



**TOWNSHIP HIGH SCHOOL  
DISTRICT 214**  
Arlington Heights, IL

**A COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**AS OF AND FOR THE YEAR  
ENDED JUNE 30, 2015**

**TOWNSHIP HIGH SCHOOL**  
**DISTRICT 214**  
Arlington Heights, IL

**A COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

AS OF AND FOR THE YEAR ENDED JUNE 30, 2015  
OFFICIALS ISSUING REPORT

**CATHY JOHNSON**  
ASSOCIATE SUPERINTENDENT FOR FINANCE & OPERATIONS

**SHERRY KOERNER**  
DIRECTOR OF BUSINESS SERVICES

BUSINESS OFFICE OF TOWNSHIP HIGH SCHOOL DISTRICT 214

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

**Dr. David R. Schuler**  
Superintendent

October 13, 2015

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

The Comprehensive Annual Financial Report (CAFR) of Township High School District 214, Cook County, Illinois, as of and for the year ended June 30, 2015, is submitted herewith. 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 auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter for transmittal and should be read in conjunction with it.

The CAFR 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 the 1975-1976 school year. 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 second 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 2015-2016 is 11,889.

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, Newcomer Center, Community Education, and the District 214 administration offices.

Transforming a great school district into an elite learning organization for all is the primary focus of Township High School District 214. Working collaboratively in the spirit of "WE", all staff, administration, and Board of Education have committed to the systemic student-centered focus of continuous, rigorous academic excellence for all students. As a "lighthouse district", Township High School District continues to serve as an accessible resource for other learning organizations to model.

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.

Approximately 91 percent of our students graduate and 77 percent enroll in two- or four-year colleges. In addition, we offer more than 10 certificate programs in high-demand career areas, including manufacturing, early childhood education, culinary, networking, nursing, building trades, cosmetology, and many automotive specialties. Our students graduate college and career ready.

Township High School District 214 currently has sixteen Tax Increment Financing (TIF) districts within our boundaries. The current Equalized Assessed Valuation (EAV) for the District in tax year 2012 was \$8.7 billion. The EAV for tax year 2013 was \$7.4 billion. The EAV for tax year 2014 was \$7.5 billion.

Very active Booster Clubs, Alumni Associations, and Parent Teacher Organization provide the schools with both financial and volunteer support. Partnerships with local park districts and other organizations increase opportunities for students at many levels.

The District offers an extensive and comprehensive program for students who have special needs. As this program continues to expand and the services become enhanced, the District anticipates enrollment to continue to increase in this area.

Township High School District 214 is fully accredited by the Illinois State Board of Education.

Township High School District is an award-winning District. The District has received many awards, including:

- Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for fiscal years 2009, 2010, 2011, 2012, 2013, and 2014.
- ASBO Meritorious Budget Award (MBA) for fiscal year 2011, 2012, 2013, 2014, and 2015. The MBA recognizes excellence in school budget presentation and is conferred on school districts that have met or exceeded strict guidelines.
- Illinois State Board of Education (ISBE) Certificate of Financial Recognition, with a 4.0 score for 2010, 2011, 2012, 2013, and 2014 fiscal year financial data.
- Lincoln Foundation Award for Performance Excellence in December 2010
- Advanced Placement (AP) Award of the Year.
- National School Board Association 2010 Technology Trailblazer Award.
- Digital School District Award top ten ranking.

All six District 214 comprehensive high schools were named among the top 50 in the state, based on the 2015 *U. S. News* Best High School List, and all six were named among the nation's "Most Challenging High Schools" by *The Washington Post*.

Of the 21,000 schools studied nationally, District 214 schools ranked in the top 1,150. Of the 600 schools studied In Illinois, District 214 schools ranked in the top 42.

The District finalized a \$15.2 million grant from the Federal Aviation Administration

(FAA) for Elk Grove High School renovations to mitigate sound levels for an improved student learning environment. The outside windows, roofing, ceiling tile, and unit ventilators with sound baffles have reduced the noise level significantly. The project included improvements in every academic area, including 71 classrooms, the cafeteria, and gymnasium. The entire electrical system was upgraded, 177 new pieces of mechanical equipment, and over 4 miles of pipe were installed. An additional benefit resulting from the sound insulation and remodeling project is the enormous gain in energy efficiency.

Five intergovernmental field turf partnerships have been formed with The District.

- John Hersey High School and Arlington Heights Park District
- Wheeling High School and Wheeling Park District
- Buffalo Grove High School with Buffalo Grove Park District
- Prospect High School and Mount Prospect Park District
- Rolling Meadows High School and Elite Soccer of America
- Forest View Education Center and Robert Morris University and St. Viator

The partnerships will benefit the communities by expanding opportunities while saving dollars. It is a win-win arrangement for the park districts, the school district, and our entire community.

The District is in a financial position enabling us to consider capital projects without asking the community for additional revenues. A capital project feasibility process has been initiated to comprehensively assess the academic, athletic, fine and performing arts, and operational needs of the district. The capital feasibility process provides a unique opportunity to consider enhancements to the infrastructure of our schools – many of which are on average more than 45 years old – with valued input from students, staff, and community.

### **District 214 Board of Education Goals**

1. Provide quality education that is relevant to membership in a global society and economy while maintaining a balanced operating budget and serving the student population.
2. Increase student learning through engagement and innovative programs to ensure students will develop self-awareness, self-management, interpersonal, and decision-making skills as measured by social and emotional learning growth objectives to establish and maintain positive relationships and achieve school and life success in a global society and economy.
3. Promote and expand life-long learning opportunities for residents of all ages through positive relationships, community involvement, community engagement and outreach, and collaborative planning in the efficient use of resources.

## **District 214 Instructional Goals**

1. Each No Child Left Behind (NCLB) sub-group's average Educational Planning and Assessment System (EPAS) growth will surpass that of the previous cohort by 10% annually in reading, English, math, and science until growth from EXPLORE to ACT exceeds six points.
2. Increase student success rate (as measured by a grade of A, B, or C) per course by at least five percentile points each year until the threshold of 95% is attained.
3. The number of students enrolled in at least one AP course will increase over the previous year, as will the number of students taking at least one AP exam and the number of students earning a passing score on an AP exam, until at least 50% of all students have earned a score of three or higher on an AP final.

## **District 214 Social and Emotional Learning Growth Objectives**

In concert with the three instructional goals listed above, each school, on an annual basis, will develop and implement a measurable and attainable plan, based on the needs of the students in their school, to show progress towards achieving the Board's Social and Emotional Learning Growth Objectives.

The multi-year plan which will be reviewed annually must contain multiple measures including some, if not all, of the following measures:

- a. The overall percentage of school days attended (measured by dividing the number of days attended by the sum of the number of days attended and the number of days absent) will increase from the previous year.
- b. A decrease in the number of minor infractions per 100 students will occur each quarter from the total number of minor infractions at the end of the same quarter of the previous academic school year.
- c. A decrease in the number of major infractions per 100 students will occur each quarter from the total number of major infractions at the end of the same quarter of the previous academic school year.
- d. The number of students per 100 students participating in at least one or more co-curricular activity will increase from the previous year.
- e. The overall percentage of students competitively employed and/or enrolled in some type of post-secondary institution within one year of leaving high school will increase from the previous year.
- f. The number of students per 100 who fail a course will decrease from the previous year.
- g. Another quantifiable measure, based on a school's positive behavior initiative, may be developed to meet the specific needs of the students in a respective school.

## **Historical and Projected Student Enrollment**

The district total enrollment has decreased since the 2006-2007 school year and the trend is indicating continued decreases. Enrollment projection 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. The Fall Housing Report for 2014 - 2015 reflected an enrollment of 11,991. The 2015 - 2016 enrollment projections anticipate a reduction of approximately 80 students.

## **Employees**

The District has approximately 1,700 employees of whom 960 are certified and 740 are non-certified. The contracts expire as follows: Education Association - June 30, 2019; Educational Support Personnel Association - June 30, 2017; and Custodial Maintenance Association - June 30, 2019. The District considers its relationship with employees to be stable.

## Population Trend

<b>TOWNSHIP HIGH SCHOOL DISTRICT 214</b>				
<b>DEMOGRAPHIC AND ECONOMIC STATISTICS</b>				
NAME OF ENTITY	2000	2010	Estimated 2014	% CHANGE 2010 to 2014
<b>POPULATION:</b>				
<b>County</b>				
Cook County	5,376,741	5,194,675	5,246,456	1.00%
<b>Municipalities</b>				
Village of Arlington Heights	76,031	75,101	76,024	1.23%
Village of Buffalo Grove	42,909	41,496	41,701	0.49%
City of Des Plaines	58,720	58,364	58,947	1.00%
Elk Grove Village	34,727	33,127	33,379	0.76%
Village of Mount Prospect	56,265	54,167	54,951	1.45%
Village of Northbrook	33,435	33,173	33,655	1.45%
Village of Palatine	65,479	68,555	69,387	1.21%
City of Prospect Heights	17,081	16,256	16,418	1.00%
City of Rolling Meadows	24,604	24,099	24,279	0.75%
Village of Wheeling	34,496	37,648	38,010	0.96%
<b>Miscellaneous</b>				
State of Illinois	12,419,293	12,830,632	12,880,580	0.39%
<b>% CHANGE</b>				
<b>UNEMPLOYMENT RATE:</b>	2000	2010	2014	2010 to 2014
<b>County</b>				
Cook County	4.8%	10.5%	7.4%	-29.52%
<b>Municipalities</b>				
Village of Arlington Heights	3.3%	7.4%	5.4%	-27.03%
Village of Buffalo Grove	2.9%	8.0%	5.3%	-33.75%
City of Des Plaines	4.8%	10.2%	6.3%	-38.24%
Elk Grove Village	3.3%	8.5%	5.8%	-31.76%
Village of Mount Prospect	3.3%	7.8%	5.5%	-29.49%
Village of Northbrook	2.1%	6.7%	5.1%	-23.88%
Village of Palatine	3.5%	8.5%	5.8%	-31.76%
City of Prospect Heights	3.2%	8.4%	5.8%	-30.95%
City of Rolling Meadows	3.2%	8.4%	6.4%	-23.81%
Village of Wheeling	3.5%	8.5%	5.9%	-30.59%
<b>Miscellaneous</b>				
State of Illinois	4.5%	10.4%	7.1%	-31.73%
SOURCE OF INFORMATION: U.S. Census Bureau and Illinois Department of Employment Security				

### Largest Area Employers

The following table reflects the diversity of the major employers in the area serviced by the District by the products manufactured or services performed and the approximate number of employees.

<b>TOWNSHIP HIGH SCHOOL DISTRICT 214</b>		
<b>PRINCIPAL EMPLOYERS</b>		
<b>CURRENT YEAR AND SIX YEARS AGO</b>		
	<b>2015</b>	
<b>EMPLOYER</b>	<b>EMPLOYEES</b>	<b>PERCENTAGE OF TOTAL EMPLOYMENT*</b>
Northwest Community Hospital	3,300	2.5%
Northrop Grumman Corp	2,400	1.9%
Alexian Brothers 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%
<b>TOTALS</b>	<b>16,986</b>	<b>13.1%</b>
*The estimated total of persons employed in HSD214 in 2014 is 129,437.		
	<b>2009</b>	
<b>EMPLOYER</b>	<b>EMPLOYEES</b>	<b>PERCENTAGE OF TOTAL EMPLOYMENT</b>
Northwest Community Healthcare	4,000	
Motorola Networks & Enterprise	3,000	N/A
Alexian Brothers Medical Center	2,500	N/A
Level 3 Communications	2,000	N/A
Northrop Gummman Corp	2,000	N/A
International Profit Associates	1,900	N/A
Swissport USA, Inc	1,500	N/A
Automatic Data Processing Inc.	1,300	N/A
HSBC Finance Corp	1,100	N/A
Holy Family Medical Center	1,036	N/A
<b>TOTALS</b>	<b>20,336</b>	<b>N/A</b>
Note: The District's principal employer data from nine years ago was not available. Presented earliest available		
Source: 2014 Manufacturers' News Inc., Illinois Manufacturers and Services Directories		
2014 Harris Illinois Industrial Directory		
Reference USA		
Illinois Department of Employment Security		
Note 2: Percentage of Total Employment figures were not available for 2009 year		

## Employment

The District has a significant employment base provided by a range of manufacturing, commercial, and public enterprises. The following table categorizes occupations for District residents 16 years of age and older living in the Villages and the Cities compared with the County and the State.

<u>Occupational Category</u>	The District	Village of Arlington Heights	Village of Buffalo Grove	City of Des Plaines	The County
Management, business, science, and arts occupations	39.1%	51.0%	57.8%	35.5%	37.1%
Service Occupations	15.3%	9.7%	9.6%	16.1%	17.5%
Sales and office occupations	26.7%	26.6%	24.0%	27.1%	25.4%
Natural resources, construction, and maintenance occupations	6.2%	5.1%	3.3%	8.7%	6.7%
Production, transportation, and material moving occupations	12.7%	7.6%	5.3%	12.6%	13.4%
<b>Totals</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

<u>Occupational Category</u>	The State	Village of Elk Grove	Village of Mount Prospect	City of Prospect Heights	City of Rolling Meadows
Management, business, science, and arts occupations	35.9%	36.8%	39.5%	29.1%	33.2%
Service Occupations	16.7%	13.5%	14.3%	24.0%	19.0%
Sales and office occupations	25.6%	31.3%	26.2%	22.7%	27.2%
Natural resources, construction, and maintenance occupations	7.9%	6.9%	6.5%	8.0%	8.3%
Production, transportation, and material moving occupations	14.0%	11.4%	13.6%	16.2%	12.2%
<b>Totals</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

<u>Occupational Category</u>	Village of Wheeling
Management, business, science, and arts occupations	31.7%
Service Occupations	18.8%
Sales and office occupations	26.7%
Natural resources, construction, and maintenance occupations	5.3%
Production, transportation, and material moving occupations	17.4%
<b>Totals</b>	<b>100.0%</b>

Source: American Community Survey, 2007 - 2011 American community Survey 5-year estimates, Census Bureau  
Please note that totals may not equal 100.0% due to rounding

## Housing

The following table sets forth the distribution of home values for owner-occupied units, as well as the median home value, in the District, the Villages, the Cities, the County, and the State.

Value of Specified Owner-Occupied Units	The District	Village of Arlington Heights	Village of Buffalo Grove	City of Des Plaines	The County
Less than \$50,00	3.1%	1.4%	1.0%	3.4%	2.8%
\$50,000 to \$99,999	3.0%	2.2%	2.7%	2.3%	5.0%
\$100,000 to \$149,999	7.7%	4.5%	5.0%	6.1%	10.0%
\$150,000 to \$199,999	11.1%	7.4%	8.9%	10.7%	15.7%
\$200,000 to \$299,999	25.7%	19.0%	24.1%	38.0%	26.9%
\$300,000 to \$499,999	38.9%	45.1%	43.8%	34.0%	26.2%
\$500,000 to \$999,999	9.9%	19.0%	13.5%	5.3%	10.9%
\$1,000,000 or more	0.7%	1.4%	1.0%	2.0%	2.6%
	100.0%	100.0%	100.0%	100.0%	100.0%
Median Value	\$297,800	\$358,100	\$331,700	\$269,400	\$256,900
Owner-Occupied	74.70%	77.00%	82.50%	80.50%	59.80%
Value of Specified Owner-Occupied Units	The State	Village of Elk Grove	Village of Mount Prospect	City of Prospect Heights	City of Rolling Meadows
Less than \$50,000	6.7%	2.2%	0.6%	1.7%	1.6%
\$50,000 to \$99,999	13.8%	1.2%	1.9%	6.7%	0.9%
\$100,000 to \$149,999	14.2%	6.3%	5.0%	15.0%	9.8%
\$150,000 to \$199,999	15.8%	9.8%	8.7%	14.9%	16.7%
\$200,000 to \$299,999	22.1%	35.7%	22.9%	14.5%	35.3%
\$300,000 to \$499,999	18.7%	40.9%	52.0%	34.1%	27.4%
\$500,000 to \$999,999	7.2%	3.4%	8.7%	12.1%	8.1%
\$1,000,000 or more	1.6%	0.4%	0.2%	0.9%	0.3%
	100.0%	100.0%	100.0%	100.0%	100.0%
Median Value	\$198,500	\$286,800	\$329,000	\$286,900	\$262,500
Owner-Occupied	68.70%	77.60%	72.30%	75.20%	73.90%
Value of Specified Owner-Occupied Units	Village of Wheeling				
Less than \$50,000	4.5%				
\$50,000 to \$99,999	3.8%				
\$100,000 to \$149,999	9.7%				
\$150,000 to \$199,999	19.1%				
\$200,000 to \$299,999	36.3%				
\$300,000 to \$499,999	23.1%				
\$500,000 to \$999,999	3.1%				
\$1,000,000 or more	0.4%				
	100.0%				
Median Value	\$229,700				
Owner-Occupied	66.20%				

Source: American Community Survey, 2007 – 2011 American community Survey 5-year estimates, Census Bureau  
Please note that totals may not equal 100.0% due to rounding



## **Summary of Outstanding Debt**

Moody's has affirmed its municipal bond rating of Aa1 to the outstanding General Obligation Limited Tax debt. This rating reflects the district's strong financial position and proactive financial management, a substantial but declining tax base located within the Chicago metropolitan area, minimal debt burden, and above average socioeconomic profile. The strengths include healthy general fund reserves, strong financial management team that utilizes long-term and multi-scenario financial planning, substantial tax base located within Chicago metropolitan area, and above average socioeconomic profile. Challenges include declines in assessed valuations.

Over the past seven years, District 214 has refunded several series of bonds, saving the district nearly \$2 million in interest.

District 214 approved a \$20 million bond issuance for capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the district. These types of capital projects are long term facilities improvements that warrant a long term capital projects financing strategy. The bond proceeds were revenue in FY 2012 and the proceeds will be budgeted and expended annually as required for capital projects. The District is planning on completing the projects earmarked under this bond issuance.

## **Financial Profile**

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

The new 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 for Fiscal Year 2010, 2011, 2012, 2013, and 2014, as reported by the Illinois State Board of Education was 4.0, which is the highest Financial Recognition issued by ISBE.

## **Financial Management Controls and Current Financial Update**

- It is a goal of the School Board to adopt a balanced annual operating budget.
- It is a goal of the School Board to maintain a general and working cash fund balance to cover at least 4 to 6 months of expenditures.
- 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 using the Financial Planning Program (FPP) model which provides the ability to address "what if" scenarios.
- The District's auditor attends the Board of Education meeting to address any questions the Board may have regarding the audit and questions they may have in regard to audit findings.
- The District has implemented a district philosophy with augmenting building autonomy in efforts to achieve operational and financial efficiencies.
- Multi-year replacement schedules for long-life assets have been developed at the District level to allocate annual costs and assist in projecting future needs.
- 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.
- Administrative Salary: Yearly contract. 2014-2015 salary increase 1.0% plus the progression on the wage schedule.
- Food Service Salary: Yearly contract. 2014-2015 salary increase 0.0% plus the progression on the wage schedule.
- Educational Association: Contract through June 30, 2019. 2014-2015 salary increase 1.0% plus the progression on the wage schedule.
- Custodial Maintenance Association: Contract through June 30, 2019. 2014-2015 salary increase 2.5% plus progression on the wage schedule.
- Educational Support Personnel: Contract through June 30, 2017. 2014-2015 salary increase 2.8% plus progression on the wage schedule.
- The District's PPO and HMO health plans are self-funded and administered through Blue Cross/Blue Shield (BCBS) of Illinois.
- As of January 1, 2015, the District instituted a High Deductible PPO plan with Health Savings Account as an additional Health Insurance option for employees.

## **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. 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 fiscal year ended June 30, 2015 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.

### **Cash Management**

Cash and Investments of the District are maintained by the District Treasurer. The Board of Education appointed the Associate Superintendent for Finance and Operations to serve as the District Treasurer. 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.

### **Risk Management/Insurance**

District 214 is member of the Secondary School Cooperative Risk Management Program (SSCRMP). District 214 along with District 211, District 207, and District 225 participate in this comprehensive risk management pool. Coverage includes property casualty, general liability, school board liability, vehicle liability, professional liability, workers compensation, and administrative health insurance. District 214 is self-insured for employees medical, vision, and dental insurance. Independent third-party companies administer benefit claims for the District's self-insurance plans.

### **Capital Assets**

The District utilizes an outside appraisal service for the appraisal, control and inventory of capital assets. Industrial Appraisal Company completed a comprehensive appraisal of the District's assets during fiscal year 2014. The results of the external appraisal were 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.

### **District Departments**

District 214's departments are both informed and vested in their specialized roles to achieve the District goals. Communicating the progress toward these goals is essential for ongoing work process improvement. Examples of how various work processes advance the District 214 goals include:

### **Teaching and Learning**

The Teaching and Learning department provides instructional leadership and coordinates district curriculum, instruction, and instructional materials for the purpose of student achievement and learning. Teaching and Learning encompasses many departments, including: academic programs, instructional materials and media, summer school, fine arts, and Navy Junior Reserve Officer Training (NJROTC).

- **Career and Technical Education**

The Career and Technical Education department oversees several instructional opportunities for students. The District CTE Internship Program works with students to fully explore and consider the extent of their career development, outside the conventional classroom, working with employers who serve as inspirational role-models. The district Practical Architecture Program (PAC) provides students with actual on-site work experience in the construction trades. Project Lead the Way (PLTW) is a sequential engineering program that can potentially lead to 15 college credits. Students completing the Cosmetology program during Junior and Senior year are prepared to take the Illinois State Board Licensing Exam. Many other opportunities are also available.

- **Drivers Education**

Each student must pass the classroom portion of Driver Education in order to graduate high school. Participation in the laboratory portion of Driver Education is elective.

- **English Language Learner Program (ELL)**

Newcomer Center is designed to meet the learning and acculturation needs of students who 1) are recent arrivals to the United States, 2) are at the beginning level of English fluency, and 3) might have gaps in their formal education. The center provides intensive English language and content instruction, and counseling with a strong emphasis on transitioning students to their home high schools.

- **Research and Evaluation**

Research and Evaluation administers and analyzes district testing, such as the Prairie State Assessment Examination and Placement tests. The department provides information about student performance in order to enhance student learning and school improvement, so that our students receive the best education available.

- **Professional Learning**

The Professional Learning department promotes continuous improvement of district staff through training, dissemination of professional resources, and professional growth.

### **Human Resources**

- Recruitment, development, and retention of high caliber staff are key components in enabling District 214 to perform at the highest level of achievement.
- The Human Resources Department is dedicated to promoting a positive work environment that encourages employees to perform at the highest level of achievement and to contribute in meaningful ways to the district.
- District 214 has implemented Global Compliance Network (GCN) online training modules as part of yearly staff orientation related to compliance issues, such as, blood-borne pathogens, crisis plan, drug/alcohol policy, internet policy, mandated reporter policy, and general/sexual harassment. In addition, custodial maintenance employees are required on a yearly basis to review hazard communications, personal protection equipment, and slip & fall prevention videos.
- Aesop is the electronic absence reporting and substitute system that can be utilized 24 hours a day, seven days a week. The system accurately tracks sick, personal, and vacation time for employees.
- Coordinates the district Wellness Day.

### **Student Services**

- The Student Services Department provides information that pertains to a student's legal rights and responsibilities. The department provides support and direction to district counselors, special education teams, nurses, data processors, and registrars.
- Township High School District 214 is committed to serving all students with special needs and because of an increase in the number of students being served in the transition/vocational program the Bridge construction project converted several existing classrooms at the Forest View Educational Center. The Bridge program allows for an extended educational experience in the way of daily living skills and community connections for students with special needs between the ages of 18 – 21.

- To meet the needs of our alternative school students, an instructional coach was hired to observe and coach new and experienced teachers as they assist in the implementation of school and district instructional goals.
- The Career Life Skills Program (CLS) provides students with significant cognitive delays, an opportunity for academic, vocational, and social growth.
- The Academy at Forest View School gives students an opportunity to deal with significant emotional or behavioral challenges through a therapeutic approach while continuing their progress toward a high school diploma.
- Vanguard School is an alternative program that provides a nontraditional educational experience for District 214 students who are not meeting the educational credits. Through social emotional support we build positive relationships that help students find their pathway to success.

### **Community Engagement and Outreach**

- At the beginning of FY 2013-2014, District 214 established a new department focused on raising awareness of and creating a dialogue among internal and external stakeholders regarding the innovative examples of teaching and learning in the District.
- The department is charged with enhancing the national narrative of public education to include examples, as illustrated by District 214, in which public education is working.

### **Community Education**

- Offers more than 500 classes in six program areas.
- Serves English as a Second Language (ESL), Adult Basic Education (ABE), & General Educational Development (GED) students.
- Provides community connections through a variety of communications, including: Continuing Education booklet, Gold Card Club newsletter, Foundation newsletter, Community Education Travel newsletter, Website, Community Education Advisory Council, and partnerships with local organizations.
- Provides Adult Education, Family Literacy, Continuing Education, and Intergenerational programs.
- Community Education programs, workshops, councils, service learning, committees, and volunteers, bring total participation to approximately 50,000.
- Provides lifelong learning opportunities for all its residents.

### **Food and Nutrition Services**

- Beginning in 2014-2015, the District has opted out of the National School Lunch Program and is participating in the Special Milk Program.
- Serve meals that incorporate a variety of foods that are appealing to students and which follow the dietary guidelines.
- To provide safe, nutritious, and appetizing meals at a fair price to promote and encourage the development of sound nutrition habits that will foster academic success.
- Food is prepared on site in all of our buildings.

- The school Breakfast Program is available to all students every weekday morning school is in session.

**Operations**

- 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 is comprised of seven campuses.

<b>Name of Building</b>	<b>Year Built</b>	<b>Square Footage</b>
Prospect	1957	332,841
Forest View	1962	322,184
Wheeling	1964	337,357
Elk Grove	1966	350,000
John Hersey	1968	360,881
Rolling Meadows	1971	379,629
Buffalo Grove	1973	427,000

- Annually the Operations Department reviews infrastructure and facilities-related academic priorities of the District and incorporates these priorities in the five-year planning process.
- District 214 boasts state of the art facilities with an ice system in place which makes ice at night when electricity costs are lower, to assist in cooling the buildings during the day. The electrical air conditioning units do not come on during the day until the ice has melted, which is environmentally friendly.
- Energy and Environmental Committee includes citizens/parents of our communities.
- Continue to explore and expand our intergovernmental partnerships as they relate to cost savings and facility usage and development.
- 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.
- Continue to expand our efforts to reuse, recycle and reduce our waste stream in many areas.
- Continue to increase revenues through a facilities rental program that seeks to balance community needs with appropriate facilities stewardship.
- Continue to plan for future upgrades by developing roofing/curtain wall, mechanical and other facility improvement priority lists which include basic scope of work, potential year of implementation and projected costs.
- Continued purchasing of “green” custodial equipment and supplies, and trained staff on proper usage.
- District 214 and RMU have developed a comprehensive Facility Use Agreement for fifteen years, through June 30, 2027.

**Technology**

- Recognized as a leader for the fullest implementation of technology benchmarks in the evolution of digital education.

- The District is committed to the use of technology to enhance learning opportunities of all learners to develop the 21<sup>st</sup> century skills of inventive thinking, effective communication, high productivity, and digital-age literacy to create innovative solution to real world problems.
- By using technology to track and analyze incoming data, District 214 is better able to identify emerging student needs, both for opportunities and interventions.
- Students contribute to wikis, write blogs, create YouTube videos, and engage in a wide variety of other interactive online activities.
- The Technology Department follows the Information Technology Infrastructure Library to improve technology efficiencies, effectiveness, and processes.
- District 214 uses a mass notification system called “School Messenger” which allows the district to communicate the goals and support achievement by informing community, parents, and students through emails or voice messages.
- District 214 is preparing students for technology-based careers with options of taking Java, A+ Certification, and Cisco Networking courses.
- District 214 was named a 2010 Technology Leadership Network Salute District.
- District 214 was ranked 2<sup>nd</sup> in the nation in the 2012 Digital School District Surveys.
- National School Boards Association named Township High School 214 as the recipient of the 2010 Salute Trailblazer Award honoring the use of technology to promote student achievement.
- Upgraded its network to provide the bandwidth necessary for students and staff to access 21<sup>st</sup> century cloud-based curriculum.

