \$246,086 to the Debt Service Fund from the Operations and Maintenance Fund to provide a funding source for lease payments.

During the year, the Board of Education transferred \$20,000,000 to the Capital Projects Fund from the Operations and Maintenance Fund for capital project purposes.

Also during the year, the Board of Education authorized the abatement of a portion of the General Fund (Working Cash Accounts), thereby transferring fund balance of \$1,634,239 to the Debt Service Fund as a funding source for bond payments.

State law allows for the above transfers.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2024 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated / amortized:</u>				
Land	\$ 5,282,022	\$ -	\$ -	\$ 5,282,022
Construction in progress	<u>22,283,818</u>	<u>7,385,896</u>	<u>22,221,992</u>	<u>7,447,722</u>
Total capital assets not being depreciated / amortized	<u>27,565,840</u>	<u>7,385,896</u>	<u>22,221,992</u>	<u>12,729,744</u>
<u>Capital assets being depreciated / amortized:</u>				
Land improvements	23,022,893	3,667,046	-	26,689,939
Buildings	427,612,345	45,396,444	227,906	472,780,883
Equipment	48,781,002	4,273,920	-	53,054,922
Equipment - right-to-use lease asset	<u>1,119,691</u>	<u>749,015</u>	<u>-</u>	<u>1,868,706</u>
Total capital assets being depreciated	<u>500,535,931</u>	<u>54,086,425</u>	<u>227,906</u>	<u>554,394,450</u>
<u>Less Accumulated Depreciation / Amortization for:</u>				
Land improvements	9,567,564	1,157,267	-	10,724,831
Buildings	175,418,752	9,651,932	11,015	185,059,669
Equipment	37,075,393	2,020,724	-	39,096,117
Equipment - right-to-use lease asset	<u>425,729</u>	<u>364,548</u>	<u>-</u>	<u>790,277</u>
Total accumulated depreciation / amortization	<u>222,487,438</u>	<u>13,194,471</u>	<u>11,015</u>	<u>235,670,894</u>
Net capital assets being depreciated / amortized	<u>278,048,493</u>	<u>40,891,954</u>	<u>216,891</u>	<u>318,723,556</u>
Net governmental activities capital assets	<u>\$ 305,614,333</u>	<u>\$ 48,277,850</u>	<u>\$ 22,438,883</u>	<u>\$ 331,453,300</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 6 - CAPITAL ASSETS - (CONTINUED)

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 397,760
Special programs	6,261
Other instructional programs	212,725
Instructional staff	8,308
School administration	5,728
Business	5,278,691
Transportation	425,117
Operations and maintenance	6,645,188
Central	204,577
Community services	<u>10,116</u>
Total depreciation expense - governmental activities	<u><u>\$ 13,194,471</u></u>

NOTE 7 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2024:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 22,265,000	\$ -	\$ 2,860,000	\$ 19,405,000	\$ 2,990,000
Unamortized premium	<u>2,467,969</u>	<u>-</u>	<u>461,002</u>	<u>2,006,967</u>	<u>-</u>
Total bonds payable	<u>24,732,969</u>	<u>-</u>	<u>3,321,002</u>	<u>21,411,967</u>	<u>2,990,000</u>
Net pension liability - TRS	10,076,122	283,430	-	10,359,552	-
Lease liabilities	693,962	749,015	364,548	1,078,429	374,778
Total OPEB liability - District Plan	13,861,704	3,372,149	1,470,040	15,763,813	-
Net OPEB liability - THIS Plan	30,607,336	2,058,717	-	32,666,053	-
Compensated absences	1,631,184	1,875,861	1,830,043	1,677,002	1,394,383
IBNR	<u>459,502</u>	<u>992,586</u>	<u>566,193</u>	<u>885,895</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u><u>\$ 82,062,779</u></u>	<u><u>\$ 9,331,758</u></u>	<u><u>\$ 7,551,826</u></u>	<u><u>\$ 83,842,711</u></u>	<u><u>\$ 4,759,161</u></u>

The obligations for the compensated absences, OPEB liabilities, and IBNR will be repaid from the General Fund.

The net pension liability related to the Illinois Teacher Retirement System will be repaid from the General Fund (Educational accounts) and any future net pension liability related to the Illinois Municipal Retirement Fund will be repaid from the Municipal Retirement/Social Security Fund.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

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

Purpose	Interest Rates	Original Indebtedness	Face Amount
Series 2016 General Obligation Limited Refunding Bonds dated November 21, 2016 are due in annual installments through December 1, 2026	2.00% - 3.00%	\$ 8,815,000	\$ 3,795,000
Series 2017 General Obligation Limited Refunding Bonds dated September 28, 2017 are due in annual installments through December 1, 2026	2.00% - 3.00%	8,900,000	1,160,000
Series 2020 General Obligation Limited Refunding Bonds dated December 1, 2020 are due in annual installments through December 1, 2029	2.00% - 4.00%	<u>16,395,000</u>	<u>14,450,000</u>
Total		<u>\$ 34,110,000</u>	<u>\$ 19,405,000</u>

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

	Principal	Interest	Total
2025	\$ 2,990,000	\$ 677,525	\$ 3,667,525
2026	3,145,000	572,575	3,717,575
2027	3,315,000	457,475	3,772,475
2028	3,490,000	328,400	3,818,400
2029	3,690,000	184,800	3,874,800
2030	<u>2,775,000</u>	<u>55,500</u>	<u>2,830,500</u>
Total	<u>\$ 19,405,000</u>	<u>\$ 2,276,275</u>	<u>\$ 21,681,275</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2024, the statutory debt limit for the District was \$792,512,579, providing a debt margin of \$772,029,150.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

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

<i>Description</i>	<i>Date of Issue</i>	<i>Final Maturity</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Balance</i>
Copiers	7/1/2021	6/30/2026	3.0%	\$ 1,119,691	\$ 470,024
Printer and Cutter Table	8/1/2023	6/30/2028	7.5%	265,030	221,217
Production Press & Nuvera Monochrome Printer	7/1/2023	6/30/2028	2.8%	<u>483,985</u>	<u>387,188</u>
Total				<u>\$ 1,868,706</u>	<u>\$ 1,078,429</u>

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2025	\$ 374,778	\$ 48,313	\$ 423,091
2026	387,159	35,932	423,091
2027	153,455	23,550	177,005
2028	<u>163,037</u>	<u>13,968</u>	<u>177,005</u>
Total	<u>\$ 1,078,429</u>	<u>\$ 121,763</u>	<u>\$ 1,200,192</u>

NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to theft of, damage to, and destruction of assets and natural disasters. To protect from such risks, the District participates in the following public entity risk 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. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years nor claims that exceeded coverage.

The District is self-insured for risks related to for medical, dental, and workers' compensation coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$350,000 per employee for workers' compensation and \$250,000 or \$125,000 per employee for medical insurance for PPO or HMO plans, respectively, as provided by stop-loss provisions incorporated in the plans.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 8 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2024, total unpaid claims were \$4,343,444. This includes an estimate of claims that have been incurred but not reported to the administrative agent relating to long-term claims totaling \$885,895, which is included in long-term liabilities reported on the statement of net position. The remaining \$3,457,549 is classified as health claims payable and included in other current liabilities in the Statement of Net Position. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2023 and June 30, 2024, changes in the liability reported in the entity-wide and governmental funds statements for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2023	<u>\$ 3,388,647</u>	<u>\$ 26,556,568</u>	<u>\$ 25,919,066</u>	<u>\$ 4,026,149</u>
Fiscal Year 2024	<u>\$ 4,026,149</u>	<u>\$ 31,520,878</u>	<u>\$ 31,203,583</u>	<u>\$ 4,343,444</u>

NOTE 9 - 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 agreement governing boards, these are not included as component units of the District.

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2024. State of Illinois contributions of \$1,193,975 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 (\$19,603,076) in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.67% during the year ended June 30, 2024. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2024, the District paid \$888,848 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

THIS Fiduciary Net Position. Detailed information about the THIS Fund's fiduciary net position as of June 30, 2023 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2024, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	\$ 32,666,053
State's proportionate share of the collective net OPEB liability associated with the District	<u>44,174,911</u>
Total	<u>\$ 76,840,964</u>

The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023. 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, 2023, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2023 and 2022, the District's proportion was 0.455797% and 0.447169%, respectively.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

Actuarial Assumptions. The net OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	3.50% to 8.50%
Investment Rate of Return	2.75%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.00%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2040

Mortality rates were based on the PubT-2010 Retiree Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on PubNS-2010 Non-Safety Disabled Retiree Table. Mortality rates for pre-retirement were based on the PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

Discount Rate. At June 30, 2023, the discount rate used to measure the total OPEB liability was a blended rate of 3.86%, which was a change from the June 30, 2022 rate of 3.69%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.86%) or 1-percentage-point higher (4.86%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net OPEB liability	\$ 36,274,667	\$ 32,666,053	\$ 29,114,428

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

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	\$ 27,650,372	\$ 32,666,053	\$ 38,410,881

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2024, the District recognized OPEB expense of \$(14,102,963) and on-behalf revenue and expenditures of \$(19,603,076) for support provided by the state. At June 30, 2024, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences Between Expected and Actual Experience	\$ -	\$ 18,241,411
Changes in Assumptions	432,978	64,206,464
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	13,003	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	3,894,433	4,024,117
District Contributions Subsequent to the Measurement Date	<u>888,848</u>	<u>-</u>
Total	<u>\$ 5,229,262</u>	<u>\$ 86,471,992</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, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$82,131,578)) will be recognized in OPEB expense as follows in these reporting years:

<i>Year Ending June 30,</i>	<i>Amount</i>
2025	\$ (10,239,216)
2026	(10,239,216)
2027	(10,239,216)
2028	(10,239,217)
2029	(10,242,467)
Thereafter	<u>(30,932,246)</u>
Total	<u>\$ (82,131,578)</u>

Health Benefit Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Health Benefit Plan"). The plan provides health insurance contributions for eligible retirees and their spouses through the District's group health insurance plan which covers both active and retired members. Benefit provisions are established through personnel policy guidelines and state that eligible retirees and their spouses receive health insurance at established contribution rates. The Health Benefit Plan does not issue a publicly available financial report.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union. For teachers and administrators whose intent to retire was approved prior to July 1, 2009, who retire after age 55 with at least 15 years of experience and are eligible for health benefits from the Teachers Retirement System (TRS), the District pays 25% of the premiums of individual health care coverage until the retiree reaches the age of 65 (TRS pays 50% and the retiree pays the other 25%). Upon reaching the age of 65, the District pays 25% of the premiums for supplemental insurance to Medicare until the retiree reaches the age of 70. Retirees may not convert the benefit into an in-lieu payment to secure coverage under independent plans. For members whose intent to retire is approved after July 1, 2009 and before June 30, 2012, the District will pay 25% of the premiums of individual health care coverage up to a calendar year maximum of \$2,500 until the retiree reaches the age of 65. Upon reaching the age of 65, the District will pay 25% of the premiums for supplemental insurance to Medicare up to a maximum amount of \$1,100 per calendar year until the retiree reaches age 70. Members whose intent to retire is approved beginning July 1, 2012, will have no amount of their TRS premium covered by the District.

The District pays 50% of the premium of individual health care coverage for Education Support Personnel and custodial employees who retired after age 55 with at least 15 years of experience, until the retiree reaches the age of 65 and who put in their intent to retire no later than 1/15 of the year in which they retire. The District pays 100% of the premium of individual health care coverage for administrators and supervisors who were not eligible for health benefits from TRS and retired after age 55 with at least 15 years of experience, until the retiree reaches the age of 65. Administrative costs of the Health Benefit Plan are financed through employer contributions.

Employees Covered by Benefit Terms. At July 1, 2023, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	153
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>741</u>
Total	<u><u>894</u></u>

Total OPEB Liability. The District's total OPEB liability of \$15,763,813 was measured as of June 30, 2024, and was determined by an actuarial valuation as of July 1, 2023.

Inflation	3.00%
Election at Retirement	100.00%
Discount Rate	4.21%
Healthcare Cost Trend Rate - Initial - District Medical Plans	6.00%
Healthcare Cost Trend Rate - Initial - District Dental Plan	3.00%
Healthcare Cost Trend Rate - Initial - TRIP Plan	5.00%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2040

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2024.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

Mortality rates were based on Rates of Mortality found in the December 31, 2023 IMRF Actuarial Valuation and the June 30, 2023 Teachers' Retirement System Actuarial Valuation Report, respectively.

The actuarial assumptions used in the June 30, 2024 valuation were based on the results of the District's historical data as well as health care trend rates based on recent experience.

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2024 was as follows:

	Total OPEB Liability
Balance at June 30, 2023	\$ 13,861,704
Service Cost	782,555
Interest	556,285
Differences Between Expected and Actual Experience	2,033,309
Changes in Assumptions and Other Inputs	(685,435)
Benefit Payments	<u>(784,605)</u>
Balance at June 30, 2024	<u><u>\$ 15,763,813</u></u>

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 (3.21%) or 1-percentage-point higher (5.21%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 16,880,427</u>	<u>\$ 15,763,813</u>	<u>\$ 14,731,645</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.00%) or 1-percentage-point higher (6.00%) than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	<u>\$ 14,422,047</u>	<u>\$ 15,763,813</u>	<u>\$ 17,301,511</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2024, the District recognized OPEB expense of \$1,009,746. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 1,785,321	\$ 564,250
Assumption Changes	<u>1,084,593</u>	<u>2,757,844</u>
Total	<u><u>\$ 2,869,914</u></u>	<u><u>\$ 3,322,094</u></u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$(452,180)) will be recognized in OPEB expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2025		\$ (423,441)
2026		(245,417)
2027		(43,409)
2028		78,707
2029		<u>181,380</u>
Total		<u>\$ (452,180)</u>

NOTE 11 - RETIREMENT SYSTEMS

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

For the year ended June 30, 2024, the District recognized the following balances in the government-wide financial statements:

	<i>Net Pension Asset</i>	<i>Net Pension Liability</i>	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>	<i>Pension Expense/ (Income)</i>
TRS	\$ -	\$ 10,359,552	\$ 1,174,178	\$ 980,432	\$ 354,503
IMRF	<u>14,569,650</u>	<u>-</u>	<u>20,977,346</u>	<u>209,628</u>	<u>(5,190,415)</u>
Total	<u>\$ 14,569,650</u>	<u>\$ 10,359,552</u>	<u>\$ 22,151,524</u>	<u>\$ 1,190,060</u>	<u>\$ (4,835,912)</u>

Teachers' Retirement System

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2023>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2024 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2024, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$75,330,956 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$60,704,827 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2024, were \$769,427, and are deferred because they were paid after the June 30, 2023 measurement date.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Federal and Special Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total District normal cost beginning with the year ended June 30, 2018.

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much more higher.

For the year ended June 30, 2024, the District pension contribution was 10.60 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2024, were \$207,726, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2023 measurement date.

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2024, the District paid \$10,896 to TRS for employer contributions due on salary increases in excess of 6 percent.

TRS Fiduciary Net Position. Detailed information about the TRS's fiduciary net position as of June 30, 2023 is available in the separately issued TRS Annual Comprehensive Financial Report.

Net Pension Liability. At June 30, 2024, 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	\$ 10,359,552
State's proportionate share of the collective net pension liability associated with the District	<u>894,034,684</u>
Total	<u>\$ 904,394,236</u>

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022, and rolled forward to June 30, 2023. 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, 2023, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2023 and 2022, the District's proportion was 0.01219049 percent and 0.01201823 percent, respectively.

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2023 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.5%.

Mortality. The assumed mortality rates are based on the Society of Actuaries PubT-2010 mortality tables, adjusted for TRS experience, with generational improvement based on Scale MP-2020. The actuarial assumptions used were based on the results of an experience study dated September 30, 2021.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global equity	37.00 %	5.35 %
Private equity	15.00 %	8.03 %
Income	26.00 %	4.32 %
Real assets	18.00 %	4.60 %
Diversifying strategies	4.00 %	3.40 %

Discount Rate. At June 30, 2023, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2023 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 12,751,150	\$ 10,359,552	\$ 8,374,779

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2024, the District recognized pension expense of \$354,503 and on-behalf revenue of \$75,330,956 for support provided by the state. At June 30, 2024, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 43,063	\$ 41,761
Net difference between projected and actual earnings on pension plan investments	-	296
Assumption changes	35,337	9,113
Changes in proportion and differences between District contributions and proportionate share of contributions	118,625	929,262
District contributions subsequent to the measurement date	977,153	-
Total	\$ 1,174,178	\$ 980,432

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, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$ (783,407)) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2025	\$ (385,028)
2026	(338,690)
2027	(41,317)
2028	(39,137)
2029	20,765
Total	\$ (783,407)

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

Plan Description. The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer pension plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

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

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

Plan Membership. At December 31, 2023, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	1,233
Inactive, non-retired members	875
Active members	<u>797</u>
Total	<u><u>2,905</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2023 was 1.06 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.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2023 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, and (c) price inflation of 2.25%. The actuarial cost method was entry age normal and asset valuation method was market value. 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 2023 valuation pursuant to an experience study of the period 2020-2022.

Mortality. For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021 were used. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021 were used. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021 were used.

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	34.50 %	6.35 %	5.00 %
International equities	18.00 %	8.00 %	6.35 %
Fixed income	24.50 %	4.85 %	4.75 %
Real estate	10.50 %	7.20 %	6.30 %
Alternatives	11.50 %		
Private equity		12.35 %	8.65 %
Hedge funds		-	-
Commodities		7.20 %	6.05 %
Cash equivalents	1.00 %	3.80 %	3.80 %

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 308,752,179	\$ 280,751,545	\$ 257,857,205
Plan fiduciary net position	<u>295,321,195</u>	<u>295,321,195</u>	<u>295,321,195</u>
Net pension liability/(asset)	<u>\$ 13,430,984</u>	<u>\$ (14,569,650)</u>	<u>\$ (37,463,990)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2023 was as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Increase (Decrease) Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2022	\$ 270,895,010	\$ 273,542,368	\$ (2,647,358)
Service cost	3,565,318	-	3,565,318
Interest on total pension liability	19,093,234	-	19,093,234
Differences between expected and actual experience of the total pension liability	6,189,084	-	6,189,084
Change of assumptions	(345,679)	-	(345,679)
Benefit payments, including refunds of employee contributions	(18,645,422)	(18,645,422)	-
Contributions - employer	-	429,553	(429,553)
Contributions - employee	-	1,842,214	(1,842,214)
Net investment income	-	30,955,652	(30,955,652)
Other (net transfer)	<u>-</u>	<u>7,196,830</u>	<u>(7,196,830)</u>
Balances at December 31, 2023	<u>\$ 280,751,545</u>	<u>\$ 295,321,195</u>	<u>\$ (14,569,650)</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2024, the District recognized pension expense/(income) of \$(5,190,415). The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 4,253,598	\$ -
Assumption changes	-	209,628
Net difference between projected and actual earnings on pension plan investments	16,523,728	-
Contributions subsequent to the measurement date	<u>200,020</u>	<u>-</u>
Total	<u><u>\$ 20,977,346</u></u>	<u><u>\$ 209,628</u></u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$20,567,698) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2025	\$ 4,687,346
2026	6,828,029
2027	11,343,621
2028	<u>(2,291,298)</u>
Total	<u><u>\$ 20,567,698</u></u>

NOTE 12 - CONSTRUCTION COMMITMENTS

As of June 30, 2024, the District is committed to approximately \$16,845,888 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and capital improvement bonds already issued.

NOTE 13 - STATE AND FEDERAL AID CONTINGENCIES

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 14 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 101, *Compensated Absences*, GASB Statement No. 102, *Certain Risk Disclosures*, GASB Statement No. 103, *Financial Reporting Model Improvements*, and GASB Statement No. 104, *Disclosure of Certain Capital Assets*.

