



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

# **A Comprehensive Annual Financial Report**

**As of and For The Year  
Ended June 30, 2021**

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

**A Comprehensive Annual Financial  
Report**

**As of and for the year ended June 30, 2021**  
**Officials Issuing Report**

**Cathy Johnson**  
Associate Superintendent for Finance & Operations

**Mike Vargas**  
Director of Business Services

**Business Office of Township High School District 214**

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**Township High School District 214**  
2121 South Goebbert Road  
Arlington Heights, Illinois 60005  
847-718-7600 ■ [www.d214.org](http://www.d214.org)

**Dr. David R. Schuler**  
Superintendent

**November 19, 2021**

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, 2021, 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 Comprehensive Annual Financial Report includes all funds of the District and is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the District's organization chart, and a list of principal officers and elected officials. The financial section includes the independent auditors' report on financial statements and schedules, MD&A, basic financial statements, and required supplemental information such as the individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

### **Mission and Vision**

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

**Students who demonstrate...**

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

**An environment in which people are...**

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

**Staff members who...**

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

**A Board of Education that...**

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

## **District Organization and History**

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

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

Township High School District 214 is recognized as a Blue Ribbon High School District by the United States Department of Education. Located approximately 25 miles northwest of Chicago in a 68.3 square mile area, we are the state's largest high school district serving students from Arlington Heights, Buffalo Grove, Des Plaines, Elk Grove Village, Mount Prospect, Prospect Heights, Rolling Meadows, and Wheeling. Nearly 300,000 residents comprise our diverse middle to upper middle-class demographic. More than 67 languages are spoken in the homes of our students. Projected student enrollment for the 2021-2022 school year is 11,562.

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 2018 was \$8.6 billion. The EAV for tax year 2019 was \$10.0 billion. The EAV for tax year 2020 was \$10.2 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 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 2020.
- ASBO Meritorious Budget Award (MBA) for fiscal year 2011 through 2021. The MBA recognizes excellence in school budget presentation and is awarded to school districts that have exceeded strict guidelines.
- Illinois State Board of Education (ISBE) Certificate of Financial Recognition, with a 4.0 score for 2010 through 2020 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.

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.

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. Through partnerships with our local cell phone providers during the COVID-19 pandemic, our students were able to attend classes remotely 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 the community. District 214 will continue to monitor important public health guidance and adhere to all health requirements as needed.

Township High School District 214 is proud to have Dr. David Schuler as our Superintendent. 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.

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 enrollment projections for 2021-22 reflect an expected student population of 11,562.

### **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, 2023; 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

<b>TOWNSHIP HIGH SCHOOL DISTRICT 214</b>				
<b>DEMOGRAPHIC AND ECONOMIC STATISTICS</b>				
NAME OF ENTITY	2000	2010	2020**	% CHANGE 2010 to 2020
<b>POPULATION:</b>				
<b>County</b>				
Cook County	5,376,741	5,194,675	5,275,541	1.56%
<b>Municipalities</b>				
Village of Arlington Heights	76,031	75,101	77,676	3.43%
Village of Buffalo Grove	42,909	41,496	43,212	4.14%
City of Des Plaines	58,720	58,364	60,675	3.96%
Elk Grove Village	34,727	33,127	32,812	-0.95%
Village of Mount Prospect	56,265	54,167	56,852	4.96%
Village of Northbrook	33,435	33,173	35,222	6.18%
Village of Palatine	65,479	68,555	67,908	-0.94%
City of Prospect Heights	17,081	16,256	16,058	-1.22%
City of Rolling Meadows	24,604	24,099	24,200	0.42%
Village of Wheeling	34,496	37,648	39,137	3.96%
<b>Miscellaneous</b>				
State of Illinois	12,419,293	12,830,632	12,812,508	-0.14%
<b>UNEMPLOYMENT RATE:</b>				
	2000	2010	2020	% CHANGE 2010 to 2020
<b>County</b>				
Cook County	4.8%	10.5%	11.1%	5.71%
<b>Municipalities</b>				
Village of Arlington Heights	3.3%	7.4%	7.5%	1.35%
Village of Buffalo Grove	2.9%	8.0%	7.3%	-8.75%
City of Des Plaines	4.8%	10.2%	9.6%	-5.88%
Elk Grove Village	3.3%	8.5%	9.0%	5.88%
Village of Mount Prospect	3.3%	7.8%	8.1%	3.85%
Village of Northbrook	2.1%	6.7%	8.2%	22.39%
Village of Palatine	3.5%	8.5%	8.0%	-5.88%
City of Prospect Heights	3.2%	8.4%	7.9%	-5.95%
City of Rolling Meadows	3.2%	8.4%	8.8%	4.76%
Village of Wheeling	3.5%	8.5%	8.2%	-3.53%
<b>Miscellaneous</b>				
State of Illinois	4.5%	10.4%	9.5%	-8.65%
SOURCE OF INFORMATION: U.S. Census Bureau and Illinois Department of Employment Security				
** US Census, April 1, 2020				



## Largest Area Employers

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

<b>TOWNSHIP HIGH SCHOOL DISTRICT 214</b>		
<b>PRINCIPAL EMPLOYERS</b>		
<b>CURRENT YEAR AND NINE YEARS AGO</b>		
		<b>2021</b>
<b>EMPLOYER</b>	<b>EMPLOYEES</b>	<b>PERCENTAGE OF TOTAL EMPLOYMENT*</b>
Northwest Community Hospital	3,100	2.6%
Amita Health Alexian Brothers Health	3,000	2.6%
Northrop Grumman Corp.	2,500	2.1%
Underwriters Laboratories, Inc.	2,000	1.7%
Township High School District 214	1,600	1.4%
Rivers Casino	1,500	1.3%
UOP, LLC (Division HQ)	1,300	1.1%
Astellas Pharma US, Inc.	1,000	0.9%
Amita/Presence Health Hold Family Medical Center	1,000	0.9%
Verizon	900	0.8%
CVS Caremark	850	0.7%
Oakton Community College	850	0.7%
School District 25	830	0.7%
Handi-Foil Corp.	750	0.6%
Robert Bosch Tool Corporation	650	0.6%
SG60	<u>576</u>	<u>0.5%</u>
<b>TOTALS</b>	<b>22,406</b>	<b>19.2%</b>
*Calculating percentages to the Illinois Department of Employment Security Reports the estimated number of persons employed in the District is 116,989.		
		<b>2012</b>
<b>EMPLOYER</b>	<b>EMPLOYEES</b>	<b>PERCENTAGE OF TOTAL EMPLOYMENT</b>
Northwest Community Healthcare	4,000	N/A
Alexian Brothers Medical Center	3,100	N/A
Northrop Grumman Corp	2,300	N/A
Siemens	1,800	N/A
Township High School District 214	1,657	N/A
Automatic Data Processing, Inc.	1,500	N/A
UOP, LLC	1,500	N/A
I.S.I	1,200	N/A
Rexam Mold Mfg.	1,200	N/A
Holy Family Medical Center	<u>1,036</u>	N/A
<b>TOTALS</b>	<b>19,293</b>	
Source: 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.

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

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

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

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

## Housing

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

Value of Specified Owner-Occupied Units	The District	Village of Arlington Heights	Village of Buffalo Grove	City of Des Plaines	The County
Less than \$50,000	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 the Chicago metropolitan area. Challenges include state shifts of pension liability to the school district.

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

### **Financial Profile**

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

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

The best category of financial strength is Financial Recognition. A school district with a score of 3.54 - 4.00 is assigned to this category. These districts require minimal or no active monitoring by ISBE unless requested by the district. The District's overall score for Fiscal Year 2009, as reported by the Illinois State Board of Education was 3.90. Township High School District 214's overall score for Fiscal Year 2010 through 2020, 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, 2023.
- 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, 2021 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 consists 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 2020-2021. 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 2020. 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 has received a perfect 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 has eight campuses (7 main campuses and our Career Life Skills home).

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

- Responsible for life safety, security, operations, maintenance, cleanliness, design, construction, and renovation of District facilities.
- Annually the Operations Department reviews infrastructure and facilities-related academic priorities of the District and incorporates these priorities in the five-year planning process.
- 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 21<sup>st</sup> 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.
- Upgraded its network to provide the bandwidth necessary for students and staff to access 21<sup>st</sup> 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, District 212, 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 2020 Equalized Assessed Value for the District was \$10.2 billion. The 2019 EAV for the District was \$10.0 billion. The 2018 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 fourteen active TIF districts within our boundaries which are at various points in the life cycles. Three TIF districts expired during the fiscal year.

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**

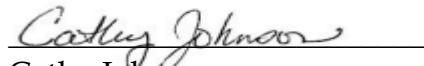
It is our belief that this Comprehensive Annual Financial Report will provide the District 214 management, community members, and stakeholders with a meaningful financial presentation. Our goal is, all readers of this report will obtain a clear and concise understanding of the Township High School District 214 financial condition as of June 30, 2021.

### **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



Mike Vargas  
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  
for the Fiscal Year Ended June 30, 2020.**

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

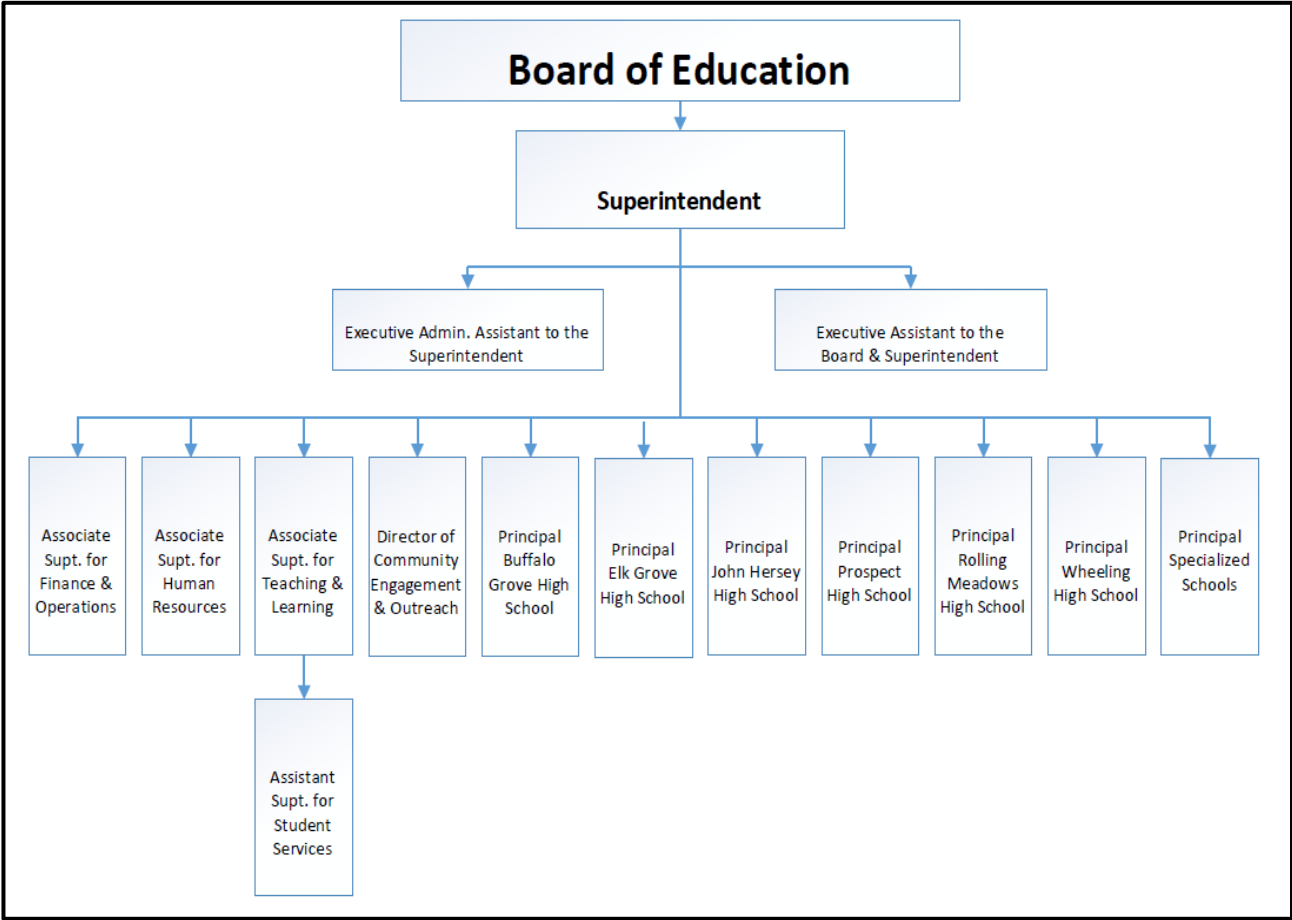


*W. Edward Chabal*

W. Edward Chabal  
President

*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, 2021**

**Principal Officers and Advisors**

**Board of Education**

William Dussling	President	April 2019 - April 2023
Mildred (Millie) Palmer	Vice President	April 2021 - April 2025
Mark Hineman	Member	April 2021 - April 2025
Alva Kreutzer	Member	April 2019 - April 2023
Dan Petro	Member	April 2019 - April 2023
Leonard (Lenny) Walker	Member	April 2021 - April 2025
Andrea Rauch	Member	April 2021 - April 2025

**District Administration**

David Schuler	Superintendent
Cathy Johnson	Associate Superintendent for Finance & Operations
Kate Kraft	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, 2021

#### **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: Kier Rogers**

##### **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: Val Norris**

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

2121 S. Goebbert Road  
Arlington Heights IL 60005

## **Independent Auditors' Report**

To the Board of Education of  
Township High School District 214

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

We have audited the accompanying financial statements of the governmental activities and each major fund of Township High School District 214, as of and for the year ended June 30, 2021, 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 and each major fund of Township High School District 214 as of June 30, 2021 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

As discussed in Note 3, Township High School District 214 adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*, effective July 1, 2020. Our opinions are not modified with respect to this matter.

### ***Other Matters***

#### *Required Supplementary Information*

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

#### *Supplementary Information*

Our audit for the year ended June 30, 2021 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, 2021 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, 2021, 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, 2021.