### **Business Services**

- Received the Meritorious Budget Award from ASBO International for the budget documents for 2010-2011, 2011-2012, 2012-2013, 2013-2014, and 2014-2015.
- Received the Certificate of Excellence Award in Financial Reporting for the Comprehensive Annual Financial Report (CAFR) 2009, 2010, 2011, 2012, 2013, and 2014.
- Received the Certificate of Financial Recognition from the Illinois State Board of Education (ISBE) “School District Financial Profile” scoring system since 2003.
- Received a 4.0 School District Financial Profile score from ISBE for FY 2010, 2011, 2012, 2013, and 2014.
- The Business Office encompasses: accounting, insurance (health, liability, and risk management), payroll, purchasing, transportation, treasury function, workers compensation, data production services, and mailroom.
- Continue working with the PMA Financial Network long range projection model.
- Expanded the electronic/paperless purchasing and on-line payment plan.
- Increased the programs using the electronic/paperless payment of registration fees.
- Continuing Safety Committees at each building to decrease Workers’ Compensation accidents and student accidents.
- Secondary School Cooperative Risk Management Program (SSCRMP) with District 211, District 207, and District 225. We have contracted with Alternative Service Concepts (ASC) for a full time dedicated adjuster and safety director who are both placed on site at District 214. It is has proved that the expanded workers compensation model



reduces the number of student, staff, visitor, and transportation accidents, saving District 214 (and SSCRMP in its entirety) significant money.

- SSCRMP has agreed to pool for the purpose of leveraging our size. The pooling approach improves service and position to weather the many health care initiatives and increased coverage paid for by the employer over the next several years.
- The District utilizes an outside appraisal service for the appraisal, control and inventory of capital assets. Appraisals are used for verification and updating of replacement values for inventory and insurance purposes. The District maintains a set of procedures and an approval process for the disposal, removal, loan or hire of district property in Section 3551 of the Board of Education Policy Manual. The policy is in compliance with ILCS 5/10-22.8.
- The District maintains a set of procedures and approval process for contract approval, bid requirements and awards and for purchasing in accordance with 105 ILCS 5/10-20.21 in section 3310 of the Board of Education Policy Manual. The policy includes:
  - Guidelines and dollar amounts for bids and quotes.
  - Guidelines and dollar amounts for contract approvals.
  - Pre-approval of purchase orders before purchasing.
  - Purchasing within budgetary limitations.
  - Board approval of lease agreements.
  - Cooperative purchasing
  - Conflict of interest and ethical guidelines.

### **Economic Condition and Outlook of Local Economy**

The current EAV for the District is \$7.5 billion. The 2014 EAV is slightly higher than the 2013 EAV of \$7.4 billion. New property for 2014 is approximately \$34 million.

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 Equalized Assessed Value (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 16 TIF districts within our boundaries which are at various points in the lifecycles.

School funding in the State of Illinois is in flux. Issues are being challenged in the legislature. Township High School District 214 supports a position that will help preserve access to funding and provide opportunities for the students within the District.

Over the past several years, District 214 has implemented many cost containment initiatives:

<u>Cost Containment Initiative</u>	<u>Total Savings</u>
Staff	\$2,500,000
Insurance	21,000,000
Technology	4,800,000
Food Service	150,000
Transportation	650,000
Operations & Maintenance	900,000
Total Cost Containment	\$30,000,000
Increased Revenue	\$250,000
<b>Total</b>	<b>\$30,250,000</b>

Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

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, and 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.

The District will continue to implement cost containment initiatives, explore revenue opportunities, explore new partnership possibilities, improve cost efficiencies, and control expenses within the financial resources that are available to Township High School District 214. The Board and Administration are dedicated to excellence in education, seeking to balance educational needs with sound fiscal practices.

### **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 Comprehensive Annual Financial Report will provide the District 214 management, community members, and stakeholders with a meaningful financial presentation. We hope that all readers of this report will obtain a clear and concise understanding of the Township High School District 214 financial condition as of June 30, 2015.

**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,



Cathy Johnson  
Associate Superintendent for  
Finance & Operations



Sherry Koerner  
Director of Business Services

# Association of School Business Officials International



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

## **Township High School District 214**

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2014*

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards



A handwritten signature in black ink, appearing to read 'M. Pepera', written over a horizontal line.

Mark C. Pepera, MBA, RSBO, SFO  
President

A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

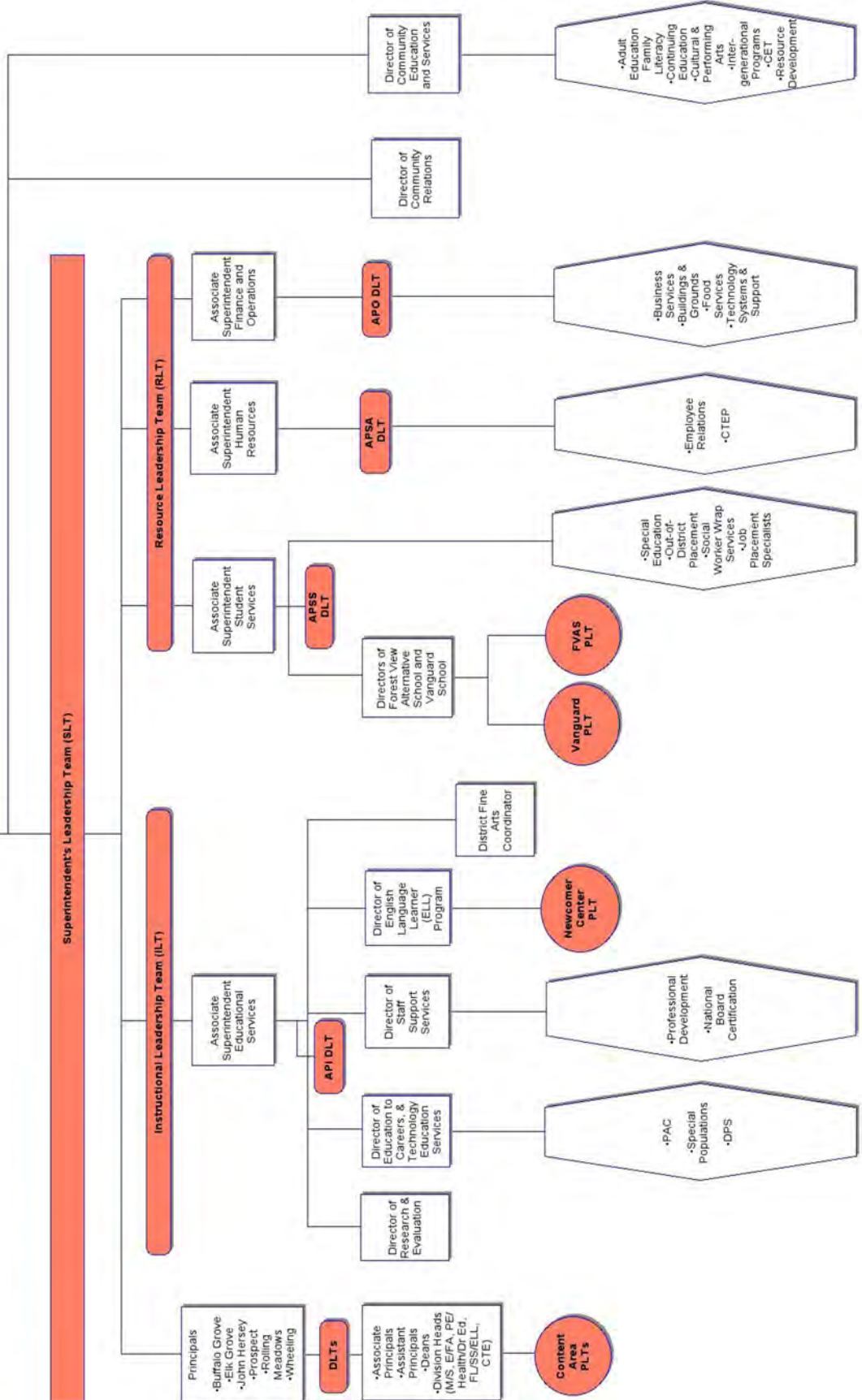
John D. Musso, CAE, RSBA  
Executive Director

# ORGANIZATION CHART



**Key to Acronyms**

- AP: Associate Principal-Instruction
- APC: Associate Principal-Operations
- APSA: Assistant Principal-Student Activities
- APSS: Assistant Principal-Student Services
- EL: English Language Learner
- FL: Foreign Language
- FVMS: Forest View Alternative School
- FS: Forest View School
- PAC: Practical Architectural Construction
- PE: Physical Education
- PLT: Professional Learning Team
- SS: Social Science



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

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**AS OF AND FOR THE YEAR ENDED JUNE 30, 2015**

**Principal Officers and Advisors**

**Board of Education**

Alva Kreutzer	President	November 1999 - April 2019
Todd Younger	Vice President	August 2011 - April 2017
Miriam (Mimi) Cooper	Member	November 1989 - April 2017
William Dussling	Member	May 1998 - April 2019
Mark Hineman	Member	April 2009 - April 2017
James Perkins	Member	April 2007 - April 2017
F. Daniel Petro	Member	April 2011 - April 2019

**District Administration**

David Schuler	Superintendent
Cathy Johnson	Associate Superintendent for Finance & Operations
Kurt Laakso	Associate Superintendent for Human Resources
Lazaro Lopez	Associate Superintendent for Educational Services
Janis Morgan	Associate Superintendent for Student Services

**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

### **Comprehensive Annual Financial Report**

As Of And For the Year Ended June 30, 2015

#### **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**

##### **The Academy at Forest View**

2121 S. Goebbert Road  
Arlington Heights IL 60005  
**Director: Kara Kendrick**

##### **John Hersey High School**

1900 E. Thomas Street  
Arlington Heights IL 60004  
**Principal: Gordon Sisson**

##### **Newcomer Center**

2121 S. Goebbert Road  
Arlington Heights IL 60005  
**Director: Norman Kane**

##### **Prospect High School**

801 W. Kensington Road  
Mount Prospect IL 60056  
**Principal: Michelle Dowling**

##### **Rolling Meadows High School**

2901 W. Central Road  
Rolling Meadows IL 60008  
**Principal: Eileen Hart**

##### **Vanguard School**

2121 S. Goebbert Road  
Arlington Heights IL 60005  
**Director: Kate Kraft**

##### **Wheeling High School**

900 S. Elmhurst Road  
Wheeling IL 60090  
**Principal: Angela Sisi**

##### **Forest View Educational Center**

2121 S. Goebbert Road  
Arlington Heights IL 60005



## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Township High School District 214  
Arlington Heights, Illinois

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Township High School District 214, Illinois, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Township High School District 214's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Township High School District 214's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Township High School District 214's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



To the Board of Education  
Township High School District 214

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Township High School District 214, Illinois, as of June 30, 2015 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.

### ***Emphasis of Matter***

As discussed in Note 3, Township High School District 214 adopted the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pension - an Amendment of GASB Statement No. 27*, effective July 1, 2014. Net position as of June 30, 2014 has been restated as a result. Our opinions are not modified with respect to this matter.

Also, as discussed in Note 3, Township High School District 214 adopted the provisions of GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an Amendment of GASB Statement No. 68*, effective July 1, 2014. Net position as of June 30, 2014 has been restated as a result. Our opinions are not modified with respect to this matter.

### ***Other Matters***

#### *Required Supplementary Information*

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

#### *Supplementary Information*

Our audit for the year ended June 30, 2015 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Township High School District 214's basic financial statements. The supplementary information for the year ended June 30, 2015 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, 2015, 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, 2015.

To the Board of Education  
Township High School District 214

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Township High School District 214 as of and for the year ended June 30, 2014 (not presented herein), and have issued our report thereon dated September 23, 2014, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2014 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 2014 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2014 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2014.

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Township High School District 214's basic financial statements. The introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 13, 2015 on our consideration of Township High School District 214'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 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 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 Township High School District 214's internal control over financial reporting and compliance.



Oak Brook, Illinois  
October 13, 2015

# **Township High School District 214**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2015**

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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, 2015. 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**

- > As of June 30, 2015, net position for the District was \$315.5 million. Net position increased by \$10.2 million, which is a 3% increase from the year prior as restated..
- > The District had total revenue of \$302.3 million. The District had total expenses of \$292.1 million.
- > The District received the Meritorious Budget Award (MBA) for the 20102011, 20112012, 20122013, 20132014, and 2014-2015 Budgets from the Association of School Business Officials (ASBO) International. The MBA recognizes excellence in school budget presentation and is conferred on school districts that have met or exceeded strict guidelines.
- > The District received the Certificate of Excellence Award in Financial Reporting for the fiscal years ending June 30, 2009, June 30, 2010, June 30, 2011, June 30, 2012, June 30, 2013, and June 30, 2014 from ASBO International. This award reflects the District's commitment to the highest standards of school system financial reporting.
- > The District achieved Financial Recognition status with the highest ranking of a 4.0 Financial Profile Designation from the Illinois State Board of Education, based on the 2014-2015 Annual Financial Report Data.
- > The District has 16 TIF districts within our boundaries which are at various points in the lifecycles.
- > The District met its goal of a balanced operating budget.
- > The District uses the Financial Planning Program (FPP) which provides the ability to address "what if" scenarios. Long term financial projections are continuously improved as more information becomes available.
- > The District shall maintain a working cash fund balance of minimally five to six months of expenditures.
- > The District will find cost savings to delay deficit spending.
- > The District maintains an investment policy consistent with statute.
- > The District maintains a debt policy consistent with statute.
- > The District maintains a long term capital facilities plan.
- > The District maintains a technology implementation plan.

# **Township High School District 214**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2015**

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- > The District developed a replacement schedule for long-life assets to allocate annual costs and assist in projecting future needs.
- > The District has not issued tax anticipation warrants or revenue anticipation notes.
- > For the 2015-2016 school year, District 214 will be reducing its registration fee from \$460 to \$360.
- > The Custodial Maintenance Association approved a new contract, which will run through June 30, 2019.
- > Intergovernmental field turf partnerships have been formed with the District. The partnerships are a winwin for the park districts, the school district, and our entire community.

#### **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.

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.

# **Township High School District 214**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2015**

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#### *Fund financial statements*

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

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as 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 seven 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, Capital Projects Fund, and Fire Prevention and Safety 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.

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

#### *Notes to basic financial statements*

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

#### *Other information*

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

**Township High School District 214**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2015**

**Government-Wide Financial Analysis**

The District's combined net position was greater on June 30, 2015, than it was the year before as restated, increasing 3% to \$315.5.

<b>Table 1</b>		
<b>Condensed Statements of Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2014*</u>	<u>2015</u>
<b>Assets:</b>		
Current and other assets	\$ 290.5	\$ 287.6
Capital assets	<u>209.4</u>	<u>225.3</u>
Total assets	<u>499.9</u>	<u>512.9</u>
Total deferred outflows of resources	<u>-</u>	<u>11.7</u>
<b>Liabilities:</b>		
Current liabilities	8.2	7.8
Long-term debt outstanding	<u>71.2</u>	<u>96.9</u>
Total liabilities	<u>79.4</u>	<u>104.7</u>
Total deferred inflows of resources	<u>99.2</u>	<u>104.4</u>
<b>Net position:</b>		
Net investment in capital assets	156.8	166.9
Restricted	34.7	32.2
Unrestricted	<u>129.8</u>	<u>116.4</u>
Total net position	<u>\$ 321.3</u>	<u>\$ 315.5</u>

\* Prior year information has not been restated for the District's implementation of GASB Statements No. 68 and 71 in fiscal year 2015.

The District's fiscal year 2015 long term debt outstanding section includes a liability of \$6.42 million for other post-employment benefits (OPEB). The District's annual OPEB cost is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents the level of employer contribution effort that is required on an ongoing basis to fund the benefit plan. The ARC, less the contributions made by the District, represents a long term liability.

**Township High School District 214**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2015**

<b>Table 2</b>		
<b>Changes in Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2014*</u>	<u>2015</u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 15.4	\$ 14.8
Operating grants & contributions	54.6	69.3
Capital grants & contributions	1.1	0.5
<i>General revenues:</i>		
Taxes	205.1	209.9
General state aid	5.5	5.6
Other	<u>3.0</u>	<u>2.2</u>
Total revenues	<u>284.7</u>	<u>302.3</u>
<b>Expenses:</b>		
Instruction	167.8	186.8
Pupil & instructional staff services	31.1	32.6
Administration & business	18.7	20.7
Transportation	8.5	8.0
Operations & maintenance	31.3	33.1
Other	<u>9.7</u>	<u>10.9</u>
Total expenses	<u>267.1</u>	<u>292.1</u>
<b>Increase (decrease) in net position</b>	<u>\$ 17.6</u>	<u>\$ 10.2</u>

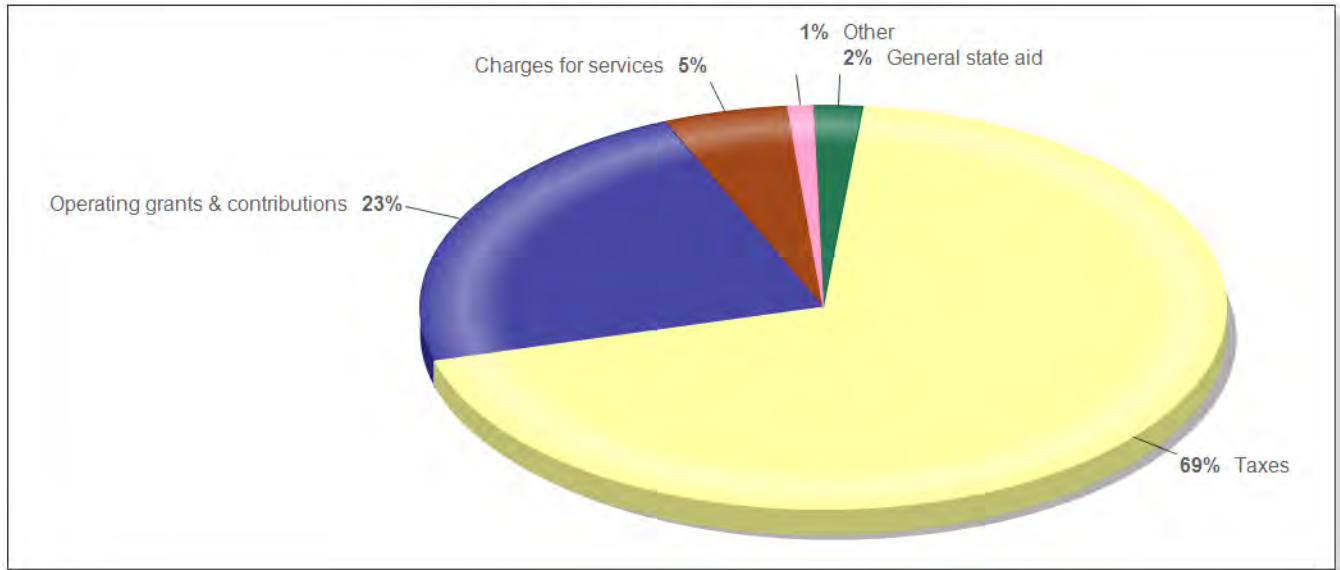
\* Prior year information has not been restated for the District's implementation of GASB Statements No. 68 and 71 in fiscal year 2015.

Property taxes accounted for the largest portion of the District's revenues. Other local revenues include: corporate taxes, investment earnings, registration fees, and other local revenue. State revenue includes: General State Aid, Transportation cost reimbursement, and other categorical grants. Federal revenue includes IDEA reimbursement and other grant sources.

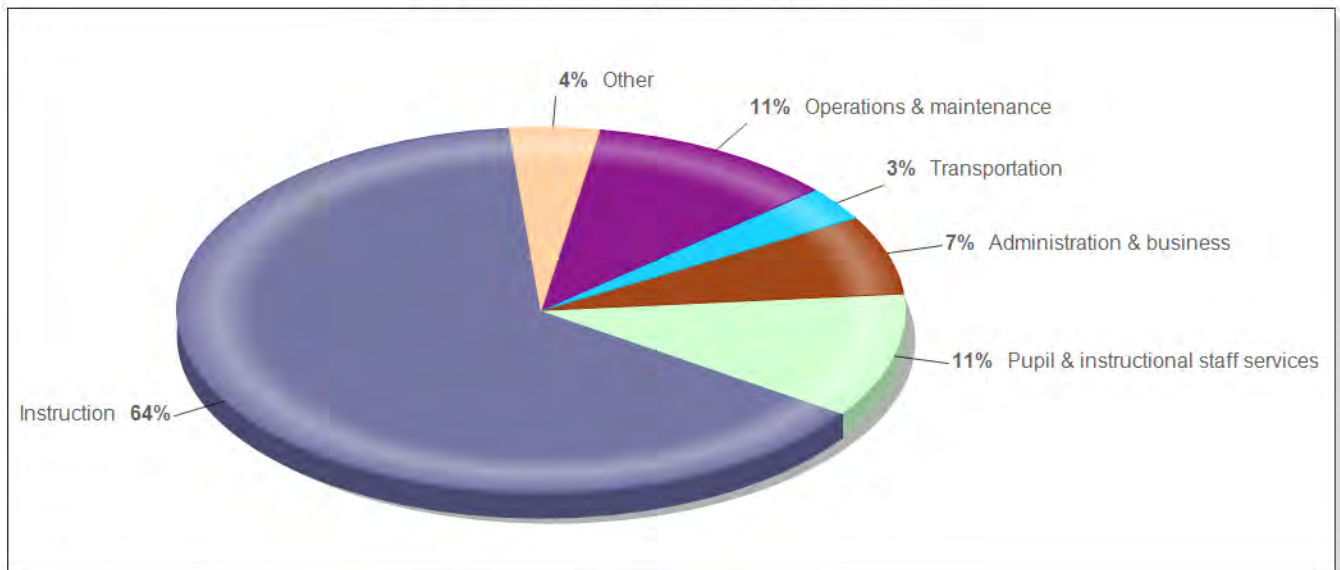
Township High School District 214 is a municipal corporation governed by a Board of Education, which has the exclusive responsibility and accountability for certifying an annual levy to the respective county clerk. School districts in Illinois levy for each Governmental Fund. Cook County generally distributes their tax receipt collections in primarily two installments. The first is generally due in March and the second installment by statute is due August 1.

**Township High School District 214**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2015**

**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



**Financial Analysis of the District's Funds**

The District's Governmental Funds balance decreased from \$181.6 to \$176.3.

- > The General Fund increased approximately \$2.5 million due to actual expenditures less than budget in benefits.
- > The Operations and Maintenance Fund decreased approximately \$0.3 million due to actual capital outlay expenditures greater than budget.



**Township High School District 214**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2015**

- > The Transportation Fund increased approximately \$2.0 million due to actual expenditures in fuel and transportation carrier costs less than budget.
- > The Municipal Retirement/Social Security Fund increased approximately \$0.1 million due to actual expenditures being slightly less than budgeted expenditures.
- > The Debt Service Fund remained constant.
- > The Capital Projects Fund decreased \$9.7 million due to the expenditure impact of capital project work, approved by the Board of Education and completed.

**General Fund Budgetary Highlights**

Actual revenues (excluding on behalf payments) in the General Fund were \$193.1 million, which is within 1.8% less than budget. Minor variances occurred, such as:

- > Insurance reallocation and netted against insurance revenues.
- > State revenue was greater than budgeted due to funding adjustments.
- > Federal revenue was basically equal to budget.

Actual expenditures (excluding on behalf payments) in the General Fund were \$186.0 million, which is within 3.2% less than budget. Variances occurred, such as:

- > Actual fund salaries were less than budgeted due to contract provisions related to cost containment, retirement payments, contract negotiations, and attrition.
- > Actual fund employee benefits were less than budgeted due to lower than anticipated health claims, employee insurance coverage selections, and health expense reimbursements.

**Capital Assets and Debt Administration**

*Capital assets*

By the end of 2015, the District had compiled a total investment of \$367.6 (\$225.3 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$8.6. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

<b>Table 3</b>		
<b>Capital Assets (net of depreciation)</b>		
<b>(in millions of dollars)</b>		
	<u>2014</u>	<u>2015</u>
Land	\$ 5.4	\$ 5.4
Construction in progress	3.8	8.0
Depreciable buildings, property, and equipment	<u>200.2</u>	<u>211.9</u>
Total	<u>\$ 209.4</u>	<u>\$ 225.3</u>

**Township High School District 214**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2015**

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*Long-term debt*

The District retired \$1.9 million in bonds and \$2.8 million in debt certificates. At the end of fiscal 2015, the District had a debt margin of \$462.5. More detailed information on long-term debt can be found in Note 8 of the basic financial statements.

<b>Table 4</b>			
<b>Outstanding Long-Term Debt</b>			
<b>(in millions of dollars)</b>			
	<u>2014*</u>		<u>2015</u>
General obligation bonds	\$ 44.7	\$	42.8
Debt certificates	18.2		15.4
Capital leases and other	<u>8.3</u>		<u>38.7</u>
Total	<u>\$ 71.2</u>	\$	<u>96.9</u>

\* Prior year information has not been restated for the District's implementation of GASB Statements No. 68 and 71 in fiscal year 2015.

**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:

- > One of the District's financial goals is to explore and increase revenue options. The District will continue to work to obtain the best interest rates possible on its investments in a changing interest rate market. The pooling of investments with Treasury districts increases investment yield. District 214 is addressing various sources of additional revenue, such as cell phone tower contracts, modification of student fees, increased rental income, and increased partnership opportunities.
- > Debt certificates will be used to fund capital projects for the next several years.
- > Bonds will be used to fund capital projects for the next several years. Moody's assigned an Aa1 rating with a positive outlook to Township High School District 214 in April 2014.
- > The District completed a capital projects feasibility study which will provide a unique opportunity to consider enhancements to the infrastructure of our schools, totaling no more than \$45 million over the next several years
- > The District implemented a new student information system in January 2015 to enhance the functionality of the software system.
- > The District entered into a contractual agreement with the Custodial Maintenance Association beginning July 1, 2015. The contract will expire June 30, 2019.
- > The District entered into a contractual agreement with the Education Association beginning July 1, 2014. The contract will expire June 30, 2019.
- > The District entered into a contractual agreement with the Educational Support Personnel Association beginning July 1, 2014. The contract will expire June 30, 2017.
- > The District student enrollment is slightly declining. The Enrollment projections reflect a reduction of approximately 80 students from the 2014-2015 to the 2015-2016 year.

# **Township High School District 214**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2015**

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- > The District received the Illinois State Board of Education (ISBE) Certificate of Financial Recognition, with a 4.0 score based on 2010, 2011, 2012, 2013, 2014 and 2015 school year financial data.
- > The District received the Certificate of Excellence Award in Financial Reporting (CAFR) for fiscal years ending June 30, 2009, June 30, 2010, June 30, 2011, June 30, 2012, June 20, 2013, and June 30, 2014 from the Association of School Business Officials (ASBO) International. This award represents a very significant achievement and reflects the District's commitment to the highest standards of school system financial reporting. The District will continue to apply for the Certificate of Excellence Award in Financial Reporting on a yearly basis.
- > The District received the Meritorious Budget Award (MBA) for fiscal years 2011, 2012, 2013, 2014 and 2015 from ASBO International. The District will continue to apply for the MBA on a yearly basis. The MBA recognizes excellence in school budget presentation and is conferred on school districts that have met or exceeded strict guidelines. The program evaluates budget documents against specific criteria or minimum standards. This single document organized in a user friendly way translates plans for providing educational services into an easy to understand financial story.
- > The District has opted out of the National School Lunch Program. It has been determined that by opting out of the program, we will be able to provide students with nutritious meals and snacks that are balanced and offer variety to keep them satisfied.
- > The District has 16 TIF Districts within our boundaries which are at various points in the lifecycles.
- > Due to reallocation of funds, each student in District 214 will have an iPad beginning with the 2015-2016 school year.

