



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

**A COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**AS OF AND FOR THE YEAR
ENDED JUNE 30, 2019**

TOWNSHIP HIGH SCHOOL
DISTRICT 214
Arlington Heights, IL

**A COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

AS OF AND FOR THE YEAR ENDED JUNE 30, 2019
OFFICIALS ISSUING REPORT

CATHY JOHNSON
ASSOCIATE SUPERINTENDENT FOR FINANCE & OPERATIONS

SHERRY KOERNER
DIRECTOR OF BUSINESS SERVICES

BUSINESS OFFICE OF TOWNSHIP HIGH SCHOOL DISTRICT 214

TOWNSHIP HIGH SCHOOL DISTRICT 214

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Dr. David R. Schuler
Superintendent

October 7, 2019

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, 2019, 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 auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter for transmittal and should be read in conjunction with it.

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

Mission and Vision

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

Students who demonstrate...

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

An environment in which people are...

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

Staff members who...

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

A Board of Education that...

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

District Organization and History

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

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

Township High School District 214 is recognized as a Blue Ribbon High School District by the United States Department of Education. Located approximately 25 miles northwest of Chicago in a 68.3 square mile area, we are the state's largest high school district serving students from Arlington Heights, Buffalo Grove, Des Plaines, Elk Grove Village, Mount Prospect, Prospect Heights, Rolling Meadows, and Wheeling. Nearly 300,000 residents comprise our diverse middle to upper middle-class demographic. More than 67 languages are spoken in the homes of our students. Projected student enrollment for 2019-2020 is 11,583.

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.

Township High School District 214 currently has seventeen Tax Increment Financing (TIF) districts within our boundaries. The EAV for tax year 2016 was \$8.5 billion. The EAV for tax year 2017 was \$8.6 billion. The EAV for tax year 2018 was \$8.6 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 has a comprehensive extra-curricular offering including drama, service clubs, special interest clubs, music groups, and a full slate of athletic offerings available to the students. Each school has a football field, gymnasium, baseball field, tennis courts, and running track. All schools have access to swimming pools.

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.

The Community Education department has many offerings for the lifelong learners. Over 500 courses are offered annually, and over 57,000 adults participate in the programs.

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 through 2018.
- ASBO Meritorious Budget Award (MBA) for fiscal year 2011 through 2019. 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 through 2018 fiscal year financial data.
- Two of our buildings have received the prestigious ENERGY STAR rating from the Environmental Protection Agency.
- Achieved LEED Silver certification from the United States Green Building Council for major building additions.
- Named as one of 34 school districts across the country to be named to the "Districts of Distinction" list by District Administration magazine for the Youth Apprenticeship program, which provides concrete job skills and training to students in cybersecurity, HVAC, and automotive services.
- Recipient of the American Association of School Librarians' 2019 National School Library of the Year Award.
- Our district is led by Dr. David Schuler, recipient of the 2018 Illinois and National Superintendent of the Year Award.

Performance Results

Three of six District 214 comprehensive high schools were named among the top 20 high schools in the state, in *U. S. News Best High School List*. This list recognizes schools that perform well and uses those schools as models for others to inspire educators and

communities to do well.

Beginning with the 2015-2016 freshman class, every student in District 214 has the opportunity by meeting strict eligibility requirements to earn up to two years free Harper tuition through the Harper Promise Scholarship Program. Promise students can miss no more than 5 days of school their freshman year, 9 days sophomore year, 8 days junior year, and 7 days senior year. The minimum grade-point average progressively increases to 2.3 on a 4.0 scale by students' senior year. The program also requires 5 hours of community service for freshmen, increasing incrementally to 20 hours for seniors.

District 214 offers more than 30 Advanced Placement courses. These classes are rigorous, mirroring college-level work, and successful completion prepares students for a corresponding Advanced Placement examination. During the 2018-2019 school year, students completed approximately 9,000 Advanced Placement courses, positioning them for college credits following the successful completion of an exam. Students who earn a score of "3" or higher on the 5-point exam are guaranteed various levels of college credit at a public state college or university in Illinois.

The Career Pathways program provides students with rigorous courses, access to early college credits, industry certifications and personalized, career-specific learning experiences. District 214 offers more than 40 certificate programs in high-demand career areas, including architecture and construction, education and training, health careers, information technology, and manufacturing.

The District 214 dual-credit course partners have expanded, including: Eastern Illinois University, National Louis University, Northeastern Illinois University, Lewis University, Triton College, Harper College, and Moraine Valley Community College. Each institution establishes its own fees for credit or course enrollment. In all instances, these fees represent a significant value savings to families compared to typical tuition rates on campus. District 214 offers over 70 dual credit course opportunities, partnering with colleges to provide classes that simultaneously offer both high school and college credit.

Advanced Placement courses, career pathways, and dual-credit courses offer students opportunities to earn college credit while in high school. These courses offer our students a low-cost head start on their postsecondary journey. Research shows that students who enter college with 15 or more college credits are twice as likely to graduate with a degree.

District 214 is committed to offering students a variety of opportunities to earn early college credit while they are in high school, with an ultimate goal of ensuring our students leave our doors poised to excel.

Redefining Ready! introduces a new multi-metric, research based approach to determine what it means to be college ready, career ready, and life ready. It is designed to change the narrative of public education from a standardized test philosophy to a focus on global readiness for public school students, who are driven by ideas and innovation.

Six intergovernmental 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 High School.

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 was completed 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. During 2016-2017 a new Natatorium was opened at Prospect High School. Many other projects have been completed including: gymnasium additions, music area renovations, pool facility renovations, theater renovation, fieldhouse floor work, library renovation, and tennis court renovation. District 214 will continue the final phases of the feasibility work through 2019-2020.

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. As measured by the Board-approved College/Career Readiness indicators, the District will **increase student success annually or will exceed a threshold** established by the Board after two years of data are collected and analyzed.

College Ready Indicators

Students are College Ready if they meet either the academic or standardized testing benchmarks listed below.

GPA 2.8 out of 4.0 and one or more of the following benchmarks:

- Advanced Placement Exam (3+)
- Advanced Placement Course (A, B or C)
- Dual Credit College English and/or Math (A, B or C)
- College Developmental/Remedial English and/or Math (A, B or C)
- Algebra II (A, B or C)
- International Baccalaureate Exam (4+)
- College Readiness Placement Assessment (Standardized test benchmarks minimum score)
SAT Exam: Math (530) / Reading and Writing (480)
ACT Exam: English (18) / Reading (22) / Science (23) / Math (22)

Additional Factors that Contribute to College Success: Earning As, Bs, Cs; FAFSA completion; enrollment in career pathway course sequence; college academic advising; participation in college bound bridge programs; senior year math class; completion of a math class after Algebra II.

Career Ready Indicators

Students are Career Ready if they have identified a career interest and meet two of the behavioral and experiential benchmarks listed below. In addition, students entering the military upon graduation must meet the passing scores on the Armed Services Vocational Aptitude Battery (ASVAB) for each branch of the military.

Career Cluster Identified and **two or more** of the following benchmarks:

- 90% Attendance
- 25 hours of Community Service
- Workplace Learning Experience
- Industry Credential
- Dual Credit Career Pathway Course
- Two or more organized Co-Curricular Activities

2. As measured by the growth from PSAT to SAT, **the percent of students meeting or exceeding national growth norms from PSAT to SAT will increase annually or will exceed a threshold** established by the Board after two years of data are collected and analyzed.*

*For the transitional years as the new SAT suite of assessments are being completely implemented, the District will use national norm data for comparison purposes.

The measurable goal related findings in the supplemental section of this document demonstrate the increase in student success in District 214. The fiscal and human capital costs related to the measurable goals are incorporated in the total operating cost per pupil.

Historical and Projected Student Enrollment

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

The enrollment changes for each high school over the past ten years fluctuated around the trend line of the district total enrollments. The 2016 - 2017 enrollment counts reflected an enrollment of 11,778. The 2017-2018 enrollment counts reflected an enrollment of 11,761. The enrollment 2018-2019 enrollment counts reflected an enrollment of 11,822. The enrollment projections for 2019 - 2020 reflect an expected student population of 11,583.

Employees

The District has approximately 1,700 employees of whom 950 are certified and 750 are non-certified. The contracts expire as follows: Education Association – June 30, 2024; Educational Support Personnel Association – June 30, 2021; and Custodial Maintenance Association – June 30, 2024. The District considers its relationship with employees to be stable.

District 214 serves an engaged community with a strong economy. There are several principal employers within our community.

Population Trend

TOWNSHIP HIGH SCHOOL DISTRICT 214				
DEMOGRAPHIC AND ECONOMIC STATISTICS				
NAME OF ENTITY	2000	2010	Estimated 2018	% CHANGE 2010 to 2018
POPULATION:				
County				
Cook County	5,376,741	5,194,675	5,180,493	-0.27%
Municipalities				
Village of Arlington Heights	76,031	75,101	75,249	0.20%
Village of Buffalo Grove	42,909	41,496	40,853	-1.55%
City of Des Plaines	58,720	58,364	58,959	1.02%
Elk Grove Village	34,727	33,127	32,458	-2.02%
Village of Mount Prospect	56,265	54,167	54,198	0.06%
Village of Northbrook	33,435	33,173	33,167	-0.02%
Village of Palatine	65,479	68,555	68,053	-0.73%
City of Prospect Heights	17,081	16,256	16,014	-1.49%
City of Rolling Meadows	24,604	24,099	23,748	-1.46%
Village of Wheeling	34,496	37,648	38,878	3.27%
Miscellaneous				
State of Illinois	12,419,293	12,830,632	12,741,080	-0.70%
% CHANGE				
UNEMPLOYMENT RATE:	2000	2010	2016	2010 to 2016
County				
Cook County	4.8%	10.5%	4.0%	-61.90%
Municipalities				
Village of Arlington Heights	3.3%	7.4%	3.0%	-59.46%
Village of Buffalo Grove	2.9%	8.0%	3.4%	-57.50%
City of Des Plaines	4.8%	10.2%	3.4%	-66.67%
Elk Grove Village	3.3%	8.5%	3.2%	-62.35%
Village of Mount Prospect	3.3%	7.8%	2.9%	-62.82%
Village of Northbrook	2.1%	6.7%	3.0%	-55.22%
Village of Palatine	3.5%	8.5%	3.2%	-62.35%
City of Prospect Heights	3.2%	8.4%	3.1%	-63.10%
City of Rolling Meadows	3.2%	8.4%	3.3%	-60.71%
Village of Wheeling	3.5%	8.5%	3.2%	-62.35%
Miscellaneous				
State of Illinois	4.5%	10.4%	4.3%	-58.65%
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.

TOWNSHIP HIGH SCHOOL DISTRICT 214		
PRINCIPAL EMPLOYERS		
CURRENT YEAR AND NINE YEARS AGO		
	2018	
EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT*
Northwest Community Hospital	3,800	3.0%
Alexian Brothers Medical Center	3,000	2.3%
Northrop Grumman Corp.	1,900	1.5%
Siemens Building Technologies	1,800	1.5%
Arlington Heights High School District 214	1,670	1.3%
ADP	1,500	1.2%
Durable Packaging International, Inc.	1,500	1.2%
UOP, LLC	1,500	1.2%
Holy Family Medical Center	1,000	0.8%
Astellas Pharma US Inc	1,000	0.8%
Oakton Community College	860	0.7%
School District 25	850	0.7%
Arlington International Race Track	825	0.6%
Handi-Foil Corp.	800	0.6%
Paddock Publications	550	0.4%
TOTALS	<u>23,014</u>	<u>17.9%</u>
*The estimated total of persons employed in HSD214 in 2018 is 128,298.		
	2009	
EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
Northwest Community Healthcare	4,000	N/A
Motorola Networks & Enterprise	3,000	15%
Alexian Brothers Medical Center	2,500	12%
Level 3 Communications	2,000	10%
Northrop Gurmman Corp	2,000	10%
International Profit Associates	1,900	9%
Swissport USA, Inc.	1,500	7%
Automatic Data Processing, Inc	1,300	6%
HSBC Finance Corp	1,100	5%
Holy Family Medical Center	1,036	5%
TOTALS	<u>20,336</u>	
Source: 2009 Manufacturers' News Inc, Illinois Manufacturers and Services Directories		

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%
Totals	100.0%	100.0%	100.0%	100.0%	100.0%

<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%
Totals	100.0%	100.0%	100.0%	100.0%	100.0%

<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%
Totals	100.0%

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 Owner-Occupied	\$297,800 74.70%	\$358,100 77.00%	\$331,700 82.50%	\$269,400 80.50%	\$256,900 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 Owner-Occupied	\$198,500 68.70%	\$286,800 77.60%	\$329,000 72.30%	\$286,900 75.20%	\$262,500 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 Owner-Occupied	\$229,700 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 with a positive outlook to the outstanding General Obligation Limited Tax debt. This rating reflects the district's large, suburban tax base, strong financial position and very low dependence on state aid for general operating purposes. This low reliance on the state, combined with very healthy liquidity, enables the district to withstand delays in state aid distributions should they persist. The strengths include healthy general fund reserves, low debt burden, strong financial management team that utilizes long-term and multi-scenario financial planning, and large and diverse tax base located within Chicago metropolitan area. Challenges include state shifts of pension liability to the school district.

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

Financial Profile

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

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

The best category of financial strength is Financial Recognition. A school district with a score of 3.54 - 4.00 is assigned to this category. These districts require minimal or no active monitoring by ISBE unless requested by the district. The District's overall score for Fiscal Year 2009, as reported by the Illinois State Board of Education was 3.90. Township High School District 214's overall score for Fiscal Year 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, and 2018, 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 an operating 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.
- Educational Association: Contract through June 30, 2024.
- Custodial Maintenance Association: Contract through June 30, 2024.
- Educational Support Personnel: Contract through June 30, 2021.
- The District’s PPO and HMO health plans are self-funded and administered through Blue Cross/Blue Shield (BCBS) of Illinois.
- In addition to an HMO and PPO health plan, the District offers a High Deductible PPO plan with Health Savings Account.

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, 2019 are included. The District maintains

sound budgetary controls to ensure compliance with legal provisions embodied in the annual budget approved by the District's Board of Education.

The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

The legal level of budgetary control is the function level.

Budget Process

The budget process is comprised of three distinct phases – long-term financial projections, collection of data and compilation for presentation to the Board, and a public hearing and Board adoption.

The District begins the budgeting process in January with the academic Division Heads and other supervisors acting as budget administrators. The budget reflects the financial support of the goals and objectives of the District. Budget administrators provide information and budget requests in order to continue programs and, in some cases, expand programs. Budget administrators are also responsible for providing information about various grants that the District receives.

Budget administrators submit their requests to the Associate Superintendent for Finance and Operations and the Director of Business Services who then compile the budget. During this time, the Associate Superintendent for Finance and Operations discusses the general financial condition with the Superintendent and the Board of Education. The Board of Education directs the District to maintain an Operating and Working Cash Fund balance of a minimum of four to six months expenditures.

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

District Treasurer

Cash and Investments of the District are maintained by the District Treasurer. 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.

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 2019. 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. The financial software system includes a fixed asset module to assist with the accuracy of the capital asset data.

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.

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. Many other opportunities are also available.

Center for Career Discovery

The Center for Career Discovery facilitates the development and coordination of customized, authentic learning experiences which provide opportunities to support students' skill development, decision-making, post-secondary goals and future career path. These experiences provide students the opportunity to observe and engage with professionals in their typical work setting. Students learn specific job tasks, gain insight into the career planning process, identify potential career opportunities with possible areas of study, and develop critical thinking competencies and problem solving abilities. The program gives students the opportunity to improve communication, including developing and utilizing networking skills. From internships to micro-internships to community-based supported work sites, all students have access to workplace learning experiences which aligns with their individual career interests, passions, and needs.

Driver 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 a flexible program of instruction combining comprehensive diagnostic and placement assessment, intensive English language and content instruction, and counseling with a strong emphasis on transitioning students to their home high schools.

Grants and Special Programs

The Grants and Special Programs department provides a variety of services to the district. The primary role is to secure external funding for developing new programs and sustaining existing programs through federal, state, and private grants. The department works closely with the District 214 Education Foundation for obtaining corporate funding. Partnerships are also cultivated with state and local agencies to provide grant funded services to students, staff, and the community.

Professional Learning

The primary mission is to promote the continuous improvement of district staff and increase student achievement. The department provides and encourages active participation in a variety of experiences that will lead to continued professional growth and renewal.

Research and Evaluation

The Department of Research and Evaluation provides information about student performance to enhance student learning and school improvement. The department provides services and support to schools for test-taking, overseeing testing, processing and analyzing test data, conducting timely applied research and promoting accountability by linking school and departmental practice to performance in the classroom and on standardized tests.

Human Resources

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.

- Recruitment, development, and retention of high caliber staff are key components in enabling District 214 to perform at the highest level of achievement.
- Assists and guides staff on work-related matters.
- Facilitates positive employee relationships and creates a workplace that reflects the values of the District.
- District 214 utilizes Global Compliance Network (GCN) online training modules as a component 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.
- Manages work group negotiations, FMLA, staff evaluations, and unemployment issues.
- Reviews and updates job descriptions.
- Completes ISBE state reporting.
- Coordinates the District Wellness Days.
- Aesop is the electronic absence reporting and substitute system that can be accessed 24 hours a day, seven days a week. The system accurately tracks sick, personal, and vacation time for employees.

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 students with special needs. 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, instructional coaches were 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)

CLS provides students with significant cognitive delays, an opportunity for academic, vocational, and social growth.

The Academy at Forest View (TAFV)

The Academy at Forest View 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. Students focus on developing independence, belonging, mastery, and generosity in the school and community.

Vanguard School

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. Vanguard is a pioneering effort that provides a nontraditional

education where a team of teachers implements new instructional techniques, uses innovative curriculum, and utilizes community resources to meet the academic needs and career aspirations of students.

Newcomer Center

Newcomer Center is designed to meet the learning needs of high school aged second language learners who recently arrived in the United States. After completing the program, students are transitioned to their home high school.

Young Adult Program

The Young Adult Program is designed to help young adults earn their high school diploma in the evening. It also offers credit recovery for students who are currently enrolled in day school.

Community Engagement and Outreach

- The Community Engagement and Outreach Department focuses 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.
- The department develops strategic communications and community engagement solutions, including overseeing the District 214 Education Foundation, to support the vision and goals of the District and works to promote the achievements of District 214 students, faculty and staff.
- Coordinates communication between the district and community.
- Handles media requests and work to promote the achievements of District 214 students, faculty, and staff.

Community Education

- The mission of Community Education is to provide opportunities for lifelong learning and improve the quality of life in our community.
- The Continuing Education program offers more than 500 courses annually in the following categories: Arts, Culinary, Finance, Law and Real Estate, Fitness and Athletics, Health and Wellness, Hobbies and Leisure, Home and Garden, Languages, Professional Development, Technology and Youth and Family Programs.
- The Adult Education & Family Literacy program provides basic educational services to adults who are English-as-a-Second-Language (ESL) learners, the undereducated, the unemployed or underemployed or low income and who reside or work in this community. Services include preparation to take the Illinois High School Equivalency test, U.S. Citizenship Training, Basic Reading and Math and one-to-one tutoring for beginning adult readers.
- Shows, performances and festivals, through the Cultural & Performing Arts program, promote diversity and provide access to quality and affordable events. To keep the arts alive in our community, Community Education partners with community organizations, produces a concert series and provides a platform for local talents through The Theater Lab, a grassroots community theater that was launched in the fall of 2015.

- The Community Education Travel program, referred to as CET, provides a one-stop and hassle-free service, offering day trips, motor coach tours or worldwide travel and cruises.
- The department provides community connections through various communication materials including the Continuing Education program guide, Gold Card Club newsletter, Community Education Travel newsletter and website and collaboration through the Community Education Advisory Council and our partnerships with local organizations.
- Through Intergenerational programs, the department spearheads the annual Senior Celebration Day and provides help to low-income seniors through the Acts of Kindness (A-OK) Maintenance program that is offered in the spring and fall.
- Participation in all Community Education programs, workshops, advisory council, service-learning activities, committees and volunteers involves approximately 57,000 people annually.

Finance and Operations

The Finance and Operations Department has been recognized for financial excellence by receiving the Meritorious Budget Award from ASBO International for the budget documents from 2010-2011 through 2018-2019. The Department strives for excellence in financial reporting. District 214 has received the Certificate of Excellence Award in Financial Reporting for the Comprehensive Annual Financial Report (CAFR) from 2009 through 2018. The District has received the Certificate of Financial Recognition from the Illinois State Board of Education (ISBE) "School District Financial Profile" scoring system since 2003. The District received a 4.0 School District Financial Profile score from ISBE since 2010.

Food and Nutrition Services

- Since 2014-2015, the District has opted out of the National School Lunch Program, but still participates in the Special Milk Program.
- Provides safe, nutritious, and appetizing meals and snacks at a fair price to promote and encourage the development of sound nutrition habits that will foster academic success.
- Provide student meals that contain adequate calories and a variety of foods to support growth, development, and a healthy weight.
- The School Breakfast Program is available to all students every weekday morning school is in session.
- Food is prepared on site at our buildings.

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.

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

- Responsible for life safety, security, operations, maintenance, cleanliness, design, construction, and renovation of District facilities.
- Annually the Operations Department reviews infrastructure and facilities-related academic priorities of the District and incorporates these priorities in the five-year planning process.
- 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.
- Continue purchasing of “green” custodial equipment and supplies, and train staff on proper usage.
- Two of our buildings, Buffalo Grove High School in 2010 and Elk Grove High School in 2015, have earned the prestigious ENERGY STAR rating from the United States Environmental Protection Agency. To qualify for the ENERGY STAR rating, a building’s energy performance must score in the top 25% based on the EPA’s National Energy Performance Rating System. Commercial buildings that earn the ENERGY STAR rating use an average of 35% less energy than typical buildings and also release 35% less carbon dioxide into the atmosphere.
- Achieved LEED Silver certification from the United States Green Building Council for major building additions: The Buffalo Grove High School Natatorium in 2015, and the Prospect High School Natatorium in 2017. LEED Operations and Maintenance (O & M) certification is pending for Elk Grove High School.

- Several comprehensive facilities use and/or intergovernmental agreements have been developed and implemented for effective resource utilization, including:
 - District 214 and Robert Morris University have developed a comprehensive Facility Use Agreement for fifteen years, through June 30, 2027.
 - District 214 and the Mount Prospect Park District, Wheeling Park District, Rolling Meadows Park District, Elk Grove Park District, Buffalo Grove Park District, and Arlington Heights Park District have developed intergovernmental agreements for the mutual use of facilities that benefit both agencies, providing substantial cost savings to District 214 and increased access to our students for activities and athletics.
 - District 214 and the City of Rolling Meadows have developed an intergovernmental agreement for the emergency use of Rolling Meadows High School as an emergency shelter for the community, if needed in a crisis or disaster.

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 21st century skills of inventive thinking, effective communication, high productivity, and digital-age literacy to create innovative solutions 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 ranked in the top 10 school districts in the nation for the past 8 years by the Center for Digital Education and the National School Boards Association in the Digital School District Surveys.
- Upgraded its network to provide the bandwidth necessary for students and staff to access 21st century cloud-based curriculum.
- Named a “Top 10 District” by the Learning Counsel. The District’s responses to a Curriculum Survey assessment, among other criteria, organizational practices, digital curriculum tactics and usage ranked it as one of the 10 best school districts in the nation.

Business Services

- The Business Office performs the day-to-day financial activity of the District.

- The Business Office encompasses: accounting, accounts payable, insurance (health, liability, and risk management), payroll, purchasing, transportation, treasury function, workers compensation, data production services, and mailroom.
- Continually update long range projection models.
- Increased the programs using the electronic/paperless payment of registration fees.
- Immediate reviews regarding Workers' Compensation accidents and student accidents.
- 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 a full time dedicated adjuster and safety director who are both placed on site at District 214. It 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. Industrial Appraisal Company completed a comprehensive appraisal of the District's assets in 2019. 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. 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.
- Data Production Services (DPS) provides complete production capabilities for district office and individual school requests.
- Mailroom provides courier service between buildings for collection/distribution of internal and external documents and mail.

Economic Condition and Outlook of Local Economy

The 2018 Equalized Assess Value (EAV) for the District is \$8.6 billion. The 2017 EAV for the District was \$8.6 billion. The 2016 EAV was \$8.5 billion.

Tax Increment Financing (TIF) is a program designed to create economic growth in areas of a community where redevelopment likely would not occur without public investment.

When a TIF is created, the EAV is frozen, and the school district does not receive additional tax dollars produced within the TIF district during the duration of the TIF. Therefore, incremental EAV accumulates within the TIF district and tax revenue generated is redirected to the respective village for economic development purposes within the TIF boundaries. Township High School District 214 currently has seventeen TIF districts within our boundaries which are at various points in the lifecycles.

Senate Bill 1947 (The Evidence-Based Funding for Student Success Act) ties school funding to those evidence-based best practices the research shows enhance student achievement in the classroom. Each school district is treated individually with an Adequacy Target based on the needs of the student body. New dollars go to the neediest districts first, which will close the gaps in funding that currently exist. With SB1947, no district loses money; the starting point is the amount of funding the district had the prior year.

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:

Cost Containment Initiative	Estimated Savings
Staff	2,700,000
Insurance	50,000,000
Technology	7,500,000
Food Service	650,000
Transportation	1,400,000
Operations & Maintenance	3,200,000
Total Cost Containment	65,450,000
Increased Revenue Sources	
Partnerships Field Turf	2,500,000
Other Partnerships	1,000,000
Increased revenue sources	450,000
Total	69,400,000

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, 2019.

