



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

**A COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**AS OF AND FOR THE YEAR
ENDED JUNE 30, 2020**

TOWNSHIP HIGH SCHOOL
DISTRICT 214
Arlington Heights, IL

**A COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020
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 12, 2020

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, 2020, 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 2020-2021 is 11,612.

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 sixteen Tax Increment Financing (TIF) districts within our boundaries. The Equalized Assessed Value (EAV) for tax year 2017 was \$8.6 billion. The EAV for tax year 2018 was \$8.6 billion. The EAV for tax year 2019 was \$10.0 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 2019.
- ASBO Meritorious Budget Award (MBA) for fiscal year 2011 through 2020. 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 2019 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 the 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

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

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

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

District 214 is committed to offering students a variety of opportunities to earn early college credits while they are in high school, with an ultimate goal of ensuring our students leave our doors poised to excel. Most credits transfer to any public college or university in the nation, offering our students a low-cost head start on their postsecondary journey. Our partner higher education institutions include Arizona State University, Eastern Illinois University, Harper College, Lewis University, National Louis University, and Northeastern Illinois University. 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 60 dual credit course opportunities, partnering with colleges to provide classes that simultaneously offer both high school and college credit. These classes tie directly into District 214's Career Pathways, allowing students to explore career interests with college-level classwork. Through our Career Pathways program, our students have logged more than 2 million internship hours with our community partners.

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

The Power of 15 Partnership with Harper College provides opportunities for college credit. District 214 offers a number of college-level courses taught by our teachers. Research shows that students who enter college with 15 or more college credits are twice as likely to graduate with a degree.

District 214 students have 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. They must maintain a minimum 'C' average as freshmen. 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. The program has already changed the way many students see their life's journey.

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

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

The Next Generation Pathway to Completion engages students, families, and District 214 alumni to provide broad-based strategic support for select first-generation students from the district's high schools. The students are identified as incoming juniors, and their parents are involved every step of the way.

Elk Grove High School received a \$100,000 grant to help modernize and expand the Fabrication Lab, where students learn the advanced manufacturing skills that are in demand.

A Buffalo Grove High School alumnus donated \$1 million to support the creation of a state-of-the-art robotics, manufacturing, and biomedical healthcare innovation lab at the school. In addition to the funding he provided, he has offered expertise and direction in creating a lab that will be innovative and one-of-a-kind, allowing students new opportunities.

There were 17 National Merit Finalists in the Class of 2020.

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

The Community Education department has many offerings for lifelong learners. Over 500 courses are offered annually. Approximately 50,000 participate in the program yearly.

All six District 214 schools rank in the top 125 most challenging schools in Illinois, by U.S. News and World Reports, with 3 of our schools in the top 50. The Washington Post also ranks 3 of our schools within the top 50 high schools in Illinois.

Redefining Ready! is 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. Students learn in a variety of ways and should be able to demonstrate readiness in a variety of ways. Like the global economy, today's students are driven by ideas and innovations.

The District has equipped all students with an iPad since the 2015-2016 school year. This iPad deployment and teaching concept has been extremely well received by students and staff, with 24/7 iPad access. This has allowed students to learn at their own pace and created learning environments that are more engaging and relevant to college and career preparation. During the COVID-19, through partnerships with our local cell phone providers, our students have remote access to attend class through various platforms, such as Schoology. This allows students to attend, participate, and complete assignments online.

With the COVID-19 pandemic, the District's first priority remains the health and safety of students, staff, and community. We continue working closely with public health guidance to achieve the best plan. District 214 started the 2020-2021 school year with fully remote learning. Attendance and grading policies and procedures will be in effect. Students participating in remote learning must turn on their camera and microphone to participate in class. Over time, the District will allow parents to decide if their students will be learning at school or remotely. As the situation evolves, we will need to be flexible; to listen; and to understand that we will need to change course. We will take it one day, one week, and one month at a time.

Township High School District 214 is proud to have Dr. David Schuler as our Superintendent, for the sixteenth year. Dr. Schuler has served as president of the Suburban School Superintendents Association, and the School Superintendents Association, a national professional organization. Dr. Schuler was president of The School Superintendents Association (AASA) for the 2015-2016 school year, which champions high quality public education. Dr. Schuler champions the Redefining Ready!! initiative across the nation.

Dr. Schuler was named 2018 Illinois Superintendent of the Year by the Illinois Association

of School Administrators. Nominees are judged on leadership for learning, communication, professionalism, and community involvement.

Dr. Schuler was also named the 2018 National Superintendent of the Year by the American Association of School Administrators. He is the first Illinois Superintendent to be named to this honor in its 31 year existence.

Dr. Schuler was the 2016 recipient of the Bob Grossman Leadership in School Communications Award. This prestigious award from the National School Public Relations Association (NSPRA) recognizes a practicing superintendent of schools for outstanding leadership in school public relations and communications. From his visionary approach to redesigning the district's communication department and engaging the community, to his personal commitment as an education leader in using communication tools and strategies to create new opportunities for students and impact the national dialogue on education, there is no doubt that he is setting a new standard for superintendents everywhere.

Dr. Lazaro Lopez, Associate Superintendent of Teaching and Learning, is a board member of The Partnership for College Completion in Chicago and the Northwest Educational Council for Student Success (NECSS). Dr. Lopez is also the Chairman of the Illinois Community College Board. He speaks nationally as an advocate for relevancy in schools, business partnerships, and career pathways.

Cathy Johnson, Associate Superintendent for Finance/Operations, served as President of the Illinois Association of School Business Officials for the 2018-2019 year. The Association is devoted to the school business management profession, providing a comprehensive range of professional development activities, services and advocacy through networking and participation. The association represents the voice of the membership and informs members of key initiatives and issues.

Paul Kelly, Elk Grove Principal, was named the 2018 Illinois High School Principal of the Year. The Award, given by Horace Mann and the Illinois Principals Association, recognizes high school principals who have demonstrated a positive impact on students and community.

Alva Kreutzer, D214 Board of Education member, was elected to a 2-year term on the Board of Directors of the Illinois Association of School Boards (IASB). The IASB provides training experiences, networking opportunities, a wide range of support services for local school boards, and conducts strong advocacy on behalf of public education throughout Illinois.

For the eleventh year in a row, District 214 is among the top-ranked school districts in the nation using cutting edge technology to enhance learning and curriculum. The achievement recognizes exemplary school boards' and districts' use of technology to govern their district, communicate with students, parents and community, and improve learning.

District 214 was the recipient of the American Association of School Librarians' (AASL) 2019 National School Library of the Year (NSLY) Award, sponsored by Follett. The award

annually honors a single library that exemplifies the criteria. The decisive point for the committee was the depth and richness of the collaboration among the administrators and school librarians. The committee was further impressed by the integration of programming and service delivery with local public libraries, and the rich educational partnerships with local businesses to promote authentic, project-based inquiry learning for the students.

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 2018-2019 enrollment counts reflected an enrollment of 11,822. The enrollment counts for 2019-2020 reflected an enrollment of 11,596. The enrollment projections for 2020-2021 reflect an expected student population of 11,612.

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.

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. 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 2019	% CHANGE 2010 to 2019
POPULATION:				
County				
Cook County	5,376,741	5,194,675	5,150,233	-0.86%
Municipalities				
Village of Arlington Heights	76,031	75,101	74,760	-0.45%
Village of Buffalo Grove	42,909	41,496	40,494	-2.41%
City of Des Plaines	58,720	58,364	58,899	0.92%
Elk Grove Village	34,727	33,127	32,400	-2.19%
Village of Mount Prospect	56,265	54,167	53,719	-0.83%
Village of Northbrook	33,435	33,173	32,958	-0.65%
Village of Palatine	65,479	68,555	67,482	-1.57%
City of Prospect Heights	17,081	16,256	15,887	-2.27%
City of Rolling Meadows	24,604	24,099	23,532	-2.35%
Village of Wheeling	34,496	37,648	38,646	2.65%
Miscellaneous				
State of Illinois	12,419,293	12,830,632	12,671,821	-1.24%
UNEMPLOYMENT RATE:				
	2000	2010	2019	% CHANGE 2010 to 2019
County				
Cook County	4.8%	10.5%	3.8%	-63.81%
Municipalities				
Village of Arlington Heights	3.3%	7.4%	2.7%	-63.51%
Village of Buffalo Grove	2.9%	8.0%	3.0%	-62.50%
City of Des Plaines	4.8%	10.2%	3.2%	-68.63%
Elk Grove Village	3.3%	8.5%	3.0%	-64.71%
Village of Mount Prospect	3.3%	7.8%	2.7%	-65.38%
Village of Northbrook	2.1%	6.7%	2.8%	-58.21%
Village of Palatine	3.5%	8.5%	2.9%	-65.88%
City of Prospect Heights	3.2%	8.4%	2.9%	-65.48%
City of Rolling Meadows	3.2%	8.4%	3.1%	-63.10%
Village of Wheeling	3.5%	8.5%	2.9%	-65.88%
Miscellaneous				
State of Illinois	4.5%	10.4%	4.0%	-61.54%
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 EIGHT YEARS AGO		
		2019
EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT*
Northwest Community Hospital	3,100	2.4%
Amita Health Alexian Brothers Health	3,000	2.3%
CVS Caremark	2,445	1.9%
Northrop Grumman Corp.	1,900	1.5%
Underwriters Laboratories, Inc.	1,840	1.4%
Arlington Heights High School District 214	1,602	1.2%
Durable Packaging International, Inc.	1,500	1.2%
Rivers Casino	1,450	1.1%
UOP, LLC (Division HQ)	1,400	1.1%
Astellas Pharma US, Inc.	1,100	0.9%
Amita/Presence Health Holy Family Medical Center	1,000	0.8%
School District 25	850	0.7%
Oakton Community College	848	0.7%
Handi-Foil Corp.	800	0.6%
Arlington International Race Course	<u>745</u>	<u>0.6%</u>
TOTALS	23,014	17.9%
*The estimated total of persons employed in HSD214 in 2019 is 128,989.		
		2011
EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
Northwest Community Healthcare	4,000	N/A
Alexian Brothers Medical Center	2,900	N/A
Northrop Grumman Corp	2,350	N/A
Siemens Industry, Inc.	2,000	N/A
Township High School District 214	1,672	N/A
R.O.I	1,500	N/A
UOP, LLC	1,500	N/A
Swissport USA, Inc	1,500	N/A
Automatic Data Processing, Inc	1,500	N/A
Holy Family Medical Center	<u>1,036</u>	N/A
TOTALS	20,336	
Note: The District's principal employer data from nine years ago was not available. Presented earliest available.		
Source: 2010 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 \$50,000	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 through 2019, 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, 2020 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 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.
- Frontline Absence Management 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 2019-2020. 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 2019. 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

- 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 eight campuses (7 main campuses and our Career Life Skills home).

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

- Responsible for life safety, security, operations, maintenance, cleanliness, design, construction, and renovation of District facilities.
- Annually the Operations Department reviews infrastructure and facilities-related academic priorities of the District and incorporates these priorities in the five-year planning process.
- 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.
- 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 developed a comprehensive Facility Use Agreement through June 30, 2027, which has been integrated with Roosevelt University.
- District 214 and the Mount Prospect Park District, Wheeling Park District, Rolling Meadows Park District, Elk Grove Park District, Buffalo Grove Park District, and Arlington Heights Park District have developed intergovernmental agreements for the mutual use of facilities that benefit both agencies, providing substantial cost savings to District 214 and increased access to our students for activities and athletics.
- District 214 and the City of Rolling Meadows have developed an intergovernmental agreement for the emergency use of Rolling Meadows High School as an emergency shelter for the community, if needed in a crisis or disaster.

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.

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. 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 processes 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 2019 Equalized Assess Value (EAV) for the District is \$10.0 billion. The 2018 EAV for the District was \$8.6 billion. The 2017 EAV for the District was \$8.6 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 sixteen 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.

As Township High School District 214 has developed long-range financial projections, it has considered enrollment projections, staffing plans, program evaluation and needs, special education services, technology, facilities improvement and maintenance on both a short-term and long-term basis, and now COVID-19 impact as we move to our “new normal” in education. 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. Our goal is, 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, 2020.

Acknowledgment

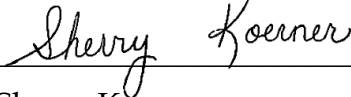
We wish to thank the members of the Board of Education for their interest and support in planning and conducting the financial operations of the District.

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

Respectfully submitted,



Cathy Johnson
Associate Superintendent for
Finance & Operations



Sherry Koerner
Director of Business Services



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Township High School District 214

for its **Comprehensive Annual Financial Report (CAFR)**
for the **Fiscal Year Ended June 30, 2019.**

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

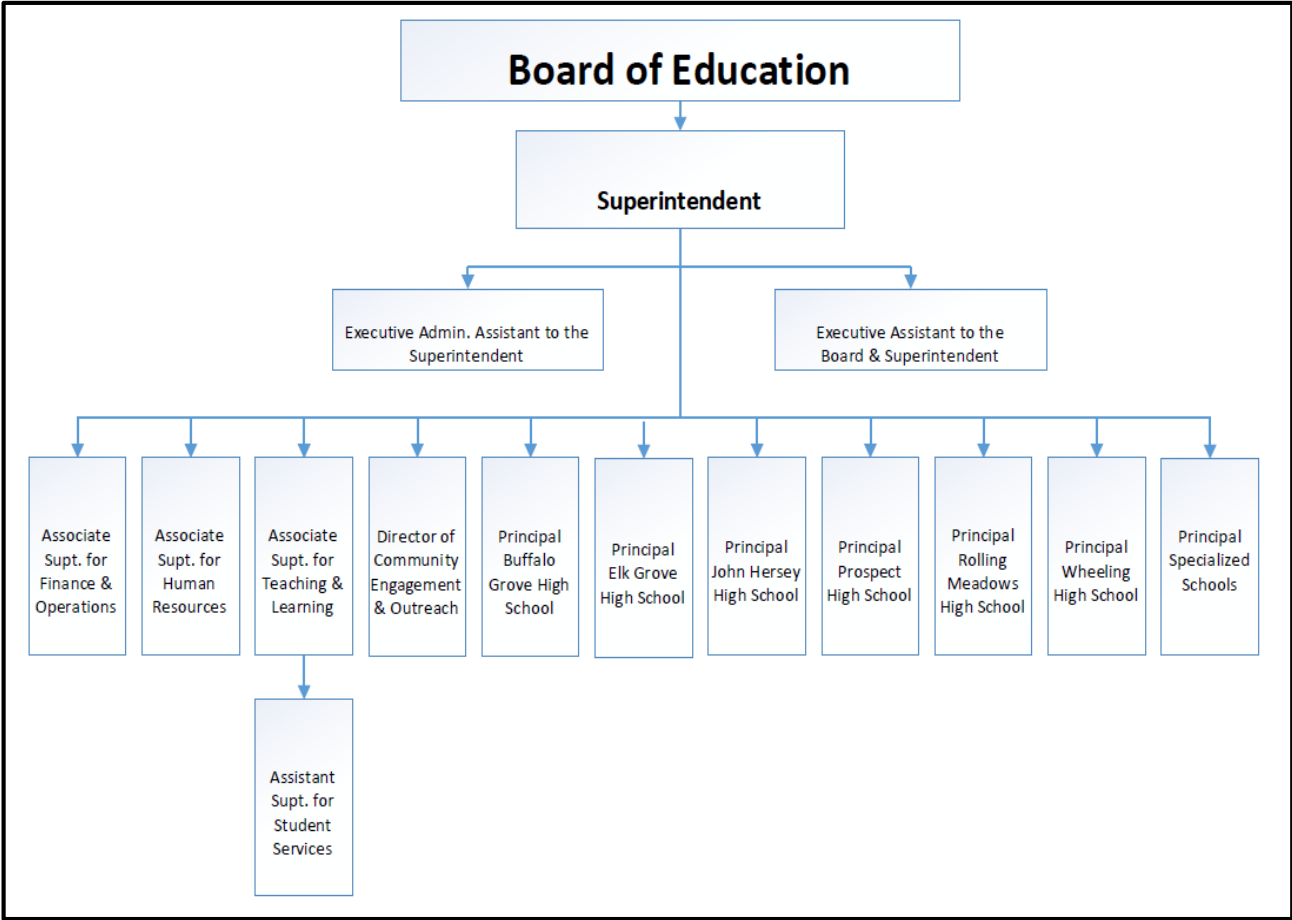


A handwritten signature in black ink that reads 'Claire Hertz'.

Claire Hertz, SFO
President

A handwritten signature in black ink that reads 'David J. Lewis'.

David J. Lewis
Executive Director



**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, 2020

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, 2020

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, 2020, 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, 2020 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.

Baker Tilly US, LLP, trading as Baker Tilly, is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

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, 2020 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, 2020 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, 2020, 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, 2020.

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, 2019 (not presented herein), and have issued our report thereon dated October 7, 2019, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2019 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 2019 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2019 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, 2019.

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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 12, 2020 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 US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Oak Brook, Illinois
October 12, 2020

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

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, 2020. 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 \$20.0. This represents a 9% increase from 2019 .
- > General revenues accounted for \$247.2 in revenue or 67% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$120.8 or 33% of total revenues of \$368.0.
- > The District had \$348.0 in expenses related to government activities. However, only \$120.8 of these expenses were offset by program specific charges and grants.
- > The District received the Meritorious Budget Award (MBA) for 2010 2011 through 2019 2020 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 the fiscal years ending June 30, 2009 through June 30, 2019 from ASBO International. This award reflects the District's commitment to the highest standards of school system financial reporting .
- > The District received the Financial Profile Designation of 4.0, for the tenth consecutive year.
- > The Board adopted a Fund Balance White Paper and has maintained an adequate fund balance level.
- > Elk Grove High School received a \$100,000 grant to help modernize and expand the Fabrication Lab, where students learn the advanced manufacturing skills that are in demand.
- > A Buffalo Grove High School alumnus donated \$1 million to support the creation of a state-of-the-art robotics, manufacturing, and biomedical healthcare innovation lab.
- > With the COVID-19 pandemic, the District's first priority remains the health and safety of staff, students, and community. We continue working closely with public health guidance to achieve the best plan. As the situation evolves, we will need to be flexible; to listen; and to understand that we will need to change course. We will take it one day, one week, and one month at a time.

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

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, 2020

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, 2020

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2020, than it was the year before, increasing 9% to \$238.4.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2019</u>	<u>2020</u>
Assets:		
Current and other assets	\$ 284.3	\$ 304.5
Capital assets	<u>266.1</u>	<u>267.3</u>
Total assets	<u>550.4</u>	<u>571.8</u>
Total deferred outflows of resources	<u>42.5</u>	<u>20.3</u>
Liabilities:		
Current liabilities	4.1	8.0
Long-term debt outstanding	<u>233.1</u>	<u>191.4</u>
Total liabilities	<u>237.2</u>	<u>199.4</u>
Total deferred inflows of resources	<u>146.3</u>	<u>154.3</u>
Net position:		
Net investment in capital assets	226.9	233.9
Restricted	26.9	26.4
Unrestricted	<u>(35.4)</u>	<u>(21.9)</u>
Total net position	<u>\$ 218.4</u>	<u>\$ 238.4</u>

Revenues in the governmental activities of the District of \$368.0 exceeded expenses by \$20.0. This was attributable primarily to an increase in property tax and operating grants and contributions by \$6.9 and \$9.1, respectively.