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, 2020 (not presented herein), and have issued our report thereon dated October 12, 2020, which contained unmodified opinions on the respective financial statements of governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2020 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 2020 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2020 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, 2020.

*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 section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 19, 2021 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Township High School District 214's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Township High School District 214's internal control over financial reporting and compliance.

*Baker Tilly US, LLP*

Oak Brook, Illinois  
November 19, 2021

# **Township High School District 214**

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

### **As of and for the Year Ended June 30, 2021**

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The discussion and analysis of Township High School District 214's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2021. 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 \$31.3. This represents a 13% increase from 2020.
- > General revenues accounted for \$257.7 in revenue or 67% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$126.8 or 33% of total revenues of \$384.5
- > The District had \$353.2 in expenses related to government activities. However, only \$126.8 of these expenses were offset by program specific charges and grants.
- > The District has received the Meritorious Budget Award (MBA) from the Association of School Business Officials (ASBO) International for the eleventh consecutive year, most recently for the 2020-21 school year. This award recognizes the district for its excellence in school budget presentation and has exceeded state standards.
- > The District received the Certificate of Excellence Award in Financial Reporting for the fiscal years ending June 30, 2009 through June 30, 2020 from ASBO International. This award reflects the District's commitment to the highest standards of financial reporting. .
- > The District received the Financial Profile Designation of 4.0 for the eleventh consecutive year from the Illinois State Board of Education.
- > The Board adopted a Fund Balance White Paper and has maintained an adequate fund balance level.
- > A bond refunding occurred during December 2020, resulting in an approximate present value savings of \$4.0 million.
- > With the COVID-19 pandemic, the District's first priority remains the health and safety of staff, students, and the community. District 214 will continue to monitor important public health guidance and adhere to all health requirements as needed.

#### **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.



# **Township High School District 214**

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

### **As of and for the Year Ended June 30, 2021**

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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 are governmental funds (the District maintains no proprietary or fiduciary funds).

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

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

**Township High School District 214**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2021**

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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.

*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, 2021**

**Government-Wide Financial Analysis**

The District's combined net position was higher on June 30, 2021, than it was the year before, increasing 13% to \$273.0.

<b>Table 1</b>		
<b>Condensed Statements of Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2020*</u>	<u>2021</u>
<b>Assets:</b>		
Current and other assets	\$ 304.5	\$ 340.1
Capital assets	<u>267.3</u>	<u>276.7</u>
Total assets	<u>571.8</u>	<u>616.8</u>
Total deferred outflows of resources	<u>20.3</u>	<u>16.8</u>
<b>Liabilities:</b>		
Current liabilities	8.0	6.0
Long-term debt outstanding	<u>191.4</u>	<u>179.7</u>
Total liabilities	<u>199.4</u>	<u>185.7</u>
Total deferred inflows of resources	<u>154.3</u>	<u>174.9</u>
<b>Net position:</b>		
Net investment in capital assets	233.9	248.8
Restricted	26.4	64.1
Unrestricted	<u>(21.9)</u>	<u>(39.9)</u>
Total net position	<u>\$ 238.4</u>	<u>\$ 273.0</u>

\*Prior year information has not been updated for the District's implementation of GASB Statement No. 84.

Revenues in the governmental activities of the District of \$384.5 exceeded expenses by \$31.3. This was attributable primarily to an increase in property tax and operating grants and contributions by \$11.5 and \$11.6, respectively.

**Township High School District 214**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2021**

<b>Table 2</b>		
<b>Changes in Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2020*</u>	<u>2021</u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 12.5	\$ 6.9
Operating grants & contributions	108.3	119.9
<i>General revenues:</i>		
Taxes	230.9	245.4
Evidenced based funding	10.1	10.1
Other	<u>6.2</u>	<u>2.2</u>
Total revenues	<u>368.0</u>	<u>384.5</u>
<b>Expenses:</b>		
Instruction	232.7	245.9
Pupil & instructional staff services	32.9	31.6
Administration & business	29.3	22.2
Transportation	12.0	9.4
Operations & maintenance	29.9	34.4
Interest & fees	1.1	0.8
Other	<u>10.1</u>	<u>8.9</u>
Total expenses	<u>348.0</u>	<u>353.2</u>
Increase (decrease) in net position	20.0	31.3
Net position, beginning of year	<u>218.4</u>	<u>241.7</u>
Net position, end of year	<u>\$ 238.4</u>	<u>\$ 273.0</u>

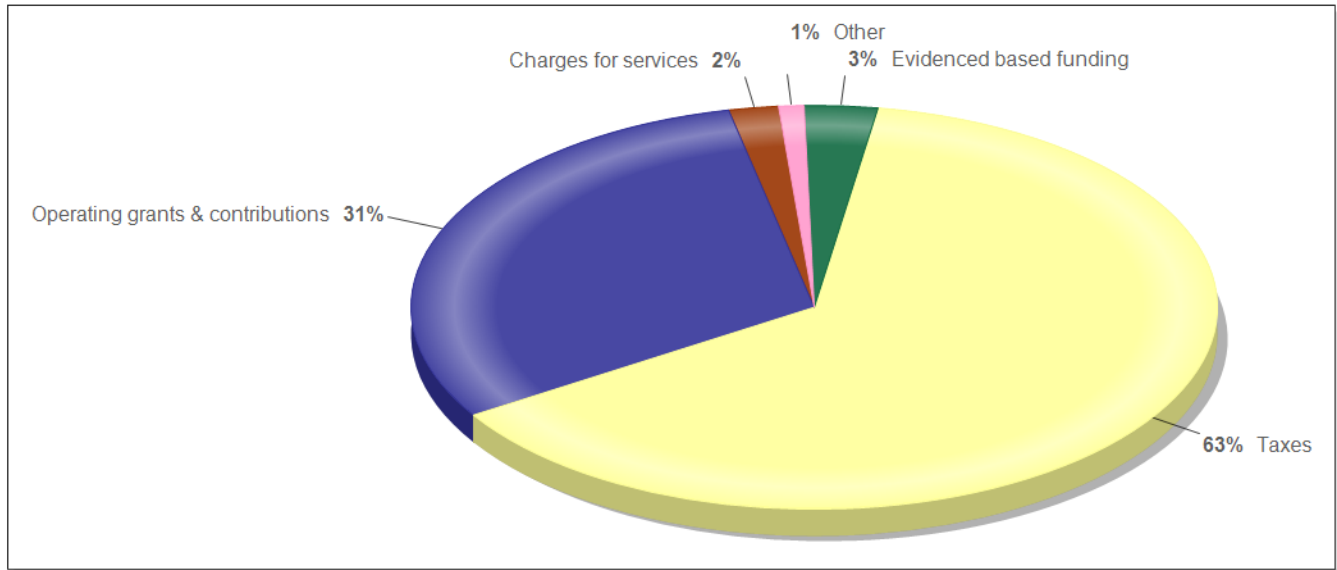
\*Prior year information has not been updated for the District's implementation of GASB Statement No. 84.

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 \$353.2, mainly related to instructing and caring for the students and student transportation at 81%.

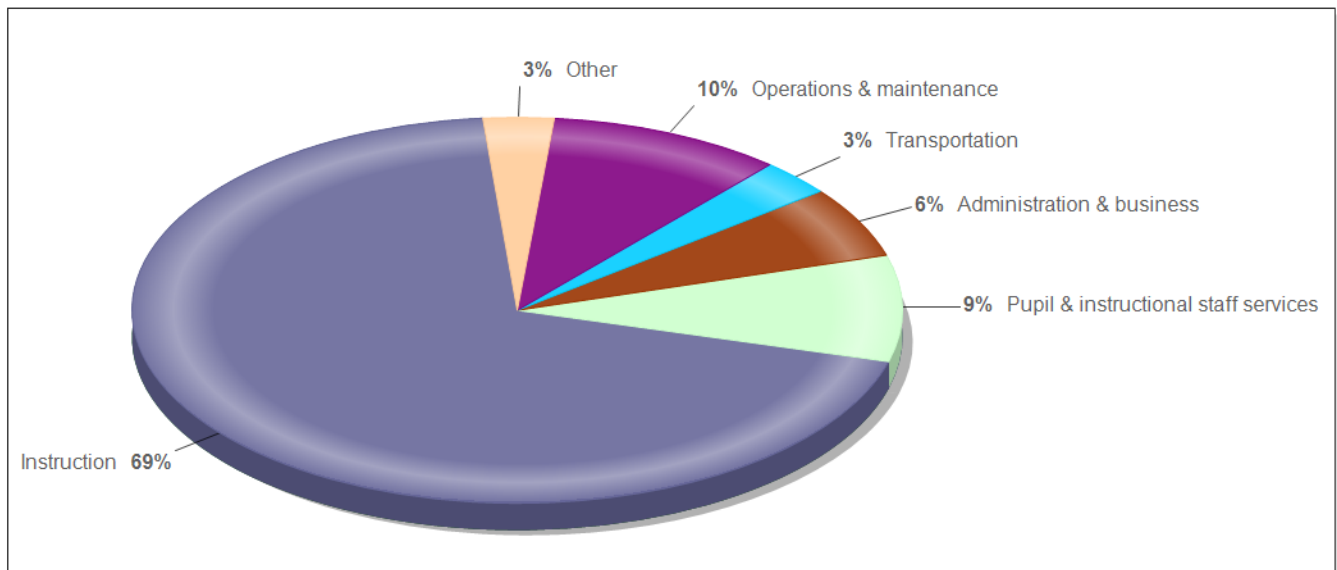
**Township High School District 214**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2021**

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**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 \$185.1 to \$192.5.

The General Fund increased \$1.8 mostly due to additional grant revenue and expenditures that were received but not originally budgeted for.

The Operations and Maintenance Fund decreased \$0.2 due to increased capital outlay greater than budgeted.

**Township High School District 214**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2021**

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The Transportation Fund increased \$2.1 due to less purchased services occurring during the year than budgeted.

The Municipal Retirement/Social Security Fund increased \$1.0 due to actual revenue more than budgeted and expenditures less than budgeted.

The Debt Service Fund increased \$0.3.

The Capital Projects Fund increased \$2.4 due to revenues and transfers being greater than actual expenditures.

**General Fund Budgetary Highlights**

With the ongoing COVID-19 pandemic, the District used conservative estimates for several revenue sources in the 2020-21 budget.

Corporate Personal Property Replacement Tax revenue was greater than expected as the economy improved during the pandemic.

The District was able to receive additional Federal revenue through the expansion of food service programs that provided the opportunity to serve free meals to all students.

Local Property Tax revenue was more than budgeted and was not as affected by the COVID-19 pandemic as the district had anticipated.

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

Salaries and benefits were less than budgeted, due in part to COVID-19 and educational programs suddenly transferring to remote for a majority of the school year.

**Capital Assets and Debt Administration**

*Capital assets*

By the end of 2021, the District had compiled a total investment of \$474.0 (\$276.7 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$10.6. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

<b>Table 3</b>		
<b>Capital Assets (net of depreciation)</b>		
<b>(in millions of dollars)</b>		
	<u>2020</u>	<u>2021</u>
Land	\$ 5.9	\$ 5.9
Construction in progress	5.9	7.9
Buildings	232.2	234.7
Equipment	14.2	17.6
Land improvements	9.1	10.6
Total	<u>\$ 267.3</u>	<u>\$ 276.7</u>

**Township High School District 214**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2021**

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*Long-term debt*

The District retired \$22.2 in bonds and issued \$19.6 in bonds in 2021. Capital leases and other were reduced by \$9.1. At the end of fiscal 2021, the District had a debt margin of \$676.5. More detailed information on long-term debt can be found in Note 8 of the basic financial statements.

<b>Table 4</b>		
<b>Outstanding Long-Term Debt</b>		
<b>(in millions of dollars)</b>		
	<u>2020</u>	<u>2021</u>
General obligation bonds	\$ 33.6	\$ 31.0
Capital leases and other	<u>157.8</u>	<u>148.7</u>
Total	<u>\$ 191.4</u>	<u>\$ 179.7</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 ongoing COVID-19 pandemic, the District will continue working closely with public health guidance to achieve the best plan moving forward that protects the health and safety of students and staff. In addition, the District will monitor all Federal and State correspondence for possible financial implications to school funding.

On July 29, 2021, The Board of Education approved the Learning Renewal Plan, which outlines a safe return of all students for the 2021-2022 school year and expanded academic interventions through the 2024 school year.

District 214 provided a remote learning model to students for a majority of the school year, therefore Transportation costs were lower than anticipated. As a result, Transportation revenue in the 2021-22 school year will be lower than prior years.

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 actively evaluating various sources of additional revenue, such as increased rental income, and increased partnership opportunities.

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 has 16 TIF Districts within our boundaries which are at various points in the life cycles.

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.