Acknowledgment

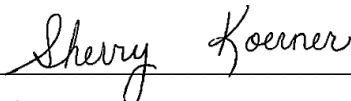
We wish to thank the members of the Board of Education for their interest and support in planning and conducting the financial operations of the District.

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



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

Township High School District 214

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

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

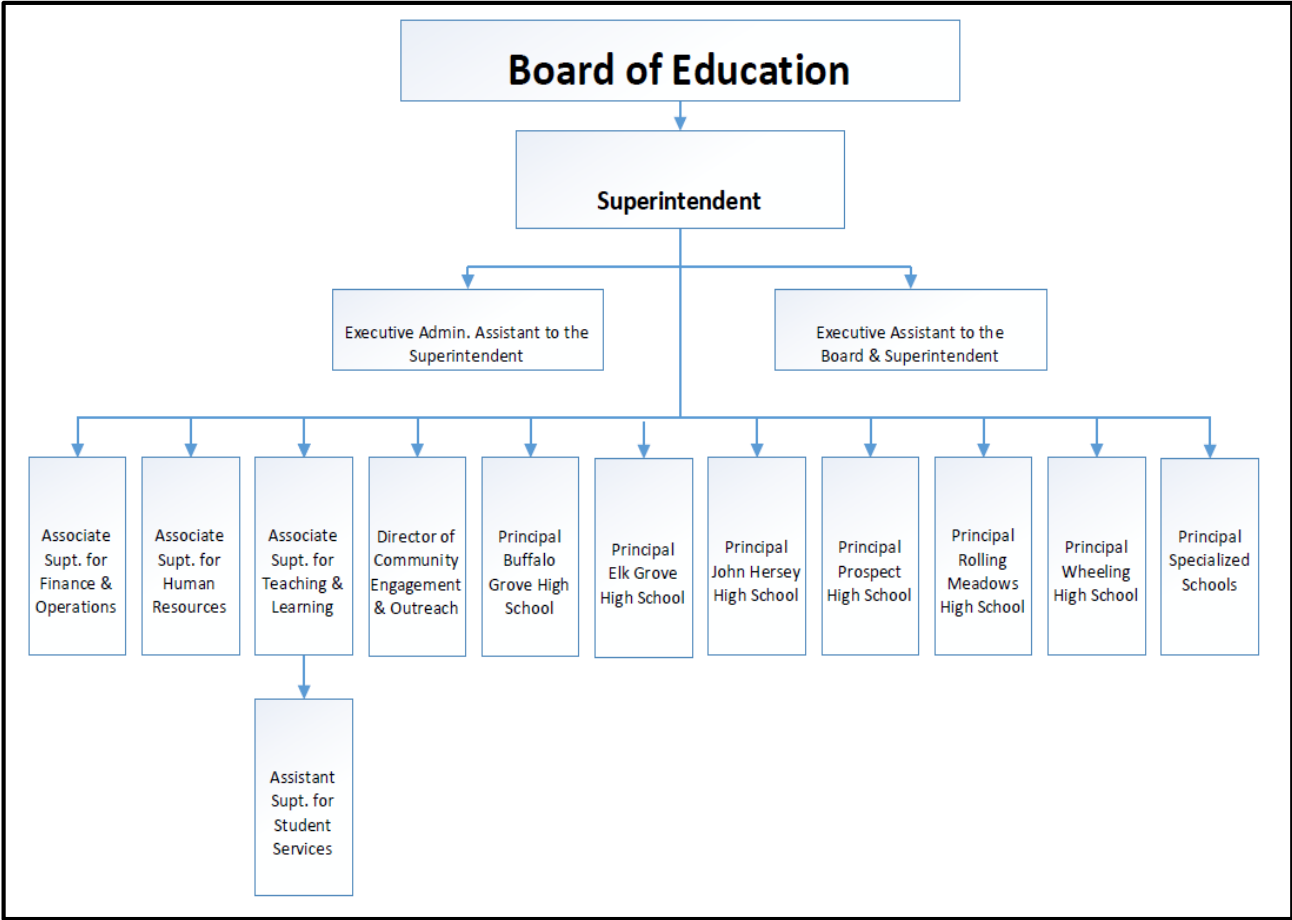


A handwritten signature in black ink, appearing to read 'Tom Wohlleber'.

Tom Wohlleber, CSR
President

A handwritten signature in black ink, appearing to read 'Siobhán McMahon'.

Siobhán McMahon, CAE
Chief Operating Officer



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, 2019

Principal Officers and Advisors

Board of Education

F. Daniel Petro	President	April 2011 - April 2023
William Dussling	Vice President	May 1998 - April 2023
Mark Hineman	Member	April 2009 - April 2021
Alva Kreutzer	Member	November 1999 - April 2023
Mildred (Millie) Palmer	Member	November 2017 - April 2021
Leonard (Lenny) Walker	Member	April 2017 - April 2021
Todd Younger	Member	August 2011 - April 2021

District Administration

David Schuler	Superintendent
Cathy Johnson	Associate Superintendent for Finance & Operations
Kurt Laakso	Associate Superintendent for Human Resources
Lazaro Lopez	Associate Superintendent for Teaching and Learning
Marni Johnson	Assistant 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, 2019

Building Information

Buffalo Grove High School

1100 W. Dundee Road
Buffalo Grove IL 60089

Principal: Jeff Wardle

Elk Grove High School

500 W. Elk Grove Blvd.
Elk Grove IL 60007

Principal: Paul Kelly

John Hersey High School

1900 E. Thomas Street
Arlington Heights IL 60004

Principal: Gordon Sisson

Prospect High School

801 W. Kensington Road
Mount Prospect IL 60056

Principal: Greg Minter

Rolling Meadows High School

2901 W. Central Road
Rolling Meadows IL 60008

Principal: Eileen Hart

Wheeling High School

900 S. Elmhurst Road
Wheeling IL 60090

Principal: Jerry Cook

Specialized Schools

Early College Center

Newcomer Center

The Academy and life

Vanguard

Young Adult Program

2121 Goebbert Road
Arlington Heights IL 60005

Principal: Kate Kraft

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, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Township High School District 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.

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 as of June 30, 2019 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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To the Board of Education
Township High School District 214

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended June 30, 2019 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Township High School District 214's basic financial statements. The supplementary information for the year ended June 30, 2019 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2019, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2019.

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, 2018 (not presented herein), and have issued our report thereon dated December 7, 2018, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2018 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2018 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2018 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2018.

To the Board of Education
Township High School District 214

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.

Prior-Year Comparative Information

We have previously audited Township High School District 214's 2018 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated December 7, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 2019 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.

Baker Tilly Virchow Krause, LLP

Oak Brook, Illinois
October 7, 2019

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2019

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, 2019. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- > In total, net position increased by \$15.9. This represents a 8% increase from 2018 .
- > General revenues accounted for \$241.1 in revenue or 68% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$111.8 or 32% of total revenues of \$352.9.
- > The District had \$337.0 in expenses related to government activities. However, only \$111.8 of these expenses were offset by program specific charges and grants.
- > The District received the Meritorious Budget Award (MBA) for eight consecutive years, for 2010-2011 through 2018-2019 Budgets from the Association of School Business Officials (ASBO) International. The MBA recognizes excellence in school budget presentation and school districts that have met or exceeded strict guidelines.
- > The District received the Certificate of Excellence Award in Financial Reporting for nine consecutive years, for the fiscal years ending June 30, 2009 through June 30, 2018 from ASBO International. This award reflects the District's commitment to the highest standards of school system financial reporting .
- > The District received the 2019 Financial Profile Designation of 4.0, based on the 2017-2018 annual financial data. It was the ninth consecutive year the District received the perfect 4.0 financial score.
- > The Board adopted a Fund Balance White Paper and has maintained an adequate fund balance level.
- > The District met its goal of a balanced operating budget.
- > In October, 2013, the District reviewed its long term financial situation and identified potential capital projects to directly support and enhance the teaching and learning environment across the District. It was determined that approximately \$45 million will be expended during fiscal years 2015-2016 through 2019-2020 for projects at our facilities. As of June 30, 2019 these projects were substantially complete. A few invoices will be paid in 2019-2020 to finalize the projects.

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2019

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.

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.

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2019

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 and Capital Projects Fund, all of which are considered to be major funds.

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

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 and OPEB benefits to its employees.

Township High School District 214
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2019

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2019, than it was the year before, increasing 8% to \$218.4.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2018</u>	<u>2019</u>
Assets:		
Current and other assets	\$ 281.3	\$ 284.3
Capital assets	<u>259.5</u>	<u>266.1</u>
Total assets	<u>540.8</u>	<u>550.4</u>
Total deferred outflows of resources	<u>19.0</u>	<u>42.5</u>
Liabilities:		
Current liabilities	5.7	4.1
Long-term debt outstanding	<u>205.3</u>	<u>233.1</u>
Total liabilities	<u>211.0</u>	<u>237.2</u>
Total deferred inflows of resources	<u>146.3</u>	<u>137.3</u>
Net position:		
Net investment in capital assets	215.2	226.9
Restricted	26.2	26.9
Unrestricted	<u>(38.9)</u>	<u>(35.4)</u>
Total net position	<u>\$ 202.5</u>	<u>\$ 218.4</u>

Revenues in the governmental activities of the District of \$352.9 exceeded expenses by \$15.9. This was attributable primarily to an increase in property tax, operating grants and contributions and investment income by \$5.0, \$6.1 and \$2.0, respectively.

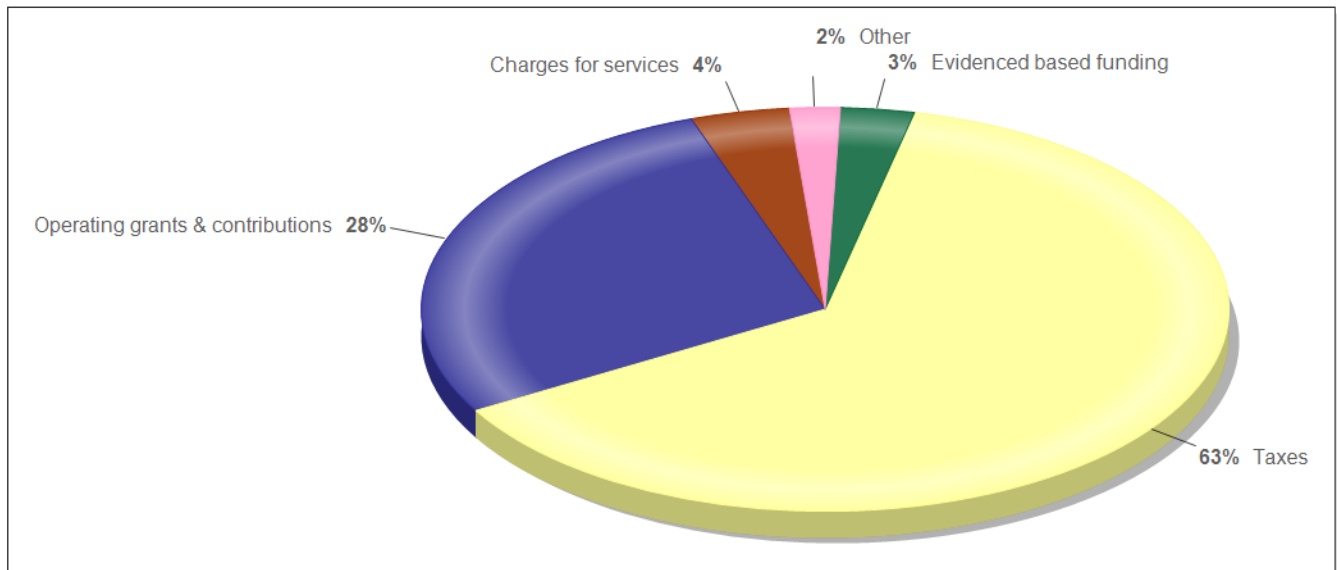
Township High School District 214
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2019

Table 2		
Changes in Net Position		
(in millions of dollars)		
	<u>2018</u>	<u>2019</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 11.9	\$ 12.5
Operating grants & contributions	92.8	99.2
Capital grants & contributions	-	0.1
<i>General revenues:</i>		
Taxes	219.0	224.0
Evidenced based funding	10.1	10.1
Other	4.8	7.0
Total revenues	<u>338.6</u>	<u>352.9</u>
Expenses:		
Instruction	216.8	220.3
Pupil & instructional staff services	35.0	33.3
Administration & business	24.5	29.2
Transportation	13.5	13.8
Operations & maintenance	32.8	28.7
Interest & fees	1.7	1.3
Other	13.8	10.4
Total expenses	<u>338.1</u>	<u>337.0</u>
Increase (decrease) in net position	0.5	15.9
Net position, beginning of year	<u>202.0</u>	<u>202.5</u>
Net position, end of year	<u>\$ 202.5</u>	<u>\$ 218.4</u>

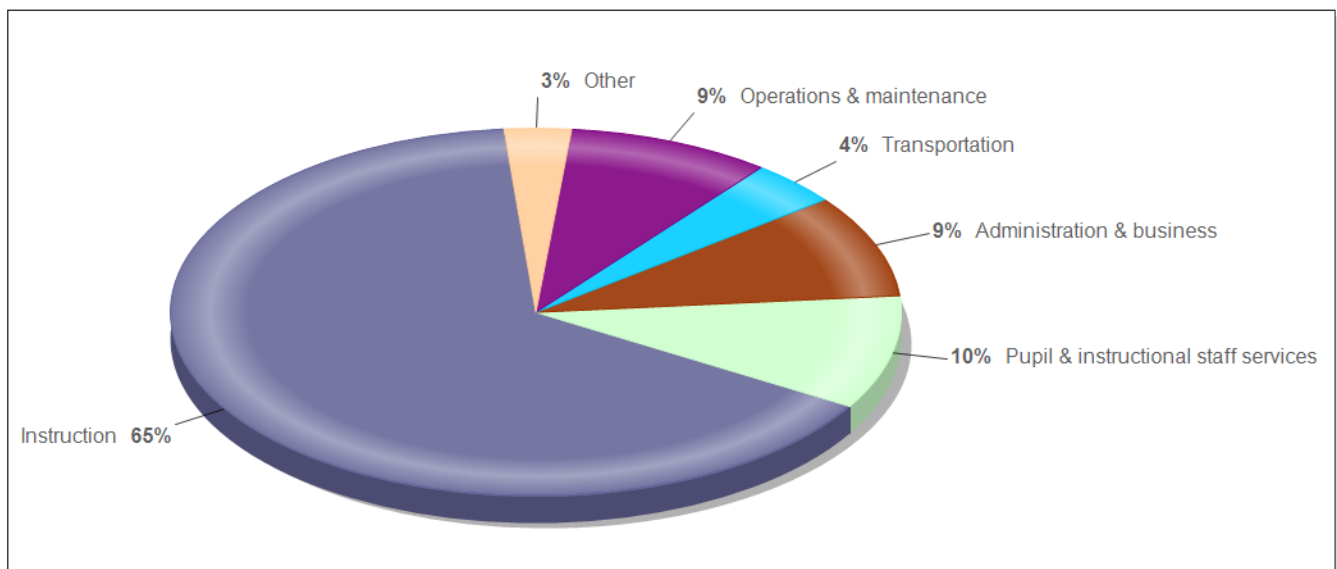
Property taxes accounted for the largest portion of the District's revenues, contributing 63%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$337.0, mainly related to instructing and caring for the students and student transportation at 79%.

Township High School District 214
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2019

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance increased from \$167.7 to \$170.2.

The General Fund increased approximately \$5.2 due to actual insurance expenditures being less than budgeted, increased CPPRT revenue, increased Special Ed Private Facility revenue, and increased interest earning revenue.

The Operations and Maintenance Fund increased approximately \$1.8 due to actual insurance expenditures being less than budgeted and increased interest earning revenue.

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2019

The Transportation Fund increased approximately \$2.4 due to increased property tax revenue, increased regular and special education state reimbursement revenue, and increased interest earning revenue.

The Municipal Retirement/Social Security Fund increased approximately \$1.0 due to actual expenditures less than budgeted, and increased interest earning revenues.

The Debt Service Fund is constant.

The Capital Projects Fund decreased \$8.1 due to pre-planned actual expenditures greater than actual revenue.

General Fund Budgetary Highlights

Actual revenues (excluding on behalf payments) in the General Fund were \$207.8, which is within 1.1% of budget. Minor variances occurred, such as:

Corporate personal property replacement taxes were greater than budgeted. Investment income was significantly greater than budgeted due to increasing interest rates. Textbook revenue was greater than budgeted.

State revenue was greater than budgeted. Special education private facility revenue was greater than budgeted.

Federal revenue was greater than budgeted. IDEA revenue was greater than budgeted.

Actual expenditures (excluding on behalf payments) in the General Fund were \$193.1, which is 3.4% less than budget. Variances occurred, such as:

Actual expenditures (excluding on behalf payments) in the General Fund were \$204.0, which is 1.0% more than budget. Variances occurred, such as:

Actual employee benefits were more than budgeted due in part to a pay-down of IMRF responsibilities.

Township High School District 214
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2019

Capital Assets and Debt Administration

Capital assets

By the end of 2019, the District had compiled a total investment of \$443.3 (\$266.1 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$10.0. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

Table 3		
Capital Assets (net of depreciation)		
(in millions of dollars)		
	<u>2018</u>	<u>2019</u>
Land	\$ 5.9	\$ 5.9
Construction in progress	3.2	0.6
Buildings	227.4	237.2
Equipment	12.9	12.9
Land improvements	10.1	9.5
Total	<u>\$ 259.5</u>	<u>\$ 266.1</u>

Long-term debt

The District retired \$2.3 in bonds and \$3.2 in debt certificates in 2019. Capital leases and other were reduced by \$(2.3) . At the end of fiscal 2019, the District had a debt margin of \$551.4. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

Table 4		
Outstanding Long-Term Debt		
(in millions of dollars)		
	<u>2018</u>	<u>2019</u>
General obligation bonds	\$ 38.3	\$ 36.0
Debt certificates	6.5	3.3
Capital leases and other	160.5	193.8
Total	<u>\$ 205.3</u>	<u>\$ 233.1</u>

Factors Bearing on the District's Future

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

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, increased rental income, and increased partnership opportunities.

The District completed a capital projects feasibility study which provided a unique opportunity to consider enhancements to the infrastructure of our schools. The District is planning on completing the \$45 million feasibility work during the 2019-2020 fiscal year.

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2019

The District entered into a contractual agreement with the Custodial Maintenance Association beginning July 1, 2019. The contract will expire June 30, 2024.

The District entered into a contractual agreement with the Education Association beginning July 1, 2019. The contract will expire June 30, 2024.

The District entered into a contractual agreement with the Educational Support Personnel Association beginning July 1, 2017. The contract will expire June 30, 2021.

The District received the Certificate of Excellence Award in Financial Reporting for ten consecutive years, for the fiscal years ending June 30, 2009 through June 30, 2018 from 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 nine consecutive years, for 2010-2011 through 2018-2019 Budgets from the Association of School Business Officials (ASBO) International. The District will continue to apply for the MBA on a yearly basis. The MBA recognizes excellence in school budget presentation and 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, the district will be able to provide students with nutritious meals and snacks that are balanced and offer variety to keep them satisfied. The lunch programs are proving to be self-sustaining.

The District has 17 TIF Districts within our boundaries which are at various points in the lifecycles.

Redefining Ready! introduces a new multi-metric, research based approach to determine what it means to be college ready, career ready, and life ready. It is designed to change the narrative of public education from a standardized test philosophy to a focus on global readiness for public school students, who are driven by ideas and innovation. In considering the whole child, redefining readiness focuses on three main areas of importance: college readiness, career readiness, and life readiness.

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, 2019

	GOVERNMENTAL ACTIVITIES
Assets	
Cash	\$ 109,972
Investments	167,895,597
Receivables (net of allowance for uncollectibles):	
Interest	852,974
Property taxes	109,433,004
Replacement taxes	1,131,467
Intergovernmental	3,545,770
Accounts	157,181
Prepaid items	1,208,337
Capital assets:	
Land	5,926,581
Construction in progress	582,596
Capital assets being depreciated, net of accumulated depreciation	<u>259,621,238</u>
Total assets	<u>550,464,717</u>
Deferred outflows of resources	
Deferred charge on refunding	300,876
Deferred outflows related to pensions	36,614,317
Deferred outflows related to OPEB	<u>5,585,705</u>
Total deferred outflows of resources	<u>42,500,898</u>
Liabilities	
Accounts payable	1,532,439
Payroll deductions payable	71,071
Other current liabilities	2,305,884
Interest payable	127,462
Unearned student fees	107,807
Long-term liabilities:	
Other long-term liabilities - due within one year	7,439,786
Other long-term liabilities - due after one year	<u>225,617,223</u>
Total liabilities	<u>237,201,672</u>
Deferred inflows of resources	
Property taxes levied for a future period	109,433,004
Deferred inflows related to pensions	6,015,829
Deferred inflows related to OPEB	<u>21,913,411</u>
Total deferred inflows of resources	<u>137,362,244</u>
Net position	
Net investment in capital assets	226,920,399
Operations and maintenance	12,557,215
Student transportation	13,502,848
Debt service	881,738
Unrestricted	<u>(35,460,501)</u>
Total net position	<u>\$ 218,401,699</u>

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2019

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
Governmental activities					
Instruction:					
Regular programs	\$ 77,261,343	\$ 6,441,014	\$ 544,136	\$ -	\$ (70,276,193)
Special programs	26,579,310	18,785	6,207,835	-	(20,352,690)
Other instructional programs	30,950,710	1,325,061	1,594,728	-	(28,030,921)
State retirement contributions	85,559,127	-	85,559,127	-	-
Support Services:					
Pupils	18,966,641	-	-	-	(18,966,641)
Instructional staff	14,345,938	-	243,428	-	(14,102,510)
General administration	13,793,141	-	-	-	(13,793,141)
School administration	10,165,507	-	-	-	(10,165,507)
Business	5,247,274	3,706,071	56,574	-	(1,484,629)
Transportation	13,766,338	51,371	5,000,332	-	(8,714,635)
Operations and maintenance	28,680,654	1,001,225	-	67,499	(27,611,930)
Central	10,186,813	-	-	-	(10,186,813)
Other supporting services	6,172	-	-	-	(6,172)
Community services	256,708	-	-	-	(256,708)
Interest and fees	1,306,779	-	-	-	(1,306,779)
Total governmental activities	<u>\$ 337,072,455</u>	<u>\$ 12,543,527</u>	<u>\$ 99,206,160</u>	<u>\$ 67,499</u>	<u>(225,255,269)</u>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	166,784,561
Real estate taxes, levied for specific purposes	46,778,086
Real estate taxes, levied for debt service	3,391,930
Personal property replacement taxes	7,071,921
State aid-formula grants	10,086,770
Investment income	5,194,010
Miscellaneous	<u>1,834,844</u>
Total general revenues	<u>241,142,122</u>

Change in net position	15,886,853
Net position, beginning of year	<u>202,514,846</u>
Net position, end of year	<u>\$ 218,401,699</u>

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2019
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2018

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash	\$ 109,972	\$ -	\$ -	\$ -
Investments	99,217,252	30,270,643	14,160,698	8,985,510
Receivables (net allowance for uncollectibles):				
Interest	511,040	146,895	71,873	45,642
Property taxes	84,983,390	13,650,886	5,031,346	4,070,703
Replacement taxes	1,061,904	-	-	69,563
Intergovernmental	2,308,882	-	1,236,888	-
Accounts	-	-	-	-
Prepaid items	<u>1,119,475</u>	<u>88,862</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 189,311,915</u>	<u>\$ 44,157,286</u>	<u>\$ 20,500,805</u>	<u>\$ 13,171,418</u>
Liabilities				
Accounts payable	\$ 583,415	\$ 320,754	\$ 252,529	\$ -
Other current liabilities	2,256,453	49,431	-	-
Payroll deductions payable	66,253	4,434	21	363
Unearned student fees	<u>107,807</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>3,013,928</u>	<u>374,619</u>	<u>252,550</u>	<u>363</u>
Deferred inflows of resources				
Property taxes levied for a future period	84,983,390	13,650,886	5,031,346	4,070,703
Unavailable state and federal aid receivable	424,274	-	-	-
Unavailable local receipts receivable	-	-	-	-
Unavailable interest income receivable	<u>50,035</u>	<u>14,382</u>	<u>7,037</u>	<u>4,468</u>
Total deferred inflows of resources	<u>85,457,699</u>	<u>13,665,268</u>	<u>5,038,383</u>	<u>4,075,171</u>
Fund balance				
Nonspendable	1,119,475	88,862	-	-
Restricted	-	12,468,353	13,502,848	8,281,872
Committed	2,143,064	-	-	-
Assigned	-	17,560,184	1,707,024	814,012
Unassigned	<u>97,577,749</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>100,840,288</u>	<u>30,117,399</u>	<u>15,209,872</u>	<u>9,095,884</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 189,311,915</u>	<u>\$ 44,157,286</u>	<u>\$ 20,500,805</u>	<u>\$ 13,171,418</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2019	2018
\$ -	\$ -	\$ 109,972	\$ 110,250
1,301,304	13,960,190	167,895,597	168,871,555
6,608	70,916	852,974	913,108
1,696,679	-	109,433,004	105,808,441
-	-	1,131,467	1,082,818
-	-	3,545,770	3,654,512
-	157,181	157,181	207,181
-	-	1,208,337	659,651
<u>\$ 3,004,591</u>	<u>\$ 14,188,287</u>	<u>\$ 284,334,302</u>	<u>\$ 281,307,516</u>
\$ -	\$ 375,741	\$ 1,532,439	\$ 2,838,580
-	-	2,305,884	2,611,985
-	-	71,071	68,498
-	-	107,807	48,839
-	375,741	4,017,201	5,567,902
1,696,679	-	109,433,004	105,808,441
-	-	424,274	1,466,530
-	153,014	153,014	203,014
647	6,943	83,512	533,475
<u>1,697,326</u>	<u>159,957</u>	<u>110,093,804</u>	<u>108,011,460</u>
-	-	1,208,337	659,651
1,009,200	-	35,262,273	32,901,250
-	-	2,143,064	2,091,075
298,065	13,652,589	34,031,874	39,196,753
-	-	97,577,749	92,879,425
<u>1,307,265</u>	<u>13,652,589</u>	<u>170,223,297</u>	<u>167,728,154</u>
<u>\$ 3,004,591</u>	<u>\$ 14,188,287</u>	<u>\$ 284,334,302</u>	<u>\$ 281,307,516</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2019