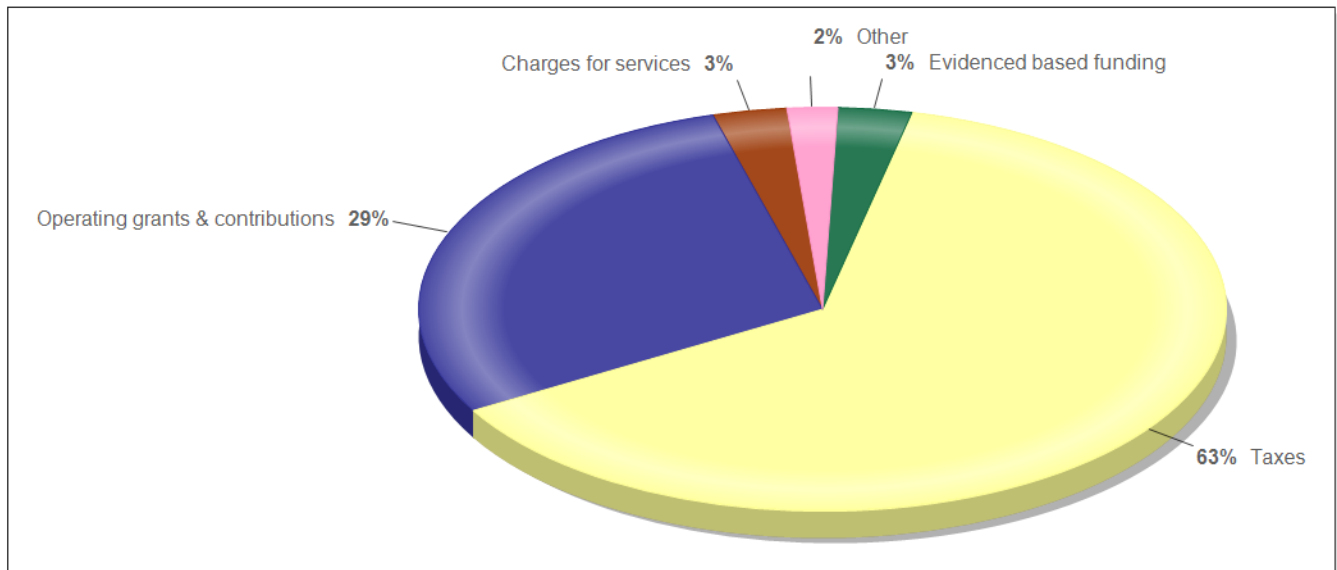
Township High School District 214
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

Table 2		
Changes in Net Position		
(in millions of dollars)		
	<u>2019</u>	<u>2020</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 12.5	\$ 12.5
Operating grants & contributions	99.2	108.3
Capital grants & contributions	0.1	-
<i>General revenues:</i>		
Taxes	224.0	230.9
Evidenced based funding	10.1	10.1
Other	7.0	6.2
Total revenues	<u>352.9</u>	<u>368.0</u>
Expenses:		
Instruction	220.3	232.7
Pupil & instructional staff services	33.3	32.9
Administration & business	29.2	29.3
Transportation	13.8	12.0
Operations & maintenance	28.7	29.9
Interest & fees	1.3	1.1
Other	10.4	10.1
Total expenses	<u>337.0</u>	<u>348.0</u>
Increase (decrease) in net position	15.9	20.0
Net position, beginning of year	<u>202.5</u>	<u>218.4</u>
Net position, end of year	<u>\$ 218.4</u>	<u>\$ 238.4</u>

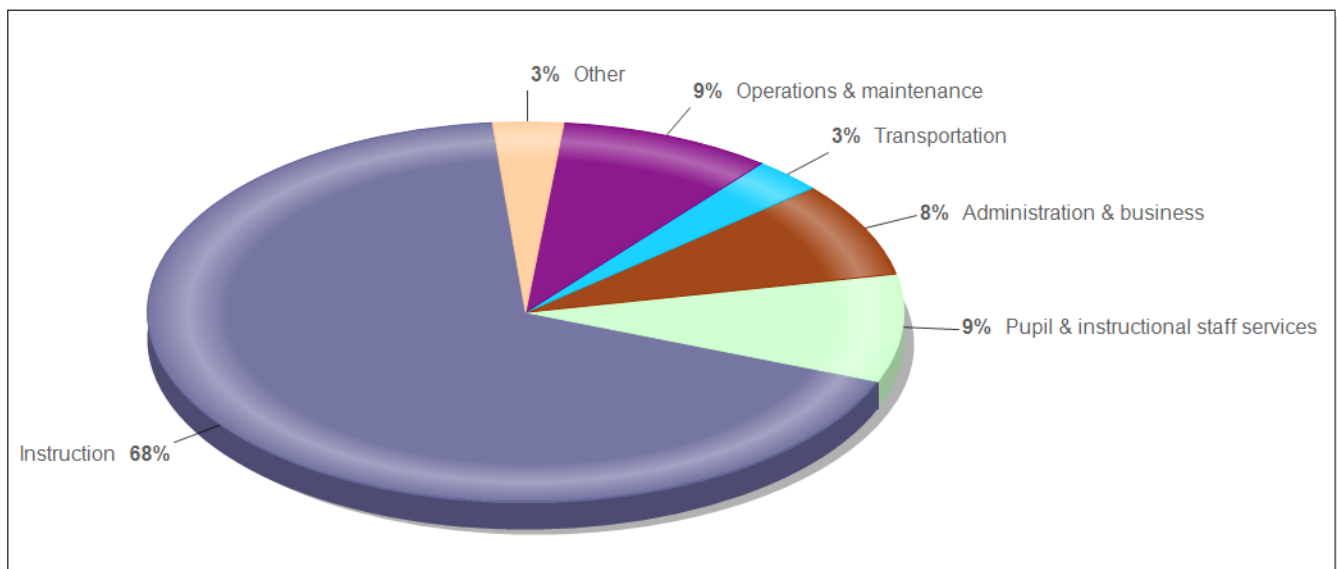
Property taxes accounted for the largest portion of the District's revenues, contributing 63%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$348.0, mainly related to instructing and caring for the students and student transportation at 80%.

Township High School District 214
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

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 \$170.2 to \$181.5.

The General Fund increased \$4.3 due to actual insurance expenditures being less than budgeted, and salaries being less than budgeted.

The Operations and Maintenance Fund decreased \$1.7 due to actual property tax, rental fee, and interest revenue being less than budgeted.

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

The Transportation Fund increased \$3.2 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 \$0.9 due to actual revenue more than budgeted and expenditures less than budgeted.

The Debt Service Fund increased \$0.1.

The Capital Projects Fund increased \$5.0 due to revenues and transfers being greater than actual expenditures.

General Fund Budgetary Highlights

Actual revenues (excluding on behalf payments) in the General Fund were \$208.9 which is within .04% of budget. Variances occurred, such as:

Local revenue was less than budgeted. Property taxes were greater than budgeted. Food service revenue was less than budgeted, due to the impact of COVID-19 and students out of the building from mid-March 2020.

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 \$204.9, which is 1.4% less than budget. Variances occurred, such as:

Health insurance costs were less than budgeted, due in part to COVID-9 and medical procedures being deferred for a portion of 2020.

Salaries and benefits were less than budgeted, due in part to COVID-19 and educational programs suddenly transferring to remote in March 2020.

Township High School District 214
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

Capital Assets and Debt Administration

Capital assets

By the end of 2020, the District had compiled a total investment of \$454.3 (\$267.3 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$9.8. 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>2019</u>	<u>2020</u>
Land	\$ 5.9	\$ 5.9
Construction in progress	0.6	5.9
Buildings	237.2	232.2
Equipment	12.9	14.2
Land improvements	<u>9.5</u>	<u>9.1</u>
Total	<u>\$ 266.1</u>	<u>\$ 267.3</u>

Long-term debt

The District retired \$2.4 in bonds and \$3.3 in debt certificates in 2020. Capital leases and other were reduced by \$(2.4). At the end of fiscal 2020, the District had a debt margin of \$657.1. 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>2019</u>	<u>2020</u>
General obligation bonds	\$ 36.0	\$ 33.6
Debt certificates	3.3	-
Capital leases and other	<u>193.8</u>	<u>157.8</u>
Total	<u>\$ 233.1</u>	<u>\$ 191.4</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:

With the COVID-19 pandemic, the District's first priority remains the health and safety of staff, students, and community. We continue working closely with public health guidance to achieve the best plan. As the situation evolves, we will need to be flexible; to listen; and to understand that we will need to change course. We will take it one day, one week, and one month at a time.

The District will continue to work to obtain the best interest rates possible on its investments in a changing interest rate market. Even with interest rates at an extremely low level, the pooling of investments with Treasury districts increases yield. District 214 is addressing various sources of additional revenue, such as increased rental income, and increased partnership opportunities.

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

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 received the Certificate of Excellence Award in Financial Reporting for the fiscal years ending June 30, 2009 through June 30, 2019 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 2010 2011 through 2019 2020 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 16 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.

The District has older buildings needing large renovations, such as roofs, parking lots, curtain wall improvements. These projects are within a 3 – 5 year plan to upgrade the status of the buildings for our future generations.

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, 2020

GOVERNMENTAL ACTIVITIES

Assets

Cash	\$ 110,250
Investments	182,752,171
Receivables (net of allowance for uncollectibles):	
Interest	863,331
Property taxes	114,165,477
Replacement taxes	1,090,339
Intergovernmental	4,381,555
Accounts	119,681
Prepaid items	998,337
Capital assets:	
Land	5,926,581
Construction in progress	5,876,508
Capital assets being depreciated, net of accumulated depreciation	<u>255,531,992</u>
Total assets	<u>571,816,222</u>

Deferred outflows of resources

Deferred charge on refunding	257,894
Deferred outflows related to pensions	15,234,784
Deferred outflows related to OPEB	<u>4,781,281</u>
Total deferred outflows of resources	<u>20,273,959</u>

Liabilities

Accounts payable	4,877,448
Payroll deductions payable	229,743
Other current liabilities	2,732,361
Interest payable	107,490
Unearned student fees	19,925
Long-term liabilities:	
Other long-term liabilities - due within one year	4,589,991
Other long-term liabilities - due after one year	<u>186,835,248</u>
Total liabilities	<u>199,392,206</u>

Deferred inflows of resources

Property taxes levied for a future period	114,165,477
Deferred inflows related to pensions	14,472,114
Deferred inflows related to OPEB	<u>25,622,696</u>
Total deferred inflows of resources	<u>154,260,287</u>

Net position

Net investment in capital assets	233,874,220
Restricted for:	
Operations and maintenance	9,192,226
Student transportation	16,307,177
Debt service	969,864
Unrestricted	<u>(21,905,799)</u>
Total net position	<u>\$ 238,437,688</u>

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2020

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	\$ 79,909,700	\$ 7,314,163	\$ 886,730	\$ -	\$ (71,708,807)
Special programs	25,984,465	8,976	6,209,868	-	(19,765,621)
Other instructional programs	32,172,669	1,071,124	1,611,228	-	(29,490,317)
State retirement contributions	94,574,548	-	94,574,548	-	-
Support Services:					
Pupils	19,008,447	-	-	-	(19,008,447)
Instructional staff	13,903,186	-	250,260	-	(13,652,926)
General administration	13,211,742	-	-	-	(13,211,742)
School administration	10,715,082	-	-	-	(10,715,082)
Business	5,334,940	3,214,892	6,514	-	(2,113,534)
Transportation	12,039,231	18,639	4,799,533	-	(7,221,059)
Operations and maintenance	29,900,515	885,418	-	23,026	(28,992,071)
Central	9,910,910	-	-	-	(9,910,910)
Other supporting services	1,729	-	-	-	(1,729)
Community services	231,068	-	-	-	(231,068)
Interest and fees	1,096,307	-	-	-	(1,096,307)
Total governmental activities	\$ 347,994,539	\$ 12,513,212	\$ 108,338,681	\$ 23,026	(227,119,620)

General revenues:

Taxes:

Real estate taxes, levied for general purposes	171,048,727
Real estate taxes, levied for specific purposes	48,767,614
Real estate taxes, levied for debt service	3,423,154
Personal property replacement taxes	7,646,760
State aid-formula grants	10,102,594
Investment income	4,261,650
Miscellaneous	1,905,110
Total general revenues	<u>247,155,609</u>

Change in net position 20,035,989

Net position, beginning of year 218,401,699

Net position, end of year \$ 238,437,688

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2020
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2019

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash	\$ 110,250	\$ -	\$ -	\$ -
Investments	103,169,186	28,478,023	17,150,944	9,945,348
Receivables (net allowance for uncollectibles):				
Interest	496,779	124,923	80,937	46,982
Property taxes	89,049,349	14,524,403	4,745,361	4,111,484
Replacement taxes	1,000,000	-	-	-
Intergovernmental	3,211,459	-	1,170,096	-
Accounts	-	-	-	-
Prepaid items	<u>912,482</u>	<u>85,855</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 197,949,505</u>	<u>\$ 43,213,204</u>	<u>\$ 23,147,338</u>	<u>\$ 14,103,814</u>
Liabilities				
Accounts payable	\$ 510,288	\$ 209,856	\$ 4,250	\$ -
Other current liabilities	2,647,675	84,686	-	-
Payroll deductions payable	224,925	4,434	21	363
Unearned student fees	<u>19,925</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>3,402,813</u>	<u>298,976</u>	<u>4,271</u>	<u>363</u>
Deferred inflows of resources				
Property taxes levied for a future period	89,049,349	14,524,403	4,745,361	4,111,484
Unavailable state and federal aid receivable	239,808	-	-	-
Unavailable local receipts receivable	-	-	-	-
Unavailable interest income receivable	<u>97,396</u>	<u>24,492</u>	<u>15,868</u>	<u>9,211</u>
Total deferred inflows of resources	<u>89,386,553</u>	<u>14,548,895</u>	<u>4,761,229</u>	<u>4,120,695</u>
Fund balance				
Nonspendable	912,482	85,855	-	-
Restricted	-	9,106,371	16,307,177	8,961,071
Committed	2,184,408	-	-	-
Assigned	-	19,173,107	2,074,661	1,021,685
Unassigned	<u>102,063,249</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>105,160,139</u>	<u>28,365,333</u>	<u>18,381,838</u>	<u>9,982,756</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 197,949,505</u>	<u>\$ 43,213,204</u>	<u>\$ 23,147,338</u>	<u>\$ 14,103,814</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2020	2019
\$ -	\$ -	\$ 110,250	\$ 109,972
1,396,765	22,611,905	182,752,171	167,895,597
6,598	107,112	863,331	852,974
1,734,880	-	114,165,477	109,433,004
-	90,339	1,090,339	1,131,467
-	-	4,381,555	3,545,770
-	119,681	119,681	157,181
-	-	998,337	1,208,337
<u>\$ 3,138,243</u>	<u>\$ 22,929,037</u>	<u>\$ 304,481,141</u>	<u>\$ 284,334,302</u>
\$ -	\$ 4,153,054	\$ 4,877,448	\$ 1,532,439
-	-	2,732,361	2,305,884
-	-	229,743	71,071
-	-	19,925	107,807
-	4,153,054	7,859,477	4,017,201
1,734,880	-	114,165,477	109,433,004
-	-	239,808	424,274
-	115,514	115,514	153,014
1,293	21,000	169,260	83,512
<u>1,736,173</u>	<u>136,514</u>	<u>114,690,059</u>	<u>110,093,804</u>
-	-	998,337	1,208,337
1,077,354	-	35,451,973	35,262,273
-	-	2,184,408	2,143,064
324,716	18,639,469	41,233,638	34,031,874
-	-	102,063,249	97,577,749
<u>1,402,070</u>	<u>18,639,469</u>	<u>181,931,605</u>	<u>170,223,297</u>
<u>\$ 3,138,243</u>	<u>\$ 22,929,037</u>	<u>\$ 304,481,141</u>	<u>\$ 284,334,302</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2020

Total fund balances - governmental funds		\$ 181,931,605
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.		267,335,081
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.		(15,559,596)
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.		(139,363,628)
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	\$ 239,808	
Local revenue	115,514	
Interest revenue	<u>169,260</u>	
		524,582
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		15,234,784
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		4,781,281
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.		(36,502,015)
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.		257,894
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(14,472,114)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(25,622,696)
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>(107,490)</u>
Net position of governmental activities		<u>\$ 238,437,688</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, 2020
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2019

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 173,763,483	\$ 28,143,826	\$ 9,746,715	\$ 8,162,317
Corporate personal property replacement taxes	-	-	-	828,937
State aid	65,520,256	-	4,799,533	-
Federal aid	6,275,180	-	-	-
Investment income	2,584,918	565,095	349,268	207,673
Other	<u>13,311,855</u>	<u>1,047,828</u>	<u>18,639</u>	<u>-</u>
Total revenues	<u>261,455,692</u>	<u>29,756,749</u>	<u>14,914,155</u>	<u>9,198,927</u>
Expenditures				
Current:				
Instruction:				
Regular programs	80,259,062	-	-	1,609,141
Special programs	22,258,603	-	-	822,458
Other instructional programs	31,070,066	-	-	1,190,083
State retirement contributions	52,506,276	-	-	-
Support Services:				
Pupils	18,641,505	-	-	933,609
Instructional staff	12,374,120	-	-	473,599
General administration	13,039,167	-	-	131,929
School administration	9,089,455	-	-	361,243
Business	5,112,253	-	-	439,073
Transportation	-	-	11,742,189	22,849
Operations and maintenance	49,423	21,500,849	-	1,888,378
Central	6,504,276	-	-	418,591
Other supporting services	1,729	-	-	-
Community services	161,566	49,742	-	21,102
Payments to other districts and gov't units	4,419,739	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>1,430,031</u>	<u>1,233,919</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>256,917,271</u>	<u>22,784,510</u>	<u>11,742,189</u>	<u>8,312,055</u>
Excess (deficiency) of revenues over expenditures	<u>4,538,421</u>	<u>6,972,239</u>	<u>3,171,966</u>	<u>886,872</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(218,570)	(8,724,305)	-	-
Capital lease value	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(218,570)</u>	<u>(8,724,305)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	4,319,851	(1,752,066)	3,171,966	886,872
Fund balance, beginning of year	<u>100,840,288</u>	<u>30,117,399</u>	<u>15,209,872</u>	<u>9,095,884</u>
Fund balance, end of year	<u>\$ 105,160,139</u>	<u>\$ 28,365,333</u>	<u>\$ 18,381,838</u>	<u>\$ 9,982,756</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2020	2019
\$ 3,423,154	\$ -	\$ 223,239,495	\$ 216,954,577
-	6,817,823	7,646,760	7,071,921
-	-	70,319,789	104,406,733
23,026	-	6,298,206	6,045,952
26,651	442,297	4,175,902	5,643,973
-	40,000	14,418,322	14,378,371
<u>3,472,831</u>	<u>7,300,120</u>	<u>326,098,474</u>	<u>354,501,527</u>
-	-	81,868,203	79,764,665
-	-	23,081,061	22,750,293
-	-	32,260,149	31,769,978
-	-	52,506,276	85,559,127
-	-	19,575,114	19,479,148
-	-	12,847,719	12,822,936
-	-	13,171,096	13,778,061
-	-	9,450,698	9,333,951
-	-	5,551,326	5,595,605
-	-	11,765,038	13,443,619
-	-	23,438,650	22,318,087
-	-	6,922,867	7,545,665
-	-	1,729	367
-	-	232,410	273,220
-	-	4,419,739	4,903,648
5,848,256	-	5,848,256	5,741,048
1,172,645	-	1,172,645	1,360,557
-	7,613,240	10,277,190	16,451,810
<u>7,020,901</u>	<u>7,613,240</u>	<u>314,390,166</u>	<u>352,891,785</u>
<u>(3,548,070)</u>	<u>(313,120)</u>	<u>11,708,308</u>	<u>1,609,742</u>
3,642,875	5,300,000	8,942,875	8,209,911
-	-	(8,942,875)	(8,209,911)
-	-	-	885,401
<u>3,642,875</u>	<u>5,300,000</u>	<u>-</u>	<u>885,401</u>
94,805	4,986,880	11,708,308	2,495,143
<u>1,307,265</u>	<u>13,652,589</u>	<u>170,223,297</u>	<u>167,728,154</u>
<u>\$ 1,402,070</u>	<u>\$ 18,639,469</u>	<u>\$ 181,931,605</u>	<u>\$ 170,223,297</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, 2020

Net change in fund balances - total governmental funds	\$	11,708,308
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.		
		1,204,666
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	\$ 85,748	
State and Federal Aid	(184,466)	
Local revenue	<u>(37,500)</u>	
		(136,218)
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 of current year principal repayments.		
		5,848,256
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	\$ 19,972	
Compensated absences	(369,859)	
IBNR	237,773	
State on-behalf contribution revenue	42,068,272	
State on-behalf contribution expense	(42,068,272)	
Deferred charge on refunding	(42,982)	
Net OPEB liability	226,655	
Deferred outflows of resources due to OPEB	(804,424)	
Deferred inflows of resources due to OPEB	(3,709,285)	
Net pension liability	35,589,597	
Deferred outflows of resources due to pensions	(29,556,870)	
Deferred inflows of resources due to pensions	<u>(278,948)</u>	
		<u>1,311,629</u>
Change in net position of governmental activities	\$	<u><u>20,035,989</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, 2020

	<u>AGENCY STUDENT ACTIVITY FUND</u>
Assets	
Cash and investments	\$ <u>3,215,137</u>
Total assets	\$ <u><u>3,215,137</u></u>
Liabilities	
Due to student groups	\$ <u>3,215,137</u>
Total liabilities	\$ <u><u>3,215,137</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, 2020

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, 2020

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, 2020

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, 2020

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 2019 levy resolution was approved during the December 12, 2019 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 2019 and 2018 tax levies were 1.9% 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 2019 property tax levy is recognized as a receivable in fiscal 2020, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2019 levy is to be used to finance operations in fiscal 2020. The District has determined that the second installment of the 2019 levy is to be used to finance operations in fiscal 2021 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, 2020

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, 2020 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, 2020

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, 2020

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, 2020 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$912,482 for prepaid items. The nonspendable fund balance in the Operations and Maintenance Fund is comprised of \$85,855 for prepaid items. The committed fund balance in the General Fund is comprised of \$2,184,408 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, 2019, 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, 2020, expenditures exceeded budget in the Debt Service Fund and the Capital Projects Fund by \$120,901 and \$3,613,240, respectively. These excesses were funded by available fund balances or transfers.

NOTE 3 - DEPOSITS AND INVESTMENTS

Cash & Investments under the custody of the Township Treasury

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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 0.53 years at June 30, 2020. The Treasury also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2020, the fair value of all investments held by the Treasury was \$401,442,757 and the fair value of the District's proportionate share of the pool was \$182,752,171.

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

Cash & Investments in the Custody of the District

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

	<i>Carrying Value</i>	<i>Bank Balance</i>
Deposits with financial institutions	\$ 3,315,137	\$ 3,776,824
Total	<u>\$ 3,315,137</u>	<u>\$ 3,776,824</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, 2020

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, 2020, the bank balance of the District's deposits with financial institutions totaled \$3,776,824; 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 \$88,862 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 \$5,300,000 to the Capital Projects Fund from the Operations and Maintenance Fund for capital project purposes.