### **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:

Associate Superintendent for Finance & Operations  
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, 2015

	GOVERNMENTAL ACTIVITIES
<b>Assets</b>	
Cash	\$ 110,500
Investments	176,447,591
Receivables (net of allowance for uncollectibles):	
Interest	265,046
Property taxes	101,756,880
Replacement taxes	1,253,360
Intergovernmental	5,349,991
Accounts	1,853,014
Prepaid items	570,430
Capital assets:	
Land	5,407,865
Construction in progress	7,945,633
Depreciable buildings, property and equipment, net	<u>211,945,595</u>
Total assets	<u>512,905,905</u>
<b>Deferred outflows of resources</b>	
Deferred outflows related to pensions	<u>11,713,979</u>
Total deferred outflows of resources	<u>11,713,979</u>
<b>Liabilities</b>	
Accounts payable	5,346,767
Payroll deductions payable	3,385
Other current liabilities	2,122,812
Interest payable	199,455
Unearned student fees	84,674
Long-term liabilities:	
Other long-term liabilities - due within one year	6,617,896
Other long-term liabilities - due after one year	<u>90,268,881</u>
Total liabilities	<u>104,643,870</u>
<b>Deferred inflows of resources</b>	
Property taxes levied for a future period	101,756,880
Deferred inflows related to pensions	<u>2,640,717</u>
Total deferred inflows of resources	<u>104,397,597</u>
<b>Net position</b>	
Net investment in capital assets	166,899,606
Restricted for:	
Operations and maintenance	18,499,441
Student transportation	10,976,462
Debt service	236,418
Capital projects	2,527,564
Unrestricted	<u>116,438,926</u>
Total net position	<u>\$ 315,578,417</u>

See Notes to Basic Financial Statements

# TOWNSHIP HIGH SCHOOL DISTRICT 214

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2015

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
<b>Governmental activities</b>					
Instruction:					
Regular programs	\$ 77,280,127	\$ 8,717,887	\$ 744,728	\$ -	\$ (67,817,512)
Special programs	25,917,884	32,839	11,245,069	-	(14,639,976)
Other instructional programs	31,185,660	1,410,318	1,478,716	-	(28,296,626)
State retirement contributions	52,331,397	-	52,331,397	-	-
Support Services:					
Pupils	19,913,260	-	-	-	(19,913,260)
Instructional staff	12,681,515	-	226,685	-	(12,454,830)
General administration	5,311,778	-	-	-	(5,311,778)
School administration	9,195,491	-	-	-	(9,195,491)
Business	6,208,197	3,422,479	123,416	100,000	(2,562,302)
Transportation	8,025,334	59,807	3,149,193	-	(4,816,334)
Operations and maintenance	33,143,420	1,161,601	-	353,214	(31,628,605)
Central	8,252,854	-	-	-	(8,252,854)
Other supporting services	124,921	-	-	-	(124,921)
Community services	161,296	-	-	-	(161,296)
Interest and fees	2,403,791	-	-	-	(2,403,791)
<b>Total governmental activities</b>	<b><u>\$ 292,136,925</u></b>	<b><u>\$ 14,804,931</u></b>	<b><u>\$ 69,299,204</u></b>	<b><u>\$ 453,214</u></b>	<b><u>(207,579,576)</u></b>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	153,325,334
Real estate taxes, levied for specific purposes	45,667,968
Real estate taxes, levied for debt service	3,286,478
Personal property replacement taxes	7,635,261
State aid-formula grants	5,632,863
Investment income	519,217
Miscellaneous	<u>1,705,661</u>
<b>Total general revenues</b>	<b><u>217,772,782</u></b>

Change in net position 10,193,206

Net position, beginning of year (as restated) 305,385,211

Net position, end of year **\$ 315,578,417**

See Notes to Basic Financial Statements

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**GOVERNMENTAL FUNDS**  
BALANCE SHEET  
AS OF JUNE 30, 2015  
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2014

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash	\$ 110,500	\$ -	\$ -	\$ -
Investments	120,839,721	29,105,470	10,945,900	5,461,034
Receivables (net allowance for uncollectibles):				
Interest	182,147	43,101	16,442	8,192
Property taxes	77,188,782	15,296,967	3,400,595	4,226,944
Replacement taxes	1,176,393	-	-	76,967
Intergovernmental	4,581,284	-	768,707	-
Accounts	-	-	-	-
Prepaid items	570,430	-	-	-
Other current assets	-	-	-	-
Total assets	<u>\$ 204,649,257</u>	<u>\$ 44,445,538</u>	<u>\$ 15,131,644</u>	<u>\$ 9,773,137</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>				
<b>Liabilities</b>				
Accounts payable	\$ 869,423	\$ 201,192	\$ 29,065	\$ -
Payroll deductions payable	-	3,385	-	-
Other current liabilities	2,089,744	33,068	-	-
Unearned student fees	84,674	-	-	-
Total liabilities	<u>3,043,841</u>	<u>237,645</u>	<u>29,065</u>	<u>-</u>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	77,188,782	15,296,967	3,400,595	4,226,944
Unavailable state and federal aid receivable	-	-	-	-
Unavailable insurance reimbursement receivable	-	-	-	-
Unavailable local receipts receivable	-	-	-	-
Unavailable interest income receivable	111,545	26,394	10,069	5,017
Total deferred inflows of resources	<u>77,300,327</u>	<u>15,323,361</u>	<u>3,410,664</u>	<u>4,231,961</u>
<b>Fund balance</b>				
Nonspendable	570,430	-	-	-
Restricted	-	18,499,441	10,976,462	5,203,196
Committed	2,041,384	-	-	-
Assigned	-	10,385,091	715,453	337,980
Unassigned	121,693,275	-	-	-
Total fund balance	<u>124,305,089</u>	<u>28,884,532</u>	<u>11,691,915</u>	<u>5,541,176</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 204,649,257</u>	<u>\$ 44,445,538</u>	<u>\$ 15,131,644</u>	<u>\$ 9,773,137</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2015	2014
\$ -	\$ -	\$ -	\$ 110,500	\$ 110,500
663,367	9,432,099	-	176,447,591	184,856,972
996	14,168	-	265,046	252,971
1,643,592	-	-	101,756,880	99,197,882
-	-	-	1,253,360	1,205,656
-	-	-	5,349,991	2,837,871
-	1,853,014	-	1,853,014	1,755,959
-	-	-	570,430	294,204
-	-	-	-	89
<u>\$ 2,307,955</u>	<u>\$ 11,299,281</u>	<u>\$ -</u>	<u>\$ 287,606,812</u>	<u>\$ 290,512,104</u>
\$ -	\$ 4,247,087	\$ -	\$ 5,346,767	\$ 5,407,102
-	-	-	3,385	5,639
-	-	-	2,122,812	2,493,355
-	-	-	84,674	76,516
-	<u>4,247,087</u>	-	<u>7,557,638</u>	<u>7,982,612</u>
1,643,592	-	-	101,756,880	99,197,882
-	-	-	-	658,389
-	1,500,000	-	1,500,000	-
-	353,014	-	353,014	867,918
610	8,676	-	162,311	180,228
<u>1,644,202</u>	<u>1,861,690</u>	<u>-</u>	<u>103,772,205</u>	<u>100,904,417</u>
-	-	-	570,430	294,204
435,873	2,527,564	-	37,642,536	47,204,983
-	-	-	2,041,384	2,035,365
227,880	2,662,940	-	14,329,344	12,679,457
-	-	-	121,693,275	119,411,066
<u>663,753</u>	<u>5,190,504</u>	<u>-</u>	<u>176,276,969</u>	<u>181,625,075</u>
<u>\$ 2,307,955</u>	<u>\$ 11,299,281</u>	<u>\$ -</u>	<u>\$ 287,606,812</u>	<u>\$ 290,512,104</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET POSITION  
AS OF JUNE 30, 2015

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Total fund balances - governmental funds		\$ 176,276,969
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet.		225,299,093
Net pension liability recognized in the Statement of Net Position does not provide current financial resources and is not included as a liability in the Governmental Funds Balance Sheet.		(29,672,694)
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:		
Insurance reimbursement	\$ 1,500,000	
Local revenue	353,014	
Interest revenue	<u>162,311</u>	
		2,015,325
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		11,713,979
Long-term liabilities included in the Statement of Net Position are not due and payable in the current period and, therefore, are not reported in the Governmental Funds Balance Sheet.		(67,214,083)
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(2,640,717)
Interest on long-term liabilities accrued in the Statement of Net Position will not be paid with current financial resources and, therefore, is not recognized in the Governmental Funds Balance Sheet.		<u>(199,455)</u>
Net position of governmental activities		<u>\$ 315,578,417</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, 2015  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2014

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 153,325,003	\$ 30,702,590	\$ 7,049,435	\$ 7,916,274
Corporate personal property replacement taxes	7,169,300	-	-	465,961
State aid	66,111,838	-	3,149,193	-
Federal aid	5,671,036	-	-	-
Investment income	370,842	77,336	28,416	14,806
Other	<u>12,813,137</u>	<u>1,423,788</u>	<u>59,807</u>	<u>-</u>
Total revenues	<u>245,461,156</u>	<u>32,203,714</u>	<u>10,286,851</u>	<u>8,397,041</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	74,910,382	-	-	1,506,832
Special programs	24,367,176	-	-	584,616
Other instructional programs	29,607,411	-	-	1,070,931
State retirement contributions	52,331,397	-	-	-
Support Services:				
Pupils	18,449,295	-	-	944,245
Instructional staff	11,809,284	-	-	468,510
General administration	5,103,170	-	-	128,261
School administration	8,430,656	-	-	354,732
Business	5,488,758	-	-	471,729
Transportation	-	-	8,001,599	23,941
Operations and maintenance	112,571	22,188,023	-	2,243,399
Central	6,842,451	-	-	431,794
Other supporting services	102,711	-	-	12,603
Community services	43,623	89,068	-	15,743
Payments to other districts and gov't units	657,848	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>121,121</u>	<u>3,807,727</u>	<u>239,035</u>	<u>-</u>
Total expenditures	<u>238,377,854</u>	<u>26,084,818</u>	<u>8,240,634</u>	<u>8,257,336</u>
Excess (deficiency) of revenues over expenditures	<u>7,083,302</u>	<u>6,118,896</u>	<u>2,046,217</u>	<u>139,705</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	2,900,000	-	-
Transfers out	(4,812,062)	(9,313,548)	-	-
Capital lease value	<u>293,214</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(4,518,848)</u>	<u>(6,413,548)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	2,564,454	(294,652)	2,046,217	139,705
Fund balance, beginning of year	<u>121,740,635</u>	<u>29,179,184</u>	<u>9,645,698</u>	<u>5,401,471</u>
Fund balance, end of year	<u>\$ 124,305,089</u>	<u>\$ 28,884,532</u>	<u>\$ 11,691,915</u>	<u>\$ 5,541,176</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2015	2014
\$ 3,286,478	\$ -	\$ -	\$ 202,279,780	\$ 197,965,646
-	-	-	7,635,261	7,102,447
-	100,000	-	69,361,031	54,055,202
206,424	658,389	-	6,535,849	6,857,611
3,905	41,829	-	537,134	430,154
-	<u>1,375,554</u>	-	<u>15,672,286</u>	<u>19,271,312</u>
<u>3,496,807</u>	<u>2,175,772</u>	-	<u>302,021,341</u>	<u>285,682,372</u>
-	-	-	76,417,214	74,534,419
-	-	-	24,951,792	25,023,100
-	-	-	30,678,342	29,584,734
-	-	-	52,331,397	37,436,912
-	-	-	19,393,540	19,071,570
-	-	-	12,277,794	11,955,395
-	-	-	5,231,431	3,473,673
-	-	-	8,785,388	8,819,163
-	-	-	5,960,487	6,277,251
-	-	-	8,025,540	8,299,942
-	138,635	-	24,682,628	23,657,520
-	-	-	7,274,245	5,794,878
-	-	-	115,314	104,069
-	-	-	148,434	188,350
-	-	-	657,848	666,816
4,852,745	-	-	4,852,745	4,771,727
2,413,373	-	-	2,413,373	2,548,027
-	<u>19,297,266</u>	-	<u>23,465,149</u>	<u>25,007,807</u>
<u>7,266,118</u>	<u>19,435,901</u>	-	<u>307,662,661</u>	<u>287,215,353</u>
<u>(3,769,311)</u>	<u>(17,260,129)</u>	-	<u>(5,641,320)</u>	<u>(1,532,981)</u>
3,725,610	7,500,000	-	14,125,610	3,752,140
-	-	-	(14,125,610)	(3,752,140)
-	-	-	<u>293,214</u>	-
<u>3,725,610</u>	<u>7,500,000</u>	-	<u>293,214</u>	-
(43,701)	(9,760,129)	-	(5,348,106)	(1,532,981)
<u>707,454</u>	<u>14,950,633</u>	-	<u>181,625,075</u>	<u>183,158,056</u>
<u>\$ 663,753</u>	<u>\$ 5,190,504</u>	<u>\$ -</u>	<u>\$ 176,276,969</u>	<u>\$ 181,625,075</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, 2015

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Net change in fund balances - total governmental funds	\$	(5,348,106)
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 in the current period.		
		15,910,163
The net effect of various miscellaneous transactions involving capital assets (sale, disposal, transfer, etc.) is to decrease net position.		
		(14,031)
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:		
Interest revenue	\$ (17,917)	
State and Federal Aid	(658,389)	
Local revenue	<u>985,096</u>	
		308,790
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which current year principal repayments exceeded proceeds from current year long-term financing arrangements.		
		4,559,531
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	\$ 9,582	
Compensated absences	11,005	
IBNR	(334,635)	
Net OPEB obligation	(222,370)	
Net pension liability	(10,923,641)	
Deferred outflows of resources due to pensions	8,877,635	
Deferred inflows of resources due to pensions	<u>(2,640,717)</u>	
		<u>(5,223,141)</u>
Change in net position of governmental activities	\$	<u>10,193,206</u>

See Notes to Basic Financial Statements

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**AGENCY FUND**  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
AS OF JUNE 30, 2015

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	<u>AGENCY STUDENT ACTIVITY FUND</u>
<b>Assets</b>	
Cash and investments	\$ <u>5,220,538</u>
Total assets	\$ <u>5,220,538</u>
<b>Liabilities</b>	
Due to student groups	\$ <u>5,220,538</u>
Total liabilities	\$ <u>5,220,538</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, 2015

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## **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 and fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.

# TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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## 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, while the fiduciary fund statements do not have a measurement focus. The government-wide financial statements and the fiduciary fund financial statements are reported using 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.

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, Capital Projects Funds or Fiduciary Funds.

*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 Funds - 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.

*Capital Projects Fund* - accounts for construction projects and renovations financed through bond issues.

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

*Fire Prevention and Life Safety Fund* - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

***Other Fund Types***

Fiduciary Funds - account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

*Agency Funds* - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

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, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, 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.

# TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

### *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 2014 levy resolution was approved during the December 11, 2014 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.

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 lessor 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 2014 and 2013 tax levies were 1.5% and 1.7%, 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 2014 property tax levy is recognized as a receivable in fiscal 2015, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2014 levy is to be used to finance operations in fiscal 2015. The District has determined that the second installment of the 2014 levy is to be used to finance operations in fiscal 2016 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.



**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

***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 estimated fair 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.

***Deferred Outflows of Resources***

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

***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, 2015 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.

# TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

### *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.

### *Deferred Inflows of Resources*

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

### *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.

*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).

## TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

*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, 2015 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$570,430 for prepaid items. The committed fund balance in the General Fund is comprised of \$2,041,384 for medical insurance. The restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section. The assigned fund balances are also for the purpose of the respective fund as described above in the Major Governmental Funds section.

#### *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, 2014, 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.

## TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### Excess of Expenditures over Budget

For the year ended June 30, 2015, expenditures exceeded budget in the Debt Service Fund and the Capital Projects Fund by \$164,118 and \$1,835,901, respectively. These excesses were funded by available fund balances or transfers from other funds.

### NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

In June 2012, the GASB issued statement No. 68 - *Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27*. The primary objective of this statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This standard was implemented effective July 1, 2014.

In November 2013, the GASB issued statement No. 71 - *Pension Transition for Contributions Made Subsequent to the Measurement Date - an Amendment of GASB Statement No. 68*. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. This standard was implemented effective July 1, 2014.

### NOTE 4 - 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, 2015

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**NOTE 4 - 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 1.23 years at June 30, 2015. The Treasury also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2015, the fair value of all investments held by the Treasury was \$303,950,433 and the fair value of the District's proportionate share of the pool was \$176,447,591.

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:

	<u>Carrying Value</u>	<u>Bank Balance</u>
Deposits with financial institutions	\$ 5,320,538	\$ 5,644,999
Total	<u>\$ 5,320,538</u>	<u>\$ 5,644,999</u>

The District maintains \$10,500 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, 2015, the bank balance of the District's deposits with financial institutions totaled \$5,644,999; 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, 2015

**NOTE 5 - INTERFUND TRANSFERS**

During the year, the District transferred \$162,062 to the Debt Service Fund from the General Fund (Educational Accounts) to cover payments on capital leases.

Also, during the year, the Board of Education transferred \$6,100,000 to the Capital Projects Fund from the Operations and Maintenance Fund for capital project purposes.

Also, during the year, the Board transferred \$2,900,000 from the General Fund (Educational Accounts) to the Operations and Maintenance Fund for purposes of transferring to the Capital Projects Fund.

Also, during the year, the Board of Education transferred \$1,400,000 to the Capital Projects Fund from the General Fund (Working Cash Accounts) for capital project purposes.

Also, during the year, the Board transferred \$3,213,548 from the Operations and Maintenance Fund to the Debt Service Fund to cover bond principle and interest payments.

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 \$350,000 to the Debt Service Fund.

State law allows for the above transfers.

**NOTE 6 - CAPITAL ASSETS**

Capital asset activity for the District for the year ended June 30, 2015, was as follows:

	<i><b>Beginning Balance</b></i>	<i><b>Increases</b></i>	<i><b>Decreases</b></i>	<i><b>Ending Balance</b></i>
<b><i>Capital assets not being depreciated:</i></b>				
Land	\$ 5,407,865	\$ -	\$ -	\$ 5,407,865
Construction in progress	<u>3,802,233</u>	<u>7,945,633</u>	<u>3,802,233</u>	<u>7,945,633</u>
Total capital assets not being depreciated	<u>9,210,098</u>	<u>7,945,633</u>	<u>3,802,233</u>	<u>13,353,498</u>
<b><i>Capital assets being depreciated:</i></b>				
Land improvements	16,044,148	16,117	-	16,060,265
Buildings	282,273,820	17,102,294	-	299,376,114
Equipment	<u>35,955,319</u>	<u>3,220,589</u>	<u>379,576</u>	<u>38,796,332</u>
Total capital assets being depreciated	<u>334,273,287</u>	<u>20,339,000</u>	<u>379,576</u>	<u>354,232,711</u>
<b><i>Less Accumulated Depreciation for:</i></b>				
Land improvements	3,827,675	234,708	-	4,062,383
Buildings	107,929,655	6,202,507	-	114,132,162
Equipment	<u>22,323,094</u>	<u>2,135,022</u>	<u>365,545</u>	<u>24,092,571</u>
Total accumulated depreciation	<u>134,080,424</u>	<u>8,572,237</u>	<u>365,545</u>	<u>142,287,116</u>
Net capital assets being depreciated	<u>200,192,863</u>	<u>11,766,763</u>	<u>14,031</u>	<u>211,945,595</u>
Net governmental activities capital assets	<u>\$ 209,402,961</u>	<u>\$ 19,712,396</u>	<u>\$ 3,816,264</u>	<u>\$ 225,299,093</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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**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	\$ 407,102
Special Education Programs	7,213
Adult/Continuing Education Programs	1,221
Driver's Education Programs	19,243
Vocational Programs	61,636
Interscholastic Programs	27,436
Summer School Programs	8,630
Bilingual Programs	6,029
Pupils	5,442
Instructional Staff	15,643
General Administration	14,942
School administration	10,738
Business	3,434,724
Operations and Maintenance	4,055,718
Transportation	217,401
Central	268,929
Other Support Services	393
Community Services	<u>9,797</u>
Total depreciation expense - governmental activities	<u>\$ 8,572,237</u>

**NOTE 7 - OPERATING LEASES**

The District leases equipment under noncancelable operating leases. Total costs for such leases was \$330,500 for the year ended June 30, 2015. At June 30, 2015, future minimum lease payments for these leases are as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2016	\$ 430,667
2017	361,944
2018	<u>80,705</u>
Total	<u>\$ 873,316</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

**NOTE 8 - 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, 2015:

	<b>Beginning Balance As Restated</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
General obligation bonds	\$ 44,695,000	\$ -	\$ 1,895,000	\$ 42,800,000	\$ 1,495,000
Total bonds payable	<u>44,695,000</u>	<u>-</u>	<u>1,895,000</u>	<u>42,800,000</u>	<u>1,495,000</u>
Debt certificates	18,210,000	-	2,800,000	15,410,000	2,885,000
Net pension liability	18,749,053	10,923,641	-	29,672,694	-
Capital leases	54,018	293,214	157,745	189,487	93,458
Net OPEB obligation	6,193,168	1,070,666	848,296	6,415,538	-
IBNR	651,148	396,097	61,462	985,783	985,783
Compensated absences	<u>1,424,280</u>	<u>1,645,655</u>	<u>1,656,660</u>	<u>1,413,275</u>	<u>1,158,655</u>
Total long-term liabilities - governmental activities	<u>\$ 89,976,667</u>	<u>\$ 14,329,273</u>	<u>\$ 7,419,163</u>	<u>\$ 96,886,777</u>	<u>\$ 6,617,896</u>

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

The net pension liability consists of pension liabilities from the Illinois Teacher Retirement System as well as the Illinois Municipal Retirement Fund. The obligations related to the Illinois Teacher Retirement System will be repaid from the General Fund (Educational accounts) and the obligations related to the Illinois Municipal Retirement Fund will be repaid from the Municipal Retirement/Social Security Fund.

*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:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Carrying Amount</b>
Series 2007 General Obligation Life Safety/Refunding Bonds dated May 10, 2007 are due in annual installments through December 1, 2026	4.00% - 5.00%	\$ 18,365,000	\$ 17,800,000
Series 2008 General Obligation Limited Tax School Bonds dated July 30, 2008 are due in annual installments through December 1, 2026	3.50% - 5.00%	9,525,000	5,000,000
Series 2011 General Obligation Limited School Bonds dated December 1, 2011 are due in annual installments through December 1, 2031	4.00% - 5.00%	10,000,000	10,000,000
Series 2012 General Obligation Limited School Bonds dated are due in annual installments through December 1, 2031	2.00% - 3.00%	<u>10,000,000</u>	<u>10,000,000</u>
Total		<u>\$ 47,890,000</u>	<u>\$ 42,800,000</u>



**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

**NOTE 8 - LONG TERM LIABILITIES - (CONTINUED)**

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2015, \$200,391 of bonds outstanding are considered defeased.

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2016	\$ 1,495,000	\$ 1,707,455	\$ 3,202,455
2017	1,545,000	1,645,680	3,190,680
2018	1,660,000	1,562,099	3,222,099
2019	1,785,000	1,483,543	3,268,543
2020	1,925,000	1,417,674	3,342,674
2021 - 2025	12,030,000	5,706,843	17,736,843
2026 - 2030	16,825,000	2,738,795	19,563,795
2031 - 2032	<u>5,535,000</u>	<u>173,725</u>	<u>5,708,725</u>
Total	<u>\$ 42,800,000</u>	<u>\$ 16,435,814</u>	<u>\$ 59,235,814</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, 2015, the statutory debt limit for the District was \$520,858,616, providing a debt margin of \$462,459,130.

*Debt Certificates* Debt certificates will be repaid from the Debt Service Fund. Debt Certificates currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2009B Taxable Debt Certificates dated December 8, 2009 are due in annual installments through December 1, 2019	3.25% - 4.25%	\$ 15,410,000	\$ 15,410,000
Total		<u>\$ 15,410,000</u>	<u>\$ 15,410,000</u>

Annual debt service requirements to maturity for Debt Certificates are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2016	\$ 2,885,000	\$ 547,347	\$ 3,432,347
2017	2,980,000	446,080	3,426,080
2018	3,085,000	331,537	3,416,537
2019	3,170,000	205,603	3,375,603
2020	<u>3,290,000</u>	<u>69,913</u>	<u>3,359,913</u>
Total	<u>\$ 15,410,000</u>	<u>\$ 1,600,480</u>	<u>\$ 17,010,480</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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**NOTE 8 - LONG TERM LIABILITIES - (CONTINUED)**

*Capital Leases.* The District has entered into a lease agreement as lessee for financing the acquisition of copier equipment and technology equipment and software. These lease agreements qualify as capital lease 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. At June 30, 2015, \$293,214 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid from the Debt Service Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2015, are as follows:

	<i>Amount</i>
2016	\$ 98,669
2017	<u>98,669</u>
Total minimum lease payments	197,338
Less: amount representing interest	<u>(7,851)</u>
Present value of minimum lease payments	<u>\$ 189,487</u>

**NOTE 9 - 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 risk 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, 2015

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**NOTE 9 - RISK MANAGEMENT - (CONTINUED)**

At June 30, 2015, total unpaid claims were \$3,109,595. This includes an estimate of claims that have been incurred but not reported to the administrative agent totaling \$985,783, which is included in long-term liabilities reported on the statement of net position. The remaining \$2,123,812 is classified as health claims payable. 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, 2014 and June 30, 2015, 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 2014	<u>\$ 2,999,420</u>	<u>\$ 25,605,611</u>	<u>\$ 25,460,525</u>	<u>\$ 3,144,506</u>
Fiscal Year 2015	<u>\$ 3,144,506</u>	<u>\$ 23,469,124</u>	<u>\$ 23,504,035</u>	<u>\$ 3,109,595</u>

**NOTE 10 - 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 11 - OTHER POST-EMPLOYMENT BENEFITS**

**Teachers' Health Insurance Security**

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 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. Effective July 1, 2012, in accordance with Executive Order 12-01, 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.

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

## TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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### **NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

*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 1.02 percent of pay during the year ended June 30, 2015. State of Illinois contributions were \$1,078,001, and the District recognized revenues and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2014 and June 30, 2013 were 0.97 and 0.92 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$1,001,617 and \$939,855, respectively.

*Employer Contributions to THIS Fund.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.76 percent during the year ended June 30, 2015 and 0.72 and 0.66 percent during the years ended June 30, 2014 and 2013, respectively. For the years ended June 30, 2015, 2014 and 2013 the District paid \$803,217, \$743,469 and \$704,892 to the THIS Fund, respectively, which was 100 percent of the required contribution for those years.

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 2014 and 2013 reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

#### **Health Benefit Plan**

The District administers a single-employer defined benefit healthcare plan ("the Health Benefit Plan"). The plan provides health insurance 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 and state that eligible retirees and their spouses receive lifetime healthcare 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, 2015

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**NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

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. 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.