Total fund balances - governmental funds		\$ 170,223,297
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position do not provide current financial resources, and therefore, are not reported in the Governmental Funds Balance Sheet.		266,130,415
Net pension liability recognized in the Statement of Net Position does not require the expenditure of current financial resources and, therefore, is not reported in the Governmental Funds Balance Sheet.		(51,149,193)
Net OPEB liability recognized in the Statement of Net Position does not require the expenditure of current financial resources and, therefore, is not reported in the Governmental Funds Balance Sheet.		(139,590,283)
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		
State and Federal aid	\$ 424,274	
Local revenue	153,014	
Interest revenue	<u>83,512</u>	
		660,800
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		36,614,317
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		5,585,705
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.		(42,317,533)
Deferred charge on refunding included in the Statement of Net Position is not available to pay for current period expenditures and, therefore, is not included in the Governmental Funds Balance Sheet.		300,876
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(6,015,829)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(21,913,411)
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>(127,462)</u>
Net position of governmental activities		<u>\$ 218,401,699</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, 2019
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2018

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 168,242,717	\$ 27,157,928	\$ 9,802,556	\$ 8,359,446
Corporate personal property replacement taxes	3,947,540	2,700,000	-	424,381
State aid	61,786,726	-	5,832,071	-
Federal aid	5,978,453	-	-	-
Investment income	3,567,412	881,521	440,204	274,973
Other	<u>12,989,166</u>	<u>1,287,834</u>	<u>51,371</u>	<u>-</u>
Total revenues	<u>256,512,014</u>	<u>32,027,283</u>	<u>16,126,202</u>	<u>9,058,800</u>
Expenditures				
Current:				
Instruction:				
Regular programs	78,212,292	-	-	1,552,373
Special programs	21,973,606	-	-	776,687
Other instructional programs	30,656,908	-	-	1,113,070
State retirement contributions	48,771,191	-	-	-
Support Services:				
Pupils	18,580,731	-	-	898,417
Instructional staff	12,357,822	-	-	465,114
General administration	13,654,433	-	-	123,628
School administration	8,991,758	-	-	342,193
Business	5,183,261	-	-	412,344
Transportation	-	-	13,418,372	25,247
Operations and maintenance	107,001	20,356,131	-	1,854,955
Central	7,118,468	-	-	427,197
Other supporting services	367	-	-	-
Community services	160,241	88,463	-	24,516
Payments to other districts and gov't units	4,903,648	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>1,245,556</u>	<u>1,795,564</u>	<u>280,045</u>	<u>-</u>
Total expenditures	<u>251,917,283</u>	<u>22,240,158</u>	<u>13,698,417</u>	<u>8,015,741</u>
Excess (deficiency) of revenues over expenditures	<u>4,594,731</u>	<u>9,787,125</u>	<u>2,427,785</u>	<u>1,043,059</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(218,570)	(7,991,341)	-	-
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Capital lease value	<u>885,401</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>666,831</u>	<u>(7,991,341)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	5,261,562	1,795,784	2,427,785	1,043,059
Fund balance, beginning of year	<u>95,578,726</u>	<u>28,321,615</u>	<u>12,782,087</u>	<u>8,052,825</u>
Fund balance, end of year	<u>\$ 100,840,288</u>	<u>\$ 30,117,399</u>	<u>\$ 15,209,872</u>	<u>\$ 9,095,884</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2019	2018
\$ 3,391,930	\$ -	\$ 216,954,577	\$ 211,778,771
-	-	7,071,921	7,244,168
-	-	67,618,797	99,663,829
67,499	-	6,045,952	6,698,043
37,947	441,916	5,643,973	2,446,798
-	50,000	14,378,371	13,826,453
<u>3,497,376</u>	<u>491,916</u>	<u>317,713,591</u>	<u>341,658,062</u>
-	-	79,764,665	78,773,286
-	-	22,750,293	22,183,981
-	-	31,769,978	32,072,474
-	-	48,771,191	80,863,126
-	-	19,479,148	19,149,814
-	-	12,822,936	12,787,182
-	-	13,778,061	6,316,106
-	-	9,333,951	9,493,482
-	-	5,595,605	5,660,614
-	-	13,443,619	13,099,734
-	-	22,318,087	23,878,547
-	-	7,545,665	6,931,861
-	-	367	55,736
-	-	273,220	332,524
-	-	4,903,648	5,298,181
5,741,048	-	5,741,048	14,172,357
1,360,557	-	1,360,557	1,766,207
-	13,130,645	16,451,810	20,874,917
<u>7,101,605</u>	<u>13,130,645</u>	<u>316,103,849</u>	<u>353,710,129</u>
<u>(3,604,229)</u>	<u>(12,638,729)</u>	<u>1,609,742</u>	<u>(12,052,067)</u>
3,709,911	4,500,000	8,209,911	15,488,200
-	-	(8,209,911)	(15,488,200)
-	-	-	8,900,000
-	-	-	304,189
-	-	885,401	-
<u>3,709,911</u>	<u>4,500,000</u>	<u>885,401</u>	<u>9,204,189</u>
105,682	(8,138,729)	2,495,143	(2,847,878)
<u>1,201,583</u>	<u>21,791,318</u>	<u>167,728,154</u>	<u>170,576,032</u>
<u>\$ 1,307,265</u>	<u>\$ 13,652,589</u>	<u>\$ 170,223,297</u>	<u>\$ 167,728,154</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, 2019

Net change in fund balances - total governmental funds	\$		2,495,143
Amounts reported for governmental activities in the Statement of Activities are different because:			
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense and losses in the current period.			
			6,615,347
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	\$	(449,963)	
State and Federal Aid		(1,042,256)	
Local revenue		<u>(50,000)</u>	
			(1,542,219)
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment and refunding consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which current year principal repayments and refundings exceeded proceeds from current year long-term financing arrangements.			
			4,855,647
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.			
			99,348
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	\$	(2,588)	
Compensated absences		(51,438)	
IBNR		42,062	
State on-behalf contribution revenue		36,787,936	
State on-behalf contribution expense		(36,787,936)	
Deferred charge on refunding		(42,982)	
Net OPEB liability		(379,430)	
Deferred outflows of resources due to OPEB		1,247,719	
Deferred inflows of resources due to OPEB		(6,867,674)	
Net pension liability		(32,271,945)	
Deferred outflows of resources due to pensions		22,307,730	
Deferred inflows of resources due to pensions		<u>19,382,133</u>	
			<u>3,363,587</u>
Change in net position of governmental activities	\$		<u><u>15,886,853</u></u>

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214
AGENCY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AS OF JUNE 30, 2019

	<u>AGENCY STUDENT ACTIVITY FUND</u>
Assets	
Cash and investments	\$ <u>5,997,910</u>
Total assets	\$ <u><u>5,997,910</u></u>
Liabilities	
Due to student groups	\$ <u>5,997,910</u>
Total liabilities	\$ <u><u>5,997,910</u></u>

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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, 2019

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

TOWNSHIP HIGH SCHOOL DISTRICT 214
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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

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, Liabilities and Net Position or Equity

Deposits and Investments

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

Receivables and Payables

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2018 levy resolution was approved during the December 13, 2018 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 lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2018 and 2017 tax levies were 2.1% and 2.1%, 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 2018 property tax levy is recognized as a receivable in fiscal 2019, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2018 levy is to be used to finance operations in fiscal 2019. The District has determined that the second installment of the 2018 levy is to be used to finance operations in fiscal 2020 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

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

Prepaid Items

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

Capital Assets

Capital assets, which include land, land improvements, buildings, building improvements, vehicles and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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.

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, 2019 are determined on the basis of current salary rates and include salary related payments.

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

Long-Term Obligations

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

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

TOWNSHIP HIGH SCHOOL DISTRICT 214
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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).

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.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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, 2019 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$1,119,475 for prepaid items. The nonspendable fund balance in the Operations and Maintenance Fund is comprised of \$88,862 for prepaid items. The committed fund balance in the General Fund is comprised of \$2,143,064 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, 2018, from which such summarized information was derived.

Eliminations and Reclassifications

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2019, expenditures exceeded budget in the General Fund and the Debt Service Fund by \$958,393 and \$301,605, respectively. These excesses were funded by available fund balances or refunding bond proceeds.

NOTE 3 - DEPOSITS AND INVESTMENTS

Cash & Investments under the custody of the Township Treasury

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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.

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 0.51 years at June 30, 2019. The Treasury also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2019, the fair value of all investments held by the Treasury was \$372,111,141 and the fair value of the District's proportionate share of the pool was \$167,895,597.

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

Cash & Investments in the Custody of the District

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

	<i>Carrying Value</i>	<i>Bank Balance</i>
Deposits with financial institutions	<u>\$ 6,097,632</u>	<u>\$ 6,219,493</u>
Total	<u><u>\$ 6,097,632</u></u>	<u><u>\$ 6,219,493</u></u>

The District maintains \$10,250 in petty cash.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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, 2019, the bank balance of the District's deposits with financial institutions totaled \$6,219,493; the entire amount was collateralized or insured.

NOTE 4 - INTERFUND TRANSFERS

During the year, the District transferred \$218,570 to the Debt Service Fund from the General Fund (Educational Accounts) to provide a funding source for payments on capital leases.

During the year, the District transferred \$187,699 to the Debt Service Fund from the Operations and Maintenance Fund to provide a funding source for payments on capital leases.

Also, during the year, the Board of Education transferred \$4,500,000 to the Capital Projects Fund from the Operations and Maintenance Fund for capital project purposes.

Also, during the year, the Board of Education transferred \$3,303,642 from the Operations and Maintenance Fund to the Debt Service Fund to provide a funding source for debt certificate principal and interest payments.

State law allows for the above transfers.

NOTE 5 - CAPITAL ASSETS

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

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated:</u>				
Land	\$ 5,926,581	\$ -	\$ -	\$ 5,926,581
Construction in progress	<u>3,153,221</u>	<u>582,596</u>	<u>3,153,221</u>	<u>582,596</u>
Total capital assets not being depreciated	<u>9,079,802</u>	<u>582,596</u>	<u>3,153,221</u>	<u>6,509,177</u>
<u>Capital assets being depreciated:</u>				
Land improvements	16,060,265	-	-	16,060,265
Buildings	363,104,161	17,165,972	166,363	380,103,770
Equipment	<u>43,152,370</u>	<u>2,114,076</u>	<u>4,614,957</u>	<u>40,651,489</u>
Total capital assets being depreciated	<u>422,316,796</u>	<u>19,280,048</u>	<u>4,781,320</u>	<u>436,815,524</u>
<u>Less Accumulated Depreciation for:</u>				
Land improvements	6,001,446	498,787	-	6,500,233
Buildings	135,668,881	7,440,963	166,363	142,943,481
Equipment	<u>30,211,203</u>	<u>2,063,034</u>	<u>4,523,665</u>	<u>27,750,572</u>
Total accumulated depreciation	<u>171,881,530</u>	<u>10,002,784</u>	<u>4,690,028</u>	<u>177,194,286</u>
Net capital assets being depreciated	<u>250,435,266</u>	<u>9,277,264</u>	<u>91,292</u>	<u>259,621,238</u>
Net governmental activities capital assets	<u>\$ 259,515,068</u>	<u>\$ 9,859,860</u>	<u>\$ 3,244,513</u>	<u>\$ 266,130,415</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 5 - 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	\$ 278,075
Special programs	6,927
Adult/Continuing Education Programs	1,293
Vocational Programs	114,408
Interscholastic Programs	9,220
Summer School Programs	8,630
Driver's Education Programs	25,425
Bilingual Programs	704
Instructional Staff	2,676
General Administration	3,681
School Administration	7,534
Business	3,814,560
Operations and Maintenance	5,139,781
Transportation	356,889
Internal Services	2,242
Central	221,095
Community services	<u>9,644</u>
Total depreciation expense - governmental activities	<u>\$ 10,002,784</u>

NOTE 6 - OPERATING LEASES

The District leases equipment under noncancelable operating leases. Total costs for such leases was \$334,560 for the year ended June 30, 2019. At June 30, 2019, future minimum lease payments for these leases are as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2020	\$ 66,912
2021	66,912
2022	66,912
2023	<u>55,760</u>
Total	<u>\$ 256,496</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 7 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2019:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 37,480,000	\$ -	\$ 2,195,000	\$ 35,285,000	\$ 2,275,000
Unamortized premium	794,786	-	99,348	695,438	-
Total bonds payable	<u>38,274,786</u>	<u>-</u>	<u>2,294,348</u>	<u>35,980,438</u>	<u>2,275,000</u>
Debt certificates	6,460,000	-	3,170,000	3,290,000	3,290,000
Net pension liability - TRS	14,471,879	-	2,439,164	12,032,715	-
Net pension liability - IMRF	4,405,369	43,867,490	9,156,381	39,116,478	-
Capital leases	353,145	885,401	376,048	862,498	283,256
Total OPEB liability - District Plan	15,964,822	2,006,201	1,237,428	16,733,595	-
Net OPEB liability - THIS Plan	123,246,031	-	389,343	122,856,688	-
IBNR	381,454	651,443	693,505	339,392	-
Compensated absences	<u>1,793,767</u>	<u>1,758,541</u>	<u>1,707,103</u>	<u>1,845,205</u>	<u>1,591,530</u>
Total long-term liabilities - governmental activities	<u>\$ 205,351,253</u>	<u>\$ 49,169,076</u>	<u>\$ 21,463,320</u>	<u>\$ 233,057,009</u>	<u>\$ 7,439,786</u>

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

The net pension liability related to the Illinois Teacher Retirement System will be repaid from the General Fund (Educational accounts) and the net pension liability 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:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
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%	10,000,000	9,840,000
Series 2016 General Obligation Limited Refunding Bonds dated November 21, 2016 are due in annual installments through December 1, 2026	2.00% - 3.00%	8,815,000	8,460,000
Series 2017 General Obligation Limited Refunding Bonds dated September 28, 2017 are due in annual installments through December 1, 2026	2.00% - 3.00%	<u>8,900,000</u>	<u>6,985,000</u>
Total		<u>\$ 37,715,000</u>	<u>\$ 35,285,000</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

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>
2020	\$ 2,275,000	\$ 1,076,175	\$ 3,351,175
2021	2,355,000	1,026,875	3,381,875
2022	2,405,000	970,225	3,375,225
2023	2,495,000	907,700	3,402,700
2024	2,595,000	839,400	3,434,400
2025 - 2029	13,890,000	3,056,750	16,946,750
2030 - 2032	<u>9,270,000</u>	<u>470,375</u>	<u>9,740,375</u>
Total	<u>\$ 35,285,000</u>	<u>\$ 8,347,500</u>	<u>\$ 43,632,500</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, 2019, the statutory debt limit for the District was \$590,799,972, providing a debt margin of \$551,362,474.

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	\$ 3,290,000
Total		<u>\$ 15,410,000</u>	<u>\$ 3,290,000</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>
2020	\$ 3,290,000	\$ 69,913	\$ 3,359,913
Total	<u>\$ 3,290,000</u>	<u>\$ 69,913</u>	<u>\$ 3,359,913</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 7 - 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, 2019, \$1,003,274 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, 2019, are as follows:

	Amount
2020	\$ 307,431
2021	307,431
2022	218,569
2023	<u>100,696</u>
Total minimum lease payments	934,127
Less: amount representing interest	<u>(71,629)</u>
Present value of minimum lease payments	<u>\$ 862,498</u>

Operating Lease - District as Lessor. The District has entered into a lease agreement as lessor for leasing the use of athletic practice fields, championship stadium, parking lots, and classrooms to Robert Morris University for its athletic programs and uses associated with the football program. Robert Morris agrees to pay the District bi-annual rental fees which will increase by 3% annually on July 1. The future minimum lease receipts and the net present value of these minimum lease receipts as of June 30, 2019, are as follows:

	Amount
2020	\$ 650,851
2021	672,387
2022	694,569
2023	717,416
2024	740,948
2025 - 2027	<u>2,371,206</u>
Total minimum lease receipts	<u>\$ 5,847,377</u>

NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to theft of, damage to, and destruction of assets and natural disasters. To protect from such risks, the District participates in the following public entity risk pool: Secondary School Cooperative Risk Management Program (SSCRMP). The District pays annual premiums to the pool for insurance coverage. The arrangements with the pool provide that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years nor claims that exceeded coverage.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 8 - RISK MANAGEMENT - (CONTINUED)

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

At June 30, 2019, total unpaid claims were \$2,646,280. This includes an estimate of claims that have been incurred but not reported to the administrative agent relating to long-term claims totaling \$339,392, which is included in long-term liabilities reported on the statement of net position. The remaining \$2,306,888 is classified as health claims payable and included in other current liabilities in the Statement of Net Position. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2018 and June 30, 2019, 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 2018	\$ 3,437,838	\$ 24,245,090	\$ 24,688,485	\$ 2,994,443
Fiscal Year 2019	\$ 2,994,443	\$ 27,745,796	\$ 28,093,959	\$ 2,646,280

NOTE 9 - JOINT AGREEMENTS

The District is a member of various joint agreements that provide certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services."

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2019. State of Illinois contributions of \$1,365,302 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$8,144,575 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2019. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2019, the District paid \$1,012,966 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

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

Net OPEB Liability. At June 30, 2019, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	\$ 122,856,688
State's proportionate share of the collective net OPEB liability associated with the District	<u>164,970,037</u>
Total	<u>\$ 287,826,725</u>

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2018, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2018 and 2017, the District's proportion was 0.466328% and 0.474944%, respectively.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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

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

Mortality rates were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on the RP-Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.

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

Discount Rate. At June 30, 2018, the discount rate used to measure the total OPEB liability was a blended rate of 3.62%, which was a change from the June 30, 2017 rate of 3.56%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62%) or 1-percentage-point higher (4.62%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net OPEB liability	<u>\$ 147,722,797</u>	<u>\$ 122,856,688</u>	<u>\$ 103,229,568</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.86%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.86%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	\$ <u>99,618,068</u>	\$ <u>122,856,688</u>	\$ <u>154,168,132</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2019, the District recognized OPEB expense of \$6,556,942 and on-behalf revenue and expenditures of \$8,144,575 for support provided by the state. At June 30, 2019, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 440,812
Changes in Assumptions	-	17,889,997
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	3,771
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,622,717	2,230,403
District Contributions Subsequent to the Measurement Date	<u>1,012,966</u>	<u>-</u>
Total	\$ <u>2,635,683</u>	\$ <u>20,564,983</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$18,942,266) will be recognized in OPEB expense as follows in these reporting years:

	Year Ending June 30,	Amount
2020		\$ (2,932,598)
2021		(2,932,598)
2022		(2,932,598)
2023		(2,932,597)
2024		(2,931,655)
Thereafter		<u>(4,280,220)</u>
Total		\$ <u>(18,942,266)</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Health Benefit Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Health Benefit Plan"). The plan provides health insurance contributions for eligible retirees and their spouses through the District's group health insurance plan, which covers both active and retired members. Benefit provisions are established through collective bargaining agreements 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.

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

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

Employees Covered by Benefit Terms. At July 1, 2018, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	308
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>654</u>
Total	<u><u>962</u></u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Total OPEB Liability. The District's total OPEB liability of \$16,733,595 was measured as of July 1, 2018, and was determined by an actuarial valuation as of that date.

Inflation	3.00%
Election at Retirement	100.00%
Discount Rate	2.79%
Healthcare Cost Trend Rate - Initial - District Medical Plans	5.50%
Healthcare Cost Trend Rate - Initial - Medicare Supplement Plan	5.00%
Healthcare Cost Trend Rate - Initial - District Dental Plan	2.50%
Healthcare Cost Trend Rate - Initial - TRIP Plan	5.00%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2029

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2019.

Mortality rates were based on Rates of Mortality found in the December 31, 2018 IMRF Actuarial Valuation and the June 30, 2018 Teachers' Retirement System Actuarial Valuation Report, respectively.

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of the District's historical data as well as health care trend rates based on recent experience.

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

	<i>Total OPEB Liability</i>
Balance at June 30, 2018	\$ 15,964,822
Service Cost	708,398
Interest	523,302
Differences Between Expected and Actual Experience	(529,100)
Changes in Assumptions and Other Inputs	1,012,426
Benefit Payments	(1,237,428)
Other Changes	<u>291,175</u>
Net Changes	<u>768,773</u>
Balance at June 30, 2019	<u>\$ 16,733,595</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.79%) or 1-percentage-point higher (3.79%) than the current discount rate:

	<i>1% Decrease</i>	<i>Current Discount Rate</i>	<i>1% Increase</i>
Total OPEB Liability	<u>\$ 17,730,177</u>	<u>\$ 16,733,595</u>	<u>\$ 15,792,344</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	\$ 15,410,772	\$ 16,733,595	\$ 18,251,152

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2019, the District recognized OPEB expense of \$1,623,203. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 200,004	\$ 436,171
Assumption Changes	<u>2,750,018</u>	<u>912,257</u>
Total	<u>\$ 2,950,022</u>	<u>\$ 1,348,428</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 total OPEB liability for the year ending June 30, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$1,601,594) will be recognized in OPEB expense as follows:

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$1,601,594) will be recognized in OPEB expense as follows:

	Year Ending June 30,	Amount
2020		\$ 391,503
2021		391,503
2022		391,503
2023		332,736
2024		<u>94,349</u>
Total		<u>\$ 1,601,594</u>

NOTE 11 - RETIREMENT SYSTEMS

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Teachers' Retirement System

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

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

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2019.

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, 2019 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2019, 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 expenses of \$77,414,552 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$47,405,889 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were \$638,660, and are deferred because they were paid after the June 30, 2018 measurement date.

Federal and Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, 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, 2019, the District pension contribution was 9.85 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2019, were \$102,196, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2018 measurement date.

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2019, the District paid \$15,401 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, 2019, the District paid \$22,236 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, 2018 is available in the separately issued TRS Comprehensive Annual Financial Report.

Net Pension Liability. At June 30, 2019, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 12,032,715
State's proportionate share of the collective net pension liability associated with the District	<u>824,291,418</u>
Total	<u><u>\$ 836,324,133</u></u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2018, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2018 and 2017, the District's proportion was 0.01543748 percent and 0.01894271 percent, respectively.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2018 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

Mortality. Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2017. The assumptions were based on the results of an experience study dated September 18, 2018.

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:

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate. At June 30, 2018, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2018 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	<u>\$ 14,756,988</u>	<u>\$ 12,032,715</u>	<u>\$ 9,838,855</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2019, the District recognized TRS-related pension expense of \$(5,831) and on-behalf revenue and expense of \$77,414,552 for support provided by the state. At June 30, 2019, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 241,834	\$ 2,623
Net difference between projected and actual earnings on pension plan investments	-	36,843
Assumption changes	527,749	341,033
Changes in proportion and differences between District contributions and proportionate share of contributions	206,051	3,311,130
District contributions subsequent to the measurement date	<u>740,856</u>	<u>-</u>
Total	<u>\$ 1,716,490</u>	<u>\$ 3,691,629</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(2,715,995)) will be recognized in pension expense as follows:

	<u>Year Ending June 30,</u>	<u>Amount</u>
2020		\$ (449,905)
2021		(677,903)
2022		(861,928)
2023		(518,552)
2024		<u>(207,707)</u>
Total		<u>\$ (2,715,995)</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 managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer pension plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

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

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

Retirees and beneficiaries	1,158
Inactive, non-retired members	647
Active members	<u>742</u>
Total	<u><u>2,547</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 2018 was 20.89 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2018 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.39% to 14.25%, including inflation, and (c) price inflation of 2.50%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	8.50 %	7.15 %
International equities	18.00 %	9.20 %	7.25 %
Fixed income	28.00 %	3.75 %	3.75 %
Real estate	9.00 %	7.30 %	6.25 %
Alternatives	7.00 %		
Private equity		12.40 %	8.50 %
Hedge funds		5.75 %	5.50 %
Commodities		4.75 %	3.20 %
Cash equivalents	1.00 %	2.50 %	2.50 %

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.25%. The discount rate calculated using the December 31, 2017 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

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

	1% Decrease	Current	1% Increase
		Discount Rate	
Total pension liability	\$ 272,516,674	\$ 245,617,003	\$ 223,102,899
Plan fiduciary net position	<u>206,500,525</u>	<u>206,500,525</u>	<u>206,500,525</u>
Net pension liability/(asset)	<u>\$ 66,016,149</u>	<u>\$ 39,116,478</u>	<u>\$ 16,602,374</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

	<i>Increase (Decrease)</i>		<i>Net Pension</i>
	<i>Total Pension</i>	<i>Plan Fiduciary</i>	<i>Liability/</i>
	<i>Liability</i>	<i>Net Position</i>	<i>(Asset)</i>
	<i>(a)</i>	<i>(b)</i>	<i>(a) - (b)</i>
Balances at December 31, 2017	\$ 226,407,426	\$ 222,002,057	\$ 4,405,369
Service cost	3,427,301	-	3,427,301
Interest on total pension liability	16,545,416	-	16,545,416
Differences between expected and actual experience of the total pension liability	8,271,896	-	8,271,896
Change of assumptions	5,996,029	-	5,996,029
Benefit payments, including refunds of employee contributions	(15,031,065)	(15,031,065)	-
Contributions - employer	-	7,130,747	(7,130,747)
Contributions - employee	-	2,025,634	(2,025,634)
Net investment income	-	(13,572,178)	13,572,178
Other (net transfer)	-	3,945,330	(3,945,330)
	<u> </u>	<u> </u>	<u> </u>
Balances at December 31, 2018	<u>\$ 245,617,003</u>	<u>\$ 206,500,525</u>	<u>\$ 39,116,478</u>

Changes in Assumptions. Change of assumptions reflects a change in the discount rate from 7.50% to 7.25%.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2019, the District recognized pension expense of \$5,282,717. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred</i>	<i>Deferred</i>
	<i>Outflows of</i>	<i>Inflows of</i>
	<i>Resources</i>	<i>Resources</i>
Differences between expected and actual experience	\$ 5,265,792	\$ 43,843
Assumption changes	3,817,002	2,280,357
Net difference between projected and actual earnings on pension plan investments	13,998,707	-
Contributions subsequent to the measurement date	<u>11,816,326</u>	<u>-</u>
Total	<u>\$ 34,897,827</u>	<u>\$ 2,324,200</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$20,757,301) will be recognized in pension expense as follows:

	<u>Year Ending June 30,</u>	<u>Amount</u>
2020		\$ 7,391,666
2021		5,722,304
2022		1,613,333
2023		<u>6,029,998</u>
Total		<u>\$ 20,757,301</u>

NOTE 12 - CONSTRUCTION COMMITMENTS

As of June 30, 2019, the District is committed to approximately \$753,120 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and capital improvement bonds already issued.