Also, during the year, the Board of Education transferred \$3,335,443 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, 2020 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>582,596</u>	<u>5,876,508</u>	<u>582,596</u>	<u>5,876,508</u>
Total capital assets not being depreciated	<u>6,509,177</u>	<u>5,876,508</u>	<u>582,596</u>	<u>11,803,089</u>
<u>Capital assets being depreciated:</u>				
Land improvements	16,060,265	50,302	-	16,110,567
Buildings	380,103,770	2,553,921	-	382,657,691
Equipment	<u>40,651,489</u>	<u>3,129,024</u>	<u>50,930</u>	<u>43,729,583</u>
Total capital assets being depreciated	<u>436,815,524</u>	<u>5,733,247</u>	<u>50,930</u>	<u>442,497,841</u>
<u>Less Accumulated Depreciation for:</u>				
Land improvements	6,500,233	497,447	-	6,997,680
Buildings	142,943,481	7,504,092	-	150,447,573
Equipment	<u>27,750,572</u>	<u>1,820,954</u>	<u>50,930</u>	<u>29,520,596</u>
Total accumulated depreciation	<u>177,194,286</u>	<u>9,822,493</u>	<u>50,930</u>	<u>186,965,849</u>
Net capital assets being depreciated	<u>259,621,238</u>	<u>(4,089,246)</u>	<u>-</u>	<u>255,531,992</u>
Net governmental activities capital assets	<u>\$ 266,130,415</u>	<u>\$ 1,787,262</u>	<u>\$ 582,596</u>	<u>\$ 267,335,081</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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	\$ 274,321
Special programs	6,607
Adult/Continuing Education Programs	1,293
Vocational Programs	109,605
Interscholastic Programs	9,246
Summer School Programs	8,630
Driver's Education Programs	25,425
Bilingual Programs	704
Instructional Staff	2,911
General Administration	2,454
School Administration	6,198
Business	3,797,166
Operations and Maintenance	5,125,918
Transportation	285,586
Internal Services	747
Central	156,649
Community services	<u>9,033</u>
Total depreciation expense - governmental activities	<u>\$ 9,822,493</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, 2020. At June 30, 2020, future minimum lease payments for these leases are as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2021	\$ 66,912
2022	66,912
2023	<u>55,760</u>
Total	<u>\$ 189,584</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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, 2020:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	\$ 35,285,000	\$ -	\$ 2,275,000	\$ 33,010,000	\$ 2,355,000
Unamortized premium	695,438	-	99,348	596,090	-
Total bonds payable	<u>35,980,438</u>	<u>-</u>	<u>2,374,348</u>	<u>33,606,090</u>	<u>2,355,000</u>
Debt certificates	3,290,000	-	3,290,000	-	-
Net pension liability - TRS	12,032,715	-	594,354	11,438,361	-
Net pension liability - IMRF	39,116,478	21,352,803	56,348,046	4,121,235	-
Capital leases	862,498	-	283,256	579,242	287,670
Total OPEB liability - District Plan	16,733,595	1,145,112	2,517,573	15,361,134	-
Net OPEB liability - THIS Plan	122,856,688	1,145,806	-	124,002,494	-
IBNR	339,392	-	237,773	101,619	-
Compensated absences	<u>1,845,205</u>	<u>1,904,321</u>	<u>1,534,462</u>	<u>2,215,064</u>	<u>1,947,321</u>
Total long-term liabilities - governmental activities	<u>\$ 233,057,009</u>	<u>\$ 25,548,042</u>	<u>\$ 67,179,812</u>	<u>\$ 191,425,239</u>	<u>\$ 4,589,991</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:

Purpose	Interest Rates	Original Indebtedness	Face Amount
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	9,655,000
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	8,325,000
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>5,030,000</u>
Total		<u>\$ 37,715,000</u>	<u>\$ 33,010,000</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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>
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	2,700,000	762,350	3,462,350
2026 - 2030	14,925,000	2,591,050	17,516,050
2031 - 2032	<u>5,535,000</u>	<u>173,725</u>	<u>5,708,725</u>
Total	<u>\$ 33,010,000</u>	<u>\$ 7,271,325</u>	<u>\$ 40,281,325</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, 2020, the statutory debt limit for the District was \$690,726,427, providing a debt margin of \$657,137,185.

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, 2020, \$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, 2020, are as follows:

	<i>Amount</i>
2021	\$ 307,431
2022	218,569
2023	<u>100,696</u>
Total minimum lease payments	626,696
Less: amount representing interest	<u>(47,454)</u>
Present value of minimum lease payments	<u>\$ 579,242</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

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. On March 9, 2020, the lease agreement was assigned to Roosevelt University due to Robert Morris University merging into Roosevelt University. All lease terms remained the same. Roosevelt University 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, 2020, are as follows:

	<i>Amount</i>
2021	\$ 672,387
2022	694,569
2023	717,416
2024	740,948
2025	765,187
2026 - 2027	<u>1,606,018</u>
Total minimum lease receipts	<u>\$ 5,196,525</u>

NOTE 8 - RISK MANAGEMENT

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

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 8 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2020, total unpaid claims were \$2,834,984. This includes an estimate of claims that have been incurred but not reported to the administrative agent relating to long-term claims totaling \$101,619, which is included in long-term liabilities reported on the statement of net position. The remaining \$2,733,365 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, 2019 and June 30, 2020, 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 2019	<u>\$ 2,994,443</u>	<u>\$ 27,745,796</u>	<u>\$ 28,093,959</u>	<u>\$ 2,646,280</u>
Fiscal Year 2020	<u>\$ 2,646,280</u>	<u>\$ 27,331,099</u>	<u>\$ 27,142,395</u>	<u>\$ 2,834,984</u>

NOTE 9 - JOINT AGREEMENTS

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

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2020. State of Illinois contributions of \$1,404,050 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 \$6,188,405 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, 2020. 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, 2020, the District paid \$1,041,715 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, 2019 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2020, 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	\$ 124,002,494
State's proportionate share of the collective net OPEB liability associated with the District	<u>167,915,198</u>
Total	<u>\$ 291,917,692</u>

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019. 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, 2019, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.448027% and 0.466328%, respectively.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

Actuarial Assumptions. The net OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	4.00% to 9.50%
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 0.31% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2027

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-2017.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Discount Rate. At June 30, 2019, the discount rate used to measure the total OPEB liability was a blended rate of 3.13%, which was a change from the June 30, 2018 rate of 3.62%. 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 (2.13%) or 1-percentage-point higher (4.13%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net OPEB liability	<u>\$ 149,096,069</u>	<u>\$ 124,002,494</u>	<u>\$ 104,184,050</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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 3.81%) 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 5.81% 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>\$ 100,183,945</u>	<u>\$ 124,002,494</u>	<u>\$ 156,172,582</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$4,872,582 and on-behalf revenue and expenditures of \$6,188,405 for support provided by the state. At June 30, 2020, 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	\$ -	\$ 2,057,723
Changes in Assumptions	47,011	14,214,724
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	4,060
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,328,342	6,754,691
District Contributions Subsequent to the Measurement Date	<u>1,041,715</u>	<u>-</u>
Total	<u>\$ 2,417,068</u>	<u>\$ 23,031,198</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, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$21,655,845) will be recognized in OPEB expense as follows in these reporting years:

	Year Ending June 30,	Amount
2021		\$ (2,971,082)
2022		(2,971,082)
2023		(2,971,082)
2024		(2,971,082)
2025		(2,970,067)
Thereafter		<u>(6,801,450)</u>
Total		<u>\$ (21,655,845)</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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 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 June 30, 2020, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	228
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>668</u>
Total	<u><u>896</u></u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

Total OPEB Liability. The District's total OPEB liability of \$15,361,133 was measured as of June 30, 2020, and was determined by an actuarial valuation as of that date.

Inflation	3.00%
Election at Retirement	100.00%
Discount Rate	2.66%
Healthcare Cost Trend Rate - Initial - District Medical Plans	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	2036

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2020.

Mortality rates were based on Rates of Mortality found in the December 31, 2019 IMRF Actuarial Valuation and the June 30, 2019 Teachers' Retirement System Actuarial Valuation Report, respectively.

The actuarial assumptions used in the June 30, 2020 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, 2020 was as follows:

	Total OPEB Liability
Balance at July 01, 2019	\$ 16,733,595
Service Cost	689,557
Interest	455,555
Differences Between Expected and Actual Experience	(914,436)
Changes in Assumptions and Other Inputs	(654,652)
Benefit Payments	(810,965)
Other Changes	<u>(137,520)</u>
Net Changes	<u>(1,372,461)</u>
Balance at June 30, 2020	<u>\$ 15,361,134</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 (1.66%) or 1-percentage-point higher (3.66%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 16,354,272</u>	<u>\$ 15,361,134</u>	<u>\$ 14,423,467</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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	\$ <u>14,024,034</u>	\$ <u>15,361,134</u>	\$ <u>16,903,072</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$1,267,382. 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 Assumption Changes	\$ 146,952	\$ 1,113,417
	<u>2,217,261</u>	<u>1,478,081</u>
Total	\$ <u>2,364,213</u>	\$ <u>2,591,498</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$227,285) will be recognized in OPEB expense as follows:

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$227,285) will be recognized in OPEB expense as follows:

	Year Ending June 30,	Amount
2021		\$ 122,270
2022		122,270
2023		63,503
2024		(174,886)
2025		(269,234)
Thereafter		<u>(91,208)</u>
Total		\$ <u>(227,285)</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, 2020

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/cafrs/fy2019>; 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.

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. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1* and *Tier 2* members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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, 2020 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$88,386,143 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$51,102,226 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, 2020, were \$657,241, and are deferred because they were paid after the June 30, 2019 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, 2020, the District pension contribution was 10.66 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2020, were \$36,542, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2019 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, 2020, the District paid \$8,571 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, 2020, the District paid \$123,088 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, 2019 is available in the separately issued TRS Comprehensive Annual Financial Report.

Net Pension Liability. At June 30, 2020, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 11,438,361
State's proportionate share of the collective net pension liability associated with the District	<u>814,055,637</u>
Total	<u><u>\$ 825,493,998</u></u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. 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, 2019, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.01410260 percent and 0.01543748 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, 2019 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 appropriate adjustments 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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.00 %	6.30 %
U.S. equities small/mid cap	2.00 %	7.70 %
International equities developed	13.60 %	7.00 %
Emerging market equities	3.40 %	9.50 %
U.S. bonds core	8.00 %	2.20 %
U.S. bonds high yield	4.20 %	4.00 %
International debt developed	2.20 %	1.10 %
Emerging international debt	2.60 %	4.40 %
Real estate	16.00 %	5.20 %
Commodities (real return)	4.00 %	1.80 %
Hedge funds (absolute return)	14.00 %	4.10 %
Private equity	15.00 %	9.70 %

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate. At June 30, 2019, 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, 2019 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>13,970,955</u>	\$ <u>11,438,361</u>	\$ <u>9,356,064</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2020, the District recognized pension expense of \$418,802 and on-behalf revenue of \$88,386,143 for support provided by the state. At June 30, 2020, 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	\$ 187,558	\$ -
Net difference between projected and actual earnings on pension plan investments	18,119	-
Assumption changes	256,297	219,558
Changes in proportion and differences between District contributions and proportionate share of contributions	-	3,190,286
District contributions subsequent to the measurement date	<u>693,783</u>	<u>-</u>
Total	\$ <u>1,155,757</u>	\$ <u>3,409,844</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(2,947,870)) will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2021	\$ (844,911)
2022	(1,002,927)
2023	(666,530)
2024	(357,525)
2025	<u>(75,977)</u>
Total	<u>\$ (2,947,870)</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, 2020

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Plan Membership. At December 31, 2019, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	1,155
Inactive, non-retired members	693
Active members	749
Total	<u>2,597</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 2019 was 39.60 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, 2019, 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, 2019 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.35% 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, 2020

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 %	7.05 %	5.75 %
International equities	18.00 %	8.10 %	6.50 %
Fixed income	28.00 %	3.70 %	3.25 %
Real estate	9.00 %	6.35 %	5.20 %
Alternatives	7.00 %		
Private equity		11.30 %	7.60 %
Hedge funds		N/A	N/A
Commodities		4.65 %	3.60 %
Cash equivalents	1.00 %	1.85 %	1.85 %

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

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

	1% Decrease	Current	1% Increase
		Discount Rate	
Total pension liability	\$ 278,723,800	\$ 251,368,818	\$ 228,456,318
Plan fiduciary net position	<u>247,247,583</u>	<u>247,247,583</u>	<u>247,247,583</u>
Net pension liability/(asset)	<u>\$ 31,476,217</u>	<u>\$ 4,121,235</u>	<u>\$ (18,791,265)</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 12 - CONSTRUCTION COMMITMENTS

As of June 30, 2020, the District is committed to approximately \$8,866,256 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. 84, *Fiduciary Activities*, GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years.

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

NOTE 15 - ECONOMIC UNCERTAINTY CONTINGENCIES

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to the United States, including areas impacting the District. Management's evaluation of the effects of these events is ongoing, however the District anticipates this situation could impact investment values, investment returns, tax revenues and future state and federal funding. Management continues to monitor the market, tax collections and legislative matters that could impact state and federal funding.

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total pension liability			
Service cost	\$ 3,573,781	\$ 3,427,301	\$ 3,573,407
Interest	17,371,246	16,545,416	16,690,732
Differences between expected and actual experience	407,776	8,271,896	(145,817)
Changes of assumptions	-	5,996,029	(7,584,131)
Benefit payments, including refunds of member contributions	<u>(15,600,988)</u>	<u>(15,031,065)</u>	<u>(13,766,297)</u>
Net change in total pension liability	5,751,815	19,209,577	(1,232,106)
Total pension liability - beginning	<u>245,617,003</u>	<u>226,407,426</u>	<u>227,639,532</u>
Total pension liability - ending (a)	<u>\$ 251,368,818</u>	<u>\$ 245,617,003</u>	<u>\$ 226,407,426</u>
Plan fiduciary net position			
Employer contributions	\$ 13,710,278	\$ 7,130,747	\$ 3,928,991
Employee contributions	1,572,956	2,025,634	1,557,114
Net investment income	40,638,043	(13,572,178)	36,560,524
Benefit payments, including refunds of member contributions	(15,600,988)	(15,031,065)	(13,766,297)
Other (net transfer)	<u>426,769</u>	<u>3,945,330</u>	<u>(6,895,758)</u>
Net change in plan fiduciary net position	40,747,058	(15,501,532)	21,384,574
Plan fiduciary net position - beginning	<u>206,500,525</u>	<u>222,002,057</u>	<u>200,617,483</u>
Plan fiduciary net position - ending (b)	<u>\$ 247,247,583</u>	<u>\$ 206,500,525</u>	<u>\$ 222,002,057</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 4,121,235</u>	<u>\$ 39,116,478</u>	<u>\$ 4,405,369</u>
Plan fiduciary net position as a percentage of the total pension liability	98.36%	84.07%	98.05%
Covered payroll	\$ 34,618,336	\$ 34,135,380	\$ 33,548,236
Employer's net pension liability as a percentage of covered payroll	11.90%	114.59%	13.13%

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.

<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 3,656,298	\$ 3,646,287	\$ 3,863,486
16,089,993	15,501,902	14,248,652
1,581,227	1,348,321	1,677,203
(481,500)	235,395	8,870,641
<u>(12,970,398)</u>	<u>(12,225,671)</u>	<u>(10,905,185)</u>
7,875,620	8,506,234	17,754,797
<u>219,763,912</u>	<u>211,257,678</u>	<u>193,502,881</u>
<u>\$ 227,639,532</u>	<u>\$ 219,763,912</u>	<u>\$ 211,257,678</u>
\$ 4,225,895	\$ 6,051,025	\$ 4,104,642
1,515,002	1,541,849	1,518,210
13,220,641	958,420	11,330,671
(12,970,398)	(12,225,671)	(10,905,185)
<u>1,298,291</u>	<u>3,001,939</u>	<u>(437,712)</u>
7,289,431	(672,438)	5,610,626
<u>193,328,052</u>	<u>194,000,490</u>	<u>188,389,864</u>
<u>\$ 200,617,483</u>	<u>\$ 193,328,052</u>	<u>\$ 194,000,490</u>
<u>\$ 27,022,049</u>	<u>\$ 26,435,860</u>	<u>\$ 17,257,188</u>
88.13%	87.97%	91.83%
\$ 32,837,193	\$ 33,069,592	\$ 32,694,476
82.29%	79.94%	52.78%

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 3,337,208	\$ 3,686,045	\$ 3,928,498
Contributions in relation to the actuarially determined contribution	<u>(13,710,278)</u>	<u>(3,686,045)</u>	<u>(3,928,991)</u>
Contribution deficiency (excess)	<u>\$ (10,373,070)</u>	<u>\$ (0)</u>	<u>\$ (493)</u>
Calendar year covered payroll	\$ 34,618,336	\$ 34,135,380	\$ 33,548,236
Contributions as a percentage of covered payroll	39.60%	10.80%	11.71%
	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 4,199,877	\$ 4,051,025	\$ 4,083,540
Contributions in relation to the actuarially determined contribution	<u>(4,225,895)</u>	<u>(4,051,025)</u>	<u>(4,104,642)</u>
Contribution deficiency (excess)	<u>\$ (26,018)</u>	<u>\$ -</u>	<u>\$ (21,102)</u>
Calendar year covered payroll	\$ 32,837,193	\$ 33,069,592	\$ 32,694,476
Contributions as a percentage of covered payroll	12.87%	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	24 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, 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
Six Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net pension liability	0.014102601%	0.0154374754%	0.01894271%
District's proportionate share of the net pension liability	\$ 11,438,361	\$ 12,032,715	\$ 14,471,879
State's proportionate share of the net pension liability	<u>814,055,637</u>	<u>824,291,418</u>	<u>808,398,149</u>
Total net pension liability	<u>\$ 825,493,998</u>	<u>\$ 836,324,133</u>	<u>\$ 822,870,028</u>
Covered payroll	\$ 113,229,875	\$ 110,104,970	\$ 110,546,877
District's proportionate share of the net pension liability as a percentage of covered payroll	10.10%	10.93%	13.09%
Plan fiduciary net position as a percentage of the total pension liability	39.60%	40.00%	39.30%
Contractually required contribution	\$ 686,622	\$ 665,544	\$ 678,508
Contributions in relation to the contractually required contribution	<u>(693,783)</u>	<u>(740,856)</u>	<u>(678,508)</u>
Contribution deficiency (excess)	<u>\$ (7,161)</u>	<u>\$ (75,312)</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.6127%	0.6729%	0.6138%

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%
Municipal bond index	3.50%	3.87%	3.58%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	3.00%
Projected salary increases	4.00% to 9.5% varying by service	4.00% to 9.50% varying by service	3.75% to 9.25% composite approximates 5.25%

See Auditors' Report and Notes to Required Supplementary Information

2017	2016	2015
0.02093751%	0.02211048%	0.2040069%
\$ 16,527,244	\$ 14,484,590	\$ 12,405,506
<u>862,878,308</u>	<u>684,159,900</u>	<u>636,604,195</u>
<u>\$ 879,405,552</u>	<u>\$ 698,644,490</u>	<u>\$ 649,009,701</u>
\$ 109,265,138	\$ 108,702,448	\$ 105,686,408
15.13%	13.32%	11.74%
36.40%	41.50%	43.00%
\$ 777,998	\$ 810,798	\$ 775,109
<u>(777,998)</u>	<u>(810,798)</u>	<u>(775,017)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92</u>
0.7120%	0.7459%	0.7333%
7.00%	7.50%	7.50%
2.85%	3.73%	N/A
6.83%	7.47%	7.50%
2.50%	3.00%	3.00%
3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability			
Service cost	\$ 689,557	\$ 708,398	\$ 668,228
Interest	455,555	523,302	477,490
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(914,436)	(529,100)	306,107
Changes of assumptions	(654,652)	1,012,426	400,560
Other Changes	(137,520)	291,175	767,401
Benefit payments, including refunds of member contributions	<u>(810,965)</u>	<u>(1,237,428)</u>	<u>(1,315,167)</u>
Net change in total OPEB liability	(1,372,461)	768,773	1,304,619
Total OPEB liability - beginning	<u>16,733,595</u>	<u>15,964,822</u>	<u>14,660,203</u>
Total OPEB liability - ending (a)	<u>\$ 15,361,134</u>	<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>	<u>-</u>
Net change in plan fiduciary net position	-	-	-
Plan fiduciary net position - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Plan fiduciary net position - ending (b)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's total OPEB liability - ending (a) - (b)	<u>\$ 15,361,134</u>	<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%	0.00%
Covered payroll	\$ 42,410,571	\$ 40,348,139	\$ 39,414,306
District's total OPEB liability as a percentage of covered payroll	36.22%	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.

TOWNSHIP HIGH SCHOOL DISTRICT 214

HEALTH BENEFIT PLAN

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Three Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	N/A	N/A	N/A
Contributions in relation to the actuarially determined contribution	N/A	N/A	N/A
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 42,410,571	\$ 40,348,139	\$ 39,414,306
Contributions as a percentage of covered payroll	0.00%	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	2.66%
Healthcare cost trend rate - initial - District Medical Plans	5.00%
Healthcare cost trend rate - initial - District Dental Plan	2.72%
Healthcare cost trend rate - initial - TRIP Plan	5.00%
Healthcare cost trend rate - ultimate	4.50%
Mortality	Based on the 12/31/19 IMRF Actuarial Valuation Report and the 6/30/19 Teachers' Retirement System Actuarial Valuation Report

Other information:

There were no benefit changes during the year.