**Township High School District 214**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2021**

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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, 2021

	GOVERNMENTAL ACTIVITIES
<b>Assets</b>	
Cash	\$ 105,250
Investments	187,204,696
Student activity fund cash and investments	3,026,289
Receivables (net of allowance for uncollectibles):	
Interest	236,585
Property taxes	116,146,825
Replacement taxes	1,993,238
Intergovernmental	4,163,147
Accounts	57,181
Prepaid items	1,806,258
Net pension asset	25,343,623
Capital assets:	
Land	5,926,581
Construction in progress	7,876,223
Capital assets being depreciated, net of accumulated depreciation	<u>262,872,544</u>
Total assets	<u>616,758,440</u>
<b>Deferred outflows of resources</b>	
Deferred charge on refunding	214,912
Deferred outflows related to pensions	12,318,156
Deferred outflows related to OPEB	<u>4,249,348</u>
Total deferred outflows of resources	<u>16,782,416</u>
<b>Liabilities</b>	
Accounts payable	2,733,238
Payroll deductions payable	337,722
Other current liabilities	2,736,732
Interest payable	93,561
Unearned student fees	71,704
Long-term liabilities:	
Other long-term liabilities - due within one year	4,820,394
Other long-term liabilities - due after one year	<u>174,915,561</u>
Total liabilities	<u>185,708,912</u>
<b>Deferred inflows of resources</b>	
Property taxes levied for a future period	116,146,825
Deferred inflows related to pensions	26,493,084
Deferred inflows related to OPEB	<u>32,222,764</u>
Total deferred inflows of resources	<u>174,862,673</u>
<b>Net position</b>	
Net investment in capital assets	248,761,310
Restricted for:	
Operations and maintenance	7,635,382
Student transportation	18,370,858
Retirement benefits	35,283,071
Debt service	1,257,749
Capital projects	56,278
Nutrition services	1,510,583
Unrestricted	<u>(39,905,960)</u>
Total net position	<u>\$ 272,969,271</u>

See Notes to Basic Financial Statements

# TOWNSHIP HIGH SCHOOL DISTRICT 214

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2021

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
<b>Governmental activities</b>				
Instruction:				
Regular programs	\$ 82,010,076	\$ 2,230,011	\$ 1,494,279	\$ (78,285,786)
Special programs	28,522,693	-	6,069,226	(22,453,467)
Other instructional programs	31,877,768	590,701	1,469,587	(29,817,480)
Student activities	3,077,317	2,888,469	-	(188,848)
State retirement contributions	100,368,025	-	100,368,025	-
Support Services:				
Pupils	18,492,330	-	-	(18,492,330)
Instructional staff	13,082,359	-	267,117	(12,815,242)
General administration	11,484,595	-	-	(11,484,595)
School administration	9,828,327	-	-	(9,828,327)
Business	886,834	66,381	5,843,132	5,022,679
Transportation	9,370,623	16,526	4,351,941	(5,002,156)
Operations and maintenance	34,415,257	1,142,178	-	(33,273,079)
Central	8,722,576	-	-	(8,722,576)
Other supporting services	2,107	-	-	(2,107)
Community services	180,031	-	-	(180,031)
Interest and fees	799,339	-	-	(799,339)
<b>Total governmental activities</b>	<b><u>\$ 353,120,257</u></b>	<b><u>\$ 6,934,266</u></b>	<b><u>\$ 119,863,307</u></b>	<b><u>(226,322,684)</u></b>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	180,074,496
Real estate taxes, levied for specific purposes	51,044,651
Real estate taxes, levied for debt service	3,587,851
Personal property replacement taxes	10,654,194
State aid-formula grants	10,102,594
Investment income	887,878
Miscellaneous	<u>1,287,466</u>
<b>Total general revenues</b>	<b><u>257,639,130</u></b>

Change in net position	31,316,446
Net position, beginning of year (as restated)	<u>241,652,825</u>
<b>Net position, end of year</b>	<b><u>\$ 272,969,271</u></b>

See Notes to Basic Financial Statements

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**GOVERNMENTAL FUNDS**  
BALANCE SHEET  
AS OF JUNE 30, 2021  
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2020

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash	\$ 105,250	\$ -	\$ -	\$ -
Investments	106,018,429	28,155,557	19,871,348	10,889,768
Student activity fund cash and investments	3,026,289	-	-	-
Receivables (net allowance for uncollectibles):				
Interest	136,984	32,528	25,089	13,762
Property taxes	91,331,822	16,002,923	2,833,073	4,194,039
Replacement taxes	-	-	-	86,765
Intergovernmental	3,073,505	-	1,089,642	-
Accounts	-	-	-	-
Prepaid items	<u>1,493,589</u>	<u>312,669</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 205,185,868</u>	<u>\$ 44,503,677</u>	<u>\$ 23,819,152</u>	<u>\$ 15,184,334</u>
<b>Liabilities</b>				
Accounts payable	\$ 544,238	\$ 269,686	\$ 452,592	\$ -
Other current liabilities	2,651,675	85,057	-	-
Payroll deductions payable	332,559	4,779	21	363
Unearned student fees	<u>71,704</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>3,600,176</u>	<u>359,522</u>	<u>452,613</u>	<u>363</u>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	91,331,822	16,002,923	2,833,073	4,194,039
Unavailable state and federal aid receivable	126,637	-	-	-
Unavailable local receipts receivable	-	-	-	-
Unavailable interest income receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>91,458,459</u>	<u>16,002,923</u>	<u>2,833,073</u>	<u>4,194,039</u>
<b>Fund balance</b>				
Nonspendable	1,493,589	312,669	-	-
Restricted	1,510,583	7,322,713	18,370,858	9,939,448
Committed	2,200,545	-	-	-
Assigned	3,026,289	20,505,850	2,162,608	1,050,484
Unassigned	<u>101,896,227</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>110,127,233</u>	<u>28,141,232</u>	<u>20,533,466</u>	<u>10,989,932</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 205,185,868</u>	<u>\$ 44,503,677</u>	<u>\$ 23,819,152</u>	<u>\$ 15,184,334</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2021	2020
\$ -	\$ -	\$ 105,250	\$ 110,250
1,678,762	20,590,832	187,204,696	182,752,171
-	-	3,026,289	-
2,122	26,100	236,585	863,331
1,784,968	-	116,146,825	114,165,477
-	1,906,473	1,993,238	1,090,339
-	-	4,163,147	4,381,555
-	57,181	57,181	119,681
-	-	1,806,258	998,337
<u>\$ 3,465,852</u>	<u>\$ 22,580,586</u>	<u>\$ 314,739,469</u>	<u>\$ 304,481,141</u>
\$ -	\$ 1,466,722	\$ 2,733,238	\$ 4,877,448
-	-	2,736,732	2,732,361
-	-	337,722	229,743
-	-	71,704	19,925
<u>-</u>	<u>1,466,722</u>	<u>5,879,396</u>	<u>7,859,477</u>
1,784,968	-	116,146,825	114,165,477
-	-	126,637	239,808
-	53,014	53,014	115,514
-	-	-	169,260
<u>1,784,968</u>	<u>53,014</u>	<u>116,326,476</u>	<u>114,690,059</u>
-	-	1,806,258	998,337
1,351,310	56,278	38,551,190	35,451,973
-	-	2,200,545	2,184,408
329,574	21,004,572	48,079,377	41,233,638
-	-	101,896,227	102,063,249
<u>1,680,884</u>	<u>21,060,850</u>	<u>192,533,597</u>	<u>181,931,605</u>
<u>\$ 3,465,852</u>	<u>\$ 22,580,586</u>	<u>\$ 314,739,469</u>	<u>\$ 304,481,141</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO THE STATEMENT OF NET POSITION**  
**AS OF JUNE 30, 2021**

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Total fund balances - governmental funds		\$ 192,533,597
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.		276,675,348
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.		(11,624,563)
Net pension asset recognized in the Statement of Net Position does not provide financial resources and, therefore, is not reported in the Governmental Funds Balance Sheet.		25,343,623
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.		(134,163,348)
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	\$ 126,637	
Local revenue	<u>53,014</u>	
		179,651
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		12,318,156
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		4,249,348
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.		214,912
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(26,493,084)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(32,222,764)

See Notes to Basic Financial Statements

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET POSITION  
AS OF JUNE 30, 2021

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Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.

Balances at June 30, 2021 are:

Bonds payable	\$ (27,650,000)	
Unamortized bond premium	(3,389,973)	
IBNR	(363,340)	
Capital leases	(291,572)	
Compensated absences	<u>(2,253,159)</u>	
		(33,948,044)

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.

(93,561)

Net position of governmental activities

\$ 272,969,271

**TOWNSHIP HIGH SCHOOL DISTRICT 214  
GOVERNMENTAL FUNDS**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2020

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 183,877,442	\$ 31,187,919	\$ 7,587,047	\$ 8,466,739
Corporate personal property replacement taxes	-	-	-	511,234
State aid	67,693,440	-	4,351,941	-
Federal aid	12,968,529	-	-	-
Investment income	726,100	130,311	103,890	46,610
Student activities	2,888,469	-	-	-
Other	4,009,709	1,244,528	16,526	-
<b>Total revenues</b>	<u>272,163,689</u>	<u>32,562,758</u>	<u>12,059,404</u>	<u>9,024,583</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	83,921,816	-	-	1,628,692
Special programs	23,827,099	-	-	708,672
Other instructional programs	32,454,942	-	-	1,189,714
Student activities	3,077,317	-	-	-
State retirement contributions	55,240,363	-	-	-
Support Services:				
Pupils	19,070,840	-	-	910,018
Instructional staff	12,363,604	-	-	463,853
General administration	12,151,622	-	-	132,345
School administration	9,233,499	-	-	346,118
Business	5,294,865	-	-	364,617
Transportation	-	-	9,392,458	23,608
Operations and maintenance	362,992	20,778,030	-	1,812,376
Central	6,737,547	-	-	421,959
Other supporting services	2,107	-	-	-
Community services	153,008	27,606	-	15,435
Payments to other districts and gov't units	4,786,652	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	1,514,890	6,792,361	515,318	-
<b>Total expenditures</b>	<u>270,193,163</u>	<u>27,597,997</u>	<u>9,907,776</u>	<u>8,017,407</u>
Excess (deficiency) of revenues over expenditures	<u>1,970,526</u>	<u>4,964,761</u>	<u>2,151,628</u>	<u>1,007,176</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers (out)	(218,569)	(5,188,862)	-	-
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Payment to escrow agent	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>(218,569)</u>	<u>(5,188,862)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	1,751,957	(224,101)	2,151,628	1,007,176
Fund balance, beginning of year (as restated)	108,375,276	28,365,333	18,381,838	9,982,756
Fund balance, end of year	<u>\$ 110,127,233</u>	<u>\$ 28,141,232</u>	<u>\$ 20,533,466</u>	<u>\$ 10,989,932</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2021	2020
\$ 3,587,851	\$ -	\$ 234,706,998	\$ 223,239,495
-	10,142,960	10,654,194	7,646,760
-	-	72,045,381	70,319,789
-	-	12,968,529	6,298,206
7,605	42,622	1,057,138	4,175,902
-	-	2,888,469	-
-	62,500	5,333,263	14,418,322
<u>3,595,456</u>	<u>10,248,082</u>	<u>339,653,972</u>	<u>326,098,474</u>
-	-	85,550,508	81,868,203
-	-	24,535,771	23,081,061
-	-	33,644,656	32,260,149
-	-	3,077,317	-
-	-	55,240,363	52,506,276
-	-	19,980,858	19,575,114
-	-	12,827,457	12,847,719
-	-	12,283,967	13,171,096
-	-	9,579,617	9,450,698
-	-	5,659,482	5,551,326
-	-	9,416,066	11,765,038
-	-	22,953,398	23,438,650
-	-	7,159,506	6,922,867
-	-	2,107	1,729
-	-	196,049	232,410
-	-	4,786,652	4,419,739
2,642,670	-	2,642,670	5,848,256
1,165,362	-	1,165,362	1,172,645
-	12,926,701	21,749,270	10,277,190
<u>3,808,032</u>	<u>12,926,701</u>	<u>332,451,076</u>	<u>314,390,166</u>
<u>(212,576)</u>	<u>(2,678,619)</u>	<u>7,202,896</u>	<u>11,708,308</u>
307,431	5,100,000	5,407,431	8,942,875
-	-	(5,407,431)	(8,942,875)
16,395,000	-	16,395,000	-
3,254,885	-	3,254,885	-
<u>(19,465,926)</u>	<u>-</u>	<u>(19,465,926)</u>	<u>-</u>
<u>491,390</u>	<u>5,100,000</u>	<u>183,959</u>	<u>-</u>
278,814	2,421,381	7,386,855	11,708,308
<u>1,402,070</u>	<u>18,639,469</u>	<u>185,146,742</u>	<u>170,223,297</u>
<u>\$ 1,680,884</u>	<u>\$ 21,060,850</u>	<u>\$ 192,533,597</u>	<u>\$ 181,931,605</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, 2021**

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Net change in fund balances - total governmental funds	\$	7,386,855
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.		
		9,340,267
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	\$ (169,260)	
State and Federal Aid	(113,171)	
Local revenue	<u>(62,500)</u>	
		(344,931)
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 and principal reductions to due refunding.		
		22,042,670
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.		
		(2,793,883)
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	\$ 13,929	
Compensated absences	(38,095)	
IBNR	(261,721)	
State on-behalf contribution revenue	45,127,662	
State on-behalf contribution expense	(45,127,662)	
Deferred charge on refunding	(42,982)	
Net pension liability/(asset)	5,200,280	
Deferred outflows of resources due to OPEB	(531,933)	
Deferred inflows of resources due to OPEB	(6,600,068)	
Net pension liability	29,278,656	
Deferred outflows of resources due to pensions	(2,916,628)	
Deferred inflows of resources due to pensions	<u>(12,020,970)</u>	
		12,080,468
Proceeds from issuance of debt are recorded as financing sources in the governmental funds. However, in the government-wide statements, issuing debt increases the long-term liabilities in the Statement of Net Position and does not effect the Statement of Activities. Following were the sources of proceeds.		
		<u>(16,395,000)</u>
Change in net position of governmental activities	\$	<u>31,316,446</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, 2021

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

### Reporting Entity

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

### Basis of Presentation

#### *Government-wide Financial Statements*

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

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

#### *Governmental Funds Financial Statements*

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

Separate financial statements are provided for all governmental funds.

# TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

### Measurement Focus and Basis of Accounting

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

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

### Major Governmental Funds

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

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

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

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

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

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

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

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

# TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

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

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

### *All Financial Statements*

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

## **Assets, Liabilities and Net Position or Equity**

### *Deposits and Investments*

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

### *Receivables and Payables*

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

### *Property Tax Revenues*

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2020 levy resolution was approved during the December 10, 2020 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is “new growth” in the District’s tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2020 and 2019 tax levies were 2.3% and 1.9%, 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 2020 property tax levy is recognized as a receivable in fiscal 2021, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2020 levy is to be used to finance operations in fiscal 2021. The District has determined that the second installment of the 2020 levy is to be used to finance operations in fiscal 2022 and has included the corresponding receivable as a deferred inflow of resources.

***Personal Property Replacement Taxes***

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

***Prepaid Items***

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

***Capital Assets***

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

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

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

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

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

***Compensated Absences***

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2021 are determined on the basis of current salary rates and include salary related payments.

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

***Long-Term Obligations***

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

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

***Equity Classifications***

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

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

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

## TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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

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

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

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

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

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

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

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

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended in the General Fund and in all other funds (Special Revenue, Debt Service, Capital Projects) is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance.