NOTE 13 - STATE AND FEDERAL AID CONTINGENCIES

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

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 83, *Asset Retirement Obligations*, GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 85, *Omnibus 2017*, GASB Statement No. 86, *Certain Debt Extinguishment Issues*, GASB Statement No. 87, *Leases*, GASB Statement No. 88, *Certain Disclosures Related to Debt Including Direct Borrowings and Direct Placements*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, and GASB Statement No. 90, *Majority Equity Interests*. 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
Five Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability					
Service cost	\$ 3,427,301	\$ 3,573,407	\$ 3,656,298	\$ 3,646,287	\$ 3,863,486
Interest	16,545,416	16,690,732	16,089,993	15,501,902	14,248,652
Differences between expected and actual experience	8,271,896	(145,817)	1,581,227	1,348,321	1,677,203
Changes of assumptions	5,996,029	(7,584,131)	(481,500)	235,395	8,870,641
Benefit payments, including refunds of member contributions	<u>(15,031,065)</u>	<u>(13,766,297)</u>	<u>(12,970,398)</u>	<u>(12,225,671)</u>	<u>(10,905,185)</u>
Net change in total pension liability	19,209,577	(1,232,106)	7,875,620	8,506,234	17,754,797
Total pension liability - beginning	<u>226,407,426</u>	<u>227,639,532</u>	<u>219,763,912</u>	<u>211,257,678</u>	<u>193,502,881</u>
Total pension liability - ending (a)	<u>\$ 245,617,003</u>	<u>\$ 226,407,426</u>	<u>\$ 227,639,532</u>	<u>\$ 219,763,912</u>	<u>\$ 211,257,678</u>
Plan fiduciary net position					
Employer contributions	\$ 7,130,747	\$ 3,928,991	\$ 4,225,895	\$ 6,051,025	\$ 4,104,642
Employee contributions	2,025,634	1,557,114	1,515,002	1,541,849	1,518,210
Net investment income	(13,572,178)	36,560,524	13,220,641	958,420	11,330,671
Benefit payments, including refunds of member contributions	(15,031,065)	(13,766,297)	(12,970,398)	(12,225,671)	(10,905,185)
Other (net transfer)	<u>3,945,330</u>	<u>(6,895,758)</u>	<u>1,298,291</u>	<u>3,001,939</u>	<u>(437,712)</u>
Net change in plan fiduciary net position	(15,501,532)	21,384,574	7,289,431	(672,438)	5,610,626
Plan fiduciary net position - beginning	<u>222,002,057</u>	<u>200,617,483</u>	<u>193,328,052</u>	<u>194,000,490</u>	<u>188,389,864</u>
Plan fiduciary net position - ending (b)	<u>\$ 206,500,525</u>	<u>\$ 222,002,057</u>	<u>\$ 200,617,483</u>	<u>\$ 193,328,052</u>	<u>\$ 194,000,490</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 39,116,478</u>	<u>\$ 4,405,369</u>	<u>\$ 27,022,049</u>	<u>\$ 26,435,860</u>	<u>\$ 17,257,188</u>
Plan fiduciary net position as a percentage of the total pension liability	84.07%	98.05%	88.13%	87.97%	91.83%
Covered payroll	\$ 34,135,380	\$ 33,548,236	\$ 32,837,193	\$ 33,069,592	\$ 32,694,476
Employer's net pension liability as a percentage of covered payroll	114.59%	13.13%	82.29%	79.94%	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.

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Actuarially determined contribution	\$ 3,686,045	\$ 3,928,498	\$ 4,199,877
Contributions in relation to the actuarially determined contribution	<u>(3,686,045)</u>	<u>(3,928,991)</u>	<u>(4,225,895)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (493)</u>	<u>\$ (26,018)</u>
Covered payroll	\$ 34,135,380	\$ 33,548,236	\$ 32,837,193
Contributions as a percentage of covered payroll	10.80%	11.71%	12.87%
	<u>2016</u>	<u>2015</u>	
Actuarially determined contribution	\$ 4,051,025	\$ 4,083,540	
Contributions in relation to the actuarially determined contribution	<u>(4,051,025)</u>	<u>(4,104,642)</u>	
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (21,102)</u>	
Covered payroll	\$ 33,069,592	\$ 32,694,476	
Contributions as a percentage of covered payroll	12.25%	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	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.75% -- approximate
Salary increases	3.75% to 14.50%, including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	0.0154374754%	0.01894271%	0.02093751%	0.02211048%	0.02040069%
District's proportionate share of the net pension liability	\$ 12,032,715	\$ 14,471,879	\$ 16,527,244	\$ 14,484,590	\$ 12,405,506
State's proportionate share of the net pension liability	<u>824,291,418</u>	<u>808,398,149</u>	<u>862,878,308</u>	<u>684,159,900</u>	<u>636,604,195</u>
Total net pension liability	<u>\$ 836,324,133</u>	<u>\$ 822,870,028</u>	<u>\$ 879,405,552</u>	<u>\$ 698,644,490</u>	<u>\$ 649,009,701</u>
Covered payroll	\$ 110,104,970	\$ 110,546,877	\$ 109,265,138	\$ 108,702,448	\$ 105,686,408
District's proportionate share of the net pension liability as a percentage of covered payroll	10.93%	13.09%	15.13%	13.32%	11.74%
Plan fiduciary net position as a percentage of the total pension liability	40.00%	39.30%	36.40%	41.50%	43.00%
Contractually required contribution	\$ 665,544	\$ 678,508	\$ 777,998	\$ 810,798	\$ 775,109
Contributions in relation to the contractually required contribution	<u>(740,856)</u>	<u>(678,508)</u>	<u>(777,998)</u>	<u>(810,798)</u>	<u>(775,017)</u>
Contribution deficiency (excess)	<u>\$ (75,312)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92</u>
Contributions as a percentage of covered payroll	0.6729%	0.6138%	0.7120%	0.7459%	0.7333%

Notes to Schedule:

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

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

Key Assumptions:

Long-term expected rate of return	7.00%	7.00%	7.00%	7.50%	7.50%
Municipal bond index	3.87%	3.58%	2.85%	3.73%	N/A
Single equivalent discount rate	7.00%	7.00%	6.83%	7.47%	7.50%
Inflation rate	2.50%	3.00%	2.50%	3.00%	3.00%
Projected salary increases	4.00% to 9.50%	3.75% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
	varying by service	composite approximates 5.25%	varying by service	varying by service	

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

	<u>2019</u>	<u>2018</u>
Total OPEB liability		
Service cost	\$ 708,398	\$ 668,228
Interest	523,302	477,490
Changes of benefit terms	-	-
Differences between expected and actual experience	(529,100)	306,107
Changes of assumptions	1,012,426	400,560
Other Changes	291,175	767,401
Benefit payments, including refunds of member contributions	<u>(1,237,428)</u>	<u>(1,315,167)</u>
Net change in total OPEB liability	768,773	1,304,619
Total OPEB liability - beginning	<u>15,964,822</u>	<u>14,660,203</u>
Total OPEB liability - ending (a)	<u>\$ 16,733,595</u>	<u>\$ 15,964,822</u>
Plan fiduciary net position		
Employer contributions	\$ -	\$ -
Employee contributions	-	-
Net investment income	-	-
Benefit payments, including refunds of member contributions	-	-
Administration	-	-
Other (net transfer)	<u>-</u>	<u>-</u>
Net change in plan fiduciary net position	-	-
Plan fiduciary net position - beginning	<u>-</u>	<u>-</u>
Plan fiduciary net position - ending (b)	<u>\$ -</u>	<u>\$ -</u>
District's net OPEB liability - ending (a) - (b)	<u>\$ 16,733,595</u>	<u>\$ 15,964,822</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%
Covered payroll	\$ 40,348,139	\$ 39,414,306
District's net pension liability as a percentage of covered payroll	41.47%	40.51%

Notes to Schedule:

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

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

HEALTH BENEFIT PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS Two Most Recent Fiscal Years

	2019	2018
Actuarially determined contribution	N/A	N/A
Contributions in relation to the actuarially determined contribution	N/A	N/A
Contribution deficiency (excess)	\$ -	\$ -
Covered payroll	\$ 40,348,139	\$ 39,414,306
Contributions as a percentage of covered payroll	0.00%	0.00%

Notes to Schedule:

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

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Straight line
Remaining amortization period	10 years
Asset valuation method	Market value
Election at retirement	100.00%
Salary increases	4.00%
Investment rate of return	2.79%
Healthcare cost trend rate - initial - District Medical Plans	5.50%
Healthcare cost trend rate - initial - Medicare Supplement Plan	5.00%
Healthcare cost trend rate - initial - District Dental Plan	2.50%
Healthcare cost trend rate - initial - TRIP Plan	5.00%
Healthcare cost trend rate - ultimate	4.50%
Mortality	Based on the 12/31/18 IMRF Actuarial Valuation Report and the 6/30/18 Teachers' Retirement System Actuarial Valuation Report

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

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

	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.4663280000%	0.4749440000%
District's proportionate share of the net OPEB liability	\$ 122,856,688	\$ 123,246,031
State's proportionate share of the net OPEB liability	<u>164,970,037</u>	<u>161,853,663</u>
Total net OPEB liability	<u>\$ 287,826,725</u>	<u>\$ 285,099,694</u>
Covered payroll	\$ 110,546,877	\$ 109,265,138
District's proportionate share of the net OPEB liability as a percentage of covered payroll	111.14%	112.80%
Plan fiduciary net position as a percentage of the total pension liability	-0.07%	-0.17%
Contractually required contribution	\$ 1,012,966	\$ 972,813
Contributions in relation to the contractually required contribution	<u>(1,012,966)</u>	<u>(972,813)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.9163%	0.8903%

Notes to Schedule:

The District implemented GASB 68 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

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

Key Assumptions:

Long-term expected rate of return	0.00%	0.00%
Municipal bond index	3.62%	3.56%
Single equivalent discount rate	3.62%	3.56%
Inflation rate	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare - 8.00%	Medicare - 8.00%
	Non-Medicare - 9.00%	Non-Medicare - 9.00%
Healthcare cost trend rates - ultimate	4.50%	4.50%
Mortality	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 166,700,000	\$ 166,838,907	\$ 138,907	\$ 161,555,297
Special education levy	1,400,000	1,403,810	3,810	1,307,120
Corporate personal property replacement taxes	3,300,000	3,947,540	647,540	5,576,509
Summer school tuition from pupils or parents (in state)	193,000	251,809	58,809	233,446
Special education tuition from other sources (in state)	20,000	18,785	(1,215)	19,420
Adult - tuition from pupils or parents (in state)	406,700	371,301	(35,399)	393,289
Investment income	1,300,000	3,567,412	2,267,412	1,480,552
Sales to pupils - lunch	1,423,000	1,431,355	8,355	1,358,395
Sales to pupils - breakfast	3,250	1,379	(1,871)	7,606
Sales to pupils - a la carte	1,544,000	1,524,192	(19,808)	1,525,145
Sales to pupils - other	664,000	648,642	(15,358)	655,419
Sales to adults	52,000	34,187	(17,813)	41,618
Other food service	77,000	66,316	(10,684)	91,510
Admissions - athletic	91,400	121,434	30,034	112,285
Fees	987,500	946,316	(41,184)	1,062,224
Rentals - regular textbook	3,676,000	3,998,263	322,263	3,838,490
Rentals - adult/continuing education textbook	6,500	1,028	(5,472)	7,283
Sales - adult/continuing education textbook	30,000	24,716	(5,284)	29,822
Sales - other	2,000	4,108	2,108	3,625
Contributions and donations from private sources	154,300	293,376	139,076	320,317
Refund of prior years' expenditures	30,000	465,108	435,108	348,361
Payments of surplus monies from TIF districts	1,100,000	992,812	(107,188)	1,157,975
Driver's education fees	55,000	140,644	85,644	71,084
Sale of vocational projects	450,000	531,455	81,455	-
Other local fees	348,800	577,284	228,484	358,888
Other	4,529,588	544,656	(3,984,932)	874,419
Total local sources	<u>188,544,038</u>	<u>188,746,835</u>	<u>202,797</u>	<u>182,430,099</u>

See Auditors' Report and Notes to Required Supplementary Information

**TOWNSHIP HIGH SCHOOL DISTRICT 214
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
State sources				
Evidence based funding	\$ 10,086,770	\$ 10,086,770	\$ -	\$ 10,071,272
Special education - private facility tuition	351,500	924,794	573,294	584,858
Special education - extraordinary	-	-	-	744,082
Special education - personnel	-	-	-	910,126
Special education - orphanage - individual	200,000	180,787	(19,213)	135,944
Special education - orphanage - summer	-	13,393	13,393	195,275
Special education - summer school	15,000	-	(15,000)	18,978
CTE - Technical education - tech prep	199,000	-	(199,000)	-
CTE - Other	-	411,135	411,135	347,954
Bilingual education - downstate - TPI	-	-	-	189,333
Driver education	142,500	152,921	10,421	121,747
Adult education from Illinois community college board	519,000	514,895	(4,105)	778,220
Adult education - other	150,000	150,000	-	107,000
Early childhood - block grant	395,000	491,465	96,465	427,546
Other restricted revenue from state sources	<u>40,140</u>	<u>89,375</u>	<u>49,235</u>	<u>66,568</u>
Total state sources	<u>12,098,910</u>	<u>13,015,535</u>	<u>916,625</u>	<u>14,698,903</u>
Federal sources				
Other restricted grants-in-aid received directly from federal government	50,000	78,105	28,105	50,234
Special milk program	60,000	56,574	(3,426)	60,510
Title I - Low income	1,373,340	1,482,841	109,501	1,639,090
Title I - Other	-	3,932	3,932	28,500
Federal - special education - IDEA - flow- through/	1,872,687	2,107,397	234,710	2,577,497
Federal - special education - IDEA - room & board	270,750	747,452	476,702	555,384
CTE - Perkins - Title III E - tech. prep.	270,155	297,725	27,570	212,387
Federal - adult education	225,000	191,344	(33,656)	195,570
Emergency immigrant assistance	30,000	6,521	(23,479)	30,860
Title III - English language acquisition	78,645	87,848	9,203	71,176
Title II - Teacher quality	186,475	243,428	56,953	239,488
Medicaid matching funds - administrative outreach	160,000	137,349	(22,651)	198,661
Medicaid matching funds - fee-for-service program	100,000	211,507	111,507	116,664
Other restricted revenue from federal sources	<u>280,000</u>	<u>326,430</u>	<u>46,430</u>	<u>677,665</u>
Total federal sources	<u>4,957,052</u>	<u>5,978,453</u>	<u>1,021,401</u>	<u>6,653,686</u>
Total revenues	<u>205,600,000</u>	<u>207,740,823</u>	<u>2,140,823</u>	<u>203,782,688</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 61,912,659	\$ 61,341,050	\$ 571,609	\$ 61,635,144
Employee benefits	12,628,128	9,703,225	2,924,903	9,762,142
Purchased services	1,346,149	1,085,967	260,182	1,150,931
Supplies and materials	4,026,751	4,915,693	(888,942)	4,044,896
Capital outlay	50,800	34,271	16,529	54,802
Other objects	119,800	319,171	(199,371)	136,488
Non-capitalized equipment	<u>385,000</u>	<u>847,186</u>	<u>(462,186)</u>	<u>484,169</u>
Total	<u>80,469,287</u>	<u>78,246,563</u>	<u>2,222,724</u>	<u>77,268,572</u>
Special education programs				
Salaries	12,264,537	12,737,445	(472,908)	12,273,422
Employee benefits	2,855,498	2,288,326	567,172	2,230,139
Purchased services	182,360	225,316	(42,956)	168,258
Supplies and materials	114,200	63,699	50,501	78,185
Other objects	682,600	352,964	329,636	454,832
Non-capitalized equipment	<u>20,300</u>	<u>13,194</u>	<u>7,106</u>	<u>27,538</u>
Total	<u>16,119,495</u>	<u>15,680,944</u>	<u>438,551</u>	<u>15,232,374</u>
Remedial and supplemental programs K - 12				
Salaries	1,220,086	1,120,305	99,781	1,208,387
Employee benefits	231,707	162,569	69,138	187,123
Purchased services	186,000	135,089	50,911	184,569
Supplies and materials	80,500	111,707	(31,207)	131,087
Non-capitalized equipment	<u>-</u>	<u>53,786</u>	<u>(53,786)</u>	<u>41,522</u>
Total	<u>1,718,293</u>	<u>1,583,456</u>	<u>134,837</u>	<u>1,752,688</u>
Adult/continuing education programs				
Salaries	1,585,805	1,589,275	(3,470)	1,574,917
Employee benefits	69,760	70,489	(729)	50,293
Purchased services	442,850	405,329	37,521	415,973
Supplies and materials	239,808	78,033	161,775	373,947
Other objects	5,500	724	4,776	712
Non-capitalized equipment	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>4,502</u>
Total	<u>2,344,723</u>	<u>2,143,850</u>	<u>200,873</u>	<u>2,420,344</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
CTE programs				
Salaries	\$ 7,525,912	\$ 7,650,018	\$ (124,106)	\$ 7,397,512
Employee benefits	1,457,715	1,117,751	339,964	1,100,822
Purchased services	289,068	524,992	(235,924)	479,603
Supplies and materials	767,263	639,863	127,400	479,554
Capital outlay	375,000	296,378	78,622	261,612
Other objects	224,850	194,562	30,288	224,732
Non-capitalized equipment	<u>95,050</u>	<u>171,628</u>	<u>(76,578)</u>	<u>79,202</u>
Total	<u>10,734,858</u>	<u>10,595,192</u>	<u>139,666</u>	<u>10,023,037</u>
Interscholastic programs				
Salaries	9,451,454	9,019,982	431,472	8,967,495
Employee benefits	252,580	190,566	62,014	185,916
Purchased services	788,465	776,603	11,862	698,893
Supplies and materials	390,050	388,217	1,833	385,214
Capital outlay	-	5,497	(5,497)	-
Other objects	262,987	251,709	11,278	256,301
Non-capitalized equipment	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>5,091</u>
Total	<u>11,155,536</u>	<u>10,632,574</u>	<u>522,962</u>	<u>10,498,910</u>
Summer school programs				
Salaries	1,348,650	1,157,847	190,803	1,126,021
Employee benefits	5,966	5,739	227	7,660
Purchased services	4,000	-	4,000	1,709
Supplies and materials	<u>14,200</u>	<u>7,204</u>	<u>6,996</u>	<u>6,598</u>
Total	<u>1,372,816</u>	<u>1,170,790</u>	<u>202,026</u>	<u>1,141,988</u>
Gifted programs				
Salaries	131,328	81,037	50,291	137,679
Employee benefits	14,002	9,093	4,909	16,587
Purchased services	6,400	408	5,992	349
Supplies and materials	4,400	682	3,718	1,213
Other objects	<u>250</u>	<u>-</u>	<u>250</u>	<u>-</u>
Total	<u>156,380</u>	<u>91,220</u>	<u>65,160</u>	<u>155,828</u>
Driver's education programs				
Salaries	1,135,215	773,555	361,660	1,169,462
Employee benefits	184,146	128,246	55,900	175,301
Purchased services	10,600	4,132	6,468	4,956
Supplies and materials	16,800	18,200	(1,400)	13,467
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,952</u>
Total	<u>1,346,761</u>	<u>924,133</u>	<u>422,628</u>	<u>1,440,138</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Bilingual programs				
Salaries	\$ 4,264,586	\$ 3,964,345	\$ 300,241	\$ 4,014,900
Employee benefits	1,077,764	831,143	246,621	805,605
Purchased services	24,250	5,082	19,168	15,066
Supplies and materials	62,654	51,932	10,722	57,381
Other objects	<u>400</u>	<u>-</u>	<u>400</u>	<u>139</u>
Total	<u>5,429,654</u>	<u>4,852,502</u>	<u>577,152</u>	<u>4,893,091</u>
Truant's alternative and optional programs				
Salaries	504,702	464,388	40,314	592,609
Employee benefits	82,660	45,380	37,280	65,529
Purchased services	5,225	-	5,225	1,030
Supplies and materials	3,000	38,754	(35,754)	5,985
Other objects	<u>2,640,500</u>	<u>-</u>	<u>2,640,500</u>	<u>-</u>
Total	<u>3,236,087</u>	<u>548,522</u>	<u>2,687,565</u>	<u>665,153</u>
Special education programs K -12 - private tuition				
Other objects	<u>-</u>	<u>4,709,206</u>	<u>(4,709,206)</u>	<u>4,430,862</u>
Total	<u>-</u>	<u>4,709,206</u>	<u>(4,709,206)</u>	<u>4,430,862</u>
Total instruction	<u>134,083,890</u>	<u>131,178,952</u>	<u>2,904,938</u>	<u>129,922,985</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	5,145,000	5,095,473	49,527	4,721,512
Employee benefits	1,525,526	1,139,256	386,270	1,136,443
Purchased services	86,825	63,729	23,096	134,394
Supplies and materials	64,850	55,503	9,347	57,412
Other objects	<u>700</u>	<u>-</u>	<u>700</u>	<u>-</u>
Total	<u>6,822,901</u>	<u>6,353,961</u>	<u>468,940</u>	<u>6,049,761</u>
Guidance services				
Salaries	4,944,190	4,930,119	14,071	5,103,990
Employee benefits	885,250	681,905	203,345	702,540
Purchased services	111,625	89,291	22,334	90,282
Supplies and materials	22,650	19,612	3,038	17,381
Other objects	<u>550</u>	<u>-</u>	<u>550</u>	<u>350</u>
Total	<u>5,964,265</u>	<u>5,720,927</u>	<u>243,338</u>	<u>5,914,543</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Health services				
Salaries	\$ 850,989	\$ 774,158	\$ 76,831	\$ 872,927
Employee benefits	232,424	154,474	77,950	192,674
Purchased services	40,600	35,860	4,740	32,560
Supplies and materials	19,250	20,385	(1,135)	14,468
Non-capitalized equipment	<u>10,000</u>	<u>2,465</u>	<u>7,535</u>	<u>9,765</u>
Total	<u>1,153,263</u>	<u>987,342</u>	<u>165,921</u>	<u>1,122,394</u>
Psychological services				
Salaries	1,303,419	1,306,767	(3,348)	1,243,215
Employee benefits	248,416	189,569	58,847	183,397
Supplies and materials	<u>3,700</u>	<u>1,782</u>	<u>1,918</u>	<u>1,322</u>
Total	<u>1,555,535</u>	<u>1,498,118</u>	<u>57,417</u>	<u>1,427,934</u>
Speech pathology and audiology services				
Salaries	728,412	704,218	24,194	766,440
Employee benefits	66,467	64,308	2,159	63,381
Supplies and materials	<u>800</u>	<u>683</u>	<u>117</u>	<u>782</u>
Total	<u>795,679</u>	<u>769,209</u>	<u>26,470</u>	<u>830,603</u>
Other support services - pupils				
Salaries	1,668,608	1,788,213	(119,605)	1,678,012
Employee benefits	615,873	514,584	101,289	485,576
Purchased services	1,207,750	938,628	269,122	710,048
Supplies and materials	<u>14,000</u>	<u>9,749</u>	<u>4,251</u>	<u>8,644</u>
Total	<u>3,506,231</u>	<u>3,251,174</u>	<u>255,057</u>	<u>2,882,280</u>
Total pupils	<u>19,797,874</u>	<u>18,580,731</u>	<u>1,217,143</u>	<u>18,227,515</u>
Instructional staff				
Improvement of instructional services				
Salaries	8,004,071	8,138,250	(134,179)	7,528,817
Employee benefits	1,762,514	1,446,578	315,936	1,360,342
Purchased services	1,252,137	884,211	367,926	1,392,677
Supplies and materials	28,723	16,860	11,863	34,603
Capital outlay	2,000	-	2,000	-
Other objects	70,833	22,819	48,014	60,195
Non-capitalized equipment	<u>11,400</u>	<u>8,621</u>	<u>2,779</u>	<u>30,782</u>
Total	<u>11,131,678</u>	<u>10,517,339</u>	<u>614,339</u>	<u>10,407,416</u>