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.4479760000%	0.4663280000%	0.4749440000%
District's proportionate share of the net OPEB liability	\$ 124,002,494	\$ 122,856,688	\$ 123,246,031
State's proportionate share of the net OPEB liability	<u>167,915,198</u>	<u>164,970,037</u>	<u>161,853,663</u>
Total net OPEB liability	<u>\$ 291,917,692</u>	<u>\$ 287,826,725</u>	<u>\$ 285,099,694</u>
Covered payroll	110,104,970	\$ 110,546,877	\$ 109,265,138
District's proportionate share of the net OPEB liability as a percentage of covered payroll	112.62%	111.14%	112.80%
Plan fiduciary net position as a percentage of the total pension liability	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 1,041,715	\$ 1,012,966	\$ 1,012,966
Contributions in relation to the contractually required contribution	<u>(1,041,715)</u>	<u>(1,012,966)</u>	<u>(1,012,966)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.9461%	0.9163%	0.9271%

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%	0.00%
Municipal bond index	3.13%	3.62%	3.56%
Single equivalent discount rate	3.13%	3.62%	3.56%
Inflation rate	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare - 9.00%	Medicare - 8.00%	Medicare - 8.00%
	Non-Medicare - 8.00%	Non-Medicare - 9.00%	Non-Medicare - 9.00%
Healthcare cost trend rates - ultimate	4.50%	4.50%	4.50%
Mortality	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2020

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

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 170,750,000	\$ 172,265,065	\$ 1,515,065	\$ 166,838,907
Special education levy	1,500,000	1,498,418	(1,582)	1,403,810
Corporate personal property replacement taxes	-	-	-	3,947,540
Summer school tuition from pupils or parents (in state)	193,000	171,259	(21,741)	251,809
Special education tuition from other sources (in state)	20,000	8,976	(11,024)	18,785
Adult - tuition from pupils or parents (in state)	389,000	439,013	50,013	371,301
Investment income	2,510,000	2,584,918	74,918	3,567,412
Sales to pupils - lunch	1,523,000	1,307,422	(215,578)	1,431,355
Sales to pupils - breakfast	3,000	587	(2,413)	1,379
Sales to pupils - a la carte	1,572,000	1,240,645	(331,355)	1,524,192
Sales to pupils - other	706,000	614,169	(91,831)	648,642
Sales to adults	44,500	18,802	(25,698)	34,187
Other food service	63,000	33,267	(29,733)	66,316
Admissions - athletic	114,550	109,319	(5,231)	121,434
Fees	979,000	1,203,761	224,761	946,316
Rentals - regular textbook	3,657,500	3,846,921	189,421	3,998,263
Rentals - adult/continuing education textbook	6,500	70	(6,430)	1,028
Sales - adult/continuing education textbook	-	14,980	14,980	24,716
Sales - other	2,500	2,516	16	4,108
Contributions and donations from private sources	57,200	238,867	181,667	293,376
Refund of prior years' expenditures	30,000	395,891	365,891	465,108
Payments of surplus monies from TIF districts	1,000,000	1,225,175	225,175	992,812
Driver's education fees	55,000	39,702	(15,298)	140,644
Proceeds from vendor contracts	300,000	-	(300,000)	-
Sale of vocational projects	450,000	403,584	(46,416)	531,455
Other local fees	346,000	499,357	153,357	577,284
Other	5,311,446	1,497,572	(3,813,874)	544,656
Total local sources	<u>191,583,196</u>	<u>189,660,256</u>	<u>(1,922,940)</u>	<u>188,746,835</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, 2020

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

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
State sources				
Evidence based funding	\$ 10,100,000	\$ 10,102,594	\$ 2,594	\$ 10,086,770
Special education - private facility tuition	351,000	859,779	508,779	924,794
Special education - orphanage - individual	200,000	391,995	191,995	180,787
Special education - orphanage - summer	-	27,052	27,052	13,393
Special education - summer school	15,000	-	(15,000)	-
CTE - Technical education - tech prep	200,000	-	(200,000)	-
CTE - Agriculture education	5,000	48,819	43,819	-
CTE - Other	-	272,086	272,086	411,135
Driver education	142,500	83,848	(58,652)	152,921
Adult education from Illinois community college board	516,753	637,965	121,212	514,895
Adult education - other	151,121	150,000	(1,121)	150,000
Early childhood - block grant	496,558	402,524	(94,034)	491,465
Other restricted revenue from state sources	<u>47,840</u>	<u>37,318</u>	<u>(10,522)</u>	<u>89,375</u>
Total state sources	<u>12,225,772</u>	<u>13,013,980</u>	<u>788,208</u>	<u>13,015,535</u>
Federal sources				
Other restricted grants-in-aid received directly from federal government	50,000	80,761	30,761	78,105
Special milk program	55,500	6,514	(48,986)	56,574
Title I - Low income	1,373,340	1,298,455	(74,885)	1,482,841
Title I - Other	-	-	-	3,932
Federal - special education - IDEA - flow-through/	1,800,000	2,142,953	342,953	2,107,397
Federal - special education - IDEA - room & board	270,750	888,775	618,025	747,452
CTE - Perkins - Title III E - tech. prep.	270,155	230,012	(40,143)	297,725
Federal - adult education	298,728	216,796	(81,932)	191,344
Emergency immigrant assistance	-	-	-	6,521
Title III - English language acquisition	75,000	146,886	71,886	87,848
Title II - Teacher quality	203,000	250,260	47,260	243,428
Medicaid matching funds - administrative outreach	150,000	135,440	(14,560)	137,349
Medicaid matching funds - fee-for-service program	100,000	164,980	64,980	211,507
Other restricted revenue from federal sources	<u>400,000</u>	<u>713,348</u>	<u>313,348</u>	<u>326,430</u>
Total federal sources	<u>5,046,473</u>	<u>6,275,180</u>	<u>1,228,707</u>	<u>5,978,453</u>
Total revenues	<u>208,855,441</u>	<u>208,949,416</u>	<u>93,975</u>	<u>207,740,823</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 63,396,909	\$ 63,134,327	\$ 262,582	\$ 61,341,050
Employee benefits	12,887,823	9,697,970	3,189,853	9,703,225
Purchased services	1,155,599	887,181	268,418	1,085,967
Supplies and materials	5,527,368	5,056,718	470,650	4,915,693
Capital outlay	740,241	954,680	(214,439)	34,271
Other objects	232,700	562,751	(330,051)	319,171
Non-capitalized equipment	<u>843,825</u>	<u>920,115</u>	<u>(76,290)</u>	<u>847,186</u>
Total	<u>84,784,465</u>	<u>81,213,742</u>	<u>3,570,723</u>	<u>78,246,563</u>
Special education programs				
Salaries	12,790,565	13,464,117	(673,552)	12,737,445
Employee benefits	2,859,385	2,301,317	558,068	2,288,326
Purchased services	178,775	171,601	7,174	225,316
Supplies and materials	113,850	69,320	44,530	63,699
Other objects	682,550	255,159	427,391	352,964
Non-capitalized equipment	<u>20,300</u>	<u>11,964</u>	<u>8,336</u>	<u>13,194</u>
Total	<u>16,645,425</u>	<u>16,273,478</u>	<u>371,947</u>	<u>15,680,944</u>
Remedial and supplemental programs K - 12				
Salaries	1,123,439	1,065,657	57,782	1,120,305
Employee benefits	210,951	153,516	57,435	162,569
Purchased services	126,700	47,188	79,512	135,089
Supplies and materials	76,975	64,622	12,353	111,707
Non-capitalized equipment	<u>-</u>	<u>28,791</u>	<u>(28,791)</u>	<u>53,786</u>
Total	<u>1,538,065</u>	<u>1,359,774</u>	<u>178,291</u>	<u>1,583,456</u>
Adult/continuing education programs				
Salaries	1,809,911	1,525,579	284,332	1,589,275
Employee benefits	94,760	44,656	50,104	70,489
Purchased services	413,724	272,122	141,602	405,329
Supplies and materials	152,511	67,241	85,270	78,033
Other objects	9,607	2,369	7,238	724
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>2,482,513</u>	<u>1,911,967</u>	<u>570,546</u>	<u>2,143,850</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, 2020

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

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
CTE programs				
Salaries	\$ 8,183,120	\$ 8,315,492	\$ (132,372)	\$ 7,650,018
Employee benefits	1,507,466	1,233,045	274,421	1,117,751
Purchased services	302,437	562,339	(259,902)	524,992
Supplies and materials	626,846	456,861	169,985	639,863
Capital outlay	300,000	108,545	191,455	296,378
Other objects	230,708	117,243	113,465	194,562
Non-capitalized equipment	<u>205,050</u>	<u>229,968</u>	<u>(24,918)</u>	<u>171,628</u>
Total	<u>11,355,627</u>	<u>11,023,493</u>	<u>332,134</u>	<u>10,595,192</u>
Interscholastic programs				
Salaries	9,662,760	9,187,796	474,964	9,019,982
Employee benefits	256,060	178,470	77,590	190,566
Purchased services	777,739	531,776	245,963	776,603
Supplies and materials	359,600	421,757	(62,157)	388,217
Capital outlay	-	6,165	(6,165)	5,497
Other objects	256,200	261,402	(5,202)	251,709
Non-capitalized equipment	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>
Total	<u>11,322,359</u>	<u>10,587,366</u>	<u>734,993</u>	<u>10,632,574</u>
Summer school programs				
Salaries	930,216	840,578	89,638	1,157,847
Employee benefits	5,694	2,852	2,842	5,739
Purchased services	4,000	-	4,000	-
Supplies and materials	<u>14,200</u>	<u>1,553</u>	<u>12,647</u>	<u>7,204</u>
Total	<u>954,110</u>	<u>844,983</u>	<u>109,127</u>	<u>1,170,790</u>
Gifted programs				
Salaries	144,042	144,943	(901)	81,037
Employee benefits	24,828	23,562	1,266	9,093
Purchased services	2,900	106	2,794	408
Supplies and materials	4,400	904	3,496	682
Other objects	<u>250</u>	<u>-</u>	<u>250</u>	<u>-</u>
Total	<u>176,420</u>	<u>169,515</u>	<u>6,905</u>	<u>91,220</u>
Driver's education programs				
Salaries	836,241	732,475	103,766	773,555
Employee benefits	174,938	125,603	49,335	128,246
Purchased services	10,600	1,784	8,816	4,132
Supplies and materials	<u>16,800</u>	<u>9,549</u>	<u>7,251</u>	<u>18,200</u>
Total	<u>1,038,579</u>	<u>869,411</u>	<u>169,168</u>	<u>924,133</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Bilingual programs				
Salaries	\$ 4,320,945	\$ 4,435,464	\$ (114,519)	\$ 3,964,345
Employee benefits	1,111,552	765,961	345,591	831,143
Purchased services	13,700	4,282	9,418	5,082
Supplies and materials	78,050	43,186	34,864	51,932
Other objects	<u>400</u>	<u>-</u>	<u>400</u>	<u>-</u>
Total	<u>5,524,647</u>	<u>5,248,893</u>	<u>275,754</u>	<u>4,852,502</u>
Truant's alternative and optional programs				
Salaries	506,577	478,046	28,531	464,388
Employee benefits	59,476	44,697	14,779	45,380
Purchased services	2,000	4,308	(2,308)	-
Supplies and materials	<u>3,000</u>	<u>2,097</u>	<u>903</u>	<u>38,754</u>
Total	<u>571,053</u>	<u>529,148</u>	<u>41,905</u>	<u>548,522</u>
Special education programs K -12 - private tuition				
Other objects	<u>3,372,689</u>	<u>4,625,351</u>	<u>(1,252,662)</u>	<u>4,709,206</u>
Total	<u>3,372,689</u>	<u>4,625,351</u>	<u>(1,252,662)</u>	<u>4,709,206</u>
Total instruction	<u>139,765,952</u>	<u>134,657,121</u>	<u>5,108,831</u>	<u>131,178,952</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	5,257,659	5,265,658	(7,999)	5,095,473
Employee benefits	1,458,623	1,077,127	381,496	1,139,256
Purchased services	71,166	49,255	21,911	63,729
Supplies and materials	71,200	69,172	2,028	55,503
Other objects	<u>700</u>	<u>-</u>	<u>700</u>	<u>-</u>
Total	<u>6,859,348</u>	<u>6,461,212</u>	<u>398,136</u>	<u>6,353,961</u>
Guidance services				
Salaries	4,977,014	4,944,902	32,112	4,930,119
Employee benefits	851,118	658,512	192,606	681,905
Purchased services	102,929	83,743	19,186	89,291
Supplies and materials	22,505	13,499	9,006	19,612
Other objects	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>
Total	<u>5,954,066</u>	<u>5,700,656</u>	<u>253,410</u>	<u>5,720,927</u>
Health services				
Salaries	765,915	757,708	8,207	774,158
Employee benefits	195,928	137,952	57,976	154,474
Purchased services	40,600	32,736	7,864	35,860
Supplies and materials	25,200	15,463	9,737	20,385
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>2,465</u>
Total	<u>1,032,643</u>	<u>943,859</u>	<u>88,784</u>	<u>987,342</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Psychological services				
Salaries	\$ 1,359,284	\$ 1,334,464	\$ 24,820	\$ 1,306,767
Employee benefits	253,540	184,284	69,256	189,569
Supplies and materials	<u>3,000</u>	<u>1,165</u>	<u>1,835</u>	<u>1,782</u>
Total	<u>1,615,824</u>	<u>1,519,913</u>	<u>95,911</u>	<u>1,498,118</u>
Speech pathology and audiology services				
Salaries	750,210	756,487	(6,277)	704,218
Employee benefits	86,148	103,683	(17,535)	64,308
Supplies and materials	<u>700</u>	<u>579</u>	<u>121</u>	<u>683</u>
Total	<u>837,058</u>	<u>860,749</u>	<u>(23,691)</u>	<u>769,209</u>
Other support services - pupils				
Salaries	1,800,525	1,771,690	28,835	1,788,213
Employee benefits	712,993	466,180	246,813	514,584
Purchased services	1,557,513	911,106	646,407	938,628
Supplies and materials	<u>14,000</u>	<u>6,140</u>	<u>7,860</u>	<u>9,749</u>
Total	<u>4,085,031</u>	<u>3,155,116</u>	<u>929,915</u>	<u>3,251,174</u>
Total pupils	<u>20,383,970</u>	<u>18,641,505</u>	<u>1,742,465</u>	<u>18,580,731</u>
Instructional staff				
Improvement of instructional services				
Salaries	8,775,411	8,274,572	500,839	8,138,250
Employee benefits	1,846,891	1,426,238	420,653	1,446,578
Purchased services	760,960	799,921	(38,961)	884,211
Supplies and materials	27,340	13,784	13,556	16,860
Capital outlay	2,000	-	2,000	-
Other objects	10,220	4,829	5,391	22,819
Non-capitalized equipment	<u>49,000</u>	<u>45,638</u>	<u>3,362</u>	<u>8,621</u>
Total	<u>11,471,822</u>	<u>10,564,982</u>	<u>906,840</u>	<u>10,517,339</u>
Educational media services				
Salaries	1,288,908	1,250,483	38,425	1,228,532
Employee benefits	337,415	238,921	98,494	240,325
Purchased services	78,800	22,301	56,499	43,203
Supplies and materials	319,879	248,817	71,062	275,843
Capital outlay	20,000	24,912	(4,912)	6,560
Other objects	700	-	700	195
Non-capitalized equipment	<u>24,700</u>	<u>22,033</u>	<u>2,667</u>	<u>16,035</u>
Total	<u>2,070,402</u>	<u>1,807,467</u>	<u>262,935</u>	<u>1,810,693</u>
Assessment and testing				
Purchased services	<u>19,000</u>	<u>26,583</u>	<u>(7,583)</u>	<u>36,350</u>
Total	<u>19,000</u>	<u>26,583</u>	<u>(7,583)</u>	<u>36,350</u>
Total instructional staff	<u>13,561,224</u>	<u>12,399,032</u>	<u>1,162,192</u>	<u>12,364,382</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, 2020

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

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
General administration				
Board of education services				
Employee benefits	\$ 3,400,000	\$ 8,002,148	\$ (4,602,148)	\$ 9,973,594
Purchased services	448,200	391,215	56,985	330,997
Supplies and materials	2,500	1,554	946	909
Other objects	<u>38,000</u>	<u>6,179</u>	<u>31,821</u>	<u>35,704</u>
Total	<u>3,888,700</u>	<u>8,401,096</u>	<u>(4,512,396)</u>	<u>10,341,204</u>
Executive administration services				
Salaries	1,280,229	1,290,950	(10,721)	1,214,065
Employee benefits	275,257	245,003	30,254	244,857
Purchased services	34,300	18,223	16,077	20,597
Supplies and materials	4,000	1,757	2,243	4,172
Other objects	11,500	15,038	(3,538)	84,380
Non-capitalized equipment	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>395</u>
Total	<u>1,608,786</u>	<u>1,570,971</u>	<u>37,815</u>	<u>1,568,466</u>
Tort immunity services				
Purchased services	<u>2,085,000</u>	<u>3,067,100</u>	<u>(982,100)</u>	<u>1,744,763</u>
Total	<u>2,085,000</u>	<u>3,067,100</u>	<u>(982,100)</u>	<u>1,744,763</u>
Total general administration	<u>7,582,486</u>	<u>13,039,167</u>	<u>(5,456,681)</u>	<u>13,654,433</u>
School administration				
Office of the principal services				
Salaries	7,315,637	7,305,807	9,830	7,100,586
Employee benefits	1,858,167	1,480,474	377,693	1,477,802
Purchased services	136,400	99,393	37,007	136,539
Supplies and materials	150,950	162,264	(11,314)	236,309
Capital outlay	5,000	24,644	(19,644)	4,686
Other objects	26,700	22,876	3,824	21,831
Non-capitalized equipment	<u>17,800</u>	<u>18,641</u>	<u>(841)</u>	<u>18,691</u>
Total	<u>9,510,654</u>	<u>9,114,099</u>	<u>396,555</u>	<u>8,996,444</u>
Total school administration	<u>9,510,654</u>	<u>9,114,099</u>	<u>396,555</u>	<u>8,996,444</u>
Business				
Direction of business support services				
Salaries	308,006	308,006	-	297,731
Employee benefits	78,925	62,205	16,720	65,969
Purchased services	7,500	2,763	4,737	4,992
Supplies and materials	750	-	750	219
Other objects	1,000	2,203	(1,203)	810
Non-capitalized equipment	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>-</u>
Total	<u>397,381</u>	<u>375,177</u>	<u>22,204</u>	<u>369,721</u>