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC) The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the Health Benefit Plan, and changes in the District's net OPEB obligation to the Health Benefit Plan:

Annual required contribution	\$ 1,029,378
Interest on net OPEB obligation	247,727
Adjustment to annual required contribution	<u>(206,439)</u>
Annual OPEB cost	1,070,666
Contributions made	<u>(848,296)</u>
Increase in net OPEB obligation	222,370
Net OPEB Obligation - Beginning of Year	<u>6,193,168</u>
Net OPEB Obligation - End of Year	<u>\$ 6,415,538</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

**NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the Health Benefit Plan, and the net OPEB obligation for June 30, 2015 and the two preceding years are as follows:

<i><b>Fiscal Year Ended</b></i>	<b>Annual OPEB Cost</b>	<b>Percentage of Annual OPEB Cost Contributed</b>	<b>Net OPEB Obligation (Asset)</b>
June 30, 2015	\$ 1,070,666	79.23 %	\$ 6,415,538
June 30, 2014	2,045,400	68.06 %	6,193,168
June 30, 2013	1,948,902	71.43 %	5,539,847

The funded status of the Health Benefit Plan as of June 30, 2015, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 12,758,481
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 12,758,481</u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 121,519,574
UAAL as a percentage of covered payroll	10.50%

Actuarial valuations of an ongoing plan involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan is understood by the employer and plan members) and include the type of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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**NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

In the June 30, 2015 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions include a 4 percent investment rate of return and an annual healthcare cost trend rate of 8 percent initially, reduced by decrements to an ultimate rate of 6 percent after 4 years. Both rates include a - percent inflation assumption. The actuarial value of the Health Benefit Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. The Health Benefit Plan's unfunded actuarial accrued liability is being amortized as a level of percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2015 is 30 years.

**NOTE 12 - 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.

**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 <http://trs.illinois.gov/pubs/cafr>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 877-0890, option 2.

*Benefits Provided.* TRS provides retirement, disability, and death benefits. *Tier I* members have TRS or reciprocal system service prior to January 1, 2011. *Tier I* 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. Disability and death benefits are also provided.

*Tier II* 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 last four. Disability provisions for *Tier II* are identical to those of *Tier I*. Death benefits are payable under a formula that is different from Tier I.

## TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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### NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

Essentially all *Tier I* 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 II* 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.

*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, 2015 was 9.4 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, 2015, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$51,253,396 in pension contributions from the State of Illinois.

*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, 2015, were \$613,102, and are deferred because they were paid after the June 30, 2014 measurement date.

*Federal and Trust Fund Contributions.* When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2015, the District pension contribution was 33.00 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2015, were \$161,915, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2014 measurement date.

*Early Retirement Option.* Contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2015, the District paid \$520,608 to TRS for District ERO contributions.



# TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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## NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

*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, 2015, the District paid \$8,946 to TRS for employer contributions due on salary increases in excess of 6 percent.

*Excess sick leave.* A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2015, the District paid \$82,492 to TRS for sick leave days granted in excess of the normal annual allotment.

*TRS Fiduciary Net Position.* Detailed information about the TRS's fiduciary net position as of June 30, 2014 is available in the separately issued TRS Comprehensive Annual Financial Report.

*Net Pension Liability.* At June 30, 2015, 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	\$ 12,415,506
State's proportionate share of the collective net pension liability associated with the District	<u>636,604,195</u>
Total	<u>\$ 649,019,701</u>

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013, and rolled forward to June 30, 2014. 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, 2014, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2014, the District's proportion was 0.02040069 percent.

The net pension liability as of the beginning of the measurement period was measured as of June 30, 2013, and the total pension liability was based on the June 30, 2013, actuarial valuation without any roll-up. The District's proportion of the net pension liability as of June 30, 2013, was based on the District's share of contributions to TRS for the measurement year ended June 30, 2013, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2013, the District's proportion was 0.02440113 percent.

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

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the June 30, 2014 actuarial valuation included (a) 7.50% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases of 5.75%, average, including inflation, and (c) inflation of 3.00%.

## TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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### NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

The actuarial assumptions for the years ended June 30, 2014 and 2013 were assumed to be the same. However, for funding purposes, the actuarial valuations for those two years were different. The actuarial assumptions used in the June 30, 2014 valuation were based on updates to economic assumptions adopted in 2014 which lowered the investment return assumption from 8.0 percent to 7.5 percent. The salary increase and inflation assumptions were also lowered. The actuarial assumptions used in the June 30, 2013 valuation were based on the 2012 actuarial experience analysis and first adopted in the June 30, 2012 valuation. The investment return assumption was lowered from 8.5 percent to 8.0 percent and the salary increase and inflation assumptions were also lowered. Mortality assumptions were adjusted to anticipate continued improvement in mortality.

*Mortality.* Mortality rates were based on the RP-2000 White Collar Table with projections using scale AA that vary by member group.

*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
U.S. large cap	18.00 %	8.23 %
Global equity excluding U.S.	18.00 %	8.58 %
Aggregate bonds	16.00 %	2.27 %
U.S. TIPS	2.00 %	3.52 %
NCREIF	11.00 %	5.81 %
Opportunistic real estate	4.00 %	9.79 %
ARS	8.00 %	3.27 %
Risk parity	8.00 %	5.57 %
Diversified inflation strategy	1.00 %	3.96 %
Private equity	14.00 %	13.03 %

*Discount Rate.* The discount rate used to measure the total pension liability was 7.50 percent. 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 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier I's* liability is partially-funded by *Tier II* members, as the *Tier II* member contribution is higher than the cost of *Tier II* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Therefore, 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, 2015

**NOTE 12 - 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 7.5 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 (6.5 percent) or 1-percentage-point higher (8.5 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 15,332,541	\$ 12,415,506	\$ 9,999,869

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2015, the District recognized pension expense of \$2,141,515 and on-behalf revenue and expense of \$51,253,396 for support provided by the state. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,558	\$ -
Net difference between projected and actual earnings on pension plan investments	-	623,974
Changes in proportion and differences between District contributions and proportionate share of contributions	-	2,016,743
District contributions subsequent to the measurement date	<u>775,017</u>	<u>-</u>
Total	<u>\$ 781,575</u>	<u>\$ 2,640,717</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 for the year ending June 30, 2016. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(2,634,159)) will be recognized in pension expense as follows:

	<b>Year Ending June 30,</b>	<b>Amount</b>
2016		\$ (643,902)
2017		(643,902)
2018		(643,902)
2019		(643,902)
2020		<u>(58,551)</u>
Total		<u>\$ (2,634,159)</u>

**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 affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

# TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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## NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

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 their final rate (average of the highest 48 consecutive months earnings during the last 10 years) of earnings for each year of credited service up to 15 years and 2% for each year thereafter. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service, or age 62 with 35 years of service are entitled to an annual retirement benefit as described above. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

*Plan Membership.* At December 31, 2014, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	1,022
Inactive, non-retired members	593
Active members	<u>721</u>
Total	<u><u>2,336</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 2014 was 13.11 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Net Pension Liability/(Asset).* The net pension liability/(asset) was measured as of December 31, 2014, 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.

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

**NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)**

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the December 31, 2014 annual actuarial valuation included (a) 7.49% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) inflation of 3.50% and price inflation of 2.75%. 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 2014 valuation pursuant to an experience study of the period 2011-2013.

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

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

Asset Class	Projected Returns/Risk		
	Target Allocation	One Year Arithmetic	Ten Year Geometric
Equities	63.20 %	9.15 %	7.60 %
International equities	2.60 %	9.80 %	7.80 %
Fixed income	23.50 %	3.05 %	3.00 %
Real estate	4.30 %	7.35 %	6.15 %
Alternatives	4.50 %		
Private equity		13.55 %	8.50 %
Hedge funds		5.55 %	5.25 %
Commodities		4.40 %	2.75 %
Cash equivalents	1.90 %	2.25 %	2.25 %

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

**NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)**

*Discount Rate.* The discount rate used to measure the total pension liability for IMRF was 7.49%. The discount rate calculated using the December 31, 2013 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments of 7.50% was blended with the index rate of 3.56% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2014 to arrive at a discount rate of 7.49% used to determine the total pension liability. The year ending December 31, 2086 is the last year in the 2015 to 2114 projection period for which projected benefit payments are fully funded.

*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 7.49% 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 (6.49%) or 1 percentage point higher (8.49%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 235,926,998	\$ 211,257,678	\$ 190,713,036
Plan fiduciary net position	<u>194,000,490</u>	<u>194,000,490</u>	<u>194,000,490</u>
Net pension liability/(asset)	<u>\$ 41,926,508</u>	<u>\$ 17,257,188</u>	<u>\$ (3,287,454)</u>

*Changes in Net Pension Liability/(Asset).* The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2014 was as follows:

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2013	\$ 193,502,881	\$ 188,389,864	\$ 5,113,017
Service cost	3,863,486	-	3,863,486
Interest on total pension liability	14,248,652	-	14,248,652
Differences between expected and actual experience of the total pension liability	1,677,203	-	1,677,203
Change of assumptions	8,870,641	-	8,870,641
Benefit payments, including refunds of employee contributions	(10,905,185)	(10,905,185)	-
Contributions - employer	-	4,104,642	(4,104,642)
Contributions - employee	-	1,518,210	(1,518,210)
Net investment income	-	11,330,671	(11,330,671)
Other (Net Transfer)	-	(437,712)	437,712
Balances at December 31, 2014	<u>\$ 211,257,678</u>	<u>\$ 194,000,490</u>	<u>\$ 17,257,188</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

**NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)**

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2015, the District recognized pension expense of \$7,393,953. The District reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,079,291	\$ -
Assumption changes	5,708,315	-
Net difference between projected and actual earnings on pension plan investments	2,067,254	-
Contributions subsequent to the measurement date	<u>2,077,544</u>	<u>-</u>
Total	<u>\$ 10,932,404</u>	<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, 2016. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$8,854,860) will be recognized in pension expense as follows:

	<i>Year Ending December 31,</i>	<i>Amount</i>
2015		\$ 4,277,051
2016		3,544,181
2017		516,813
2018		<u>516,815</u>
Total		<u>\$ 8,854,860</u>

**NOTE 13 - CONSTRUCTION COMMITMENTS**

As of June 30, 2015, the District is committed to approximately \$14,844,458 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 14 - RESTATEMENT**

Net position has been restated due to the implementation of GASB Statement No. 68 and GASB Statement No. 71. The restatement is necessary to record the prior year net pension liability as well as deferred outflows of resources related to employer contributions after the measurement date.

	<i>Governmental Activities</i>
Net position as previously reported, June 30, 2014	\$ 321,297,920
Adjustment to record the net pension liability as of June 30, 2014	(18,749,053)
Adjustment to record deferred outflows of resources related to pensions as of June 30, 2014	<u>2,836,344</u>
Net position as restated, June 30, 2014	<u>\$ 305,385,211</u>

## **TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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### **NOTE 15 - 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.

### **NOTE 16 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS**

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 72, *Fair Value Measurement and Application*, GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68*, and *Amendments to Certain Provisions of GASB Statements 67 and 68*, GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, and GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. 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  
AND RELATED RATIOS  
Most Recent Fiscal Year

	<b>2015</b>
<b>Total pension liability</b>	
Service cost	\$ 3,863,486
Interest	14,248,652
Differences between expected and actual experience	1,677,203
Changes of assumptions	8,870,641
Benefit payments, including refunds of member contributions	<u>(10,905,185)</u>
<b>Net change in total pension liability</b>	17,754,797
<b>Total pension liability - beginning</b>	<u>193,502,881</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 211,257,678</u>
 <b>Plan fiduciary net position</b>	
Employer contributions	\$ 4,104,642
Employee contributions	1,518,210
Net investment income	11,330,671
Benefit payments, including refunds of member contributions	(10,905,185)
Other (net transfer)	<u>(437,712)</u>
<b>Net change in plan fiduciary net position</b>	5,610,626
<b>Plan fiduciary net position - beginning</b>	<u>188,389,864</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 194,000,490</u>
 <b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 17,257,188</u>
 <b>Plan fiduciary net position as a percentage of the total pension liability</b>	91.83%
 <b>Covered-employee payroll</b>	\$ 32,694,476
 <b>Employer's net pension liability as a percentage of covered-employee payroll</b>	52.78%

**Notes to Schedule:**

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

See Auditors' Report and Notes to Required Supplementary Information

# TOWNSHIP HIGH SCHOOL DISTRICT 214

## ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF EMPLOYER CONTRIBUTIONS Most Recent Fiscal Year

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	<u>2015</u>
Actuarially determined contribution	\$ 4,083,540
Contributions in relation to the actuarially determined contribution	<u>(4,104,642)</u>
Contribution deficiency (excess)	<u>\$ (21,102)</u>
Covered-employee payroll	\$ 32,694,476
Contributions as a percentage of covered-employee payroll	12.55%

### Notes to Schedule:

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

### Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which 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	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	29 years
Asset valuation method	5-Year Smoothed Market
Inflation	3.00%
Salary increases	4.40% to 16.00% including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2000 CHBCA

### 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  
Most Recent Fiscal Year

	<b>2015</b>
District's proportion of the net pension liability	0.02040069%
District's proportionate share of the net pension liability	\$ 12,405,506
State's proportionate share of the net pension liability	<u>636,604,195</u>
Total net pension liability	<u>\$ 649,009,701</u>
Covered-employee payroll	\$ 105,686,408
District's proportionate share of the net pension liability as a percentage of covered payroll	11.74%
Plan fiduciary net position as a percentage of the total pension liability	43.00%
Contractually required contribution	\$ 775,109
Contributions in relation to the contractually required contribution	<u>(775,017)</u>
Contribution deficiency (excess)	<u>\$ 92</u>
Contributions as a percentage of covered employee payroll	0.7333%

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

**Notes to Schedule:**

Amounts reported in 2014 reflect an investment rate of return of 7.5 percent, an inflation rate of 3.0 percent and real return of 4.5 percent, and a salary increase assumption of 5.75 percent. In 2013, assumptions used were an investment rate of return of 8.0 percent, an inflation rate of 3.25 percent and real return of 4.75 percent, and salary increases of 6.00 percent. However, the total pension liability at the beginning and end of the year was calculated using the same assumptions, so the difference due to actuarial assumptions was not calculated or allocated.

See Auditors' Report and Notes to Required Supplementary Information

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**SCHEDULE OF FUNDING PROGRESS FOR HEALTH BENEFIT PLAN**  
**AS OF JUNE 30, 2015**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/14	\$ -	\$ 12,758,481	\$ 12,758,481	N/A	\$ 121,519,574	10.50%
7/1/12	-	20,373,243	20,373,243	N/A	114,543,853	17.79%
7/1/11	-	23,237,192	23,237,192	N/A	111,633,298	20.82%

Valuations must be performed every two years for OPEB plans with more than 200 members and at least every three years for plans with fewer than 200 members.

**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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 152,670,000	\$ 152,344,844	\$ (325,156)	\$ 148,953,368
Leasing levy	260,000	-	(260,000)	-
Special education levy	960,000	980,159	20,159	979,661
Corporate personal property replacement taxes	6,800,000	7,169,300	369,300	6,650,605
Summer school - tuition from pupils or parents (in state)	280,000	297,068	17,068	273,228
CTE - Tuition from other sources (in state)	114,000	-	(114,000)	-
Special education - tuition from other sources (in state)	17,000	32,839	15,839	16,497
Adult - tuition from pupils or parents (in state)	291,000	323,152	32,152	295,612
Investment income	250,000	370,842	120,842	304,606
Sales to pupils - lunch	1,383,500	1,328,479	(55,021)	1,261,970
Sales to pupils - breakfast	23,500	5,662	(17,838)	18,070
Sales to pupils - a la carte	1,457,000	1,270,911	(186,089)	1,277,341
Sales to pupils - other	592,800	633,973	41,173	696,684
Sales to adults	76,500	41,346	(35,154)	44,282
Other food service	151,000	142,108	(8,892)	-
Admissions - athletic	95,200	91,907	(3,293)	94,999
Fees	970,000	1,045,892	75,892	961,910
Rentals - regular textbook	3,808,000	4,058,500	250,500	3,974,729
Rentals - adult/continuing education textbook	5,000	5,485	485	6,598
Sales - adult/continuing education textbook	35,000	40,339	5,339	32,396
Sales - other	3,000	4,192	1,192	2,990
Contributions and donations from private sources	97,000	135,880	38,880	93,090
Refund of prior years' expenditures	20,000	55,151	35,151	94,922
Payments of surplus monies from TIF districts	1,500,000	1,433,894	(66,106)	1,757,663
Driver's education fees	180,000	186,940	6,940	173,582
Sale of vocational projects	580,000	553,142	(26,858)	-
Other local fees	124,000	467,961	343,961	489,736
Other	4,750,866	658,316	(4,092,550)	816,577
<b>Total local sources</b>	<u>177,494,366</u>	<u>173,678,282</u>	<u>(3,816,084)</u>	<u>169,271,116</u>

See Auditors' Report and Notes to Required Supplementary Information

(Continued)

**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>State sources</b>				
General state aid	\$ 5,700,000	\$ 5,632,863	\$ (67,137)	\$ 5,527,231
Special education - private facility tuition	350,000	385,016	35,016	389,553
Special education - extraordinary	1,800,000	1,461,966	(338,034)	1,489,140
Special education - personnel	2,037,169	1,961,532	(75,637)	1,905,191
Special education - orphanage - individual	2,400,000	2,757,928	357,928	2,322,240
Special education - orphanage - summer	-	274,451	274,451	282,203
Special education - summer school	14,000	-	(14,000)	13,262
CTE - Technical education - tech prep	154,000	-	(154,000)	-
CTE - Other	-	152,415	152,415	169,610
Bilingual education - downstate - TPI	251,300	243,889	(7,411)	246,365
State free lunch & breakfast	2,550	1,432	(1,118)	17,536
School breakfast initiative	650	-	(650)	-
Driver education	130,000	158,698	28,698	161,858
Adult education from Illinois community college board	453,500	441,282	(12,218)	453,336
Adult education - other	140,000	144,700	4,700	134,756
Early childhood - block grant	69,000	67,620	(1,380)	68,898
Other restricted revenue from state sources	<u>114,500</u>	<u>96,649</u>	<u>(17,851)</u>	<u>107,062</u>
Total state sources	<u>13,616,669</u>	<u>13,780,441</u>	<u>163,772</u>	<u>13,288,241</u>
<b>Federal sources</b>				
Other restricted grants-in-aid received directly from federal government	70,000	77,180	7,180	76,670
National school lunch program	157,500	-	(157,500)	787,674
Special milk program	117,500	121,984	4,484	-
School breakfast program	17,500	-	(17,500)	206,385
Title I - Low income	1,400,000	1,626,683	226,683	1,300,982
Federal - special education - IDEA - flow-through/low incident	1,998,265	2,004,535	6,270	2,032,023
Federal - special education - IDEA - room & board	450,000	219,959	(230,041)	377,551
CTE - Perkins - Title III E - tech. prep.	213,900	239,881	25,981	237,756
Federal - adult education	217,000	210,646	(6,354)	202,030
Emergency immigrant assistance	32,700	32,708	8	-
Title III - English language acquisition	52,100	45,903	(6,197)	82,470
Title II - Teacher quality	175,000	226,685	51,685	157,605
Medicaid matching funds - administrative outreach	220,000	308,034	88,034	233,297
Medicaid matching funds - fee-for-service program	70,000	177,345	107,345	53,604
Other restricted revenue from federal sources	<u>297,500</u>	<u>379,493</u>	<u>81,993</u>	<u>522,599</u>
Total federal sources	<u>5,488,965</u>	<u>5,671,036</u>	<u>182,071</u>	<u>6,270,646</u>
Total revenues	<u>196,600,000</u>	<u>193,129,759</u>	<u>(3,470,241)</u>	<u>188,830,003</u>

See Auditors' Report and Notes to Required Supplementary Information

(Continued)

**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	\$ 58,858,237	\$ 58,057,338	\$ 800,899	\$ 57,105,631
Employee benefits	12,447,685	10,046,992	2,400,693	11,260,380
Purchased services	1,860,733	1,334,430	526,303	852,780
Supplies and materials	4,009,765	5,210,924	(1,201,159)	3,568,939
Capital outlay	23,950	9,325	14,625	286,780
Other objects	52,400	55,505	(3,105)	46,503
Non-capitalized equipment	<u>193,355</u>	<u>205,193</u>	<u>(11,838)</u>	<u>152,582</u>
Total	<u>77,446,125</u>	<u>74,919,707</u>	<u>2,526,418</u>	<u>73,273,595</u>
<b>Special education programs</b>				
Salaries	12,090,489	11,233,290	857,199	11,060,081
Employee benefits	2,375,213	1,923,838	451,375	2,080,365
Purchased services	1,514,750	2,046,677	(531,927)	1,988,540
Supplies and materials	71,500	191,944	(120,444)	69,194
Other objects	7,660,900	6,923,365	737,535	7,783,083
Non-capitalized equipment	<u>17,720</u>	<u>33,064</u>	<u>(15,344)</u>	<u>12,642</u>
Total	<u>23,730,572</u>	<u>22,352,178</u>	<u>1,378,394</u>	<u>22,993,905</u>
<b>Remedial and supplemental programs K-12</b>				
Salaries	833,883	966,145	(132,262)	556,800
Employee benefits	101,025	141,247	(40,222)	112,212
Purchased services	239,666	229,601	10,065	402,095
Supplies and materials	177,536	287,303	(109,767)	203,867
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,592</u>
Total	<u>1,352,110</u>	<u>1,624,296</u>	<u>(272,186)</u>	<u>1,279,566</u>
<b>Adult/continuing education programs</b>				
Salaries	1,430,233	1,253,343	176,890	1,164,879
Employee benefits	122,324	86,339	35,985	80,979
Purchased services	301,800	284,928	16,872	316,744
Supplies and materials	68,300	79,272	(10,972)	68,012
Capital outlay	-	4,354	(4,354)	4,310
Other objects	2,600	2,259	341	2,694
Non-capitalized equipment	<u>4,600</u>	<u>1,095</u>	<u>3,505</u>	<u>1,199</u>
Total	<u>1,929,857</u>	<u>1,711,590</u>	<u>218,267</u>	<u>1,638,817</u>

See Auditors' Report and Notes to Required Supplementary Information

(Continued)

**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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>CTE programs</b>				
Salaries	\$ 6,143,198	\$ 6,127,733	\$ 15,465	\$ 5,780,259
Employee benefits	1,157,332	975,890	181,442	940,794
Purchased services	573,050	502,886	70,164	503,146
Supplies and materials	680,350	747,654	(67,304)	627,927
Capital outlay	280,000	91,694	188,306	142,377
Other objects	293,300	266,575	26,725	309,237
Non-capitalized equipment	<u>210,000</u>	<u>324,577</u>	<u>(114,577)</u>	<u>206,210</u>
Total	<u>9,337,230</u>	<u>9,037,009</u>	<u>300,221</u>	<u>8,509,950</u>
<b>Interscholastic programs</b>				
Salaries	9,160,356	8,747,196	413,160	8,393,514
Employee benefits	230,106	177,079	53,027	185,500
Purchased services	673,750	702,628	(28,878)	651,147
Supplies and materials	380,400	377,322	3,078	326,319
Other objects	244,400	246,636	(2,236)	253,108
Non-capitalized equipment	<u>10,000</u>	<u>5,113</u>	<u>4,887</u>	<u>2,250</u>
Total	<u>10,699,012</u>	<u>10,255,974</u>	<u>443,038</u>	<u>9,811,838</u>
<b>Summer school programs</b>				
Salaries	1,341,650	1,286,957	54,693	1,265,683
Employee benefits	9,250	4,493	4,757	4,529
Purchased services	20,000	-	20,000	4,413
Supplies and materials	<u>14,200</u>	<u>8,913</u>	<u>5,287</u>	<u>7,620</u>
Total	<u>1,385,100</u>	<u>1,300,363</u>	<u>84,737</u>	<u>1,282,245</u>
<b>Gifted programs</b>				
Salaries	100,973	113,132	(12,159)	97,845
Employee benefits	19,012	15,325	3,687	15,628
Purchased services	13,800	1,342	12,458	6,966
Supplies and materials	4,600	1,350	3,250	4,263
Other objects	1,000	119	881	168
Non-capitalized equipment	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
Total	<u>142,385</u>	<u>131,268</u>	<u>11,117</u>	<u>124,870</u>
<b>Driver's education programs</b>				
Salaries	1,183,456	1,176,618	6,838	1,201,501
Employee benefits	170,167	138,974	31,193	140,112
Purchased services	9,239	15,676	(6,437)	5,702
Supplies and materials	29,450	63,045	(33,595)	32,464
Capital outlay	<u>120,000</u>	<u>-</u>	<u>120,000</u>	<u>108,322</u>
Total	<u>1,512,312</u>	<u>1,394,313</u>	<u>117,999</u>	<u>1,488,101</u>

See Auditors' Report and Notes to Required Supplementary Information

(Continued)



**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Bilingual programs</b>				
Salaries	\$ 4,453,526	\$ 4,418,148	\$ 35,378	\$ 4,408,852
Employee benefits	1,176,376	835,674	340,702	925,773
Purchased services	26,850	16,427	10,423	30,908
Supplies and materials	68,150	58,762	9,388	72,906
Other objects	400	54	346	95
Non-capitalized equipment	-	-	-	1,207
Total	<u>5,725,302</u>	<u>5,329,065</u>	<u>396,237</u>	<u>5,439,741</u>
<b>Truant's alternative and optional programs</b>				
Salaries	445,204	469,034	(23,830)	441,577
Employee benefits	46,840	38,985	7,855	39,870
Purchased services	38,650	34,470	4,180	36,799
Supplies and materials	3,000	1,388	1,612	2,356
Total	<u>533,694</u>	<u>543,877</u>	<u>(10,183)</u>	<u>520,602</u>
<b>Pre-K programs - private tuition</b>				
Other objects	250,000	-	250,000	-
Total	<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>-</u>
<b>Special education programs K-12 - private tuition</b>				
Other objects	-	390,702	(390,702)	228,970
Total	<u>-</u>	<u>390,702</u>	<u>(390,702)</u>	<u>228,970</u>
Total instruction	<u>134,043,699</u>	<u>128,990,342</u>	<u>5,053,357</u>	<u>126,592,200</u>
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	5,587,557	5,357,338	230,219	5,297,421
Employee benefits	1,708,983	1,390,321	318,662	1,360,000
Purchased services	23,920	14,247	9,673	10,323
Supplies and materials	3,750	3,730	20	1,657
Other objects	700	260	440	-
Total	<u>7,324,910</u>	<u>6,765,896</u>	<u>559,014</u>	<u>6,669,401</u>
<b>Guidance services</b>				
Salaries	4,805,998	4,851,448	(45,450)	4,748,673
Employee benefits	792,251	678,492	113,759	672,865
Purchased services	84,300	49,248	35,052	67,037
Supplies and materials	22,500	22,380	120	19,899
Other objects	1,550	310	1,240	1,735
Total	<u>5,706,599</u>	<u>5,601,878</u>	<u>104,721</u>	<u>5,510,209</u>

See Auditors' Report and Notes to Required Supplementary Information

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**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Health services</b>				
Salaries	\$ 789,692	\$ 781,423	\$ 8,269	\$ 699,145
Employee benefits	203,572	161,571	42,001	186,896
Purchased services	41,000	28,230	12,770	40,285
Supplies and materials	15,700	20,072	(4,372)	12,682
Non-capitalized equipment	<u>10,000</u>	<u>1,340</u>	<u>8,660</u>	<u>10,213</u>
Total	<u>1,059,964</u>	<u>992,636</u>	<u>67,328</u>	<u>949,221</u>
<b>Psychological services</b>				
Salaries	1,163,948	1,141,172	22,776	1,104,999
Employee benefits	186,111	148,107	38,004	145,799
Supplies and materials	<u>4,000</u>	<u>2,098</u>	<u>1,902</u>	<u>2,787</u>
Total	<u>1,354,059</u>	<u>1,291,377</u>	<u>62,682</u>	<u>1,253,585</u>
<b>Speech pathology and audiology services</b>				
Salaries	747,080	737,062	10,018	657,143
Employee benefits	101,810	82,969	18,841	76,875
Supplies and materials	<u>1,000</u>	<u>857</u>	<u>143</u>	<u>774</u>
Total	<u>849,890</u>	<u>820,888</u>	<u>29,002</u>	<u>734,792</u>
<b>Other support services - pupils</b>				
Salaries	1,610,341	1,634,285	(23,944)	1,601,837
Employee benefits	827,855	658,961	168,894	716,143
Purchased services	664,000	669,452	(5,452)	670,810
Supplies and materials	<u>4,000</u>	<u>13,922</u>	<u>(9,922)</u>	<u>3,920</u>
Total	<u>3,106,196</u>	<u>2,976,620</u>	<u>129,576</u>	<u>2,992,710</u>
Total pupils	<u>19,401,618</u>	<u>18,449,295</u>	<u>952,323</u>	<u>18,109,918</u>
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	7,148,892	6,978,985	169,907	6,478,432
Employee benefits	1,692,495	1,492,705	199,790	1,518,533
Purchased services	1,247,726	1,165,516	82,210	1,134,578
Supplies and materials	51,790	125,440	(73,650)	101,624
Capital outlay	3,000	-	3,000	-
Other objects	63,000	41,773	21,227	54,786
Non-capitalized equipment	<u>11,400</u>	<u>24,921</u>	<u>(13,521)</u>	<u>18,156</u>
Total	<u>10,218,303</u>	<u>9,829,340</u>	<u>388,963</u>	<u>9,306,109</u>