See Auditors' Report and Notes to Required Supplementary Information

**TOWNSHIP HIGH SCHOOL DISTRICT 214
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Educational media services				
Salaries	\$ 1,225,964	\$ 1,228,532	\$ (2,568)	\$ 1,260,735
Employee benefits	296,409	240,325	56,084	234,962
Purchased services	88,900	43,203	45,697	64,785
Supplies and materials	338,400	275,843	62,557	296,574
Capital outlay	-	6,560	(6,560)	-
Other objects	1,000	195	805	98
Non-capitalized equipment	<u>21,100</u>	<u>16,035</u>	<u>5,065</u>	<u>9,712</u>
Total	<u>1,971,773</u>	<u>1,810,693</u>	<u>161,080</u>	<u>1,866,866</u>
Assessment and testing				
Purchased services	<u>20,000</u>	<u>36,350</u>	<u>(16,350)</u>	<u>30,245</u>
Total	<u>20,000</u>	<u>36,350</u>	<u>(16,350)</u>	<u>30,245</u>
Total instructional staff	<u>13,123,451</u>	<u>12,364,382</u>	<u>759,069</u>	<u>12,304,527</u>
General administration				
Board of education services				
Employee benefits	3,250,000	9,973,594	(6,723,594)	3,049,384
Purchased services	524,000	330,997	193,003	352,743
Supplies and materials	1,500	909	591	860
Other objects	35,000	35,704	(704)	35,204
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>242</u>
Total	<u>3,810,500</u>	<u>10,341,204</u>	<u>(6,530,704)</u>	<u>3,438,433</u>
Executive administration services				
Salaries	1,206,281	1,214,065	(7,784)	1,160,973
Employee benefits	262,738	244,857	17,881	294,751
Purchased services	39,200	20,597	18,603	30,323
Supplies and materials	3,090	4,172	(1,082)	2,692
Other objects	5,775	84,380	(78,605)	7,595
Non-capitalized equipment	<u>3,425</u>	<u>395</u>	<u>3,030</u>	<u>2,249</u>
Total	<u>1,520,509</u>	<u>1,568,466</u>	<u>(47,957)</u>	<u>1,498,583</u>
Tort immunity services				
Purchased services	<u>2,090,000</u>	<u>1,744,763</u>	<u>345,237</u>	<u>1,253,327</u>
Total	<u>2,090,000</u>	<u>1,744,763</u>	<u>345,237</u>	<u>1,253,327</u>
Total general administration	<u>7,421,009</u>	<u>13,654,433</u>	<u>(6,233,424)</u>	<u>6,190,343</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
School administration				
Office of the principal services				
Salaries	\$ 7,099,293	\$ 7,100,586	\$ (1,293)	\$ 7,152,379
Employee benefits	1,879,189	1,477,802	401,387	1,505,673
Purchased services	124,200	136,539	(12,339)	154,238
Supplies and materials	191,401	236,309	(44,908)	270,089
Capital outlay	5,000	4,686	314	-
Other objects	25,900	21,831	4,069	20,652
Non-capitalized equipment	<u>25,729</u>	<u>18,691</u>	<u>7,038</u>	<u>27,656</u>
Total	<u>9,350,712</u>	<u>8,996,444</u>	<u>354,268</u>	<u>9,130,687</u>
Total school administration	<u>9,350,712</u>	<u>8,996,444</u>	<u>354,268</u>	<u>9,130,687</u>
Business				
Direction of business support services				
Salaries	297,731	297,731	-	285,015
Employee benefits	78,356	65,969	12,387	81,873
Purchased services	9,750	4,992	4,758	6,010
Supplies and materials	750	219	531	93
Other objects	1,000	810	190	805
Non-capitalized equipment	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>-</u>
Total	<u>388,787</u>	<u>369,721</u>	<u>19,066</u>	<u>373,796</u>
Fiscal services				
Salaries	845,863	843,632	2,231	864,815
Employee benefits	196,343	164,003	32,340	154,794
Purchased services	292,000	265,543	26,457	243,653
Supplies and materials	15,000	11,660	3,340	14,134
Other objects	5,000	5,639	(639)	4,375
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>1,356,206</u>	<u>1,290,477</u>	<u>65,729</u>	<u>1,281,771</u>
Operation and maintenance of plant services				
Supplies and materials	<u>100,000</u>	<u>107,001</u>	<u>(7,001)</u>	<u>85,071</u>
Total	<u>100,000</u>	<u>107,001</u>	<u>(7,001)</u>	<u>85,071</u>
Food services				
Salaries	1,560,066	1,493,567	66,499	1,468,738
Employee benefits	235,208	141,492	93,716	162,995
Purchased services	26,800	19,391	7,409	17,097
Supplies and materials	1,515,600	1,673,828	(158,228)	1,700,826
Capital outlay	5,000	5,000	-	2,180
Other objects	6,600	4,953	1,647	4,996
Non-capitalized equipment	<u>12,000</u>	<u>8,342</u>	<u>3,658</u>	<u>7,222</u>
Total	<u>3,361,274</u>	<u>3,346,573</u>	<u>14,701</u>	<u>3,364,054</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Internal services				
Salaries	\$ 77,689	\$ 77,189	\$ 500	\$ 75,071
Employee benefits	21,312	17,771	3,541	21,987
Purchased services	126,200	78,529	47,671	105,666
Supplies and materials	13,500	8,001	5,499	8,914
Non-capitalized equipment	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total	<u>239,701</u>	<u>181,490</u>	<u>58,211</u>	<u>211,638</u>
Total business	<u>5,445,968</u>	<u>5,295,262</u>	<u>150,706</u>	<u>5,316,330</u>
Central				
Planning, research, development and evaluation services				
Salaries	1,400,621	1,417,334	(16,713)	1,304,869
Employee benefits	309,716	238,768	70,948	231,429
Purchased services	154,292	176,472	(22,180)	230,006
Supplies and materials	67,232	51,118	16,114	63,329
Other objects	1,070	701	369	740
Non-capitalized equipment	<u>14,250</u>	<u>8,786</u>	<u>5,464</u>	<u>1,599</u>
Total	<u>1,947,181</u>	<u>1,893,179</u>	<u>54,002</u>	<u>1,831,972</u>
Information services				
Salaries	636,462	642,155	(5,693)	621,719
Employee benefits	109,502	76,794	32,708	75,989
Purchased services	89,300	67,462	21,838	50,508
Supplies and materials	21,000	13,383	7,617	24,789
Other objects	33,300	32,225	1,075	24,662
Non-capitalized equipment	<u>7,000</u>	<u>4,911</u>	<u>2,089</u>	<u>9,118</u>
Total	<u>896,564</u>	<u>836,930</u>	<u>59,634</u>	<u>806,785</u>
Staff services				
Salaries	679,306	417,015	262,291	456,614
Employee benefits	2,771,278	2,709,128	62,150	1,966,252
Purchased services	126,600	89,203	37,397	84,730
Supplies and materials	7,000	455	6,545	20
Other objects	2,500	-	2,500	2,558
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>3,591,684</u>	<u>3,215,801</u>	<u>375,883</u>	<u>2,510,174</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Data processing services				
Salaries	\$ 318,628	\$ 249,340	\$ 69,288	\$ 324,508
Employee benefits	58,624	43,468	15,156	41,673
Purchased services	656,000	739,407	(83,407)	806,922
Supplies and materials	288,000	122,556	165,444	173,771
Capital outlay	9,500	893,164	(883,664)	7,704
Non-capitalized equipment	<u>20,000</u>	<u>17,787</u>	<u>2,213</u>	<u>-</u>
Total	<u>1,350,752</u>	<u>2,065,722</u>	<u>(714,970)</u>	<u>1,354,578</u>
Total central	<u>7,786,181</u>	<u>8,011,632</u>	<u>(225,451)</u>	<u>6,503,509</u>
Other supporting services				
Salaries	38,417	-	38,417	40,439
Employee benefits	10,403	-	10,403	6,975
Supplies and materials	<u>-</u>	<u>367</u>	<u>(367)</u>	<u>634</u>
Total	<u>48,820</u>	<u>367</u>	<u>48,453</u>	<u>48,048</u>
Total support services	<u>62,974,015</u>	<u>66,903,251</u>	<u>(3,929,236)</u>	<u>57,720,959</u>
Community services				
Salaries	124,436	100,831	23,605	111,727
Employee benefits	30,001	4,049	25,952	8,513
Purchased services	44,595	42,983	1,612	33,488
Supplies and materials	17,850	5,049	12,801	13,863
Non-capitalized equipment	<u>-</u>	<u>7,329</u>	<u>(7,329)</u>	<u>-</u>
Total community services	<u>216,882</u>	<u>160,241</u>	<u>56,641</u>	<u>167,591</u>
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	<u>600,000</u>	<u>-</u>	<u>600,000</u>	<u>-</u>
Total	<u>600,000</u>	<u>-</u>	<u>600,000</u>	<u>-</u>
Payments for special education programs				
Purchased services	<u>1,732,189</u>	<u>1,500,067</u>	<u>232,122</u>	<u>2,412,020</u>
Total	<u>1,732,189</u>	<u>1,500,067</u>	<u>232,122</u>	<u>2,412,020</u>
Payments for special education programs - tuition				
Other objects	<u>2,393,024</u>	<u>3,403,581</u>	<u>(1,010,557)</u>	<u>2,886,161</u>
Total	<u>2,393,024</u>	<u>3,403,581</u>	<u>(1,010,557)</u>	<u>2,886,161</u>
Total payments to other districts and governmental units	<u>4,725,213</u>	<u>4,903,648</u>	<u>(178,435)</u>	<u>5,298,181</u>

See Auditors' Report and Notes to Required Supplementary Information

**TOWNSHIP HIGH SCHOOL DISTRICT 214
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total expenditures	\$ 202,000,000	\$ 203,146,092	\$ (1,146,092)	\$ 193,109,716
Excess (deficiency) of revenues over expenditures	<u>3,600,000</u>	<u>4,594,731</u>	<u>994,731</u>	<u>10,672,972</u>
Other financing sources (uses)				
Capital lease value	-	885,401	885,401	-
Permanent transfer from working cash accounts - abatement	-	-	-	(7,000,000)
Transfer for principal on capital leases	-	(195,317)	(195,317)	(177,357)
Transfer for interest on capital leases	-	(23,253)	(23,253)	(10,343)
Total other financing sources (uses)	<u>-</u>	<u>666,831</u>	<u>666,831</u>	<u>(7,187,700)</u>
Net change in fund balance	<u>\$ 3,600,000</u>	5,261,562	<u>\$ 1,661,562</u>	3,485,272
Fund balance, beginning of year		<u>95,578,726</u>		<u>92,093,454</u>
Fund balance, end of year		<u>\$ 100,840,288</u>		<u>\$ 95,578,726</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 27,450,000	\$ 27,157,928	\$ (292,072)	\$ 27,899,468
Corporate personal property replacement taxes	2,700,000	2,700,000	-	-
Investment income	250,000	881,521	631,521	390,550
Fees	175,000	177,385	2,385	170,732
Rentals	1,200,000	1,001,225	(198,775)	946,660
Contributions and donations from private sources	25,000	33,548	8,548	24,694
Other	<u>50,000</u>	<u>75,676</u>	<u>25,676</u>	<u>74,519</u>
Total local sources	<u>31,850,000</u>	<u>32,027,283</u>	<u>177,283</u>	<u>29,506,623</u>
Total revenues	<u>31,850,000</u>	<u>32,027,283</u>	<u>177,283</u>	<u>29,506,623</u>
Expenditures				
Support services				
Business				
Operation and maintenance of plant services				
Salaries	10,540,967	10,524,857	16,110	10,882,767
Employee benefits	3,456,578	2,419,138	1,037,440	2,287,428
Purchased services	2,673,550	2,360,153	313,397	2,863,029
Supplies and materials	4,823,800	4,875,690	(51,890)	5,506,343
Capital outlay	2,231,005	1,795,564	435,441	1,694,675
Other objects	51,350	54,016	(2,666)	53,009
Non-capitalized equipment	<u>182,500</u>	<u>122,277</u>	<u>60,223</u>	<u>175,560</u>
Total	<u>23,959,750</u>	<u>22,151,695</u>	<u>1,808,055</u>	<u>23,462,811</u>
Pupil transportation services				
Purchased services	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,798</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,798</u>
Total business	<u>23,959,750</u>	<u>22,151,695</u>	<u>1,808,055</u>	<u>23,469,609</u>
Total support services	<u>23,959,750</u>	<u>22,151,695</u>	<u>1,808,055</u>	<u>23,469,609</u>
Community services				
Salaries	76,250	68,535	7,715	89,213
Purchased services	4,000	9,979	(5,979)	35,903
Supplies and materials	<u>10,000</u>	<u>9,949</u>	<u>51</u>	<u>6,043</u>
Total community services	<u>90,250</u>	<u>88,463</u>	<u>1,787</u>	<u>131,159</u>
Total expenditures	<u>24,050,000</u>	<u>22,240,158</u>	<u>1,809,842</u>	<u>23,600,768</u>
Excess (deficiency) of revenues over expenditures	<u>7,800,000</u>	<u>9,787,125</u>	<u>1,987,125</u>	<u>5,905,855</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other financing sources (uses)				
Transfer for principal on capital leases	\$ -	\$ (180,731)	\$ (180,731)	\$ -
Transfer for interest on capital leases	-	(6,968)	(6,968)	-
Transfer to pay principal on revenue bonds	(3,170,000)	(3,258,199)	(88,199)	(3,212,301)
Transfer to pay interest on revenue bonds	(130,000)	(45,443)	84,557	(88,199)
Transfer to capital projects fund	<u>(4,500,000)</u>	<u>(4,500,000)</u>	<u>-</u>	<u>(5,000,000)</u>
Total other financing sources (uses)	<u>(7,800,000)</u>	<u>(7,991,341)</u>	<u>(191,341)</u>	<u>(8,300,500)</u>
Net change in fund balance	<u>\$ -</u>	1,795,784	<u>\$ 1,795,784</u>	(2,394,645)
Fund balance, beginning of year		<u>28,321,615</u>		<u>30,716,260</u>
Fund balance, end of year		<u>\$ 30,117,399</u>		<u>\$ 28,321,615</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 9,550,000	\$ 9,802,556	\$ 252,556	\$ 8,997,442
Regular transportation fees from pupils or parents	20,000	20,307	307	23,456
Summer school transportation fees from pupils or	20,000	31,064	11,064	25,771
Investment income	<u>110,000</u>	<u>440,204</u>	<u>330,204</u>	<u>177,071</u>
Total local sources	<u>9,700,000</u>	<u>10,294,131</u>	<u>594,131</u>	<u>9,223,740</u>
State sources				
Transportation - regular/vocational	1,000,000	1,408,782	408,782	287,882
Transportation - special education	<u>3,300,000</u>	<u>4,423,289</u>	<u>1,123,289</u>	<u>3,813,918</u>
Total state sources	<u>4,300,000</u>	<u>5,832,071</u>	<u>1,532,071</u>	<u>4,101,800</u>
Total revenues	<u>14,000,000</u>	<u>16,126,202</u>	<u>2,126,202</u>	<u>13,325,540</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	147,696	146,795	901	142,945
Employee benefits	48,379	41,739	6,640	41,239
Purchased services	12,941,725	12,721,876	219,849	12,414,670
Supplies and materials	609,900	507,962	101,938	468,001
Capital outlay	250,000	280,045	(30,045)	243,484
Other objects	<u>300</u>	<u>-</u>	<u>300</u>	<u>100</u>
Total	<u>13,998,000</u>	<u>13,698,417</u>	<u>299,583</u>	<u>13,310,439</u>
Total business	<u>13,998,000</u>	<u>13,698,417</u>	<u>299,583</u>	<u>13,310,439</u>
Total support services	<u>13,998,000</u>	<u>13,698,417</u>	<u>299,583</u>	<u>13,310,439</u>
Community services				
Purchased services	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>1,513</u>
Total community services	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>1,513</u>
Total expenditures	<u>14,000,000</u>	<u>13,698,417</u>	<u>301,583</u>	<u>13,311,952</u>
Net change in fund balance	<u>\$ -</u>	2,427,785	<u>\$ 2,427,785</u>	13,588
Fund balance, beginning of year		<u>12,782,087</u>		<u>12,768,499</u>
Fund balance, end of year		<u>\$ 15,209,872</u>		<u>\$ 12,782,087</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, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 8,750,000	\$ 4,372,291	\$ (4,377,709)	\$ 4,459,271
Social security/Medicare only levy	-	3,987,155	3,987,155	4,205,040
Corporate personal property replacement taxes	470,000	424,381	(45,619)	467,659
Investment income	<u>80,000</u>	<u>274,973</u>	<u>194,973</u>	<u>107,670</u>
Total local sources	<u>9,300,000</u>	<u>9,058,800</u>	<u>(241,200)</u>	<u>9,239,640</u>
Total revenues	<u>9,300,000</u>	<u>9,058,800</u>	<u>(241,200)</u>	<u>9,239,640</u>
Expenditures				
Instruction				
Regular programs	1,624,939	1,552,373	72,566	1,559,516
Special education programs	628,593	677,406	(48,813)	660,395
Remedial and supplemental programs K - 12	86,462	99,281	(12,819)	107,662
Adult/continuing education programs	273,951	253,521	20,430	262,972
CTE programs	186,506	192,355	(5,849)	214,541
Interscholastic programs	431,778	414,942	16,836	421,646
Summer school programs	60,107	56,183	3,924	53,107
Gifted programs	872	1,135	(263)	1,122
Driver's education programs	15,200	10,760	4,440	17,348
Bilingual programs	178,277	170,627	7,650	182,857
Truant's alternative and optional programs	<u>17,255</u>	<u>13,547</u>	<u>3,708</u>	<u>18,956</u>
Total instruction	<u>3,503,940</u>	<u>3,442,130</u>	<u>61,810</u>	<u>3,500,122</u>
Support services				
Pupils				
Attendance and social work services	466,695	443,052	23,643	447,168
Guidance services	80,663	72,934	7,729	75,628
Health services	53,558	42,026	11,532	56,516
Psychological services	19,046	19,158	(112)	18,268
Speech pathology and audiology services	11,888	10,004	1,884	10,888
Other support services - pupils	<u>330,750</u>	<u>311,243</u>	<u>19,507</u>	<u>313,831</u>
Total pupils	<u>962,600</u>	<u>898,417</u>	<u>64,183</u>	<u>922,299</u>
Instructional staff				
Improvement of instructional staff	348,128	365,604	(17,476)	372,291
Educational media services	<u>104,479</u>	<u>99,510</u>	<u>4,969</u>	<u>110,364</u>
Total instructional staff	<u>452,607</u>	<u>465,114</u>	<u>(12,507)</u>	<u>482,655</u>
General administration				
Executive administration services	<u>128,404</u>	<u>123,628</u>	<u>4,776</u>	<u>125,763</u>
Total general administration	<u>128,404</u>	<u>123,628</u>	<u>4,776</u>	<u>125,763</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, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
School administration				
Office of the principal services	\$ 383,076	\$ 342,193	\$ 40,883	\$ 362,795
Total school administration	<u>383,076</u>	<u>342,193</u>	<u>40,883</u>	<u>362,795</u>
Business				
Direction of business support services	20,585	19,840	745	19,659
Fiscal services	151,966	120,102	31,864	133,022
Operations and maintenance of plant services	2,091,613	1,854,955	236,658	2,025,340
Pupil transportation services	26,737	25,247	1,490	25,981
Food services	300,007	258,469	41,538	264,512
Internal services	<u>14,153</u>	<u>13,933</u>	<u>220</u>	<u>14,342</u>
Total business	<u>2,605,061</u>	<u>2,292,546</u>	<u>312,515</u>	<u>2,482,856</u>
Central				
Planning, research, development and evaluation services	198,114	221,158	(23,044)	210,931
Information services	112,495	110,540	1,955	114,679
Staff services	53,914	51,782	2,132	50,830
Data processing services	<u>57,816</u>	<u>43,717</u>	<u>14,099</u>	<u>59,616</u>
Total central	<u>422,339</u>	<u>427,197</u>	<u>(4,858)</u>	<u>436,056</u>
Other supporting services	<u>8,100</u>	<u>-</u>	<u>8,100</u>	<u>7,688</u>
Total support services	<u>4,962,187</u>	<u>4,549,095</u>	<u>413,092</u>	<u>4,820,112</u>
Community services	<u>33,873</u>	<u>24,516</u>	<u>9,357</u>	<u>32,261</u>
Total expenditures	<u>8,500,000</u>	<u>8,015,741</u>	<u>484,259</u>	<u>8,352,495</u>
Net change in fund balance	<u>\$ 800,000</u>	1,043,059	<u>\$ 243,059</u>	887,145
Fund balance, beginning of year		<u>8,052,825</u>		<u>7,165,680</u>
Fund balance, end of year		<u>\$ 9,095,884</u>		<u>\$ 8,052,825</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, 2019

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	\$ 207,740,823	\$ 203,146,092
To adjust for on-behalf payments received	48,771,191	-
To adjust for on-behalf payments made	-	48,771,191
General Fund GAAP Basis	\$ 256,512,014	\$ 251,917,283

Excess of Expenditures over Budget

For the year ended June 30, 2019, expenditures exceeded budget in the General Fund by \$958,393. This excess was funded by available fund balance.

See Auditors' Report

TOWNSHIP HIGH SCHOOL DISTRICT 214
DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 3,450,000	\$ 3,391,930	\$ (58,070)	\$ 3,355,133
Investment income	<u>10,000</u>	<u>37,947</u>	<u>27,947</u>	<u>16,725</u>
Total local sources	<u>3,460,000</u>	<u>3,429,877</u>	<u>(30,123)</u>	<u>3,371,858</u>
Federal sources				
Build America bond interest reimbursements	<u>40,000</u>	<u>67,499</u>	<u>27,499</u>	<u>44,357</u>
Total federal sources	<u>40,000</u>	<u>67,499</u>	<u>27,499</u>	<u>44,357</u>
Total revenues	<u>3,500,000</u>	<u>3,497,376</u>	<u>(2,624)</u>	<u>3,416,215</u>
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	1,330,000	1,357,374	(27,374)	1,625,033
Principal payments on long term debt	<u>5,400,000</u>	<u>5,741,048</u>	<u>(341,048)</u>	<u>14,172,357</u>
Total	<u>6,730,000</u>	<u>7,098,422</u>	<u>(368,422)</u>	<u>15,797,390</u>
Other debt service				
Other objects	<u>70,000</u>	<u>3,183</u>	<u>66,817</u>	<u>141,174</u>
Total	<u>70,000</u>	<u>3,183</u>	<u>66,817</u>	<u>141,174</u>
Total debt services	<u>6,800,000</u>	<u>7,101,605</u>	<u>(301,605)</u>	<u>15,938,564</u>
Total expenditures	<u>6,800,000</u>	<u>7,101,605</u>	<u>(301,605)</u>	<u>15,938,564</u>
Excess (deficiency) of revenues over expenditures	<u>(3,300,000)</u>	<u>(3,604,229)</u>	<u>(304,229)</u>	<u>(12,522,349)</u>
Other financing sources (uses)				
Principal on bonds sold	-	-	-	8,900,000
Premium on bonds sold	-	-	-	304,189
Transfer for principal on capital leases	-	376,048	376,048	177,357
Transfer for interest on capital leases	-	30,221	30,221	10,343
Transfer to pay principal on revenue bonds	3,170,000	3,258,199	88,199	3,212,301
Transfer to pay interest on revenue bonds	<u>130,000</u>	<u>45,443</u>	<u>(84,557)</u>	<u>88,199</u>
Total other financing sources (uses)	<u>3,300,000</u>	<u>3,709,911</u>	<u>409,911</u>	<u>12,692,389</u>
Net change in fund balance	<u>\$ -</u>	105,682	<u>\$ 105,682</u>	170,040
Fund balance, beginning of year		<u>1,201,583</u>		<u>1,031,543</u>
Fund balance, end of year		<u>\$ 1,307,265</u>		<u>\$ 1,201,583</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Corporate personal property replacement taxes	\$ -	\$ -	\$ -	\$ 1,200,000
Investment income	50,000	441,916	391,916	274,230
Contributions and donations from private sources	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Total local sources	<u>100,000</u>	<u>491,916</u>	<u>391,916</u>	<u>1,524,230</u>
Total revenues	<u>100,000</u>	<u>491,916</u>	<u>391,916</u>	<u>1,524,230</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Capital outlay	<u>13,582,400</u>	<u>13,130,645</u>	<u>451,755</u>	<u>18,533,508</u>
Total	<u>13,582,400</u>	<u>13,130,645</u>	<u>451,755</u>	<u>18,533,508</u>
Total business	<u>13,582,400</u>	<u>13,130,645</u>	<u>451,755</u>	<u>18,533,508</u>
Total support services	<u>13,582,400</u>	<u>13,130,645</u>	<u>451,755</u>	<u>18,533,508</u>
Total expenditures	<u>13,582,400</u>	<u>13,130,645</u>	<u>451,755</u>	<u>18,533,508</u>
Excess (deficiency) of revenues over expenditures	<u>(13,482,400)</u>	<u>(12,638,729)</u>	<u>843,671</u>	<u>(17,009,278)</u>
Other financing sources (uses)				
Permanent transfer from working cash accounts - abatement	-	-	-	7,000,000
Transfer to capital projects fund	<u>4,500,000</u>	<u>4,500,000</u>	<u>-</u>	<u>5,000,000</u>
Total other financing sources (uses)	<u>4,500,000</u>	<u>4,500,000</u>	<u>-</u>	<u>12,000,000</u>
Net change in fund balance	<u>\$ (8,982,400)</u>	<u>(8,138,729)</u>	<u>\$ 843,671</u>	<u>(5,009,278)</u>
Fund balance, beginning of year		<u>21,791,318</u>		<u>26,800,596</u>
Fund balance, end of year		<u>\$ 13,652,589</u>		<u>\$ 21,791,318</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