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**TOWNSHIP HIGH SCHOOL DISTRICT 214
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Fiscal services				
Salaries	\$ 901,604	\$ 879,968	\$ 21,636	\$ 843,632
Employee benefits	213,180	164,355	48,825	164,003
Purchased services	280,700	243,669	37,031	265,543
Supplies and materials	12,000	5,135	6,865	11,660
Other objects	5,000	5,524	(524)	5,639
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>1,414,484</u>	<u>1,298,651</u>	<u>115,833</u>	<u>1,290,477</u>
Operation and maintenance of plant services				
Supplies and materials	<u>100,000</u>	<u>49,423</u>	<u>50,577</u>	<u>107,001</u>
Total	<u>100,000</u>	<u>49,423</u>	<u>50,577</u>	<u>107,001</u>
Food services				
Salaries	1,618,285	1,567,157	51,128	1,493,567
Employee benefits	194,274	147,737	46,537	141,492
Purchased services	27,200	22,099	5,101	19,391
Supplies and materials	1,586,000	1,469,071	116,929	1,673,828
Capital outlay	30,000	16,765	13,235	5,000
Other objects	6,600	3,107	3,493	4,953
Non-capitalized equipment	<u>35,000</u>	<u>35,586</u>	<u>(586)</u>	<u>8,342</u>
Total	<u>3,497,359</u>	<u>3,261,522</u>	<u>235,837</u>	<u>3,346,573</u>
Internal services				
Salaries	81,185	80,885	300	77,189
Employee benefits	11,312	15,760	(4,448)	17,771
Purchased services	88,000	93,566	(5,566)	78,529
Supplies and materials	<u>12,000</u>	<u>3,457</u>	<u>8,543</u>	<u>8,001</u>
Total	<u>192,497</u>	<u>193,668</u>	<u>(1,171)</u>	<u>181,490</u>
Total business	<u>5,601,721</u>	<u>5,178,441</u>	<u>423,280</u>	<u>5,295,262</u>
Central				
Planning, research, development and evaluation services				
Salaries	1,466,410	1,357,603	108,807	1,417,334
Employee benefits	298,802	230,311	68,491	238,768
Purchased services	157,069	117,894	39,175	176,472
Supplies and materials	63,545	55,547	7,998	51,118
Other objects	900	914	(14)	701
Non-capitalized equipment	<u>14,250</u>	<u>13,358</u>	<u>892</u>	<u>8,786</u>
Total	<u>2,000,976</u>	<u>1,775,627</u>	<u>225,349</u>	<u>1,893,179</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Information services				
Salaries	\$ 662,871	\$ 650,096	\$ 12,775	\$ 642,155
Employee benefits	117,502	72,148	45,354	76,794
Purchased services	92,535	132,581	(40,046)	67,462
Supplies and materials	18,950	10,952	7,998	13,383
Other objects	30,835	13,792	17,043	32,225
Non-capitalized equipment	<u>6,650</u>	<u>-</u>	<u>6,650</u>	<u>4,911</u>
Total	<u>929,343</u>	<u>879,569</u>	<u>49,774</u>	<u>836,930</u>
Staff services				
Salaries	978,997	521,803	457,194	417,015
Employee benefits	1,277,580	1,510,867	(233,287)	2,709,128
Purchased services	128,100	69,862	58,238	89,203
Supplies and materials	7,000	60	6,940	455
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>2,396,677</u>	<u>2,102,592</u>	<u>294,085</u>	<u>3,215,801</u>
Data processing services				
Salaries	302,671	306,264	(3,593)	249,340
Employee benefits	76,209	73,095	3,114	43,468
Purchased services	655,500	531,889	123,611	739,407
Supplies and materials	233,000	244,408	(11,408)	122,556
Capital outlay	9,500	294,320	(284,820)	893,164
Non-capitalized equipment	<u>750,000</u>	<u>590,832</u>	<u>159,168</u>	<u>17,787</u>
Total	<u>2,026,880</u>	<u>2,040,808</u>	<u>(13,928)</u>	<u>2,065,722</u>
Total central	<u>7,353,876</u>	<u>6,798,596</u>	<u>555,280</u>	<u>8,011,632</u>
Other supporting services				
Supplies and materials	<u>-</u>	<u>1,729</u>	<u>(1,729)</u>	<u>367</u>
Total	<u>-</u>	<u>1,729</u>	<u>(1,729)</u>	<u>367</u>
Total support services	<u>63,993,931</u>	<u>65,172,569</u>	<u>(1,178,638)</u>	<u>66,903,251</u>
Community services				
Salaries	115,398	102,071	13,327	100,831
Employee benefits	28,771	24,310	4,461	4,049
Purchased services	37,758	33,110	4,648	42,983
Supplies and materials	17,057	2,075	14,982	5,049
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,329</u>
Total community services	<u>198,984</u>	<u>161,566</u>	<u>37,418</u>	<u>160,241</u>
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	<u>503,550</u>	<u>-</u>	<u>503,550</u>	<u>-</u>
Total	<u>503,550</u>	<u>-</u>	<u>503,550</u>	<u>-</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Payments for special education programs				
Purchased services	\$ 1,000,000	\$ 1,757,851	\$ (757,851)	\$ 1,500,067
Total	<u>1,000,000</u>	<u>1,757,851</u>	<u>(757,851)</u>	<u>1,500,067</u>
Payments for special education programs - tuition				
Other objects	<u>2,393,024</u>	<u>2,661,888</u>	<u>(268,864)</u>	<u>3,403,581</u>
Total	<u>2,393,024</u>	<u>2,661,888</u>	<u>(268,864)</u>	<u>3,403,581</u>
Total payments to other districts and governmental units	<u>3,896,574</u>	<u>4,419,739</u>	<u>(523,165)</u>	<u>4,903,648</u>
Total expenditures	<u>207,855,441</u>	<u>204,410,995</u>	<u>3,444,446</u>	<u>203,146,092</u>
Excess (deficiency) of revenues over expenditures	<u>1,000,000</u>	<u>4,538,421</u>	<u>3,538,421</u>	<u>4,594,731</u>
Other financing sources (uses)				
Capital lease value	-	-	-	885,401
Transfer for principal on capital leases	-	(197,922)	(197,922)	(195,317)
Transfer for interest on capital leases	-	(20,648)	(20,648)	(23,253)
Total other financing sources (uses)	<u>-</u>	<u>(218,570)</u>	<u>(218,570)</u>	<u>666,831</u>
Net change in fund balance	<u>\$ 1,000,000</u>	4,319,851	<u>\$ 3,319,851</u>	5,261,562
Fund balance, beginning of year		<u>100,840,288</u>		<u>95,578,726</u>
Fund balance, end of year		<u>\$ 105,160,139</u>		<u>\$ 100,840,288</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 29,500,000	\$ 28,143,826	\$ (1,356,174)	\$ 27,157,928
Corporate personal property replacement taxes	-	-	-	2,700,000
Investment income	650,000	565,095	(84,905)	881,521
Fees	190,000	84,552	(105,448)	177,385
Rentals	1,000,000	885,418	(114,582)	1,001,225
Contributions and donations from private sources	35,000	7,677	(27,323)	33,548
Other	<u>75,000</u>	<u>70,181</u>	<u>(4,819)</u>	<u>75,676</u>
Total local sources	<u>31,450,000</u>	<u>29,756,749</u>	<u>(1,693,251)</u>	<u>32,027,283</u>
Total revenues	<u>31,450,000</u>	<u>29,756,749</u>	<u>(1,693,251)</u>	<u>32,027,283</u>
Expenditures				
Support services				
Business				
Operation and maintenance of plant services				
Salaries	10,884,046	10,653,757	230,289	10,524,857
Employee benefits	2,910,554	2,062,823	847,731	2,419,138
Purchased services	2,960,650	3,595,293	(634,643)	2,360,153
Supplies and materials	5,347,250	4,637,816	709,434	4,875,690
Capital outlay	2,445,000	1,233,919	1,211,081	1,795,564
Other objects	57,500	56,871	629	54,016
Non-capitalized equipment	<u>296,000</u>	<u>494,289</u>	<u>(198,289)</u>	<u>122,277</u>
Total	<u>24,901,000</u>	<u>22,734,768</u>	<u>2,166,232</u>	<u>22,151,695</u>
Total business	<u>24,901,000</u>	<u>22,734,768</u>	<u>2,166,232</u>	<u>22,151,695</u>
Total support services	<u>24,901,000</u>	<u>22,734,768</u>	<u>2,166,232</u>	<u>22,151,695</u>
Community services				
Salaries	69,000	45,046	23,954	68,535
Purchased services	5,000	469	4,531	9,979
Supplies and materials	<u>5,000</u>	<u>4,227</u>	<u>773</u>	<u>9,949</u>
Total community services	<u>79,000</u>	<u>49,742</u>	<u>29,258</u>	<u>88,463</u>
Total expenditures	<u>24,980,000</u>	<u>22,784,510</u>	<u>2,195,490</u>	<u>22,240,158</u>
Excess (deficiency) of revenues over expenditures	<u>6,470,000</u>	<u>6,972,239</u>	<u>502,239</u>	<u>9,787,125</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other financing sources (uses)				
Transfer for principal on capital leases	\$ -	\$ (85,334)	\$ (85,334)	\$ (180,731)
Transfer for interest on capital leases	-	(3,528)	(3,528)	(6,968)
Transfer to pay principal on debt certificates	(3,200,000)	(3,290,000)	(90,000)	(3,258,199)
Transfer to pay interest on debt certificates	(70,000)	(45,443)	24,557	(45,443)
Transfer to capital projects fund	<u>(5,300,000)</u>	<u>(5,300,000)</u>	<u>-</u>	<u>(4,500,000)</u>
Total other financing sources (uses)	<u>(8,570,000)</u>	<u>(8,724,305)</u>	<u>(154,305)</u>	<u>(7,991,341)</u>
Net change in fund balance	<u>\$ (2,100,000)</u>	(1,752,066)	<u>\$ 347,934</u>	1,795,784
Fund balance, beginning of year		<u>30,117,399</u>		<u>28,321,615</u>
Fund balance, end of year		<u>\$ 28,365,333</u>		<u>\$ 30,117,399</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 9,700,000	\$ 9,746,715	\$ 46,715	\$ 9,802,556
Regular transportation fees from pupils or parents	20,000	11,248	(8,752)	20,307
Summer school transportation fees from pupils or	10,000	7,391	(2,609)	31,064
Investment income	<u>330,000</u>	<u>349,268</u>	<u>19,268</u>	<u>440,204</u>
Total local sources	<u>10,060,000</u>	<u>10,114,622</u>	<u>54,622</u>	<u>10,294,131</u>
State sources				
Transportation - regular/vocational	1,140,000	939,226	(200,774)	1,408,782
Transportation - special education	<u>4,200,000</u>	<u>3,860,307</u>	<u>(339,693)</u>	<u>4,423,289</u>
Total state sources	<u>5,340,000</u>	<u>4,799,533</u>	<u>(540,467)</u>	<u>5,832,071</u>
Total revenues	<u>15,400,000</u>	<u>14,914,155</u>	<u>(485,845)</u>	<u>16,126,202</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	138,171	132,582	5,589	146,795
Employee benefits	36,529	43,385	(6,856)	41,739
Purchased services	13,266,900	11,208,779	2,058,121	12,721,876
Supplies and materials	556,500	357,443	199,057	507,962
Capital outlay	300,000	-	300,000	280,045
Other objects	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>
Total	<u>14,298,400</u>	<u>11,742,189</u>	<u>2,556,211</u>	<u>13,698,417</u>
Total business	<u>14,298,400</u>	<u>11,742,189</u>	<u>2,556,211</u>	<u>13,698,417</u>
Total support services	<u>14,298,400</u>	<u>11,742,189</u>	<u>2,556,211</u>	<u>13,698,417</u>
Community services				
Purchased services	<u>1,600</u>	<u>-</u>	<u>1,600</u>	<u>-</u>
Total community services	<u>1,600</u>	<u>-</u>	<u>1,600</u>	<u>-</u>
Total expenditures	<u>14,300,000</u>	<u>11,742,189</u>	<u>2,557,811</u>	<u>13,698,417</u>
Net change in fund balance	<u>\$ 1,100,000</u>	3,171,966	<u>\$ 2,071,966</u>	2,427,785
Fund balance, beginning of year		<u>15,209,872</u>		<u>12,782,087</u>
Fund balance, end of year		<u>\$ 18,381,838</u>		<u>\$ 15,209,872</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, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 8,100,000	\$ 4,316,091	\$ (3,783,909)	\$ 4,372,291
Social security/Medicare only levy	-	3,846,226	3,846,226	3,987,155
Corporate personal property replacement taxes	450,000	828,937	378,937	424,381
Investment income	<u>200,000</u>	<u>207,673</u>	<u>7,673</u>	<u>274,973</u>
Total local sources	<u>8,750,000</u>	<u>9,198,927</u>	<u>448,927</u>	<u>9,058,800</u>
Total revenues	<u>8,750,000</u>	<u>9,198,927</u>	<u>448,927</u>	<u>9,058,800</u>
Expenditures				
Instruction				
Regular programs	1,654,893	1,609,141	45,752	1,552,373
Special education programs	620,077	732,927	(112,850)	677,406
Remedial and supplemental programs K - 12	90,597	89,531	1,066	99,281
Adult/continuing education programs	318,188	258,152	60,036	253,521
CTE programs	215,047	235,093	(20,046)	192,355
Interscholastic programs	412,037	434,860	(22,823)	414,942
Summer school programs	59,010	39,324	19,686	56,183
Gifted programs	1,810	2,020	(210)	1,135
Driver's education programs	9,933	10,158	(225)	10,760
Bilingual programs	201,827	195,189	6,638	170,627
Truant's alternative and optional programs	<u>10,080</u>	<u>15,287</u>	<u>(5,207)</u>	<u>13,547</u>
Total instruction	<u>3,593,499</u>	<u>3,621,682</u>	<u>(28,183)</u>	<u>3,442,130</u>
Support services				
Pupils				
Attendance and social work services	480,455	457,779	22,676	443,052
Guidance services	75,700	73,624	2,076	72,934
Health services	47,754	56,624	(8,870)	42,026
Psychological services	20,050	18,782	1,268	19,158
Speech pathology and audiology services	10,840	10,599	241	10,004
Other support services - pupils	<u>351,395</u>	<u>316,201</u>	<u>35,194</u>	<u>311,243</u>
Total pupils	<u>986,194</u>	<u>933,609</u>	<u>52,585</u>	<u>898,417</u>
Instructional staff				
Improvement of instructional staff	370,709	372,588	(1,879)	365,604
Educational media services	<u>111,195</u>	<u>101,011</u>	<u>10,184</u>	<u>99,510</u>
Total instructional staff	<u>481,904</u>	<u>473,599</u>	<u>8,305</u>	<u>465,114</u>
General administration				
Executive administration services	<u>138,021</u>	<u>131,929</u>	<u>6,092</u>	<u>123,628</u>
Total general administration	<u>138,021</u>	<u>131,929</u>	<u>6,092</u>	<u>123,628</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, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
School administration				
Office of the principal services	\$ 385,153	\$ 361,243	\$ 23,910	\$ 342,193
Total school administration	<u>385,153</u>	<u>361,243</u>	<u>23,910</u>	<u>342,193</u>
Business				
Direction of business support services	21,922	21,421	501	19,840
Fiscal services	132,329	125,214	7,115	120,102
Operations and maintenance of plant services	1,912,838	1,888,378	24,460	1,854,955
Pupil transportation services	24,350	22,849	1,501	25,247
Food services	196,682	277,881	(81,199)	258,469
Internal services	<u>14,821</u>	<u>14,557</u>	<u>264</u>	<u>13,933</u>
Total business	<u>2,302,942</u>	<u>2,350,300</u>	<u>(47,358)</u>	<u>2,292,546</u>
Central				
Planning, research, development and evaluation services	234,438	225,549	8,889	221,158
Information services	117,236	108,348	8,888	110,540
Staff services	49,663	55,265	(5,602)	51,782
Data processing services	<u>30,519</u>	<u>29,429</u>	<u>1,090</u>	<u>43,717</u>
Total central	<u>431,856</u>	<u>418,591</u>	<u>13,265</u>	<u>427,197</u>
Total support services	<u>4,726,070</u>	<u>4,669,271</u>	<u>56,799</u>	<u>4,549,095</u>
Community services	<u>30,431</u>	<u>21,102</u>	<u>9,329</u>	<u>24,516</u>
Total expenditures	<u>8,350,000</u>	<u>8,312,055</u>	<u>37,945</u>	<u>8,015,741</u>
Net change in fund balance	<u>\$ 400,000</u>	886,872	<u>\$ 486,872</u>	1,043,059
Fund balance, beginning of year		<u>9,095,884</u>		<u>8,052,825</u>
Fund balance, end of year		<u>\$ 9,982,756</u>		<u>\$ 9,095,884</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, 2020

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	\$ 208,949,416	\$ 204,410,995
To adjust for on-behalf payments received	52,506,276	-
To adjust for on-behalf payments made	-	52,506,276
General Fund GAAP Basis	\$ 261,455,692	\$ 256,917,271

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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 3,570,000	\$ 3,423,154	\$ (146,846)	\$ 3,391,930
Investment income	<u>20,000</u>	<u>26,651</u>	<u>6,651</u>	<u>37,947</u>
Total local sources	<u>3,590,000</u>	<u>3,449,805</u>	<u>(140,195)</u>	<u>3,429,877</u>
Federal sources				
Build America bond interest reimbursements	<u>40,000</u>	<u>23,026</u>	<u>(16,974)</u>	<u>67,499</u>
Total federal sources	<u>40,000</u>	<u>23,026</u>	<u>(16,974)</u>	<u>67,499</u>
Total revenues	<u>3,630,000</u>	<u>3,472,831</u>	<u>(157,169)</u>	<u>3,497,376</u>
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	1,250,000	1,170,264	79,736	1,357,374
Principal payments on long term debt	<u>5,570,000</u>	<u>5,848,256</u>	<u>(278,256)</u>	<u>5,741,048</u>
Total	<u>6,820,000</u>	<u>7,018,520</u>	<u>(198,520)</u>	<u>7,098,422</u>
Other debt service				
Other objects	<u>80,000</u>	<u>2,381</u>	<u>77,619</u>	<u>3,183</u>
Total	<u>80,000</u>	<u>2,381</u>	<u>77,619</u>	<u>3,183</u>
Total debt services	<u>6,900,000</u>	<u>7,020,901</u>	<u>(120,901)</u>	<u>7,101,605</u>
Total expenditures	<u>6,900,000</u>	<u>7,020,901</u>	<u>(120,901)</u>	<u>7,101,605</u>
Excess (deficiency) of revenues over expenditures	<u>(3,270,000)</u>	<u>(3,548,070)</u>	<u>(278,070)</u>	<u>(3,604,229)</u>
Other financing sources (uses)				
Transfer for principal on capital leases	-	283,256	283,256	376,048
Transfer for interest on capital leases	-	24,176	24,176	30,221
Transfer to pay principal on debt certificates	3,200,000	3,290,000	90,000	3,258,199
Transfer to pay interest on debt certificates	<u>70,000</u>	<u>45,443</u>	<u>(24,557)</u>	<u>45,443</u>
Total other financing sources (uses)	<u>3,270,000</u>	<u>3,642,875</u>	<u>372,875</u>	<u>3,709,911</u>
Net change in fund balance	<u>\$ -</u>	<u>94,805</u>	<u>\$ 94,805</u>	<u>105,682</u>
Fund balance, beginning of year		<u>1,307,265</u>		<u>1,201,583</u>
Fund balance, end of year		<u>\$ 1,402,070</u>		<u>\$ 1,307,265</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Corporate personal property replacement taxes	\$ 6,550,000	\$ 6,817,823	\$ 267,823	\$ -
Investment income	300,000	442,297	142,297	441,916
Contributions and donations from private sources	50,000	37,500	(12,500)	50,000
Other	-	2,500	2,500	-
Total local sources	<u>6,900,000</u>	<u>7,300,120</u>	<u>400,120</u>	<u>491,916</u>
Total revenues	<u>6,900,000</u>	<u>7,300,120</u>	<u>400,120</u>	<u>491,916</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Capital outlay	<u>4,000,000</u>	<u>7,613,240</u>	<u>(3,613,240)</u>	<u>13,130,645</u>
Total	<u>4,000,000</u>	<u>7,613,240</u>	<u>(3,613,240)</u>	<u>13,130,645</u>
Total business	<u>4,000,000</u>	<u>7,613,240</u>	<u>(3,613,240)</u>	<u>13,130,645</u>
Total support services	<u>4,000,000</u>	<u>7,613,240</u>	<u>(3,613,240)</u>	<u>13,130,645</u>
Total expenditures	<u>4,000,000</u>	<u>7,613,240</u>	<u>(3,613,240)</u>	<u>13,130,645</u>
Excess (deficiency) of revenues over expenditures	<u>2,900,000</u>	<u>(313,120)</u>	<u>(3,213,120)</u>	<u>(12,638,729)</u>
Other financing sources (uses)				
Transfer to capital projects fund	<u>5,300,000</u>	<u>5,300,000</u>	<u>-</u>	<u>4,500,000</u>
Total other financing sources (uses)	<u>5,300,000</u>	<u>5,300,000</u>	<u>-</u>	<u>4,500,000</u>
Net change in fund balance	<u>\$ 8,200,000</u>	4,986,880	<u>\$ (3,213,120)</u>	(8,138,729)
Fund balance, beginning of year		<u>13,652,589</u>		<u>21,791,318</u>
Fund balance, end of year		<u>\$ 18,639,469</u>		<u>\$ 13,652,589</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

COMBINING BALANCE SHEET

AS OF JUNE 30, 2020

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	ELIMINATIONS	TOTAL
Assets				
Cash	\$ 110,250	\$ -	\$ -	\$ 110,250
Investments	84,907,379	18,261,807	-	103,169,186
Receivables (net allowance for uncollectibles):				
Interest	410,509	86,270	-	496,779
Property taxes	87,211,274	1,838,075	-	89,049,349
Replacement taxes	1,000,000	-	-	1,000,000
Intergovernmental	3,211,459	-	-	3,211,459
Prepaid items	<u>912,482</u>	<u>-</u>	<u>-</u>	<u>912,482</u>
Total assets	<u>\$ 177,763,353</u>	<u>\$ 20,186,152</u>	<u>\$ -</u>	<u>\$ 197,949,505</u>
Liabilities, deferred inflows of resources, and fund balance				
Liabilities				
Accounts payable	\$ 510,288	\$ -	\$ -	\$ 510,288
Other current liabilities	2,647,675	-	-	2,647,675
Payroll deductions payable	224,925	-	-	224,925
Deferred revenue	<u>19,925</u>	<u>-</u>	<u>-</u>	<u>19,925</u>
Total liabilities	<u>3,402,813</u>	<u>-</u>	<u>-</u>	<u>3,402,813</u>
Deferred inflows of resources				
Property taxes levied for a future period	87,211,274	1,838,075	-	89,049,349
Deferred revenue	239,808	-	-	239,808
Unavailable interest income receivable	<u>80,482</u>	<u>16,914</u>	<u>-</u>	<u>97,396</u>
Total deferred inflows of resources	<u>87,531,564</u>	<u>1,854,989</u>	<u>-</u>	<u>89,386,553</u>
Fund balance				
Nonspendable	912,482	-	-	912,482
Committed	2,184,408	-	-	2,184,408
Unassigned	<u>83,732,086</u>	<u>18,331,163</u>	<u>-</u>	<u>102,063,249</u>
Total fund balance	<u>86,828,976</u>	<u>18,331,163</u>	<u>-</u>	<u>105,160,139</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 177,763,353</u>	<u>\$ 20,186,152</u>	<u>\$ -</u>	<u>\$ 197,949,505</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2020