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

TOWNSHIP HIGH SCHOOL DISTRICT 214
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY/(ASSET)
AND RELATED RATIOS
Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total pension liability				
Service cost	\$ 3,565,318	\$ 3,426,364	\$ 3,303,712	\$ 3,644,490
Interest	19,093,234	18,655,940	18,065,898	17,759,852
Changes of benefit terms	-			
Differences between expected and actual experience	6,189,084	2,244,228	4,347,263	1,908,199
Changes of assumptions	(345,679)	-	-	(2,095,208)
Benefit payments, including refunds of member contributions	<u>(18,645,422)</u>	<u>(18,083,310)</u>	<u>(17,196,054)</u>	<u>(16,455,182)</u>
Net change in total pension liability	9,856,535	6,243,222	8,520,819	4,762,151
Total pension liability - beginning	<u>270,895,010</u>	<u>264,651,788</u>	<u>256,130,969</u>	<u>251,368,818</u>
Total pension liability - ending (a)	<u><u>\$ 280,751,545</u></u>	<u><u>\$ 270,895,010</u></u>	<u><u>\$ 264,651,788</u></u>	<u><u>\$ 256,130,969</u></u>
Plan fiduciary net position				
Employer contributions	\$ 429,553	\$ 8,236,579	\$ 11,407,981	\$ 12,121,448
Employee contributions	1,842,214	1,694,053	1,593,111	1,558,967
Net investment income	30,955,652	(44,776,540)	49,080,007	36,334,833
Benefit payments, including refunds of member contributions	(18,645,422)	(18,083,310)	(17,196,054)	(16,455,182)
Other (net transfer)	<u>7,196,830</u>	<u>(673,315)</u>	<u>785,264</u>	<u>666,943</u>
Net change in plan fiduciary net position	21,778,827	(53,602,533)	45,670,309	34,227,009
Plan fiduciary net position - beginning	<u>273,542,368</u>	<u>327,144,901</u>	<u>281,474,592</u>	<u>247,247,583</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 295,321,195</u></u>	<u><u>\$ 273,542,368</u></u>	<u><u>\$ 327,144,901</u></u>	<u><u>\$ 281,474,592</u></u>
Employer's net pension liability/(asset) - ending (a) - (b)	<u><u>\$ (14,569,650)</u></u>	<u><u>\$ (2,647,358)</u></u>	<u><u>\$ (62,493,113)</u></u>	<u><u>\$ (25,343,623)</u></u>
Plan fiduciary net position as a percentage of the total pension liability	105.19%	100.98%	123.61%	109.89%
Covered payroll	\$ 40,523,908	\$ 37,558,367	\$ 34,989,537	\$ 34,259,755
Employer's net pension liability/(asset) as a percentage of covered payroll	-35.95%	-7.05%	-178.61%	-73.97%

Notes to Schedule:

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

See Auditors' Report and Notes to Required Supplementary Information

2020	2019	2018	2017	2016	2015
\$ 3,573,781 17,371,246	\$ 3,427,301 16,545,416	\$ 3,573,407 16,690,732	\$ 3,656,298 16,089,993	\$ 3,646,287 15,501,902	\$ 3,863,486 14,248,652
407,776 -	8,271,896 5,996,029	(145,817) (7,584,131)	1,581,227 (481,500)	1,348,321 235,395	1,677,203 8,870,641
(15,600,988) 5,751,815	(15,031,065) 19,209,577	(13,766,297) (1,232,106)	(12,970,398) 7,875,620	(12,225,671) 8,506,234	(10,905,185) 17,754,797
245,617,003 <u>\$ 251,368,818</u>	226,407,426 <u>\$ 245,617,003</u>	227,639,532 <u>\$ 226,407,426</u>	219,763,912 <u>\$ 227,639,532</u>	211,257,678 <u>\$ 219,763,912</u>	193,502,881 <u>\$ 211,257,678</u>
\$ 13,710,278 1,572,956 40,638,043	\$ 7,130,747 2,025,634 (13,572,178)	\$ 3,928,991 1,557,114 36,560,524	\$ 4,225,895 1,515,002 13,220,641	\$ 6,051,025 1,541,849 958,420	\$ 4,104,642 1,518,210 11,330,671
(15,600,988) 426,769 40,747,058	(15,031,065) 3,945,330 (15,501,532)	(13,766,297) (6,895,758) 21,384,574	(12,970,398) 1,298,291 7,289,431	(12,225,671) 3,001,939 (672,438)	(10,905,185) (437,712) 5,610,626
206,500,525 <u>\$ 247,247,583</u>	222,002,057 <u>\$ 206,500,525</u>	200,617,483 <u>\$ 222,002,057</u>	193,328,052 <u>\$ 200,617,483</u>	194,000,490 <u>\$ 193,328,052</u>	188,389,864 <u>\$ 194,000,490</u>
<u>\$ 4,121,235</u>	<u>\$ 39,116,478</u>	<u>\$ 4,405,369</u>	<u>\$ 27,022,049</u>	<u>\$ 26,435,860</u>	<u>\$ 17,257,188</u>
98.36%	84.07%	98.05%	88.13%	87.97%	91.83%
\$ 34,618,336	\$ 34,135,380	\$ 33,548,236	\$ 32,837,193	\$ 33,069,592	\$ 32,694,476
11.90%	114.59%	13.13%	82.29%	79.94%	52.78%

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

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

	2024	2023	2022	2021	2020
Actuarially determined contribution	\$ 429,553	\$ 2,088,245	\$ 3,407,981	\$ 5,101,278	\$ 3,337,208
Contributions in relation to the actuarially determined contribution	<u>(429,553)</u>	<u>(8,236,579)</u>	<u>(11,407,981)</u>	<u>(12,121,448)</u>	<u>(13,710,278)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (6,148,334)</u>	<u>\$ (8,000,000)</u>	<u>\$ (7,020,170)</u>	<u>\$ (10,373,070)</u>
Covered payroll	\$ 40,523,908	\$ 37,558,367	\$ 34,989,537	\$ 34,259,755	\$ 34,618,336
Contributions as a percentage of covered payroll	1.06%	21.93%	32.60%	35.38%	39.60%
	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 3,686,045	\$ 3,928,498	\$ 4,199,877	\$ 4,051,025	\$ 4,083,540
Contributions in relation to the actuarially determined contribution	<u>(3,686,045)</u>	<u>(3,928,991)</u>	<u>(4,225,895)</u>	<u>(4,051,025)</u>	<u>(4,104,642)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (493)</u>	<u>\$ (26,018)</u>	<u>\$ -</u>	<u>\$ (21,102)</u>
Covered payroll	\$ 34,135,380	\$ 33,548,236	\$ 32,837,193	\$ 33,069,592	\$ 32,694,476
Contributions as a percentage of covered payroll	10.80%	11.71%	12.87%	12.25%	12.55%

Notes to Schedule:

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Wage growth	2.75%
Inflation	2.25%
Salary increases	2.75% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214
TEACHERS' RETIREMENT SYSTEM
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY AND DISTRICT CONTRIBUTIONS
Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net pension liability	0.0121904943%	0.012018227%	0.013118129%	0.013483186%
District's proportionate share of the net pension liability	\$ 10,359,552	\$ 10,076,122	\$ 10,233,622	\$ 11,624,563
State's proportionate share of the net pension liability	<u>894,034,684</u>	<u>874,036,838</u>	<u>857,686,309</u>	<u>910,496,162</u>
Total net pension liability	<u>\$ 904,394,236</u>	<u>\$ 884,112,960</u>	<u>\$ 867,919,931</u>	<u>\$ 922,120,725</u>
Covered payroll	\$ 132,663,878	\$ 127,450,990	\$ 123,179,545	\$ 117,413,308
District's proportionate share of the net pension liability as a percentage of covered payroll	7.81%	7.91%	8.31%	9.90%
Plan fiduciary net position as a percentage of the total pension liability	43.9%	42.8%	45.1%	37.8%
Contractually required contribution	\$ 977,176	\$ 774,463	\$ 752,059	\$ 705,840
Contributions in relation to the contractually required contribution	<u>(977,153)</u>	<u>(833,486)</u>	<u>(817,882)</u>	<u>(712,478)</u>
Contribution deficiency (excess)	<u>\$ 23</u>	<u>\$ (59,023)</u>	<u>\$ (65,823)</u>	<u>\$ (6,638)</u>
Contributions as a percentage of covered payroll	0.7366%	0.6540%	0.6640%	0.6068%

Notes to Schedule:

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

Key Assumptions:

Long-term expected rate of return	7.00%	7.00%	7.00%	7.00%
Municipal bond index	3.65%	3.54%	2.16%	2.21%
Single equivalent discount rate	7.00%	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.25%	2.50%
Projected salary increases	3.75% to 8.75%	3.75% to 8.75%	3.50% to 8.50%	4.00% to 9.50%
	varying by service	varying by service	varying by service	varying by service

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.014102601%	0.0154374754%	0.01894271%	0.02093751%	0.02211048%	0.20400690%
\$ 11,438,361	\$ 12,032,715	\$ 14,471,879	\$ 16,527,244	\$ 14,484,590	\$ 12,405,506
<u>814,055,637</u>	<u>824,291,418</u>	<u>808,398,149</u>	<u>862,878,308</u>	<u>684,159,900</u>	<u>636,604,195</u>
<u>\$ 825,493,998</u>	<u>\$ 836,324,133</u>	<u>\$ 822,870,028</u>	<u>\$ 879,405,552</u>	<u>\$ 698,644,490</u>	<u>\$ 649,009,701</u>
\$ 113,229,875	\$ 110,104,970	\$ 110,546,877	\$ 109,265,138	\$ 108,702,448	\$ 105,686,408
10.10%	10.93%	13.09%	15.13%	13.32%	11.74%
39.6%	40.0%	39.3%	36.4%	41.5%	43.0%
\$ 686,622	\$ 665,544	\$ 678,508	\$ 777,998	\$ 810,798	\$ 775,109
<u>(693,783)</u>	<u>(740,856)</u>	<u>(678,508)</u>	<u>(777,998)</u>	<u>(810,798)</u>	<u>(775,017)</u>
<u>\$ (7,161)</u>	<u>\$ (75,312)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92</u>
0.6127%	0.6729%	0.6138%	0.7120%	0.7459%	0.7333%
7.00%	7.00%	7.00%	7.00%	7.50%	7.50%
3.50%	3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50%	4.00% to 9.50%	3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214
HEALTH BENEFIT PLAN
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY
AND RELATED RATIOS
Seven Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total OPEB liability				
Service cost	\$ 782,555	\$ 575,640	\$ 807,621	\$ 725,592
Interest	556,285	540,241	307,054	397,843
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	2,033,309	-	183,079	(979,637)
Changes of assumptions	(685,435)	(37,778)	(1,431,384)	(293,298)
Other changes	-	-	-	-
Benefit payments, including refunds of member contributions	<u>(784,605)</u>	<u>(850,474)</u>	<u>(634,674)</u>	<u>(809,255)</u>
Net change in total OPEB liability	1,902,109	227,629	(768,304)	(958,755)
Total OPEB liability - beginning	<u>13,861,704</u>	<u>13,634,075</u>	<u>14,402,379</u>	<u>15,361,134</u>
Total OPEB liability - ending (a)	<u><u>\$ 15,763,813</u></u>	<u><u>\$ 13,861,704</u></u>	<u><u>\$ 13,634,075</u></u>	<u><u>\$ 14,402,379</u></u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll	\$ 53,353,378	\$ 47,798,979	\$ 45,958,407	\$ 42,870,668
District's total OPEB liability as a percentage of covered payroll	29.55%	29.00%	29.67%	33.59%

Notes to Schedule:

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available. There are no assets accumulated in a trust that meets the criteria of GASB codification P52.101 to pay related benefits for the OPEB plan.

2020	2019	2018
\$ 689,557	\$ 708,398	\$ 668,228
455,555	523,302	477,490
-	-	-
(914,436)	(529,100)	306,107
(654,652)	1,012,426	400,560
(137,520)	291,175	767,401
<u>(810,965)</u>	<u>(1,237,428)</u>	<u>(1,315,167)</u>
(1,372,461)	768,773	1,304,619
<u>16,733,595</u>	<u>15,964,822</u>	<u>14,660,203</u>
<u>\$ 15,361,134</u>	<u>\$ 16,733,595</u>	<u>\$ 15,964,822</u>
0.00%	0.00%	0.00%
\$ 42,410,571	\$ 40,348,139	\$ 39,414,306
36.22%	41.47%	40.51%

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

HEALTH BENEFIT PLAN

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Seven Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially determined contribution	N/A	N/A	N/A	N/A	N/A
Contributions in relation to the actuarially determined contribution	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 53,353,378	\$ 47,798,979	\$ 45,958,407	\$ 42,870,668	\$ 42,410,571
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%
	<u>2019</u>	<u>2018</u>			
Actuarially determined contribution	N/A	N/A			
Contributions in relation to the actuarially determined contribution	<u>N/A</u>	<u>N/A</u>			
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>			
Covered payroll	\$ 40,348,139	\$ 39,414,306			
Contributions as a percentage of covered payroll	0.00%	0.00%			

Notes to Schedule:

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

N/A = Not available

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level Percentage of Payroll
Remaining amortization period	10 years
Asset valuation method	Market value
Election at retirement	100.00%
Salary increases	4.00%
Investment rate of return	7.25%
Healthcare cost trend rate - initial	6.00%
Healthcare cost trend rate - ultimate	4.50%
Mortality	Based on the December 31, 2023 IMRF Actuarial Valuation Report and the June 30, 2023 Teachers' Retirement System Actuarial Valuation Report

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214
TEACHERS' HEALTH INSURANCE SECURITY FUND
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE NET OPEB LIABILITY AND DISTRICT CONTRIBUTIONS
Seven Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net OPEB liability	0.455797%	0.447169%	0.452345%	0.447604%
District's proportionate share of the net OPEB liability	\$ 32,666,053	\$ 30,607,336	\$ 99,819,193	\$ 119,760,969
State's proportionate share of the net OPEB liability	<u>44,174,911</u>	<u>41,638,270</u>	<u>135,340,257</u>	<u>162,243,498</u>
Total net OPEB liability	<u>\$ 76,840,964</u>	<u>\$ 72,245,606</u>	<u>\$ 235,159,450</u>	<u>\$ 282,004,467</u>
Covered payroll	\$ 127,450,990	\$ 123,179,545	\$ 117,413,308	\$ 113,229,875
District's proportionate share of the net OPEB liability as a percentage of covered payroll	25.63%	24.85%	85.02%	105.77%
Plan fiduciary net position as a percentage of the total pension liability	6.21%	5.24%	1.40%	0.70%
Contractually required contribution	\$ 888,848	\$ 853,922	\$ 825,303	\$ 1,080,202
Contributions in relation to the contractually required contribution	<u>(888,848)</u>	<u>(853,922)</u>	<u>(825,276)</u>	<u>(1,080,202)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.6974%	0.6932%	0.7029%	0.9540%

Notes to Schedule:

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

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

Key Assumptions:

Long-term expected rate of return	2.75%	2.75%	2.75%	0.00%
Municipal bond index	3.86%	3.69%	1.92%	2.45%
Single equivalent discount rate	3.86%	3.69%	1.92%	2.45%
Inflation rate	2.25%	2.25%	2.50%	2.50%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.25%
Healthcare cost trend rates - ultimate	4.25%	4.25%	4.25%	4.25%
Mortality	PubT-2010	PubT-2010	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>
0.447976%	0.466328%	0.474944%
\$ 124,002,494	\$ 122,856,688	\$ 123,246,031
<u>167,915,198</u>	<u>164,970,037</u>	<u>161,853,663</u>
<u>\$ 291,917,692</u>	<u>\$ 287,826,725</u>	<u>\$ 285,099,694</u>
\$ 110,104,970	\$ 110,546,877	\$ 109,265,138
112.62%	111.14%	112.80%
0.25%	-0.07%	-0.17%
\$ 1,041,715	\$ 1,012,966	\$ 1,012,966
<u>(1,041,715)</u>	<u>(1,012,966)</u>	<u>(1,012,966)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
0.9461%	0.9163%	0.9271%
0.00%	0.00%	0.00%
3.13%	3.62%	3.56%
3.13%	3.62%	3.56%
2.50%	2.75%	2.75%
Medicare - 9.00%	Medicare - 9.00%	Medicare - 9.00%
Non-Medicare - 8.00%	Non-Medicare - 8.00%	Non-Medicare - 8.00%
4.50%	4.50%	4.50%
RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2023 ACTUAL
Revenues				
Local sources				
General levy	\$ 210,234,297	\$ 210,830,068	\$ 595,771	\$ 197,338,096
Special education levy	2,651,168	2,660,595	9,427	2,495,486
Corporate personal property replacement taxes	4,748,214	4,286,835	(461,379)	8,787,020
Summer school tuition from pupils or parents (in state)	238,000	237,963	(37)	218,618
CTE - Tuition from other sources (in state)	200,000	-	(200,000)	-
Adult - tuition from pupils or parents (in state)	946,870	702,922	(243,948)	561,857
Investment income	806,479	4,886,558	4,080,079	6,077,166
Sales to pupils - lunch	1,675,000	1,525,605	(149,395)	1,361,330
Sales to pupils - breakfast	3,950	1,339	(2,611)	2,334
Sales to pupils - a la carte	985,000	856,909	(128,091)	758,806
Sales to pupils - other	1,002,000	804,736	(197,264)	832,572
Sales to adults	10,450	9,742	(708)	8,681
Other food service	24,000	51,114	27,114	24,655
Admissions - athletic	99,000	120,089	21,089	116,384
Fees	788,500	1,343,264	554,764	1,288,193
Student activities	-	7,435,482	7,435,482	7,103,455
Rentals - regular textbook	283,000	324,706	41,706	318,501
Rentals - adult/continuing education textbook	2,000	-	(2,000)	-
Sales - adult/continuing education textbook	25,000	-	(25,000)	22,814
Sales - other	4,000	2,476	(1,524)	2,236
Contributions and donations from private sources	97,000	77,758	(19,242)	126,348
Refund of prior years' expenditures	100,000	81,918	(18,082)	169,257
Payments of surplus monies from TIF districts	1,200,000	2,041,419	841,419	1,498,507
Driver's education fees	176,500	89,564	(86,936)	61,850
Payment from other LEA's	225,000	-	(225,000)	-
Sale of vocational projects	300,000	485,323	185,323	299,998
Other local fees	522,400	485,471	(36,929)	667,199
Other	512,500	1,491,348	978,848	692,881
Total local sources	227,860,328	240,833,204	12,972,876	230,834,244
State sources				
Evidence based funding	10,100,000	10,143,131	43,131	10,130,814
Special education - private facility tuition	800,000	1,156,451	356,451	787,836
Special education - orphanage - individual	-	-	-	13,109
CTE - Technical education - tech prep	250,000	-	(250,000)	-
CTE - Agriculture education	26,500	25,524	(976)	43,508
CTE - Other	-	401,756	401,756	415,219
Driver education	100,000	94,153	(5,847)	83,141
Adult education from Illinois community college board	645,000	655,720	10,720	611,528
Adult education - other	150,000	150,000	-	150,000
Early childhood - block grant	400,000	319,949	(80,051)	399,714
Other restricted revenue from state sources	88,500	62,827	(25,673)	74,126