Governmental fund balances reported on the fund financial statements at June 30, 2021 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$1,493,589 for prepaid items. The nonspendable fund balance in the Operations and Maintenance Fund is comprised of \$312,699 for prepaid items. The restrictive and committed fund balances in the General Fund is comprised of 1,510,583 for nutrition services and \$2,200,545 for medical insurance, respectively. The restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section. The assigned fund balance of \$3,026,289 in the General Fund is for student activity funds. The remaining assigned fund balances are also for the purpose of the respective fund as described above in the Major Governmental Funds section.

## TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

#### *Comparative Data*

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2020, 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, 2021, expenditures exceeded budget in the General Fund, Operation and Maintenance Fund and the Debt Service Fund by \$4,052,800, \$2,197,997 and \$408,032, respectively. These excesses were funded by available fund balances or transfers.

### NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

In January 2017, the Governmental Accounting Standards Board issued statement No. 84 - *Fiduciary Activities*. This Statement improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes. This standard was implemented July 1, 2020.

### NOTE 4 - DEPOSITS AND INVESTMENTS

#### **Cash & Investments under the custody of the Township Treasury**

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

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



**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)**

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 2.32 years at June 30, 2021. The Treasury also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2021, the fair value of all cash and investments held by the Treasury was \$406,430,844 and the fair value of the District's proportionate share of the pool was \$187,204,696.

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:

	<b><i>Carrying Value</i></b>	<b><i>Bank Balance</i></b>
Deposits with financial institutions	\$ 3,126,289	\$ 3,347,039
Total	<u>\$ 3,126,289</u>	<u>\$ 3,347,039</u>

The District maintains \$5,250 in petty cash.

*Custodial Credit Risk - Deposits.* With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2021, the bank balance of the District's deposits with financial institutions totaled \$3,347,039; the entire amount was collateralized or insured.

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

**NOTE 5 - INTERFUND TRANSFERS**

During the year, the District transferred \$218,569 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.

During the year, the Board of Education transferred \$5,100,000 to the Capital Projects Fund from the Operations and Maintenance Fund for capital project purposes.

State law allows for the above transfers.

**NOTE 6 - CAPITAL ASSETS**

Capital asset activity for the District for the year ended June 30, 2021 was as follows:

	<i><b>Beginning Balance</b></i>	<i><b>Increases</b></i>	<i><b>Decreases</b></i>	<i><b>Ending Balance</b></i>
<b><u>Capital assets not being depreciated:</u></b>				
Land	\$ 5,926,581	\$ -	\$ -	\$ 5,926,581
Construction in progress	<u>5,876,508</u>	<u>7,876,223</u>	<u>5,876,508</u>	<u>7,876,223</u>
Total capital assets not being depreciated	<u>11,803,089</u>	<u>7,876,223</u>	<u>5,876,508</u>	<u>13,802,804</u>
<b><u>Capital assets being depreciated:</u></b>				
Land improvements	16,110,567	1,994,630	-	18,105,197
Buildings	382,657,691	10,464,145	14,638	393,107,198
Equipment	<u>43,729,583</u>	<u>5,536,159</u>	<u>234,535</u>	<u>49,031,207</u>
Total capital assets being depreciated	<u>442,497,841</u>	<u>17,994,934</u>	<u>249,173</u>	<u>460,243,602</u>
<b><u>Less Accumulated Depreciation for:</u></b>				
Land improvements	6,997,680	540,851	-	7,538,531
Buildings	150,447,573	7,939,986	-	158,387,559
Equipment	<u>29,520,596</u>	<u>2,149,406</u>	<u>225,034</u>	<u>31,444,968</u>
Total accumulated depreciation	<u>186,965,849</u>	<u>10,630,243</u>	<u>225,034</u>	<u>197,371,058</u>
Net capital assets being depreciated	<u>255,531,992</u>	<u>7,364,691</u>	<u>24,139</u>	<u>262,872,544</u>
Net governmental activities capital assets	<u>\$ 267,335,081</u>	<u>\$ 15,240,914</u>	<u>\$ 5,900,647</u>	<u>\$ 276,675,348</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 6 - CAPITAL ASSETS - (CONTINUED)**

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 320,457
Special programs	5,045
Adult/Continuing Education Programs	1,293
Vocational Programs	125,133
Interscholastic Programs	10,052
Summer School Programs	8,777
Driver's Education Programs	25,425
Bilingual Programs	704
Instructional Staff	6,694
School Administration	4,615
Business	4,252,824
Operations and Maintenance	5,353,755
Transportation	342,499
Central	164,819
Community services	<u>8,151</u>
Total depreciation expense - governmental activities	<u>\$ 10,630,243</u>

**NOTE 7 - OPERATING LEASES**

The District leases equipment under noncancelable operating leases. Total costs for such leases was \$334,560 for the year ended June 30, 2021. At June 30, 2021, future minimum lease payments for these leases are as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2022	\$ 66,912
2023	<u>55,760</u>
Total	<u>\$ 122,672</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

**NOTE 8 - LONG TERM LIABILITIES**

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2021:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
General obligation bonds	\$ 33,010,000	\$ 16,395,000	\$ 21,755,000	\$ 27,650,000	\$ 2,650,000
Unamortized premium	596,090	3,254,885	461,002	3,389,973	-
Total bonds payable	<u>33,606,090</u>	<u>19,649,885</u>	<u>22,216,002</u>	<u>31,039,973</u>	<u>2,650,000</u>
Net pension liability - TRS	11,438,361	372,404	186,202	11,624,563	-
Net pension liability - IMRF *	4,121,235	21,217,333	25,338,568	-	-
Capital leases	579,242	-	287,670	291,572	203,324
Total OPEB liability - District Plan	15,361,134	1,123,435	2,082,190	14,402,379	-
Net OPEB liability - THIS Plan	124,002,494	-	4,241,525	119,760,969	-
IBNR	101,619	450,860	189,139	363,340	-
Compensated absences	<u>2,215,064</u>	<u>1,971,082</u>	<u>1,932,987</u>	<u>2,253,159</u>	<u>1,967,070</u>
Total long-term liabilities - governmental activities	<u>\$ 191,425,239</u>	<u>\$ 44,784,999</u>	<u>\$ 56,474,283</u>	<u>\$ 179,735,955</u>	<u>\$ 4,820,394</u>

\* As of June 30, 2021, the net pension liability - IMRF became a net pension asset.

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

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

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

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Face Amount</b>
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	\$ 7,860,000
Series 2017 General Obligation Limited Refunding Bonds dated September 28, 2017 are due in annual installments through December 1, 2026	2.00% - 3.00%	8,900,000	3,395,000
Series 2020 General Obligation Limited Refunding Bonds dated December 1, 2020 are due in annual installments through December 1, 2029	2.00% - 4.00%	<u>16,395,000</u>	<u>16,395,000</u>
Total		<u>\$ 34,110,000</u>	<u>\$ 27,650,000</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

During the year, the District issued \$16,395,000 in Series 2020 General Obligation Limited Refunding Bonds with an average interest rate of 3.93% to currently refund \$10,000,000 of outstanding Series 2011 Limited Tax Refunding bonds and \$9,400,000 of 2012 General Obligation Limited School bonds with an average interest rate of 4.09% and 2.96%, respectively. The net proceeds and District funds were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments on the Series 2011 and 2012 bonds. The bonds were called during the fiscal year and paid in full by the escrow agent. As a result, \$19,400,000 of the Series 2011 and 2012 bonds are considered to be defeased and the liability for those bonds has been removed from the Statement of Net Position.

The District currently refunded the Series 2011 and 2012 bonds to reduce its total debt service payments over the next 10 years by \$4,528,136. This transaction resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$4,021,480.

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>
2022	\$ 2,650,000	\$ 906,575	\$ 3,556,575
2023	2,735,000	839,200	3,574,200
2024	2,860,000	765,850	3,625,850
2025	2,990,000	677,525	3,667,525
2026	3,145,000	572,575	3,717,575
2027 - 2030	13,270,000	1,026,175	14,296,175
Total	\$ 27,650,000	\$ 4,787,900	\$ 32,437,900

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, 2021, the statutory debt limit for the District was \$704,477,256, providing a debt margin of \$676,535,684.

*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, 2021, \$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, 2021, are as follows:

	<i>Amount</i>
2022	\$ 218,569
2023	100,696
Total minimum lease payments	319,265
Less: amount representing interest	(27,693)
Present value of minimum lease payments	\$ 291,572

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 8 - 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, 2021, are as follows:

	<b><i>Amount</i></b>
2022	\$ 694,569
2023	717,416
2024	740,948
2025	765,187
2026	790,152
2027	<u>815,867</u>
Total minimum lease receipts	<u>\$ 4,524,139</u>

**NOTE 9 - RISK MANAGEMENT**

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

The District is self-insured 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, 2021

## NOTE 9 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2021, total unpaid claims were \$3,101,076. This includes an estimate of claims that have been incurred but not reported to the administrative agent relating to long-term claims totaling \$363,340, which is included in long-term liabilities reported on the statement of net position. The remaining \$2,737,736 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, 2020 and June 30, 2021, 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 2020	<u>\$ 2,646,280</u>	<u>\$ 27,331,099</u>	<u>\$ 27,142,395</u>	<u>\$ 2,834,984</u>
Fiscal Year 2021	<u>\$ 2,834,984</u>	<u>\$ 21,715,636</u>	<u>\$ 21,449,544</u>	<u>\$ 3,101,076</u>

## NOTE 10 - JOINT AGREEMENTS

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

## NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS

### Teachers' Health Insurance Security

*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, 2021

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**NOTE 11 - 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, 2021. State of Illinois contributions of \$1,455,925 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 \$3,399,590 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, 2021. 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, 2021, the District paid \$1,080,202 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, 2020 is available in the separately issued THIS Annual Financial Report.

*Net OPEB Liability.* At June 30, 2021, 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	\$ 119,760,969
State's proportionate share of the collective net OPEB liability associated with the District	<u>162,243,498</u>
Total	<u>\$ 282,004,467</u>

The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020. 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, 2020, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2020 and 2019, the District's proportion was 0.447604% and 0.448027%, respectively.



**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

*Actuarial Assumptions.* The net OPEB liability in the June 30, 2020 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	Medicare and Non-Medicare - 8.25%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2034

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, 2020 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, 2020, the discount rate used to measure the total OPEB liability was a blended rate of 2.45%, which was a change from the June 30, 2019 rate of 3.13%. 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 (1.45%) or 1-percentage-point higher (3.45%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
District's proportionate share of the collective net OPEB liability	<u>\$ 143,935,663</u>	<u>\$ 119,760,969</u>	<u>\$ 100,608,432</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

**NOTE 11 - 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 7.25% decreasing to an ultimate rate of 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.25% decreasing to an ultimate of 5.25%) for Medicare and non-Medicare coverage than the current healthcare cost trend rate:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 96,324,257</u>	<u>\$ 119,760,969</u>	<u>\$ 151,442,867</u>

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2021, the District recognized OPEB expense of \$2,773,932 and on-behalf revenue and expenditures of \$3,399,590 for support provided by the state. At June 30, 2021, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences Between Expected and Actual Experience	\$ -	\$ 3,181,924
Changes in Assumptions	40,554	19,754,423
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	3,410
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,033,910	5,763,513
District Contributions Subsequent to the Measurement Date	<u>1,080,202</u>	<u>-</u>
Total	<u>\$ 2,154,666</u>	<u>\$ 28,703,270</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, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$27,628,806) will be recognized in OPEB expense as follows in these reporting years:

	<b>Year Ending June 30,</b>	<b>Amount</b>
2022		\$ (3,769,665)
2023		(3,769,665)
2024		(3,769,665)
2025		(3,769,663)
2026		(3,768,812)
Thereafter		<u>(8,781,336)</u>
Total		<u>\$ (27,628,806)</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 11 - 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 for eligible retirees and their spouses through the District's which covers both active and retired members. Benefit provisions are established through and state that eligible retirees and their spouses 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, 2021, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	218
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>658</u>
Total	<u><u>876</u></u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

*Total OPEB Liability.* The District's total OPEB liability of \$14,402,379 was measured as of June 30, 2021, and was determined by an actuarial valuation as of that date.

Inflation	3.00%
Election at Retirement	100.00%
Discount Rate	2.18%
Healthcare Cost Trend Rate - Initial - District Medical Plans	5.00%
Healthcare Cost Trend Rate - Initial - District Dental Plan	2.00%
Healthcare Cost Trend Rate - Initial - TRIP Plan	5.00%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2037

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2021.

Mortality rates were based on Rates of Mortality found in the December 31, 2020 IMRF Actuarial Valuation and the June 30, 2020 Teachers' Retirement System Actuarial Valuation Report, respectively.

The actuarial assumptions used in the June 30, 2021 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, 2021 was as follows:

	<b>Total OPEB Liability</b>
Balance at June 30, 2020	\$ 15,361,134
Service Cost	725,592
Interest	397,843
Differences Between Expected and Actual Experience	(979,637)
Changes in Assumptions and Other Inputs	(293,298)
Benefit Payments	<u>(958,755)</u>
Net Changes	<u>(958,755)</u>
Balance at June 30, 2021	<u>\$ 14,402,379</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 (1.18%) or 1-percentage-point higher (3.18%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total OPEB Liability	<u>\$ 15,548,922</u>	<u>\$ 14,402,379</u>	<u>\$ 13,334,560</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

**NOTE 11 - 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:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Total OPEB Liability	\$ 12,825,970	\$ 14,402,379	\$ 16,275,656

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2021, the District recognized OPEB expense of \$1,048,028. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference Between Expected and Actual Experience Assumption Changes	\$ 93,900	\$ 1,703,734
	<u>2,000,782</u>	<u>1,815,760</u>
Total	\$ <u>2,094,682</u>	\$ <u>3,519,494</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$1,424,812) will be recognized in OPEB expense as follows:

	<b>Year Ending June 30,</b>	<b>Amount</b>
2022		\$ (75,406)
2023		(134,173)
2024		(372,563)
2025		(466,910)
2026		(288,883)
Thereafter		<u>(86,877)</u>
Total		\$ <u>(1,424,812)</u>

**NOTE 12 - RETIREMENT SYSTEMS**

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

## TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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### NOTE 12 - 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/fy2020>; 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 highest four. Disability provisions for *Tier 2* are identical to those of *Tier 1*. Death benefits are payable under a formula that is different from *Tier 1*.