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	ELIMINATIONS	TOTAL
Revenues				
Property taxes	\$ 171,048,727	\$ 2,714,756	\$ -	\$ 173,763,483
State aid	65,520,256	-	-	65,520,256
Federal aid	6,275,180	-	-	6,275,180
Investment income	2,246,623	338,295	-	2,584,918
Other	13,311,855	-	-	13,311,855
	<u>258,402,641</u>	<u>3,053,051</u>	<u>-</u>	<u>261,455,692</u>
Expenditures				
Current:				
Instruction:				
Regular programs	80,259,062	-	-	80,259,062
Special programs	22,258,603	-	-	22,258,603
Other instructional programs	31,070,066	-	-	31,070,066
State retirement contributions	52,506,276	-	-	52,506,276
Support Services:				
Pupils	18,641,505	-	-	18,641,505
Instructional staff	12,374,120	-	-	12,374,120
General administration	13,039,167	-	-	13,039,167
School administration	9,089,455	-	-	9,089,455
Business	5,112,253	-	-	5,112,253
Operations and maintenance	49,423	-	-	49,423
Central	6,504,276	-	-	6,504,276
Other supporting services	1,729	-	-	1,729
Community services	161,566	-	-	161,566
Payments to other districts and gov't units	4,419,739	-	-	4,419,739
Capital outlay	1,430,031	-	-	1,430,031
	<u>256,917,271</u>	<u>-</u>	<u>-</u>	<u>256,917,271</u>
Excess (deficiency) of revenues over expenditures	<u>1,485,370</u>	<u>3,053,051</u>	<u>-</u>	<u>4,538,421</u>
Other financing sources (uses)				
Transfers (out)	<u>(218,570)</u>	<u>-</u>	<u>-</u>	<u>(218,570)</u>
Total other financing sources (uses)	<u>(218,570)</u>	<u>-</u>	<u>-</u>	<u>(218,570)</u>
Net change in fund balance	1,266,800	3,053,051	-	4,319,851
Fund balance, beginning of year	<u>85,562,176</u>	<u>15,278,112</u>	<u>-</u>	<u>100,840,288</u>
Fund balance, end of year	<u>\$ 86,828,976</u>	<u>\$ 18,331,163</u>	<u>\$ -</u>	<u>\$ 105,160,139</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 170,000,000	\$ 169,550,309	\$ (449,691)	\$ 165,380,751
Special education levy	1,500,000	1,498,418	(1,582)	1,403,810
Corporate personal property replacement taxes	-	-	-	1,647,540
Summer school tuition from pupils or parents (in state)	193,000	171,259	(21,741)	251,809
Special education tuition from other sources (in state)	20,000	8,976	(11,024)	18,785
Adult - tuition from pupils or parents (in state)	389,000	439,013	50,013	371,301
Investment income	2,260,000	2,246,623	(13,377)	3,165,758
Sales to pupils - lunch	1,523,000	1,307,422	(215,578)	1,431,355
Sales to pupils - breakfast	3,000	587	(2,413)	1,379
Sales to pupils - a la carte	1,572,000	1,240,645	(331,355)	1,524,192
Sales to pupils - other	706,000	614,169	(91,831)	648,642
Sales to adults	44,500	18,802	(25,698)	34,187
Other food service	63,000	33,267	(29,733)	66,316
Admissions - athletic	114,550	109,319	(5,231)	121,434
Fees	979,000	1,203,761	224,761	946,316
Rentals - regular textbook	3,657,500	3,846,921	189,421	3,998,263
Rentals - adult/continuing education textbook	6,500	70	(6,430)	1,028
Sales - adult/continuing education textbook	-	14,980	14,980	24,716
Sales - other	2,500	2,516	16	4,108
Contributions and donations from private sources	57,200	238,867	181,667	293,376
Refund of prior years' expenditures	30,000	395,891	365,891	465,108
Payments of surplus monies from TIF districts	1,000,000	1,225,175	225,175	992,812
Driver's education fees	55,000	39,702	(15,298)	140,644
Proceeds from vendor contracts	300,000	-	(300,000)	-
Sale of vocational projects	450,000	403,584	(46,416)	531,455
Other local fees	346,000	499,357	153,357	577,284
Other	5,311,446	1,497,572	(3,813,874)	544,656
Total local sources	<u>190,583,196</u>	<u>186,607,205</u>	<u>(3,975,991)</u>	<u>184,587,025</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
State sources				
Evidence based funding	\$ 10,100,000	\$ 10,102,594	\$ 2,594	\$ 10,086,770
Special education - private facility tuition	351,000	859,779	508,779	924,794
Special education - orphanage - individual	200,000	391,995	191,995	180,787
Special education - orphanage - summer	-	27,052	27,052	13,393
Special education - summer school	15,000	-	(15,000)	-
CTE - Technical education - tech prep	200,000	-	(200,000)	-
CTE - Agriculture education	5,000	48,819	43,819	-
CTE - Other	-	272,086	272,086	411,135
Driver education	142,500	83,848	(58,652)	152,921
Adult education from Illinois community college board	516,753	637,965	121,212	514,895
Adult education - other	151,121	150,000	(1,121)	150,000
Early childhood - block grant	496,558	402,524	(94,034)	491,465
Other restricted revenue from state sources	<u>47,840</u>	<u>37,318</u>	<u>(10,522)</u>	<u>89,375</u>
Total state sources	<u>12,225,772</u>	<u>13,013,980</u>	<u>788,208</u>	<u>13,015,535</u>
Federal sources				
Other restricted grants-in-aid received directly from federal government	50,000	80,761	30,761	78,105
Special milk program	55,500	6,514	(48,986)	56,574
Title I - Low income	1,373,340	1,298,455	(74,885)	1,482,841
Title I - Other	-	-	-	3,932
Federal - special education - IDEA - flow-through/	1,800,000	2,142,953	342,953	2,107,397
Federal - special education - IDEA - room & board	270,750	888,775	618,025	747,452
CTE - Perkins - Title III E - tech. prep.	270,155	230,012	(40,143)	297,725
Federal - adult education	298,728	216,796	(81,932)	191,344
Emergency immigrant assistance	-	-	-	6,521
Title III - English language acquisition	75,000	146,886	71,886	87,848
Title II - Teacher quality	203,000	250,260	47,260	243,428
Medicaid matching funds - administrative outreach	150,000	135,440	(14,560)	137,349
Medicaid matching funds - fee-for-service program	100,000	164,980	64,980	211,507
Other restricted revenue from federal sources	<u>400,000</u>	<u>713,348</u>	<u>313,348</u>	<u>326,430</u>
Total federal sources	<u>5,046,473</u>	<u>6,275,180</u>	<u>1,228,707</u>	<u>5,978,453</u>
Total revenues	<u>207,855,441</u>	<u>205,896,365</u>	<u>(1,959,076)</u>	<u>203,581,013</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 63,396,909	\$ 63,134,327	\$ 262,582	\$ 61,341,050
Employee benefits	12,887,823	9,697,970	3,189,853	9,703,225
Purchased services	1,155,599	887,181	268,418	1,085,967
Supplies and materials	5,527,368	5,056,718	470,650	4,915,693
Capital outlay	740,241	954,680	(214,439)	34,271
Other objects	232,700	562,751	(330,051)	319,171
Non-capitalized equipment	<u>843,825</u>	<u>920,115</u>	<u>(76,290)</u>	<u>847,186</u>
Total	<u>84,784,465</u>	<u>81,213,742</u>	<u>3,570,723</u>	<u>78,246,563</u>
Special education programs				
Salaries	12,790,565	13,464,117	(673,552)	12,737,445
Employee benefits	2,859,385	2,301,317	558,068	2,288,326
Purchased services	178,775	171,601	7,174	225,316
Supplies and materials	113,850	69,320	44,530	63,699
Other objects	682,550	255,159	427,391	352,964
Non-capitalized equipment	<u>20,300</u>	<u>11,964</u>	<u>8,336</u>	<u>13,194</u>
Total	<u>16,645,425</u>	<u>16,273,478</u>	<u>371,947</u>	<u>15,680,944</u>
Remedial and supplemental programs K - 12				
Salaries	1,123,439	1,065,657	57,782	1,120,305
Employee benefits	210,951	153,516	57,435	162,569
Purchased services	126,700	47,188	79,512	135,089
Supplies and materials	76,975	64,622	12,353	111,707
Non-capitalized equipment	<u>-</u>	<u>28,791</u>	<u>(28,791)</u>	<u>53,786</u>
Total	<u>1,538,065</u>	<u>1,359,774</u>	<u>178,291</u>	<u>1,583,456</u>
Adult/continuing education programs				
Salaries	1,809,911	1,525,579	284,332	1,589,275
Employee benefits	94,760	44,656	50,104	70,489
Purchased services	413,724	272,122	141,602	405,329
Supplies and materials	152,511	67,241	85,270	78,033
Other objects	9,607	2,369	7,238	724
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>2,482,513</u>	<u>1,911,967</u>	<u>570,546</u>	<u>2,143,850</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
CTE programs				
Salaries	\$ 8,183,120	\$ 8,315,492	\$ (132,372)	\$ 7,650,018
Employee benefits	1,507,466	1,233,045	274,421	1,117,751
Purchased services	302,437	562,339	(259,902)	524,992
Supplies and materials	626,846	456,861	169,985	639,863
Capital outlay	300,000	108,545	191,455	296,378
Other objects	230,708	117,243	113,465	194,562
Non-capitalized equipment	<u>205,050</u>	<u>229,968</u>	<u>(24,918)</u>	<u>171,628</u>
Total	<u>11,355,627</u>	<u>11,023,493</u>	<u>332,134</u>	<u>10,595,192</u>
Interscholastic programs				
Salaries	9,662,760	9,187,796	474,964	9,019,982
Employee benefits	256,060	178,470	77,590	190,566
Purchased services	777,739	531,776	245,963	776,603
Supplies and materials	359,600	421,757	(62,157)	388,217
Capital outlay	-	6,165	(6,165)	5,497
Other objects	256,200	261,402	(5,202)	251,709
Non-capitalized equipment	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>
Total	<u>11,322,359</u>	<u>10,587,366</u>	<u>734,993</u>	<u>10,632,574</u>
Summer school programs				
Salaries	930,216	840,578	89,638	1,157,847
Employee benefits	5,694	2,852	2,842	5,739
Purchased services	4,000	-	4,000	-
Supplies and materials	<u>14,200</u>	<u>1,553</u>	<u>12,647</u>	<u>7,204</u>
Total	<u>954,110</u>	<u>844,983</u>	<u>109,127</u>	<u>1,170,790</u>
Gifted programs				
Salaries	144,042	144,943	(901)	81,037
Employee benefits	24,828	23,562	1,266	9,093
Purchased services	2,900	106	2,794	408
Supplies and materials	4,400	904	3,496	682
Other objects	<u>250</u>	<u>-</u>	<u>250</u>	<u>-</u>
Total	<u>176,420</u>	<u>169,515</u>	<u>6,905</u>	<u>91,220</u>
Driver's education programs				
Salaries	836,241	732,475	103,766	773,555
Employee benefits	174,938	125,603	49,335	128,246
Purchased services	10,600	1,784	8,816	4,132
Supplies and materials	<u>16,800</u>	<u>9,549</u>	<u>7,251</u>	<u>18,200</u>
Total	<u>1,038,579</u>	<u>869,411</u>	<u>169,168</u>	<u>924,133</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Bilingual programs				
Salaries	\$ 4,320,945	\$ 4,435,464	\$ (114,519)	\$ 3,964,345
Employee benefits	1,111,552	765,961	345,591	831,143
Purchased services	13,700	4,282	9,418	5,082
Supplies and materials	78,050	43,186	34,864	51,932
Other objects	<u>400</u>	<u>-</u>	<u>400</u>	<u>-</u>
Total	<u>5,524,647</u>	<u>5,248,893</u>	<u>275,754</u>	<u>4,852,502</u>
Truant's alternative and optional programs				
Salaries	506,577	478,046	28,531	464,388
Employee benefits	59,476	44,697	14,779	45,380
Purchased services	2,000	4,308	(2,308)	-
Supplies and materials	<u>3,000</u>	<u>2,097</u>	<u>903</u>	<u>38,754</u>
Total	<u>571,053</u>	<u>529,148</u>	<u>41,905</u>	<u>548,522</u>
Special education programs K -12 - private tuition				
Other objects	<u>3,372,689</u>	<u>4,625,351</u>	<u>(1,252,662)</u>	<u>4,709,206</u>
Total	<u>3,372,689</u>	<u>4,625,351</u>	<u>(1,252,662)</u>	<u>4,709,206</u>
Total instruction	<u>139,765,952</u>	<u>134,657,121</u>	<u>5,108,831</u>	<u>131,178,952</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	5,257,659	5,265,658	(7,999)	5,095,473
Employee benefits	1,458,623	1,077,127	381,496	1,139,256
Purchased services	71,166	49,255	21,911	63,729
Supplies and materials	71,200	69,172	2,028	55,503
Other objects	<u>700</u>	<u>-</u>	<u>700</u>	<u>-</u>
Total	<u>6,859,348</u>	<u>6,461,212</u>	<u>398,136</u>	<u>6,353,961</u>
Guidance services				
Salaries	4,977,014	4,944,902	32,112	4,930,119
Employee benefits	851,118	658,512	192,606	681,905
Purchased services	102,929	83,743	19,186	89,291
Supplies and materials	22,505	13,499	9,006	19,612
Other objects	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>
Total	<u>5,954,066</u>	<u>5,700,656</u>	<u>253,410</u>	<u>5,720,927</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Health services				
Salaries	\$ 765,915	\$ 757,708	\$ 8,207	\$ 774,158
Employee benefits	195,928	137,952	57,976	154,474
Purchased services	40,600	32,736	7,864	35,860
Supplies and materials	25,200	15,463	9,737	20,385
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>2,465</u>
Total	<u>1,032,643</u>	<u>943,859</u>	<u>88,784</u>	<u>987,342</u>
Psychological services				
Salaries	1,359,284	1,334,464	24,820	1,306,767
Employee benefits	253,540	184,284	69,256	189,569
Supplies and materials	<u>3,000</u>	<u>1,165</u>	<u>1,835</u>	<u>1,782</u>
Total	<u>1,615,824</u>	<u>1,519,913</u>	<u>95,911</u>	<u>1,498,118</u>
Speech pathology and audiology services				
Salaries	750,210	756,487	(6,277)	704,218
Employee benefits	86,148	103,683	(17,535)	64,308
Supplies and materials	<u>700</u>	<u>579</u>	<u>121</u>	<u>683</u>
Total	<u>837,058</u>	<u>860,749</u>	<u>(23,691)</u>	<u>769,209</u>
Other support services - pupils				
Salaries	1,800,525	1,771,690	28,835	1,788,213
Employee benefits	712,993	466,180	246,813	514,584
Purchased services	1,557,513	911,106	646,407	938,628
Supplies and materials	<u>14,000</u>	<u>6,140</u>	<u>7,860</u>	<u>9,749</u>
Total	<u>4,085,031</u>	<u>3,155,116</u>	<u>929,915</u>	<u>3,251,174</u>
Total pupils	<u>20,383,970</u>	<u>18,641,505</u>	<u>1,742,465</u>	<u>18,580,731</u>
Instructional staff				
Improvement of instructional services				
Salaries	8,775,411	8,274,572	500,839	8,138,250
Employee benefits	1,846,891	1,426,238	420,653	1,446,578
Purchased services	760,960	799,921	(38,961)	884,211
Supplies and materials	27,340	13,784	13,556	16,860
Capital outlay	2,000	-	2,000	-
Other objects	10,220	4,829	5,391	22,819
Non-capitalized equipment	<u>49,000</u>	<u>45,638</u>	<u>3,362</u>	<u>8,621</u>
Total	<u>11,471,822</u>	<u>10,564,982</u>	<u>906,840</u>	<u>10,517,339</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Educational media services				
Salaries	\$ 1,288,908	\$ 1,250,483	\$ 38,425	\$ 1,228,532
Employee benefits	337,415	238,921	98,494	240,325
Purchased services	78,800	22,301	56,499	43,203
Supplies and materials	319,879	248,817	71,062	275,843
Capital outlay	20,000	24,912	(4,912)	6,560
Other objects	700	-	700	195
Non-capitalized equipment	<u>24,700</u>	<u>22,033</u>	<u>2,667</u>	<u>16,035</u>
Total	<u>2,070,402</u>	<u>1,807,467</u>	<u>262,935</u>	<u>1,810,693</u>
Assessment and testing				
Purchased services	<u>19,000</u>	<u>26,583</u>	<u>(7,583)</u>	<u>36,350</u>
Total	<u>19,000</u>	<u>26,583</u>	<u>(7,583)</u>	<u>36,350</u>
Total instructional staff	<u>13,561,224</u>	<u>12,399,032</u>	<u>1,162,192</u>	<u>12,364,382</u>
General administration				
Board of education services				
Employee benefits	3,400,000	8,002,148	(4,602,148)	9,973,594
Purchased services	448,200	391,215	56,985	330,997
Supplies and materials	2,500	1,554	946	909
Other objects	<u>38,000</u>	<u>6,179</u>	<u>31,821</u>	<u>35,704</u>
Total	<u>3,888,700</u>	<u>8,401,096</u>	<u>(4,512,396)</u>	<u>10,341,204</u>
Executive administration services				
Salaries	1,280,229	1,290,950	(10,721)	1,214,065
Employee benefits	275,257	245,003	30,254	244,857
Purchased services	34,300	18,223	16,077	20,597
Supplies and materials	4,000	1,757	2,243	4,172
Other objects	11,500	15,038	(3,538)	84,380
Non-capitalized equipment	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>395</u>
Total	<u>1,608,786</u>	<u>1,570,971</u>	<u>37,815</u>	<u>1,568,466</u>
Tort immunity services				
Purchased services	<u>2,085,000</u>	<u>3,067,100</u>	<u>(982,100)</u>	<u>1,744,763</u>
Total	<u>2,085,000</u>	<u>3,067,100</u>	<u>(982,100)</u>	<u>1,744,763</u>
Total general administration	<u>7,582,486</u>	<u>13,039,167</u>	<u>(5,456,681)</u>	<u>13,654,433</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
School administration				
Office of the principal services				
Salaries	\$ 7,315,637	\$ 7,305,807	\$ 9,830	\$ 7,100,586
Employee benefits	1,858,167	1,480,474	377,693	1,477,802
Purchased services	136,400	99,393	37,007	136,539
Supplies and materials	150,950	162,264	(11,314)	236,309
Capital outlay	5,000	24,644	(19,644)	4,686
Other objects	26,700	22,876	3,824	21,831
Non-capitalized equipment	<u>17,800</u>	<u>18,641</u>	<u>(841)</u>	<u>18,691</u>
Total	<u>9,510,654</u>	<u>9,114,099</u>	<u>396,555</u>	<u>8,996,444</u>
Total school administration	<u>9,510,654</u>	<u>9,114,099</u>	<u>396,555</u>	<u>8,996,444</u>
Business				
Direction of business support services				
Salaries	308,006	308,006	-	297,731
Employee benefits	78,925	62,205	16,720	65,969
Purchased services	7,500	2,763	4,737	4,992
Supplies and materials	750	-	750	219
Other objects	1,000	2,203	(1,203)	810
Non-capitalized equipment	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>-</u>
Total	<u>397,381</u>	<u>375,177</u>	<u>22,204</u>	<u>369,721</u>
Fiscal services				
Salaries	901,604	879,968	21,636	843,632
Employee benefits	213,180	164,355	48,825	164,003
Purchased services	280,700	243,669	37,031	265,543
Supplies and materials	12,000	5,135	6,865	11,660
Other objects	5,000	5,524	(524)	5,639
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>1,414,484</u>	<u>1,298,651</u>	<u>115,833</u>	<u>1,290,477</u>
Operation and maintenance of plant services				
Supplies and materials	<u>100,000</u>	<u>49,423</u>	<u>50,577</u>	<u>107,001</u>
Total	<u>100,000</u>	<u>49,423</u>	<u>50,577</u>	<u>107,001</u>
Food services				
Salaries	1,618,285	1,567,157	51,128	1,493,567
Employee benefits	194,274	147,737	46,537	141,492
Purchased services	27,200	22,099	5,101	19,391
Supplies and materials	1,586,000	1,469,071	116,929	1,673,828
Capital outlay	30,000	16,765	13,235	5,000
Other objects	6,600	3,107	3,493	4,953
Non-capitalized equipment	<u>35,000</u>	<u>35,586</u>	<u>(586)</u>	<u>8,342</u>
Total	<u>3,497,359</u>	<u>3,261,522</u>	<u>235,837</u>	<u>3,346,573</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Internal services				
Salaries	\$ 81,185	\$ 80,885	\$ 300	\$ 77,189
Employee benefits	11,312	15,760	(4,448)	17,771
Purchased services	88,000	93,566	(5,566)	78,529
Supplies and materials	<u>12,000</u>	<u>3,457</u>	<u>8,543</u>	<u>8,001</u>
Total	<u>192,497</u>	<u>193,668</u>	<u>(1,171)</u>	<u>181,490</u>
Total business	<u>5,601,721</u>	<u>5,178,441</u>	<u>423,280</u>	<u>5,295,262</u>
Central				
Planning, research, development and evaluation services				
Salaries	1,466,410	1,357,603	108,807	1,417,334
Employee benefits	298,802	230,311	68,491	238,768
Purchased services	157,069	117,894	39,175	176,472
Supplies and materials	63,545	55,547	7,998	51,118
Other objects	900	914	(14)	701
Non-capitalized equipment	<u>14,250</u>	<u>13,358</u>	<u>892</u>	<u>8,786</u>
Total	<u>2,000,976</u>	<u>1,775,627</u>	<u>225,349</u>	<u>1,893,179</u>
Information services				
Salaries	662,871	650,096	12,775	642,155
Employee benefits	117,502	72,148	45,354	76,794
Purchased services	92,535	132,581	(40,046)	67,462
Supplies and materials	18,950	10,952	7,998	13,383
Other objects	30,835	13,792	17,043	32,225
Non-capitalized equipment	<u>6,650</u>	<u>-</u>	<u>6,650</u>	<u>4,911</u>
Total	<u>929,343</u>	<u>879,569</u>	<u>49,774</u>	<u>836,930</u>
Staff services				
Salaries	978,997	521,803	457,194	417,015
Employee benefits	1,277,580	1,510,867	(233,287)	2,709,128
Purchased services	128,100	69,862	58,238	89,203
Supplies and materials	7,000	60	6,940	455
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>2,396,677</u>	<u>2,102,592</u>	<u>294,085</u>	<u>3,215,801</u>
Data processing services				
Salaries	302,671	306,264	(3,593)	249,340
Employee benefits	76,209	73,095	3,114	43,468
Purchased services	655,500	531,889	123,611	739,407
Supplies and materials	233,000	244,408	(11,408)	122,556
Capital outlay	9,500	294,320	(284,820)	893,164
Non-capitalized equipment	<u>750,000</u>	<u>590,832</u>	<u>159,168</u>	<u>17,787</u>
Total	<u>2,026,880</u>	<u>2,040,808</u>	<u>(13,928)</u>	<u>2,065,722</u>
Total central	<u>7,353,876</u>	<u>6,798,596</u>	<u>555,280</u>	<u>8,011,632</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other supporting services				
Supplies and materials	\$ -	\$ 1,729	\$ (1,729)	\$ 367
Total	<u>-</u>	<u>1,729</u>	<u>(1,729)</u>	<u>367</u>
Total support services	<u>63,993,931</u>	<u>65,172,569</u>	<u>(1,178,638)</u>	<u>66,903,251</u>
Community services				
Salaries	115,398	102,071	13,327	100,831
Employee benefits	28,771	24,310	4,461	4,049
Purchased services	37,758	33,110	4,648	42,983
Supplies and materials	17,057	2,075	14,982	5,049
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,329</u>
Total community services	<u>198,984</u>	<u>161,566</u>	<u>37,418</u>	<u>160,241</u>
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	<u>503,550</u>	<u>-</u>	<u>503,550</u>	<u>-</u>
Total	<u>503,550</u>	<u>-</u>	<u>503,550</u>	<u>-</u>
Payments for special education programs				
Purchased services	<u>1,000,000</u>	<u>1,757,851</u>	<u>(757,851)</u>	<u>1,500,067</u>
Total	<u>1,000,000</u>	<u>1,757,851</u>	<u>(757,851)</u>	<u>1,500,067</u>
Payments for special education programs - tuition				
Other objects	<u>2,393,024</u>	<u>2,661,888</u>	<u>(268,864)</u>	<u>3,403,581</u>
Total	<u>2,393,024</u>	<u>2,661,888</u>	<u>(268,864)</u>	<u>3,403,581</u>
Total payments to other districts and governmental units	<u>3,896,574</u>	<u>4,419,739</u>	<u>(523,165)</u>	<u>4,903,648</u>
Total expenditures	<u>207,855,441</u>	<u>204,410,995</u>	<u>3,444,446</u>	<u>203,146,092</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>1,485,370</u>	<u>1,485,370</u>	<u>434,921</u>
Other financing sources (uses)				
Capital lease value	-	-	-	885,401
Transfer for principal on capital leases	-	(197,922)	(197,922)	(195,317)
Transfer for interest on capital leases	<u>-</u>	<u>(20,648)</u>	<u>(20,648)</u>	<u>(23,253)</u>
Total other financing sources (uses)	<u>-</u>	<u>(218,570)</u>	<u>(218,570)</u>	<u>666,831</u>
Net change in fund balance	<u>\$ -</u>	<u>1,266,800</u>	<u>\$ 1,266,800</u>	<u>1,101,752</u>
Fund balance, beginning of year		<u>85,562,176</u>		<u>84,460,424</u>
Fund balance, end of year		<u>\$ 86,828,976</u>		<u>\$ 85,562,176</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
WORKING CASH ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 750,000	\$ 2,714,756	\$ 1,964,756	\$ 1,458,156
Corporate personal property replacement taxes	-	-	-	2,300,000
Investment income	<u>250,000</u>	<u>338,295</u>	<u>88,295</u>	<u>401,654</u>
Total local sources	<u>1,000,000</u>	<u>3,053,051</u>	<u>2,053,051</u>	<u>4,159,810</u>
Total revenues	<u>1,000,000</u>	<u>3,053,051</u>	<u>2,053,051</u>	<u>4,159,810</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 1,000,000</u>	3,053,051	<u>\$ 2,053,051</u>	4,159,810
Fund balance, beginning of year		<u>15,278,112</u>		<u>11,118,302</u>
Fund balance, end of year		<u>\$ 18,331,163</u>		<u>\$ 15,278,112</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
AGENCY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2020