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Total state sources	\$ 12,560,000	\$ 13,009,511	\$ 449,511	\$ 12,708,995
Federal sources				
Other restricted grants-in-aid received directly from federal government	50,000	97,393	47,393	92,602
National school lunch program	-	-	-	5,950
Special milk program	23,200	13,857	(9,343)	18,396
Title I - Low income	1,201,454	-	(1,201,454)	1,116,612
Title IV - Safe & drug free schools - formula	-	3,871	3,871	-
Federal - special education - IDEA - flow-through/low incident	2,200,000	3,029,730	829,730	2,934,499
Federal - special education - IDEA - room & board	1,100,000	622,925	(477,075)	1,088,510
CTE - Perkins - Title III E - tech. prep.	280,617	257,808	(22,809)	267,534
Federal - adult education	470,000	473,844	3,844	110,592
Emergency immigrant assistance	27,440	19,913	(7,527)	33,687
Title III - English language acquisition	95,000	141,503	46,503	114,159
Title II - Teacher quality	259,150	-	(259,150)	214,261
Medicaid matching funds - administrative outreach	350,000	369,387	19,387	398,732
Medicaid matching funds - fee-for-service program	110,000	682,050	572,050	58,073
Other restricted revenue from federal sources	<u>7,585,422</u>	<u>6,158,862</u>	<u>(1,426,560)</u>	<u>6,633,566</u>
Total federal sources	<u>13,752,283</u>	<u>11,871,143</u>	<u>(1,881,140)</u>	<u>13,087,173</u>
Total revenues	<u>254,172,611</u>	<u>265,713,858</u>	<u>11,541,247</u>	<u>256,630,412</u>
Expenditures				
Instruction				
Regular programs				
Salaries	68,166,235	68,002,093	164,142	67,628,918
Employee benefits	12,685,893	13,609,580	(923,687)	12,266,671
Purchased services	1,785,958	2,584,941	(798,983)	3,119,518
Supplies and materials	6,080,904	5,677,478	403,426	5,097,041
Capital outlay	331,384	1,017,922	(686,538)	241,682
Other objects	757,800	936,451	(178,651)	729,412
Non-capitalized equipment	<u>2,158,173</u>	<u>2,136,043</u>	<u>22,130</u>	<u>1,191,987</u>
Total	<u>91,966,347</u>	<u>93,964,508</u>	<u>(1,998,161)</u>	<u>90,275,229</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Special education programs				
Salaries	\$ 17,020,448	\$ 17,618,602	\$ (598,154)	\$ 16,667,408
Employee benefits	3,611,608	4,077,194	(465,586)	3,453,458
Purchased services	246,485	348,052	(101,567)	239,716
Supplies and materials	149,983	90,657	59,326	113,535
Capital outlay	10,000	-	10,000	55,331
Other objects	101,525	225,887	(124,362)	334,477
Non-capitalized equipment	49,285	31,039	18,246	197,907
Total	21,189,334	22,391,431	(1,202,097)	21,061,832
Remedial and supplemental programs K - 12				
Salaries	961,987	944,901	17,086	1,005,155
Employee benefits	197,526	208,693	(11,167)	211,092
Purchased services	68,700	203,533	(134,833)	96,471
Supplies and materials	89,000	91,209	(2,209)	77,866
Non-capitalized equipment	24,500	16,965	7,535	21,432
Total	1,341,713	1,465,301	(123,588)	1,412,016
Adult/continuing education programs				
Salaries	2,739,424	1,834,279	905,145	1,665,028
Employee benefits	155,971	132,063	23,908	81,542
Purchased services	591,200	581,375	9,825	438,007
Supplies and materials	135,900	344,851	(208,951)	201,921
Other objects	5,770	2,776	2,994	3,418
Non-capitalized equipment	1,000	-	1,000	10,232
Total	3,629,265	2,895,344	733,921	2,400,148
CTE programs				
Salaries	10,844,703	10,919,286	(74,583)	10,365,463
Employee benefits	1,933,802	2,092,636	(158,834)	1,887,499
Purchased services	293,287	433,292	(140,005)	409,161
Supplies and materials	657,220	684,212	(26,992)	638,945
Capital outlay	70,000	374,004	(304,004)	15,548
Other objects	110,294	48,068	62,226	72,033
Non-capitalized equipment	198,028	79,948	118,080	91,470
Total	14,107,334	14,631,446	(524,112)	13,480,119
Interscholastic programs				
Salaries	8,935,853	9,541,640	(605,787)	9,383,594
Employee benefits	617,062	736,438	(119,376)	507,081
Purchased services	971,999	1,065,009	(93,010)	1,007,820
Supplies and materials	473,149	495,452	(22,303)	361,258
Other objects	252,100	300,926	(48,826)	264,407
Non-capitalized equipment	-	-	-	1,494
Total	11,250,163	12,139,465	(889,302)	11,525,654

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Summer school programs				
Salaries	\$ 1,031,000	\$ 1,093,187	\$ (62,187)	\$ 1,095,751
Employee benefits	1,767	10,881	(9,114)	9,815
Purchased services	1,640	-	1,640	(4,679)
Supplies and materials	59,000	156,362	(97,362)	110,549
Other objects	18,000	39,000	(21,000)	21,954
Non-capitalized equipment	16,000	57,657	(41,657)	21,651
Total	1,127,407	1,357,087	(229,680)	1,255,041
Gifted programs				
Salaries	149,030	188,810	(39,780)	149,161
Employee benefits	23,612	29,442	(5,830)	20,804
Purchased services	2,800	1,394	1,406	2,039
Supplies and materials	1,000	1,213	(213)	1,504
Other objects	250	-	250	-
Total	176,692	220,859	(44,167)	173,508
Driver's education programs				
Salaries	1,032,579	1,079,794	(47,215)	936,399
Employee benefits	197,592	210,158	(12,566)	154,380
Purchased services	4,570	7,194	(2,624)	3,017
Supplies and materials	17,820	16,801	1,019	19,780
Total	1,252,561	1,313,947	(61,386)	1,113,576
Bilingual programs				
Salaries	8,795,179	8,952,829	(157,650)	7,046,242
Employee benefits	1,726,580	2,096,243	(369,663)	1,468,375
Purchased services	15,940	6,522	9,418	5,925
Supplies and materials	77,410	67,010	10,400	75,614
Other objects	400	50	350	-
Total	10,615,509	11,122,654	(507,145)	8,596,156
Truant's alternative and optional programs				
Salaries	67,994	310,579	(242,585)	213,763
Employee benefits	7,811	22,518	(14,707)	8,303
Purchased services	2,000	1,984	16	1,605
Supplies and materials	4,500	4,317	183	4,415
Total	82,305	339,398	(257,093)	228,086
Special education programs K -12 - private tuition				
Other objects	5,000,000	8,415,102	(3,415,102)	6,437,468
Total	5,000,000	8,415,102	(3,415,102)	6,437,468

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Student activities				
Other objects	\$ -	\$ 7,167,660	\$ (7,167,660)	\$ 7,327,978
Total	-	7,167,660	(7,167,660)	7,327,978
Total instruction	161,738,630	177,424,202	(15,685,572)	165,286,811
Support services				
Pupils				
Attendance and social work services				
Salaries	6,626,942	6,485,526	141,416	6,374,718
Employee benefits	1,479,025	1,536,063	(57,038)	1,454,832
Purchased services	30,543	62,567	(32,024)	68,324
Supplies and materials	66,650	61,419	5,231	60,481
Other objects	-	-	-	1,500
Total	8,203,160	8,145,575	57,585	7,959,855
Guidance services				
Salaries	5,550,538	5,586,082	(35,544)	5,638,041
Employee benefits	988,345	1,101,643	(113,298)	925,219
Purchased services	118,650	103,440	15,210	93,456
Supplies and materials	19,050	17,128	1,922	14,544
Other objects	1,200	-	1,200	-
Total	6,677,783	6,808,293	(130,510)	6,671,260
Health services				
Salaries	1,334,476	1,188,102	146,374	1,101,393
Employee benefits	229,860	262,853	(32,993)	221,930
Purchased services	210,600	105,206	105,394	18,087
Supplies and materials	24,500	19,872	4,628	33,208
Non-capitalized equipment	8,000	2,736	5,264	4,470
Total	1,807,436	1,578,769	228,667	1,379,088
Psychological services				
Salaries	1,851,988	1,811,756	40,232	1,409,875
Employee benefits	262,031	371,568	(109,537)	248,270
Purchased services	15,000	5,699	9,301	2,795
Supplies and materials	4,400	2,460	1,940	4,606
Total	2,133,419	2,191,483	(58,064)	1,665,546
Speech pathology and audiology services				
Salaries	948,283	1,023,604	(75,321)	943,801
Employee benefits	155,690	196,424	(40,734)	140,305
Purchased services	44,235	89,761	(45,526)	88,697
Supplies and materials	690	552	138	191
Total	1,148,898	1,310,341	(161,443)	1,172,994

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other support services - pupils				
Salaries	\$ 2,145,525	\$ 2,225,177	\$ (79,652)	\$ 1,773,939
Employee benefits	622,094	761,867	(139,773)	576,182
Purchased services	1,204,400	1,069,505	134,895	1,046,533
Supplies and materials	<u>9,500</u>	<u>8,311</u>	<u>1,189</u>	<u>7,570</u>
Total	<u>3,981,519</u>	<u>4,064,860</u>	<u>(83,341)</u>	<u>3,404,224</u>
Total pupils	<u>23,952,215</u>	<u>24,099,321</u>	<u>(147,106)</u>	<u>22,252,967</u>
Instructional staff				
Improvement of instructional services				
Salaries	10,070,603	10,216,400	(145,797)	9,391,239
Employee benefits	1,903,010	2,035,752	(132,742)	1,838,946
Purchased services	741,793	877,481	(135,688)	731,027
Supplies and materials	29,025	25,098	3,927	11,257
Capital outlay	2,000	-	2,000	39,393
Other objects	8,400	6,687	1,713	3,768
Non-capitalized equipment	<u>50,225</u>	<u>1,796</u>	<u>48,429</u>	<u>19,727</u>
Total	<u>12,805,056</u>	<u>13,163,214</u>	<u>(358,158)</u>	<u>12,035,357</u>
Educational media services				
Salaries	1,301,388	1,120,527	180,861	1,323,359
Employee benefits	231,220	262,704	(31,484)	284,934
Purchased services	39,900	19,222	20,678	36,647
Supplies and materials	279,450	125,970	153,480	182,334
Capital outlay	189,000	39,661	149,339	61,597
Other objects	600	-	600	-
Non-capitalized equipment	<u>8,500</u>	<u>7,240</u>	<u>1,260</u>	<u>30,240</u>
Total	<u>2,050,058</u>	<u>1,575,324</u>	<u>474,734</u>	<u>1,919,111</u>
Assessment and testing				
Purchased services	<u>18,500</u>	<u>10,769</u>	<u>7,731</u>	<u>9,754</u>
Total	<u>18,500</u>	<u>10,769</u>	<u>7,731</u>	<u>9,754</u>
Total instructional staff	<u>14,873,614</u>	<u>14,749,307</u>	<u>124,307</u>	<u>13,964,222</u>
General administration				
Board of education services				
Salaries	43,652	23,398	20,254	42,240
Employee benefits	-	98	(98)	9,669
Purchased services	464,000	663,227	(199,227)	691,779
Supplies and materials	1,000	1,429	(429)	1,163
Other objects	<u>32,000</u>	<u>256,013</u>	<u>(224,013)</u>	<u>32,245</u>
Total	<u>540,652</u>	<u>944,165</u>	<u>(403,513)</u>	<u>777,096</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Executive administration services				
Salaries	\$ 1,474,234	\$ 1,424,883	\$ 49,351	\$ 1,268,329
Employee benefits	362,636	374,391	(11,755)	278,375
Purchased services	66,800	84,934	(18,134)	16,396
Supplies and materials	4,500	6,149	(1,649)	2,814
Other objects	23,800	28,213	(4,413)	20,605
Non-capitalized equipment	<u>4,000</u>	<u>156</u>	<u>3,844</u>	<u>7,401</u>
Total	<u>1,935,970</u>	<u>1,918,726</u>	<u>17,244</u>	<u>1,593,920</u>
Tort immunity services				
Purchased services	<u>2,561,500</u>	<u>2,867,480</u>	<u>(305,980)</u>	<u>2,856,370</u>
Total	<u>2,561,500</u>	<u>2,867,480</u>	<u>(305,980)</u>	<u>2,856,370</u>
Total general administration	<u>5,038,122</u>	<u>5,730,371</u>	<u>(692,249)</u>	<u>5,227,386</u>
School administration				
Office of the principal services				
Salaries	9,624,734	9,714,171	(89,437)	8,706,481
Employee benefits	2,429,345	2,616,578	(187,233)	2,239,093
Purchased services	134,925	172,970	(38,045)	143,744
Supplies and materials	160,637	146,153	14,484	136,638
Capital outlay	5,000	-	5,000	-
Other objects	22,600	20,316	2,284	26,372
Non-capitalized equipment	<u>13,809</u>	<u>949</u>	<u>12,860</u>	<u>10,798</u>
Total	<u>12,391,050</u>	<u>12,671,137</u>	<u>(280,087)</u>	<u>11,263,126</u>
Total school administration	<u>12,391,050</u>	<u>12,671,137</u>	<u>(280,087)</u>	<u>11,263,126</u>
Business				
Direction of business support services				
Salaries	-	70,100	(70,100)	303,097
Employee benefits	-	602	(602)	54,652
Purchased services	-	-	-	115,462
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>225</u>
Total	<u>-</u>	<u>70,702</u>	<u>(70,702)</u>	<u>473,436</u>
Fiscal services				
Salaries	1,244,658	1,193,014	51,644	875,003
Employee benefits	234,655	301,925	(67,270)	220,515
Purchased services	539,600	509,481	30,119	360,202
Supplies and materials	17,500	10,683	6,817	15,550
Other objects	9,000	9,350	(350)	10,989
Non-capitalized equipment	<u>15,000</u>	<u>1,471</u>	<u>13,529</u>	<u>-</u>
Total	<u>2,060,413</u>	<u>2,025,924</u>	<u>34,489</u>	<u>1,482,259</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Operation and maintenance of plant services				
Salaries	\$ 390,301	\$ 389,301	\$ 1,000	\$ 257,950
Employee benefits	55,981	56,450	(469)	75,885
Purchased services	305,000	258,006	46,994	180,656
Supplies and materials	99,200	70,807	28,393	199,462
Capital outlay	-	786,026	(786,026)	45,455
Non-capitalized equipment	100,000	206,205	(106,205)	232,205
Total	950,482	1,766,795	(816,313)	991,613
Food services				
Salaries	1,772,377	1,572,858	199,519	1,526,645
Employee benefits	210,408	194,897	15,511	167,961
Purchased services	26,450	17,181	9,269	18,586
Supplies and materials	1,722,020	1,643,699	78,321	1,591,981
Capital outlay	5,000	-	5,000	33,518
Other objects	6,300	3,761	2,539	4,108
Non-capitalized equipment	16,000	774	15,226	1,827
Total	3,758,555	3,433,170	325,385	3,344,626
Internal services				
Salaries	-	-	-	122,232
Employee benefits	-	-	-	21,264
Purchased services	-	-	-	77,597
Supplies and materials	-	272	(272)	252
Total	-	272	(272)	221,345
Total business	6,769,450	7,296,863	(527,413)	6,513,279
Central				
Planning, research, development and evaluation services				
Salaries	1,469,498	1,106,584	362,914	1,395,683
Employee benefits	275,175	283,027	(7,852)	313,033
Purchased services	156,045	65,748	90,297	114,288
Supplies and materials	116,180	43,041	73,139	64,267
Other objects	1,400	387	1,013	1,577
Non-capitalized equipment	16,025	1,448	14,577	7,278
Total	2,034,323	1,500,235	534,088	1,896,126
Information services				
Salaries	963,676	913,285	50,391	832,789
Employee benefits	94,725	201,363	(106,638)	179,620
Purchased services	137,300	106,512	30,788	70,328
Supplies and materials	10,000	13,305	(3,305)	9,943
Other objects	30,900	36,364	(5,464)	38,552
Non-capitalized equipment	6,650	5,507	1,143	5,048
Total	1,243,251	1,276,336	(33,085)	1,136,280