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1* and *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, 2021

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### NOTE 12 - 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, 2021 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, 2021, 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 \$96,968,435 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$53,784,438 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, 2021, were \$682,723, and are deferred because they were paid after the June 30, 2020 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, the federal and special trust fund contribution rate is the total District normal cost beginning with the year ended June 30, 2018.

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

For the year ended June 30, 2021, the District pension contribution was 10.41 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2021, were \$29,755, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2020 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, 2021, the District paid \$20,309 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, 2021, the District paid \$121,558 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, 2020 is available in the separately issued TRS Comprehensive Annual Financial Report.

# TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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## NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

*Net Pension Liability.* At June 30, 2021, 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	\$ 11,624,563
State's proportionate share of the collective net pension liability associated with the District	<u>910,496,162</u>
Total	<u>\$ 922,120,725</u>

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019, and rolled forward to June 30, 2020. 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, 2020, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2020 and 2019, the District's proportion was 0.01348319 percent and 0.01410260 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, 2020 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.



# TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

## NOTE 12 - 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 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:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
U.S. equities large cap	16.50 %	6.10 %
U.S. equities small/mid cap	2.30 %	7.20 %
International equities developed	12.20 %	7.00 %
Emerging market equities	3.00 %	9.40 %
U.S. bonds core	7.00 %	2.20 %
U.S. bonds high yield	2.50 %	4.10 %
International debt developed	3.10 %	1.50 %
Emerging international debt	3.20 %	4.50 %
Real estate	16.00 %	5.70 %
Private debt	5.20 %	6.30 %
Hedge funds (absolute return)	10.00 %	4.30 %
Private equity	15.00 %	10.50 %
Infrastructure	4.00 %	6.20 %

*Discount Rate.* At June 30, 2020, 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, 2020 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

*Discount Rate Sensitivity.* The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 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:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
District's proportionate share of the collective net pension liability	\$ 14,110,102	\$ 11,624,563	\$ 9,578,245

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2021, the District recognized pension expense of \$205,865 and on-behalf revenue of \$96,968,435 for support provided by the state. At June 30, 2021, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 112,655	\$ 3,102
Net difference between projected and actual earnings on pension plan investments	347,092	-
Assumption changes	47,632	121,969
Changes in proportion and differences between District contributions and proportionate share of contributions	-	2,522,380
District contributions subsequent to the measurement date	<u>712,478</u>	<u>-</u>
Total	<u>\$ 1,219,857</u>	<u>\$ 2,647,451</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(2,140,072)) will be recognized in pension expense as follows:

	<b>Year Ending June 30,</b>	<b>Amount</b>
2022		\$ (1,000,173)
2023		(667,015)
2024		(358,865)
2025		(75,618)
2026		<u>(38,401)</u>
Total		<u>\$ (2,140,072)</u>

# TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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## NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

### Illinois Municipal Retirement Fund

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

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

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

*Plan Membership.* At December 31, 2020, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	1,173
Inactive, non-retired members	753
Active members	<u>687</u>
Total	<u><u>2,613</u></u>

*Contributions.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2020 was 35.38 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

*Net Pension Liability/(Asset).* The net pension liability/(asset) was measured as of December 31, 2020, 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, 2020 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, and (c) price inflation of 2.25%. The 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 2020 valuation pursuant to an experience study of the period 2017-2019.

*Mortality.* For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020 were used. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020 were used. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020 were used.

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

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Projected Returns/Risk</b>	
		<b>One Year Arithmetic</b>	<b>Ten Year Geometric</b>
Equities	37.00 %	6.35 %	5.00 %
International equities	18.00 %	7.65 %	6.00 %
Fixed income	28.00 %	1.40 %	1.30 %
Real estate	9.00 %	7.10 %	6.20 %
Alternatives	7.00 %		
Private equity		10.35 %	6.95 %
Hedge funds		N/A	N/A
Commodities		3.90 %	2.85 %
Cash equivalents	1.00 %	0.70 %	0.70 %

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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

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

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total pension liability	\$ 282,571,091	\$ 256,130,969	\$ 234,554,080
Plan fiduciary net position	<u>281,474,592</u>	<u>281,474,592</u>	<u>281,474,592</u>
Net pension liability/(asset)	<u>\$ 1,096,499</u>	<u>\$ (25,343,623)</u>	<u>\$ (46,920,512)</u>

*Changes in Net Pension Liability/(Asset).* The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2020 was as follows:

	<b>Increase (Decrease)</b>		
	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension Liability/ (Asset) (a) - (b)</b>
Balances at December 31, 2019	\$ 251,368,818	\$ 247,247,583	\$ 4,121,235
Service cost	3,644,490	-	3,644,490
Interest on total pension liability	17,759,852	-	17,759,852
Differences between expected and actual experience of the total pension liability	1,908,199	-	1,908,199
Change of assumptions	(2,095,208)	-	(2,095,208)
Benefit payments, including refunds of employee contributions	(16,455,182)	(16,455,182)	-
Contributions - employer	-	12,121,448	(12,121,448)
Contributions - employee	-	1,558,967	(1,558,967)
Net investment income	-	36,334,833	(36,334,833)
Other (net transfer)	<u>-</u>	<u>666,943</u>	<u>(666,943)</u>
Balances at December 31, 2020	<u>\$ 256,130,969</u>	<u>\$ 281,474,592</u>	<u>\$ (25,343,623)</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2021, the District recognized pension expense of \$(1,697,384). The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i><b>Deferred Outflows of Resources</b></i>	<i><b>Deferred Inflows of Resources</b></i>
Differences between expected and actual experience	\$ 1,291,395	\$ -
Assumption changes	-	1,302,649
Net difference between projected and actual earnings on pension plan investments	-	22,542,984
Contributions subsequent to the measurement date	<u>9,806,904</u>	<u>-</u>
Total	<u>\$ 11,098,299</u>	<u>\$ 23,845,633</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(22,554,238)) will be recognized in pension expense as follows:

	<i><b>Year Ending June 30,</b></i>	<i><b>Amount</b></i>
2022		\$ (7,182,113)
2023		(2,845,248)
2024		(8,829,717)
2025		<u>(3,697,160)</u>
Total		<u>\$ (22,554,238)</u>

**NOTE 13 - CONSTRUCTION COMMITMENTS**

As of June 30, 2021, the District is committed to approximately \$10,279,874 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and capital improvement bonds already issued.

**NOTE 14 - RESTATEMENT**

Net position and beginning fund balances have been restated due to the implementation of GASB Statement No. 84 - *Fiduciary Activities*. The restatement is necessary to present student activity amounts within the governmental activities and governmental funds

	<i><b>Governmental Activities</b></i>
Net position as previously reported, June 30, 2020	\$ 238,437,688
Adjustment to record student activity net position as of June 30, 2020	<u>3,215,137</u>
Net position as restated, June 30, 2020	<u>\$ 241,652,825</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 14 - RESTATEMENT - (CONTINUED)**

	<b><i>General Fund</i></b>
Fund balance as previously reported, June 30, 2020	\$ 105,160,139
Adjustment to to record student activity fund balances as of June 30, 2020	<u>3,215,137</u>
Fund balance as restated, June 30, 2020	<u>\$ 108,375,276</u>

**NOTE 15 - STATE AND FEDERAL AID CONTINGENCIES**

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

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 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*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

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.

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Total pension liability</b>			
Service cost	\$ 3,644,490	\$ 3,573,781	\$ 3,427,301
Interest	17,759,852	17,371,246	16,545,416
Changes of benefit terms			
Differences between expected and actual experience	1,908,199	407,776	8,271,896
Changes of assumptions	(2,095,208)	-	5,996,029
Benefit payments, including refunds of member contributions	<u>(16,455,182)</u>	<u>(15,600,988)</u>	<u>(15,031,065)</u>
<b>Net change in total pension liability</b>	4,762,151	5,751,815	19,209,577
<b>Total pension liability - beginning</b>	<u>251,368,818</u>	<u>245,617,003</u>	<u>226,407,426</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 256,130,969</u>	<u>\$ 251,368,818</u>	<u>\$ 245,617,003</u>
<b>Plan fiduciary net position</b>			
Employer contributions	\$ 12,121,448	\$ 13,710,278	\$ 7,130,747
Employee contributions	1,558,967	1,572,956	2,025,634
Net investment income	36,334,833	40,638,043	(13,572,178)
Benefit payments, including refunds of member contributions	(16,455,182)	(15,600,988)	(15,031,065)
Other (net transfer)	<u>666,943</u>	<u>426,769</u>	<u>3,945,330</u>
<b>Net change in plan fiduciary net position</b>	34,227,009	40,747,058	(15,501,532)
<b>Plan fiduciary net position - beginning</b>	<u>247,247,583</u>	<u>206,500,525</u>	<u>222,002,057</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 281,474,592</u>	<u>\$ 247,247,583</u>	<u>\$ 206,500,525</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ (25,343,623)</u>	<u>\$ 4,121,235</u>	<u>\$ 39,116,478</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	109.89%	98.36%	84.07%
<b>Covered payroll</b>	\$ 34,259,755	\$ 34,618,336	\$ 34,135,380
<b>Employer's net pension liability as a percentage of covered payroll</b>	-73.97%	11.90%	114.59%

**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.



<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
\$ 3,573,407	\$ 3,656,298	\$ 3,646,287	\$ 3,863,486
16,690,732	16,089,993	15,501,902	14,248,652
(145,817)	1,581,227	1,348,321	1,677,203
(7,584,131)	(481,500)	235,395	8,870,641
<u>(13,766,297)</u>	<u>(12,970,398)</u>	<u>(12,225,671)</u>	<u>(10,905,185)</u>
(1,232,106)	7,875,620	8,506,234	17,754,797
<u>227,639,532</u>	<u>219,763,912</u>	<u>211,257,678</u>	<u>193,502,881</u>
<u>\$ 226,407,426</u>	<u>\$ 227,639,532</u>	<u>\$ 219,763,912</u>	<u>\$ 211,257,678</u>
\$ 3,928,991	\$ 4,225,895	\$ 6,051,025	\$ 4,104,642
1,557,114	1,515,002	1,541,849	1,518,210
36,560,524	13,220,641	958,420	11,330,671
(13,766,297)	(12,970,398)	(12,225,671)	(10,905,185)
<u>(6,895,758)</u>	<u>1,298,291</u>	<u>3,001,939</u>	<u>(437,712)</u>
21,384,574	7,289,431	(672,438)	5,610,626
<u>200,617,483</u>	<u>193,328,052</u>	<u>194,000,490</u>	<u>188,389,864</u>
<u>\$ 222,002,057</u>	<u>\$ 200,617,483</u>	<u>\$ 193,328,052</u>	<u>\$ 194,000,490</u>
<u>\$ 4,405,369</u>	<u>\$ 27,022,049</u>	<u>\$ 26,435,860</u>	<u>\$ 17,257,188</u>
98.05%	88.13%	87.97%	91.83%
\$ 33,548,236	\$ 32,837,193	\$ 33,069,592	\$ 32,694,476
13.13%	82.29%	79.94%	52.78%

See Auditors' Report and Notes to Required Supplementary Information

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 5,101,278	\$ 3,337,208	\$ 3,686,045	\$ 3,928,498
Contributions in relation to the actuarially determined contribution	<u>(12,121,448)</u>	<u>(13,710,278)</u>	<u>(3,686,045)</u>	<u>(3,928,991)</u>
Contribution deficiency (excess)	<u>\$ (7,020,170)</u>	<u>\$ (10,373,070)</u>	<u>\$ -</u>	<u>\$ (493)</u>
Calendar year covered payroll	\$ 34,259,755	\$ 34,618,336	\$ 34,135,380	\$ 33,548,236
Contributions as a percentage of covered payroll	35.38%	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	23 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	7.25%
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.

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability	0.013483186%	0.014102601%	0.0154374754%
District's proportionate share of the net pension liability	\$ 11,624,563	\$ 11,438,361	\$ 12,032,715
State's proportionate share of the net pension liability	<u>910,496,162</u>	<u>814,055,637</u>	<u>824,291,418</u>
Total net pension liability	<u>\$ 922,120,725</u>	<u>\$ 825,493,998</u>	<u>\$ 836,324,133</u>
Covered payroll	\$ 117,413,308	\$ 113,229,875	\$ 110,104,970
District's proportionate share of the net pension liability as a percentage of covered payroll	9.90%	10.10%	10.93%
Plan fiduciary net position as a percentage of the total pension liability	37.80%	39.60%	40.00%
Contractually required contribution	\$ 705,840	\$ 686,622	\$ 665,544
Contributions in relation to the contractually required contribution	<u>(712,478)</u>	<u>(693,783)</u>	<u>(740,856)</u>
Contribution deficiency (excess)	<u>\$ (6,638)</u>	<u>\$ (7,161)</u>	<u>\$ (75,312)</u>
Contributions as a percentage of covered payroll	0.6068%	0.6127%	0.6729%

**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	2.21%	3.50%	3.87%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.50%
Projected salary increases	4.00% to 9.50% varying by service	4.00% to 9.50% varying by service	4.00% to 9.50% composite approximates 5.25%