	BALANCE JULY 1, 2019	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2020
Assets				
Cash	\$ 5,997,910	\$ 10,803,533	\$ 13,586,306	\$ 3,215,137
Total assets	<u>\$ 5,997,910</u>	<u>\$ 10,803,533</u>	<u>\$ 13,586,306</u>	<u>\$ 3,215,137</u>
Liabilities				
Due to activity fund organizations:				
Forest View Education Center	\$ 753,857	\$ 1,005,415	\$ 1,104,905	\$ 654,367
Hersey High School	1,230,094	1,462,256	2,164,401	527,949
Elk Grove High School	499,537	1,420,799	1,596,441	323,895
Rolling Meadows High School	981,376	1,303,718	1,849,243	435,851
Prospect High School	1,315,502	2,296,474	2,983,900	628,076
Buffalo Grove High School	751,298	1,841,713	2,254,650	338,361
Wheeling High School	<u>466,246</u>	<u>1,473,158</u>	<u>1,632,766</u>	<u>306,638</u>
Total liabilities	<u>\$ 5,997,910</u>	<u>\$ 10,803,533</u>	<u>\$ 13,586,306</u>	<u>\$ 3,215,137</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2020

DECEMBER 1, 2011 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
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>\$ 4,056,975</u>	<u>\$ 14,056,975</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, 2020

FEBRUARY 9, 2012 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
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>\$ 9,655,000</u>	<u>\$ 1,951,075</u>	<u>\$ 11,606,075</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, 2020

NOVEMBER 21, 2016 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
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>\$ 8,325,000</u>	<u>\$ 934,875</u>	<u>\$ 9,259,875</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, 2020

SEPTEMBER 26, 2017 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
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>\$ 5,030,000</u>	<u>\$ 328,400</u>	<u>\$ 5,358,400</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	95
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	107
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	113
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	122
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

	2020	2019	2018	2017**	2016
Governmental activities					
Net investment in capital assets	\$ 233,874,220	\$ 226,920,399	\$ 215,221,923	\$ 199,320,576	\$ 194,231,285
Restricted	26,469,267	26,941,801	26,145,754	30,998,403	30,158,326
Unrestricted	<u>(21,905,799)</u>	<u>(35,460,501)</u>	<u>(38,852,831)</u>	<u>106,762,269</u>	<u>104,188,681</u>
Total governmental activities net position	<u>\$ 238,437,688</u>	<u>\$ 218,401,699</u>	<u>\$ 202,514,846</u>	<u>\$ 337,081,248</u>	<u>\$ 328,578,292</u>

* - 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.

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

TOWNSHIP HIGH SCHOOL DISTRICT 214
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	2020	2019	2018	2017
Expenses				
Instruction:				
Regular programs	\$ 79,909,700	\$ 77,261,343	\$ 79,019,121	\$ 79,887,089
Special programs	25,984,465	26,579,310	23,406,775	26,938,098
Other instructional programs	32,172,669	30,950,710	33,485,431	32,395,416
State retirement contributions	94,574,548	85,559,127	80,863,126	85,963,679
Support services:				
Pupils	19,008,447	18,966,641	19,509,546	19,649,543
Instructional staff	13,903,186	14,345,938	15,525,551	12,548,134
General administration	13,211,742	13,793,141	6,606,211	4,045,023
School administration	10,715,082	10,165,507	11,938,203	10,206,448
Business	5,334,940	5,247,274	5,911,955	6,411,205
Transportation	12,039,231	13,766,338	13,481,159	9,345,701
Operations and maintenance	29,900,515	28,680,654	32,809,180	32,855,425
Central	9,910,910	10,186,813	13,512,296	7,918,660
Other supporting services	1,729	6,172	50,100	80,024
Community services	231,068	256,708	306,344	427,070
Payments to other districts & gov't units - excluding special ed.	-	-	-	-
Interest and fees	1,096,307	1,306,779	1,673,414	1,913,856
Total expenses	\$ 347,994,539	\$ 337,072,455	\$ 338,098,412	\$ 330,585,371
Program Revenues				
Charges for services				
Instruction:				
Regular programs	\$ 7,314,163	\$ 6,441,014	\$ 6,441,557	\$ 6,001,189
Special programs	8,976	18,785	19,420	18,324
Other instructional programs	1,071,124	1,325,061	738,549	1,287,100
Support services:				
Business	3,214,892	3,706,071	3,679,693	3,736,039
Transportation	18,639	51,371	49,227	45,433
Operations and maintenance	885,418	1,001,225	946,660	1,220,172
Operating grants and contributions	108,338,681	99,206,160	92,798,304	100,239,470
Capital grants and contributions	23,026	67,499	44,357	145,357
Total program revenues	\$ 120,874,919	\$ 111,817,186	\$ 104,717,767	\$ 112,693,084
Net (expense)/revenue	\$ (227,119,620)	\$ (225,255,269)	\$ (233,380,645)	\$ (217,892,287)
General revenues				
Taxes:				
Real estate taxes, levied for general purposes	\$ 171,048,727	\$ 166,784,561	\$ 162,225,538	\$ 159,333,892
Real estate taxes, levied for specific purposes	48,767,614	46,778,086	46,198,100	46,224,128
Real estate taxes, levied for debt service	3,423,154	3,391,930	3,355,133	3,330,073
Personal property replacement taxes	7,646,760	7,071,921	7,244,168	7,720,105
State aid-formula grants	10,102,594	10,086,770	10,071,272	6,486,112
Investment earnings	4,261,650	5,194,010	2,890,950	1,523,694
Miscellaneous	1,905,110	1,834,844	1,901,347	1,777,239
Total general revenues	\$ 247,155,609	\$ 241,142,122	\$ 233,886,508	\$ 226,395,243
Change in net position	\$ 20,035,989	\$ 15,886,853	\$ 505,863	\$ 8,502,956

2016	2015	2014	2013	2012	2011
\$ 78,739,560	\$ 77,280,127	\$ 75,570,712	\$ 73,087,729	\$ 67,928,717	\$ 68,614,203
27,021,294	25,917,884	25,082,896	25,399,674	26,452,549	26,221,052
31,098,300	31,185,660	29,742,882	29,931,906	29,028,427	28,977,620
57,215,265	52,331,397	37,436,912	29,595,229	25,187,770	22,917,251
19,273,332	19,913,260	19,100,946	19,415,670	18,416,007	18,192,525
12,284,413	12,681,515	11,967,033	12,936,292	12,955,084	12,258,991
3,635,227	5,311,778	3,502,043	3,323,671	3,903,002	3,916,926
9,092,577	9,195,491	8,901,240	8,402,462	8,342,974	8,307,496
5,955,870	6,208,197	6,284,153	6,249,003	6,305,129	6,523,730
8,761,042	8,025,334	8,475,176	8,238,513	8,066,021	7,946,038
28,489,587	33,143,420	31,318,611	29,447,362	29,542,774	27,884,227
11,077,288	8,252,854	6,202,714	4,713,139	5,986,609	4,955,425
126,661	124,921	103,344	146,613	143,711	144,948
199,960	161,296	196,839	560,875	469,278	274,212
-	-	666,816	383,399	92,314	141,949
<u>2,254,236</u>	<u>2,403,791</u>	<u>2,539,415</u>	<u>2,708,489</u>	<u>2,334,220</u>	<u>2,167,295</u>
<u>\$ 295,224,612</u>	<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>
\$ 5,919,894	\$ 8,717,887	\$ 10,231,865	\$ 6,176,613	\$ 5,603,711	\$ 5,125,132
18,092	32,839	16,497	15,975	722,009	728,527
852,432	1,410,318	784,406	1,245,906	685,322	1,300,473
3,683,773	3,422,479	3,298,347	3,300,488	3,649,496	3,684,286
57,182	59,807	60,445	52,185	31,925	50,993
1,210,425	1,161,601	1,050,375	848,308	684,601	800,791
72,599,664	69,299,204	54,633,244	47,285,372	41,164,774	40,422,637
178,544	453,214	1,093,062	7,242,035	6,852,275	375,480
<u>\$ 84,520,006</u>	<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>\$ (210,704,606)</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>
\$ 158,432,287	\$ 153,325,334	\$ 149,923,399	\$ 146,150,091	\$ 145,705,795	\$ 138,200,783
46,561,768	45,667,968	44,815,715	43,842,921	41,406,820	41,495,386
3,352,771	3,286,478	3,226,532	3,157,389	3,109,787	3,120,353
6,100,843	7,635,261	7,102,447	7,020,987	6,871,529	7,469,617
6,135,191	5,632,863	5,527,231	5,336,789	5,294,903	5,178,089
956,136	519,217	524,773	659,956	812,239	910,390
2,165,485	1,705,661	2,420,930	4,403,348	2,587,169	2,035,826
<u>\$ 223,704,481</u>	<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>\$ 12,999,875</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>

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

	2020	2019	2018	2017	2016
General Fund					
Nonspendable	\$ 912,482	\$ 1,119,475	\$ 608,226	\$ 341,833	\$ 607,611
Restricted	-	-	-	-	-
Committed	2,184,408	2,143,064	2,091,075	2,067,436	2,052,362
Assigned	-	-	-	-	-
Unassigned	<u>102,063,249</u>	<u>97,577,749</u>	<u>92,879,425</u>	<u>89,684,185</u>	<u>97,027,732</u>
Total general fund	<u>\$ 105,160,139</u>	<u>\$ 100,840,288</u>	<u>\$ 95,578,726</u>	<u>\$ 92,093,454</u>	<u>\$ 99,687,705</u>
All other governmental funds					
Nonspendable					
Special revenue funds	\$ 85,855	\$ 88,862	\$ 51,425	\$ -	\$ -
Restricted					
Special revenue funds	34,374,619	34,253,073	31,959,785	35,446,245	35,631,346
Debt service fund	1,077,354	1,009,200	941,465	788,150	568,774
Capital projects funds	-	-	-	-	-
Assigned					
Special revenue funds	22,269,453	20,081,220	17,145,317	15,204,194	13,263,970
Debt service fund	324,716	298,065	260,118	243,393	233,860
Capital projects funds	<u>18,639,469</u>	<u>13,652,589</u>	<u>21,791,318</u>	<u>26,800,596</u>	<u>12,767,865</u>
Total all other governmental funds	<u>\$ 76,771,466</u>	<u>\$ 69,383,009</u>	<u>\$ 72,149,428</u>	<u>\$ 78,482,578</u>	<u>\$ 62,465,815</u>

2015	2014	2013	2012	2011
\$ 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>\$ 124,305,089</u>	<u>\$ 121,740,635</u>	<u>\$ 113,638,114</u>	<u>\$ 106,896,481</u>	<u>\$ 98,082,311</u>
\$ -	\$ -	\$ -	\$ -	\$ -
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>\$ 51,971,880</u>	<u>\$ 59,884,440</u>	<u>\$ 69,519,942</u>	<u>\$ 64,802,901</u>	<u>\$ 58,094,183</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

GOVERNMENTAL FUNDS REVENUES

LAST TEN FISCAL YEARS

	2020	2019	2018	2017	2016
Local Sources					
Property taxes	\$ 223,239,495	\$ 216,954,577	\$ 211,778,771	\$ 208,888,093	\$ 208,346,826
Replacement taxes	7,646,760	7,071,921	7,244,168	7,720,105	6,100,843
Tuition	3,962,098	4,459,595	4,525,375	3,900,000	3,854,548
Earnings on investments	4,175,902	5,643,973	2,446,798	1,434,371	1,118,447
Other local sources	<u>10,456,224</u>	<u>9,918,776</u>	<u>9,301,078</u>	<u>10,235,496</u>	<u>11,602,735</u>
Total local sources	<u>249,480,479</u>	<u>244,048,842</u>	<u>235,296,190</u>	<u>232,178,065</u>	<u>231,023,399</u>
State sources					
Evidence based funding formula/General state aid	10,102,594	10,086,770	10,071,272	6,486,112	6,135,191
Other state aid	<u>60,217,195</u>	<u>57,532,027</u>	<u>89,592,557</u>	<u>93,680,446</u>	<u>63,928,896</u>
Total state sources	<u>70,319,789</u>	<u>67,618,797</u>	<u>99,663,829</u>	<u>100,166,558</u>	<u>70,064,087</u>
Federal sources	<u>6,298,206</u>	<u>6,045,952</u>	<u>6,698,043</u>	<u>5,089,204</u>	<u>5,550,020</u>
 Total	 <u>\$ 326,098,474</u>	 <u>\$ 317,713,591</u>	 <u>\$ 341,658,062</u>	 <u>\$ 337,433,827</u>	 <u>\$ 306,637,506</u>

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
\$ 202,279,780	\$ 197,965,646	\$ 193,150,401	\$ 190,222,402	\$ 182,816,522
7,635,261	7,102,447	7,020,987	6,871,529	7,469,617
4,711,559	4,560,066	4,361,676	4,854,895	4,805,453
537,134	430,154	816,425	642,634	1,036,813
<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>226,124,461</u>	<u>224,769,559</u>	<u>217,397,755</u>	<u>211,831,452</u>	<u>205,379,883</u>
5,632,863	5,527,231	5,336,789	5,294,903	5,178,089
<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>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>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>\$ 302,021,341</u>	<u>\$ 285,682,372</u>	<u>\$ 282,065,905</u>	<u>\$ 259,094,062</u>	<u>\$ 251,604,254</u>

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

	2020	2019	2018	2017	2016
Current:					
Instruction					
Regular programs	\$ 81,868,203	\$ 79,665,828	\$ 78,773,286	\$ 78,601,153	\$ 78,084,366
Special programs	23,081,061	22,750,293	22,183,981	20,937,154	21,615,774
Other instructional programs	32,260,149	31,769,978	32,072,474	31,448,083	30,760,122
State retirement contributions	<u>52,506,276</u>	<u>48,771,191</u>	<u>80,863,126</u>	<u>85,963,679</u>	<u>57,215,265</u>
Total instruction	<u>189,715,689</u>	<u>182,957,290</u>	<u>213,892,867</u>	<u>216,950,069</u>	<u>187,675,527</u>
Supporting Services					
Pupils	19,575,114	19,479,148	19,149,688	19,128,519	19,189,694
Instructional staff	12,847,719	12,822,936	12,787,308	12,255,569	12,218,251
General administration	13,171,096	14,490,494	6,316,106	3,912,038	3,612,174
School administration	9,450,698	9,333,951	9,493,482	9,621,607	9,060,217
Business	5,551,326	5,595,605	5,660,614	5,947,571	5,883,043
Transportation	11,765,038	13,443,619	13,099,734	8,947,696	8,566,815
Operations and maintenance	23,438,650	22,416,924	23,878,547	22,769,851	22,089,780
Central	6,922,867	6,833,232	6,931,861	7,493,565	10,078,271
Other supporting services	<u>1,729</u>	<u>367</u>	<u>55,736</u>	<u>79,983</u>	<u>122,344</u>
Total supporting services	<u>102,724,237</u>	<u>104,416,276</u>	<u>97,373,076</u>	<u>90,156,399</u>	<u>90,820,589</u>
Community services	<u>232,410</u>	<u>273,220</u>	<u>332,524</u>	<u>307,430</u>	<u>185,913</u>
Payments to other gov't units	<u>4,419,739</u>	<u>4,903,648</u>	<u>5,298,181</u>	<u>5,434,747</u>	<u>5,093,804</u>
Total current	<u>297,092,075</u>	<u>292,550,434</u>	<u>316,896,648</u>	<u>312,848,645</u>	<u>283,775,833</u>
Other:					
Debt service:					
Principal	5,848,256	5,741,048	14,172,357	4,803,634	4,572,295
Interest and other	1,172,645	1,360,557	1,766,207	1,964,413	2,264,400
Capital outlay	<u>10,277,190</u>	<u>16,451,810</u>	<u>20,874,917</u>	<u>9,777,139</u>	<u>30,533,527</u>
Total Other	<u>17,298,091</u>	<u>23,553,415</u>	<u>36,813,481</u>	<u>16,545,186</u>	<u>37,370,222</u>
Total	<u>\$ 314,390,166</u>	<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	2.36%	2.43%	5.03%	2.16%	2.41%

2015	2014	2013	2012	2011
\$ 76,417,214	\$ 74,534,419	\$ 72,610,898	\$ 67,173,332	\$ 66,177,511
24,951,792	25,023,100	25,459,780	26,392,068	26,001,428
30,678,342	29,584,734	29,828,430	28,865,512	28,524,216
<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>184,378,745</u>	<u>166,579,165</u>	<u>157,494,337</u>	<u>147,618,682</u>	<u>143,620,406</u>
19,393,540	19,071,570	19,429,206	18,343,989	17,906,511
12,277,794	11,955,395	12,943,331	12,874,152	12,338,461
5,231,431	3,473,673	3,306,025	3,877,676	3,880,806
8,785,388	8,819,163	8,470,752	8,408,629	7,876,573
5,960,487	6,277,251	6,253,769	6,289,403	6,466,553
8,025,540	8,299,942	8,040,165	7,859,288	7,741,098
24,682,628	23,657,520	24,089,306	23,980,647	21,865,424
7,274,245	5,794,878	4,548,618	5,369,244	4,721,208
<u>115,314</u>	<u>104,069</u>	<u>147,058</u>	<u>142,854</u>	<u>142,859</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>148,434</u>	<u>188,350</u>	<u>551,230</u>	<u>424,448</u>	<u>274,212</u>
<u>657,848</u>	<u>666,816</u>	<u>383,399</u>	<u>92,314</u>	<u>141,949</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>
4,852,745	4,771,727	4,697,686	4,820,889	4,677,946
2,413,373	2,548,027	2,666,152	2,885,542	2,168,211
<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>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>\$ 307,662,661</u>	<u>\$ 287,215,353</u>	<u>\$ 270,607,231</u>	<u>\$ 264,116,760</u>	<u>\$ 247,782,880</u>
2.62%	2.87%	3.00%	3.28%	3.02%

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

	2020	2019	2018	2017
Excess of revenues over (under) expenditures	\$ 11,244,383	\$ 1,609,742	\$ (12,052,067)	\$ 8,039,996
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
Transfers in	8,942,875	8,209,911	15,488,200	20,956,321
Transfers out	<u>(8,942,875)</u>	<u>(8,209,911)</u>	<u>(15,488,200)</u>	<u>(20,956,321)</u>
Total	<u>-</u>	<u>885,401</u>	<u>9,204,189</u>	<u>382,516</u>
Net change in fund balances	<u>\$ 11,244,383</u>	<u>\$ 2,495,143</u>	<u>\$ (2,847,878)</u>	<u>\$ 8,422,512</u>

2016	2015	2014	2013	2012	2011
\$ (14,508,549)	\$ (5,641,320)	\$ (1,532,981)	\$ 11,458,674	\$ (5,022,698)	\$ 3,821,374
-	-	-	-	20,000,000	-
-	-	-	-	545,586	-
-	-	-	-	-	-
385,100	293,214	-	-	-	262,037
32,638,281	14,125,610	3,752,140	3,934,084	23,378,891	3,921,354
<u>(32,638,281)</u>	<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>385,100</u>	<u>293,214</u>	<u>-</u>	<u>-</u>	<u>20,545,586</u>	<u>262,037</u>
<u>\$ (14,123,449)</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>

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
2019*	\$ NA	\$ NA	\$ NA	\$ NA
2018	5,311,301,632	190,754	1,700,962,465	1,542,529,222
2017	5,382,488,265	187,537	1,729,401,217	1,528,122,910
2016	5,397,191,999	185,640	1,656,222,802	1,483,814,901
2015	4,443,829,971	87,051	1,517,212,307	1,396,497,428
2014	4,567,531,478	165,101	1,556,751,477	1,418,539,598
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

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
\$ 7,822,621	\$ 10,010,527,923	\$ 2.3560	\$ 30,031,583,769
7,331,367	8,562,315,440	2.6690	25,686,946,320
6,914,603	8,647,114,532	2.5629	25,941,343,596
7,148,740	8,544,564,082	2.5270	25,633,692,246
6,859,236	7,364,485,993	2.8810	22,093,457,979
5,687,937	7,548,675,591	2.7760	22,646,026,773
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

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

	2019	2018	2017	2016	2015
District direct rates					
Educational	\$ 1.7831	\$ 2.0350	\$ 1.9525	\$ 1.9131	\$ 2.1786
Tort immunity	0.0000	0.0000	0.0000	0.0000	0.0000
Operations and maintenance	0.2997	0.3329	0.3238	0.3511	0.4345
Special education	0.0160	0.0175	0.0162	0.0152	0.0163
Bond and interest	0.0000	0.0000	0.0000	0.0000	0.0000
Limited Bonds	0.0357	0.0414	0.0405	0.0402	0.0460
Transportation	0.0979	0.1226	0.1128	0.1012	0.0883
Life safety	0.0000	0.0000	0.0000	0.0000	0.0000
Working cash	0.0380	0.0199	0.0142	0.0000	0.0000
Illinois municipal retirement	0.0450	0.0526	0.0532	0.0538	0.0597
Social security	<u>0.0400</u>	<u>0.0467</u>	<u>0.0497</u>	<u>0.0515</u>	<u>0.0570</u>
Total direct	<u>\$ 2.3554</u>	<u>2.6686</u>	<u>2.5629</u>	<u>2.5261</u>	<u>2.8804</u>
Overlapping rates					
County of Cook	0.4540	0.4890	0.4960	0.5330	0.5520
Forest Preserve District	0.0590	0.0600	0.0620	0.0630	0.0690
Suburban TB Sanitarium	0.0000	0.0000	0.0000	0.0000	0.0000
Consolidated Elections	0.0300	0.0000	0.0310	0.0000	0.0340
Metropolitan Water Reclamation District	0.3890	0.3960	0.4020	0.4060	0.4260
Elk Grove Township	0.0550	0.0660	0.0650	0.0660	0.0780
Elk Grove Township Road & Bridge	0.0140	0.0160	0.0160	0.0160	0.0180
Elk Grove Township General Assistance	0.0110	0.0130	0.0130	0.0130	0.0170
NW Mosquito Abatement District	0.0100	0.0110	0.0100	0.0100	0.0110
Village of Elk Grove Village	0.8250	0.9540	0.9600	0.9440	1.0150
Elk Grove Village Library Fund	0.3170	0.3620	0.3510	0.3350	0.3500
Elk Grove Park District	0.6750	0.7720	0.7680	0.7490	0.8270
School District No. 59	2.7510	3.1730	3.0310	2.9980	3.2910
Community College District No. 512	<u>0.4030</u>	<u>0.4430</u>	<u>0.4250</u>	<u>0.4160</u>	<u>0.4660</u>
Total overlapping rate	<u>5.9930</u>	<u>6.7550</u>	<u>6.6300</u>	<u>6.5490</u>	<u>7.1540</u>
Total direct and overlapping rate	<u>\$8.3484</u>	<u>\$9.4236</u>	<u>\$9.1929</u>	<u>\$9.0751</u>	<u>\$10.0344</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.