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Staff services				
Salaries	\$ 729,265	\$ 979,426	\$ (250,161)	\$ 732,239
Employee benefits	4,743,956	200,451	4,543,505	2,051,399
Purchased services	114,000	106,778	7,222	110,353
Supplies and materials	8,500	(188)	8,688	237
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>5,600,721</u>	<u>1,286,467</u>	<u>4,314,254</u>	<u>2,894,228</u>
Data processing services				
Salaries	312,025	280,164	31,861	320,638
Employee benefits	63,101	67,193	(4,092)	92,378
Purchased services	436,000	344,808	91,192	963,628
Supplies and materials	675,000	821,648	(146,648)	880,892
Capital outlay	5,000	100,788	(95,788)	13,500
Non-capitalized equipment	<u>150,000</u>	<u>529,495</u>	<u>(379,495)</u>	<u>3,960</u>
Total	<u>1,641,126</u>	<u>2,144,096</u>	<u>(502,970)</u>	<u>2,274,996</u>
Total central	<u>10,519,421</u>	<u>6,207,134</u>	<u>4,312,287</u>	<u>8,201,630</u>
Other supporting services				
Supplies and materials	<u>4,000</u>	<u>3,573</u>	<u>427</u>	<u>3,007</u>
Total	<u>4,000</u>	<u>3,573</u>	<u>427</u>	<u>3,007</u>
Total support services	<u>73,547,872</u>	<u>70,757,706</u>	<u>2,790,166</u>	<u>67,425,617</u>
Community services				
Salaries	109,477	151,490	(42,013)	96,655
Employee benefits	61,618	77,211	(15,593)	53,675
Purchased services	71,563	63,389	8,174	35,967
Supplies and materials	41,123	14,987	26,136	3,206
Non-capitalized equipment	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total community services	<u>284,781</u>	<u>307,077</u>	<u>(22,296)</u>	<u>189,503</u>
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	350,000	-	350,000	-
Other objects	<u>-</u>	<u>490</u>	<u>(490)</u>	<u>190,406</u>
Total	<u>350,000</u>	<u>490</u>	<u>349,510</u>	<u>190,406</u>
Payments for special education programs				
Purchased services	<u>2,715,187</u>	<u>1,718,025</u>	<u>997,162</u>	<u>2,072,565</u>
Total	<u>2,715,187</u>	<u>1,718,025</u>	<u>997,162</u>	<u>2,072,565</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Payments for special education programs - tuition				
Other objects	\$ 3,455,195	\$ 4,788,765	\$ (1,333,570)	\$ 3,854,627
Total	<u>3,455,195</u>	<u>4,788,765</u>	<u>(1,333,570)</u>	<u>3,854,627</u>
Total payments to other districts and governmental units	<u>6,520,382</u>	<u>6,507,280</u>	<u>13,102</u>	<u>6,117,598</u>
Total expenditures	<u>242,091,665</u>	<u>254,996,265</u>	<u>(12,904,600)</u>	<u>239,019,529</u>
Excess (deficiency) of revenues over expenditures	<u>12,080,946</u>	<u>10,717,593</u>	<u>(1,363,353)</u>	<u>17,610,883</u>
Other financing sources (uses)				
Lease value	-	749,015	749,015	-
Permanent transfer from working cash accounts - abatement	(1,634,239)	(1,634,239)	-	(9,030,881)
Transfer for principal on leases	-	(140,610)	(140,610)	(88,248)
Transfer for interest on leases	<u>-</u>	<u>(36,395)</u>	<u>(36,395)</u>	<u>(12,448)</u>
Total other financing sources (uses)	<u>(1,634,239)</u>	<u>(1,062,229)</u>	<u>572,010</u>	<u>(9,131,577)</u>
Net change in fund balance	<u>\$ 10,446,707</u>	9,655,364	<u>\$ (791,343)</u>	8,479,306
Fund balance, beginning of year		<u>119,888,974</u>		<u>111,409,668</u>
Fund balance, end of year		<u>\$ 129,544,338</u>		<u>\$ 119,888,974</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 38,772,994	\$ 39,746,678	\$ 973,684	\$ 37,143,597
Investment income	320,907	1,589,526	1,268,619	761,048
Fees	150,000	161,280	11,280	160,428
Rentals	750,000	735,468	(14,532)	772,007
Contributions and donations from private sources	15,000	70,501	55,501	13,153
Refund of prior years' expenditures	-	-	-	228
Other	<u>60,000</u>	<u>275,887</u>	<u>215,887</u>	<u>437,289</u>
Total local sources	<u>40,068,901</u>	<u>42,579,340</u>	<u>2,510,439</u>	<u>39,287,750</u>
State sources				
School infrastructure - maintenance projects	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total state sources	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total revenues	<u>40,068,901</u>	<u>42,629,340</u>	<u>2,560,439</u>	<u>39,287,750</u>
Expenditures				
Support services				
Pupils				
Other support services - pupils				
Non-capitalized equipment	<u>212,682</u>	<u>-</u>	<u>212,682</u>	<u>-</u>
Total	<u>212,682</u>	<u>-</u>	<u>212,682</u>	<u>-</u>
Total pupils	<u>212,682</u>	<u>-</u>	<u>212,682</u>	<u>-</u>
Business				
Facilities acquisition and construction service				
Supplies and materials	280,890	345,714	(64,824)	399,795
Capital outlay	2,000,000	158,884	1,841,116	243,514
Non-capitalized equipment	<u>280,811</u>	<u>38,121</u>	<u>242,690</u>	<u>437,191</u>
Total	<u>2,561,701</u>	<u>542,719</u>	<u>2,018,982</u>	<u>1,080,500</u>
Operation and maintenance of plant services				
Salaries	11,394,267	11,638,302	(244,035)	11,060,976
Employee benefits	2,594,914	3,032,453	(437,539)	2,606,290
Purchased services	7,163,852	5,966,543	1,197,309	4,594,080
Supplies and materials	5,488,900	6,379,209	(890,309)	4,870,474
Capital outlay	2,644,000	1,213,967	1,430,033	1,801,682
Other objects	86,000	79,235	6,765	49,497
Non-capitalized equipment	<u>743,372</u>	<u>785,233</u>	<u>(41,861)</u>	<u>485,766</u>
Total	<u>30,115,305</u>	<u>29,094,942</u>	<u>1,020,363</u>	<u>25,468,765</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Pupil transportation services				
Salaries	\$ 69,000	\$ -	\$ 69,000	\$ -
Employee benefits	20,306	-	20,306	-
Purchased services	81,500	-	81,500	-
Supplies and materials	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>172,806</u>	<u>-</u>	<u>172,806</u>	<u>-</u>
Total business	<u>32,849,812</u>	<u>29,637,661</u>	<u>3,212,151</u>	<u>26,549,265</u>
Total support services	<u>33,062,494</u>	<u>29,637,661</u>	<u>3,424,833</u>	<u>26,549,265</u>
Community services				
Salaries	41,500	-	41,500	1,158
Employee benefits	-	-	-	14
Purchased services	15,000	-	15,000	-
Supplies and materials	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>
Total community services	<u>66,500</u>	<u>-</u>	<u>66,500</u>	<u>1,172</u>
Total expenditures	<u>33,128,994</u>	<u>29,637,661</u>	<u>3,491,333</u>	<u>26,550,437</u>
Excess (deficiency) of revenues over expenditures	<u>6,939,907</u>	<u>12,991,679</u>	<u>6,051,772</u>	<u>12,737,313</u>
Other financing sources (uses)				
Transfer for principal on leases	-	(223,938)	(223,938)	(216,556)
Transfer for interest on leases	-	(22,148)	(22,148)	(29,530)
Transfer to capital projects fund	<u>(6,000,000)</u>	<u>(20,000,000)</u>	<u>(14,000,000)</u>	<u>(6,000,000)</u>
Total other financing sources (uses)	<u>(6,000,000)</u>	<u>(20,246,086)</u>	<u>(14,246,086)</u>	<u>(6,246,086)</u>
Net change in fund balance	<u>\$ 939,907</u>	<u>(7,254,407)</u>	<u>\$ (8,194,314)</u>	<u>6,491,227</u>
Fund balance, beginning of year		<u>40,769,200</u>		<u>34,277,973</u>
Fund balance, end of year		<u>\$ 33,514,793</u>		<u>\$ 40,769,200</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

TRANSPORTATION FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 7,022,685	\$ 8,418,871	\$ 1,396,186	\$ 6,645,748
Corporate personal property replacement taxes	2,113,626	1,790,605	(323,021)	4,774,635
Summer school transportation fees from pupils or parents	17,500	13,146	(4,354)	12,096
Investment income	<u>124,930</u>	<u>338,495</u>	<u>213,565</u>	<u>281,365</u>
Total local sources	<u>9,278,741</u>	<u>10,561,117</u>	<u>1,282,376</u>	<u>11,713,844</u>
State sources				
Transportation - regular/vocational	1,586,170	2,249,604	663,434	385,572
Transportation - special education	<u>3,106,333</u>	<u>2,666,786</u>	<u>(439,547)</u>	<u>3,520,275</u>
Total state sources	<u>4,692,503</u>	<u>4,916,390</u>	<u>223,887</u>	<u>3,905,847</u>
Total revenues	<u>13,971,244</u>	<u>15,477,507</u>	<u>1,506,263</u>	<u>15,619,691</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	270,591	229,086	41,505	238,042
Employee benefits	88,014	89,075	(1,061)	72,949
Purchased services	18,711,260	20,207,830	(1,496,570)	16,443,067
Supplies and materials	1,109,000	861,799	247,201	806,403
Other objects	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>
Total	<u>20,179,165</u>	<u>21,387,790</u>	<u>(1,208,625)</u>	<u>17,560,461</u>
Total business	<u>20,179,165</u>	<u>21,387,790</u>	<u>(1,208,625)</u>	<u>17,560,461</u>
Total support services	<u>20,179,165</u>	<u>21,387,790</u>	<u>(1,208,625)</u>	<u>17,560,461</u>
Total expenditures	<u>20,179,165</u>	<u>21,387,790</u>	<u>(1,208,625)</u>	<u>17,560,461</u>
Net change in fund balance	<u>\$ (6,207,921)</u>	<u>(5,910,283)</u>	<u>\$ 297,638</u>	<u>(1,940,770)</u>
Fund balance, beginning of year		<u>11,698,895</u>		<u>13,639,665</u>
Fund balance, end of year		<u>\$ 5,788,612</u>		<u>\$ 11,698,895</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 4,776,309	\$ (3,985)	\$ (4,780,294)	\$ 144,480
Social security/Medicare only levy	-	5,081,516	5,081,516	4,599,408
Corporate personal property replacement taxes	251,786	222,395	(29,391)	413,309
Investment income	<u>121,233</u>	<u>474,935</u>	<u>353,702</u>	<u>252,376</u>
Total local sources	<u>5,149,328</u>	<u>5,774,861</u>	<u>625,533</u>	<u>5,409,573</u>
Total revenues	<u>5,149,328</u>	<u>5,774,861</u>	<u>625,533</u>	<u>5,409,573</u>
Expenditures				
Instruction				
Regular programs	1,283,140	1,303,670	(20,530)	1,434,140
Special education programs	527,968	587,394	(59,426)	571,885
Remedial and supplemental programs K - 12	57,255	31,995	25,260	34,841
Adult/continuing education programs	329,559	171,612	157,947	185,061
CTE programs	198,259	227,219	(28,960)	237,745
Interscholastic programs	268,380	321,365	(52,985)	350,568
Summer school programs	7,955	34,643	(26,688)	44,362
Gifted programs	2,161	2,345	(184)	2,093
Driver's education programs	13,966	15,304	(1,338)	13,576
Bilingual programs	202,264	225,691	(23,427)	197,529
Truant's alternative and optional programs	<u>2,175</u>	<u>6,278</u>	<u>(4,103)</u>	<u>4,823</u>
Total instruction	<u>2,893,082</u>	<u>2,927,516</u>	<u>(34,434)</u>	<u>3,076,623</u>
Support services				
Pupils				
Attendance and social work services	272,160	281,574	(9,414)	319,489
Guidance services	76,144	79,156	(3,012)	81,326
Health services	82,473	81,376	1,097	92,703
Psychological services	21,454	26,058	(4,604)	20,439
Speech pathology and audiology services	13,218	14,251	(1,033)	13,290
Other support services - pupils	<u>160,873</u>	<u>180,019</u>	<u>(19,146)</u>	<u>173,839</u>
Total pupils	<u>626,322</u>	<u>662,434</u>	<u>(36,112)</u>	<u>701,086</u>
Instructional staff				
Improvement of instructional staff	201,383	250,068	(48,685)	271,194
Educational media services	<u>61,825</u>	<u>36,987</u>	<u>24,838</u>	<u>57,006</u>
Total instructional staff	<u>263,208</u>	<u>287,055</u>	<u>(23,847)</u>	<u>328,200</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
General administration				
Board of education services	\$ -	\$ 2,006	\$ (2,006)	\$ 4,498
Executive administration services	<u>70,415</u>	<u>70,094</u>	<u>321</u>	<u>79,563</u>
Total general administration	<u>70,415</u>	<u>72,100</u>	<u>(1,685)</u>	<u>84,061</u>
School administration				
Office of the principal services	<u>237,676</u>	<u>247,882</u>	<u>(10,206)</u>	<u>266,075</u>
Total school administration	<u>237,676</u>	<u>247,882</u>	<u>(10,206)</u>	<u>266,075</u>
Business				
Direction of business support services	-	5,729	(5,729)	11,537
Fiscal services	66,321	71,872	(5,551)	78,853
Operations and maintenance of plant services	894,964	969,384	(74,420)	1,148,420
Pupil transportation services	21,734	17,972	3,762	23,940
Food services	160,325	132,334	27,991	159,934
Internal services	<u>5,890</u>	<u>6,079</u>	<u>(189)</u>	<u>13,109</u>
Total business	<u>1,149,234</u>	<u>1,203,370</u>	<u>(54,136)</u>	<u>1,435,793</u>
Central				
Planning, research, development and evaluation services	113,300	87,222	26,078	135,040
Information services	127,630	68,037	59,593	78,913
Staff services	8,062	53,951	(45,889)	46,846
Data processing services	<u>24,581</u>	<u>22,807</u>	<u>1,774</u>	<u>17,294</u>
Total central	<u>273,573</u>	<u>232,017</u>	<u>41,556</u>	<u>278,093</u>
Total support services	<u>2,620,428</u>	<u>2,704,858</u>	<u>(84,430)</u>	<u>3,093,308</u>
Community services	<u>8,755</u>	<u>13,905</u>	<u>(5,150)</u>	<u>12,212</u>
Total expenditures	<u>5,522,265</u>	<u>5,646,279</u>	<u>(124,014)</u>	<u>6,182,143</u>
Net change in fund balance	<u>\$ (372,937)</u>	128,582	<u>\$ 501,519</u>	(772,570)
Fund balance, beginning of year		<u>9,383,186</u>		<u>10,155,756</u>
Fund balance, end of year		<u>\$ 9,511,768</u>		<u>\$ 9,383,186</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

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

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

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

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

Budget Reconciliations

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

	Revenues	Expenditures
General Fund Budgetary Basis	\$ 265,713,858	\$ 254,996,265
To adjust for on-behalf payments received	61,898,802	-
To adjust for on-behalf payments made	<u>-</u>	<u>61,898,802</u>
General Fund GAAP Basis	<u><u>\$ 327,612,660</u></u>	<u><u>\$ 316,895,067</u></u>

Excess of Expenditures over Budget

For the year ended June 30, 2024, expenditures exceeded budget in the General Fund, Transportation Fund, and Municipal Retirement/Social Security Fund by \$12,904,600, \$1,208,625, and \$124,014, respectively. These excesses were funded by available fund balance.

See Auditors' Report

TOWNSHIP HIGH SCHOOL DISTRICT 214

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 363,325	\$ 2,019,457	\$ 1,656,132	\$ 1,740,963
Investment income	<u>20,613</u>	<u>63,880</u>	<u>43,267</u>	<u>91,186</u>
Total local sources	<u>383,938</u>	<u>2,083,337</u>	<u>1,699,399</u>	<u>1,832,149</u>
Total revenues	<u>383,938</u>	<u>2,083,337</u>	<u>1,699,399</u>	<u>1,832,149</u>
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	765,850	826,193	(60,343)	882,628
Principal payments on long term debt	<u>2,860,000</u>	<u>3,224,548</u>	<u>(364,548)</u>	<u>3,039,804</u>
Total	<u>3,625,850</u>	<u>4,050,741</u>	<u>(424,891)</u>	<u>3,922,432</u>
Other debt service				
Other objects	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total debt services	<u>3,627,850</u>	<u>4,050,741</u>	<u>(422,891)</u>	<u>3,922,432</u>
Total expenditures	<u>3,627,850</u>	<u>4,050,741</u>	<u>(422,891)</u>	<u>3,922,432</u>
Excess (deficiency) of revenues over expenditures	<u>(3,243,912)</u>	<u>(1,967,404)</u>	<u>1,276,508</u>	<u>(2,090,283)</u>
Other financing sources (uses)				
Permanent transfer from working cash accounts - abatement	1,634,239	1,634,239	-	2,030,881
Transfer for principal on leases	-	364,548	364,548	304,804
Transfer for interest on leases	<u>-</u>	<u>58,543</u>	<u>58,543</u>	<u>41,978</u>
Total other financing sources (uses)	<u>1,634,239</u>	<u>2,057,330</u>	<u>423,091</u>	<u>2,377,663</u>
Net change in fund balance	<u>\$ (1,609,673)</u>	<u>89,926</u>	<u>\$ 1,699,599</u>	<u>287,380</u>
Fund balance, beginning of year		<u>2,052,249</u>		<u>1,764,869</u>
Fund balance, end of year		<u>\$ 2,142,175</u>		<u>\$ 2,052,249</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Corporate personal property replacement taxes	\$ 10,000,000	\$ 8,186,101	\$ (1,813,899)	\$ 10,064,911
Investment income	205,838	274,844	69,006	413,907
Other	-	405,225	405,225	-
Total local sources	<u>10,205,838</u>	<u>8,866,170</u>	<u>(1,339,668)</u>	<u>10,478,818</u>
State sources				
School infrastructure - maintenance projects	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>	<u>-</u>
Total state sources	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>	<u>-</u>
Total revenues	<u>10,255,838</u>	<u>8,866,170</u>	<u>(1,389,668)</u>	<u>10,478,818</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Purchased services	2,850,875	712,407	2,138,468	-
Supplies and materials	-	-	-	(554)
Capital outlay	<u>25,295,616</u>	<u>31,916,425</u>	<u>(6,620,809)</u>	<u>29,316,347</u>
Total	<u>28,146,491</u>	<u>32,628,832</u>	<u>(4,482,341)</u>	<u>29,315,793</u>
Total business	<u>28,146,491</u>	<u>32,628,832</u>	<u>(4,482,341)</u>	<u>29,315,793</u>
Total support services	<u>28,146,491</u>	<u>32,628,832</u>	<u>(4,482,341)</u>	<u>29,315,793</u>
Total expenditures	<u>28,146,491</u>	<u>32,628,832</u>	<u>(4,482,341)</u>	<u>29,315,793</u>
Excess (deficiency) of revenues over expenditures	<u>(17,890,653)</u>	<u>(23,762,662)</u>	<u>(5,872,009)</u>	<u>(18,836,975)</u>
Other financing sources (uses)				
Permanent transfer from working cash accounts - abatement	-	-	-	7,000,000
Transfer from operations and maintenance fund	<u>6,000,000</u>	<u>20,000,000</u>	<u>14,000,000</u>	<u>6,000,000</u>
Total other financing sources (uses)	<u>6,000,000</u>	<u>20,000,000</u>	<u>14,000,000</u>	<u>13,000,000</u>
Net change in fund balance	<u>\$ (11,890,653)</u>	<u>(3,762,662)</u>	<u>\$ 8,127,991</u>	<u>(5,836,975)</u>
Fund balance, beginning of year		<u>18,280,674</u>		<u>24,117,649</u>
Fund balance, end of year		<u>\$ 14,518,012</u>		<u>\$ 18,280,674</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214**GENERAL FUND****COMBINING BALANCE SHEET****AS OF JUNE 30, 2024**

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets			
Cash	\$ 104,750	\$ -	\$ 104,750
Investments	101,295,923	24,992,020	126,287,943
Student activity fund cash and investments	3,493,646	-	3,493,646
Receivables (net allowance for uncollectibles):			
Interest	38,472	9,216	47,688
Property taxes	111,261,388	984,767	112,246,155
Replacement taxes	736,217	-	736,217
Intergovernmental	4,120,675	-	4,120,675
Prepaid items	<u>1,062,936</u>	<u>-</u>	<u>1,062,936</u>
Total assets	<u>\$ 222,114,007</u>	<u>\$ 25,986,003</u>	<u>\$ 248,100,010</u>
Liabilities, deferred inflows of resources, and fund balance			
Liabilities			
Accounts payable	\$ 1,858,665	\$ -	\$ 1,858,665
Other current liabilities	3,316,588	-	3,316,588
Payroll deductions payable	3,662,155	-	3,662,155
Unearned student fees	<u>1,164,734</u>	<u>-</u>	<u>1,164,734</u>
Total liabilities	<u>10,002,142</u>	<u>-</u>	<u>10,002,142</u>
Deferred inflows of resources			
Property taxes levied for a future period	105,815,949	936,570	106,752,519
Unavailable state and federal aid receivable	<u>1,801,011</u>	<u>-</u>	<u>1,801,011</u>
Total deferred inflows of resources	<u>107,616,960</u>	<u>936,570</u>	<u>108,553,530</u>
Fund balance			
Nonspendable	1,062,936	-	1,062,936
Restricted	1,318,032	-	1,318,032
Committed	2,296,159	-	2,296,159
Assigned	3,459,335	-	3,459,335
Unassigned	<u>96,358,443</u>	<u>25,049,433</u>	<u>121,407,876</u>
Total fund balance	<u>104,494,905</u>	<u>25,049,433</u>	<u>129,544,338</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 222,114,007</u>	<u>\$ 25,986,003</u>	<u>\$ 248,100,010</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2024