See Auditors' Report and Notes to Required Supplementary Information

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.01894271%	0.02093751%	0.02211048%	0.20400690%
\$ 14,471,879	\$ 16,527,244	\$ 14,484,590	\$ 12,405,506
<u>808,398,149</u>	<u>862,878,308</u>	<u>684,159,900</u>	<u>636,604,195</u>
<u>\$ 822,870,028</u>	<u>\$ 879,405,552</u>	<u>\$ 698,644,490</u>	<u>\$ 649,009,701</u>
\$ 110,546,877	\$ 109,265,138	\$ 108,702,448	\$ 105,686,408
13.09%	15.13%	13.32%	11.74%
39.30%	36.40%	41.50%	43.00%
\$ 678,508	\$ 777,998	\$ 810,798	\$ 775,109
<u>(678,508)</u>	<u>(777,998)</u>	<u>(810,798)</u>	<u>(775,017)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92</u>
0.6138%	0.7120%	0.7459%	0.7333%
7.00%	7.00%	7.50%	7.50%
3.58%	2.85%	3.73%	N/A
7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	3.00%	3.00%
3.25% to 9.25%	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 TOTAL OPEB LIABILITY  
AND RELATED RATIOS  
Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB liability</b>				
Service cost	\$ 725,592	\$ 689,557	\$ 708,398	\$ 668,228
Interest	397,843	455,555	523,302	477,490
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	(979,637)	(914,436)	(529,100)	306,107
Changes of assumptions	(293,298)	(654,652)	1,012,426	400,560
Other changes	-	(137,520)	291,175	767,401
Benefit payments, including refunds of member contributions	<u>(809,255)</u>	<u>(810,965)</u>	<u>(1,237,428)</u>	<u>(1,315,167)</u>
<b>Net change in total OPEB liability</b>	(958,755)	(1,372,461)	768,773	1,304,619
<b>Total OPEB liability - beginning</b>	<u>15,361,134</u>	<u>16,733,595</u>	<u>15,964,822</u>	<u>14,660,203</u>
<b>Total OPEB liability - ending (a)</b>	<u>\$ 14,402,379</u>	<u>\$ 15,361,134</u>	<u>\$ 16,733,595</u>	<u>\$ 15,964,822</u>
<b>Plan fiduciary net position</b>				
Employer contributions	\$ -	\$ -	\$ -	\$ -
Employee contributions	-	-	-	-
Net investment income	-	-	-	-
Benefit payments, including refunds of member contributions	-	-	-	-
Administration	-	-	-	-
Other (net transfer)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in plan fiduciary net position</b>	-	-	-	-
<b>Plan fiduciary net position - beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>District's net OPEB liability - ending (a) - (b)</b>	<u>\$ 14,402,379</u>	<u>\$ 15,361,134</u>	<u>\$ 16,733,595</u>	<u>\$ 15,964,822</u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	0.00%	0.00%	0.00%	0.00%
<b>Covered payroll</b>	\$ 42,870,668	\$ 42,410,571	\$ 40,348,139	\$ 39,414,306
<b>District's net pension liability as a percentage of covered payroll</b>	33.59%	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**

Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	N/A	N/A	N/A	N/A
Contributions in relation to the actuarially determined contribution	N/A	N/A	N/A	N/A
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 42,870,668	\$ 42,410,571	\$ 40,348,139	\$ 39,414,306
Contributions as a percentage of covered payroll	0.00%	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 total 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	2.18%
Healthcare cost trend rate - initial	5.00%
Healthcare cost trend rate - ultimate	4.50%
Mortality	Based on the 12/31/20 IMRF Actuarial Valuation Report and the 6/30/2020 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  
Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.4476040000%	0.4479760000%	0.4663280000%	0.4749440000%
District's proportionate share of the net OPEB liability	\$ 119,760,969	\$ 124,002,494	\$ 122,856,688	\$ 123,246,031
State's proportionate share of the net OPEB liability	<u>162,243,498</u>	<u>167,915,198</u>	<u>164,970,037</u>	<u>161,853,663</u>
Total net OPEB liability	<u>\$ 282,004,467</u>	<u>\$ 291,917,692</u>	<u>\$ 287,826,725</u>	<u>\$ 285,099,694</u>
Covered payroll	\$ 113,229,875	\$ 110,104,970	\$ 110,546,877	\$ 109,265,138
District's proportionate share of the net OPEB liability as a percentage of covered payroll	105.77%	112.62%	111.14%	112.80%
Plan fiduciary net position as a percentage of the total pension liability	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 1,080,202	\$ 1,041,715	\$ 1,012,966	\$ 1,012,966
Contributions in relation to the contractually required contribution	<u>(1,080,202)</u>	<u>(1,041,715)</u>	<u>(1,012,966)</u>	<u>(1,012,966)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.9540%	0.9461%	0.9163%	0.9271%

**Notes to Schedule:**

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

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

**Key Assumptions:**

Long-term expected rate of return	0.00%	0.00%	0.00%	0.00%
Municipal bond index	2.45%	3.13%	3.62%	3.56%
Single equivalent discount rate	2.45%	3.13%	3.62%	3.56%
Inflation rate	2.50%	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.25%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%
Healthcare cost trend rates - ultimate	4.25%	4.50%	4.50%	4.50%
Mortality	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

# 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, 2021

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

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 174,700,000	\$ 182,205,547	\$ 7,505,547	\$ 172,265,065
Special education levy	1,500,000	1,671,895	171,895	1,498,418
Corporate personal property replacement taxes	2,000,000	-	(2,000,000)	-
Summer school tuition from pupils or parents (in state)	198,000	97,887	(100,113)	171,259
Special education tuition from other sources (in state)	20,000	-	(20,000)	8,976
Adult - tuition from pupils or parents (in state)	1,107,250	451,116	(656,134)	439,013
Investment income	1,000,000	726,100	(273,900)	2,584,918
Sales to pupils - lunch	1,126,500	-	(1,126,500)	1,307,422
Sales to pupils - breakfast	2,050	-	(2,050)	587
Sales to pupils - a la carte	1,110,000	-	(1,110,000)	1,240,645
Sales to pupils - other	808,000	60,173	(747,827)	614,169
Sales to adults	30,000	42	(29,958)	18,802
Other food service	48,500	6,166	(42,334)	33,267
Admissions - athletic	66,900	825	(66,075)	109,319
Fees	1,107,000	1,130,939	23,939	1,203,761
Student activities	1,000,000	2,888,469	1,888,469	-
Rentals - regular textbook	406,250	387,118	(19,132)	3,846,921
Rentals - adult/continuing education textbook	2,000	-	(2,000)	70
Sales - adult/continuing education textbook	20,000	5,190	(14,810)	14,980
Sales - other	2,375	4,598	2,223	2,516
Contributions and donations from private sources	97,140	53,032	(44,108)	238,867
Refund of prior years' expenditures	30,000	4,435	(25,565)	395,891
Payments of surplus monies from TIF districts	1,100,000	1,125,799	25,799	1,225,175
Driver's education fees	56,000	31,910	(24,090)	39,702
Payment from other LEA's	250,000	-	(250,000)	-
Sale of vocational projects	350,000	-	(350,000)	403,584
Other local fees	303,340	96,668	(206,672)	499,357
Other	<u>3,861,570</u>	<u>553,811</u>	<u>(3,307,759)</u>	<u>1,497,572</u>
Total local sources	<u>192,302,875</u>	<u>191,501,720</u>	<u>(801,155)</u>	<u>189,660,256</u>
<b>State sources</b>				
Evidence based funding	10,100,000	10,102,594	2,594	10,102,594
Special education - private facility tuition	451,000	651,998	200,998	859,779
Special education - orphanage - individual	200,000	200,285	285	391,995
Special education - orphanage - summer	-	22,591	22,591	27,052
Special education - summer school	15,000	-	(15,000)	-
CTE - Technical education - tech prep	200,000	-	(200,000)	-
CTE - Agriculture education	5,000	40,957	35,957	48,819
CTE - Other	-	200,704	200,704	272,086
Driver education	142,500	101,081	(41,419)	83,848
Adult education from Illinois community college board	587,534	517,847	(69,687)	637,965

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, 2021

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

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Adult education - other	\$ 150,234	\$ 150,000	\$ (234)	\$ 150,000
Early childhood - block grant	418,150	399,714	(18,436)	402,524
Other restricted revenue from state sources	<u>52,236</u>	<u>65,306</u>	<u>13,070</u>	<u>37,318</u>
Total state sources	<u>12,321,654</u>	<u>12,453,077</u>	<u>131,423</u>	<u>13,013,980</u>
<b>Federal sources</b>				
Other restricted grants-in-aid received directly from federal government	50,000	72,745	22,745	80,761
Special milk program	-	-	-	6,514
Summer food service admin/program	-	5,532,725	5,532,725	-
Fresh fruits & vegetables	-	236,434	236,434	-
Food service - other	-	73,973	73,973	-
Title I - Low income	1,444,234	1,092,231	(352,003)	1,298,455
Federal - special education - IDEA - flow-through/low incident	1,800,000	2,565,027	765,027	2,142,953
Federal - special education - IDEA - room & board	470,750	863,287	392,537	888,775
CTE - Perkins - Title III E - tech. prep.	270,155	190,527	(79,628)	230,012
Federal - adult education	272,482	292,752	20,270	216,796
Title III - English language acquisition	75,000	76,800	1,800	146,886
Title II - Teacher quality	192,850	267,117	74,267	250,260
Medicaid matching funds - administrative outreach	150,000	302,235	152,235	135,440
Medicaid matching funds - fee-for-service program	150,000	93,308	(56,692)	164,980
Other restricted revenue from federal sources	<u>1,400,000</u>	<u>1,309,368</u>	<u>(90,632)</u>	<u>713,348</u>
Total federal sources	<u>6,275,471</u>	<u>12,968,529</u>	<u>6,693,058</u>	<u>6,275,180</u>
Total revenues	<u>210,900,000</u>	<u>216,923,326</u>	<u>6,023,326</u>	<u>208,949,416</u>
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	64,315,899	64,279,429	36,470	63,134,327
Employee benefits	12,177,523	10,585,009	1,592,514	9,697,970
Purchased services	1,573,170	1,808,298	(235,128)	887,181
Supplies and materials	5,233,313	5,294,541	(61,228)	5,056,718
Capital outlay	46,710	389,484	(342,774)	954,680
Other objects	614,295	651,322	(37,027)	562,751
Non-capitalized equipment	<u>750,960</u>	<u>1,303,217</u>	<u>(552,257)</u>	<u>920,115</u>
Total	<u>84,711,870</u>	<u>84,311,300</u>	<u>400,570</u>	<u>81,213,742</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, 2021

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

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Special education programs</b>				
Salaries	\$ 5,299,550	\$ 14,305,067	\$ (9,005,517)	\$ 13,464,117
Employee benefits	1,149,613	2,561,795	(1,412,182)	2,301,317
Purchased services	177,075	191,097	(14,022)	171,601
Supplies and materials	99,550	90,176	9,374	69,320
Capital outlay	-	6,900	(6,900)	-
Other objects	682,450	34,050	648,400	255,159
Non-capitalized equipment	<u>20,300</u>	<u>10,297</u>	<u>10,003</u>	<u>11,964</u>
Total	<u>7,428,538</u>	<u>17,199,382</u>	<u>(9,770,844)</u>	<u>16,273,478</u>
<b>Special education programs Pre-K</b>				
Salaries	8,837,359	-	8,837,359	-
Employee benefits	1,663,680	-	1,663,680	-
Purchased services	1,600	-	1,600	-
Supplies and materials	13,800	-	13,800	-
Other objects	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>
Total	<u>10,516,539</u>	<u>-</u>	<u>10,516,539</u>	<u>-</u>
<b>Remedial and supplemental programs K - 12</b>				
Salaries	1,142,762	869,689	273,073	1,065,657
Employee benefits	226,006	140,523	85,483	153,516
Purchased services	120,365	156,137	(35,772)	47,188
Supplies and materials	73,626	75,276	(1,650)	64,622
Non-capitalized equipment	<u>-</u>	<u>20,603</u>	<u>(20,603)</u>	<u>28,791</u>
Total	<u>1,562,759</u>	<u>1,262,228</u>	<u>300,531</u>	<u>1,359,774</u>
<b>Adult/continuing education programs</b>				
Salaries	2,457,356	1,537,339	920,017	1,525,579
Employee benefits	155,176	72,996	82,180	44,656
Purchased services	525,625	163,839	361,786	272,122
Supplies and materials	105,940	95,798	10,142	67,241
Other objects	29,407	1,023	28,384	2,369
Non-capitalized equipment	<u>2,000</u>	<u>2,040</u>	<u>(40)</u>	<u>-</u>
Total	<u>3,275,504</u>	<u>1,873,035</u>	<u>1,402,469</u>	<u>1,911,967</u>
<b>CTE programs</b>				
Salaries	8,549,773	8,676,794	(127,021)	8,315,492
Employee benefits	1,558,882	1,396,820	162,062	1,233,045
Purchased services	266,307	207,766	58,541	562,339
Supplies and materials	574,355	583,909	(9,554)	456,861
Capital outlay	250,000	115,917	134,083	108,545
Other objects	230,572	55,836	174,736	117,243
Non-capitalized equipment	<u>205,050</u>	<u>280,419</u>	<u>(75,369)</u>	<u>229,968</u>
Total	<u>11,634,939</u>	<u>11,317,461</u>	<u>317,478</u>	<u>11,023,493</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, 2021

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

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Interscholastic programs</b>				
Salaries	\$ 10,093,700	\$ 9,471,200	\$ 622,500	\$ 9,187,796
Employee benefits	223,778	225,819	(2,041)	178,470
Purchased services	709,900	475,279	234,621	531,776
Supplies and materials	361,250	757,565	(396,315)	421,757
Capital outlay	-	80,265	(80,265)	6,165
Other objects	259,125	120,215	138,910	261,402
Non-capitalized equipment	<u>11,000</u>	<u>-</u>	<u>11,000</u>	<u>-</u>
Total	<u>11,658,753</u>	<u>11,130,343</u>	<u>528,410</u>	<u>10,587,366</u>
<b>Summer school programs</b>				
Salaries	735,032	547,120	187,912	840,578
Employee benefits	5,455	2,063	3,392	2,852
Purchased services	11,700	90	11,610	-
Supplies and materials	37,200	86,896	(49,696)	1,553
Capital outlay	-	11,647	(11,647)	-
Other objects	20,250	5,683	14,567	-
Non-capitalized equipment	<u>68,530</u>	<u>6,164</u>	<u>62,366</u>	<u>-</u>
Total	<u>878,167</u>	<u>659,663</u>	<u>218,504</u>	<u>844,983</u>
<b>Gifted programs</b>				
Salaries	154,394	142,513	11,881	144,943
Employee benefits	25,867	21,958	3,909	23,562
Purchased services	2,900	1,124	1,776	106
Supplies and materials	4,400	378	4,022	904
Other objects	<u>-</u>	<u>119</u>	<u>(119)</u>	<u>-</u>
Total	<u>187,561</u>	<u>166,092</u>	<u>21,469</u>	<u>169,515</u>
<b>Driver's education programs</b>				
Salaries	815,684	797,526	18,158	732,475
Employee benefits	161,786	139,206	22,580	125,603
Purchased services	5,600	1,061	4,539	1,784
Supplies and materials	<u>16,800</u>	<u>5,686</u>	<u>11,114</u>	<u>9,549</u>
Total	<u>999,870</u>	<u>943,479</u>	<u>56,391</u>	<u>869,411</u>
<b>Bilingual programs</b>				
Salaries	5,156,175	5,162,103	(5,928)	4,435,464
Employee benefits	1,192,417	910,307	282,110	765,961
Purchased services	13,700	4,215	9,485	4,282
Supplies and materials	80,094	48,834	31,260	43,186
Other objects	<u>400</u>	<u>-</u>	<u>400</u>	<u>-</u>
Total	<u>6,442,786</u>	<u>6,125,459</u>	<u>317,327</u>	<u>5,248,893</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, 2021