See Auditors' Report and Notes to Required Supplementary Information

(Continued)

**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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Educational media services</b>				
Salaries	\$ 1,266,310	\$ 1,245,659	\$ 20,651	\$ 1,270,415
Employee benefits	310,206	261,877	48,329	283,126
Purchased services	395,300	13,335	381,965	248,900
Supplies and materials	476,100	377,337	98,763	364,443
Capital outlay	-	-	-	6,392
Other objects	1,000	635	365	455
Non-capitalized equipment	<u>25,650</u>	<u>81,101</u>	<u>(55,451)</u>	<u>2,410</u>
Total	<u>2,474,566</u>	<u>1,979,944</u>	<u>494,622</u>	<u>2,176,141</u>
<b>Assessment and testing</b>				
Purchased services	<u>5,800</u>	<u>-</u>	<u>5,800</u>	<u>-</u>
Total	<u>5,800</u>	<u>-</u>	<u>5,800</u>	<u>-</u>
Total instructional staff	<u>12,698,669</u>	<u>11,809,284</u>	<u>889,385</u>	<u>11,482,250</u>
<b>General administration</b>				
<b>Board of education services</b>				
Salaries	41,297	-	41,297	-
Employee benefits	11,999	2,000,000	(1,988,001)	-
Purchased services	486,500	479,222	7,278	414,279
Supplies and materials	1,000	782	218	229
Other objects	38,000	35,892	2,108	37,379
Non-capitalized equipment	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>-</u>
Total	<u>580,296</u>	<u>2,515,896</u>	<u>(1,935,600)</u>	<u>451,887</u>
<b>Executive administration services</b>				
Salaries	1,065,523	1,062,736	2,787	1,024,475
Employee benefits	291,110	220,444	70,666	273,315
Purchased services	38,550	58,759	(20,209)	35,955
Supplies and materials	5,200	7,648	(2,448)	4,699
Other objects	11,000	3,763	7,237	11,564
Non-capitalized equipment	<u>5,500</u>	<u>252</u>	<u>5,248</u>	<u>1,196</u>
Total	<u>1,416,883</u>	<u>1,353,602</u>	<u>63,281</u>	<u>1,351,204</u>
<b>Tort immunity services</b>				
Purchased services	<u>1,810,000</u>	<u>1,233,672</u>	<u>576,328</u>	<u>1,542,553</u>
Total	<u>1,810,000</u>	<u>1,233,672</u>	<u>576,328</u>	<u>1,542,553</u>
Total general administration	<u>3,807,179</u>	<u>5,103,170</u>	<u>(1,295,991)</u>	<u>3,345,644</u>

See Auditors' Report and Notes to Required Supplementary Information

(Continued)

**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	\$ 6,608,016	\$ 6,301,418	\$ 306,598	\$ 6,364,734
Employee benefits	2,029,292	1,687,372	341,920	1,743,700
Purchased services	139,750	130,686	9,064	118,195
Supplies and materials	212,510	263,461	(50,951)	182,199
Capital outlay	10,000	5,625	4,375	18,328
Other objects	26,250	21,312	4,938	21,609
Non-capitalized equipment	<u>37,300</u>	<u>26,407</u>	<u>10,893</u>	<u>25,370</u>
Total	<u>9,063,118</u>	<u>8,436,281</u>	<u>626,837</u>	<u>8,474,135</u>
Total school administration	<u>9,063,118</u>	<u>8,436,281</u>	<u>626,837</u>	<u>8,474,135</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	247,651	247,651	-	233,099
Employee benefits	82,605	68,529	14,076	76,536
Purchased services	6,500	3,684	2,816	5,211
Supplies and materials	1,000	10	990	1,301
Other objects	1,000	779	221	901
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>3,938</u>
Total	<u>340,756</u>	<u>320,653</u>	<u>20,103</u>	<u>320,986</u>
<b>Fiscal services</b>				
Salaries	759,223	756,264	2,959	728,702
Employee benefits	246,982	181,543	65,439	205,395
Purchased services	260,800	235,397	25,403	246,547
Supplies and materials	18,000	13,713	4,287	17,349
Other objects	5,000	6,119	(1,119)	3,274
Non-capitalized equipment	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>1,745</u>
Total	<u>1,293,005</u>	<u>1,193,036</u>	<u>99,969</u>	<u>1,203,012</u>
<b>Operation and maintenance of plant services</b>				
Supplies and materials	<u>100,000</u>	<u>112,571</u>	<u>(12,571)</u>	<u>25,155</u>
Total	<u>100,000</u>	<u>112,571</u>	<u>(12,571)</u>	<u>25,155</u>
<b>Food services</b>				
Salaries	1,652,968	1,604,469	48,499	1,700,570
Employee benefits	280,466	226,809	53,657	210,470
Purchased services	26,200	11,610	14,590	15,662
Supplies and materials	1,627,500	1,857,125	(229,625)	2,035,980
Capital outlay	14,500	-	14,500	42,839
Other objects	6,600	3,325	3,275	3,716
Non-capitalized equipment	<u>10,000</u>	<u>7,831</u>	<u>2,169</u>	<u>50,508</u>
Total	<u>3,618,234</u>	<u>3,711,169</u>	<u>(92,935)</u>	<u>4,059,745</u>

See Auditors' Report and Notes to Required Supplementary Information

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**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Internal services</b>				
Salaries	\$ 66,302	\$ 65,446	\$ 856	\$ 59,049
Employee benefits	18,336	16,065	2,271	15,188
Purchased services	169,000	166,682	2,318	165,877
Supplies and materials	17,000	15,707	1,293	16,989
Non-capitalized equipment	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>-</u>
Total	<u>272,138</u>	<u>263,900</u>	<u>8,238</u>	<u>257,103</u>
Total business	<u>5,624,133</u>	<u>5,601,329</u>	<u>22,804</u>	<u>5,866,001</u>
<b>Central</b>				
<b>Planning, research, development and evaluation services</b>				
Salaries	1,050,421	1,229,488	(179,067)	1,153,327
Employee benefits	342,479	324,186	18,293	334,134
Purchased services	121,735	154,616	(32,881)	132,323
Supplies and materials	48,700	50,869	(2,169)	45,552
Other objects	1,525	3,657	(2,132)	767
Non-capitalized equipment	<u>24,000</u>	<u>-</u>	<u>24,000</u>	<u>2,088</u>
Total	<u>1,588,860</u>	<u>1,762,816</u>	<u>(173,956)</u>	<u>1,668,191</u>
<b>Information services</b>				
Salaries	489,392	467,848	21,544	527,901
Employee benefits	94,260	84,451	9,809	92,923
Purchased services	74,500	54,774	19,726	61,309
Supplies and materials	45,000	23,895	21,105	7,589
Other objects	33,500	29,745	3,755	31,742
Non-capitalized equipment	<u>5,500</u>	<u>13,380</u>	<u>(7,880)</u>	<u>2,511</u>
Total	<u>742,152</u>	<u>674,093</u>	<u>68,059</u>	<u>723,975</u>
<b>Staff services</b>				
Salaries	978,049	447,023	531,026	811,590
Employee benefits	1,559,830	2,414,645	(854,815)	502,825
Purchased services	92,600	76,768	15,832	66,897
Supplies and materials	17,000	14,187	2,813	12,129
Other objects	400	-	400	-
Non-capitalized equipment	<u>-</u>	<u>3,294</u>	<u>(3,294)</u>	<u>3,507</u>
Total	<u>2,647,879</u>	<u>2,955,917</u>	<u>(308,038)</u>	<u>1,396,948</u>

See Auditors' Report and Notes to Required Supplementary Information

(Continued)

**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Data processing services</b>				
Salaries	\$ 252,298	\$ 267,526	\$ (15,228)	\$ 247,040
Employee benefits	124,369	99,088	25,281	87,874
Purchased services	558,100	539,051	19,049	673,052
Supplies and materials	587,500	441,252	146,248	538,516
Capital outlay	170,000	10,123	159,877	94,505
Non-capitalized equipment	<u>20,000</u>	<u>102,708</u>	<u>(82,708)</u>	<u>23,277</u>
Total	<u>1,712,267</u>	<u>1,459,748</u>	<u>252,519</u>	<u>1,664,264</u>
Total central	<u>6,691,158</u>	<u>6,852,574</u>	<u>(161,416)</u>	<u>5,453,378</u>
<b>Other supporting services</b>				
Salaries	68,347	66,822	1,525	64,815
Employee benefits	41,861	35,889	5,972	26,332
Supplies and materials	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>-</u>
Total	<u>112,708</u>	<u>102,711</u>	<u>9,997</u>	<u>91,147</u>
Total support services	<u>57,398,583</u>	<u>56,354,644</u>	<u>1,043,939</u>	<u>52,822,473</u>
<b>Community services</b>				
Salaries	18,400	-	18,400	-
Employee benefits	10,930	-	10,930	-
Purchased services	26,525	21,286	5,239	22,560
Supplies and materials	<u>25,563</u>	<u>22,337</u>	<u>3,226</u>	<u>57,067</u>
Total community services	<u>81,418</u>	<u>43,623</u>	<u>37,795</u>	<u>79,627</u>

**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs</b>				
Purchased services	\$ 700,000	\$ -	\$ 700,000	\$ -
Total	<u>700,000</u>	<u>-</u>	<u>700,000</u>	<u>-</u>
<b>Payments for special education programs</b>				
Purchased services	-	657,848	(657,848)	666,816
Total	<u>-</u>	<u>657,848</u>	<u>(657,848)</u>	<u>666,816</u>
Total payments to other districts and governmental units	<u>700,000</u>	<u>657,848</u>	<u>42,152</u>	<u>666,816</u>
Total expenditures	<u>192,223,700</u>	<u>186,046,457</u>	<u>6,177,243</u>	<u>180,161,116</u>
Excess (deficiency) of revenues over expenditures	<u>4,376,300</u>	<u>7,083,302</u>	<u>2,707,002</u>	<u>8,668,887</u>
<b>Other financing sources (uses)</b>				
Capital lease value	-	293,214	293,214	-
Permanent transfer from working cash accounts - abatement	(350,000)	(1,750,000)	(1,400,000)	(350,000)
Transfer among funds	-	(2,900,000)	(2,900,000)	-
Transfer to debt service fund to pay principal on capital leases	-	(157,745)	(157,745)	(211,727)
Transfer to debt service fund to pay interest on capital leases	-	(4,317)	(4,317)	(4,639)
Transfer to capital projects fund	<u>(2,900,000)</u>	<u>-</u>	<u>2,900,000</u>	<u>-</u>
Total other financing sources (uses)	<u>(3,250,000)</u>	<u>(4,518,848)</u>	<u>(1,268,848)</u>	<u>(566,366)</u>
Net change in fund balance	<u>\$ 1,126,300</u>	2,564,454	<u>\$ 1,438,154</u>	8,102,521
Fund balance, beginning of year		<u>121,740,635</u>		<u>113,638,114</u>
Fund balance, end of year		<u>\$ 124,305,089</u>		<u>\$ 121,740,635</u>

See Auditors' Report and Notes to Required Supplementary Information

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**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 30,453,350	\$ 30,702,590	\$ 249,240	\$ 29,966,581
Investment income	60,000	77,336	17,336	64,485
Fees	160,000	162,958	2,958	154,796
Rentals	975,000	1,161,601	186,601	1,050,375
Contributions and donations from private sources	5,000	30,736	25,736	8,588
Other	<u>50,000</u>	<u>68,493</u>	<u>18,493</u>	<u>126,645</u>
Total local sources	<u>31,703,350</u>	<u>32,203,714</u>	<u>500,364</u>	<u>31,371,470</u>
<b>State sources</b>				
School infrastructure - maintenance projects	-	-	-	28,875
Other restricted revenue from state sources	<u>296,650</u>	<u>-</u>	<u>(296,650)</u>	<u>-</u>
Total state sources	<u>296,650</u>	<u>-</u>	<u>(296,650)</u>	<u>28,875</u>
Total revenues	<u>32,000,000</u>	<u>32,203,714</u>	<u>203,714</u>	<u>31,400,345</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Purchased services	90,000	18,279	71,721	732,698
Supplies and materials	27,000	13,800	13,200	629,338
Capital outlay	90,000	484,092	(394,092)	3,594,106
Other objects	-	-	-	22,238
Non-capitalized equipment	<u>338,250</u>	<u>-</u>	<u>338,250</u>	<u>61,872</u>
Total	<u>545,250</u>	<u>516,171</u>	<u>29,079</u>	<u>5,040,252</u>
<b>Operation and maintenance of plant services</b>				
Salaries	11,633,823	11,488,021	145,802	11,257,848
Employee benefits	3,096,852	2,589,294	507,558	2,596,885
Purchased services	2,754,100	2,757,916	(3,816)	1,746,656
Supplies and materials	5,266,375	4,991,738	274,637	4,201,827
Capital outlay	3,338,700	3,323,635	15,065	530,530
Other objects	45,250	52,535	(7,285)	3,409
Non-capitalized equipment	<u>-</u>	<u>276,440</u>	<u>(276,440)</u>	<u>34,100</u>
Total	<u>26,135,100</u>	<u>25,479,579</u>	<u>655,521</u>	<u>20,371,255</u>
Total business	<u>26,680,350</u>	<u>25,995,750</u>	<u>684,600</u>	<u>25,411,507</u>
Total support services	<u>26,680,350</u>	<u>25,995,750</u>	<u>684,600</u>	<u>25,411,507</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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Community services</b>				
Salaries	\$ 85,150	\$ 84,036	\$ 1,114	\$ 90,767
Supplies and materials	<u>4,500</u>	<u>5,032</u>	<u>(532)</u>	<u>-</u>
Total community services	<u>89,650</u>	<u>89,068</u>	<u>582</u>	<u>90,767</u>
Total expenditures	<u>26,770,000</u>	<u>26,084,818</u>	<u>685,182</u>	<u>25,502,274</u>
Excess (deficiency) of revenues over expenditures	<u>5,230,000</u>	<u>6,118,896</u>	<u>888,896</u>	<u>5,898,071</u>
<b>Other financing sources (uses)</b>				
Transfer among funds	-	2,900,000	2,900,000	-
Transfer to debt service fund to pay principal on debt certificates	(2,800,000)	(2,800,000)	-	(2,725,000)
Transfer to debt service fund to pay interest on debt certificates	(430,000)	(413,548)	16,452	(460,774)
Transfer to capital projects fund	<u>(3,200,000)</u>	<u>(6,100,000)</u>	<u>(2,900,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(6,430,000)</u>	<u>(6,413,548)</u>	<u>16,452</u>	<u>(3,185,774)</u>
Net change in fund balance	<u>\$ (1,200,000)</u>	(294,652)	<u>\$ 905,348</u>	2,712,297
Fund balance, beginning of year		<u>29,179,184</u>		<u>26,466,887</u>
Fund balance, end of year		<u>\$ 28,884,532</u>		<u>\$ 29,179,184</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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 7,450,000	\$ 7,049,435	\$ (400,565)	\$ 7,299,698
Regular transportation fees from pupils or parents (in state)	30,000	22,134	(7,866)	24,823
Summer school - transportation fees from pupils or parents (in state)	45,000	37,673	(7,327)	35,622
Investment income	<u>25,000</u>	<u>28,416</u>	<u>3,416</u>	<u>21,455</u>
Total local sources	<u>7,550,000</u>	<u>7,137,658</u>	<u>(412,342)</u>	<u>7,381,598</u>
<b>State sources</b>				
Transportation - regular/vocational	500,000	505,219	5,219	470,400
Transportation - special education	<u>2,700,000</u>	<u>2,643,974</u>	<u>(56,026)</u>	<u>2,730,774</u>
Total state sources	<u>3,200,000</u>	<u>3,149,193</u>	<u>(50,807)</u>	<u>3,201,174</u>
Total revenues	<u>10,750,000</u>	<u>10,286,851</u>	<u>(463,149)</u>	<u>10,582,772</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Salaries	120,385	120,385	-	116,383
Employee benefits	53,532	51,294	2,238	51,540
Purchased services	8,106,883	7,356,772	750,111	7,450,942
Supplies and materials	718,700	473,083	245,617	657,264
Capital outlay	300,000	239,035	60,965	345,134
Other objects	<u>500</u>	<u>65</u>	<u>435</u>	<u>65</u>
Total	<u>9,300,000</u>	<u>8,240,634</u>	<u>1,059,366</u>	<u>8,621,328</u>
Total business	<u>9,300,000</u>	<u>8,240,634</u>	<u>1,059,366</u>	<u>8,621,328</u>
Total support services	<u>9,300,000</u>	<u>8,240,634</u>	<u>1,059,366</u>	<u>8,621,328</u>
Total expenditures	<u>9,300,000</u>	<u>8,240,634</u>	<u>1,059,366</u>	<u>8,621,328</u>
Net change in fund balance	<u>\$ 1,450,000</u>	2,046,217	<u>\$ 596,217</u>	1,961,444
Fund balance, beginning of year		<u>9,645,698</u>		<u>7,684,254</u>
Fund balance, end of year		<u>\$ 11,691,915</u>		<u>\$ 9,645,698</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, 2015  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 7,490,000	\$ 4,196,417	\$ (3,293,583)	\$ 3,429,858
Social security/Medicare only levy	-	3,719,857	3,719,857	4,109,948
Corporate personal property replacement taxes	450,000	465,961	15,961	451,842
Investment income	<u>10,000</u>	<u>14,806</u>	<u>4,806</u>	<u>13,731</u>
Total local sources	<u>7,950,000</u>	<u>8,397,041</u>	<u>447,041</u>	<u>8,005,379</u>
Total revenues	<u>7,950,000</u>	<u>8,397,041</u>	<u>447,041</u>	<u>8,005,379</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	1,533,275	1,506,832	26,443	1,547,604
Special education programs	553,964	518,072	35,892	505,036
Educationally deprived/remedial programs	21,157	66,544	(45,387)	15,623
Adult/continuing education programs	257,588	245,373	12,215	231,478
Vocational programs	138,285	146,354	(8,069)	131,541
Interscholastic programs	356,504	390,246	(33,742)	369,555
Summer school programs	65,545	65,133	412	64,308
Gifted programs	730	926	(196)	983
Driver's education programs	15,014	16,527	(1,513)	16,917
Bilingual programs	212,294	192,140	20,154	194,650
Truant's alternative and optional programs	<u>9,421</u>	<u>14,232</u>	<u>(4,811)</u>	<u>14,147</u>
Total instruction	<u>3,163,777</u>	<u>3,162,379</u>	<u>1,398</u>	<u>3,091,842</u>
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	524,875	488,787	36,088	501,668
Guidance services	69,508	69,544	(36)	68,884
Health services	45,236	42,201	3,035	42,346
Psychological services	17,877	16,938	939	17,985
Speech pathology and audiology services	10,347	10,445	(98)	9,382
Other support services - pupils	<u>323,937</u>	<u>316,330</u>	<u>7,607</u>	<u>321,387</u>
Total pupils	<u>991,780</u>	<u>944,245</u>	<u>47,535</u>	<u>961,652</u>
<b>Instructional staff</b>				
Improvement of instructional staff	337,534	345,251	(7,717)	340,868
Educational media services	<u>123,043</u>	<u>123,259</u>	<u>(216)</u>	<u>138,669</u>
Total instructional staff	<u>460,577</u>	<u>468,510</u>	<u>(7,933)</u>	<u>479,537</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, 2015  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>General administration</b>				
Board of education services	\$ 9,656	\$ -	\$ 9,656	\$ -
Executive administration services	<u>145,420</u>	<u>128,261</u>	<u>17,159</u>	<u>128,029</u>
Total general administration	<u>155,076</u>	<u>128,261</u>	<u>26,815</u>	<u>128,029</u>
<b>School administration</b>				
Office of the principal services	<u>370,735</u>	<u>354,732</u>	<u>16,003</u>	<u>363,356</u>
Total school administration	<u>370,735</u>	<u>354,732</u>	<u>16,003</u>	<u>363,356</u>
<b>Business</b>				
Direction of business support services	18,573	18,185	388	16,541
Fiscal services	128,224	125,332	2,892	123,304
Facilities acquisition and construction service	-	2,057	(2,057)	1,118
Operations and maintenance of plant services	2,590,922	2,241,342	349,580	2,269,237
Pupil transportation services	24,805	23,941	864	23,748
Food services	272,600	303,517	(30,917)	327,496
Internal services	<u>30,226</u>	<u>24,695</u>	<u>5,531</u>	<u>11,903</u>
Total business	<u>3,065,350</u>	<u>2,739,069</u>	<u>326,281</u>	<u>2,773,347</u>
<b>Central</b>				
Planning, research, development and evaluation services	216,806	231,038	(14,232)	222,183
Information services	81,132	93,205	(12,073)	107,427
Staff services	53,360	43,109	10,251	52,520
Data processing services	<u>56,994</u>	<u>64,442</u>	<u>(7,448)</u>	<u>53,875</u>
Total central	<u>408,292</u>	<u>431,794</u>	<u>(23,502)</u>	<u>436,005</u>
<b>Other supporting services</b>				
Total support services	<u>13,910</u>	<u>12,603</u>	<u>1,307</u>	<u>12,922</u>
Total support services	<u>5,465,720</u>	<u>5,079,214</u>	<u>386,506</u>	<u>5,154,848</u>
<b>Community services</b>				
Total expenditures	<u>20,503</u>	<u>15,743</u>	<u>4,760</u>	<u>17,956</u>
Total expenditures	<u>8,650,000</u>	<u>8,257,336</u>	<u>392,664</u>	<u>8,264,646</u>
Net change in fund balance	<u>\$ (700,000)</u>	139,705	<u>\$ 839,705</u>	(259,267)
Fund balance, beginning of year		<u>5,401,471</u>		<u>5,660,738</u>
Fund balance, end of year		<u>\$ 5,541,176</u>		<u>\$ 5,401,471</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, 2015

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**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:

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 193,129,759	\$ 186,046,457
To adjust for on-behalf payments received	52,331,397	-
To adjust for on-behalf payments made	-	52,331,397
General Fund GAAP Basis	\$ 245,461,156	\$ 238,377,854

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, 2015  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 3,300,000	\$ 3,286,478	\$ (13,522)	\$ 3,226,532
Investment income	<u>2,000</u>	<u>3,905</u>	<u>1,905</u>	<u>2,456</u>
Total local sources	<u>3,302,000</u>	<u>3,290,383</u>	<u>(11,617)</u>	<u>3,228,988</u>
<b>Federal sources</b>				
Build America bond interest reimbursements	<u>220,000</u>	<u>206,424</u>	<u>(13,576)</u>	<u>230,245</u>
Total federal sources	<u>220,000</u>	<u>206,424</u>	<u>(13,576)</u>	<u>230,245</u>
Total revenues	<u>3,522,000</u>	<u>3,496,807</u>	<u>(25,193)</u>	<u>3,459,233</u>
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	2,405,500	2,409,787	(4,287)	2,545,190
Principal payments on long term debt	<u>4,695,000</u>	<u>4,852,745</u>	<u>(157,745)</u>	<u>4,771,727</u>
Total	<u>7,100,500</u>	<u>7,262,532</u>	<u>(162,032)</u>	<u>7,316,917</u>
<b>Other debt service</b>				
Other objects	<u>1,500</u>	<u>3,586</u>	<u>(2,086)</u>	<u>2,837</u>
Total	<u>1,500</u>	<u>3,586</u>	<u>(2,086)</u>	<u>2,837</u>
Total debt services	<u>7,102,000</u>	<u>7,266,118</u>	<u>(164,118)</u>	<u>7,319,754</u>
Total expenditures	<u>7,102,000</u>	<u>7,266,118</u>	<u>(164,118)</u>	<u>7,319,754</u>
Excess (deficiency) of revenues over expenditures	<u>(3,580,000)</u>	<u>(3,769,311)</u>	<u>(189,311)</u>	<u>(3,860,521)</u>

**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Other financing sources (uses)</b>				
Permanent transfer from general fund (working cash accounts)	\$ 350,000	\$ 350,000	\$ -	\$ 350,000
Transfer to debt service to pay principal on capital leases	-	157,745	157,745	211,727
Transfer to debt service to pay interest on capital leases	-	4,317	4,317	4,639
Transfer to debt service to pay principal on debt certificates	2,800,000	2,800,000	-	2,725,000
Transfer to debt service to pay interest on debt certificates	<u>430,000</u>	<u>413,548</u>	<u>(16,452)</u>	<u>460,774</u>
Total other financing sources (uses)	<u>3,580,000</u>	<u>3,725,610</u>	<u>145,610</u>	<u>3,752,140</u>
Net change in fund balance	<u>\$ -</u>	(43,701)	<u>\$ (43,701)</u>	(108,381)
Fund balance, beginning of year		<u>707,454</u>		<u>815,835</u>
Fund balance, end of year		<u>\$ 663,753</u>		<u>\$ 707,454</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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
Investment income	\$ 30,000	\$ 41,829	\$ 11,829	\$ 23,421
Contributions and donations from private sources	50,000	50,000	-	466,667
Other	<u>1,160,000</u>	<u>1,325,554</u>	<u>165,554</u>	<u>5,020,920</u>
Total local sources	<u>1,240,000</u>	<u>1,417,383</u>	<u>177,383</u>	<u>5,511,008</u>
<b>State sources</b>				
School infrastructure - maintenance projects	<u>-</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total state sources	<u>-</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
<b>Federal sources</b>				
Other restricted grants-in-aid received directly from federal government	<u>640,000</u>	<u>658,389</u>	<u>18,389</u>	<u>356,720</u>
Total federal sources	<u>640,000</u>	<u>658,389</u>	<u>18,389</u>	<u>356,720</u>
Total revenues	<u>1,880,000</u>	<u>2,175,772</u>	<u>295,772</u>	<u>5,967,728</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Salaries	-	10,236	(10,236)	5,562
Purchased services	201,000	99,759	101,241	69,577
Supplies and materials	-	28,640	(28,640)	-
Capital outlay	<u>17,399,000</u>	<u>19,297,266</u>	<u>(1,898,266)</u>	<u>19,515,678</u>
Total	<u>17,600,000</u>	<u>19,435,901</u>	<u>(1,835,901)</u>	<u>19,590,817</u>
Total business	<u>17,600,000</u>	<u>19,435,901</u>	<u>(1,835,901)</u>	<u>19,590,817</u>
Total support services	<u>17,600,000</u>	<u>19,435,901</u>	<u>(1,835,901)</u>	<u>19,590,817</u>
Total expenditures	<u>17,600,000</u>	<u>19,435,901</u>	<u>(1,835,901)</u>	<u>19,590,817</u>
Excess (deficiency) of revenues over expenditures	<u>(15,720,000)</u>	<u>(17,260,129)</u>	<u>(1,540,129)</u>	<u>(13,623,089)</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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Other financing sources (uses)</b>				
Permanent transfer from general fund - working cash accounts - abatement	\$ -	\$ 1,400,000	\$ 1,400,000	\$ -
Transfer to capital projects fund	<u>6,100,000</u>	<u>6,100,000</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>6,100,000</u>	<u>7,500,000</u>	<u>1,400,000</u>	<u>-</u>
Net change in fund balance	<u>\$ (9,620,000)</u>	(9,760,129)	<u>\$ (140,129)</u>	(13,623,089)
Fund balance, beginning of year		<u>14,950,633</u>		<u>28,573,722</u>
Fund balance, end of year		<u>\$ 5,190,504</u>		<u>\$ 14,950,633</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214  
FIRE PREVENTION AND LIFE SAFETY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Capital outlay	-	-	-	318,506
Total	-	-	-	318,506
Total business	-	-	-	318,506
Total support services	-	-	-	318,506
Total expenditures	-	-	-	318,506
Net change in fund balance	\$ -	-	\$ -	(318,506)
Fund balance, beginning of year		-		318,506
Fund balance, end of year		\$ -		\$ -