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues			
Property taxes	\$ 210,208,938	\$ 3,281,725	\$ 213,490,663
Corporate personal property replacement taxes	4,286,835	-	4,286,835
State aid	74,908,313	-	74,908,313
Federal aid	11,871,143	-	11,871,143
Investment income	3,915,640	970,918	4,886,558
Student activities	7,435,482	-	7,435,482
Other	10,733,666	-	10,733,666
Total revenues	<u>323,360,017</u>	<u>4,252,643</u>	<u>327,612,660</u>
Expenditures			
Current:			
Instruction:			
Regular programs	92,946,586	-	92,946,586
Special programs	32,271,834	-	32,271,834
Other instructional programs	43,646,196	-	43,646,196
Student activities	7,167,660	-	7,167,660
State retirement contributions	61,898,802	-	61,898,802
Support Services:			
Pupils	24,099,321	-	24,099,321
Instructional staff	14,709,646	-	14,709,646
General administration	5,730,371	-	5,730,371
School administration	12,671,137	-	12,671,137
Business	5,530,068	-	5,530,068
Operations and maintenance	980,769	-	980,769
Central	6,106,346	-	6,106,346
Other supporting services	3,573	-	3,573
Community services	307,077	-	307,077
Payments to other districts and gov't units	6,507,280	-	6,507,280
Capital outlay	<u>2,318,401</u>	<u>-</u>	<u>2,318,401</u>
Total expenditures	<u>316,895,067</u>	<u>-</u>	<u>316,895,067</u>
Excess (deficiency) of revenues over expenditures	<u>6,464,950</u>	<u>4,252,643</u>	<u>10,717,593</u>
Other financing sources (uses)			
Transfers (out)	(177,005)	(1,634,239)	(1,811,244)
Lease value	<u>749,015</u>	<u>-</u>	<u>749,015</u>
Total other financing sources (uses)	<u>572,010</u>	<u>(1,634,239)</u>	<u>(1,062,229)</u>
Net change in fund balance	7,036,960	2,618,404	9,655,364
Fund balance, beginning of year	<u>97,457,945</u>	<u>22,431,029</u>	<u>119,888,974</u>
Fund balance, end of year	<u>\$ 104,494,905</u>	<u>\$ 25,049,433</u>	<u>\$ 129,544,338</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2023 ACTUAL
Revenues				
Local sources				
General levy	\$ 205,273,041	\$ 207,548,343	\$ 2,275,302	\$ 192,601,608
Special education levy	2,651,168	2,660,595	9,427	2,495,486
Corporate personal property replacement taxes	4,748,214	4,286,835	(461,379)	8,787,020
Summer school tuition from pupils or parents (in state)	238,000	237,963	(37)	218,618
CTE - Tuition from other sources (in state)	200,000	-	(200,000)	-
Adult - tuition from pupils or parents (in state)	946,870	702,922	(243,948)	561,857
Investment income	806,479	3,915,640	3,109,161	5,567,035
Sales to pupils - lunch	1,675,000	1,525,605	(149,395)	1,361,330
Sales to pupils - breakfast	3,950	1,339	(2,611)	2,334
Sales to pupils - a la carte	985,000	856,909	(128,091)	758,806
Sales to pupils - other	1,002,000	804,736	(197,264)	832,572
Sales to adults	10,450	9,742	(708)	8,681
Other food service	24,000	51,114	27,114	24,655
Admissions - athletic	99,000	120,089	21,089	116,384
Fees	788,500	1,343,264	554,764	1,288,193
Student activities	-	7,435,482	7,435,482	7,103,455
Rentals - regular textbook	283,000	324,706	41,706	318,501
Rentals - adult/continuing education textbook	2,000	-	(2,000)	-
Sales - adult/continuing education textbook	25,000	-	(25,000)	22,814
Sales - other	4,000	2,476	(1,524)	2,236
Contributions and donations from private sources	97,000	77,758	(19,242)	126,348
Refund of prior years' expenditures	100,000	81,918	(18,082)	169,257
Payments of surplus monies from TIF districts	1,200,000	2,041,419	841,419	1,498,507
Driver's education fees	176,500	89,564	(86,936)	61,850
Payment from other LEA's	225,000	-	(225,000)	-
Sale of vocational projects	300,000	485,323	185,323	299,998
Other local fees	522,400	485,471	(36,929)	667,199
Other	512,500	1,491,348	978,848	692,881
Total local sources	222,899,072	236,580,561	13,681,489	225,587,625
State sources				
Evidence based funding	10,100,000	10,143,131	43,131	10,130,814
Special education - private facility tuition	800,000	1,156,451	356,451	787,836
Special education - orphanage - individual	-	-	-	13,109
CTE - Technical education - tech prep	250,000	-	(250,000)	-
CTE - Agriculture education	26,500	25,524	(976)	43,508
CTE - Other	-	401,756	401,756	415,219
Driver education	100,000	94,153	(5,847)	83,141
Adult education from Illinois community college board	645,000	655,720	10,720	611,528
Adult education - other	150,000	150,000	-	150,000
Early childhood - block grant	400,000	319,949	(80,051)	399,714
Other restricted revenue from state sources	88,500	62,827	(25,673)	74,126

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Total state sources	\$ 12,560,000	\$ 13,009,511	\$ 449,511	\$ 12,708,995
Federal sources				
Other restricted grants-in-aid received directly from federal sources	50,000	97,393	47,393	92,602
National school lunch program	-	-	-	5,950
Special milk program	23,200	13,857	(9,343)	18,396
Title I - Low income	1,201,454	-	(1,201,454)	1,116,612
Title IV - Safe & drug free schools - formula	-	3,871	3,871	-
Federal - special education - IDEA - flow-through/	2,200,000	3,029,730	829,730	2,934,499
Federal - special education - IDEA - room & board	1,100,000	622,925	(477,075)	1,088,510
CTE - Perkins - Title III E - tech. prep.	280,617	257,808	(22,809)	267,534
Federal - adult education	470,000	473,844	3,844	110,592
Emergency immigrant assistance	27,440	19,913	(7,527)	33,687
Title III - English language acquisition	95,000	141,503	46,503	114,159
Title II - Teacher quality	259,150	-	(259,150)	214,261
Medicaid matching funds - administrative outreach	350,000	369,387	19,387	398,732
Medicaid matching funds - fee-for-service program	110,000	682,050	572,050	58,073
Other restricted revenue from federal sources	<u>7,585,422</u>	<u>6,158,862</u>	<u>(1,426,560)</u>	<u>6,633,566</u>
Total federal sources	<u>13,752,283</u>	<u>11,871,143</u>	<u>(1,881,140)</u>	<u>13,087,173</u>
Total revenues	<u>249,211,355</u>	<u>261,461,215</u>	<u>12,249,860</u>	<u>251,383,793</u>

Expenditures

Instruction

Regular programs

Salaries	68,166,235	68,002,093	164,142	67,628,918
Employee benefits	12,685,893	13,609,580	(923,687)	12,266,671
Purchased services	1,785,958	2,584,941	(798,983)	3,119,518
Supplies and materials	6,080,904	5,677,478	403,426	5,097,041
Capital outlay	331,384	1,017,922	(686,538)	241,682
Other objects	757,800	936,451	(178,651)	729,412
Non-capitalized equipment	<u>2,158,173</u>	<u>2,136,043</u>	<u>22,130</u>	<u>1,191,987</u>
Total	<u>91,966,347</u>	<u>93,964,508</u>	<u>(1,998,161)</u>	<u>90,275,229</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Special education programs				
Salaries	\$ 17,020,448	\$ 17,618,602	\$ (598,154)	\$ 16,667,408
Employee benefits	3,611,608	4,077,194	(465,586)	3,453,458
Purchased services	246,485	348,052	(101,567)	239,716
Supplies and materials	149,983	90,657	59,326	113,535
Capital outlay	10,000	-	10,000	55,331
Other objects	101,525	225,887	(124,362)	334,477
Non-capitalized equipment	49,285	31,039	18,246	197,907
Total	21,189,334	22,391,431	(1,202,097)	21,061,832
Remedial and supplemental programs K - 12				
Salaries	961,987	944,901	17,086	1,005,155
Employee benefits	197,526	208,693	(11,167)	211,092
Purchased services	68,700	203,533	(134,833)	96,471
Supplies and materials	89,000	91,209	(2,209)	77,866
Non-capitalized equipment	24,500	16,965	7,535	21,432
Total	1,341,713	1,465,301	(123,588)	1,412,016
Adult/continuing education programs				
Salaries	2,739,424	1,834,279	905,145	1,665,028
Employee benefits	155,971	132,063	23,908	81,542
Purchased services	591,200	581,375	9,825	438,007
Supplies and materials	135,900	344,851	(208,951)	201,921
Other objects	5,770	2,776	2,994	3,418
Non-capitalized equipment	1,000	-	1,000	10,232
Total	3,629,265	2,895,344	733,921	2,400,148
CTE programs				
Salaries	10,844,703	10,919,286	(74,583)	10,365,463
Employee benefits	1,933,802	2,092,636	(158,834)	1,887,499
Purchased services	293,287	433,292	(140,005)	409,161
Supplies and materials	657,220	684,212	(26,992)	638,945
Capital outlay	70,000	374,004	(304,004)	15,548
Other objects	110,294	48,068	62,226	72,033
Non-capitalized equipment	198,028	79,948	118,080	91,470
Total	14,107,334	14,631,446	(524,112)	13,480,119
Interscholastic programs				
Salaries	8,935,853	9,541,640	(605,787)	9,383,594
Employee benefits	617,062	736,438	(119,376)	507,081
Purchased services	971,999	1,065,009	(93,010)	1,007,820
Supplies and materials	473,149	495,452	(22,303)	361,258
Other objects	252,100	300,926	(48,826)	264,407
Non-capitalized equipment	-	-	-	1,494
Total	11,250,163	12,139,465	(889,302)	11,525,654

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Summer school programs				
Salaries	\$ 1,031,000	\$ 1,093,187	\$ (62,187)	\$ 1,095,751
Employee benefits	1,767	10,881	(9,114)	9,815
Purchased services	1,640	-	1,640	(4,679)
Supplies and materials	59,000	156,362	(97,362)	110,549
Other objects	18,000	39,000	(21,000)	21,954
Non-capitalized equipment	16,000	57,657	(41,657)	21,651
Total	1,127,407	1,357,087	(229,680)	1,255,041
Gifted programs				
Salaries	149,030	188,810	(39,780)	149,161
Employee benefits	23,612	29,442	(5,830)	20,804
Purchased services	2,800	1,394	1,406	2,039
Supplies and materials	1,000	1,213	(213)	1,504
Other objects	250	-	250	-
Total	176,692	220,859	(44,167)	173,508
Driver's education programs				
Salaries	1,032,579	1,079,794	(47,215)	936,399
Employee benefits	197,592	210,158	(12,566)	154,380
Purchased services	4,570	7,194	(2,624)	3,017
Supplies and materials	17,820	16,801	1,019	19,780
Total	1,252,561	1,313,947	(61,386)	1,113,576
Bilingual programs				
Salaries	8,795,179	8,952,829	(157,650)	7,046,242
Employee benefits	1,726,580	2,096,243	(369,663)	1,468,375
Purchased services	15,940	6,522	9,418	5,925
Supplies and materials	77,410	67,010	10,400	75,614
Other objects	400	50	350	-
Total	10,615,509	11,122,654	(507,145)	8,596,156
Truant's alternative and optional programs				
Salaries	67,994	310,579	(242,585)	213,763
Employee benefits	7,811	22,518	(14,707)	8,303
Purchased services	2,000	1,984	16	1,605
Supplies and materials	4,500	4,317	183	4,415
Total	82,305	339,398	(257,093)	228,086
Special education programs K -12 - private tuition				
Other objects	5,000,000	8,415,102	(3,415,102)	6,437,468
Total	5,000,000	8,415,102	(3,415,102)	6,437,468

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Student activities				
Other objects	\$ -	\$ 7,167,660	\$ (7,167,660)	\$ 7,327,978
Total	-	7,167,660	(7,167,660)	7,327,978
Total instruction	161,738,630	177,424,202	(15,685,572)	165,286,811
Support services				
Pupils				
Attendance and social work services				
Salaries	6,626,942	6,485,526	141,416	6,374,718
Employee benefits	1,479,025	1,536,063	(57,038)	1,454,832
Purchased services	30,543	62,567	(32,024)	68,324
Supplies and materials	66,650	61,419	5,231	60,481
Other objects	-	-	-	1,500
Total	8,203,160	8,145,575	57,585	7,959,855
Guidance services				
Salaries	5,550,538	5,586,082	(35,544)	5,638,041
Employee benefits	988,345	1,101,643	(113,298)	925,219
Purchased services	118,650	103,440	15,210	93,456
Supplies and materials	19,050	17,128	1,922	14,544
Other objects	1,200	-	1,200	-
Total	6,677,783	6,808,293	(130,510)	6,671,260
Health services				
Salaries	1,334,476	1,188,102	146,374	1,101,393
Employee benefits	229,860	262,853	(32,993)	221,930
Purchased services	210,600	105,206	105,394	18,087
Supplies and materials	24,500	19,872	4,628	33,208
Non-capitalized equipment	8,000	2,736	5,264	4,470
Total	1,807,436	1,578,769	228,667	1,379,088
Psychological services				
Salaries	1,851,988	1,811,756	40,232	1,409,875
Employee benefits	262,031	371,568	(109,537)	248,270
Purchased services	15,000	5,699	9,301	2,795
Supplies and materials	4,400	2,460	1,940	4,606
Total	2,133,419	2,191,483	(58,064)	1,665,546
Speech pathology and audiology services				
Salaries	948,283	1,023,604	(75,321)	943,801
Employee benefits	155,690	196,424	(40,734)	140,305
Purchased services	44,235	89,761	(45,526)	88,697
Supplies and materials	690	552	138	191
Total	1,148,898	1,310,341	(161,443)	1,172,994

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other support services - pupils				
Salaries	\$ 2,145,525	\$ 2,225,177	\$ (79,652)	\$ 1,773,939
Employee benefits	622,094	761,867	(139,773)	576,182
Purchased services	1,204,400	1,069,505	134,895	1,046,533
Supplies and materials	<u>9,500</u>	<u>8,311</u>	<u>1,189</u>	<u>7,570</u>
Total	<u>3,981,519</u>	<u>4,064,860</u>	<u>(83,341)</u>	<u>3,404,224</u>
Total pupils	<u>23,952,215</u>	<u>24,099,321</u>	<u>(147,106)</u>	<u>22,252,967</u>
Instructional staff				
Improvement of instructional services				
Salaries	10,070,603	10,216,400	(145,797)	9,391,239
Employee benefits	1,903,010	2,035,752	(132,742)	1,838,946
Purchased services	741,793	877,481	(135,688)	731,027
Supplies and materials	29,025	25,098	3,927	11,257
Capital outlay	2,000	-	2,000	39,393
Other objects	8,400	6,687	1,713	3,768
Non-capitalized equipment	<u>50,225</u>	<u>1,796</u>	<u>48,429</u>	<u>19,727</u>
Total	<u>12,805,056</u>	<u>13,163,214</u>	<u>(358,158)</u>	<u>12,035,357</u>
Educational media services				
Salaries	1,301,388	1,120,527	180,861	1,323,359
Employee benefits	231,220	262,704	(31,484)	284,934
Purchased services	39,900	19,222	20,678	36,647
Supplies and materials	279,450	125,970	153,480	182,334
Capital outlay	189,000	39,661	149,339	61,597
Other objects	600	-	600	-
Non-capitalized equipment	<u>8,500</u>	<u>7,240</u>	<u>1,260</u>	<u>30,240</u>
Total	<u>2,050,058</u>	<u>1,575,324</u>	<u>474,734</u>	<u>1,919,111</u>
Assessment and testing				
Purchased services	<u>18,500</u>	<u>10,769</u>	<u>7,731</u>	<u>9,754</u>
Total	<u>18,500</u>	<u>10,769</u>	<u>7,731</u>	<u>9,754</u>
Total instructional staff	<u>14,873,614</u>	<u>14,749,307</u>	<u>124,307</u>	<u>13,964,222</u>
General administration				
Board of education services				
Salaries	43,652	23,398	20,254	42,240
Employee benefits	-	98	(98)	9,669
Purchased services	464,000	663,227	(199,227)	691,779
Supplies and materials	1,000	1,429	(429)	1,163
Other objects	<u>32,000</u>	<u>256,013</u>	<u>(224,013)</u>	<u>32,245</u>
Total	<u>540,652</u>	<u>944,165</u>	<u>(403,513)</u>	<u>777,096</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Executive administration services				
Salaries	\$ 1,474,234	\$ 1,424,883	\$ 49,351	\$ 1,268,329
Employee benefits	362,636	374,391	(11,755)	278,375
Purchased services	66,800	84,934	(18,134)	16,396
Supplies and materials	4,500	6,149	(1,649)	2,814
Other objects	23,800	28,213	(4,413)	20,605
Non-capitalized equipment	<u>4,000</u>	<u>156</u>	<u>3,844</u>	<u>7,401</u>
Total	<u>1,935,970</u>	<u>1,918,726</u>	<u>17,244</u>	<u>1,593,920</u>
Tort immunity services				
Purchased services	<u>2,561,500</u>	<u>2,867,480</u>	<u>(305,980)</u>	<u>2,856,370</u>
Total	<u>2,561,500</u>	<u>2,867,480</u>	<u>(305,980)</u>	<u>2,856,370</u>
Total general administration	<u>5,038,122</u>	<u>5,730,371</u>	<u>(692,249)</u>	<u>5,227,386</u>
School administration				
Office of the principal services				
Salaries	9,624,734	9,714,171	(89,437)	8,706,481
Employee benefits	2,429,345	2,616,578	(187,233)	2,239,093
Purchased services	134,925	172,970	(38,045)	143,744
Supplies and materials	160,637	146,153	14,484	136,638
Capital outlay	5,000	-	5,000	-
Other objects	22,600	20,316	2,284	26,372
Non-capitalized equipment	<u>13,809</u>	<u>949</u>	<u>12,860</u>	<u>10,798</u>
Total	<u>12,391,050</u>	<u>12,671,137</u>	<u>(280,087)</u>	<u>11,263,126</u>
Total school administration	<u>12,391,050</u>	<u>12,671,137</u>	<u>(280,087)</u>	<u>11,263,126</u>
Business				
Direction of business support services				
Salaries	-	70,100	(70,100)	303,097
Employee benefits	-	602	(602)	54,652
Purchased services	-	-	-	115,462
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>225</u>
Total	<u>-</u>	<u>70,702</u>	<u>(70,702)</u>	<u>473,436</u>
Fiscal services				
Salaries	1,244,658	1,193,014	51,644	875,003
Employee benefits	234,655	301,925	(67,270)	220,515
Purchased services	539,600	509,481	30,119	360,202
Supplies and materials	17,500	10,683	6,817	15,550
Other objects	9,000	9,350	(350)	10,989
Non-capitalized equipment	<u>15,000</u>	<u>1,471</u>	<u>13,529</u>	<u>-</u>
Total	<u>2,060,413</u>	<u>2,025,924</u>	<u>34,489</u>	<u>1,482,259</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Operation and maintenance of plant services				
Salaries	\$ 390,301	\$ 389,301	\$ 1,000	\$ 257,950
Employee benefits	55,981	56,450	(469)	75,885
Purchased services	305,000	258,006	46,994	180,656
Supplies and materials	99,200	70,807	28,393	199,462
Capital outlay	-	786,026	(786,026)	45,455
Non-capitalized equipment	100,000	206,205	(106,205)	232,205
Total	950,482	1,766,795	(816,313)	991,613
Food services				
Salaries	1,772,377	1,572,858	199,519	1,526,645
Employee benefits	210,408	194,897	15,511	167,961
Purchased services	26,450	17,181	9,269	18,586
Supplies and materials	1,722,020	1,643,699	78,321	1,591,981
Capital outlay	5,000	-	5,000	33,518
Other objects	6,300	3,761	2,539	4,108
Non-capitalized equipment	16,000	774	15,226	1,827
Total	3,758,555	3,433,170	325,385	3,344,626
Internal services				
Salaries	-	-	-	122,232
Employee benefits	-	-	-	21,264
Purchased services	-	-	-	77,597
Supplies and materials	-	272	(272)	252
Total	-	272	(272)	221,345
Total business	6,769,450	7,296,863	(527,413)	6,513,279
Central				
Planning, research, development and evaluation services				
Salaries	1,469,498	1,106,584	362,914	1,395,683
Employee benefits	275,175	283,027	(7,852)	313,033
Purchased services	156,045	65,748	90,297	114,288
Supplies and materials	116,180	43,041	73,139	64,267
Other objects	1,400	387	1,013	1,577
Non-capitalized equipment	16,025	1,448	14,577	7,278
Total	2,034,323	1,500,235	534,088	1,896,126
Information services				
Salaries	963,676	913,285	50,391	832,789
Employee benefits	94,725	201,363	(106,638)	179,620
Purchased services	137,300	106,512	30,788	70,328
Supplies and materials	10,000	13,305	(3,305)	9,943
Other objects	30,900	36,364	(5,464)	38,552
Non-capitalized equipment	6,650	5,507	1,143	5,048
Total	1,243,251	1,276,336	(33,085)	1,136,280