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

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Truant's alternative and optional programs</b>				
Salaries	\$ 509,515	\$ 412,634	\$ 96,881	\$ 478,046
Employee benefits	55,975	34,605	21,370	44,697
Purchased services	2,000	-	2,000	4,308
Supplies and materials	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>2,097</u>
Total	<u>570,490</u>	<u>447,239</u>	<u>123,251</u>	<u>529,148</u>
<b>Special education programs K -12 - private tuition</b>				
Other objects	<u>3,312,189</u>	<u>5,372,389</u>	<u>(2,060,200)</u>	<u>4,625,351</u>
Total	<u>3,312,189</u>	<u>5,372,389</u>	<u>(2,060,200)</u>	<u>4,625,351</u>
<b>Student activities</b>				
Other objects	<u>1,000,000</u>	<u>3,077,317</u>	<u>(2,077,317)</u>	<u>-</u>
Total	<u>1,000,000</u>	<u>3,077,317</u>	<u>(2,077,317)</u>	<u>-</u>
Total instruction	<u>144,179,965</u>	<u>143,885,387</u>	<u>294,578</u>	<u>134,657,121</u>
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	5,188,015	5,210,171	(22,156)	5,265,658
Employee benefits	1,274,697	1,163,887	110,810	1,077,127
Purchased services	68,870	14,987	53,883	49,255
Supplies and materials	71,010	117,037	(46,027)	69,172
Other objects	<u>700</u>	<u>-</u>	<u>700</u>	<u>-</u>
Total	<u>6,603,292</u>	<u>6,506,082</u>	<u>97,210</u>	<u>6,461,212</u>
<b>Guidance services</b>				
Salaries	5,131,340	5,157,466	(26,126)	4,944,902
Employee benefits	861,244	738,468	122,776	658,512
Purchased services	102,171	52,376	49,795	83,743
Supplies and materials	20,337	15,308	5,029	13,499
Other objects	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>
Total	<u>6,115,392</u>	<u>5,963,618</u>	<u>151,774</u>	<u>5,700,656</u>
<b>Health services</b>				
Salaries	803,767	841,958	(38,191)	757,708
Employee benefits	169,746	167,831	1,915	137,952
Purchased services	40,600	32,736	7,864	32,736
Supplies and materials	25,125	16,127	8,998	15,463
Non-capitalized equipment	<u>5,000</u>	<u>7,488</u>	<u>(2,488)</u>	<u>-</u>
Total	<u>1,044,238</u>	<u>1,066,140</u>	<u>(21,902)</u>	<u>943,859</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, 2021

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

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Psychological services</b>				
Salaries	\$ 1,431,695	\$ 1,431,695	\$ -	\$ 1,334,464
Employee benefits	235,554	196,522	39,032	184,284
Supplies and materials	<u>2,800</u>	<u>973</u>	<u>1,827</u>	<u>1,165</u>
Total	<u>1,670,049</u>	<u>1,629,190</u>	<u>40,859</u>	<u>1,519,913</u>
<b>Speech pathology and audiology services</b>				
Salaries	787,499	769,171	18,328	756,487
Employee benefits	135,740	105,094	30,646	103,683
Supplies and materials	<u>700</u>	<u>702</u>	<u>(2)</u>	<u>579</u>
Total	<u>923,939</u>	<u>874,967</u>	<u>48,972</u>	<u>860,749</u>
<b>Other support services - pupils</b>				
Salaries	1,608,115	1,672,902	(64,787)	1,771,690
Employee benefits	486,650	484,637	2,013	466,180
Purchased services	1,479,787	868,083	611,704	911,106
Supplies and materials	<u>13,300</u>	<u>5,221</u>	<u>8,079</u>	<u>6,140</u>
Total	<u>3,587,852</u>	<u>3,030,843</u>	<u>557,009</u>	<u>3,155,116</u>
Total pupils	<u>19,944,762</u>	<u>19,070,840</u>	<u>873,922</u>	<u>18,641,505</u>
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	9,492,921	8,508,321	984,600	8,274,572
Employee benefits	1,728,076	1,518,006	210,070	1,426,238
Purchased services	739,250	468,261	270,989	799,921
Supplies and materials	25,975	41,964	(15,989)	13,784
Capital outlay	2,000	-	2,000	-
Other objects	9,940	5,254	4,686	4,829
Non-capitalized equipment	<u>45,800</u>	<u>43,400</u>	<u>2,400</u>	<u>45,638</u>
Total	<u>12,043,962</u>	<u>10,585,206</u>	<u>1,458,756</u>	<u>10,564,982</u>
<b>Educational media services</b>				
Salaries	1,277,434	1,252,296	25,138	1,250,483
Employee benefits	304,423	244,437	59,986	238,921
Purchased services	61,750	35,814	25,936	22,301
Supplies and materials	332,529	231,780	100,749	248,817
Capital outlay	25,000	-	25,000	24,912
Other objects	700	-	700	-
Non-capitalized equipment	<u>24,640</u>	<u>3,383</u>	<u>21,257</u>	<u>22,033</u>
Total	<u>2,026,476</u>	<u>1,767,710</u>	<u>258,766</u>	<u>1,807,467</u>
<b>Assessment and testing</b>				
Purchased services	<u>18,050</u>	<u>10,688</u>	<u>7,362</u>	<u>26,583</u>
Total	<u>18,050</u>	<u>10,688</u>	<u>7,362</u>	<u>26,583</u>
Total instructional staff	<u>14,088,488</u>	<u>12,363,604</u>	<u>1,724,884</u>	<u>12,399,032</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, 2021

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

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>General administration</b>				
<b>Board of education services</b>				
Employee benefits	\$ -	\$ 8,000,000	\$ (8,000,000)	\$ 8,002,148
Purchased services	422,000	408,822	13,178	391,215
Supplies and materials	2,000	252	1,748	1,554
Other objects	<u>36,000</u>	<u>5,000</u>	<u>31,000</u>	<u>6,179</u>
Total	<u>460,000</u>	<u>8,414,074</u>	<u>(7,954,074)</u>	<u>8,401,096</u>
<b>Executive administration services</b>				
Salaries	1,270,240	1,271,854	(1,614)	1,290,950
Employee benefits	301,682	259,910	41,772	245,003
Purchased services	30,550	14,312	16,238	18,223
Supplies and materials	4,000	2,771	1,229	1,757
Other objects	16,400	17,534	(1,134)	15,038
Non-capitalized equipment	<u>3,500</u>	<u>229</u>	<u>3,271</u>	<u>-</u>
Total	<u>1,626,372</u>	<u>1,566,610</u>	<u>59,762</u>	<u>1,570,971</u>
<b>Tort immunity services</b>				
Purchased services	<u>2,515,000</u>	<u>2,170,938</u>	<u>344,062</u>	<u>3,067,100</u>
Total	<u>2,515,000</u>	<u>2,170,938</u>	<u>344,062</u>	<u>3,067,100</u>
Total general administration	<u>4,601,372</u>	<u>12,151,622</u>	<u>(7,550,250)</u>	<u>13,039,167</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	7,407,778	7,313,521	94,257	7,305,807
Employee benefits	1,766,050	1,595,460	170,590	1,480,474
Purchased services	124,350	86,226	38,124	99,393
Supplies and materials	153,705	187,359	(33,654)	162,264
Capital outlay	5,000	5,000	-	24,644
Other objects	25,925	29,791	(3,866)	22,876
Non-capitalized equipment	<u>18,300</u>	<u>21,142</u>	<u>(2,842)</u>	<u>18,641</u>
Total	<u>9,501,108</u>	<u>9,238,499</u>	<u>262,609</u>	<u>9,114,099</u>
Total school administration	<u>9,501,108</u>	<u>9,238,499</u>	<u>262,609</u>	<u>9,114,099</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	317,751	317,751	-	308,006
Employee benefits	76,091	65,717	10,374	62,205
Purchased services	7,000	824	6,176	2,763
Supplies and materials	500	-	500	-
Other objects	900	4,326	(3,426)	2,203
Non-capitalized equipment	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>-</u>
Total	<u>403,442</u>	<u>388,618</u>	<u>14,824</u>	<u>375,177</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, 2021

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

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Fiscal services</b>				
Salaries	\$ 901,018	\$ 822,601	\$ 78,417	\$ 879,968
Employee benefits	188,300	172,510	15,790	164,355
Purchased services	345,400	187,289	158,111	243,669
Supplies and materials	12,000	8,578	3,422	5,135
Other objects	6,000	4,003	1,997	5,524
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>1,454,718</u>	<u>1,194,981</u>	<u>259,737</u>	<u>1,298,651</u>
<b>Operation and maintenance of plant services</b>				
Salaries	185,000	172,526	12,474	-
Employee benefits	-	38,409	(38,409)	-
Supplies and materials	<u>100,000</u>	<u>152,057</u>	<u>(52,057)</u>	<u>49,423</u>
Total	<u>285,000</u>	<u>362,992</u>	<u>(77,992)</u>	<u>49,423</u>
<b>Food services</b>				
Salaries	1,625,910	1,209,197	416,713	1,567,157
Employee benefits	183,326	166,085	17,241	147,737
Purchased services	37,300	58,769	(21,469)	22,099
Supplies and materials	1,780,500	2,031,732	(251,232)	1,469,071
Capital outlay	60,000	313,491	(253,491)	16,765
Other objects	6,600	2,996	3,604	3,107
Non-capitalized equipment	<u>35,000</u>	<u>66,570</u>	<u>(31,570)</u>	<u>35,586</u>
Total	<u>3,728,636</u>	<u>3,848,840</u>	<u>(120,204)</u>	<u>3,261,522</u>
<b>Internal services</b>				
Salaries	84,412	84,113	299	80,885
Employee benefits	20,015	17,146	2,869	15,760
Purchased services	102,000	72,754	29,246	93,566
Supplies and materials	<u>10,000</u>	<u>1,904</u>	<u>8,096</u>	<u>3,457</u>
Total	<u>216,427</u>	<u>175,917</u>	<u>40,510</u>	<u>193,668</u>
Total business	<u>6,088,223</u>	<u>5,971,348</u>	<u>116,875</u>	<u>5,178,441</u>
<b>Central</b>				
<b>Planning, research, development and evaluation services</b>				
Salaries	1,528,073	1,357,927	170,146	1,357,603
Employee benefits	308,357	261,651	46,706	230,311
Purchased services	156,895	124,683	32,212	117,894
Supplies and materials	64,468	61,823	2,645	55,547
Other objects	900	1,165	(265)	914
Non-capitalized equipment	<u>14,250</u>	<u>3,504</u>	<u>10,746</u>	<u>13,358</u>
Total	<u>2,072,943</u>	<u>1,810,753</u>	<u>262,190</u>	<u>1,775,627</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, 2021