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

**GENERAL FUND**

COMBINING BALANCE SHEET

AS OF JUNE 30, 2015

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>			
Cash	\$ 110,500	\$ -	\$ 110,500
Investments	67,195,284	53,644,437	120,839,721
Receivables (net allowance for uncollectibles):			
Interest	182,147	-	182,147
Property taxes	77,188,782	-	77,188,782
Replacement taxes	1,176,393	-	1,176,393
Intergovernmental	4,581,284	-	4,581,284
Prepaid items	<u>570,430</u>	<u>-</u>	<u>570,430</u>
Total assets	<u>\$ 151,004,820</u>	<u>\$ 53,644,437</u>	<u>\$ 204,649,257</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>			
<b>Liabilities</b>			
Accounts payable	\$ 869,423	\$ -	\$ 869,423
Other current liabilities	2,089,744	-	2,089,744
Unearned student fees	<u>84,674</u>	<u>-</u>	<u>84,674</u>
Total liabilities	<u>3,043,841</u>	<u>-</u>	<u>3,043,841</u>
<b>Deferred inflows of resources</b>			
Property taxes levied for a future period	77,188,782	-	77,188,782
Unavailable interest income receivable	<u>111,545</u>	<u>-</u>	<u>111,545</u>
Total deferred inflows of resources	<u>77,300,327</u>	<u>-</u>	<u>77,300,327</u>
<b>Fund balance</b>			
Nonspendable	570,430	-	570,430
Committed	2,041,384	-	2,041,384
Unassigned	<u>68,048,838</u>	<u>53,644,437</u>	<u>121,693,275</u>
Total fund balance	<u>70,660,652</u>	<u>53,644,437</u>	<u>124,305,089</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 151,004,820</u>	<u>\$ 53,644,437</u>	<u>\$ 204,649,257</u>

# TOWNSHIP HIGH SCHOOL DISTRICT 214

## GENERAL FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2015

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Revenues</b>			
Property taxes	\$ 153,325,334	\$ (331)	\$ 153,325,003
Corporate personal property replacement taxes	7,169,300	-	7,169,300
State aid	66,111,838	-	66,111,838
Federal aid	5,671,036	-	5,671,036
Investment income	230,742	140,100	370,842
Other	<u>12,813,137</u>	<u>-</u>	<u>12,813,137</u>
Total revenues	<u>245,321,387</u>	<u>139,769</u>	<u>245,461,156</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular programs	74,910,382	-	74,910,382
Special programs	24,367,176	-	24,367,176
Other instructional programs	29,607,411	-	29,607,411
State retirement contributions	52,331,397	-	52,331,397
Support Services:			
Pupils	18,449,295	-	18,449,295
Instructional staff	11,809,284	-	11,809,284
General administration	5,103,170	-	5,103,170
School administration	8,430,656	-	8,430,656
Business	5,488,758	-	5,488,758
Operations and maintenance	112,571	-	112,571
Central	6,842,451	-	6,842,451
Other supporting services	102,711	-	102,711
Community services	43,623	-	43,623
Payments to other districts and gov't units	657,848	-	657,848
Capital outlay	<u>121,121</u>	<u>-</u>	<u>121,121</u>
Total expenditures	<u>238,377,854</u>	<u>-</u>	<u>238,377,854</u>
Excess (deficiency) of revenues over expenditures	<u>6,943,533</u>	<u>139,769</u>	<u>7,083,302</u>
<b>Other financing sources (uses)</b>			
Transfers (out)	(3,062,062)	(1,750,000)	(4,812,062)
Capital value	<u>293,214</u>	<u>-</u>	<u>293,214</u>
Total other financing sources (uses)	<u>(2,768,848)</u>	<u>(1,750,000)</u>	<u>(4,518,848)</u>
Net change in fund balance	4,174,685	(1,610,231)	2,564,454
Fund balance, beginning of year	<u>66,485,967</u>	<u>55,254,668</u>	<u>121,740,635</u>
Fund balance, end of year	<u>\$ 70,660,652</u>	<u>\$ 53,644,437</u>	<u>\$ 124,305,089</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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 152,670,000	\$ 152,345,175	\$ (324,825)	\$ 148,943,738
Leasing levy	260,000	-	(260,000)	-
Special education levy	960,000	980,159	20,159	979,661
Corporate personal property replacement taxes	6,800,000	7,169,300	369,300	6,650,605
Summer school - tuition from pupils or parents (in state)	280,000	297,068	17,068	273,228
CTE - Tuition from other sources (in state)	114,000	-	(114,000)	-
Special education - tuition from other sources (in state)	17,000	32,839	15,839	16,497
Adult - tuition from pupils or parents (in state)	291,000	323,152	32,152	295,612
Investment income	150,000	230,742	80,742	190,464
Sales to pupils - lunch	1,383,500	1,328,479	(55,021)	1,261,970
Sales to pupils - breakfast	23,500	5,662	(17,838)	18,070
Sales to pupils - a la carte	1,457,000	1,270,911	(186,089)	1,277,341
Sales to pupils - other	592,800	633,973	41,173	696,684
Sales to adults	76,500	41,346	(35,154)	44,282
Other food service	151,000	142,108	(8,892)	-
Admissions - athletic	95,200	91,907	(3,293)	94,999
Fees	970,000	1,045,892	75,892	961,910
Rentals - regular textbook	3,808,000	4,058,500	250,500	3,974,729
Rentals - adult/continuing education textbook	5,000	5,485	485	6,598
Sales - adult/continuing education textbook	35,000	40,339	5,339	32,396
Sales - other	3,000	4,192	1,192	2,990
Contributions and donations from private sources	97,000	135,880	38,880	93,090
Refund of prior years' expenditures	20,000	55,151	35,151	94,922
Payments of surplus monies from TIF districts	1,500,000	1,433,894	(66,106)	1,757,663
Driver's education fees	180,000	186,940	6,940	173,582
Sale of vocational projects	580,000	553,142	(26,858)	-
Other local fees	124,000	467,961	343,961	489,736
Other	4,750,866	658,316	(4,092,550)	816,577
<b>Total local sources</b>	<b>177,394,366</b>	<b>173,538,513</b>	<b>(3,855,853)</b>	<b>169,147,344</b>
<b>State sources</b>				
General state aid	5,700,000	5,632,863	(67,137)	5,527,231
Special education - private facility tuition	350,000	385,016	35,016	389,553
Special education - extraordinary	1,800,000	1,461,966	(338,034)	1,489,140
Special education - personnel	2,037,169	1,961,532	(75,637)	1,905,191
Special education - orphanage - individual	2,400,000	2,757,928	357,928	2,322,240
Special education - orphanage - summer	-	274,451	274,451	282,203
Special education - summer school	14,000	-	(14,000)	13,262
CTE - Technical education - tech prep	154,000	-	(154,000)	-
CTE - Other	-	152,415	152,415	169,610
Bilingual education - downstate - TPI	251,300	243,889	(7,411)	246,365
State free lunch & breakfast	2,550	1,432	(1,118)	17,536

(Continued)

**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
School breakfast initiative	\$ 650	\$ -	\$ (650)	\$ -
Driver education	130,000	158,698	28,698	161,858
Adult education from Illinois community college board	453,500	441,282	(12,218)	453,336
Adult education - other	140,000	144,700	4,700	134,756
Early childhood - block grant	69,000	67,620	(1,380)	68,898
Other restricted revenue from state sources	<u>114,500</u>	<u>96,649</u>	<u>(17,851)</u>	<u>107,062</u>
Total state sources	<u>13,616,669</u>	<u>13,780,441</u>	<u>163,772</u>	<u>13,288,241</u>
<b>Federal sources</b>				
Other restricted grants-in-aid received directly from federal government	70,000	77,180	7,180	76,670
National school lunch program	157,500	-	(157,500)	787,674
Special milk program	117,500	121,984	4,484	-
School breakfast program	17,500	-	(17,500)	206,385
Title I - Low income	1,400,000	1,626,683	226,683	1,300,982
Federal - special education - IDEA - flow-through/low incident	1,998,265	2,004,535	6,270	2,032,023
Federal - special education - IDEA - room & board	450,000	219,959	(230,041)	377,551
CTE - Perkins - Title III E - tech. prep.	213,900	239,881	25,981	237,756
Federal - adult education	217,000	210,646	(6,354)	202,030
Emergency immigrant assistance	32,700	32,708	8	-
Title III - English language acquisition	52,100	45,903	(6,197)	82,470
Title II - Teacher quality	175,000	226,685	51,685	157,605
Medicaid matching funds - administrative outreach	220,000	308,034	88,034	233,297
Medicaid matching funds - fee-for-service program	70,000	177,345	107,345	53,604
Other restricted revenue from federal sources	<u>297,500</u>	<u>379,493</u>	<u>81,993</u>	<u>522,599</u>
Total federal sources	<u>5,488,965</u>	<u>5,671,036</u>	<u>182,071</u>	<u>6,270,646</u>
Total revenues	<u>196,500,000</u>	<u>192,989,990</u>	<u>(3,510,010)</u>	<u>188,706,231</u>
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	58,858,237	58,057,338	800,899	57,105,631
Employee benefits	12,447,685	10,046,992	2,400,693	11,260,380
Purchased services	1,860,733	1,334,430	526,303	852,780
Supplies and materials	4,009,765	5,210,924	(1,201,159)	3,568,939
Capital outlay	23,950	9,325	14,625	286,780
Other objects	52,400	55,505	(3,105)	46,503
Non-capitalized equipment	<u>193,355</u>	<u>205,193</u>	<u>(11,838)</u>	<u>152,582</u>
Total	<u>77,446,125</u>	<u>74,919,707</u>	<u>2,526,418</u>	<u>73,273,595</u>

(Continued)

**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Special education programs</b>				
Salaries	\$ 11,959,467	\$ 11,233,290	\$ 726,177	\$ 11,060,081
Employee benefits	2,620,643	1,923,838	696,805	2,080,365
Purchased services	2,043,377	2,046,677	(3,300)	1,988,540
Supplies and materials	194,215	191,944	2,271	69,194
Other objects	8,271,450	6,923,365	1,348,085	7,783,083
Non-capitalized equipment	<u>17,720</u>	<u>33,064</u>	<u>(15,344)</u>	<u>12,642</u>
Total	<u>25,106,872</u>	<u>22,352,178</u>	<u>2,754,694</u>	<u>22,993,905</u>
<b>Remedial and supplemental programs K - 12</b>				
Salaries	833,883	966,145	(132,262)	556,800
Employee benefits	101,025	141,247	(40,222)	112,212
Purchased services	239,666	229,601	10,065	402,095
Supplies and materials	177,536	287,303	(109,767)	203,867
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,592</u>
Total	<u>1,352,110</u>	<u>1,624,296</u>	<u>(272,186)</u>	<u>1,279,566</u>
<b>Adult/continuing education programs</b>				
Salaries	1,430,233	1,253,343	176,890	1,164,879
Employee benefits	122,324	86,339	35,985	80,979
Purchased services	301,800	284,928	16,872	316,744
Supplies and materials	68,300	79,272	(10,972)	68,012
Capital outlay	-	4,354	(4,354)	4,310
Other objects	2,600	2,259	341	2,694
Non-capitalized equipment	<u>4,600</u>	<u>1,095</u>	<u>3,505</u>	<u>1,199</u>
Total	<u>1,929,857</u>	<u>1,711,590</u>	<u>218,267</u>	<u>1,638,817</u>
<b>CTE programs</b>				
Salaries	6,143,198	6,127,733	15,465	5,780,259
Employee benefits	1,157,332	975,890	181,442	940,794
Purchased services	573,050	502,886	70,164	503,146
Supplies and materials	680,350	747,654	(67,304)	627,927
Capital outlay	280,000	91,694	188,306	142,377
Other objects	293,300	266,575	26,725	309,237
Non-capitalized equipment	<u>210,000</u>	<u>324,577</u>	<u>(114,577)</u>	<u>206,210</u>
Total	<u>9,337,230</u>	<u>9,037,009</u>	<u>300,221</u>	<u>8,509,950</u>
<b>Interscholastic programs</b>				
Salaries	9,160,356	8,747,196	413,160	8,393,514
Employee benefits	230,106	177,079	53,027	185,500
Purchased services	673,750	702,628	(28,878)	651,147
Supplies and materials	380,400	377,322	3,078	326,319
Other objects	244,400	246,636	(2,236)	253,108
Non-capitalized equipment	<u>10,000</u>	<u>5,113</u>	<u>4,887</u>	<u>2,250</u>
Total	<u>10,699,012</u>	<u>10,255,974</u>	<u>443,038</u>	<u>9,811,838</u>

(Continued)

## 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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Summer school programs</b>				
Salaries	\$ 1,341,650	\$ 1,286,957	\$ 54,693	\$ 1,265,683
Employee benefits	9,250	4,493	4,757	4,529
Purchased services	20,000	-	20,000	4,413
Supplies and materials	<u>14,200</u>	<u>8,913</u>	<u>5,287</u>	<u>7,620</u>
Total	<u>1,385,100</u>	<u>1,300,363</u>	<u>84,737</u>	<u>1,282,245</u>
<b>Gifted programs</b>				
Salaries	100,973	113,132	(12,159)	97,845
Employee benefits	19,012	15,325	3,687	15,628
Purchased services	13,800	1,342	12,458	6,966
Supplies and materials	4,600	1,350	3,250	4,263
Other objects	1,000	119	881	168
Non-capitalized equipment	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
Total	<u>142,385</u>	<u>131,268</u>	<u>11,117</u>	<u>124,870</u>
<b>Driver's education programs</b>				
Salaries	1,183,456	1,176,618	6,838	1,201,501
Employee benefits	170,167	138,974	31,193	140,112
Purchased services	9,239	15,676	(6,437)	5,702
Supplies and materials	29,450	63,045	(33,595)	32,464
Capital outlay	<u>120,000</u>	<u>-</u>	<u>120,000</u>	<u>108,322</u>
Total	<u>1,512,312</u>	<u>1,394,313</u>	<u>117,999</u>	<u>1,488,101</u>
<b>Bilingual programs</b>				
Salaries	4,453,526	4,418,148	35,378	4,408,852
Employee benefits	1,176,376	835,674	340,702	925,773
Purchased services	26,850	16,427	10,423	30,908
Supplies and materials	68,150	58,762	9,388	72,906
Other objects	400	54	346	95
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,207</u>
Total	<u>5,725,302</u>	<u>5,329,065</u>	<u>396,237</u>	<u>5,439,741</u>
<b>Truant's alternative and optional programs</b>				
Salaries	445,204	469,034	(23,830)	441,577
Employee benefits	46,840	38,985	7,855	39,870
Purchased services	38,650	34,470	4,180	36,799
Supplies and materials	<u>3,000</u>	<u>1,388</u>	<u>1,612</u>	<u>2,356</u>
Total	<u>533,694</u>	<u>543,877</u>	<u>(10,183)</u>	<u>520,602</u>
<b>Pre - K programs - private tuition</b>				
Other objects	<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>-</u>
Total	<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>-</u>

(Continued)



**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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Special education programs K -12 - private tuition</b>				
Other objects	\$ -	\$ 390,702	\$ (390,702)	\$ 228,970
Total	-	390,702	(390,702)	228,970
Total instruction	135,419,999	128,990,342	6,429,657	126,592,200
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	5,587,557	5,357,338	230,219	5,297,421
Employee benefits	1,708,983	1,390,321	318,662	1,360,000
Purchased services	23,920	14,247	9,673	10,323
Supplies and materials	3,750	3,730	20	1,657
Other objects	700	260	440	-
Total	7,324,910	6,765,896	559,014	6,669,401
<b>Guidance services</b>				
Salaries	4,805,998	4,851,448	(45,450)	4,748,673
Employee benefits	792,251	678,492	113,759	672,865
Purchased services	84,300	49,248	35,052	67,037
Supplies and materials	22,500	22,380	120	19,899
Other objects	1,550	310	1,240	1,735
Total	5,706,599	5,601,878	104,721	5,510,209
<b>Health services</b>				
Salaries	789,692	781,423	8,269	699,145
Employee benefits	203,572	161,571	42,001	186,896
Purchased services	41,000	28,230	12,770	40,285
Supplies and materials	15,700	20,072	(4,372)	12,682
Non-capitalized equipment	10,000	1,340	8,660	10,213
Total	1,059,964	992,636	67,328	949,221
<b>Psychological services</b>				
Salaries	1,163,948	1,141,172	22,776	1,104,999
Employee benefits	186,111	148,107	38,004	145,799
Supplies and materials	4,000	2,098	1,902	2,787
Total	1,354,059	1,291,377	62,682	1,253,585
<b>Speech pathology and audiology services</b>				
Salaries	747,080	737,062	10,018	657,143
Employee benefits	101,810	82,969	18,841	76,875
Supplies and materials	1,000	857	143	774
Total	849,890	820,888	29,002	734,792

(Continued)

**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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Other support services - pupils</b>				
Salaries	\$ 1,610,341	\$ 1,634,285	\$ (23,944)	\$ 1,601,837
Employee benefits	827,855	658,961	168,894	716,143
Purchased services	664,000	669,452	(5,452)	670,810
Supplies and materials	<u>4,000</u>	<u>13,922</u>	<u>(9,922)</u>	<u>3,920</u>
Total	<u>3,106,196</u>	<u>2,976,620</u>	<u>129,576</u>	<u>2,992,710</u>
Total pupils	<u>19,401,618</u>	<u>18,449,295</u>	<u>952,323</u>	<u>18,109,918</u>
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	7,148,892	6,978,985	169,907	6,478,432
Employee benefits	1,692,495	1,492,705	199,790	1,518,533
Purchased services	1,247,726	1,165,516	82,210	1,134,578
Supplies and materials	51,790	125,440	(73,650)	101,624
Capital outlay	3,000	-	3,000	-
Other objects	63,000	41,773	21,227	54,786
Non-capitalized equipment	<u>11,400</u>	<u>24,921</u>	<u>(13,521)</u>	<u>18,156</u>
Total	<u>10,218,303</u>	<u>9,829,340</u>	<u>388,963</u>	<u>9,306,109</u>
<b>Educational media services</b>				
Salaries	1,266,310	1,245,659	20,651	1,270,415
Employee benefits	310,206	261,877	48,329	283,126
Purchased services	395,300	13,335	381,965	248,900
Supplies and materials	476,100	377,337	98,763	364,443
Capital outlay	-	-	-	6,392
Other objects	1,000	635	365	455
Non-capitalized equipment	<u>25,650</u>	<u>81,101</u>	<u>(55,451)</u>	<u>2,410</u>
Total	<u>2,474,566</u>	<u>1,979,944</u>	<u>494,622</u>	<u>2,176,141</u>
<b>Assessment and testing</b>				
Purchased services	<u>5,800</u>	<u>-</u>	<u>5,800</u>	<u>-</u>
Total	<u>5,800</u>	<u>-</u>	<u>5,800</u>	<u>-</u>
Total instructional staff	<u>12,698,669</u>	<u>11,809,284</u>	<u>889,385</u>	<u>11,482,250</u>
<b>General administration</b>				
<b>Board of education services</b>				
Salaries	41,297	-	41,297	-
Employee benefits	11,999	2,000,000	(1,988,001)	-
Purchased services	486,500	479,222	7,278	414,279
Supplies and materials	1,000	782	218	229
Other objects	38,000	35,892	2,108	37,379
Non-capitalized equipment	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>-</u>
Total	<u>580,296</u>	<u>2,515,896</u>	<u>(1,935,600)</u>	<u>451,887</u>

(Continued)

**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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Executive administration services</b>				
Salaries	\$ 1,065,523	\$ 1,062,736	\$ 2,787	\$ 1,024,475
Employee benefits	291,110	220,444	70,666	273,315
Purchased services	38,550	58,759	(20,209)	35,955
Supplies and materials	5,200	7,648	(2,448)	4,699
Other objects	11,000	3,763	7,237	11,564
Non-capitalized equipment	5,500	252	5,248	1,196
Total	<u>1,416,883</u>	<u>1,353,602</u>	<u>63,281</u>	<u>1,351,204</u>
<b>Tort immunity services</b>				
Purchased services	1,810,000	1,233,672	576,328	1,279,800
Total	<u>1,810,000</u>	<u>1,233,672</u>	<u>576,328</u>	<u>1,279,800</u>
Total general administration	<u>3,807,179</u>	<u>5,103,170</u>	<u>(1,295,991)</u>	<u>3,082,891</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	6,608,016	6,301,418	306,598	6,364,734
Employee benefits	2,029,292	1,687,372	341,920	1,743,700
Purchased services	139,750	130,686	9,064	118,195
Supplies and materials	212,510	263,461	(50,951)	182,199
Capital outlay	10,000	5,625	4,375	18,328
Other objects	26,250	21,312	4,938	21,609
Non-capitalized equipment	37,300	26,407	10,893	25,370
Total	<u>9,063,118</u>	<u>8,436,281</u>	<u>626,837</u>	<u>8,474,135</u>
Total school administration	<u>9,063,118</u>	<u>8,436,281</u>	<u>626,837</u>	<u>8,474,135</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	247,651	247,651	-	233,099
Employee benefits	82,605	68,529	14,076	76,536
Purchased services	6,500	3,684	2,816	5,211
Supplies and materials	1,000	10	990	1,301
Other objects	1,000	779	221	901
Non-capitalized equipment	2,000	-	2,000	3,938
Total	<u>340,756</u>	<u>320,653</u>	<u>20,103</u>	<u>320,986</u>
<b>Fiscal services</b>				
Salaries	759,223	756,264	2,959	728,702
Employee benefits	246,982	181,543	65,439	205,395
Purchased services	260,800	235,397	25,403	246,547
Supplies and materials	18,000	13,713	4,287	17,349
Other objects	5,000	6,119	(1,119)	3,274
Non-capitalized equipment	3,000	-	3,000	1,745
Total	<u>1,293,005</u>	<u>1,193,036</u>	<u>99,969</u>	<u>1,203,012</u>

(Continued)

**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, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Operation and maintenance of plant services</b>				
Supplies and materials	\$ 100,000	\$ 112,571	\$ (12,571)	\$ 25,155
Total	<u>100,000</u>	<u>112,571</u>	<u>(12,571)</u>	<u>25,155</u>
<b>Food services</b>				
Salaries	1,652,968	1,604,469	48,499	1,700,570
Employee benefits	280,466	226,809	53,657	210,470
Purchased services	26,200	11,610	14,590	15,662
Supplies and materials	1,627,500	1,857,125	(229,625)	2,035,980
Capital outlay	14,500	-	14,500	42,839
Other objects	6,600	3,325	3,275	3,716
Non-capitalized equipment	10,000	7,831	2,169	50,508
Total	<u>3,618,234</u>	<u>3,711,169</u>	<u>(92,935)</u>	<u>4,059,745</u>
<b>Internal services</b>				
Salaries	66,302	65,446	856	59,049
Employee benefits	18,336	16,065	2,271	15,188
Purchased services	169,000	166,682	2,318	165,877
Supplies and materials	17,000	15,707	1,293	16,989
Non-capitalized equipment	1,500	-	1,500	-
Total	<u>272,138</u>	<u>263,900</u>	<u>8,238</u>	<u>257,103</u>
Total business	<u>5,624,133</u>	<u>5,601,329</u>	<u>22,804</u>	<u>5,866,001</u>
<b>Central</b>				
<b>Planning, research, development and evaluation services</b>				
Salaries	1,050,421	1,229,488	(179,067)	1,153,327
Employee benefits	342,479	324,186	18,293	334,134
Purchased services	121,735	154,616	(32,881)	132,323
Supplies and materials	48,700	50,869	(2,169)	45,552
Other objects	1,525	3,657	(2,132)	767
Non-capitalized equipment	24,000	-	24,000	2,088
Total	<u>1,588,860</u>	<u>1,762,816</u>	<u>(173,956)</u>	<u>1,668,191</u>
<b>Information services</b>				
Salaries	489,392	467,848	21,544	527,901
Employee benefits	94,260	84,451	9,809	92,923
Purchased services	74,500	54,774	19,726	61,309
Supplies and materials	45,000	23,895	21,105	7,589
Other objects	33,500	29,745	3,755	31,742
Non-capitalized equipment	5,500	13,380	(7,880)	2,511
Total	<u>742,152</u>	<u>674,093</u>	<u>68,059</u>	<u>723,975</u>

(Continued)

**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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Staff services</b>				
Salaries	\$ 978,049	\$ 447,023	\$ 531,026	\$ 811,590
Employee benefits	1,559,830	2,414,645	(854,815)	502,825
Purchased services	92,600	76,768	15,832	66,897
Supplies and materials	17,000	14,187	2,813	12,129
Other objects	400	-	400	-
Non-capitalized equipment	-	3,294	(3,294)	3,507
Total	<u>2,647,879</u>	<u>2,955,917</u>	<u>(308,038)</u>	<u>1,396,948</u>
<b>Data processing services</b>				
Salaries	252,298	267,526	(15,228)	247,040
Employee benefits	124,369	99,088	25,281	87,874
Purchased services	558,100	539,051	19,049	673,052
Supplies and materials	587,500	441,252	146,248	538,516
Capital outlay	170,000	10,123	159,877	94,505
Non-capitalized equipment	20,000	102,708	(82,708)	23,277
Total	<u>1,712,267</u>	<u>1,459,748</u>	<u>252,519</u>	<u>1,664,264</u>
Total central	<u>6,691,158</u>	<u>6,852,574</u>	<u>(161,416)</u>	<u>5,453,378</u>
<b>Other supporting services</b>				
Salaries	68,347	66,822	1,525	64,815
Employee benefits	41,861	35,889	5,972	26,332
Supplies and materials	2,500	-	2,500	-
Total	<u>112,708</u>	<u>102,711</u>	<u>9,997</u>	<u>91,147</u>
Total support services	<u>57,398,583</u>	<u>56,354,644</u>	<u>1,043,939</u>	<u>52,559,720</u>
<b>Community services</b>				
Salaries	18,400	-	18,400	-
Employee benefits	10,930	-	10,930	-
Purchased services	26,525	21,286	5,239	22,560
Supplies and materials	25,563	22,337	3,226	57,067
Total community services	<u>81,418</u>	<u>43,623</u>	<u>37,795</u>	<u>79,627</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs</b>				
Purchased services	<u>700,000</u>	<u>-</u>	<u>700,000</u>	<u>-</u>
Total	<u>700,000</u>	<u>-</u>	<u>700,000</u>	<u>-</u>
<b>Payments for special education programs</b>				
Purchased services	<u>-</u>	<u>657,848</u>	<u>(657,848)</u>	<u>666,816</u>
Total	<u>-</u>	<u>657,848</u>	<u>(657,848)</u>	<u>666,816</u>

(Continued)

**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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Total payments to other districts and governmental units	\$ 700,000	\$ 657,848	\$ 42,152	\$ 666,816
Total expenditures	<u>193,600,000</u>	<u>186,046,457</u>	<u>7,553,543</u>	<u>179,898,363</u>
Excess (deficiency) of revenues over expenditures	<u>2,900,000</u>	<u>6,943,533</u>	<u>4,043,533</u>	<u>8,807,868</u>
<b>Other financing sources (uses)</b>				
Capital value	-	293,214	293,214	-
Transfer among funds	-	(2,900,000)	(2,900,000)	-
Transfer to debt service fund to pay principal on capital leases	-	(157,745)	(157,745)	(211,727)
Transfer to debt service fund to pay interest on capital leases	-	(4,317)	(4,317)	(4,639)
Transfer to capital projects fund	<u>(2,900,000)</u>	<u>-</u>	<u>2,900,000</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,900,000)</u>	<u>(2,768,848)</u>	<u>131,152</u>	<u>(216,366)</u>
Net change in fund balance	<u>\$ -</u>	4,174,685	<u>\$ 4,174,685</u>	8,591,502
Fund balance, beginning of year		<u>66,485,967</u>		<u>57,894,465</u>
Fund balance, end of year		<u>\$ 70,660,652</u>		<u>\$ 66,485,967</u>