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Staff services				
Salaries	\$ 729,265	\$ 979,426	\$ (250,161)	\$ 732,239
Employee benefits	4,743,956	200,451	4,543,505	2,051,399
Purchased services	114,000	106,778	7,222	110,353
Supplies and materials	8,500	(188)	8,688	237
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>5,600,721</u>	<u>1,286,467</u>	<u>4,314,254</u>	<u>2,894,228</u>
Data processing services				
Salaries	312,025	280,164	31,861	320,638
Employee benefits	63,101	67,193	(4,092)	92,378
Purchased services	436,000	344,808	91,192	963,628
Supplies and materials	675,000	821,648	(146,648)	880,892
Capital outlay	5,000	100,788	(95,788)	13,500
Non-capitalized equipment	<u>150,000</u>	<u>529,495</u>	<u>(379,495)</u>	<u>3,960</u>
Total	<u>1,641,126</u>	<u>2,144,096</u>	<u>(502,970)</u>	<u>2,274,996</u>
Total central	<u>10,519,421</u>	<u>6,207,134</u>	<u>4,312,287</u>	<u>8,201,630</u>
Other supporting services				
Supplies and materials	<u>4,000</u>	<u>3,573</u>	<u>427</u>	<u>3,007</u>
Total	<u>4,000</u>	<u>3,573</u>	<u>427</u>	<u>3,007</u>
Total support services	<u>73,547,872</u>	<u>70,757,706</u>	<u>2,790,166</u>	<u>67,425,617</u>
Community services				
Salaries	109,477	151,490	(42,013)	96,655
Employee benefits	61,618	77,211	(15,593)	53,675
Purchased services	71,563	63,389	8,174	35,967
Supplies and materials	41,123	14,987	26,136	3,206
Non-capitalized equipment	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total community services	<u>284,781</u>	<u>307,077</u>	<u>(22,296)</u>	<u>189,503</u>
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	350,000	-	350,000	-
Other objects	<u>-</u>	<u>490</u>	<u>(490)</u>	<u>190,406</u>
Total	<u>350,000</u>	<u>490</u>	<u>349,510</u>	<u>190,406</u>
Payments for special education programs				
Purchased services	<u>2,715,187</u>	<u>1,718,025</u>	<u>997,162</u>	<u>2,072,565</u>
Total	<u>2,715,187</u>	<u>1,718,025</u>	<u>997,162</u>	<u>2,072,565</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Payments for special education programs - tuition				
Other objects	\$ 3,455,195	\$ 4,788,765	\$ (1,333,570)	\$ 3,854,627
Total	<u>3,455,195</u>	<u>4,788,765</u>	<u>(1,333,570)</u>	<u>3,854,627</u>
Total payments to other districts and governmental units	<u>6,520,382</u>	<u>6,507,280</u>	<u>13,102</u>	<u>6,117,598</u>
Total expenditures	<u>242,091,665</u>	<u>254,996,265</u>	<u>(12,904,600)</u>	<u>239,019,529</u>
Excess (deficiency) of revenues over expenditures	<u>7,119,690</u>	<u>6,464,950</u>	<u>(654,740)</u>	<u>12,364,264</u>
Other financing sources (uses)				
Lease value	-	749,015	749,015	-
Transfer for principal on leases	-	(140,610)	(140,610)	(88,248)
Transfer for interest on leases	-	(36,395)	(36,395)	(12,448)
Total other financing sources (uses)	<u>-</u>	<u>572,010</u>	<u>572,010</u>	<u>(100,696)</u>
Net change in fund balance	<u>\$ 7,119,690</u>	7,036,960	<u>\$ (82,730)</u>	12,263,568
Fund balance, beginning of year		<u>97,457,945</u>		<u>85,194,377</u>
Fund balance, end of year		<u>\$ 104,494,905</u>		<u>\$ 97,457,945</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

WORKING CASH ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 4,961,256	\$ 3,281,725	\$ (1,679,531)	\$ 4,736,488
Investment income	<u>-</u>	<u>970,918</u>	<u>970,918</u>	<u>510,131</u>
Total local sources	<u>4,961,256</u>	<u>4,252,643</u>	<u>(708,613)</u>	<u>5,246,619</u>
Total revenues	<u>4,961,256</u>	<u>4,252,643</u>	<u>(708,613)</u>	<u>5,246,619</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>4,961,256</u>	<u>4,252,643</u>	<u>(708,613)</u>	<u>5,246,619</u>
Other financing sources (uses)				
Permanent transfer from working cash accounts - abatement	<u>(1,634,239)</u>	<u>(1,634,239)</u>	<u>-</u>	<u>(9,030,881)</u>
Total other financing sources (uses)	<u>(1,634,239)</u>	<u>(1,634,239)</u>	<u>-</u>	<u>(9,030,881)</u>
Net change in fund balance	<u>\$ 3,327,017</u>	2,618,404	<u>\$ (708,613)</u>	(3,784,262)
Fund balance, beginning of year		<u>22,431,029</u>		<u>26,215,291</u>
Fund balance, end of year		<u>\$ 25,049,433</u>		<u>\$ 22,431,029</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2024

NOVEMBER 21, 2016 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2025	\$ 1,355,000	\$ 93,525	\$ 1,448,525
2026	1,205,000	55,125	1,260,125
2027	<u>1,235,000</u>	<u>18,525</u>	<u>1,253,525</u>
Total	<u>\$ 3,795,000</u>	<u>\$ 167,175</u>	<u>\$ 3,962,175</u>

Paying agent: The Bank of New York Mellon Trust Company

Principal payment date: December 1

Interest payment dates: December 1 and June 1

Interest rates: 2.00% - 3.00%

TOWNSHIP HIGH SCHOOL DISTRICT 214

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2024

SEPTEMBER 26, 2017 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2025	\$ 780,000	\$ 23,100	\$ 803,100
2026	210,000	8,250	218,250
2027	<u>170,000</u>	<u>2,550</u>	<u>172,550</u>
Total	<u>\$ 1,160,000</u>	<u>\$ 33,900</u>	<u>\$ 1,193,900</u>

Paying agent: The Bank of New York Mellon Trust Company

Principal payment date: December 1

Interest payment dates: December 1 and June 1

Interest rates: 2.00% - 3.00%

TOWNSHIP HIGH SCHOOL DISTRICT 214

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2024

DECEMBER 1, 2020 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2025	\$ 855,000	\$ 560,900	\$ 1,415,900
2026	1,730,000	509,200	2,239,200
2027	1,910,000	436,400	2,346,400
2028	3,490,000	328,400	3,818,400
2029	3,690,000	184,800	3,874,800
2030	<u>2,775,000</u>	<u>55,500</u>	<u>2,830,500</u>
Total	<u>\$ 14,450,000</u>	<u>\$ 2,075,200</u>	<u>\$ 16,525,200</u>

Paying agent:

The Bank of New York Mellon Trust Company

Principal payment date:

December 1

Interest payment dates:

December 1 and June 1

Interest rates:

2.00% - 4.00%

Statistical Section

This part of the District's annual comprehensive 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	93
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	105
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	111
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	116
These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	
Operating Information	120
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.	

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

	2024	2023	2022	2021
Governmental activities				
Net investment in capital assets	\$ 308,962,904	\$ 282,655,371	\$ 264,559,819	\$ 248,761,310
Restricted	35,240,065	39,876,901	98,911,648	64,113,921
Unrestricted	<u>54,088,714</u>	<u>32,087,624</u>	<u>(45,161,481)</u>	<u>(39,905,960)</u>
Total governmental activities net position	<u>\$ 398,291,683</u>	<u>\$ 354,619,896</u>	<u>\$ 318,309,986</u>	<u>\$ 272,969,271</u>

* - Information for fiscal year 2017 and prior has not been updated for the District's implementation of GASB Statement 75 in fiscal year 2018.

2020	2019	2018	2017*	2016	2015
\$ 233,874,220	\$ 226,920,399	\$ 215,221,923	\$ 199,320,576	\$ 194,231,285	\$ 166,899,606
26,469,267	26,941,801	26,145,754	30,998,403	30,158,326	32,239,885
<u>(21,905,799)</u>	<u>(35,460,501)</u>	<u>(38,852,831)</u>	<u>106,762,269</u>	<u>104,188,681</u>	<u>116,438,926</u>
<u>\$ 238,437,688</u>	<u>\$ 218,401,699</u>	<u>\$ 202,514,846</u>	<u>\$ 337,081,248</u>	<u>\$ 328,578,292</u>	<u>\$ 315,578,417</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2024	2023	2022	2021
Expenses				
Instruction:				
Regular programs	\$ 90,884,331	\$ 89,162,042	\$ 86,778,815	\$ 82,010,076
Special programs	39,089,742	35,191,654	29,880,979	28,522,693
Other instructional programs	40,834,263	39,609,845	34,833,447	31,877,768
Student activities	7,167,660	7,327,978	6,671,609	3,077,317
State retirement contributions	55,727,880	49,265,774	58,326,970	100,368,025
Support services:				
Pupils	23,584,580	22,275,752	20,579,642	18,492,330
Instructional staff	10,905,049	11,644,463	12,364,931	13,082,359
General administration	6,073,959	5,381,428	10,940,157	11,484,595
School administration	10,006,390	7,814,945	8,591,532	9,828,327
Business	5,096,482	8,063,950	3,593,032	886,834
Transportation	21,807,044	18,217,994	16,089,483	9,370,623
Operations and maintenance	37,164,711	41,014,721	32,173,268	34,415,257
Central	5,272,912	5,722,010	1,712,980	8,722,576
Other supporting services	3,573	3,007	5,549	2,107
Community services	331,548	274,990	116,706	180,031
Payments to other districts & gov't units - excluding special ed.	490	190,406	-	-
Interest and fees	401,024	445,855	533,490	799,339
Total expenses	\$ 354,351,638	\$ 341,606,814	\$ 323,192,590	\$ 353,120,257
Program Revenues				
Charges for services				
Instruction:				
Regular programs	\$ 4,607,270	\$ 3,680,875	\$ 2,962,557	\$ 2,230,011
Special programs	-	-	-	-
Other instructional programs	1,518,248	1,167,373	1,491,942	590,701
Student activities	7,435,482	7,103,455	7,095,667	2,888,469
Support services:				
Business	3,249,445	2,988,378	705,047	66,381
Transportation	13,146	12,096	9,509	16,526
Operations and maintenance	735,468	772,007	1,005,314	1,142,178
Operating grants and contributions	77,132,265	68,303,328	78,488,943	119,863,307
Capital grants and contributions	50,000	-	50,000	-
Total program revenues	\$ 94,741,324	\$ 84,027,512	\$ 91,808,979	\$ 126,797,573
Net (expense)/revenue	\$ (259,610,314)	\$ (257,579,302)	\$ (231,383,611)	\$ (226,322,684)
General revenues				
Taxes:				
Real estate taxes, levied for general purposes	\$ 210,208,938	\$ 195,097,094	\$ 186,900,332	\$ 180,074,496
Real estate taxes, levied for specific purposes	56,524,805	53,269,721	51,448,201	51,044,651
Real estate taxes, levied for debt service	2,019,457	1,740,963	3,660,151	3,587,851
Personal property replacement taxes	14,485,936	24,039,875	23,036,260	10,654,194
State aid-formula grants	10,143,131	10,130,814	10,116,663	10,102,594
Investment earnings	7,628,238	7,803,252	(1,730,406)	887,878
Miscellaneous	2,271,596	1,807,493	3,293,125	1,287,466
Total general revenues	\$ 303,282,101	\$ 293,889,212	\$ 276,724,326	\$ 257,639,130
Change in net position	\$ 43,671,787	\$ 36,309,910	\$ 45,340,715	\$ 31,316,446

2020	2019	2018	2017	2016	2015
\$ 79,909,700	\$ 77,261,343	\$ 79,019,121	\$ 79,887,089	\$ 78,739,560	\$ 77,280,127
25,984,465	26,579,310	23,406,775	26,938,098	27,021,294	25,917,884
32,172,669	30,950,710	33,485,431	32,395,416	31,098,300	31,185,660
-	-	-	-	-	-
94,574,548	85,559,127	80,863,126	85,963,679	57,215,265	52,331,397
19,008,447	18,966,641	19,509,546	19,649,543	19,273,332	19,913,260
13,903,186	14,345,938	15,525,551	12,548,134	12,284,413	12,681,515
13,211,742	13,793,141	6,606,211	4,045,023	3,635,227	5,311,778
10,715,082	10,165,507	11,938,203	10,206,448	9,092,577	9,195,491
5,334,940	5,247,274	5,911,955	6,411,205	5,955,870	6,208,197
12,039,231	13,766,338	13,481,159	9,345,701	8,761,042	8,025,334
29,900,515	28,680,654	32,809,180	32,855,425	28,489,587	33,143,420
9,910,910	10,186,813	13,512,296	7,918,660	11,077,288	8,252,854
1,729	6,172	50,100	80,024	126,661	124,921
231,068	256,708	306,344	427,070	199,960	161,296
-	-	-	-	-	-
1,096,307	1,306,779	1,673,414	1,913,856	2,254,236	2,403,791
<u>\$ 347,994,539</u>	<u>\$ 337,072,455</u>	<u>\$ 338,098,412</u>	<u>\$ 330,585,371</u>	<u>\$ 295,224,612</u>	<u>\$ 292,136,925</u>
\$ 7,314,163	\$ 6,441,014	\$ 6,441,557	\$ 6,001,189	\$ 5,919,894	\$ 8,717,887
8,976	18,785	19,420	18,324	18,092	32,839
1,071,124	1,325,061	738,549	1,287,100	852,432	1,410,318
-	-	-	-	-	-
3,214,892	3,706,071	3,679,693	3,736,039	3,683,773	3,422,479
18,639	51,371	49,227	45,433	57,182	59,807
885,418	1,001,225	946,660	1,220,172	1,210,425	1,161,601
108,338,681	99,206,160	92,798,304	100,239,470	72,599,664	69,299,204
23,026	67,499	44,357	145,357	178,544	453,214
<u>\$ 120,874,919</u>	<u>\$ 111,817,186</u>	<u>\$ 104,717,767</u>	<u>\$ 112,693,084</u>	<u>\$ 84,520,006</u>	<u>\$ 84,557,349</u>
<u>\$ (227,119,620)</u>	<u>\$ (225,255,269)</u>	<u>\$ (233,380,645)</u>	<u>\$ (217,892,287)</u>	<u>\$ (210,704,606)</u>	<u>\$ (207,579,576)</u>
\$ 171,048,727	\$ 166,784,561	\$ 162,225,538	\$ 159,333,892	\$ 158,432,287	\$ 153,325,334
48,767,614	46,778,086	46,198,100	46,224,128	46,561,768	45,667,968
3,423,154	3,391,930	3,355,133	3,330,073	3,352,771	3,286,478
7,646,760	7,071,921	7,244,168	7,720,105	6,100,843	7,635,261
10,102,594	10,086,770	10,071,272	6,486,112	6,135,191	5,632,863
4,261,650	5,194,010	2,890,950	1,523,694	956,136	519,217
1,905,110	1,834,844	1,901,347	1,777,239	2,165,485	1,705,661
<u>\$ 247,155,609</u>	<u>\$ 241,142,122</u>	<u>\$ 233,886,508</u>	<u>\$ 226,395,243</u>	<u>\$ 223,704,481</u>	<u>\$ 217,772,782</u>
<u>\$ 20,035,989</u>	<u>\$ 15,886,853</u>	<u>\$ 505,863</u>	<u>\$ 8,502,956</u>	<u>\$ 12,999,875</u>	<u>\$ 10,193,206</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2024	2023	2022	2021
General Fund				
Nonspendable	\$ 1,062,936	\$ 970,419	\$ 1,235,106	\$ 1,493,589
Restricted	1,318,032	1,620,234	2,112,070	1,510,583
Committed	2,296,159	2,206,486	2,206,486	2,200,545
Assigned	3,459,335	3,208,790	3,450,347	3,026,289
Unassigned	<u>121,407,876</u>	<u>111,883,045</u>	<u>102,405,659</u>	<u>101,896,227</u>
Total general fund	<u>\$ 129,544,338</u>	<u>\$ 119,888,974</u>	<u>\$ 111,409,668</u>	<u>\$ 110,127,233</u>
All other governmental funds				
Nonspendable				
Special revenue funds	\$ 143,822	\$ 31,068	\$ 43,138	\$ 312,669
Restricted				
Special revenue funds	17,207,586	34,015,686	32,915,719	35,633,019
Debt service fund	1,657,535	1,631,489	1,435,295	1,351,310
Capital projects funds	405,225	-	-	56,278
Assigned				
Special revenue funds	31,463,765	27,804,527	25,114,537	23,718,942
Debt service fund	484,640	420,760	329,574	329,574
Capital projects funds	<u>14,112,787</u>	<u>18,280,674</u>	<u>24,117,649</u>	<u>21,004,572</u>
Total all other governmental funds	<u>\$ 65,475,360</u>	<u>\$ 82,184,204</u>	<u>\$ 83,955,912</u>	<u>\$ 82,406,364</u>

2020	2019	2018	2017	2016	2015
\$ 912,482	\$ 1,119,475	\$ 608,226	\$ 341,833	\$ 607,611	\$ 570,430
-	-	-	-	-	-
2,184,408	2,143,064	2,091,075	2,067,436	2,052,362	2,041,384
-	-	-	-	-	-
<u>102,063,249</u>	<u>97,577,749</u>	<u>92,879,425</u>	<u>89,684,185</u>	<u>97,027,732</u>	<u>121,693,275</u>
<u>\$ 105,160,139</u>	<u>\$ 100,840,288</u>	<u>\$ 95,578,726</u>	<u>\$ 92,093,454</u>	<u>\$ 99,687,705</u>	<u>\$ 124,305,089</u>
\$ 85,855	\$ 88,862	\$ 51,425	\$ -	\$ -	\$ -
34,374,619	34,253,073	31,959,785	35,446,245	35,631,346	34,679,099
1,077,354	1,009,200	941,465	788,150	568,774	435,873
-	-	-	-	-	2,527,564
22,269,453	20,081,220	17,145,317	15,204,194	13,263,970	11,438,524
324,716	298,065	260,118	243,393	233,860	227,880
<u>18,639,469</u>	<u>13,652,589</u>	<u>21,791,318</u>	<u>26,800,596</u>	<u>12,767,865</u>	<u>2,662,940</u>
<u>\$ 76,771,466</u>	<u>\$ 69,383,009</u>	<u>\$ 72,149,428</u>	<u>\$ 78,482,578</u>	<u>\$ 62,465,815</u>	<u>\$ 51,971,880</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

GOVERNMENTAL FUNDS REVENUES

LAST TEN FISCAL YEARS

	2024	2023	2022	2021
Local Sources				
Property taxes	\$ 268,753,200	\$ 250,107,778	\$ 242,008,684	\$ 234,706,998
Replacement taxes	14,485,936	24,039,875	23,036,260	10,654,194
Tuition	1,565,005	1,565,005	1,567,441	632,735
Earnings on investments	7,628,238	7,877,048	(1,792,855)	1,057,138
Student activities	7,435,482	7,103,455	7,095,667	2,888,469
Other local sources	<u>10,830,168</u>	<u>8,863,217</u>	<u>7,900,053</u>	<u>4,700,528</u>
Total local sources	<u>310,698,029</u>	<u>299,556,378</u>	<u>279,815,250</u>	<u>254,640,062</u>
State sources				
Evidence based funding formula/General state aid	10,143,131	10,130,814	10,116,663	10,102,594
Other state aid	<u>69,731,572</u>	<u>69,195,935</u>	<u>67,986,039</u>	<u>61,942,787</u>
Total state sources	<u>79,874,703</u>	<u>79,326,749</u>	<u>78,102,702</u>	<u>72,045,381</u>
Federal sources	<u>11,871,143</u>	<u>13,087,173</u>	<u>14,293,819</u>	<u>12,968,529</u>
Total	<u>\$ 402,443,875</u>	<u>\$ 391,970,300</u>	<u>\$ 372,211,771</u>	<u>\$ 339,653,972</u>

Note: In fiscal year 2018, the State of Illinois discontinued the past practice of issuing General State Aid, replacing the funding with an Evidence Based Funding Formula. Also, in fiscal year 2021, due to the implementation of GASB 84, student activities were first incorporated into the governmental funds.