COMBINING BALANCE SHEET

AS OF JUNE 30, 2019

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	ELIMINATIONS	TOTAL
Assets				
Cash	\$ 109,972	\$ -	\$ -	\$ 109,972
Investments	84,008,840	15,208,412	-	99,217,252
Receivables (net allowance for uncollectibles):				
Interest	433,775	77,265	-	511,040
Property taxes	84,170,303	813,087	-	84,983,390
Replacement taxes	1,061,904	-	-	1,061,904
Intergovernmental	2,308,882	-	-	2,308,882
Prepaid items	<u>1,119,475</u>	<u>-</u>	<u>-</u>	<u>1,119,475</u>
Total assets	<u>\$ 173,213,151</u>	<u>\$ 16,098,764</u>	<u>\$ -</u>	<u>\$ 189,311,915</u>
Liabilities, deferred inflows of resources, and fund balance				
Liabilities				
Accounts payable	\$ 583,415	\$ -	\$ -	\$ 583,415
Other current liabilities	2,256,453	-	-	2,256,453
Payroll deductions payable	66,253	-	-	66,253
Deferred revenue	<u>107,807</u>	<u>-</u>	<u>-</u>	<u>107,807</u>
Total liabilities	<u>3,013,928</u>	<u>-</u>	<u>-</u>	<u>3,013,928</u>
Deferred inflows of resources				
Property taxes levied for a future period	84,170,303	813,087	-	84,983,390
Deferred revenue	424,274	-	-	424,274
Unavailable interest income receivable	<u>42,470</u>	<u>7,565</u>	<u>-</u>	<u>50,035</u>
Total deferred inflows of resources	<u>84,637,047</u>	<u>820,652</u>	<u>-</u>	<u>85,457,699</u>
Fund balance				
Nonspendable	1,119,475	-	-	1,119,475
Committed	2,143,064	-	-	2,143,064
Unassigned	<u>82,299,637</u>	<u>15,278,112</u>	<u>-</u>	<u>97,577,749</u>
Total fund balance	<u>85,562,176</u>	<u>15,278,112</u>	<u>-</u>	<u>100,840,288</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 173,213,151</u>	<u>\$ 16,098,764</u>	<u>\$ -</u>	<u>\$ 189,311,915</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2019

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	ELIMINATIONS	TOTAL
Revenues				
Property taxes	\$ 166,784,561	\$ 1,458,156	\$ -	\$ 168,242,717
Corporate personal property replacement taxes	1,647,540	2,300,000	-	3,947,540
State aid	61,786,726	-	-	61,786,726
Federal aid	5,978,453	-	-	5,978,453
Investment income	3,165,758	401,654	-	3,567,412
Other	12,989,166	-	-	12,989,166
Total revenues	<u>252,352,204</u>	<u>4,159,810</u>	<u>-</u>	<u>256,512,014</u>
Expenditures				
Current:				
Instruction:				
Regular programs	78,212,292	-	-	78,212,292
Special programs	21,973,606	-	-	21,973,606
Other instructional programs	30,656,908	-	-	30,656,908
State retirement contributions	48,771,191	-	-	48,771,191
Support Services:				
Pupils	18,580,731	-	-	18,580,731
Instructional staff	12,357,822	-	-	12,357,822
General administration	13,654,433	-	-	13,654,433
School administration	8,991,758	-	-	8,991,758
Business	5,183,261	-	-	5,183,261
Operations and maintenance	107,001	-	-	107,001
Central	7,118,468	-	-	7,118,468
Other supporting services	367	-	-	367
Community services	160,241	-	-	160,241
Payments to other districts and gov't units	4,903,648	-	-	4,903,648
Capital outlay	1,245,556	-	-	1,245,556
Total expenditures	<u>251,917,283</u>	<u>-</u>	<u>-</u>	<u>251,917,283</u>
Excess (deficiency) of revenues over expenditures	<u>434,921</u>	<u>4,159,810</u>	<u>-</u>	<u>4,594,731</u>
Other financing sources (uses)				
Transfers (out)	(218,570)	-	-	(218,570)
Capital lease value	885,401	-	-	885,401
Total other financing sources (uses)	<u>666,831</u>	<u>-</u>	<u>-</u>	<u>666,831</u>
Net change in fund balance	1,101,752	4,159,810	-	5,261,562
Fund balance, beginning of year	<u>84,460,424</u>	<u>11,118,302</u>	<u>-</u>	<u>95,578,726</u>
Fund balance, end of year	<u>\$ 85,562,176</u>	<u>\$ 15,278,112</u>	<u>\$ -</u>	<u>\$ 100,840,288</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, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 165,500,000	\$ 165,380,751	\$ (119,249)	\$ 160,918,418
Special education levy	1,400,000	1,403,810	3,810	1,307,120
Corporate personal property replacement taxes	1,000,000	1,647,540	647,540	5,576,509
Summer school tuition from pupils or parents (in state)	193,000	251,809	58,809	233,446
Special education tuition from other sources (in state)	20,000	18,785	(1,215)	19,420
Adult - tuition from pupils or parents (in state)	406,700	371,301	(35,399)	393,289
Investment income	1,200,000	3,165,758	1,965,758	1,347,213
Sales to pupils - lunch	1,423,000	1,431,355	8,355	1,358,395
Sales to pupils - breakfast	3,250	1,379	(1,871)	7,606
Sales to pupils - a la carte	1,544,000	1,524,192	(19,808)	1,525,145
Sales to pupils - other	664,000	648,642	(15,358)	655,419
Sales to adults	52,000	34,187	(17,813)	41,618
Other food service	77,000	66,316	(10,684)	91,510
Admissions - athletic	91,400	121,434	30,034	112,285
Fees	987,500	946,316	(41,184)	1,062,224
Rentals - regular textbook	3,676,000	3,998,263	322,263	3,838,490
Rentals - adult/continuing education textbook	6,500	1,028	(5,472)	7,283
Sales - adult/continuing education textbook	30,000	24,716	(5,284)	29,822
Sales - other	2,000	4,108	2,108	3,625
Contributions and donations from private sources	154,300	293,376	139,076	320,317
Refund of prior years' expenditures	30,000	465,108	435,108	348,361
Payments of surplus monies from TIF districts	1,100,000	992,812	(107,188)	1,157,975
Driver's education fees	55,000	140,644	85,644	71,084
Sale of vocational projects	450,000	531,455	81,455	-
Other local fees	348,800	577,284	228,484	358,888
Other	4,529,588	544,656	(3,984,932)	874,419
Total local sources	<u>184,944,038</u>	<u>184,587,025</u>	<u>(357,013)</u>	<u>181,659,881</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
State sources				
Evidence based funding	\$ 10,086,770	\$ 10,086,770	\$ -	\$ 10,071,272
Special education - private facility tuition	351,500	924,794	573,294	584,858
Special education - extraordinary	-	-	-	744,082
Special education - personnel	-	-	-	910,126
Special education - orphanage - individual	200,000	180,787	(19,213)	135,944
Special education - orphanage - summer	-	13,393	13,393	195,275
Special education - summer school	15,000	-	(15,000)	18,978
CTE - Technical education - tech prep	199,000	-	(199,000)	-
CTE - Other	-	411,135	411,135	347,954
Bilingual education - downstate - TPI	-	-	-	189,333
Driver education	142,500	152,921	10,421	121,747
Adult education from Illinois community college board	519,000	514,895	(4,105)	778,220
Adult education - other	150,000	150,000	-	107,000
Early childhood - block grant	395,000	491,465	96,465	427,546
Other restricted revenue from state sources	<u>40,140</u>	<u>89,375</u>	<u>49,235</u>	<u>66,568</u>
Total state sources	<u>12,098,910</u>	<u>13,015,535</u>	<u>916,625</u>	<u>14,698,903</u>
Federal sources				
Other restricted grants-in-aid received directly from federal government	50,000	78,105	28,105	50,234
Special milk program	60,000	56,574	(3,426)	60,510
Title I - Low income	1,373,340	1,482,841	109,501	1,639,090
Title I - Other	-	3,932	3,932	28,500
Federal - special education - IDEA - flow-through/	1,872,687	2,107,397	234,710	2,577,497
Federal - special education - IDEA - room & board	270,750	747,452	476,702	555,384
CTE - Perkins - Title III E - tech. prep.	270,155	297,725	27,570	212,387
Federal - adult education	225,000	191,344	(33,656)	195,570
Emergency immigrant assistance	30,000	6,521	(23,479)	30,860
Title III - English language acquisition	78,645	87,848	9,203	71,176
Title II - Teacher quality	186,475	243,428	56,953	239,488
Medicaid matching funds - administrative outreach	160,000	137,349	(22,651)	198,661
Medicaid matching funds - fee-for-service program	100,000	211,507	111,507	116,664
Other restricted revenue from federal sources	<u>280,000</u>	<u>326,430</u>	<u>46,430</u>	<u>677,665</u>
Total federal sources	<u>4,957,052</u>	<u>5,978,453</u>	<u>1,021,401</u>	<u>6,653,686</u>
Total revenues	<u>202,000,000</u>	<u>203,581,013</u>	<u>1,581,013</u>	<u>203,012,470</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 61,912,659	\$ 61,341,050	\$ 571,609	\$ 61,635,144
Employee benefits	12,628,128	9,703,225	2,924,903	9,762,142
Purchased services	1,346,149	1,085,967	260,182	1,150,931
Supplies and materials	4,026,751	4,915,693	(888,942)	4,044,896
Capital outlay	50,800	34,271	16,529	54,802
Other objects	119,800	319,171	(199,371)	136,488
Non-capitalized equipment	<u>385,000</u>	<u>847,186</u>	<u>(462,186)</u>	<u>484,169</u>
Total	<u>80,469,287</u>	<u>78,246,563</u>	<u>2,222,724</u>	<u>77,268,572</u>
Special education programs				
Salaries	12,264,537	12,737,445	(472,908)	12,273,422
Employee benefits	2,855,498	2,288,326	567,172	2,230,139
Purchased services	182,360	225,316	(42,956)	168,258
Supplies and materials	114,200	63,699	50,501	78,185
Other objects	682,600	352,964	329,636	454,832
Non-capitalized equipment	<u>20,300</u>	<u>13,194</u>	<u>7,106</u>	<u>27,538</u>
Total	<u>16,119,495</u>	<u>15,680,944</u>	<u>438,551</u>	<u>15,232,374</u>
Remedial and supplemental programs K - 12				
Salaries	1,220,086	1,120,305	99,781	1,208,387
Employee benefits	231,707	162,569	69,138	187,123
Purchased services	186,000	135,089	50,911	184,569
Supplies and materials	80,500	111,707	(31,207)	131,087
Non-capitalized equipment	<u>-</u>	<u>53,786</u>	<u>(53,786)</u>	<u>41,522</u>
Total	<u>1,718,293</u>	<u>1,583,456</u>	<u>134,837</u>	<u>1,752,688</u>
Adult/continuing education programs				
Salaries	1,585,805	1,589,275	(3,470)	1,574,917
Employee benefits	69,760	70,489	(729)	50,293
Purchased services	442,850	405,329	37,521	415,973
Supplies and materials	239,808	78,033	161,775	373,947
Other objects	5,500	724	4,776	712
Non-capitalized equipment	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>4,502</u>
Total	<u>2,344,723</u>	<u>2,143,850</u>	<u>200,873</u>	<u>2,420,344</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
CTE programs				
Salaries	\$ 7,525,912	\$ 7,650,018	\$ (124,106)	\$ 7,397,512
Employee benefits	1,457,715	1,117,751	339,964	1,100,822
Purchased services	289,068	524,992	(235,924)	479,603
Supplies and materials	767,263	639,863	127,400	479,554
Capital outlay	375,000	296,378	78,622	261,612
Other objects	224,850	194,562	30,288	224,732
Non-capitalized equipment	<u>95,050</u>	<u>171,628</u>	<u>(76,578)</u>	<u>79,202</u>
Total	<u>10,734,858</u>	<u>10,595,192</u>	<u>139,666</u>	<u>10,023,037</u>
Interscholastic programs				
Salaries	9,451,454	9,019,982	431,472	8,967,495
Employee benefits	252,580	190,566	62,014	185,916
Purchased services	788,465	776,603	11,862	698,893
Supplies and materials	390,050	388,217	1,833	385,214
Capital outlay	-	5,497	(5,497)	-
Other objects	262,987	251,709	11,278	256,301
Non-capitalized equipment	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>5,091</u>
Total	<u>11,155,536</u>	<u>10,632,574</u>	<u>522,962</u>	<u>10,498,910</u>
Summer school programs				
Salaries	1,348,650	1,157,847	190,803	1,126,021
Employee benefits	5,966	5,739	227	7,660
Purchased services	4,000	-	4,000	1,709
Supplies and materials	<u>14,200</u>	<u>7,204</u>	<u>6,996</u>	<u>6,598</u>
Total	<u>1,372,816</u>	<u>1,170,790</u>	<u>202,026</u>	<u>1,141,988</u>
Gifted programs				
Salaries	131,328	81,037	50,291	137,679
Employee benefits	14,002	9,093	4,909	16,587
Purchased services	6,400	408	5,992	349
Supplies and materials	4,400	682	3,718	1,213
Other objects	<u>250</u>	<u>-</u>	<u>250</u>	<u>-</u>
Total	<u>156,380</u>	<u>91,220</u>	<u>65,160</u>	<u>155,828</u>
Driver's education programs				
Salaries	1,135,215	773,555	361,660	1,169,462
Employee benefits	184,146	128,246	55,900	175,301
Purchased services	10,600	4,132	6,468	4,956
Supplies and materials	16,800	18,200	(1,400)	13,467
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,952</u>
Total	<u>1,346,761</u>	<u>924,133</u>	<u>422,628</u>	<u>1,440,138</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Bilingual programs				
Salaries	\$ 4,264,586	\$ 3,964,345	\$ 300,241	\$ 4,014,900
Employee benefits	1,077,764	831,143	246,621	805,605
Purchased services	24,250	5,082	19,168	15,066
Supplies and materials	62,654	51,932	10,722	57,381
Other objects	<u>400</u>	<u>-</u>	<u>400</u>	<u>139</u>
Total	<u>5,429,654</u>	<u>4,852,502</u>	<u>577,152</u>	<u>4,893,091</u>
Truant's alternative and optional programs				
Salaries	504,702	464,388	40,314	592,609
Employee benefits	82,660	45,380	37,280	65,529
Purchased services	5,225	-	5,225	1,030
Supplies and materials	3,000	38,754	(35,754)	5,985
Other objects	<u>2,640,500</u>	<u>-</u>	<u>2,640,500</u>	<u>-</u>
Total	<u>3,236,087</u>	<u>548,522</u>	<u>2,687,565</u>	<u>665,153</u>
Special education programs K -12 - private tuition				
Other objects	<u>-</u>	<u>4,709,206</u>	<u>(4,709,206)</u>	<u>4,430,862</u>
Total	<u>-</u>	<u>4,709,206</u>	<u>(4,709,206)</u>	<u>4,430,862</u>
Total instruction	<u>134,083,890</u>	<u>131,178,952</u>	<u>2,904,938</u>	<u>129,922,985</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	5,145,000	5,095,473	49,527	4,721,512
Employee benefits	1,525,526	1,139,256	386,270	1,136,443
Purchased services	86,825	63,729	23,096	134,394
Supplies and materials	64,850	55,503	9,347	57,412
Other objects	<u>700</u>	<u>-</u>	<u>700</u>	<u>-</u>
Total	<u>6,822,901</u>	<u>6,353,961</u>	<u>468,940</u>	<u>6,049,761</u>
Guidance services				
Salaries	4,944,190	4,930,119	14,071	5,103,990
Employee benefits	885,250	681,905	203,345	702,540
Purchased services	111,625	89,291	22,334	90,282
Supplies and materials	22,650	19,612	3,038	17,381
Other objects	<u>550</u>	<u>-</u>	<u>550</u>	<u>350</u>
Total	<u>5,964,265</u>	<u>5,720,927</u>	<u>243,338</u>	<u>5,914,543</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Health services				
Salaries	\$ 850,989	\$ 774,158	\$ 76,831	\$ 872,927
Employee benefits	232,424	154,474	77,950	192,674
Purchased services	40,600	35,860	4,740	32,560
Supplies and materials	19,250	20,385	(1,135)	14,468
Non-capitalized equipment	<u>10,000</u>	<u>2,465</u>	<u>7,535</u>	<u>9,765</u>
Total	<u>1,153,263</u>	<u>987,342</u>	<u>165,921</u>	<u>1,122,394</u>
Psychological services				
Salaries	1,303,419	1,306,767	(3,348)	1,243,215
Employee benefits	248,416	189,569	58,847	183,397
Supplies and materials	<u>3,700</u>	<u>1,782</u>	<u>1,918</u>	<u>1,322</u>
Total	<u>1,555,535</u>	<u>1,498,118</u>	<u>57,417</u>	<u>1,427,934</u>
Speech pathology and audiology services				
Salaries	728,412	704,218	24,194	766,440
Employee benefits	66,467	64,308	2,159	63,381
Supplies and materials	<u>800</u>	<u>683</u>	<u>117</u>	<u>782</u>
Total	<u>795,679</u>	<u>769,209</u>	<u>26,470</u>	<u>830,603</u>
Other support services - pupils				
Salaries	1,668,608	1,788,213	(119,605)	1,678,012
Employee benefits	615,873	514,584	101,289	485,576
Purchased services	1,207,750	938,628	269,122	710,048
Supplies and materials	<u>14,000</u>	<u>9,749</u>	<u>4,251</u>	<u>8,644</u>
Total	<u>3,506,231</u>	<u>3,251,174</u>	<u>255,057</u>	<u>2,882,280</u>
Total pupils	<u>19,797,874</u>	<u>18,580,731</u>	<u>1,217,143</u>	<u>18,227,515</u>
Instructional staff				
Improvement of instructional services				
Salaries	8,004,071	8,138,250	(134,179)	7,528,817
Employee benefits	1,762,514	1,446,578	315,936	1,360,342
Purchased services	1,252,137	884,211	367,926	1,392,677
Supplies and materials	28,723	16,860	11,863	34,603
Capital outlay	2,000	-	2,000	-
Other objects	70,833	22,819	48,014	60,195
Non-capitalized equipment	<u>11,400</u>	<u>8,621</u>	<u>2,779</u>	<u>30,782</u>
Total	<u>11,131,678</u>	<u>10,517,339</u>	<u>614,339</u>	<u>10,407,416</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Educational media services				
Salaries	\$ 1,225,964	\$ 1,228,532	\$ (2,568)	\$ 1,260,735
Employee benefits	296,409	240,325	56,084	234,962
Purchased services	88,900	43,203	45,697	64,785
Supplies and materials	338,400	275,843	62,557	296,574
Capital outlay	-	6,560	(6,560)	-
Other objects	1,000	195	805	98
Non-capitalized equipment	<u>21,100</u>	<u>16,035</u>	<u>5,065</u>	<u>9,712</u>
Total	<u>1,971,773</u>	<u>1,810,693</u>	<u>161,080</u>	<u>1,866,866</u>
Assessment and testing				
Purchased services	<u>20,000</u>	<u>36,350</u>	<u>(16,350)</u>	<u>30,245</u>
Total	<u>20,000</u>	<u>36,350</u>	<u>(16,350)</u>	<u>30,245</u>
Total instructional staff	<u>13,123,451</u>	<u>12,364,382</u>	<u>759,069</u>	<u>12,304,527</u>
General administration				
Board of education services				
Employee benefits	3,250,000	9,973,594	(6,723,594)	3,049,384
Purchased services	524,000	330,997	193,003	352,743
Supplies and materials	1,500	909	591	860
Other objects	35,000	35,704	(704)	35,204
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>242</u>
Total	<u>3,810,500</u>	<u>10,341,204</u>	<u>(6,530,704)</u>	<u>3,438,433</u>
Executive administration services				
Salaries	1,206,281	1,214,065	(7,784)	1,160,973
Employee benefits	262,738	244,857	17,881	294,751
Purchased services	39,200	20,597	18,603	30,323
Supplies and materials	3,090	4,172	(1,082)	2,692
Other objects	5,775	84,380	(78,605)	7,595
Non-capitalized equipment	<u>3,425</u>	<u>395</u>	<u>3,030</u>	<u>2,249</u>
Total	<u>1,520,509</u>	<u>1,568,466</u>	<u>(47,957)</u>	<u>1,498,583</u>
Tort immunity services				
Purchased services	<u>2,090,000</u>	<u>1,744,763</u>	<u>345,237</u>	<u>1,253,327</u>
Total	<u>2,090,000</u>	<u>1,744,763</u>	<u>345,237</u>	<u>1,253,327</u>
Total general administration	<u>7,421,009</u>	<u>13,654,433</u>	<u>(6,233,424)</u>	<u>6,190,343</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
School administration				
Office of the principal services				
Salaries	\$ 7,099,293	\$ 7,100,586	\$ (1,293)	\$ 7,152,379
Employee benefits	1,879,189	1,477,802	401,387	1,505,673
Purchased services	124,200	136,539	(12,339)	154,238
Supplies and materials	191,401	236,309	(44,908)	270,089
Capital outlay	5,000	4,686	314	-
Other objects	25,900	21,831	4,069	20,652
Non-capitalized equipment	<u>25,729</u>	<u>18,691</u>	<u>7,038</u>	<u>27,656</u>
Total	<u>9,350,712</u>	<u>8,996,444</u>	<u>354,268</u>	<u>9,130,687</u>
Total school administration	<u>9,350,712</u>	<u>8,996,444</u>	<u>354,268</u>	<u>9,130,687</u>
Business				
Direction of business support services				
Salaries	297,731	297,731	-	285,015
Employee benefits	78,356	65,969	12,387	81,873
Purchased services	9,750	4,992	4,758	6,010
Supplies and materials	750	219	531	93
Other objects	1,000	810	190	805
Non-capitalized equipment	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>-</u>
Total	<u>388,787</u>	<u>369,721</u>	<u>19,066</u>	<u>373,796</u>
Fiscal services				
Salaries	845,863	843,632	2,231	864,815
Employee benefits	196,343	164,003	32,340	154,794
Purchased services	292,000	265,543	26,457	243,653
Supplies and materials	15,000	11,660	3,340	14,134
Other objects	5,000	5,639	(639)	4,375
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>1,356,206</u>	<u>1,290,477</u>	<u>65,729</u>	<u>1,281,771</u>
Operation and maintenance of plant services				
Supplies and materials	<u>100,000</u>	<u>107,001</u>	<u>(7,001)</u>	<u>85,071</u>
Total	<u>100,000</u>	<u>107,001</u>	<u>(7,001)</u>	<u>85,071</u>
Food services				
Salaries	1,560,066	1,493,567	66,499	1,468,738
Employee benefits	235,208	141,492	93,716	162,995
Purchased services	26,800	19,391	7,409	17,097
Supplies and materials	1,515,600	1,673,828	(158,228)	1,700,826
Capital outlay	5,000	5,000	-	2,180
Other objects	6,600	4,953	1,647	4,996
Non-capitalized equipment	<u>12,000</u>	<u>8,342</u>	<u>3,658</u>	<u>7,222</u>
Total	<u>3,361,274</u>	<u>3,346,573</u>	<u>14,701</u>	<u>3,364,054</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Internal services				
Salaries	\$ 77,689	\$ 77,189	\$ 500	\$ 75,071
Employee benefits	21,312	17,771	3,541	21,987
Purchased services	126,200	78,529	47,671	105,666
Supplies and materials	13,500	8,001	5,499	8,914
Non-capitalized equipment	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total	<u>239,701</u>	<u>181,490</u>	<u>58,211</u>	<u>211,638</u>
Total business	<u>5,445,968</u>	<u>5,295,262</u>	<u>150,706</u>	<u>5,316,330</u>
Central				
Planning, research, development and evaluation services				
Salaries	1,400,621	1,417,334	(16,713)	1,304,869
Employee benefits	309,716	238,768	70,948	231,429
Purchased services	154,292	176,472	(22,180)	230,006
Supplies and materials	67,232	51,118	16,114	63,329
Other objects	1,070	701	369	740
Non-capitalized equipment	<u>14,250</u>	<u>8,786</u>	<u>5,464</u>	<u>1,599</u>
Total	<u>1,947,181</u>	<u>1,893,179</u>	<u>54,002</u>	<u>1,831,972</u>
Information services				
Salaries	636,462	642,155	(5,693)	621,719
Employee benefits	109,502	76,794	32,708	75,989
Purchased services	89,300	67,462	21,838	50,508
Supplies and materials	21,000	13,383	7,617	24,789
Other objects	33,300	32,225	1,075	24,662
Non-capitalized equipment	<u>7,000</u>	<u>4,911</u>	<u>2,089</u>	<u>9,118</u>
Total	<u>896,564</u>	<u>836,930</u>	<u>59,634</u>	<u>806,785</u>
Staff services				
Salaries	679,306	417,015	262,291	456,614
Employee benefits	2,771,278	2,709,128	62,150	1,966,252
Purchased services	126,600	89,203	37,397	84,730
Supplies and materials	7,000	455	6,545	20
Other objects	2,500	-	2,500	2,558
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>3,591,684</u>	<u>3,215,801</u>	<u>375,883</u>	<u>2,510,174</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Data processing services				
Salaries	\$ 318,628	\$ 249,340	\$ 69,288	\$ 324,508
Employee benefits	58,624	43,468	15,156	41,673
Purchased services	656,000	739,407	(83,407)	806,922
Supplies and materials	288,000	122,556	165,444	173,771
Capital outlay	9,500	893,164	(883,664)	7,704
Non-capitalized equipment	<u>20,000</u>	<u>17,787</u>	<u>2,213</u>	<u>-</u>
Total	<u>1,350,752</u>	<u>2,065,722</u>	<u>(714,970)</u>	<u>1,354,578</u>
Total central	<u>7,786,181</u>	<u>8,011,632</u>	<u>(225,451)</u>	<u>6,503,509</u>
Other supporting services				
Salaries	38,417	-	38,417	40,439
Employee benefits	10,403	-	10,403	6,975
Supplies and materials	<u>-</u>	<u>367</u>	<u>(367)</u>	<u>634</u>
Total	<u>48,820</u>	<u>367</u>	<u>48,453</u>	<u>48,048</u>
Total support services	<u>62,974,015</u>	<u>66,903,251</u>	<u>(3,929,236)</u>	<u>57,720,959</u>
Community services				
Salaries	124,436	100,831	23,605	111,727
Employee benefits	30,001	4,049	25,952	8,513
Purchased services	44,595	42,983	1,612	33,488
Supplies and materials	17,850	5,049	12,801	13,863
Non-capitalized equipment	<u>-</u>	<u>7,329</u>	<u>(7,329)</u>	<u>-</u>
Total community services	<u>216,882</u>	<u>160,241</u>	<u>56,641</u>	<u>167,591</u>
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	<u>600,000</u>	<u>-</u>	<u>600,000</u>	<u>-</u>
Total	<u>600,000</u>	<u>-</u>	<u>600,000</u>	<u>-</u>
Payments for special education programs				
Purchased services	<u>1,732,189</u>	<u>1,500,067</u>	<u>232,122</u>	<u>2,412,020</u>
Total	<u>1,732,189</u>	<u>1,500,067</u>	<u>232,122</u>	<u>2,412,020</u>
Payments for special education programs - tuition				
Other objects	<u>2,393,024</u>	<u>3,403,581</u>	<u>(1,010,557)</u>	<u>2,886,161</u>
Total	<u>2,393,024</u>	<u>3,403,581</u>	<u>(1,010,557)</u>	<u>2,886,161</u>
Total payments to other districts and governmental units	<u>4,725,213</u>	<u>4,903,648</u>	<u>(178,435)</u>	<u>5,298,181</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total expenditures	\$ 202,000,000	\$ 203,146,092	\$ (1,146,092)	\$ 193,109,716
Excess (deficiency) of revenues over expenditures	-	434,921	434,921	9,902,754
Other financing sources (uses)				
Capital lease value	-	885,401	885,401	-
Transfer for principal on capital leases	-	(195,317)	(195,317)	(177,357)
Transfer for interest on capital leases	-	(23,253)	(23,253)	(10,343)
Total other financing sources (uses)	-	666,831	666,831	(187,700)
Net change in fund balance	\$ -	1,101,752	\$ 1,101,752	9,715,054
Fund balance, beginning of year		84,460,424		74,745,370
Fund balance, end of year		\$ 85,562,176		\$ 84,460,424