2014	2013	2012	2011	2010
\$ 2.0923	\$ 2.0829	\$ 1.7480	\$ 1.5520	\$ 1.3978
0.0000	0.0000	0.0000	0.0000	0.0000
0.4173	0.4244	0.3466	0.3078	0.2595
0.0132	0.0135	0.0116	0.0101	0.0091
0.0000	0.0000	0.0379	0.0338	0.0301
0.0449	0.0450	--	--	--
0.0927	0.1010	0.0866	0.0775	0.0610
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0002	0.0000	0.0000
0.0609	0.0539	0.0347	0.0318	0.0509
<u>0.0543</u>	<u>0.0472</u>	<u>0.0578</u>	<u>0.0531</u>	<u>0.0298</u>
<u>2.7756</u>	<u>2.7679</u>	<u>2.3234</u>	<u>2.0661</u>	<u>1.8382</u>
0.5680	0.5600	0.5310	0.4620	0.4230
0.0690	0.0690	0.0630	0.0580	0.0510
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0310	0.0000	0.0250	0.0000
0.4300	0.4170	0.3700	0.3200	0.2740
0.0760	0.0770	0.0640	0.0560	0.0490
0.0180	0.0170	0.0140	0.0130	0.0110
0.0170	0.0170	0.0140	0.0120	0.0110
0.0130	0.0130	0.0110	0.0100	0.0090
0.9510	0.9650	0.8460	0.7500	0.6460
0.3350	0.3410	0.3010	0.2650	0.2520
0.8100	0.8050	0.7110	0.6340	0.5630
3.1760	3.1720	2.6730	2.4220	2.1290
<u>0.4510</u>	<u>0.4440</u>	<u>0.3730</u>	<u>0.3340</u>	<u>0.2580</u>
<u>6.9140</u>	<u>6.9280</u>	<u>5.9710</u>	<u>5.3610</u>	<u>4.6760</u>
<u>\$9.6896</u>	<u>\$9.6959</u>	<u>\$8.2944</u>	<u>\$7.4271</u>	<u>\$6.5142</u>

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

TAXPAYER	2019 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2019 EQUALIZED ASSESSED VALUATION
CT Acquisitions LLC	\$ 72,448,131	0.72%
Co Prologis Re Tax	68,538,479	0.68%
Cosmic Ventures	54,811,906	0.55%
Dipper Ventures LLC	52,251,588	0.52%
CHI3 LLC & Equinix	51,971,638	0.52%
Real Estate Manager	38,232,778	0.38%
Home Properties Colony	37,876,860	0.38%
United Airlines Inc	37,465,013	0.37%
Luther Village	36,531,245	0.36%
Regent Ohare LLC	35,165,924	0.35%
	<u>\$ 485,293,562</u>	<u>4.85%</u>

Taxpayer	2011 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2011 EQUALIZED ASSESSED VALUATION
Luther Village	\$ 46,428,177	0.49%
Wal-Mark Property Tax Department	33,724,120	0.36%
Nokia Siemens Networks	31,145,071	0.33%
1701 W Golf Rd Holdings	31,080,387	0.33%
Ypi 1600 Corp Center	30,909,381	0.33%
New Plan Excel Prop Tr	24,647,609	0.26%
Mark C Ibanex, Trustee	23,859,116	0.25%
Draper Kramer	22,533,522	0.24%
Atrium Corp Cnter LLC	21,908,157	0.23%
Town & County Chicago	21,775,003	0.23%
Total	<u>\$ 288,010,543</u>	<u>3.05%</u>

Source: Cook County Clerk's Office

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

Note: The principal property tax payers in the District from nine years ago are not available, most recent available data was utilized.

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
2019	\$ 235,776,215	\$ 119,252,976	50.6%	\$ -	\$ 119,252,976	50.6%
2018	228,444,736	116,727,285	51.1%	103,733,047	220,460,332	96.5%
2017	221,616,637	113,592,031	51.3%	100,246,190	213,838,221	96.5%
2016	215,855,384	110,536,185	51.2%	98,215,571	208,751,756	96.7%
2015	212,128,300	109,502,630	51.6%	97,862,954	207,365,584	97.8%
2014	209,528,716	105,676,548	50.4%	98,351,260	204,027,808	97.4%
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%

Source: Cook County Clerk and 2011-2020 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
2020	\$ 33,010,000	\$ (1,402,070)	\$ 31,607,930	\$ 579,242	\$ -
2019	35,285,000	(1,307,265)	33,977,735	862,498	3,290,000
2018	37,480,000	(1,201,583)	36,278,417	353,145	6,460,000
2017	39,490,000	(1,031,543)	38,458,457	530,502	9,545,000
2016	41,305,000	(802,634)	40,502,366	382,292	12,525,000
2015	42,800,000	(663,753)	42,136,247	189,487	15,410,000
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

Source: Cook County Clerk's Office and 2011-2020 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
\$	32,187,172	0.11%	105
	38,130,233	0.13%	104
	43,091,562	0.14%	117
	48,533,959	0.15%	134
	53,409,658	0.21%	146
	57,735,734	0.26%	149
	62,251,564	0.27%	161
	66,914,910	0.21%	237
	71,603,742	0.28%	254
	55,990,183	0.20%	199

TOWNSHIP HIGH SCHOOL DISTRICT 214
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AS OF JUNE 30, 2020

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
Overlapping debt:			
Cook County	2,803,851,750	6.008%	\$168,455,407
Cook County Forest Preserve	140,990,000	6.008%	8,470,679
Metropolitan Water Reclamation District	2,274,859,669 (2)	6.097%	138,702,188
Municipalities:			
Village of Arlington Heights	55,245,000 (3)	98.648%	54,498,276
Village of Buffalo Grove	35,859,275	21.025%	7,539,547
City of Des Plaines	0 (3)	16.413%	0
Village of Elk Grove Village	112,570,000	76.122%	85,690,551
Village of Mount Prospect	106,340,000	99.804%	106,131,964
Village of Northbrook	126,510,000	1.048%	1,325,793
Village of Palatine	57,915,000	0.071%	41,049
City of Prospect Heights	8,375,000 (5)	96.354%	8,069,618
City of Rolling Meadows	20,510,000 (6)	62.148%	12,746,591
Village of Wheeling	43,480,000	99.466%	43,247,763
Miscellaneous:			
Prospect Hts. Spec. Serv. Area 6	1,670,000	100.000%	1,670,000
Park Districts:			
Arlington Heights Park District	14,224,000	99.947%	14,216,523
Buffalo Grove Park District	9,465,000	24.438%	2,313,056
Des Plaines Park District	7,463,685 (1)	1.768%	131,930
Elk Grove Park District	2,500,000	83.067%	2,076,679
Mt. Prospect Park District	5,615,568 (1)	100.000%	5,615,568
Northbrook Park District	13,410,000	1.002%	134,329
Prospect Heights Park District	600,790 (1)	100.000%	600,790
River Trails Park District	879,375 (1)	100.000%	879,375
Rolling Meadows Park District	1,178,000	75.082%	884,463
Salt Creek Rural Park District	704,000 (1)	31.344%	220,658
Wheeling Park District	1,375,000 (1)	92.744%	1,275,233
School Districts:			
School District 15	33,126,708 (4)	14.259%	4,723,661
School District 21	87,650,000	100.000%	87,649,999
School District 23	8,705,000	100.000%	8,705,000
School District 25	42,710,000	100.000%	42,710,000
School District 26	12,870,000 (5)	92.829%	11,947,028
School District 57	6,450,000	100.000%	6,450,000
School District 59	32,355,000	100.000%	32,355,000
Harper Community College 512	103,580,000	46.492%	48,156,637
Oakton Community College 535	30,000,000 (5)	0.107%	<u>32,112</u>
Direct debt:			
Township High School District 214	33,010,000	100.000%	<u>33,010,000</u>
TOTAL DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT			<u>\$ 940,677,468</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	\$ 10,010,527,923
Debt Limit - 6.9% of Assessed Valuation	\$ 690,726,427
Debt Subject to 6.9% Limit	<u>33,589,242</u>
Total Debt Margin	<u>\$ 657,137,185</u>

	2020	2019	2018	2017
Debt Limit	\$ 690,726,427	\$ 590,799,972	\$ 596,650,903	\$ 589,574,922
Total Net Debt Applicable to Limit	<u>33,589,242</u>	<u>39,437,498</u>	<u>44,293,145</u>	<u>49,565,502</u>
Legal Debt Margin	<u>\$ 657,137,185</u>	<u>\$ 551,362,474</u>	<u>\$ 552,357,758</u>	<u>\$ 540,009,420</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	5%	7%	7%	8%

Fiscal Year					
2016	2015	2014	2013	2012	2011
\$ 508,149,534	\$ 520,858,616	\$ 512,177,471	\$ 597,300,825	\$ 650,188,503	\$ 783,320,282
<u>54,212,292</u>	<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>\$ 453,937,242</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>
11%	11%	10%	11%	11%	7%

TOWNSHIP HIGH SCHOOL DISTRICT 214
DEMOGRAPHIC AND ECONOMIC STATISTICS

NAME OF ENTITY	2000	2010	Estimated 2018	Estimated 2019	% CHANGE 2010/2019
POPULATION:					
County					
Cook County	5,376,741	5,194,675	5,180,493	5,150,233	-0.86%
Municipalities					
Village of Arlington Heights	76,031	75,101	75,249	74,760	-0.45%
Village of Buffalo Grove	42,909	41,496	40,853	40,494	-2.41%
City of Des Plaines	58,720	58,364	58,959	58,899	0.92%
Elk Grove Village	34,727	33,127	32,458	32,400	-2.19%
Village of Mount Prospect	56,265	54,167	54,198	53,719	-0.83%
Village of Northbrook	33,435	33,173	33,167	32,958	-0.65%
Village of Palatine	65,479	68,555	68,053	67,482	-1.57%
City of Prospect Heights	17,081	16,256	16,014	15,887	-2.27%
City of Rolling Meadows	24,604	24,099	23,748	23,532	-2.35%
Village of Wheeling	34,496	37,648	38,878	38,646	2.65%
Miscellaneous					
State of Illinois	12,419,293	12,830,632	12,741,080	12,671,821	-1.24%

NAME OF ENTITY	2000	2010	Estimated 2018	Estimated 2019	% CHANGE 2010/2019
UNEMPLOYMENT RATE:					
County					
Cook County	4.8%	10.5%	4.0%	3.8%	-63.81%
Municipalities					
Village of Arlington Heights	3.3%	7.4%	3.0%	2.7%	-63.51%
Village of Buffalo Grove	2.9%	8.0%	3.4%	3.0%	-62.50%
City of Des Plaines	4.8%	10.2%	3.4%	3.2%	-68.63%
Elk Grove Village	3.3%	8.5%	3.2%	3.0%	-64.71%
Village of Mount Prospect	3.3%	7.8%	2.9%	2.7%	-65.38%
Village of Northbrook	2.1%	6.7%	3.0%	2.8%	-58.21%
Village of Palatine	3.5%	8.5%	3.2%	2.9%	-65.88%
City of Prospect Heights	3.2%	8.4%	3.1%	2.9%	-65.48%
City of Rolling Meadows	3.2%	8.4%	3.3%	3.1%	-63.10%
Village of Wheeling	3.5%	8.5%	3.2%	2.9%	-65.88%
Miscellaneous					
State of Illinois	4.5%	10.4%	4.3%	4.0%	-61.54%

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

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

EMPLOYER		2019	
		EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT*
Northwest Community Hospital	Hospital	3,100 (4)	2.4%
Amita Health Alexian Brothers Health	Hospital & Medical Centers	3,000 (2)	2.3%
CVS Caremark	Wholesale Specialty Pharmaceutical Products	2,445 (2)	1.9%
Northrop Grumman Corp.	Land & Self Protection Systems Division	1,900 (1)	1.5%
Underwriters Laboratories, Inc.	Testing Laboratories	1,840 (4)	1.4%
Arlington Heights High School District 214	Public High Schools	1,602 (2)	1.2%
Durable Packaging International, Inc.	Aluminum Foil & Plastic Products	1,500 (1)	1.2%
Rivers Casino	Casino	1,450 (1)	1.1%
UOP, LLC (Division HQ)	Research & Development for the Petroleum Industry	1,400 (4)	1.1%
Astellas Pharma US, Inc.	Pharmaceutical Products	1,100 (2)	0.9%
Amita/Presence Health Holy Family Medical Center	Hospital & Medical Offices	1,000 (4)	0.8%
School District 25	Public Schools - Grades K-8	850 (4)	0.7%
Oakton Community College	Public 2 Year College (FTE)	848 (3)	0.7%
Handi-Foil Corp.	Aluminum Foil Cooking Containers	800 (1)	0.6%
Arlington International Race Course	Recreation	745 (3)	0.6%
		23,580	18.28%

* Calculating percentages to the Illinois Department of Employment Security Reports the estimated number of persons employed in the District in 2019 is 128,989

Sources:

- (1) 2020 Illinois Manufacturers Directory / Industry Select
- (2) 2020 Illinois Services Directory
- (3) Employer Official Website and / or Financial Documents
- (4) Data Axle Reference Solutions / Mergent Intellect

EMPLOYER		2011	
		EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
Northwest Community Healthcare		4,000	N/A
Alexian Brothers Medical Center		2,900	N/A
Northrop Grumman Corp		2,350	N/A
Siemens Industry, Inc.		2,000	N/A
Township High School District 214		1,672	N/A
R.O.I		1,500	N/A
UOP, LLC		1,500	N/A
Swissport USA, Inc		1,500	N/A
Automatic Data Processing, Inc		1,500	N/A
Holy Family Medical Center		1,036	N/A
		19,958	N/A

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

Source: 2010 Manufacturers' News, Inc., Illinois Manufacturers and Services Directories

TOWNSHIP HIGH SCHOOL DISTRICT 214

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2019- 2020	2018- 2019	2017- 2018	2016 - 2017	2015 - 2016
Administration (12-month):					
Superintendent	1	1	1	1	1
Associate Superintendent	3	3	3	3	3
Assistant Superintendent	1	1	1	1	1
Principals	7	7	6	6	6
Associate Principals	14	14	12	12	12
Assistant Principals	5	5	5	6	6
Directors	1				
Directors	9	9	9	11	11
Administration (10-month):					
Assistant Principals	3	3	3	4	4
Deans	-	11	11	12	12
Directors	3	3	9	2	2
Division Heads	41	30	29	29	29
Total administration	<u>88</u>	<u>87</u>	<u>89</u>	<u>87</u>	<u>87</u>
Supervisors:					
All	<u>68</u>	<u>64</u>	<u>65</u>	<u>63</u>	<u>62</u>
Total supervisors	<u>68</u>	<u>64</u>	<u>65</u>	<u>63</u>	<u>62</u>
Teachers:					
General Education	672	662	679	720	719
Special Education	87	88	88	83	84
Bilingual	1	1	1	2	2
Social workers	19	18	17	17	17
Psychologists	15	14	14	14	13
Nurses	7	7	7	7	7
Guidance Counselors	53	54	52	54	53
Total teachers	<u>854</u>	<u>844</u>	<u>858</u>	<u>897</u>	<u>895</u>
Other supporting staff:					
Clerical 12 Month	78	79	81	78	78
Clerical 10 Month	135	130	135	83	83
Clerical 10 Month - Grant Funded	26	27	23	22	22
Teacher Aide	169	175	171	220	220
Maintenance	58	59	61	62	62
Custodial	93	93	98	102	102
Food Service	30	42	44	59	59
ROTC	2	2	2	2	2
Total support staff	<u>591</u>	<u>607</u>	<u>615</u>	<u>628</u>	<u>628</u>
Total staff	<u>1,601</u>	<u>1,602</u>	<u>1,627</u>	<u>1,675</u>	<u>1,672</u>

Source of Information: District personnel records and enrollment data.

2014 - 2015	2013 - 2014	2012 - 2013	2011 - 2012	2010 - 2011
1	1	1	1	1
4	4	4	4	4
-	-	-	-	-
6	6	6	6	6
12	12	12	12	12
6	6	-	-	-
13	10	8	8	8
4	4	12	12	12
12	12	12	12	12
2	3	3	2	2
<u>29</u>	<u>29</u>	<u>29</u>	<u>28</u>	<u>29</u>
<u>89</u>	<u>87</u>	<u>87</u>	<u>85</u>	<u>86</u>
<u>55</u>	<u>54</u>	<u>54</u>	<u>54</u>	<u>54</u>
<u>55</u>	<u>54</u>	<u>54</u>	<u>54</u>	<u>54</u>
716	690	658	632	628
85	93	92	93	96
3	3	30	49	50
16	16	16	15	15
14	14	13	12	12
7	7	7	7	7
<u>54</u>	<u>47</u>	<u>49</u>	<u>49</u>	<u>49</u>
<u>895</u>	<u>870</u>	<u>865</u>	<u>857</u>	<u>857</u>
81	80	82	82	83
90	75	82	79	78
-	-	-	-	-
227	233	241	255	255
65	64	65	66	65
100	98	102	102	103
65	72	77	89	89
<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<u>630</u>	<u>624</u>	<u>651</u>	<u>675</u>	<u>675</u>
<u>1,669</u>	<u>1,635</u>	<u>1,657</u>	<u>1,671</u>	<u>1,672</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
2020	11,860	11,101	\$ 232,317,930	\$ 20,928	(0.01)	\$ 203,146,091
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

	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO	PERCENTAGE OF STUDENTS RECEIVING FREE OR REDUCED PRICE- MEALS	FREE OR REDUCED STUDENTS
\$	18,300	(0.00)	854	13.0	20.71%	2,456
	18,277	(0.02)	844	13.2	16.78%	2,016
	17,847	0.00	858	12.7	18.85%	2,255
	17,869	0.04	897	13.5	21.65%	2,623
	18,568	0.01	895	13.5	22.37%	2,693
	18,765	(0.04)	895	13.4	28.75%	3,448
	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

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

	2020	2019	2018	2017	2016
Buffalo Grove High School					
Square Feet	427,538	427,538	419,068	419,068	419,068
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Elk Grove High School					
Square Feet	350,642	350,642	338,102	338,102	338,102
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
John Hersey High School					
Square Feet	364,847	364,847	364,847	364,847	364,847
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Newcomer Center (FVEC)					
Square Feet	9,100	9,100	9,100	9,100	9,100
Capacity (Students)	300	300	300	300	300
Prospect High School					
Square Feet	359,828	359,828	359,828	359,828	359,828
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Rolling Meadows High School					
Square Feet	385,649	385,649	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	352,837	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.

2015	2014	2013	2012	2011
427,000 2,500	427,000 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	322,184	311,184	311,184	311,184

TOWNSHIP HIGH SCHOOL DISTRICT 214

MISCELLANEOUS STATISTICS

JUNE 30, 2020

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