2020	2019	2018	2017	2016	2015
\$ 223,239,495	\$ 216,954,577	\$ 211,778,771	\$ 208,888,093	\$ 208,346,826	\$ 202,279,780
7,646,760	7,071,921	7,244,168	7,720,105	6,100,843	7,635,261
3,962,098	4,459,595	4,525,375	3,900,000	3,854,548	4,711,559
4,175,902	5,643,973	2,446,798	1,434,371	1,118,447	537,134
-	-	-	-	-	-
<u>10,456,224</u>	<u>9,918,776</u>	<u>9,301,078</u>	<u>10,235,496</u>	<u>11,602,735</u>	<u>10,960,727</u>
<u>249,480,479</u>	<u>244,048,842</u>	<u>235,296,190</u>	<u>232,178,065</u>	<u>231,023,399</u>	<u>226,124,461</u>
10,102,594	10,086,770	10,071,272	6,486,112	6,135,191	5,632,863
<u>60,217,195</u>	<u>57,532,027</u>	<u>89,592,557</u>	<u>93,680,446</u>	<u>63,928,896</u>	<u>63,728,168</u>
<u>70,319,789</u>	<u>67,618,797</u>	<u>99,663,829</u>	<u>100,166,558</u>	<u>70,064,087</u>	<u>69,361,031</u>
<u>6,298,206</u>	<u>6,045,952</u>	<u>6,698,043</u>	<u>5,089,204</u>	<u>5,550,020</u>	<u>6,535,849</u>
<u>\$ 326,098,474</u>	<u>\$ 317,713,591</u>	<u>\$ 341,658,062</u>	<u>\$ 337,433,827</u>	<u>\$ 306,637,506</u>	<u>\$ 302,021,341</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
 LAST TEN FISCAL YEARS

	2024	2023	2022	2021
Current:				
Instruction				
Regular programs	\$ 94,250,256	\$ 91,467,687	\$ 89,106,821	\$ 85,550,508
Special programs	32,891,223	29,462,711	26,692,218	24,535,771
Other instructional programs	44,650,653	39,792,497	36,888,466	33,644,656
Student activities	7,167,660	7,327,978	6,671,609	3,077,317
State retirement contributions	61,898,802	62,711,907	62,483,767	55,240,363
Total instruction	<u>240,858,594</u>	<u>230,762,780</u>	<u>221,842,881</u>	<u>202,048,615</u>
Supporting Services				
Pupils	24,761,755	22,967,372	21,556,177	19,980,858
Instructional staff	14,996,701	14,178,113	13,886,634	12,827,457
General administration	5,802,471	5,311,447	11,304,636	12,283,967
School administration	12,919,019	11,529,201	10,183,128	9,579,617
Business	5,746,082	5,751,581	6,709,282	5,659,482
Transportation	21,405,762	17,584,401	15,682,702	9,416,066
Operations and maintenance	30,927,370	26,520,253	24,054,176	22,953,398
Central	6,338,363	8,466,223	6,709,249	7,159,506
Other supporting services	3,573	3,007	4,179	2,107
Total supporting services	<u>122,901,096</u>	<u>112,311,598</u>	<u>110,090,163</u>	<u>99,862,458</u>
Community services	<u>320,982</u>	<u>280,727</u>	<u>143,633</u>	<u>196,049</u>
Payments to other gov't units	<u>6,507,280</u>	<u>6,117,598</u>	<u>4,985,825</u>	<u>4,786,652</u>
Total current	<u>370,587,952</u>	<u>349,472,703</u>	<u>337,062,502</u>	<u>306,893,774</u>
Other:				
Debt service:				
Principal	3,224,548	3,039,804	2,947,423	2,642,670
Interest and other	826,193	882,628	957,384	1,165,362
Capital outlay	<u>35,607,677</u>	<u>31,867,567</u>	<u>29,532,170</u>	<u>21,749,270</u>
Total Other	<u>39,658,418</u>	<u>35,789,999</u>	<u>33,436,977</u>	<u>25,557,302</u>
Total	<u>\$ 410,246,370</u>	<u>\$ 385,262,702</u>	<u>\$ 370,499,479</u>	<u>\$ 332,451,076</u>

Debt service as a percentage of noncapital expenditures	1.09%	1.11%	1.15%	1.23%
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Note: In fiscal year 2021, due to the implementation of GASB 84, student activities were first incorporated into the governmental funds.

2020	2019	2018	2017	2016	2015
\$ 81,868,203	\$ 79,665,828	\$ 78,773,286	\$ 78,601,153	\$ 78,084,366	\$ 76,417,214
23,081,061	22,750,293	22,183,981	20,937,154	21,615,774	24,951,792
32,260,149	31,769,978	32,072,474	31,448,083	30,760,122	30,678,342
-	-	-	-	-	-
52,506,276	48,771,191	80,863,126	85,963,679	57,215,265	52,331,397
189,715,689	182,957,290	213,892,867	216,950,069	187,675,527	184,378,745
19,575,114	19,479,148	19,149,688	19,128,519	19,189,694	19,393,540
12,847,719	12,822,936	12,787,308	12,255,569	12,218,251	12,277,794
13,171,096	14,490,494	6,316,106	3,912,038	3,612,174	5,231,431
9,450,698	9,333,951	9,493,482	9,621,607	9,060,217	8,785,388
5,551,326	5,595,605	5,660,614	5,947,571	5,883,043	5,960,487
11,765,038	13,443,619	13,099,734	8,947,696	8,566,815	8,025,540
23,438,650	22,416,924	23,878,547	22,769,851	22,089,780	24,682,628
6,922,867	6,833,232	6,931,861	7,493,565	10,078,271	7,274,245
1,729	367	55,736	79,983	122,344	115,314
102,724,237	104,416,276	97,373,076	90,156,399	90,820,589	91,746,367
232,410	273,220	332,524	307,430	185,913	148,434
4,419,739	4,903,648	5,298,181	5,434,747	5,093,804	657,848
297,092,075	292,550,434	316,896,648	312,848,645	283,775,833	276,931,394
5,848,256	5,741,048	14,172,357	4,803,634	4,572,295	4,852,745
1,172,645	1,360,557	1,766,207	1,964,413	2,264,400	2,413,373
10,277,190	16,451,810	20,874,917	9,777,139	30,533,527	23,465,149
17,298,091	23,553,415	36,813,481	16,545,186	37,370,222	30,731,267
\$ 314,390,166	\$ 316,103,849	\$ 353,710,129	\$ 329,393,831	\$ 321,146,055	\$ 307,662,661
2.31%	2.37%	4.79%	2.12%	2.35%	2.56%

TOWNSHIP HIGH SCHOOL DISTRICT 214
OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES
LAST TEN FISCAL YEARS

	2024	2023	2022	2021
Excess of revenues over (under) expenditures	\$ (7,802,495)	\$ 6,707,598	\$ 1,712,292	\$ 7,202,896
Other financing sources (uses)				
Principal on bonds/certificates sold	-	-	-	16,395,000
Premium on bonds/certificates sold	-	-	-	3,254,885
Payments to escrow agent	-	-	-	(19,465,926)
Lease value	749,015	-	1,119,691	-
Transfers in	22,057,330	15,377,663	6,346,782	5,407,431
Transfers out	<u>(22,057,330)</u>	<u>(15,377,663)</u>	<u>(6,346,782)</u>	<u>(5,407,431)</u>
Total	<u>749,015</u>	<u>-</u>	<u>1,119,691</u>	<u>183,959</u>
Net change in fund balances	<u>\$ (7,053,480)</u>	<u>\$ 6,707,598</u>	<u>\$ 2,831,983</u>	<u>\$ 7,386,855</u>

2020	2019	2018	2017	2016	2015
\$ 11,708,308	\$ 1,609,742	\$ (12,052,067)	\$ 8,039,996	\$ (14,508,549)	\$ (5,641,320)
-	-	8,900,000	8,815,000	-	-
-	-	304,189	655,494	-	-
-	-	-	(9,514,822)	-	-
-	885,401	-	426,844	385,100	293,214
8,942,875	8,209,911	15,488,200	20,956,321	32,638,281	14,125,610
<u>(8,942,875)</u>	<u>(8,209,911)</u>	<u>(15,488,200)</u>	<u>(20,956,321)</u>	<u>(32,638,281)</u>	<u>(14,125,610)</u>
<u>-</u>	<u>885,401</u>	<u>9,204,189</u>	<u>382,516</u>	<u>385,100</u>	<u>293,214</u>
<u>\$ 11,708,308</u>	<u>\$ 2,495,143</u>	<u>\$ (2,847,878)</u>	<u>\$ 8,422,512</u>	<u>\$ (14,123,449)</u>	<u>\$ (5,348,106)</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN LEVY YEARS

LEVY YEAR	ASSESSED VALUATION			
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL
2023	\$ 7,153,872,588	\$ 93,793	\$ 2,194,284,172	\$ 2,127,715,235
2022	6,956,229,234	92,401	2,153,605,383	2,072,922,400
2021	5,529,475,516	81,314	2,062,806,308	1,857,888,317
2020	6,009,538,573	83,735	2,221,881,213	1,970,312,530
2019	6,031,023,930	80,362	2,148,794,520	1,822,806,490
2018	5,311,301,632	190,754	1,700,962,465	1,542,529,222
2017	5,382,488,265	187,537	1,729,401,217	1,528,122,910
2016	5,397,191,999	185,640	1,656,222,802	1,483,814,901
2015	4,443,829,971	87,051	1,517,212,307	1,396,497,428
2014	4,567,531,478	165,101	1,556,751,477	1,418,539,598

Source: Cook County Clerk's Office

Note: The county assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by dividing assessed value by that percentage. Tax rates are per \$100 of assessed value.

<hr/>		TOTAL ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
RAILROAD				
\$	9,723,756	\$ 11,485,689,544	\$ 2.4450	\$ 34,457,068,632
	9,008,148	11,191,857,566	2.3520	33,575,572,698
	7,999,253	9,458,250,708	2.6640	28,374,752,124
	7,999,253	10,209,815,304	2.7870	30,629,445,912
	7,822,621	10,010,527,923	2.7490	30,031,583,769
	7,331,367	8,562,315,440	2.6690	25,686,946,320
	6,914,603	8,647,114,532	2.5629	25,941,343,596
	7,148,740	8,544,564,082	2.5270	25,633,692,246
	6,859,236	7,364,485,993	2.8810	22,093,457,979
	5,687,937	7,548,675,591	2.7760	22,646,026,773

TOWNSHIP HIGH SCHOOL DISTRICT 214
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX LEVY YEARS

	2023	2022	2021	2020
District direct rates				
Educational	\$ 1.8471	\$ 1.7851	\$ 1.9934	\$ 1.8169
Tort immunity	0.0000	0.0000	0.0000	0.0000
Operations and maintenance	0.3583	0.3513	0.3920	0.3281
Special education	0.0241	0.0232	0.0267	0.0176
Bond and interest	0.0000	0.0000	0.0000	0.0000
Limited Bonds	0.0340	0.0000	0.0401	0.0365
Transportation	0.0869	0.0626	0.0716	0.0580
Life safety	0.0000	0.0000	0.0000	0.0000
Working cash	0.0169	0.0427	0.0500	0.0382
Illinois municipal retirement	0.0000	0.0027	0.0000	0.0453
Social security	0.0446	0.0438	0.0490	0.0406
Social security	<u>0.0328</u>	<u>0.0399</u>	<u>0.0405</u>	--
Total direct	<u>2.4447</u>	<u>2.3513</u>	<u>2.6633</u>	<u>2.3812</u>
Overlapping rates				
County of Cook	0.3860	0.4310	0.4460	0.4530
Forest Preserve District	0.0750	0.0810	0.0580	0.0580
Suburban TB Sanitarium	0.0000	0.0000	0.0000	0.0000
Consolidated Elections	0.0320	0.0000	0.0190	0.0000
Metropolitan Water Reclamation District	0.3450	0.3740	0.3820	0.3780
Elk Grove Township	0.0510	0.0500	0.0580	0.0530
Elk Grove Township Road & Bridge	0.0120	0.0120	0.0140	0.0130
Elk Grove Township General Assistance	0.0100	0.0100	0.0120	0.0110
NW Mosquito Abatement District	0.0100	0.0090	0.0110	0.0100
Village of Elk Grove Village	0.7930	0.8260	0.9760	0.8270
Elk Grove Village Library Fund	0.2940	0.2980	0.3340	0.3070
Elk Grove Park District	0.6400	0.6600	0.7380	0.6600
School District No. 59	2.9130	2.8440	3.0760	2.7350
Community College District No. 512	<u>0.4130</u>	<u>0.4100</u>	<u>0.4570</u>	<u>0.4090</u>
Total overlapping rate	<u>5.9740</u>	<u>6.0050</u>	<u>6.5810</u>	<u>5.9140</u>
Total direct and overlapping rate	<u>\$8.4187</u>	<u>\$8.3563</u>	<u>\$9.2443</u>	<u>\$8.2952</u>

Source: Rates Published by the Cook County Clerk

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

Note: The District is limited in its ability to raise its direct rates due to cap legislation.

2019	2018	2017	2016	2015	2014
\$ 1.7831	\$ 2.0350	\$ 1.9525	\$ 1.9131	\$ 2.1786	\$ 2.0923
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.2997	0.3329	0.3238	0.3511	0.4345	0.4173
0.0160	0.0175	0.0162	0.0152	0.0163	0.0132
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0357	0.0414	0.0405	0.0402	0.0460	0.0449
0.0979	0.1226	0.1128	0.1012	0.0883	0.0927
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0380	0.0199	0.0142	0.0000	0.0000	0.0000
0.0450	0.0526	0.0532	0.0538	0.0597	0.0609
0.0400	0.0467	0.0497	0.0515	0.0570	0.0543
--	--	--	--	--	--
<u>2.3554</u>	<u>2.6686</u>	<u>2.5629</u>	<u>2.5261</u>	<u>2.8804</u>	<u>2.7756</u>
0.4540	0.4890	0.4960	0.5330	0.5520	0.5680
0.0590	0.0600	0.0620	0.0630	0.0690	0.0690
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0300	0.0000	0.0310	0.0000	0.0340	0.0000
0.3890	0.3960	0.4020	0.4060	0.4260	0.4300
0.0550	0.0660	0.0650	0.0660	0.0780	0.0760
0.0140	0.0160	0.0160	0.0160	0.0180	0.0180
0.0110	0.0130	0.0130	0.0130	0.0170	0.0170
0.0100	0.0110	0.0100	0.0100	0.0110	0.0130
0.8250	0.9540	0.9600	0.9440	1.0150	0.9510
0.3170	0.3620	0.3510	0.3350	0.3500	0.3350
0.6750	0.7720	0.7680	0.7490	0.8270	0.8100
2.7510	3.1730	3.0310	2.9980	3.2910	3.1760
<u>0.4030</u>	<u>0.4430</u>	<u>0.4250</u>	<u>0.4160</u>	<u>0.4660</u>	<u>0.4510</u>
<u>5.9930</u>	<u>6.7550</u>	<u>6.6300</u>	<u>6.5490</u>	<u>7.1540</u>	<u>6.9140</u>
<u>\$8.3484</u>	<u>\$9.4236</u>	<u>\$9.1929</u>	<u>\$9.0751</u>	<u>\$10.0344</u>	<u>\$9.6896</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT
FOR CURRENT YEAR AND NINE YEARS AGO

TAXPAYER	2023 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2023 EQUALIZED ASSESSED VALUATION
Co Prologis / Duke Realty / DCT	\$ 115,508,897	1.01%
CHI3 LLC & Equinix	94,776,040	0.83%
David Gelinis	91,526,272	0.80%
Digital Realty Trust	76,382,860	0.67%
Maribel Salinas	74,473,212	0.65%
Digital Elk Grove 2	72,125,696	0.63%
Arlington Pk Race Track	67,471,777	0.59%
Home Properties	47,873,703	0.42%
CT Acquisitions LLC	46,280,490	0.40%
Luther Village	44,596,174	0.39%
	<u>\$ 731,015,121</u>	<u>6.36%</u>

Taxpayer	2014 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2014 EQUALIZED ASSESSED VALUATION
Crane & Norcross	\$ 49,621,678	0.66%
Wal Mart Stores	36,185,535	0.48%
Luther Village	31,495,633	0.42%
WSC ASPCTHOLDING SVII	28,600,669	0.38%
New Plan Excel Prop Tr	26,292,877	0.35%
YPI 1600, Arlington and Kensington	26,218,078	0.35%
Tarantula Ventures LLC	25,623,143	0.34%
United Airlines Inc	23,039,425	0.31%
Randhurst Casto Conger	21,621,708	0.29%
Mt. Prospect Plaza	20,704,742	0.27%
Total	<u>\$ 289,403,488</u>	<u>3.85%</u>

Source: Cook County Clerk's Office

Every reasonable effort has been made to determine and report the largest taxpayers and to include all taxable property of those taxpayers listed. Many of the taxpayers listed, however, have multiple parcels and it is possible that some smaller parcels and their valuations may not be included.

TOWNSHIP HIGH SCHOOL DISTRICT 214
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN LEVY YEARS

LEVY YEAR	TAXES LEVIED FOR THE LEVY YEAR		COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
			AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
2023	\$	280,778,079	\$ 135,115,649	48.1%	\$ -	\$ 135,115,649	48.1%
2022		263,161,760	130,143,229	49.5%	129,059,106	259,202,335	98.5%
2021		251,904,377	129,485,336	51.4%	116,706,985	246,192,321	97.7%
2020		243,132,673	124,554,521	51.2%	111,735,162	236,289,683	97.2%
2019		235,776,215	119,252,976	50.6%	110,120,475	229,373,451	97.3%
2018		228,444,736	116,727,285	51.1%	103,733,047	220,460,332	96.5%
2017		221,616,637	113,592,031	51.3%	100,246,190	213,838,221	96.5%
2016		215,855,384	110,536,185	51.2%	98,215,571	208,751,756	96.7%
2015		212,128,300	109,502,630	51.6%	97,862,954	207,365,584	97.8%
2014		209,528,716	105,676,548	50.4%	98,351,260	204,027,808	97.4%

Source: Cook County Clerk and 2014-2023 financial statements.