(Concluded)

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**TORT IMMUNITY AND JUDGMENT ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2015  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<b>Expenditures</b>				
<b>Insurance payments (regular or self-insurance)</b>				
Purchased services	-	-	-	262,753
Total	-	-	-	262,753
Total general administration	-	-	-	262,753
Total expenditures	-	-	-	262,753
Net change in fund balance	<u>\$ -</u>	-	<u>\$ -</u>	(262,753)
Fund balance, beginning of year		-		262,753
Fund balance, end of year		<u>\$ -</u>		<u>\$ -</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, 2015  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ -	\$ (331)	\$ (331)	\$ 9,630
Investment income	<u>100,000</u>	<u>140,100</u>	<u>40,100</u>	<u>114,142</u>
Total local sources	<u>100,000</u>	<u>139,769</u>	<u>39,769</u>	<u>123,772</u>
Total revenues	<u>100,000</u>	<u>139,769</u>	<u>39,769</u>	<u>123,772</u>
<b>Expenditures</b>				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	100,000	139,769	39,769	123,772
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash accounts - abatement	<u>(350,000)</u>	<u>(1,750,000)</u>	<u>(1,400,000)</u>	<u>(350,000)</u>
Total other financing sources (uses)	<u>(350,000)</u>	<u>(1,750,000)</u>	<u>(1,400,000)</u>	<u>(350,000)</u>
Net change in fund balance	<u>\$ (250,000)</u>	(1,610,231)	<u>\$ (1,360,231)</u>	(226,228)
Fund balance, beginning of year		<u>55,254,668</u>		<u>55,480,896</u>
Fund balance, end of year		<u>\$ 53,644,437</u>		<u>\$ 55,254,668</u>



**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**AGENCY FUNDS**  
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2015

	BALANCE JULY 1, 2014	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2015
<b>Assets</b>				
Cash	\$ 5,587,420	\$ 14,754,721	\$ 15,121,603	\$ 5,220,538
Total assets	<u>\$ 5,587,420</u>	<u>\$ 14,754,721</u>	<u>\$ 15,121,603</u>	<u>\$ 5,220,538</u>
<b>Liabilities</b>				
<b>Due to activity fund organizations:</b>				
Forest View Education Center	\$ 651,332	\$ 1,044,022	\$ 1,014,965	\$ 680,389
Hersey High School	1,215,096	2,360,670	2,498,223	1,077,543
Elk Grove High School	443,883	1,738,505	1,752,932	429,456
Rolling Meadows High School	985,078	2,179,056	2,342,020	822,114
Prospect High School	1,040,412	3,036,374	3,034,343	1,042,443
Buffalo Grove High School	779,696	2,639,891	2,725,018	694,569
Wheeling High School	<u>471,923</u>	<u>1,756,203</u>	<u>1,754,102</u>	<u>474,024</u>
Total liabilities	<u>\$ 5,587,420</u>	<u>\$ 14,754,721</u>	<u>\$ 15,121,603</u>	<u>\$ 5,220,538</u>

# TOWNSHIP HIGH SCHOOL DISTRICT 214

## SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2015

### MAY 10, 2007 ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2016	\$ 975,000	\$ 812,337	\$ 1,787,337
2017	1,220,000	768,438	1,988,438
2018	1,270,000	718,637	1,988,637
2019	1,320,000	666,838	1,986,838
2020	1,375,000	611,218	1,986,218
2021	1,430,000	546,250	1,976,250
2022	1,500,000	473,000	1,973,000
2023	1,575,000	396,125	1,971,125
2024	1,655,000	315,375	1,970,375
2025	1,740,000	230,500	1,970,500
2026	1,825,000	141,375	1,966,375
2027	<u>1,915,000</u>	<u>47,875</u>	<u>1,962,875</u>
Total	<u>\$ 17,800,000</u>	<u>\$ 5,727,968</u>	<u>\$ 23,527,968</u>

Paying agent:

The Bank of New York Trust Company

Principal payment date:

December 1

Interest payment dates:

December 1 and June 1

Interest rates:

4.00% - 5.00%

# TOWNSHIP HIGH SCHOOL DISTRICT 214

## SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2015

### JULY 30, 2008 ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2016	\$ 520,000	\$ 205,018	\$ 725,018
2017	325,000	187,142	512,142
2018	1,100,000	153,861	1,253,861
2019	-	128,705	128,705
2020	365,000	121,405	486,405
2021	390,000	106,305	496,305
2022	-	98,505	98,505
2023	425,000	89,580	514,580
2024	440,000	71,305	511,305
2025	455,000	52,173	507,173
2026	480,000	32,070	512,070
2027	<u>500,000</u>	<u>10,875</u>	<u>510,875</u>
Total	<u>\$ 5,000,000</u>	<u>\$ 1,256,944</u>	<u>\$ 6,256,944</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: 3.50% - 5.00%

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**SCHEDULE OF DEBT CERTIFICATES OUTSTANDING**  
**JUNE 30, 2015**

**DECEMBER 8, 2009B SERIES ISSUE**

YEAR ENDED JUNE 30,	DEBT CERTIFICATES OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2016	\$ 2,885,000	\$ 547,347	\$ 3,432,347
2017	2,980,000	446,080	3,426,080
2018	3,085,000	331,537	3,416,537
2019	3,170,000	205,603	3,375,603
2020	<u>3,290,000</u>	<u>69,913</u>	<u>3,359,913</u>
Total	<u>\$ 15,410,000</u>	<u>\$ 1,600,480</u>	<u>\$ 17,010,480</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: 3.25% - 4.25%

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**SCHEDULE OF DEBT CERTIFICATES OUTSTANDING**  
**JUNE 30, 2015**

**DECEMBER 8, 2009B SERIES ISSUE**

YEAR ENDED JUNE 30,	DEBT CERTIFICATES OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2016	\$ 2,885,000	\$ 547,347	\$ 3,432,347
2017	2,980,000	446,080	3,426,080
2018	3,085,000	331,537	3,416,537
2019	3,170,000	205,603	3,375,603
2020	<u>3,290,000</u>	<u>69,913</u>	<u>3,359,913</u>
Total	<u>\$ 15,410,000</u>	<u>\$ 1,600,480</u>	<u>\$ 17,010,480</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: 3.25% - 4.25%

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2015

**DECEMBER 1, 2011 SERIES ISSUE**

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2016	\$ -	\$ 408,050	\$ 408,050
2017	-	408,050	408,050
2018	-	408,050	408,050
2019	-	408,050	408,050
2020	-	408,050	408,050
2021	-	408,050	408,050
2022	-	408,050	408,050
2023	-	408,050	408,050
2024	-	408,050	408,050
2025	-	408,050	408,050
2026	-	408,050	408,050
2027	-	408,050	408,050
2028	-	408,050	408,050
2029	1,480,000	378,450	1,858,450
2030	3,735,000	274,150	4,009,150
2031	3,980,000	119,850	4,099,850
2032	<u>805,000</u>	<u>20,125</u>	<u>825,125</u>
Total	<u>\$ 10,000,000</u>	<u>\$ 6,097,225</u>	<u>\$ 16,097,225</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: 4.00% - 5.00%

# TOWNSHIP HIGH SCHOOL DISTRICT 214

## SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2015

### FEBRUARY 9, 2012 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2016	\$ -	\$ 282,050	\$ 282,050
2017	-	282,050	282,050
2018	50,000	281,550	331,550
2019	110,000	279,950	389,950
2020	185,000	277,000	462,000
2021	255,000	272,600	527,600
2022	330,000	266,750	596,750
2023	390,000	259,550	649,550
2024	475,000	250,900	725,900
2025	565,000	237,675	802,675
2026	655,000	219,375	874,375
2027	760,000	198,150	958,150
2028	3,385,000	135,975	3,520,975
2029	2,090,000	53,850	2,143,850
2030	-	22,500	22,500
2031	-	22,500	22,500
2032	750,000	11,250	761,250
Total	<u>\$ 10,000,000</u>	<u>\$ 3,353,675</u>	<u>\$ 13,353,675</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%

## Statistical Section

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	96
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	108
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	114
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.	
<b>Demographic and Economic Information</b>	119
These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	
<b>Operating Information</b>	123
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 comprehensive annual financial reports for the relevant year.



**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**

	2015	2014*	2013	2012	2011
<b>Governmental activities</b>					
Net investment in capital assets	\$ 166,899,606	\$ 156,840,775	\$ 149,801,451	\$ 143,452,966	\$ 140,615,399
Restricted	32,239,885	34,666,424	32,117,448	26,146,726	24,252,578
Unrestricted	<u>116,438,926</u>	<u>129,790,721</u>	<u>121,761,485</u>	<u>111,882,355</u>	<u>96,586,301</u>
Total governmental activities net position	<u>\$ 315,578,417</u>	<u>\$ 321,297,920</u>	<u>\$ 303,680,384</u>	<u>\$ 281,482,047</u>	<u>\$ 261,454,278</u>

\* - Information for fiscal year 2014 and prior has not been update for the District's implementation of GASB Statements 68 and 71 in fiscal year 2015.

2010	2009	2008	2007	2006
\$ 143,810,888	\$ 142,849,794	\$ 142,946,917	\$ 142,180,314	\$ 140,961,681
8,169,737	9,916,061	7,251,059	6,410,943	6,736,568
<u>98,018,778</u>	<u>78,806,479</u>	<u>66,039,578</u>	<u>57,123,562</u>	<u>45,595,402</u>
<u>\$ 249,999,403</u>	<u>\$ 231,572,334</u>	<u>\$ 216,237,554</u>	<u>\$ 205,714,819</u>	<u>\$ 193,293,651</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

**CHANGES IN NET POSITION**

**LAST TEN FISCAL YEARS**

	2015	2014	2013	2012
<b>Expenses</b>				
Instruction:				
Regular programs	\$ 77,280,127	\$ 75,570,712	\$ 73,087,729	\$ 67,928,717
Special programs	25,917,884	25,082,896	25,399,674	26,452,549
Other instructional programs	31,185,660	29,742,882	29,931,906	29,028,427
State retirement contributions	52,331,397	37,436,912	29,595,229	25,187,770
Support services:				
Pupils	19,913,260	19,100,946	19,415,670	18,416,007
Instructional staff	12,681,515	11,967,033	12,936,292	12,955,084
General administration	5,311,778	3,502,043	3,323,671	3,903,002
School administration	9,195,491	8,901,240	8,402,462	8,342,974
Business	6,208,197	6,284,153	6,249,003	6,305,129
Transportation	8,025,334	8,475,176	8,238,513	8,066,021
Operations and maintenance	33,143,420	31,318,611	29,447,362	29,542,774
Central	8,252,854	6,202,714	4,713,139	5,986,609
Other supporting services	124,921	103,344	146,613	143,711
Community services	161,296	196,839	560,875	469,278
Payments to other districts & gov't units - excluding special ed.	-	666,816	383,399	92,314
Interest and fees	2,403,791	2,539,415	2,708,489	2,334,220
Unallocated depreciation	-	-	-	-
<b>Total expenses</b>	<b><u>\$ 292,136,925</u></b>	<b><u>\$ 267,091,732</u></b>	<b><u>\$ 254,540,026</u></b>	<b><u>\$ 245,154,586</u></b>
<b>Program Revenues</b>				
Charges for services				
Instruction:				
Regular programs	\$ 8,717,887	\$ 10,231,865	\$ 6,176,613	\$ 5,603,711
Special programs	32,839	16,497	15,975	722,009
Other instructional programs	1,410,318	784,406	1,245,906	685,322
Support services:				
Business	3,422,479	3,298,347	3,300,488	3,649,496
Transportation	59,807	60,445	52,185	31,925
Operations and maintenance	1,161,601	1,050,375	848,308	684,601
Operating grants and contributions	69,299,204	54,633,244	47,285,372	41,164,774
Capital grants and contributions	453,214	1,093,062	7,242,035	6,852,275
<b>Total program revenues</b>	<b><u>\$ 84,557,349</u></b>	<b><u>\$ 71,168,241</u></b>	<b><u>\$ 66,166,882</u></b>	<b><u>\$ 59,394,113</u></b>
<b>Net (expense)/revenue</b>	<b><u>\$ (207,579,576)</u></b>	<b><u>\$ (195,923,491)</u></b>	<b><u>\$ (188,373,144)</u></b>	<b><u>\$ (185,760,473)</u></b>
<b>General revenues</b>				
Taxes:				
Real estate taxes, levied for general purposes	\$ 153,325,334	\$ 149,923,399	\$ 146,150,091	\$ 145,705,795
Real estate taxes, levied for specific purposes	45,667,968	44,815,715	43,842,921	41,406,820
Real estate taxes, levied for debt service	3,286,478	3,226,532	3,157,389	3,109,787
Personal property replacement taxes	7,635,261	7,102,447	7,020,987	6,871,529
State aid-formula grants	5,632,863	5,527,231	5,336,789	5,294,903
Grants and contributions not restricted to specific programs	-	-	-	-
Investment earnings	519,217	524,773	659,956	812,239
Miscellaneous	1,705,661	2,420,930	4,403,348	2,587,169
<b>Total general revenues</b>	<b><u>\$ 217,772,782</u></b>	<b><u>\$ 213,541,027</u></b>	<b><u>\$ 210,571,481</u></b>	<b><u>\$ 205,788,242</u></b>
<b>Change in net position</b>	<b><u>\$ 10,193,206</u></b>	<b><u>\$ 17,617,536</u></b>	<b><u>\$ 22,198,337</u></b>	<b><u>\$ 20,027,769</u></b>

2011	2010	2009	2008	2007	2006
\$ 68,614,203	\$ 65,075,770	\$ 61,615,759	\$ 63,615,319	\$ 57,780,276	\$ 58,328,926
26,221,052	26,139,159	23,562,324	22,337,773	22,329,559	22,631,529
28,977,620	28,271,869	28,507,020	24,713,348	24,335,733	23,802,802
22,917,251	22,491,697	16,159,820	12,249,873	8,409,614	5,870,354
18,192,525	17,571,776	12,292,577	16,060,732	15,099,246	15,280,662
12,258,991	12,525,285	12,612,095	13,083,162	12,065,656	13,059,287
3,916,926	3,484,891	5,569,400	1,701,851	2,089,490	1,942,178
8,307,496	7,762,723	8,871,845	10,359,169	9,049,098	9,849,108
6,523,730	6,444,855	5,875,512	5,787,139	5,716,021	5,828,058
7,946,038	7,698,274	7,159,433	6,960,178	7,469,353	7,467,509
27,884,227	27,812,170	27,057,181	24,937,466	25,503,946	25,771,422
4,955,425	5,780,280	4,907,179	7,217,346	9,107,098	8,748,420
144,948	209,782	23,656	23,651	278,634	265,184
274,212	328,853	250,161	235,013	165,568	134,783
141,949	81,069	-	-	-	-
2,167,295	1,667,583	1,490,558	1,363,934	566,872	851,762
-	-	-	-	-	-
<u>\$ 239,443,888</u>	<u>\$ 233,346,036</u>	<u>\$ 215,954,520</u>	<u>\$ 210,645,954</u>	<u>\$ 199,966,164</u>	<u>\$ 199,831,984</u>
\$ 5,125,132	\$ 4,674,395	\$ 4,308,598	\$ 3,403,479	\$ 2,703,670	\$ 2,590,173
728,527	755,705	662,796	2,114,551	1,008,566	991,075
1,300,473	1,683,585	1,591,910	852,380	672,011	920,426
3,684,286	3,894,604	3,803,676	3,773,306	3,867,549	3,832,202
50,993	31,895	65,544	66,920	63,119	34,245
800,791	557,276	606,610	617,318	465,037	427,872
40,422,637	39,889,779	32,024,852	23,898,921	20,160,672	17,487,399
375,480	147,003	-	-	-	-
<u>\$ 52,488,319</u>	<u>\$ 51,634,242</u>	<u>\$ 43,063,986</u>	<u>\$ 34,726,875</u>	<u>\$ 28,940,624</u>	<u>\$ 26,283,392</u>
<u>\$ (186,955,569)</u>	<u>\$ (181,711,794)</u>	<u>\$ (172,890,534)</u>	<u>\$ (175,919,079)</u>	<u>\$ (171,025,540)</u>	<u>\$ (173,548,592)</u>
\$ 138,200,783	\$ 141,956,691	\$ 130,267,666	\$ 124,422,782	\$ 122,104,790	\$ 116,517,130
41,495,386	44,332,953	41,765,644	40,560,027	36,822,570	34,801,848
3,120,353	1,483,544	1,542,846	2,852,734	3,056,036	3,783,784
7,469,617	5,759,954	7,119,915	8,139,182	7,611,175	6,976,241
5,178,089	4,015,189	3,720,622	4,607,349	4,369,570	4,037,623
-	-	-	-	-	-
910,390	1,377,364	2,886,286	4,022,273	5,206,301	3,261,940
2,035,826	1,213,168	922,335	1,837,467	4,276,266	5,022,314
<u>\$ 198,410,444</u>	<u>\$ 200,138,863</u>	<u>\$ 188,225,314</u>	<u>\$ 186,441,814</u>	<u>\$ 183,446,708</u>	<u>\$ 174,400,880</u>
<u>\$ 11,454,875</u>	<u>\$ 18,427,069</u>	<u>\$ 15,334,780</u>	<u>\$ 10,522,735</u>	<u>\$ 12,421,168</u>	<u>\$ 852,288</u>

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

	2015	2014	2013	2012	2011
<b>General Fund</b>					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Nonspendable	570,430	294,204	262,753	278,745	303,417
Restricted	-	-	-	-	660,298
Committed	2,041,384	2,035,365	2,030,768	2,023,156	2,017,087
Assigned	-	-	-	-	-
Unassigned	<u>121,693,275</u>	<u>119,411,066</u>	<u>111,344,593</u>	<u>104,594,580</u>	<u>95,101,509</u>
Total general fund	<u>\$ 124,305,089</u>	<u>\$ 121,740,635</u>	<u>\$ 113,638,114</u>	<u>\$ 106,896,481</u>	<u>\$ 98,082,311</u>
<b>All other governmental funds</b>					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:					
Special revenue funds	-	-	-	-	-
Debt service fund	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Restricted					
Special revenue funds	34,679,099	34,391,982	31,478,028	25,433,519	22,415,384
Debt service fund	435,873	483,479	594,316	609,774	1,054,527
Capital projects funds	2,527,564	12,329,522	25,976,032	28,549,769	26,944,591
Assigned					
Special revenue funds	11,438,524	9,834,371	8,333,851	7,061,778	6,645,200
Debt service fund	227,880	223,975	221,519	214,915	204,610
Capital projects funds	<u>2,662,940</u>	<u>2,621,111</u>	<u>2,916,196</u>	<u>2,933,146</u>	<u>829,871</u>
Total all other governmental funds	<u>\$ 51,971,880</u>	<u>\$ 59,884,440</u>	<u>\$ 69,519,942</u>	<u>\$ 64,802,901</u>	<u>\$ 58,094,183</u>

NOTE: In 2011, the District implemented GASB Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions. The implementation of this accounting principle required the Educational Fund, Tort Fund and Working Cash Fund to be consolidated into the General Fund. Additional fund balance classifications were also implemented to remain in compliance with the reporting requirements of GASB 54. Fiscal years prior to 2011 were not adjusted for the affects of implementing GASB 54.

2010	2009	2008	2007	2006
\$ -	\$ -	\$ 4,071,980	\$ 3,182,462	\$ 4,511,695
31,074,145	20,928,348	12,474,606	7,054,287	647,775
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>31,074,145</u>	<u>20,928,348</u>	<u>12,474,606</u>	<u>7,054,287</u>	<u>647,775</u>
<u>\$ 31,074,145</u>	<u>\$ 20,928,348</u>	<u>\$ 16,546,586</u>	<u>\$ 10,236,749</u>	<u>\$ 5,159,470</u>
\$ 3,998,174	\$ 3,127,922	\$ 3,306,474	\$ -	\$ -
79,888,669	74,968,275	66,680,202	62,321,427	59,242,036
763,138	2,381,179	1,053,907	1,434,388	1,178,233
36,368,957	9,440,661	6,489,185	14,633,507	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 121,018,938</u>	<u>\$ 89,918,037</u>	<u>\$ 77,529,768</u>	<u>\$ 78,389,322</u>	<u>\$ 60,420,269</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**

	2015	2014	2013	2012	2011
<b>Local Sources</b>					
Property taxes	\$ 202,279,780	\$ 197,965,646	\$ 193,150,401	\$ 190,222,402	\$ 182,816,522
Replacement taxes	7,635,261	7,102,447	7,020,987	6,871,529	7,469,617
Tuition	4,711,559	4,560,066	4,361,676	4,854,895	4,805,453
Earnings on investments	537,134	430,154	816,425	642,634	1,036,813
Other local sources	<u>10,960,727</u>	<u>14,711,246</u>	<u>12,048,266</u>	<u>9,239,992</u>	<u>9,251,478</u>
Total local sources	<u>226,124,461</u>	<u>224,769,559</u>	<u>217,397,755</u>	<u>211,831,452</u>	<u>205,379,883</u>
<b>State sources</b>					
General state aid	5,632,863	5,527,231	5,336,789	5,294,903	5,178,089
Other state aid	<u>63,728,168</u>	<u>48,527,971</u>	<u>41,659,778</u>	<u>35,785,019</u>	<u>32,721,052</u>
Total state sources	<u>69,361,031</u>	<u>54,055,202</u>	<u>46,996,567</u>	<u>41,079,922</u>	<u>37,899,141</u>
<b>Federal sources</b>					
	<u>6,535,849</u>	<u>6,857,611</u>	<u>17,671,583</u>	<u>6,182,688</u>	<u>8,325,230</u>
 Total	 <u>\$ 302,021,341</u>	 <u>\$ 285,682,372</u>	 <u>\$ 282,065,905</u>	 <u>\$ 259,094,062</u>	 <u>\$ 251,604,254</u>

2010	2009	2008	2007	2006
\$ 187,773,188	\$ 173,258,286	\$ 167,835,543	\$ 161,983,396	\$ 155,102,762
5,759,954	7,119,915	8,139,182	7,611,175	6,976,241
4,490,082	4,096,220	3,849,001	1,636,482	1,871,274
1,225,628	3,045,716	4,053,802	5,240,552	3,234,704
<u>8,651,449</u>	<u>8,183,119</u>	<u>8,816,420</u>	<u>11,419,736</u>	<u>11,947,033</u>
<u>207,900,301</u>	<u>195,703,256</u>	<u>192,693,948</u>	<u>187,891,341</u>	<u>179,132,014</u>
4,015,189	3,720,622	4,607,349	4,369,570	4,037,623
<u>28,723,291</u>	<u>25,938,780</u>	<u>20,877,713</u>	<u>16,617,712</u>	<u>13,754,800</u>
<u>32,738,480</u>	<u>29,659,402</u>	<u>25,485,062</u>	<u>20,987,282</u>	<u>17,792,423</u>
<u>8,557,105</u>	<u>6,086,072</u>	<u>3,021,208</u>	<u>3,542,960</u>	<u>3,732,599</u>
<u>\$ 249,195,886</u>	<u>\$ 231,448,730</u>	<u>\$ 221,200,218</u>	<u>\$ 212,421,583</u>	<u>\$ 200,657,036</u>



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

	2015	2014	2013	2012
<b>Current:</b>				
Instruction				
Regular programs	\$ 76,417,214	\$ 74,534,419	\$ 72,610,898	\$ 67,173,332
Special programs	24,951,792	25,023,100	25,459,780	26,392,068
Other instructional programs	30,678,342	29,584,734	29,828,430	28,865,512
State retirement contributions	<u>52,331,397</u>	<u>37,436,912</u>	<u>29,595,229</u>	<u>25,187,770</u>
Total instruction	<u>184,378,745</u>	<u>166,579,165</u>	<u>157,494,337</u>	<u>147,618,682</u>
Supporting Services				
Pupils	19,393,540	19,071,570	19,429,206	18,343,989
Instructional staff	12,277,794	11,955,395	12,943,331	12,874,152
General administration	5,231,431	3,473,673	3,306,025	3,877,676
School administration	8,785,388	8,819,163	8,470,752	8,408,629
Business	5,960,487	6,277,251	6,253,769	6,289,403
Transportation	8,025,540	8,299,942	8,040,165	7,859,288
Operations and maintenance	24,682,628	23,657,520	24,089,306	23,980,647
Central	7,274,245	5,794,878	4,548,618	5,369,244
Other supporting services	<u>115,314</u>	<u>104,069</u>	<u>147,058</u>	<u>142,854</u>
Total supporting services	<u>91,746,367</u>	<u>87,453,461</u>	<u>87,228,230</u>	<u>87,145,882</u>
Community services	<u>148,434</u>	<u>188,350</u>	<u>551,230</u>	<u>424,448</u>
Payments to other gov't units	<u>657,848</u>	<u>666,816</u>	<u>383,399</u>	<u>92,314</u>
Total current	<u>276,931,394</u>	<u>254,887,792</u>	<u>245,657,196</u>	<u>235,281,326</u>
<b>Other:</b>				
Debt service:				
Principal	4,852,745	4,771,727	4,697,686	4,820,889
Interest and other	2,413,373	2,548,027	2,666,152	2,885,542
Capital outlay	<u>23,465,149</u>	<u>25,007,807</u>	<u>17,586,197</u>	<u>21,129,003</u>
Total Other	<u>30,731,267</u>	<u>32,327,561</u>	<u>24,950,035</u>	<u>28,835,434</u>
Total	<u>\$ 307,662,661</u>	<u>\$ 287,215,353</u>	<u>\$ 270,607,231</u>	<u>\$ 264,116,760</u>
<b>Debt service as a percentage of noncapital expenditures</b>	2.57%	2.79%	2.91%	3.17%

2011	2010	2009	2008	2007	2006
\$ 66,177,511	\$ 64,728,072	\$ 60,810,937	\$ 59,831,402	\$ 56,364,384	\$ 55,214,976
26,001,428	26,016,546	23,492,851	22,267,671	22,420,925	22,059,562
28,524,216	28,062,396	28,314,324	24,458,764	23,726,956	23,570,410
22,917,251	22,491,697	16,159,820	12,249,873	8,409,614	5,870,354
<u>143,620,406</u>	<u>141,298,711</u>	<u>128,777,932</u>	<u>118,807,710</u>	<u>110,921,879</u>	<u>106,715,302</u>
17,906,511	17,367,988	12,240,855	16,019,124	15,251,950	15,090,655
12,338,461	12,410,618	12,551,309	13,007,863	12,106,544	12,840,939
3,880,806	3,474,769	5,556,016	1,675,116	2,075,341	1,900,016
7,876,573	7,532,010	8,913,839	9,978,323	9,275,199	9,633,838
6,466,553	6,416,065	5,869,935	5,780,079	5,688,697	5,788,990
7,741,098	7,493,334	7,079,652	6,887,046	7,209,673	7,375,227
21,865,424	22,732,744	21,800,353	21,628,459	21,285,443	21,985,791
4,721,208	5,361,048	4,931,290	7,190,113	7,559,015	8,579,836
142,859	510,404	23,654	23,649	278,641	265,126
<u>82,939,493</u>	<u>83,298,980</u>	<u>78,966,903</u>	<u>82,189,772</u>	<u>80,730,503</u>	<u>83,460,418</u>
<u>274,212</u>	<u>328,519</u>	<u>249,923</u>	<u>202,651</u>	<u>162,258</u>	<u>134,303</u>
<u>141,949</u>	<u>81,069</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>376,586</u>
<u>226,976,060</u>	<u>225,007,279</u>	<u>207,994,758</u>	<u>201,200,133</u>	<u>191,814,640</u>	<u>190,686,609</u>
4,677,946	2,165,022	2,273,884	2,711,042	3,101,539	6,840,871
2,168,211	1,803,891	1,597,825	1,201,899	383,136	457,832
13,960,663	10,133,420	7,998,395	11,691,405	10,416,720	6,863,368
<u>20,806,820</u>	<u>14,102,333</u>	<u>11,870,104</u>	<u>15,604,346</u>	<u>13,901,395</u>	<u>14,162,071</u>
<u>\$ 247,782,880</u>	<u>\$ 239,109,612</u>	<u>\$ 219,864,862</u>	<u>\$ 216,804,479</u>	<u>\$ 205,716,035</u>	<u>\$ 204,848,680</u>
2.93%	1.73%	1.83%	1.91%	1.78%	3.69%