**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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 1,200,000	\$ 1,458,156	\$ 258,156	\$ 636,879
Corporate personal property replacement taxes	2,300,000	2,300,000	-	-
Investment income	<u>100,000</u>	<u>401,654</u>	<u>301,654</u>	<u>133,339</u>
Total local sources	<u>3,600,000</u>	<u>4,159,810</u>	<u>559,810</u>	<u>770,218</u>
Total revenues	<u>3,600,000</u>	<u>4,159,810</u>	<u>559,810</u>	<u>770,218</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>3,600,000</u>	<u>4,159,810</u>	<u>559,810</u>	<u>770,218</u>
Other financing sources (uses)				
Permanent transfer from working cash accounts - abatement	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,000,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,000,000)</u>
Net change in fund balance	<u>\$ 3,600,000</u>	4,159,810	<u>\$ 559,810</u>	(6,229,782)
Fund balance, beginning of year		<u>11,118,302</u>		<u>17,348,084</u>
Fund balance, end of year		<u>\$ 15,278,112</u>		<u>\$ 11,118,302</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
AGENCY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2019

	BALANCE JULY 1, 2018	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2019
Assets				
Cash	\$ 5,961,055	\$ 15,609,431	\$ 15,572,576	\$ 5,997,910
Total assets	<u>\$ 5,961,055</u>	<u>\$ 15,609,431</u>	<u>\$ 15,572,576</u>	<u>\$ 5,997,910</u>
Liabilities				
Due to activity fund organizations:				
Forest View Education Center	\$ 840,114	\$ 1,210,397	\$ 1,296,654	\$ 753,857
Hersey High School	1,119,725	2,433,830	2,323,461	1,230,094
Elk Grove High School	485,798	1,953,398	1,939,659	499,537
Rolling Meadows High School	915,504	2,237,393	2,171,521	981,376
Prospect High School	1,216,822	3,442,569	3,343,889	1,315,502
Buffalo Grove High School	818,841	2,618,067	2,685,610	751,298
Wheeling High School	<u>564,253</u>	<u>1,713,775</u>	<u>1,811,782</u>	<u>466,246</u>
Total liabilities	<u>\$ 5,961,057</u>	<u>\$ 15,609,429</u>	<u>\$ 15,572,576</u>	<u>\$ 5,997,910</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
 SCHEDULE OF DEBT CERTIFICATES OUTSTANDING
 JUNE 30, 2019

DECEMBER 8, 2009B SERIES ISSUE

YEAR ENDED JUNE 30,	DEBT CERTIFICATES OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2020	\$ 3,290,000	\$ 69,913	\$ 3,359,913
Total	<u>\$ 3,290,000</u>	<u>\$ 69,913</u>	<u>\$ 3,359,913</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, 2019

DECEMBER 1, 2011 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
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>\$ 4,465,025</u>	<u>\$ 14,465,025</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, 2019

FEBRUARY 9, 2012 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
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	<u>750,000</u>	<u>11,250</u>	<u>761,250</u>
Total	<u>\$ 9,840,000</u>	<u>\$ 2,228,075</u>	<u>\$ 12,068,075</u>

Paying agent:

The Bank of New York Mellon Trust Company

Principal payment date:

December 1

Interest payment dates:

December 1 and June 1

Interest rates:

2.00% - 3.00%

TOWNSHIP HIGH SCHOOL DISTRICT 214

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2019

NOVEMBER 21, 2016 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2020	\$ 135,000	\$ 251,775	\$ 386,775
2021	465,000	242,775	707,775
2022	1,345,000	215,625	1,560,625
2023	1,360,000	175,050	1,535,050
2024	1,360,000	134,250	1,494,250
2025	1,355,000	93,525	1,448,525
2026	1,205,000	55,125	1,260,125
2027	<u>1,235,000</u>	<u>18,525</u>	<u>1,253,525</u>
Total	<u>\$ 8,460,000</u>	<u>\$ 1,186,650</u>	<u>\$ 9,646,650</u>

Paying agent: The Bank of New York Mellon Trust Company

Principal payment date: December 1

Interest payment dates: December 1 and June 1

Interest rates: 2.00% - 3.00%

TOWNSHIP HIGH SCHOOL DISTRICT 214

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2019

SEPTEMBER 26, 2017 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2020	\$ 1,955,000	\$ 139,350	\$ 2,094,350
2021	1,635,000	103,450	1,738,450
2022	730,000	79,800	809,800
2023	745,000	65,050	810,050
2024	760,000	46,200	806,200
2025	780,000	23,100	803,100
2026	210,000	8,250	218,250
2027	<u>170,000</u>	<u>2,550</u>	<u>172,550</u>
Total	<u>\$ 6,985,000</u>	<u>\$ 467,750</u>	<u>\$ 7,452,750</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.

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

	2019	2018	2017**	2016	2015
Governmental activities					
Net investment in capital assets	\$ 226,920,399	\$ 215,221,923	\$ 199,320,576	\$ 194,231,285	\$ 166,899,606
Restricted	26,941,801	26,145,754	30,998,403	30,158,326	32,239,885
Unrestricted	<u>(35,460,501)</u>	<u>(38,852,831)</u>	<u>106,762,269</u>	<u>104,188,681</u>	<u>116,438,926</u>
Total governmental activities net position	<u>\$ 218,401,699</u>	<u>\$ 202,514,846</u>	<u>\$ 337,081,248</u>	<u>\$ 328,578,292</u>	<u>\$ 315,578,417</u>

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

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

2014*	2013	2012	2011	2010
\$ 156,840,775	\$ 149,801,451	\$ 143,452,966	\$ 140,615,399	\$ 143,810,888
34,666,424	32,117,448	26,146,726	24,252,578	8,169,737
<u>129,790,721</u>	<u>121,761,485</u>	<u>111,882,355</u>	<u>96,586,301</u>	<u>98,018,778</u>
<u>\$ 321,297,920</u>	<u>\$ 303,680,384</u>	<u>\$ 281,482,047</u>	<u>\$ 261,454,278</u>	<u>\$ 249,999,403</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2019	2018	2017	2016
Expenses				
Instruction:				
Regular programs	\$ 77,261,343	\$ 79,019,121	\$ 79,887,089	\$ 78,739,560
Special programs	26,579,310	23,406,775	26,938,098	27,021,294
Other instructional programs	30,950,710	33,485,431	32,395,416	31,098,300
State retirement contributions	85,559,127	80,863,126	85,963,679	57,215,265
Support services:				
Pupils	18,966,641	19,509,546	19,649,543	19,273,332
Instructional staff	14,345,938	15,525,551	12,548,134	12,284,413
General administration	13,793,141	6,606,211	4,045,023	3,635,227
School administration	10,165,507	11,938,203	10,206,448	9,092,577
Business	5,247,274	5,911,955	6,411,205	5,955,870
Transportation	13,766,338	13,481,159	9,345,701	8,761,042
Operations and maintenance	28,680,654	32,809,180	32,855,425	28,489,587
Central	10,186,813	13,512,296	7,918,660	11,077,288
Other supporting services	6,172	50,100	80,024	126,661
Community services	256,708	306,344	427,070	199,960
Payments to other districts & gov't units - excluding special ed.	-	-	-	-
Interest and fees	1,306,779	1,673,414	1,913,856	2,254,236
Total expenses	<u>\$ 337,072,455</u>	<u>\$ 338,098,412</u>	<u>\$ 330,585,371</u>	<u>\$ 295,224,612</u>
Program Revenues				
Charges for services				
Instruction:				
Regular programs	\$ 6,441,014	\$ 6,441,557	\$ 6,001,189	\$ 5,919,894
Special programs	18,785	19,420	18,324	18,092
Other instructional programs	1,325,061	738,549	1,287,100	852,432
Support services:				
Business	3,706,071	3,679,693	3,736,039	3,683,773
Transportation	51,371	49,227	45,433	57,182
Operations and maintenance	1,001,225	946,660	1,220,172	1,210,425
Operating grants and contributions	99,206,160	92,798,304	100,239,470	72,599,664
Capital grants and contributions	67,499	44,357	145,357	178,544
Total program revenues	<u>\$ 111,817,186</u>	<u>\$ 104,717,767</u>	<u>\$ 112,693,084</u>	<u>\$ 84,520,006</u>
Net (expense)/revenue	<u>\$ (225,255,269)</u>	<u>\$ (233,380,645)</u>	<u>\$ (217,892,287)</u>	<u>\$ (210,704,606)</u>
General revenues				
Taxes:				
Real estate taxes, levied for general purposes	\$ 166,784,561	\$ 162,225,538	\$ 159,333,892	\$ 158,432,287
Real estate taxes, levied for specific purposes	46,778,086	46,198,100	46,224,128	46,561,768
Real estate taxes, levied for debt service	3,391,930	3,355,133	3,330,073	3,352,771
Personal property replacement taxes	7,071,921	7,244,168	7,720,105	6,100,843
State aid-formula grants	10,086,770	10,071,272	6,486,112	6,135,191
Investment earnings	5,194,010	2,890,950	1,523,694	956,136
Miscellaneous	1,834,844	1,901,347	1,777,239	2,165,485
Total general revenues	<u>\$ 241,142,122</u>	<u>\$ 233,886,508</u>	<u>\$ 226,395,243</u>	<u>\$ 223,704,481</u>
Change in net position	<u>\$ 15,886,853</u>	<u>\$ 505,863</u>	<u>\$ 8,502,956</u>	<u>\$ 12,999,875</u>

	2015	2014	2013	2012	2011	2010
\$	77,280,127	\$ 75,570,712	\$ 73,087,729	\$ 67,928,717	\$ 68,614,203	\$ 65,075,770
	25,917,884	25,082,896	25,399,674	26,452,549	26,221,052	26,139,159
	31,185,660	29,742,882	29,931,906	29,028,427	28,977,620	28,271,869
	52,331,397	37,436,912	29,595,229	25,187,770	22,917,251	22,491,697
	19,913,260	19,100,946	19,415,670	18,416,007	18,192,525	17,571,776
	12,681,515	11,967,033	12,936,292	12,955,084	12,258,991	12,525,285
	5,311,778	3,502,043	3,323,671	3,903,002	3,916,926	3,484,891
	9,195,491	8,901,240	8,402,462	8,342,974	8,307,496	7,762,723
	6,208,197	6,284,153	6,249,003	6,305,129	6,523,730	6,444,855
	8,025,334	8,475,176	8,238,513	8,066,021	7,946,038	7,698,274
	33,143,420	31,318,611	29,447,362	29,542,774	27,884,227	27,812,170
	8,252,854	6,202,714	4,713,139	5,986,609	4,955,425	5,780,280
	124,921	103,344	146,613	143,711	144,948	209,782
	161,296	196,839	560,875	469,278	274,212	328,853
	-	666,816	383,399	92,314	141,949	81,069
	2,403,791	2,539,415	2,708,489	2,334,220	2,167,295	1,667,583
\$	<u>292,136,925</u>	<u>\$ 267,091,732</u>	<u>\$ 254,540,026</u>	<u>\$ 245,154,586</u>	<u>\$ 239,443,888</u>	<u>\$ 233,346,036</u>
\$	8,717,887	\$ 10,231,865	\$ 6,176,613	\$ 5,603,711	\$ 5,125,132	\$ 4,674,395
	32,839	16,497	15,975	722,009	728,527	755,705
	1,410,318	784,406	1,245,906	685,322	1,300,473	1,683,585
	3,422,479	3,298,347	3,300,488	3,649,496	3,684,286	3,894,604
	59,807	60,445	52,185	31,925	50,993	31,895
	1,161,601	1,050,375	848,308	684,601	800,791	557,276
	69,299,204	54,633,244	47,285,372	41,164,774	40,422,637	39,889,779
	453,214	1,093,062	7,242,035	6,852,275	375,480	147,003
\$	<u>84,557,349</u>	<u>\$ 71,168,241</u>	<u>\$ 66,166,882</u>	<u>\$ 59,394,113</u>	<u>\$ 52,488,319</u>	<u>\$ 51,634,242</u>
\$	<u>(207,579,576)</u>	<u>\$ (195,923,491)</u>	<u>\$ (188,373,144)</u>	<u>\$ (185,760,473)</u>	<u>\$ (186,955,569)</u>	<u>\$ (181,711,794)</u>
\$	153,325,334	\$ 149,923,399	\$ 146,150,091	\$ 145,705,795	\$ 138,200,783	\$ 141,956,691
	45,667,968	44,815,715	43,842,921	41,406,820	41,495,386	44,332,953
	3,286,478	3,226,532	3,157,389	3,109,787	3,120,353	1,483,544
	7,635,261	7,102,447	7,020,987	6,871,529	7,469,617	5,759,954
	5,632,863	5,527,231	5,336,789	5,294,903	5,178,089	4,015,189
	519,217	524,773	659,956	812,239	910,390	1,377,364
	1,705,661	2,420,930	4,403,348	2,587,169	2,035,826	1,213,168
\$	<u>217,772,782</u>	<u>\$ 213,541,027</u>	<u>\$ 210,571,481</u>	<u>\$ 205,788,242</u>	<u>\$ 198,410,444</u>	<u>\$ 200,138,863</u>
\$	<u>10,193,206</u>	<u>\$ 17,617,536</u>	<u>\$ 22,198,337</u>	<u>\$ 20,027,769</u>	<u>\$ 11,454,875</u>	<u>\$ 18,427,069</u>

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

	2019	2018	2017	2016
General Fund				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Nonspendable	1,119,475	608,226	341,833	607,611
Restricted	-	-	-	-
Committed	2,143,064	2,091,075	2,067,436	2,052,362
Assigned	-	-	-	-
Unassigned	<u>97,577,749</u>	<u>92,879,425</u>	<u>89,684,185</u>	<u>97,027,732</u>
Total general fund	<u>\$ 100,840,288</u>	<u>\$ 95,578,726</u>	<u>\$ 92,093,454</u>	<u>\$ 99,687,705</u>
All other governmental funds				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:				
Special revenue funds	-	-	-	-
Debt service fund	-	-	-	-
Capital projects funds	-	-	-	-
Nonspendable				
Special revenue funds	88,862	51,425	-	-
Restricted				
Special revenue funds	34,253,073	31,959,785	35,446,245	35,631,346
Debt service fund	1,009,200	941,465	788,150	568,774
Capital projects funds	-	-	-	-
Assigned				
Special revenue funds	20,081,220	17,145,317	15,204,194	13,263,970
Debt service fund	298,065	260,118	243,393	233,860
Capital projects funds	<u>13,652,589</u>	<u>21,791,318</u>	<u>26,800,596</u>	<u>12,767,865</u>
Total all other governmental funds	<u>\$ 69,383,009</u>	<u>\$ 72,149,428</u>	<u>\$ 78,482,578</u>	<u>\$ 62,465,815</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.

2015	2014	2013	2012	2011	2010
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	31,074,145
570,430	294,204	262,753	278,745	303,417	-
-	-	-	-	660,298	-
2,041,384	2,035,365	2,030,768	2,023,156	2,017,087	-
-	-	-	-	-	-
<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>	<u>-</u>
<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>	<u>\$ 31,074,145</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,998,174
-	-	-	-	-	79,888,669
-	-	-	-	-	763,138
-	-	-	-	-	36,368,957
-	-	-	-	-	-
34,679,099	34,391,982	31,478,028	25,433,519	22,415,384	-
435,873	483,479	594,316	609,774	1,054,527	-
2,527,564	12,329,522	25,976,032	28,549,769	26,944,591	-
11,438,524	9,834,371	8,333,851	7,061,778	6,645,200	-
227,880	223,975	221,519	214,915	204,610	-
<u>2,662,940</u>	<u>2,621,111</u>	<u>2,916,196</u>	<u>2,933,146</u>	<u>829,871</u>	<u>-</u>
<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>	<u>\$ 121,018,938</u>

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

	2019	2018	2017	2016
Local Sources				
Property taxes	\$ 216,954,577	\$ 211,778,771	\$ 208,888,093	\$ 208,346,826
Replacement taxes	7,071,921	7,244,168	7,720,105	6,100,843
Tuition	4,459,595	4,525,375	3,900,000	3,854,548
Earnings on investments	5,643,973	2,446,798	1,434,371	1,118,447
Other local sources	<u>9,918,776</u>	<u>9,301,078</u>	<u>10,235,496</u>	<u>11,602,735</u>
Total local sources	<u>244,048,842</u>	<u>235,296,190</u>	<u>232,178,065</u>	<u>231,023,399</u>
State sources				
Evidence based funding formula/General state aid	10,086,770	10,071,272	6,486,112	6,135,191
Other state aid	<u>57,532,027</u>	<u>89,592,557</u>	<u>93,680,446</u>	<u>63,928,896</u>
Total state sources	<u>67,618,797</u>	<u>99,663,829</u>	<u>100,166,558</u>	<u>70,064,087</u>
Federal sources	<u>6,045,952</u>	<u>6,698,043</u>	<u>5,089,204</u>	<u>5,550,020</u>
Total	<u>\$ 317,713,591</u>	<u>\$ 341,658,062</u>	<u>\$ 337,433,827</u>	<u>\$ 306,637,506</u>

Note: In fiscal year 2018, the State of Illinois discontinued the past practice of issuing General State Aid, replacing the funding with an Evidence Based Funding Formula.

2015	2014	2013	2012	2011	2010
\$ 202,279,780	\$ 197,965,646	\$ 193,150,401	\$ 190,222,402	\$ 182,816,522	\$ 187,773,188
7,635,261	7,102,447	7,020,987	6,871,529	7,469,617	5,759,954
4,711,559	4,560,066	4,361,676	4,854,895	4,805,453	4,490,082
537,134	430,154	816,425	642,634	1,036,813	1,225,628
<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>	<u>8,651,449</u>
<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>	<u>207,900,301</u>
5,632,863	5,527,231	5,336,789	5,294,903	5,178,089	4,015,189
<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>	<u>28,723,291</u>
<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>	<u>32,738,480</u>
<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>	<u>8,557,105</u>
<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>	<u>\$ 249,195,886</u>

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

	2019	2018	2017	2016
Current:				
Instruction				
Regular programs	\$ 79,665,828	\$ 78,773,286	\$ 78,601,153	\$ 78,084,366
Special programs	22,750,293	22,183,981	20,937,154	21,615,774
Other instructional programs	31,769,978	32,072,474	31,448,083	30,760,122
State retirement contributions	<u>48,771,191</u>	<u>80,863,126</u>	<u>85,963,679</u>	<u>57,215,265</u>
Total instruction	<u>182,957,290</u>	<u>213,892,867</u>	<u>216,950,069</u>	<u>187,675,527</u>
Supporting Services				
Pupils	19,479,148	19,149,688	19,128,519	19,189,694
Instructional staff	12,822,936	12,787,308	12,255,569	12,218,251
General administration	14,490,494	6,316,106	3,912,038	3,612,174
School administration	9,333,951	9,493,482	9,621,607	9,060,217
Business	5,595,605	5,660,614	5,947,571	5,883,043
Transportation	13,443,619	13,099,734	8,947,696	8,566,815
Operations and maintenance	22,416,924	23,878,547	22,769,851	22,089,780
Central	6,833,232	6,931,861	7,493,565	10,078,271
Other supporting services	<u>367</u>	<u>55,736</u>	<u>79,983</u>	<u>122,344</u>
Total supporting services	<u>104,416,276</u>	<u>97,373,076</u>	<u>90,156,399</u>	<u>90,820,589</u>
Community services	<u>273,220</u>	<u>332,524</u>	<u>307,430</u>	<u>185,913</u>
Payments to other gov't units	<u>4,903,648</u>	<u>5,298,181</u>	<u>5,434,747</u>	<u>5,093,804</u>
Total current	<u>292,550,434</u>	<u>316,896,648</u>	<u>312,848,645</u>	<u>283,775,833</u>
Other:				
Debt service:				
Principal	5,741,048	14,172,357	4,803,634	4,572,295
Interest and other	1,360,557	1,766,207	1,964,413	2,264,400
Capital outlay	<u>16,451,810</u>	<u>20,874,917</u>	<u>9,777,139</u>	<u>30,533,527</u>
Total Other	<u>23,553,415</u>	<u>36,813,481</u>	<u>16,545,186</u>	<u>37,370,222</u>
Total	<u>\$ 316,103,849</u>	<u>\$ 353,710,129</u>	<u>\$ 329,393,831</u>	<u>\$ 321,146,055</u>
Debt service as a percentage of noncapital expenditures	2.43%	5.03%	2.16%	2.41%

2015	2014	2013	2012	2011	2010
\$ 76,417,214	\$ 74,534,419	\$ 72,610,898	\$ 67,173,332	\$ 66,177,511	\$ 64,728,072
24,951,792	25,023,100	25,459,780	26,392,068	26,001,428	26,016,546
30,678,342	29,584,734	29,828,430	28,865,512	28,524,216	28,062,396
<u>52,331,397</u>	<u>37,436,912</u>	<u>29,595,229</u>	<u>25,187,770</u>	<u>22,917,251</u>	<u>22,491,697</u>
<u>184,378,745</u>	<u>166,579,165</u>	<u>157,494,337</u>	<u>147,618,682</u>	<u>143,620,406</u>	<u>141,298,711</u>
19,393,540	19,071,570	19,429,206	18,343,989	17,906,511	17,367,988
12,277,794	11,955,395	12,943,331	12,874,152	12,338,461	12,410,618
5,231,431	3,473,673	3,306,025	3,877,676	3,880,806	3,474,769
8,785,388	8,819,163	8,470,752	8,408,629	7,876,573	7,532,010
5,960,487	6,277,251	6,253,769	6,289,403	6,466,553	6,416,065
8,025,540	8,299,942	8,040,165	7,859,288	7,741,098	7,493,334
24,682,628	23,657,520	24,089,306	23,980,647	21,865,424	22,732,744
7,274,245	5,794,878	4,548,618	5,369,244	4,721,208	5,361,048
<u>115,314</u>	<u>104,069</u>	<u>147,058</u>	<u>142,854</u>	<u>142,859</u>	<u>510,404</u>
<u>91,746,367</u>	<u>87,453,461</u>	<u>87,228,230</u>	<u>87,145,882</u>	<u>82,939,493</u>	<u>83,298,980</u>
<u>148,434</u>	<u>188,350</u>	<u>551,230</u>	<u>424,448</u>	<u>274,212</u>	<u>328,519</u>
<u>657,848</u>	<u>666,816</u>	<u>383,399</u>	<u>92,314</u>	<u>141,949</u>	<u>81,069</u>
<u>276,931,394</u>	<u>254,887,792</u>	<u>245,657,196</u>	<u>235,281,326</u>	<u>226,976,060</u>	<u>225,007,279</u>
4,852,745	4,771,727	4,697,686	4,820,889	4,677,946	2,165,022
2,413,373	2,548,027	2,666,152	2,885,542	2,168,211	1,803,891
<u>23,465,149</u>	<u>25,007,807</u>	<u>17,586,197</u>	<u>21,129,003</u>	<u>13,960,663</u>	<u>10,133,420</u>
<u>30,731,267</u>	<u>32,327,561</u>	<u>24,950,035</u>	<u>28,835,434</u>	<u>20,806,820</u>	<u>14,102,333</u>
<u>\$ 307,662,661</u>	<u>\$ 287,215,353</u>	<u>\$ 270,607,231</u>	<u>\$ 264,116,760</u>	<u>\$ 247,782,880</u>	<u>\$ 239,109,612</u>
2.62%	2.87%	3.00%	3.28%	3.02%	1.76%

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

	2019	2018	2017	2016
Excess of revenues over (under) expenditures	\$ 1,609,742	\$ (12,052,067)	\$ 8,039,996	\$ (14,508,549)
Other financing sources (uses)				
Principal on bonds/certificates sold	-	8,900,000	8,815,000	-
Premium on bonds/certificates sold	-	304,189	655,494	-
Payments to escrow agent	-	-	(9,514,822)	-
Capital lease value	885,401	-	426,844	385,100
Transfers in	8,209,911	15,488,200	20,956,321	32,638,281
Transfers out	<u>(8,209,911)</u>	<u>(15,488,200)</u>	<u>(20,956,321)</u>	<u>(32,638,281)</u>
Total	<u>885,401</u>	<u>9,204,189</u>	<u>382,516</u>	<u>385,100</u>
Net change in fund balances	<u>\$ 2,495,143</u>	<u>\$ (2,847,878)</u>	<u>\$ 8,422,512</u>	<u>\$ (14,123,449)</u>

2015	2014	2013	2012	2011	2010
\$ (5,641,320)	\$ (1,532,981)	\$ 11,458,674	\$ (5,022,698)	\$ 3,821,374	\$ 10,086,274
-	-	-	20,000,000	-	31,785,000
-	-	-	545,586	-	75,424
-	-	-	-	-	(1,500,000)
293,214	-	-	-	262,037	800,000
14,125,610	3,752,140	3,934,084	23,378,891	3,921,354	665,415
<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>	<u>(665,415)</u>
<u>293,214</u>	<u>-</u>	<u>-</u>	<u>20,545,586</u>	<u>262,037</u>	<u>31,160,424</u>
<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>	<u>\$ 41,246,698</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
2018*	\$ NA	\$ NA	\$ NA	\$ NA
2017	5,382,488,265	187,537	1,729,401,217	1,528,122,910
2016	5,397,191,999	185,640	1,656,222,802	1,483,814,901
2015	4,443,829,971	87,051	1,517,212,307	1,396,497,428
2014	4,567,531,478	165,101	1,556,751,477	1,418,539,598
2013	4,330,742,614	53,051	1,486,378,374	1,600,436,424
2012	5,244,899,906	54,096	1,576,009,667	1,831,122,170
2011	5,727,292,983	54,096	1,695,720,830	1,995,172,982
2010	6,153,159,869	54,096	1,961,303,588	2,286,110,174
2009	6,784,979,240	68,890	2,153,838,942	2,409,733,226

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.