TOWNSHIP HIGH SCHOOL DISTRICT 214
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

YEAR	GENERAL OBLIGATION BONDS	AVAILABLE IN THE DEBT SERVICE FUND	NET GENERAL BONDED DEBT	LEASES	DEBT CERTIFICATES
2024	\$ 19,405,000	\$ (2,142,186)	\$ 17,262,814	\$ 1,078,429	\$ -
2023	22,265,000	(2,052,249)	20,212,751	693,962	-
2022	25,000,000	(1,764,869)	23,235,131	998,766	-
2021	27,650,000	(1,680,884)	25,969,116	291,572	-
2020	33,010,000	(1,402,070)	31,607,930	579,242	-
2019	35,285,000	(1,307,265)	33,977,735	862,498	3,290,000
2018	37,480,000	(1,201,583)	36,278,417	353,145	6,460,000
2017	39,490,000	(1,031,543)	38,458,457	530,502	9,545,000
2016	41,305,000	(802,634)	40,502,366	382,292	12,525,000
2015	42,800,000	(663,753)	42,136,247	189,487	15,410,000

Source: Cook County Clerk's Office and 2015-2024 financial statements.

Note: General obligation bonds include capital appreciation bonds.

Note: Personal income information was not available. Therefore, District used estimated actual value of taxable property for ratio instead.

	TOTAL OUTSTANDING DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUE OF PROPERTY	TOTAL OUTSTANDING DEBT PER CAPITA
\$	18,341,243	0.05%	47
	20,906,713	0.06%	50
	24,233,897	0.08%	64
	26,260,688	0.08%	70
	32,187,172	0.11%	105
	38,130,233	0.13%	104
	43,091,562	0.14%	117
	48,533,959	0.15%	134
	53,409,658	0.21%	146
	57,735,734	0.26%	149

TOWNSHIP HIGH SCHOOL DISTRICT 214
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AS OF JUNE 30, 2024

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
Overlapping debt:			
Cook County	\$2,093,131,750	5.767%	\$120,712,389
Cook County Forest Preserve	87,340,000	5.767%	5,036,960
Metropolitan Water Reclamation District	2,548,156,218 (2)	5.869%	149,560,964
Municipalities:			
Village of Arlington Heights	46,385,000	98.257%	45,576,623
Village of Buffalo Grove	45,377,545	21.811%	9,897,475
City of Des Plaines	0 (3)	15.972%	-
Village of Elk Grove Village	91,150,000	76.256%	69,507,784
Village of Mount Prospect	96,755,000	99.690%	96,455,404
Village of Northbrook	105,447,000	0.891%	939,165
Village of Palatine	29,835,000	0.083%	24,652
City of Prospect Heights	3,585,000 (4)	97.137%	3,482,353
City of Rolling Meadows	15,060,000	62.489%	9,410,779
Village of Wheeling	23,585,000	99.501%	23,467,211
Miscellaneous:			
Palatine Public Library District	0 (1)	0.065%	0
Prospect Hts. Spec. Serv. Area 6	985,000	100.000%	985,000
Palatine Rural Fire Protection District	1,800,000	4.256%	76,609
Prospect Heights Fire Protection District	6,100,000	97.186%	5,928,359
Park Districts:			
Arlington Heights Park District	7,779,000	99.898%	7,771,068
Buffalo Grove Park District	9,974,000 (1)(4)	25.591%	2,552,459
Des Plaines Park District	5,025,105 (1)	1.607%	80,765
Elk Grove Park District	4,605,000	83.232%	3,832,818
Mt. Prospect Park District	5,621,170 (1)(4)	100.000%	5,621,170
Northbrook Park District	13,675,000	0.858%	117,362
Prospect Heights Park District	669,640 (1)	100.000%	669,640
River Trails Park District	985,245 (1)	100.000%	985,245
Rolling Meadows Park District	1,326,000	75.008%	994,612
Salt Creek Rural Park District	785,000 (1)	37.361%	293,280
Wheeling Park District	1,509,100 (1)	93.634%	1,413,037
School Districts:			
School District 15	113,135,000 (1)	15.303%	17,312,755
School District 21	77,575,000	100.000%	77,575,000
School District 23	10,170,000	100.000%	10,170,000
School District 25	86,535,000	100.000%	86,535,000
School District 26	10,100,000 (1)(4)	92.938%	9,386,738
School District 57	4,400,000	100.000%	4,400,000
School District 59	17,400,000	100.000%	17,400,000
Harper Community College 512	222,130,000	50.646%	112,500,739
Oakton Community College 535	54,930,000	<u>0.088%</u>	<u>48,180</u>
Direct debt:			
Township High School District 214	19,405,000	100.000%	<u>19,405,000</u>
TOTAL DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT			<u>\$ 920,126,590</u>

(1) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid by sources other than general taxation.

(2) Includes IEPA Revolving Loan Fund Bonds

(3) Excludes self-supporting bonds, notes, and/or Tax Increment Bonds

(4) Excludes outstanding Debt Certificates

Sources: Offices of the Cook County Clerk, Comptroller and Metropolitan Water Reclamation Treasurer

NOTE: Percent applicable to School District calculated using assessed valuation of the School District area value contained within the noted governmental unit divided by equalized assessed valuation of the governmental unit.

Overlapping governments with no outstanding debt are not reflected.

TOWNSHIP HIGH SCHOOL DISTRICT 214

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed Valuation	\$ 11,485,689,544
Debt Limit - 6.9% of Assessed Valuation	\$ 792,512,579
Debt Subject to 6.9% Limit	<u>20,483,429</u>
Total Debt Margin	<u>\$ 772,029,150</u>

	2024	2023	2022	2021
Debt Limit	\$ 792,512,579	\$ 772,238,172	\$ 704,477,256	\$ 704,477,256
Total Net Debt Applicable to Limit	<u>20,483,429</u>	<u>22,958,962</u>	<u>27,941,572</u>	<u>27,941,572</u>
Legal Debt Margin	<u>\$ 772,029,150</u>	<u>\$ 749,279,210</u>	<u>\$ 676,535,684</u>	<u>\$ 676,535,684</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	3%	4%	4%	4%

Fiscal Year					
2020	2019	2018	2017	2016	2015
\$ 690,726,427	\$ 590,799,972	\$ 596,650,903	\$ 589,574,922	\$ 508,149,534	\$ 520,858,616
<u>33,589,242</u>	<u>39,437,498</u>	<u>44,293,145</u>	<u>49,565,502</u>	<u>54,212,292</u>	<u>58,399,486</u>
<u>\$ 657,137,185</u>	<u>\$ 551,362,474</u>	<u>\$ 552,357,758</u>	<u>\$ 540,009,420</u>	<u>\$ 453,937,242</u>	<u>\$ 462,459,130</u>
5%	7%	7%	8%	11%	11%

TOWNSHIP HIGH SCHOOL DISTRICT 214
DEMOGRAPHIC AND ECONOMIC STATISTICS

TOWNSHIP HIGH SCHOOL DISTRICT 214	2000	2010	Estimated 2019	2020**	Estimated 2021	Estimated 2022	Estimated 2023	% CHANGE 2010/2023
POPULATION:								
County								
Cook County	5,376,741	5,194,675	5,150,233	5,275,541	5,173,146	5,109,292	5,087,072	-2.07%
Municipalities								
Village of Arlington Heights	76,031	75,101	74,760	77,676	76,000	75,195	74,495	-0.81%
Village of Buffalo Grove	42,909	41,496	40,494	43,212	42,794	42,569	42,482	2.38%
City of Des Plaines	58,720	58,364	58,899	60,675	59,459	58,594	58,010	-0.61%
Elk Grove Village	34,727	33,127	32,400	32,812	32,066	31,659	31,350	-5.36%
Village of Mount Prospect	56,265	54,167	53,719	56,852	55,541	56,510	54,298	0.24%
Village of Northbrook	33,435	33,173	32,958	35,222	34,587	35,108	33,977	2.42%
Village of Palatine	65,479	68,555	67,482	67,908	66,321	65,485	64,869	-5.38%
City of Prospect Heights	17,081	16,256	15,887	16,058	15,691	16,021	15,334	-5.67%
City of Rolling Meadows	24,604	24,099	23,532	24,200	23,781	23,564	23,329	-3.20%
Village of Wheeling	34,496	37,648	38,646	39,137	38,499	37,936	37,725	0.20%
Miscellaneous								
State of Illinois	12,419,293	12,830,632	12,671,821	12,812,508	12,671,469	12,582,032	12,549,689	-2.19%
UNEMPLOYMENT RATE:								
	2000	2010	2019	2020	2021	2022	2023	% CHANGE 2010-2022
County								
Cook County	4.8%	10.5%	3.8%	11.1%	7.0%	5.0%	4.4%	-58.10%
Municipalities								
Village of Arlington Heights	3.3%	7.4%	2.7%	7.5%	4.1%	3.4%	3.2%	-56.76%
Village of Buffalo Grove	2.9%	8.0%	3.0%	7.3%	3.8%	3.1%	3.5%	-56.25%
City of Des Plaines	4.8%	10.2%	3.2%	9.6%	5.6%	4.2%	3.6%	-64.71%
Elk Grove Village	3.3%	8.5%	3.0%	9.0%	4.9%	3.6%	3.3%	-61.18%
Village of Mount Prospect	3.3%	7.8%	2.7%	8.1%	4.3%	3.5%	3.2%	-58.97%
Village of Northbrook	2.1%	6.7%	2.8%	8.2%	4.4%	3.6%	3.6%	-46.27%
Village of Palatine	3.5%	8.5%	2.9%	8.0%	4.6%	3.7%	3.4%	-60.00%
City of Prospect Heights	3.2%	8.4%	2.9%	7.9%	4.5%	3.8%	3.4%	-59.52%
City of Rolling Meadows	3.2%	8.4%	3.1%	8.8%	4.9%	4.1%	3.4%	-59.52%
Village of Wheeling	3.5%	8.5%	2.9%	8.2%	4.8%	3.7%	3.3%	-61.18%
Miscellaneous								
State of Illinois	4.5%	10.4%	4.0%	9.5%	6.1%	4.6%	4.5%	-56.73%

SOURCE OF INFORMATION: U.S. Census Bureau and Illinois Department of Employment Security
 *National Center for Education Statistics (which uses the U.S. Census Bureau's American Community Survey's 5 year Averages (i.e. for 2020 population- average 2015-2019)
 2018-2022, the most recent data available as of this date of this report,
 is used for tax year 2023.

TOWNSHIP HIGH SCHOOL DISTRICT 214

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

		2024	
EMPLOYER		EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT*
Northwest Community Hospital	Hospital	3,600	2.8%
Amita Health Alexian Brothers Health	Hospital & Medical Centers	2,800	2.1%
Northrop Grumman Corp.	Land & Self Protection Systems Division	2,380	1.8%
Arthur J. Gallagher & Company	Commercial Insurance	2,020	1.5%
Underwriters Laboratories, Inc.	Testing Laboratories	1,850	1.4%
High School District 214	Public High Schools	1,700	1.3%
ADP	Data Processing	1,600	1.2%
Rivers Casino	Casino	1,500	1.1%
UOP (Honeywell)	Research & Development for the Petroleum Industry	1,300	1.0%
HBSC	Banking & Financial Services	1,000	0.8%
Amita/Presence Health Holy Family Medical Center	Hospital & Medical Offices	1,000	0.8%
Ecolab	Food Safety Company	900	0.7%
Cellco Partnership DBA Verizon Wireless	Wireless Voice and Data Services	900	0.7%
Oakton Community College (FTE)	2 Year College	860	0.7%
Astellas Pharma US, Inc.	Pharmaceutical Products	850	0.7%
		<u>24,260</u>	<u>18.6%</u>

* Calculating overlap percentages to the Illinois Department of Employment Security Reports the estimated number of persons employed in the District in 2023 is 130,716.

Sources:

Illinois Department of Employment Security
Village Records / School District Records
Official Employer Websites
Data Axle Reference Solutions

		2015	
EMPLOYER		EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT*
Northwest Community Hospital		3,300	2.5%
Northrop Grumman Corp		2,400	1.9%
Alexian Bros. Medical Center		2,000	1.5%
Rexam , Inc.		1,400	1.1%
Siemens Industry, Inc.		1,300	1.0%
UOP Equitec Services, Inc.		1,300	1.0%
Oakton Community College		1,200	0.9%
World Food Svc		1,200	0.9%
Holy Family Medical Center		1,036	0.8%
ADP		1,000	0.8%
CVS Caremark		850	0.7%
		<u>16,986</u>	<u>13.1%</u>

*The estimated total of persons employed in HSD 214 in 2015 is 129,437

TOWNSHIP HIGH SCHOOL DISTRICT 214

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2023- 2024	2022- 2023	2021- 2022	2020- 2021
Administration (12-month):				
Superintendent	1	2	1	1
Associate Superintendent	5	4	3	3
Assistant Superintendent	-	-	1	1
Principals	7	7	7	7
Associate Principals	21	21	14	14
Assistant Principals		-	5	5
Directors		-	1	1
Directors	15	14	13	14
Administration (10-month):				
Assistant Principals	-	-	3	3
Deans	-	-	-	-
Directors	8	7	3	3
Division Heads	48	44	40	41
	<u>105</u>	<u>99</u>	<u>91</u>	<u>93</u>
Total administration	<u>105</u>	<u>99</u>	<u>91</u>	<u>93</u>
Supervisors:				
All	90	90	77	71
Total supervisors	<u>90</u>	<u>90</u>	<u>77</u>	<u>71</u>
Teachers:				
General Education	733	683	682	673
Special Education	106	108	92	87
Bilingual	-	-	1	1
Social workers	27	20	19	19
Psychologists	21	15	15	15
Nurses	3	7	7	7
Guidance Counselors	60	57	54	53
Total teachers	<u>950</u>	<u>890</u>	<u>870</u>	<u>855</u>
Other supporting staff:				
Clerical 12 Month	89	82	75	74
Clerical 10 Month	174	167	118	112
Clerical 10 Month - Grant Funded	60	65	42	27
Teacher Aide	138	134	150	147
Maintenance	65	63	53	57
Custodial	98	90	99	92
Food Service	21	17	23	28
ROTC	2	2	2	2
Total support staff	<u>647</u>	<u>620</u>	<u>562</u>	<u>539</u>
Total staff	<u>1,792</u>	<u>1,699</u>	<u>1,600</u>	<u>1,558</u>

Source of Information: District personnel records and enrollment data.

2019- 2020	2018- 2019	2017- 2018	2016 - 2017	2015 - 2016	2014 - 2015
1	1	1	1	1	1
3	3	3	3	3	4
1	1	1	1	1	-
7	7	6	6	6	6
14	14	12	12	12	12
5	5	5	6	6	6
1					
9	9	9	11	11	13
3	3	3	4	4	4
-	11	11	12	12	12
3	3	9	2	2	2
41	30	29	29	29	29
<u>88</u>	<u>87</u>	<u>89</u>	<u>87</u>	<u>87</u>	<u>89</u>
<u>68</u>	<u>64</u>	<u>65</u>	<u>63</u>	<u>62</u>	<u>55</u>
<u>68</u>	<u>64</u>	<u>65</u>	<u>63</u>	<u>62</u>	<u>55</u>
672	662	679	720	719	716
87	88	88	83	84	85
1	1	1	2	2	3
19	18	17	17	17	16
15	14	14	14	13	14
7	7	7	7	7	7
53	54	52	54	53	54
<u>854</u>	<u>844</u>	<u>858</u>	<u>897</u>	<u>895</u>	<u>895</u>
78	79	81	78	78	81
135	130	135	83	83	90
26	27	23	22	22	-
169	175	171	220	220	227
58	59	61	62	62	65
93	93	98	102	102	100
30	42	44	59	59	65
2	2	2	2	2	2
<u>591</u>	<u>607</u>	<u>615</u>	<u>628</u>	<u>628</u>	<u>630</u>
<u>1,601</u>	<u>1,602</u>	<u>1,627</u>	<u>1,675</u>	<u>1,672</u>	<u>1,669</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

FISCAL YEAR	FALL HOUSING	ADA ENROLLMENT	OPERATING EXPENDITURES	COST PER PUPIL	PERCENTAGE CHANGE	NET EXPENSES
2024	11,956	10,904	\$ 278,074,954	\$ 25,502	(0.06)	\$ 249,966,500
2023	11,701	10,794	260,833,298	24,165	0.01	233,637,845
2022	11,966	10,747	261,614,532	24,343	(0.13)	232,028,990
2021	12,061	11,130	238,849,352	21,460	(0.03)	214,952,800
2020	11,860	11,101	232,317,930	20,928	(0.01)	204,410,995
2019	12,016	11,115	230,859,854	20,770	(0.02)	203,146,092
2018	11,962	10,939	222,922,553	20,379	(0.02)	195,232,000
2017	12,118	10,774	214,615,159	19,920	0.04	192,519,703
2016	12,041	10,462	216,296,658	20,675	(0.04)	194,261,221
2015	11,991	11,145	221,216,352	19,850	(0.01)	194,468,745

	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO	PERCENTAGE OF STUDENTS RECEIVING FREE OR REDUCED PRICE- MEALS	FREE OR REDUCED STUDENTS
\$	22,924	(0.06)	947	11.5	26.41%	3,157
	21,645	(0.12)	890	12.1	32.14%	3,761
	21,590	(0.17)	870	12.4	30.82%	3,688
	19,313	(0.06)	855	13.0	25.70%	3,100
	18,414	(0.01)	854	13.0	20.71%	2,456
	18,277	(0.02)	844	13.2	16.78%	2,016
	17,847	0.00	858	12.7	18.85%	2,255
	17,869	0.04	897	13.5	21.65%	2,623
	18,568	0.01	895	13.5	22.37%	2,693
	18,765	(0.04)	895	13.4	28.75%	3,448

TOWNSHIP HIGH SCHOOL DISTRICT 214
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

	2024	2023	2022	2021	2020
Buffalo Grove High School					
Square Feet	427,538	427,538	427,538	427,538	427,538
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Elk Grove High School					
Square Feet	350,642	350,642	350,642	350,642	350,642
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
John Hersey High School					
Square Feet	364,847	364,847	364,847	364,847	364,847
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Newcomer Center (FVEC)					
Square Feet	9,100	9,100	9,100	9,100	9,100
Capacity (Students)	300	300	300	300	300
Prospect High School					
Square Feet	359,828	359,828	359,828	359,828	359,828
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Rolling Meadows High School					
Square Feet	385,649	385,649	385,649	385,649	385,649
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Vanguard School (FVEC)					
Square Feet	18,000	18,000	18,000	18,000	18,000
Capacity (Students)	300	300	300	300	300
Wheeling High School					
Square Feet	352,837	352,837	352,837	352,837	352,837
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Forest View Education Center					
Square Feet	322,184	322,184	322,184	322,184	322,184
District 214 Administration Center					
Square Feet	19,293	19,293	19,293	-	-

Source of information: District building and enrollment records.

2019	2018	2017	2016	2015
427,538 2,500	419,068 2,500	419,068 2,500	419,068 2,500	427,000 2,500
350,642 2,500	338,102 2,500	338,102 2,500	338,102 2,500	350,000 2,500
364,847 2,500	364,847 2,500	364,847 2,500	364,847 2,500	360,881 2,500
9,100 300	9,100 300	9,100 300	9,100 300	9,100 300
359,828 2,500	359,828 2,500	359,828 2,500	359,828 2,500	332,841 2,500
385,649 2,500	379,629 2,500	379,629 2,500	379,629 2,500	379,629 2,500
18,000 300	18,000 300	18,000 300	18,000 300	18,000 300
352,837 2,500	337,357 2,500	337,357 2,500	337,357 2,500	337,357 2,500
322,184	322,184	322,184	322,184	322,184
-	-	-	-	-

TOWNSHIP HIGH SCHOOL DISTRICT 214

MISCELLANEOUS STATISTICS

JUNE 30, 2024

Location:	Chicagoland
Date of Organization:	1914
Number of Schools:	7 campuses
Area Served:	68.3 square miles in NW Cook County serving whole or part of Arlington Heights, Buffalo Grove, Des Plaines, Elk Grove, Mount Prospect, Prospect Heights, Rolling Meadows, and Wheeling