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

	2015	2014	2013	2012	2011
<b>Excess of revenues over (under) expenditures</b>	\$ (5,641,320)	\$ (1,532,981)	\$ 11,458,674	\$ (5,022,698)	\$ 3,821,374
<b>Other financing sources (uses)</b>					
Principal on bonds/certificates sold	-	-	-	20,000,000	-
Premium on bonds/certificates sold	-	-	-	545,586	-
Payments to escrow agent	-	-	-	-	-
Capital lease value	293,214	-	-	-	262,037
Other	-	-	-	-	-
Transfers in	14,125,610	3,752,140	3,934,084	23,378,891	3,921,354
Transfers out	<u>(14,125,610)</u>	<u>(3,752,140)</u>	<u>(3,934,084)</u>	<u>(23,378,891)</u>	<u>(3,921,354)</u>
Total	<u>293,214</u>	<u>-</u>	<u>-</u>	<u>20,545,586</u>	<u>262,037</u>
<b>Net change in fund balances</b>	<u>\$ (5,348,106)</u>	<u>\$ (1,532,981)</u>	<u>\$ 11,458,674</u>	<u>\$ 15,522,888</u>	<u>\$ 4,083,411</u>

2010	2009	2008	2007	2006
\$ 10,086,274	\$ 11,583,868	\$ 4,395,739	\$ 6,705,548	\$ (4,191,644)
31,785,000	11,950,000	-	18,365,000	4,000,000
75,424	172,361	-	741,704	-
(1,500,000)	(6,936,198)	-	(2,765,920)	-
800,000	-	1,054,544	-	1,195,469
-	-	-	-	-
665,415	21,816,401	2,000,000	3,050,000	1,000,000
(665,415)	(21,816,401)	(2,000,000)	(3,050,000)	(1,000,000)
<u>31,160,424</u>	<u>5,186,163</u>	<u>1,054,544</u>	<u>16,340,784</u>	<u>5,195,469</u>
<u>\$ 41,246,698</u>	<u>\$ 16,770,031</u>	<u>\$ 5,450,283</u>	<u>\$ 23,046,332</u>	<u>\$ 1,003,825</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	RAILROAD
2014	\$ 4,567,531,478	\$ 165,101	\$ 1,556,751,477	\$ 1,418,539,598	\$ 5,687,937
2013	4,330,742,614	53,051	1,486,378,374	1,600,436,424	5,251,435
2012	5,244,899,906	54,096	1,576,009,667	1,831,122,170	4,447,858
2011	5,727,292,983	54,096	1,695,720,830	1,995,172,982	4,780,891
2010	6,153,159,869	54,096	1,961,303,588	2,286,110,174	4,737,784
2009	6,784,979,240	68,890	2,153,838,942	2,409,733,226	3,847,560
2008	6,278,244,601	110,230	2,353,579,630	2,781,863,022	3,556,831
2007	5,773,627,767	110,230	2,348,978,378	2,719,989,832	3,072,214
2006	4,884,380,019	110,230	2,073,357,008	2,370,430,429	2,679,897
2005	4,745,289,125	106,538	2,073,755,626	2,406,590,784	2,445,511

**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.

	TOTAL ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$	7,548,675,591	\$ 2.7760	\$ 22,646,026,773
	7,422,861,898	2.7680	22,268,585,694
	8,656,533,697	2.3234	25,969,601,091
	9,423,021,782	2.0661	28,269,065,346
	10,405,365,511	1.8382	31,216,096,533
	11,352,467,858	1.6351	34,057,403,574
	11,417,354,314	1.5860	34,252,062,942
	10,845,778,421	1.6205	32,537,335,263
	9,330,957,583	1.8229	27,992,872,749
	9,228,187,584	1.7581	27,684,562,752

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

	2014	2013	2012	2011	2010
<b>District direct rates</b>					
Educational	\$ 2.0923	\$ 2.0829	\$ 1.7480	\$ 1.5520	\$ 1.3978
Tort immunity	0.0000	0.0000	0.0000	0.0000	0.0000
Operations and maintenance	0.4173	0.4244	0.3466	0.3078	0.2595
Special education	0.0132	0.0135	0.0116	0.0101	0.0091
Bond and interest	0.0000	0.0000	0.0379	0.0338	0.0301
Limited Bonds	0.0449	0.0450	--	--	--
Transportation	0.0927	0.1010	0.0866	0.0775	0.0610
Life safety	0.0000	0.0000	0.0000	0.0000	0.0000
Working cash	0.0000	0.0000	0.0002	0.0000	0.0000
Illinois municipal retirement	0.0609	0.0539	0.0347	0.0318	0.0509
Social security	<u>0.0543</u>	<u>0.0472</u>	<u>0.0578</u>	<u>0.0531</u>	<u>0.0298</u>
Total direct	<u>2.7756</u>	<u>2.7679</u>	<u>2.3234</u>	<u>2.0661</u>	<u>1.8382</u>
<b>Overlapping rates</b>					
County of Cook	0.5680	0.5600	0.5310	0.4620	0.4230
Forest Preserve District	0.0690	0.0690	0.0630	0.0580	0.0510
Suburban TB Sanitarium	0.0000	0.0000	0.0000	0.0000	0.0000
Consolidated Elections	0.0000	0.0310	0.0000	0.0250	0.0000
Metropolitan Water Reclamation District	0.4300	0.4170	0.3700	0.3200	0.2740
Elk Grove Township	0.0760	0.0770	0.0640	0.0560	0.0490
Elk Grove Township Road & Bridge	0.0180	0.0170	0.0140	0.0130	0.0110
Elk Grove Township General Assistance	0.0170	0.0170	0.0140	0.0120	0.0110
NW Mosquito Abatement District	0.0130	0.0130	0.0110	0.0100	0.0090
Village of Elk Grove Village	0.9510	0.9650	0.8460	0.7500	0.6460
Elk Grove Village Library Fund	0.3350	0.3410	0.3010	0.2650	0.2520
Elk Grove Park District	0.8100	0.8050	0.7110	0.6340	0.5630
School District No. 59	3.1760	3.1720	2.6730	2.4220	2.1290
Community College District No. 512	<u>0.4510</u>	<u>0.4440</u>	<u>0.3730</u>	<u>0.3340</u>	<u>0.2580</u>
Total overlapping rate	<u>6.9140</u>	<u>6.9280</u>	<u>5.9710</u>	<u>5.3610</u>	<u>4.6760</u>
Total direct and overlapping rate	<u>\$9.6896</u>	<u>\$9.6959</u>	<u>\$8.2944</u>	<u>\$7.4271</u>	<u>\$6.5142</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.

2009	2008	2007	2006	2005
\$ 1.2254	\$ 1.1982	\$ 1.1919	\$ 1.3468	\$ 1.3309
0.0000	0.0079	0.0350	0.0375	0.0038
0.2563	0.2546	0.2508	0.2808	0.2839
0.0084	0.0079	0.0078	0.0086	0.0082
0.0269	0.0000	0.0281	0.0326	0.0330
--	--	--	--	--
0.0493	0.0483	0.0479	0.0514	0.0437
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0079	0.0000	0.0008	0.0000
0.0344	0.0307	0.0295	0.0322	0.0273
<u>0.0344</u>	<u>0.0307</u>	<u>0.0295</u>	<u>0.0322</u>	<u>0.0273</u>
<u>1.6351</u>	<u>1.5862</u>	<u>1.6205</u>	<u>1.8229</u>	<u>1.7581</u>
0.3940	0.4150	0.4460	0.5000	0.5330
0.0490	0.0510	0.0530	0.0570	0.0600
0.0000	0.0000	0.0000	0.0050	0.0050
0.0210	0.0000	0.0120	0.0000	0.0140
0.2610	0.2520	0.2630	0.2840	0.3150
0.0440	0.0410	0.0400	0.0440	0.0440
0.0100	0.0090	0.0090	0.0090	0.0090
0.0100	0.0090	0.0080	0.0090	0.0090
0.0080	0.0080	0.0080	0.0090	0.0090
0.5460	0.4890	0.4910	0.5070	0.4960
0.2030	0.1680	0.1670	0.1870	0.1820
0.5240	0.4900	0.4910	0.5500	0.5320
1.9450	1.8100	1.7910	2.0130	1.9330
<u>0.2580</u>	<u>0.2560</u>	<u>0.2600</u>	<u>0.2880</u>	<u>0.2810</u>
<u>4.2710</u>	<u>4.0020</u>	<u>4.0670</u>	<u>4.4550</u>	<u>4.4200</u>
<u>\$5.9061</u>	<u>\$5.5882</u>	<u>\$5.6875</u>	<u>\$6.2779</u>	<u>\$6.1781</u>



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

TAXPAYER	2014 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2014 EQUALIZED ASSESSED VALUATION
Crane And Norcross	\$ 49,621,678	0.66%
Walmart Stores Inc	36,185,535	0.48%
Luther Village	31,495,633	0.42%
WSC ASPCT Holding 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%
	<u>\$ 289,403,488</u>	<u>3.83%</u>

Taxpayer	2007 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2007 EQUALIZED ASSESSED VALUATION
Prime Group Realty	\$ 60,966,801	0.56%
Wal-Mart Stores	54,013,547	0.50%
Randhurst Shopping Center	50,426,712	0.46%
Motorola	45,754,639	0.42%
Luther Village	43,400,517	0.40%
United Airlines	37,904,619	0.35%
Arlington Park Race Track	31,829,035	0.29%
Northpoint Freed	25,515,139	0.24%
BH Management Services	24,506,696	0.23%
Stomad Cneters Mount Prospect	24,116,933	0.22%
Total	<u>\$ 398,434,638</u>	<u>3.67%</u>

**Source:** Cook County Clerk

**Note:** The 2015 equalized assessed valuations were not available at the time of this report.

**Note:** The 2014 taxpayers represent 3.83% of the District's \$7,548,675,591 2014 EAV.

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.

**Note:** The principal property tax payers in the District from nine years ago are not available,

**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
2014	\$ 209,528,716	\$ 105,676,548	50.4%	\$ -	\$ 105,676,548	50.4%
2013	205,449,414	104,197,038	50.7%	95,977,406	200,174,444	97.4%
2012	201,107,855	102,168,214	50.8%	93,929,278	196,097,492	97.5%
2011	194,744,150	100,041,793	51.4%	90,842,398	190,884,191	98.0%
2010	191,319,398	97,024,546	50.7%	92,365,966	189,390,512	99.0%
2009	186,127,226	93,941,844	50.5%	90,967,651	184,909,495	99.3%
2008	181,193,412	83,156,857	45.9%	95,662,659	178,819,516	98.7%
2007	175,754,211	80,206,653	45.6%	92,398,013	172,604,666	98.2%
2006	170,044,956	78,361,972	46.1%	88,826,763	167,188,735	98.3%
2005	162,313,173	75,967,184	46.8%	82,261,095	158,228,279	97.5%

Source: Cook County Clerk and 2005-2014 financial statements.

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

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YEAR	GENERAL OBLIGATION BONDS	AVAILABLE IN THE DEBT SERVICE FUND	NET GENERAL BONDED DEBT	CAPITAL LEASES	DEBT CERTIFICATES
2015	\$ 42,800,000	\$ (663,753)	\$ 42,136,247	\$ 189,487	\$ 15,410,000
2014	44,695,000	(707,454)	43,987,546	54,018	18,210,000
2013	46,530,000	(815,835)	45,714,165	265,745	20,935,000
2012	48,305,000	(824,689)	47,480,311	523,431	23,600,000
2011	30,020,000	(1,259,137)	28,760,863	1,014,320	26,215,000
2010	31,645,000	(763,138)	30,881,862	1,235,229	28,785,000
2009	31,685,000	(2,381,179)	29,303,821	1,060,251	-
2008	28,267,810	(1,053,907)	27,213,903	1,644,135	-
2007	30,181,235	(1,434,388)	28,746,847	1,165,633	-
2006	16,768,808	(1,178,233)	15,590,575	1,717,172	-

**Source:** Cook County Clerk's Office and 2006-2015 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.

**Note:** The estimated value of taxable property for the 2015 tax year was not available at the time of this report.

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	TOTAL OUTSTANDING DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUE OF PROPERTY	TOTAL OUTSTANDING DEBT PER CAPITA
\$	57,735,734	N/A	149
	62,251,564	0.27%	161
	66,914,910	0.21%	237
	71,603,742	0.28%	254
	55,990,183	0.20%	199
	60,902,091	0.18%	216
	30,364,072	0.09%	108
	28,858,038	0.10%	112
	29,912,480	0.11%	66
	17,307,747	0.07%	70

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

AS OF JUNE 30, 2015

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
<b>Overlapping debt:</b>			
Cook County	3,466,976,750	5.898%	\$204,489,859
Cook County Forest Preserve	118,610,000 (1)	5.898%	6,995,877
Metropolitan Water Reclamation District	2,619,000,317 (2)	6.014%	157,501,558
<b>Municipalities:</b>			
Village of Arlington Heights	39,615,000 (3)	98.643%	39,077,611
Village of Buffalo Grove	10,550,000	19.894%	2,098,835
City of Des Plaines	645,000 (3)	16.664%	107,483
Village of Elk Grove Village	79,370,000	76.373%	60,617,145
Village of Mount Prospect	48,075,000	99.804%	47,980,936
Village of Northbrook	84,520,000	1.014%	856,918
Village of Palatine	97,010,317	0.080%	77,665
City of Prospect Heights	13,365,000 (5)	95.147%	12,716,403
City of Rolling Meadows	12,530,000	60.828%	7,621,699
Village of Wheeling	51,400,000	99.400%	51,091,817
<b>Miscellaneous:</b>			
Prospect Hts. Spec. Serv. Area 6	2,240,000	100.000%	2,240,000
<b>Park Districts:</b>			
Arlington Heights Park District	22,825,000 (5)	99.940%	22,811,292
Buffalo Grove Park District	7,995,000 (1)	23.017%	1,840,195
Des Plaines Park District	5,412,240	1.718%	92,980
Elk Grove Park District	10,650,000	83.469%	8,889,432
Mt. Prospect Park District	7,112,000 (1)	100.000%	7,112,000
Northbrook Park District	5,160,000	0.974%	50,281
Prospect Heights Park District	560,990 (1)	100.000%	560,990
River Trails Park District	818,585 (1)	100.000%	818,585
Rolling Meadows Park District	2,115,000	74.163%	1,568,539
Salt Creek Rural Park District	659,000 (1)	28.025%	184,682
Wheeling Park District	1,700,000 (1)	92.144%	1,566,448
<b>School Districts:</b>			
School District 15	20,633,433 (4)	14.205%	2,931,027
School District 21	44,265,000	100.000%	44,265,000
School District 23	9,940,000	100.000%	9,940,000
School District 26	10,610,000	92.015%	9,762,759
School District 57	7,045,000	100.000%	7,045,000
School District 59	20,685,000	100.000%	20,685,000
Harper Community College 512	170,935,000	44.739%	76,474,946
Oakton Community College 535	35,370,000 (5)	0.109%	<u>38,626</u>
<b>Direct debt:</b>			
<b>Township High School District 214</b>	42,800,000 (5)	100.000%	<u>42,800,000</u>
TOTAL DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT			<u>\$852,911,584</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 and/or Tax Increment Bonds

(4) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.

(5) 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**

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**Legal Debt Margin Calculation for Fiscal Year 2015**

Assessed Valuation	\$ 7,548,675,591
Debt Limit - 6.9% of Assessed Valuation	\$ 520,858,616
Debt Subject to 6.9% Limit	<u>58,399,486</u>
Total Debt Margin	<u>\$ 462,459,130</u>

	2015	2014	2013	2012
Debt Limit	\$ 520,858,616	\$ 512,177,471	\$ 597,300,825	\$ 650,188,503
Total Net Debt Applicable to Limit	<u>58,399,486</u>	<u>52,959,018</u>	<u>67,730,745</u>	<u>72,428,431</u>
Legal Debt Margin	<u>\$ 462,459,130</u>	<u>\$ 459,218,453</u>	<u>\$ 529,570,080</u>	<u>\$ 577,760,072</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11%	10%	11%	11%

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2011	2010	2009	2008	2007	2006
\$ 783,320,282	\$ 787,797,448	\$ 748,358,711	\$ 748,358,711	\$ 636,744,943	\$ 636,744,943
<u>57,249,320</u>	<u>61,665,229</u>	<u>32,745,251</u>	<u>28,283,749</u>	<u>29,665,053</u>	<u>14,865,903</u>
<u>\$ 726,070,962</u>	<u>\$ 726,132,219</u>	<u>\$ 715,613,460</u>	<u>\$ 720,074,962</u>	<u>\$ 607,079,890</u>	<u>\$ 621,879,040</u>
7%	8%	4%	4%	5%	2%

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**

NAME OF ENTITY	2000	2010	Estimated 2014	% CHANGE 2010/2014
<b>POPULATION:</b>				
<b>County</b>				
Cook County	5,376,741	5,194,675	5,246,456	1.00%
<b>Municipalities</b>				
Village of Arlington Heights	76,031	75,101	76,024	1.23%
Village of Buffalo Grove	42,909	41,496	41,701	0.49%
City of Des Plaines	58,720	58,364	58,947	1.00%
Elk Grove Village	34,727	33,127	33,379	0.76%
Village of Mount Prospect	56,265	54,167	54,951	1.45%
Village of Northbrook	33,435	33,173	33,655	1.45%
Village of Palatine	65,479	68,555	69,387	1.21%
City of Prospect Heights	17,081	16,256	16,418	1.00%
City of Rolling Meadows	24,604	24,099	24,279	0.75%
Village of Wheeling	34,496	37,648	38,010	0.96%
<b>Miscellaneous</b>				
State of Illinois	12,419,293	12,830,632	12,880,580	0.39%

NAME OF ENTITY	2000	2010	2014	% CHANGE 2010-2014
<b>UNEMPLOYMENT RATE:</b>				
<b>County</b>				
Cook County	4.8%	10.5%	7.4%	-29.52%
<b>Municipalities</b>				
Village of Arlington Heights	3.3%	7.4%	5.4%	-27.03%
Village of Buffalo Grove	2.9%	8.0%	5.3%	-33.75%
City of Des Plaines	4.8%	10.2%	6.3%	-38.24%
Elk Grove Village	3.3%	8.5%	5.8%	-31.76%
Village of Mount Prospect	3.3%	7.8%	5.5%	-29.49%
Village of Northbrook	2.1%	6.7%	5.1%	-23.88%
Village of Palatine	3.5%	8.5%	5.8%	-31.76%
City of Prospect Heights	3.2%	8.4%	5.8%	-30.95%
City of Rolling Meadows	3.2%	8.4%	6.4%	-23.81%
Village of Wheeling	3.5%	8.5%	5.9%	-30.59%
<b>Miscellaneous</b>				
State of Illinois	4.5%	10.4%	7.1%	-31.73%

SOURCE OF INFORMATION: U.S. Census Bureau and Illinois Department of Employment Security



**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**PRINCIPAL EMPLOYERS**  
CURRENT YEAR AND SIX YEARS AGO

EMPLOYER	2015	
	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT*
Northwest Community Healthcare	3,300	2.5%
Northrop Grumman Electro Sys	2,400	1.9%
Alexian Brothers Medical Centers	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>

- Sources: (1) 2015 Illinois Manufacturers Directory  
(2) 2015 Illinois Services Directory  
(3) 2015 Harris Illinois Industrial Directory  
(4) ReferenceUSA, September 2015  
(5) Illinois Department of Employment Security

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

EMPLOYER	2009	
	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
Northwest Community Healthcare	4,000	N/A
Motorola Networks & Enterprise	3,000	N/A
Alexian Brothers Medical Center	2,500	N/A
Level 3 Communications	2,000	N/A
Northrop Gurmman Corp	2,000	N/A
International Profit Associates	1,900	N/A
Swissport USA, Inc.	1,500	N/A
Automatic Data Processing, Inc	1,300	N/A
HSBC Finance Corp	1,100	N/A
Holy Family Medical Center	1,036	N/A
	<u>20,336</u>	<u>N/A</u>

**Note:** The District's principal employer data from nine years ago was not available. Presented earliest available.

Source: 2009 Manufacturers' News, Inc., Illinois Manufacturers and Services Directories

# TOWNSHIP HIGH SCHOOL DISTRICT 214

## NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2014 - 2015	2013 - 2014	2012 - 2013	2011 - 2012	2010 - 2011
<b>Administration (12-month):</b>					
Superintendent	1	1	1	1	1
Associate Superintendent	4	4	4	4	4
Principals	6	6	6	6	6
Associate Principals	12	12	12	12	12
Assistant Principals	6	6	-	-	-
Directors	13	10	8	8	8
<b>Administration (10-month):</b>					
Assistant Principals	4	4	12	12	12
Deans	12	12	12	12	12
Directors	2	3	3	2	2
Division Heads	29	29	29	28	29
Total administration	<u>89</u>	<u>87</u>	<u>87</u>	<u>85</u>	<u>86</u>
<b>Supervisors:</b>					
All	<u>55</u>	<u>54</u>	<u>54</u>	<u>54</u>	<u>54</u>
Total supervisors	<u><u>55</u></u>	<u><u>54</u></u>	<u><u>54</u></u>	<u><u>54</u></u>	<u><u>54</u></u>
<b>Teachers:</b>					
General Education	716	690	658	632	628
Special Education	85	93	92	93	96
Bilingual	3	3	30	49	50
Social workers	16	16	16	15	15
Psychologists	14	14	13	12	12
Nurses	7	7	7	7	7
Guidance Counselors	54	47	49	49	49
Total teachers	<u>895</u>	<u>870</u>	<u>865</u>	<u>857</u>	<u>857</u>
<b>Other supporting staff:</b>					
Clerical 12 Month	81	80	82	82	83
Clerical 10 Month	90	75	82	79	78
Teacher Aide	227	233	241	255	255
Maintenance	65	64	65	66	65
Custodial	100	98	102	102	103
Food Service	65	72	77	89	89
ROTC	2	2	2	2	2
Total support staff	<u>630</u>	<u>624</u>	<u>651</u>	<u>675</u>	<u>675</u>
Total staff	<u><u>1,669</u></u>	<u><u>1,635</u></u>	<u><u>1,657</u></u>	<u><u>1,671</u></u>	<u><u>1,672</u></u>

Source of Information: District personnel records and enrollment data.

2009 - 2010	2008 - 2009	2007 - 2008	2006 - 2007	2005 - 2006
1	1	1	1	1
4	4	4	4	4
6	6	6	6	6
12	12	12	12	12
-	-	-	-	-
9	9	9	9	11
11	12	12	13	12
12	12	12	12	12
2	2	2	2	2
<u>30</u>	<u>29</u>	<u>29</u>	<u>29</u>	<u>29</u>
<u>87</u>	<u>87</u>	<u>87</u>	<u>88</u>	<u>89</u>
54	55	55	54	53
<u>54</u>	<u>55</u>	<u>55</u>	<u>54</u>	<u>53</u>
781	781	782	770	770
21	17	20	18	14
46	44	46	51	52
16	16	15	12	11
10	10	10	9	8
7	7	6	6	6
<u>53</u>	<u>56</u>	<u>56</u>	<u>55</u>	<u>59</u>
<u>934</u>	<u>931</u>	<u>935</u>	<u>921</u>	<u>920</u>
83	86	98	96	103
89	93	97	96	101
268	280	270	276	281
63	66	66	64	62
104	112	106	107	114
96	103	102	101	110
<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>
<u>706</u>	<u>743</u>	<u>742</u>	<u>743</u>	<u>774</u>
<u>1,781</u>	<u>1,816</u>	<u>1,819</u>	<u>1,806</u>	<u>1,836</u>

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

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FISCAL YEAR	FALL HOUSING	ADA ENROLLMENT	OPERATING EXPENDITURES	COST PER PUPIL	PERCENTAGE CHANGE	NET EXPENSES
2015	11,991	11,145	\$ 221,216,352	\$ 19,850	(0.01)	\$ 194,468,745
2014	12,025	10,894	214,971,098	19,734	(0.02)	188,285,463
2013	12,167	10,937	211,096,269	19,301	(0.08)	190,708,853
2012	12,322	11,483	205,813,632	17,922	(0.06)	180,990,373
2011	12,339	11,299	198,987,925	16,127	0.02	173,768,428
2010	12,113	11,400	197,000,665	16,264	(0.07)	175,705,648
2009	12,206	11,222	187,608,275	15,370	(0.01)	165,459,774
2008	12,335	11,217	176,739,541	15,756	(0.02)	165,515,737
2007	12,394	11,625	170,512,440	14,668	0.00	157,632,937
2006	12,542	11,876	171,647,262	14,453	(0.07)	159,497,946

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	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO	PERCENTAGE OF STUDENTS RECEIVING FREE OR REDUCED PRICE- MEALS	FREE OR REDUCED STUDENTS
\$	18,765	(0.04)	895	13.4	28.75%	3,448
	18,093	(0.04)	870	13.8	27.88%	3,353
	17,436	(0.06)	865	14.1	26.47%	3,221
	16,497	(0.07)	857	13.0	22.99%	2,833
	14,688	0.08	946	13.1	21.48%	2,650
	14,506	(0.09)	934	13.2	20.61%	2,497
	13,556	(0.01)	931	13.5	17.09%	2,086
	14,756	(0.00)	935	13.6	16.74%	2,065
	13,560	(0.03)	921	13.5	16.06%	1,991
	13,430	(0.07)	920	13.1	15.42%	1,934

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

	2015	2014	2013	2012	2011
Buffalo Grove High School					
Square Feet	427,000	427,000	382,965	382,965	382,965
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Elk Grove High School					
Square Feet	350,000	350,000	350,000	350,000	350,000
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
John Hersey High School					
Square Feet	360,881	360,881	360,881	360,881	360,881
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	332,841	332,841	332,841	332,841	332,841
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Rolling Meadows High School					
Square Feet	379,629	379,629	379,629	379,629	379,629
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	337,357	337,357	337,357	337,357	337,357
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Forest View Education Center					
Square Feet	322,184	322,184	311,184	311,184	311,184

Source of information: District building and enrollment records.

2010	2009	2008	2007	2006
382,965 2,500	382,965 2,500	381,524 2,500	381,524 2,500	381,524 2,500
350,000 2,500	350,000 2,500	350,000 2,500	350,000 2,500	350,000 2,500
360,881 2,500	360,881 2,500	360,881 2,500	360,881 2,500	360,881 2,500
9,100 300	9,100 300	9,100 300	9,100 300	9,100 300
332,841 2,500	332,841 2,500	332,841 2,500	332,841 2,500	332,841 2,500
379,629 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
337,357 2,500	337,357 2,500	337,357 2,500	337,357 2,500	337,357 2,500
311,184	311,184	311,184	311,184	311,184

# TOWNSHIP HIGH SCHOOL DISTRICT 214

## MISCELLANEOUS STATISTICS

JUNE 30, 2015

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<b>Location:</b>	Chicagoland
<b>Date of Organization:</b>	1914
<b>Number of Schools:</b>	7 campuses
<b>Area Served:</b>	68.45 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