* 2017 Equalized Assessed Values were not available.

RAILROAD	TOTAL ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$ 7,331,367	\$ 8,562,318,440	\$ 2.6690	\$ 25,686,955,320
6,914,603	8,647,114,532	2.5629	25,941,343,596
7,148,740	8,544,564,082	2.5270	25,633,692,246
6,859,236	7,364,485,993	2.8810	22,093,457,979
5,687,937	7,548,675,591	2.7760	22,646,026,773
5,251,435	7,422,861,898	2.7680	22,268,585,694
4,447,858	8,656,533,697	2.3234	25,969,601,091
4,780,891	9,423,021,782	2.0661	28,269,065,346
4,737,784	10,405,365,511	1.8382	31,216,096,533
3,847,560	11,352,467,858	1.6351	34,057,403,574

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

	2018	2017	2016	2015	2014
District direct rates					
Educational	\$ 2.0350	\$ 1.9525	\$ 1.9131	\$ 2.1786	\$ 2.0923
Tort immunity	0.0000	0.0000	0.0000	0.0000	0.0000
Operations and maintenance	0.3329	0.3238	0.3511	0.4345	0.4173
Special education	0.0175	0.0162	0.0152	0.0163	0.0132
Bond and interest	0.0000	0.0000	0.0000	0.0000	0.0000
Limited Bonds	0.0414	0.0405	0.0402	0.0460	0.0449
Transportation	0.1226	0.1128	0.1012	0.0883	0.0927
Life safety	0.0000	0.0000	0.0000	0.0000	0.0000
Working cash	0.0199	0.0142	0.0000	0.0000	0.0000
Illinois municipal retirement	0.0526	0.0532	0.0538	0.0597	0.0609
Social security	<u>0.0467</u>	<u>0.0497</u>	<u>0.0515</u>	<u>0.0570</u>	<u>0.0543</u>
Total direct	<u>2.6686</u>	<u>2.5629</u>	<u>2.5261</u>	<u>2.8804</u>	<u>2.7756</u>
Overlapping rates					
County of Cook	0.4890	0.4960	0.5330	0.5520	0.5680
Forest Preserve District	0.0600	0.0620	0.0630	0.0690	0.0690
Suburban TB Sanitarium	0.0000	0.0000	0.0000	0.0000	0.0000
Consolidated Elections	0.0000	0.0310	0.0000	0.0340	0.0000
Metropolitan Water Reclamation District	0.3960	0.4020	0.4060	0.4260	0.4300
Elk Grove Township	0.0660	0.0650	0.0660	0.0780	0.0760
Elk Grove Township Road & Bridge	0.0160	0.0160	0.0160	0.0180	0.0180
Elk Grove Township General Assistance	0.0130	0.0130	0.0130	0.0170	0.0170
NW Mosquito Abatement District	0.0110	0.0100	0.0100	0.0110	0.0130
Village of Elk Grove Village	0.9540	0.9600	0.9440	1.0150	0.9510
Elk Grove Village Library Fund	0.3620	0.3510	0.3350	0.3500	0.3350
Elk Grove Park District	0.7720	0.7680	0.7490	0.8270	0.8100
School District No. 59	3.1730	3.0310	2.9980	3.2910	3.1760
Community College District No. 512	<u>0.4430</u>	<u>0.4250</u>	<u>0.4160</u>	<u>0.4660</u>	<u>0.4510</u>
Total overlapping rate	<u>6.7550</u>	<u>6.6300</u>	<u>6.5490</u>	<u>7.1540</u>	<u>6.9140</u>
Total direct and overlapping rate	<u>\$9.4236</u>	<u>\$9.1929</u>	<u>\$9.0751</u>	<u>\$10.0344</u>	<u>\$9.6896</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.

2013	2012	2011	2010	2009
\$ 2.0829	\$ 1.7480	\$ 1.5520	\$ 1.3978	\$ 1.2254
0.0000	0.0000	0.0000	0.0000	0.0000
0.4244	0.3466	0.3078	0.2595	0.2563
0.0135	0.0116	0.0101	0.0091	0.0084
0.0000	0.0379	0.0338	0.0301	0.0269
0.0450	--	--	--	--
0.1010	0.0866	0.0775	0.0610	0.0493
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0002	0.0000	0.0000	0.0000
0.0539	0.0347	0.0318	0.0509	0.0344
<u>0.0472</u>	<u>0.0578</u>	<u>0.0531</u>	<u>0.0298</u>	<u>0.0344</u>
<u>2.7679</u>	<u>2.3234</u>	<u>2.0661</u>	<u>1.8382</u>	<u>1.6351</u>
0.5600	0.5310	0.4620	0.4230	0.3940
0.0690	0.0630	0.0580	0.0510	0.0490
0.0000	0.0000	0.0000	0.0000	0.0000
0.0310	0.0000	0.0250	0.0000	0.0210
0.4170	0.3700	0.3200	0.2740	0.2610
0.0770	0.0640	0.0560	0.0490	0.0440
0.0170	0.0140	0.0130	0.0110	0.0100
0.0170	0.0140	0.0120	0.0110	0.0100
0.0130	0.0110	0.0100	0.0090	0.0080
0.9650	0.8460	0.7500	0.6460	0.5460
0.3410	0.3010	0.2650	0.2520	0.2030
0.8050	0.7110	0.6340	0.5630	0.5240
3.1720	2.6730	2.4220	2.1290	1.9450
<u>0.4440</u>	<u>0.3730</u>	<u>0.3340</u>	<u>0.2580</u>	<u>0.2580</u>
<u>6.9280</u>	<u>5.9710</u>	<u>5.3610</u>	<u>4.6760</u>	<u>4.2730</u>
<u>\$9.6959</u>	<u>\$8.2944</u>	<u>\$7.4271</u>	<u>\$6.5142</u>	<u>\$5.9081</u>

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

TAXPAYER	2018 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2018 EQUALIZED ASSESSED VALUATION
Co Prologis Re Tax	\$ 55,116,763	0.64%
Arthur J Gallagher	43,537,248	0.51%
Walmart Stores Inc	36,447,927	0.43%
CT Acquisitions LLC	35,065,769	0.41%
Tarantula Ventures LLC	34,281,218	0.40%
Luther Village	29,741,475	0.35%
United Airlines Inc	25,901,590	0.30%
David Hill	24,853,523	0.29%
Regent Ohare LLC	24,603,960	0.29%
CHI3 LLC & Equinix	24,562,547	0.29%
	\$ 334,112,020	3.90%

Taxpayer	2009 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2009 EQUALIZED ASSESSED VALUATION
Wal-Mart Stores	\$ 72,829,664	0.64%
Prime Group Realty	60,910,466	0.54%
Luther Village	54,374,690	0.48%
Crane and Norcross	42,768,773	0.38%
YPI 1600 Corp Center	41,164,855	0.36%
Motorola Inc.	38,540,433	0.34%
Atrium Corporate Center LLC	34,560,507	0.30%
New Plan Excel	28,953,608	0.26%
Draper & Kramer Inc.	27,914,953	0.25%
Arlington Park Race Track	24,897,015	0.22%
Total	\$ 426,914,964	3.77%

Source: Cook County Clerk's Office

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

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

LEVY YEAR	TAXES LEVIED FOR THE LEVY YEAR	COLLECTED WITHIN THE		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
		FISCAL YEAR OF THE LEVY AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
2018	\$ 228,444,736	\$ 116,727,285	51.1%	\$ -	\$ 116,727,285	51.1%
2017	221,616,637	113,592,031	51.3%	100,246,190	213,838,221	96.5%
2016	215,855,384	110,536,185	51.2%	98,215,571	208,751,756	96.7%
2015	212,128,300	109,502,630	51.6%	97,862,954	207,365,584	97.8%
2014	209,528,716	105,676,548	50.4%	98,351,260	204,027,808	97.4%
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%

Source: Cook County Clerk and 2010-2019 financial statements.

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

YEAR	GENERAL OBLIGATION BONDS	AVAILABLE IN THE DEBT SERVICE FUND	NET GENERAL BONDED DEBT	CAPITAL LEASES	DEBT CERTIFICATES
2019	\$ 35,285,000	\$ (1,307,265)	\$ 33,977,735	\$ 862,498	\$ 3,290,000
2018	37,480,000	(1,201,583)	36,278,417	353,145	6,460,000
2017	39,490,000	(1,031,543)	38,458,457	530,502	9,545,000
2016	41,305,000	(802,634)	40,502,366	382,292	12,525,000
2015	42,800,000	(663,753)	42,136,247	189,487	15,410,000
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

Source: Cook County Clerk's Office and 2010-2019 financial statements.

Note: General obligation bonds include capital appreciation bonds.

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

	TOTAL OUTSTANDING DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUE OF PROPERTY	TOTAL OUTSTANDING DEBT PER CAPITA
\$	38,130,233	0.13%	104
	43,091,562	0.14%	117
	48,533,959	0.15%	134
	53,409,658	0.21%	146
	57,735,734	0.26%	149
	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

TOWNSHIP HIGH SCHOOL DISTRICT 214
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AS OF JUNE 30, 2019

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
Overlapping debt:			
Cook County	2,950,121,750 (1)	5.409%	\$159,567,494
Cook County Forest Preserve	145,190,000	5.409%	7,853,101
Metropolitan Water Reclamation District	2,377,123,381 (2)	5.512%	131,027,067
Municipalities:			
Village of Arlington Heights	62,000,000 (3)	98.728%	61,211,204
Village of Buffalo Grove	13,050,000	19.661%	2,565,806
City of Des Plaines	0 (3)	16.541%	0
Village of Elk Grove Village	117,990,000	75.649%	89,258,198
Village of Mount Prospect	101,995,000	99.801%	101,792,126
Village of Northbrook	121,945,000	1.039%	1,267,266
Village of Palatine	65,185,000	0.068%	44,017
City of Prospect Heights	9,425,000 (5)	95.728%	9,022,359
City of Rolling Meadows	21,590,000 (6)	60.837%	13,134,779
Village of Wheeling	48,075,000	99.398%	47,785,375
Miscellaneous:			
Prospect Hts. Spec. Serv. Area 6	1,820,000	100.000%	1,820,000
Park Districts:			
Arlington Heights Park District	17,135,000	99.938%	17,124,410
Buffalo Grove Park District	9,415,000 (1)	22.619%	2,129,565
Des Plaines Park District	7,470,000 (1)	1.812%	135,339
Elk Grove Park District	3,450,000	83.008%	2,863,789
Mt. Prospect Park District	6,102,043 (1)	100.000%	6,102,043
Northbrook Park District	9,435,000	1.002%	94,581
Prospect Heights Park District	586,600 (1)	100.000%	586,600
River Trails Park District	858,400 (1)	100.000%	858,400
Rolling Meadows Park District	2,291,000	74.531%	1,707,509
Salt Creek Rural Park District	686,000 (1)	31.647%	217,098
Wheeling Park District	1,350,000 (1)	92.490%	1,248,621
School Districts:			
School District 15	34,771,204 (4)	13.960%	4,853,950
School District 21	69,085,000	100.000%	69,085,000
School District 23	9,540,000	100.000%	9,540,000
School District 25	45,075,000	100.000%	45,075,000
School District 26	7,930,000	92.248%	7,315,236
School District 57	7,405,000	100.000%	7,405,000
School District 59	9,435,000	100.000%	9,435,000
Harper Community College 512	113,215,000	45.212%	51,187,074
Oakton Community College 535	32,130,000 (5)	0.110%	<u>35,378</u>
Direct debt:			
Township High School District 214	35,285,000 (5)	100.000%	<u>35,285,000</u>
TOTAL DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT			<u>\$ 898,633,384</u>

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

(2) Includes IEPA Revolving Loan Fund Bonds

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

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

(5) Excludes outstanding Debt Certificates

(6) Includes self-supporting bonds

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

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

Overlapping governments with no outstanding debt are not reflected.

TOWNSHIP HIGH SCHOOL DISTRICT 214
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Valuation	\$ 8,562,318,440
Debt Limit - 6.9% of Assessed Valuation	\$ 590,799,972
Debt Subject to 6.9% Limit	<u>39,437,498</u>
Total Debt Margin	<u>\$ 551,362,474</u>

	2019	2018	2017	2016
Debt Limit	\$ 590,799,972	\$ 596,650,903	\$ 589,574,922	\$ 508,149,534
Total Net Debt Applicable to Limit	<u>39,437,498</u>	<u>44,293,145</u>	<u>49,565,502</u>	<u>54,212,292</u>
Legal Debt Margin	<u>\$ 551,362,474</u>	<u>\$ 552,357,758</u>	<u>\$ 540,009,420</u>	<u>\$ 453,937,242</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	7%	7%	8%	11%

Fiscal Year					
2015	2014	2013	2012	2011	2010
\$ 520,858,616	\$ 512,177,471	\$ 597,300,825	\$ 650,188,503	\$ 783,320,282	\$ 787,797,448
<u>58,399,486</u>	<u>52,959,018</u>	<u>67,730,745</u>	<u>72,428,431</u>	<u>57,249,320</u>	<u>61,665,229</u>
<u>\$ 462,459,130</u>	<u>\$ 459,218,453</u>	<u>\$ 529,570,080</u>	<u>\$ 577,760,072</u>	<u>\$ 726,070,962</u>	<u>\$ 726,132,219</u>
11%	10%	11%	11%	7%	8%

TOWNSHIP HIGH SCHOOL DISTRICT 214
DEMOGRAPHIC AND ECONOMIC STATISTICS

NAME OF ENTITY	2000	2010	Estimated 2017	Estimated 2018	% CHANGE 2010/2018
POPULATION:					
County					
Cook County	5,376,741	5,194,675	5,211,263	5,180,493	-0.27%
Municipalities					
Village of Arlington Heights	76,031	75,101	75,634	75,249	0.20%
Village of Buffalo Grove	42,909	41,496	41,226	40,853	-1.55%
City of Des Plaines	58,720	58,364	58,193	58,959	1.02%
Elk Grove Village	34,727	33,127	32,776	32,458	-2.02%
Village of Mount Prospect	56,265	54,167	59,930	54,198	0.06%
Village of Northbrook	33,435	33,173	33,400	33,167	-0.02%
Village of Palatine	65,479	68,555	68,644	68,053	-0.73%
City of Prospect Heights	17,081	16,256	16,180	16,014	-1.49%
City of Rolling Meadows	24,604	24,099	23,988	23,748	-1.46%
Village of Wheeling	34,496	37,648	38,562	38,878	3.27%
Miscellaneous					
State of Illinois	12,419,293	12,830,632	12,802,023	12,741,080	-0.70%

NAME OF ENTITY	2000	2010	Estimated 2017	Estimated 2018	% CHANGE 2010/2018
UNEMPLOYMENT RATE:					
County					
Cook County	4.8%	10.5%	5.2%	4.0%	-61.90%
Municipalities					
Village of Arlington Heights	3.3%	7.4%	3.8%	3.0%	-59.46%
Village of Buffalo Grove	2.9%	8.0%	3.7%	3.4%	-57.50%
City of Des Plaines	4.8%	10.2%	4.4%	3.4%	-66.67%
Elk Grove Village	3.3%	8.5%	4.2%	3.2%	-62.35%
Village of Mount Prospect	3.3%	7.8%	3.7%	2.9%	-62.82%
Village of Northbrook	2.1%	6.7%	3.8%	3.0%	-55.22%
Village of Palatine	3.5%	8.5%	4.1%	3.2%	-62.35%
City of Prospect Heights	3.2%	8.4%	4.0%	3.1%	-63.10%
City of Rolling Meadows	3.2%	8.4%	4.3%	3.3%	-60.71%
Village of Wheeling	3.5%	8.5%	3.9%	3.2%	-62.35%
Miscellaneous					
State of Illinois	4.5%	10.4%	5.0%	4.3%	-58.65%

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

EMPLOYER		EMPLOYEES	2018	PERCENTAGE OF TOTAL EMPLOYMENT*
Northwest Community Hospital	Hospital	3,800	(4)	3.0%
Amita Health Alexian Brothers Health	Hospital & Medical Centers	3,000	(2)	2.3%
CVS Caremark	Wholesale Specialty Pharmaceutical Products	1,945	(2)	1.5%
Northrop Grumman Corp.	Land & Self Protection Systems Division	1,900	(1)	1.5%
Arlington Heights High School District 214	Public High Schools	1,630	(4)	1.3%
ADP	Data Processing & Payroll Services	1,500	(2)	1.2%
Durable Packaging International, Inc.	Aluminum Foil & Plastic Products	1,500	(1)	1.2%
UOP, LLC (Division HQ)	Research & Development for the Petroleum Industry	1,500	(1)	1.2%
Astellas Pharma US, Inc.	Pharmaceutical Products	1,000	(4)	0.8%
Presence Health Holy Family	Hospital & Medical Offices	1,000	(2)	0.8%
Oakton Community College	Public 2 Year College (FTE)	860	(4)	0.7%
School District 25	Public Schools - Grades K-8	850	(4)	0.7%
Arlington International Race Track	Recreation	825	(3)	0.6%
Handi-Foil Corp.	Aluminum Foil Cooking Containers	800	(1)	0.6%
Paddock Publications, Inc.	Daily Herald; Newspaper Publishing	550	(3)	0.4%
		22,660		17.66%

* Calculating applicable percentages to the Illinois Department of Employment Security Reports the estimated number of persons employed in the District in 2018 is 128,298.

Sources:

- (1) 2019 Illinois Manufacturers Directory
- (2) 2019 Illinois Services Directory
- (3) AtoZ.com Database - Business Edition
- (4) Employer Official Website and / or Financial Documents

EMPLOYER		EMPLOYEES	2009	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 Gurrman 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
		20,336		N/A

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2018- 2019	2017- 2018	2016 - 2017	2015 - 2016	2014 - 2015
Administration (12-month):					
Superintendent	1	1	1	1	1
Associate Superintendent	3	3	3	3	4
Assistant Superintendent	1	1	1	1	-
Principals	7	6	6	6	6
Associate Principals	14	12	12	12	12
Assistant Principals	5	5	6	6	6
Directors	9	9	11	11	13
Administration (10-month):					
Assistant Principals	3	3	4	4	4
Deans	11	11	12	12	12
Directors	3	9	2	2	2
Division Heads	30	29	29	29	29
 Total administration	<u>87</u>	<u>89</u>	<u>87</u>	<u>87</u>	<u>89</u>
Supervisors:					
All	<u>64</u>	<u>65</u>	<u>63</u>	<u>62</u>	<u>55</u>
Total supervisors	<u>64</u>	<u>65</u>	<u>63</u>	<u>62</u>	<u>55</u>
Teachers:					
General Education	662	679	720	719	716
Special Education	88	88	83	84	85
Bilingual	1	1	2	2	3
Social workers	18	17	17	17	16
Psychologists	14	14	14	13	14
Nurses	7	7	7	7	7
Guidance Counselors	54	52	54	53	54
Total teachers	<u>844</u>	<u>858</u>	<u>897</u>	<u>895</u>	<u>895</u>
Other supporting staff:					
Clerical 12 Month	79	81	78	78	81
Clerical 10 Month	130	135	83	83	90
Clerical 10 Month - Grant Funded	27	23	22	22	-
Teacher Aide	175	171	220	220	227
Maintenance	59	61	62	62	65
Custodial	93	98	102	102	100
Food Service	42	44	59	59	65
ROTC	2	2	2	2	2
Total support staff	<u>607</u>	<u>615</u>	<u>628</u>	<u>628</u>	<u>630</u>
 Total staff	<u>1,602</u>	<u>1,627</u>	<u>1,675</u>	<u>1,672</u>	<u>1,669</u>

Source of Information: District personnel records and enrollment data.

2013 - 2014	2012 - 2013	2011 - 2012	2010 - 2011	2009 - 2010
1	1	1	1	1
4	4	4	4	4
-	-	-	-	-
6	6	6	6	6
12	12	12	12	12
6	-	-	-	-
10	8	8	8	9
4	12	12	12	11
12	12	12	12	12
3	3	2	2	2
<u>29</u>	<u>29</u>	<u>28</u>	<u>29</u>	<u>30</u>
<u>87</u>	<u>87</u>	<u>85</u>	<u>86</u>	<u>87</u>
54	54	54	54	54
<u>54</u>	<u>54</u>	<u>54</u>	<u>54</u>	<u>54</u>
690	658	632	628	781
93	92	93	96	21
3	30	49	50	46
16	16	15	15	16
14	13	12	12	10
7	7	7	7	7
<u>47</u>	<u>49</u>	<u>49</u>	<u>49</u>	<u>53</u>
<u>870</u>	<u>865</u>	<u>857</u>	<u>857</u>	<u>934</u>
80	82	82	83	83
75	82	79	78	89
-	-	-	-	-
233	241	255	255	268
64	65	66	65	63
98	102	102	103	104
72	77	89	89	96
<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>3</u>
<u>624</u>	<u>651</u>	<u>675</u>	<u>675</u>	<u>706</u>
<u>1,635</u>	<u>1,657</u>	<u>1,671</u>	<u>1,672</u>	<u>1,781</u>

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

FISCAL YEAR	FALL HOUSING	ADA ENROLLMENT	OPERATING EXPENDITURES	COST PER PUPIL	PERCENTAGE CHANGE	NET EXPENSES
2019	12,016	11,115	\$ 230,859,854	\$ 20,770	(0.02)	\$ 203,146,092
2018	11,962	10,939	222,922,553	20,379	(0.02)	195,232,000
2017	12,118	10,774	214,615,159	19,920	0.04	192,519,703
2016	12,041	10,462	216,296,658	20,675	(0.04)	194,261,221
2015	11,991	11,145	221,216,352	19,850	(0.01)	194,468,745
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

	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO	PERCENTAGE OF STUDENTS RECEIVING FREE OR REDUCED PRICE- MEALS	FREE OR REDUCED STUDENTS
\$	18,277	(0.02)	844	13.2	16.78%	2,016
	17,847	0.00	858	12.7	18.85%	2,255
	17,869	0.04	897	13.5	21.65%	2,623
	18,568	0.01	895	13.5	22.37%	2,693
	18,765	(0.04)	895	13.4	28.75%	3,448
	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

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

	2019	2018	2017	2016	2015
Buffalo Grove High School					
Square Feet	427,538	419,068	419,068	419,068	427,000
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Elk Grove High School					
Square Feet	350,642	338,102	338,102	338,102	350,000
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
John Hersey High School					
Square Feet	364,847	364,847	364,847	364,847	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	359,828	359,828	359,828	359,828	332,841
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Rolling Meadows High School					
Square Feet	385,649	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	352,837	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	322,184	322,184	322,184

Source of information: District building and enrollment records.

2014	2013	2012	2011	2010
427,000 2,500	382,965 2,500	382,965 2,500	382,965 2,500	382,965 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
322,184	311,184	311,184	311,184	311,184

TOWNSHIP HIGH SCHOOL DISTRICT 214

MISCELLANEOUS STATISTICS

JUNE 30, 2019

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