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

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Information services</b>				
Salaries	\$ 783,773	\$ 610,841	\$ 172,932	\$ 650,096
Employee benefits	93,124	70,211	22,913	72,148
Purchased services	137,300	86,997	50,303	132,581
Supplies and materials	10,000	21,098	(11,098)	10,952
Other objects	30,835	19,055	11,780	13,792
Non-capitalized equipment	<u>6,650</u>	<u>18,383</u>	<u>(11,733)</u>	<u>-</u>
Total	<u>1,061,682</u>	<u>826,585</u>	<u>235,097</u>	<u>879,569</u>
<b>Staff services</b>				
Salaries	989,405	558,454	430,951	521,803
Employee benefits	2,448,055	1,128,771	1,319,284	1,510,867
Purchased services	129,100	86,698	42,402	69,862
Supplies and materials	6,900	545	6,355	60
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>3,578,460</u>	<u>1,774,468</u>	<u>1,803,992</u>	<u>2,102,592</u>
<b>Data processing services</b>				
Salaries	308,296	327,217	(18,921)	306,264
Employee benefits	92,421	80,933	11,488	73,095
Purchased services	381,500	814,115	(432,615)	531,889
Supplies and materials	563,000	612,616	(49,616)	244,408
Capital outlay	9,500	585,882	(576,382)	294,320
Non-capitalized equipment	<u>336,450</u>	<u>490,860</u>	<u>(154,410)</u>	<u>590,832</u>
Total	<u>1,691,167</u>	<u>2,911,623</u>	<u>(1,220,456)</u>	<u>2,040,808</u>
Total central	<u>8,404,252</u>	<u>7,323,429</u>	<u>1,080,823</u>	<u>6,798,596</u>
<b>Other supporting services</b>				
Supplies and materials	<u>-</u>	<u>2,107</u>	<u>(2,107)</u>	<u>1,729</u>
Total	<u>-</u>	<u>2,107</u>	<u>(2,107)</u>	<u>1,729</u>
Total support services	<u>62,628,205</u>	<u>66,121,449</u>	<u>(3,493,244)</u>	<u>65,172,569</u>
<b>Community services</b>				
Salaries	110,129	82,749	27,380	102,071
Employee benefits	30,802	26,116	4,686	24,310
Purchased services	37,437	30,646	6,791	33,110
Supplies and materials	16,888	13,497	3,391	2,075
Capital outlay	<u>-</u>	<u>6,304</u>	<u>(6,304)</u>	<u>-</u>
Total community services	<u>195,256</u>	<u>159,312</u>	<u>35,944</u>	<u>161,566</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs</b>				
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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Payments for special education programs</b>				
Purchased services	\$ 1,000,000	\$ 1,861,597	\$ (861,597)	\$ 1,757,851
Total	<u>1,000,000</u>	<u>1,861,597</u>	<u>(861,597)</u>	<u>1,757,851</u>
<b>Payments for special education programs - tuition</b>				
Other objects	<u>2,393,024</u>	<u>2,925,055</u>	<u>(532,031)</u>	<u>2,661,888</u>
Total	<u>2,393,024</u>	<u>2,925,055</u>	<u>(532,031)</u>	<u>2,661,888</u>
Total payments to other districts and governmental units	<u>3,896,574</u>	<u>4,786,652</u>	<u>(890,078)</u>	<u>4,419,739</u>
Total expenditures	<u>210,900,000</u>	<u>214,952,800</u>	<u>(4,052,800)</u>	<u>204,410,995</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>1,970,526</u>	<u>1,970,526</u>	<u>4,538,421</u>
<b>Other financing sources (uses)</b>				
Transfer for principal on capital leases	-	(200,590)	(200,590)	(197,922)
Transfer for interest on capital leases	-	(17,979)	(17,979)	(20,648)
Total other financing sources (uses)	<u>-</u>	<u>(218,569)</u>	<u>(218,569)</u>	<u>(218,570)</u>
Net change in fund balance	<u>\$ -</u>	<u>1,751,957</u>	<u>\$ 1,751,957</u>	<u>4,319,851</u>
Fund balance, beginning of year (as restated)		<u>108,375,276</u>		<u>100,840,288</u>
Fund balance, end of year		<u>\$ 110,127,233</u>		<u>\$ 105,160,139</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2020 ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 29,900,000	\$ 31,187,919	\$ 1,287,919	\$ 28,143,826
Investment income	240,000	130,311	(109,689)	565,095
Fees	100,000	(2,715)	(102,715)	84,552
Rentals	625,000	1,142,178	517,178	885,418
Contributions and donations from private sources	5,000	41,700	36,700	7,677
Other	<u>30,000</u>	<u>63,365</u>	<u>33,365</u>	<u>70,181</u>
Total local sources	<u>30,900,000</u>	<u>32,562,758</u>	<u>1,662,758</u>	<u>29,756,749</u>
Total revenues	<u>30,900,000</u>	<u>32,562,758</u>	<u>1,662,758</u>	<u>29,756,749</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Operation and maintenance of plant services</b>				
Salaries	10,889,388	10,211,717	677,671	10,653,757
Employee benefits	2,748,212	2,283,932	464,280	2,062,823
Purchased services	3,081,250	2,033,036	1,048,214	3,595,293
Supplies and materials	5,556,150	5,731,278	(175,128)	4,637,816
Capital outlay	2,628,500	6,792,361	(4,163,861)	1,233,919
Other objects	57,500	58,482	(982)	56,871
Non-capitalized equipment	<u>345,000</u>	<u>459,585</u>	<u>(114,585)</u>	<u>494,289</u>
Total	<u>25,306,000</u>	<u>27,570,391</u>	<u>(2,264,391)</u>	<u>22,734,768</u>
Total business	<u>25,306,000</u>	<u>27,570,391</u>	<u>(2,264,391)</u>	<u>22,734,768</u>
Total support services	<u>25,306,000</u>	<u>27,570,391</u>	<u>(2,264,391)</u>	<u>22,734,768</u>
<b>Community services</b>				
Salaries	81,500	19,810	61,690	45,046
Purchased services	5,000	3,394	1,606	469
Supplies and materials	<u>7,500</u>	<u>4,402</u>	<u>3,098</u>	<u>4,227</u>
Total community services	<u>94,000</u>	<u>27,606</u>	<u>66,394</u>	<u>49,742</u>
Total expenditures	<u>25,400,000</u>	<u>27,597,997</u>	<u>(2,197,997)</u>	<u>22,784,510</u>
Excess (deficiency) of revenues over expenditures	<u>5,500,000</u>	<u>4,964,761</u>	<u>(535,239)</u>	<u>6,972,239</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Other financing sources (uses)</b>				
Transfer for principal on capital leases	\$ -	\$ (87,080)	\$ (87,080)	\$ (85,334)
Transfer for interest on capital leases	-	(1,782)	(1,782)	(3,528)
Transfer to pay principal on debt certificates	-	-	-	(3,290,000)
Transfer to pay interest on debt certificates	-	-	-	(45,443)
Transfer to capital projects fund	<u>(5,100,000)</u>	<u>(5,100,000)</u>	<u>-</u>	<u>(5,300,000)</u>
Total other financing sources (uses)	<u>(5,100,000)</u>	<u>(5,188,862)</u>	<u>(88,862)</u>	<u>(8,724,305)</u>
Net change in fund balance	<u>\$ 400,000</u>	(224,101)	<u>\$ (624,101)</u>	(1,752,066)
Fund balance, beginning of year		<u>28,365,333</u>		<u>30,117,399</u>
Fund balance, end of year		<u>\$ 28,141,232</u>		<u>\$ 28,365,333</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 9,500,000	\$ 7,587,047	\$ (1,912,953)	\$ 9,746,715
Regular transportation fees from pupils or parents	-	(506)	(506)	11,248
Summer school transportation fees from pupils or	-	17,032	17,032	7,391
Investment income	<u>100,000</u>	<u>103,890</u>	<u>3,890</u>	<u>349,268</u>
Total local sources	<u>9,600,000</u>	<u>7,707,463</u>	<u>(1,892,537)</u>	<u>10,114,622</u>
<b>State sources</b>				
Transportation - regular/vocational	600,000	569,981	(30,019)	939,226
Transportation - special education	<u>4,400,000</u>	<u>3,781,960</u>	<u>(618,040)</u>	<u>3,860,307</u>
Total state sources	<u>5,000,000</u>	<u>4,351,941</u>	<u>(648,059)</u>	<u>4,799,533</u>
Total revenues	<u>14,600,000</u>	<u>12,059,404</u>	<u>(2,540,596)</u>	<u>14,914,155</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Salaries	142,188	135,342	6,846	132,582
Employee benefits	48,979	46,960	2,019	43,385
Purchased services	13,952,533	8,949,625	5,002,908	11,208,779
Supplies and materials	556,000	260,531	295,469	357,443
Capital outlay	300,000	515,318	(215,318)	-
Other objects	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>
Total	<u>15,000,000</u>	<u>9,907,776</u>	<u>5,092,224</u>	<u>11,742,189</u>
Total business	<u>15,000,000</u>	<u>9,907,776</u>	<u>5,092,224</u>	<u>11,742,189</u>
Total support services	<u>15,000,000</u>	<u>9,907,776</u>	<u>5,092,224</u>	<u>11,742,189</u>
Total expenditures	<u>15,000,000</u>	<u>9,907,776</u>	<u>5,092,224</u>	<u>11,742,189</u>
Net change in fund balance	<u>\$ (400,000)</u>	2,151,628	<u>\$ 2,551,628</u>	3,171,966
Fund balance, beginning of year		<u>18,381,838</u>		<u>15,209,872</u>
Fund balance, end of year		<u>\$ 20,533,466</u>		<u>\$ 18,381,838</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, 2021  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 8,000,000	\$ 4,469,505	\$ (3,530,495)	\$ 4,316,091
Social security/Medicare only levy	-	3,997,234	3,997,234	3,846,226
Corporate personal property replacement taxes	450,000	511,234	61,234	828,937
Investment income	<u>50,000</u>	<u>46,610</u>	<u>(3,390)</u>	<u>207,673</u>
Total local sources	<u>8,500,000</u>	<u>9,024,583</u>	<u>524,583</u>	<u>9,198,927</u>
Total revenues	<u>8,500,000</u>	<u>9,024,583</u>	<u>524,583</u>	<u>9,198,927</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	1,658,196	1,628,692	29,504	1,609,141
Special education programs	378,457	646,455	(267,998)	732,927
Special education programs Pre-K	270,205	-	270,205	-
Remedial and supplemental programs K - 12	87,347	62,217	25,130	89,531
Adult/continuing education programs	311,518	251,972	59,546	258,152
CTE programs	238,843	241,405	(2,562)	235,093
Interscholastic programs	427,995	438,083	(10,088)	434,860
Summer school programs	50,059	26,869	23,190	39,324
Gifted programs	1,833	1,987	(154)	2,020
Driver's education programs	9,794	11,107	(1,313)	10,158
Bilingual programs	209,701	204,335	5,366	195,189
Truant's alternative and optional programs	<u>10,626</u>	<u>13,956</u>	<u>(3,330)</u>	<u>15,287</u>
Total instruction	<u>3,654,574</u>	<u>3,527,078</u>	<u>127,496</u>	<u>3,621,682</u>
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	454,316	437,829	16,487	457,779
Guidance services	77,965	72,490	5,475	73,624
Health services	61,671	78,613	(16,942)	56,624
Psychological services	20,215	20,971	(756)	18,782
Speech pathology and audiology services	11,159	10,700	459	10,599
Other support services - pupils	<u>309,215</u>	<u>289,415</u>	<u>19,800</u>	<u>316,201</u>
Total pupils	<u>934,541</u>	<u>910,018</u>	<u>24,523</u>	<u>933,609</u>
<b>Instructional staff</b>				
Improvement of instructional staff	376,609	369,733	6,876	372,588
Educational media services	<u>110,522</u>	<u>94,120</u>	<u>16,402</u>	<u>101,011</u>
Total instructional staff	<u>487,131</u>	<u>463,853</u>	<u>23,278</u>	<u>473,599</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>General administration</b>				
Executive administration services	\$ 145,028	\$ 132,345	\$ 12,683	\$ 131,929
Total general administration	<u>145,028</u>	<u>132,345</u>	<u>12,683</u>	<u>131,929</u>
<b>School administration</b>				
Office of the principal services	<u>363,660</u>	<u>346,118</u>	<u>17,542</u>	<u>361,243</u>
Total school administration	<u>363,660</u>	<u>346,118</u>	<u>17,542</u>	<u>361,243</u>
<b>Business</b>				
Direction of business support services	24,353	22,628	1,725	21,421
Fiscal services	129,492	114,026	15,466	125,214
Operations and maintenance of plant services	1,989,732	1,812,376	177,356	1,888,378
Pupil transportation services	26,489	23,608	2,881	22,849
Food services	201,197	212,799	(11,602)	277,881
Internal services	<u>16,385</u>	<u>15,164</u>	<u>1,221</u>	<u>14,557</u>
Total business	<u>2,387,648</u>	<u>2,200,601</u>	<u>187,047</u>	<u>2,350,300</u>
<b>Central</b>				
Planning, research, development and evaluation services	246,824	222,607	24,217	225,549
Information services	97,719	103,517	(5,798)	108,348
Staff services	48,619	64,852	(16,233)	55,265
Data processing services	<u>32,307</u>	<u>30,983</u>	<u>1,324</u>	<u>29,429</u>
Total central	<u>425,469</u>	<u>421,959</u>	<u>3,510</u>	<u>418,591</u>
Total support services	<u>4,743,477</u>	<u>4,474,894</u>	<u>268,583</u>	<u>4,669,271</u>
<b>Community services</b>				
Total expenditures	<u>26,949</u>	<u>15,435</u>	<u>11,514</u>	<u>21,102</u>
Total expenditures	<u>8,425,000</u>	<u>8,017,407</u>	<u>407,593</u>	<u>8,312,055</u>
Net change in fund balance	<u>\$ 75,000</u>	1,007,176	<u>\$ 932,176</u>	886,872
Fund balance, beginning of year		<u>9,982,756</u>		<u>9,095,884</u>
Fund balance, end of year		<u>\$ 10,989,932</u>		<u>\$ 9,982,756</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, 2021

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**STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Budgetary Data**

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

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

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

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

**Budget Reconciliations**

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

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 216,923,326	\$ 214,952,800
To adjust for on-behalf payments received	55,240,363	-
To adjust for on-behalf payments made	-	55,240,363
General Fund GAAP Basis	\$ 272,163,689	\$ 270,193,163

**Excess of Expenditures over Budget**

For the year ended June 30, 2021, expenditures exceeded budget in the General Fund and Operations and Maintenance Fund by \$4,052,800 and \$2,197,997, respectively. These excesses were funded by available fund balance.

See Auditors' Report

**TOWNSHIP HIGH SCHOOL DISTRICT 214  
DEBT SERVICE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 3,390,000	\$ 3,587,851	\$ 197,851	\$ 3,423,154
Investment income	<u>10,000</u>	<u>7,605</u>	<u>(2,395)</u>	<u>26,651</u>
Total local sources	<u>3,400,000</u>	<u>3,595,456</u>	<u>195,456</u>	<u>3,449,805</u>
<b>Federal sources</b>				
Build America bond interest reimbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,026</u>
Total federal sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,026</u>
Total revenues	<u>3,400,000</u>	<u>3,595,456</u>	<u>195,456</u>	<u>3,472,831</u>
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	1,030,000	979,450	50,550	1,170,264
Principal payments on long term debt	<u>2,355,000</u>	<u>2,642,670</u>	<u>(287,670)</u>	<u>5,848,256</u>
Total	<u>3,385,000</u>	<u>3,622,120</u>	<u>(237,120)</u>	<u>7,018,520</u>
<b>Other debt service</b>				
Other objects	<u>15,000</u>	<u>185,912</u>	<u>(170,912)</u>	<u>2,381</u>
Total	<u>15,000</u>	<u>185,912</u>	<u>(170,912)</u>	<u>2,381</u>
Total debt services	<u>3,400,000</u>	<u>3,808,032</u>	<u>(408,032)</u>	<u>7,020,901</u>
Total expenditures	<u>3,400,000</u>	<u>3,808,032</u>	<u>(408,032)</u>	<u>7,020,901</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(212,576)</u>	<u>(212,576)</u>	<u>(3,548,070)</u>
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	16,395,000	16,395,000	-
Premium on bonds sold	-	3,254,885	3,254,885	-
Transfer for principal on capital leases	-	287,670	287,670	283,256
Transfer for interest on capital leases	-	19,761	19,761	24,176
Transfer to pay principal on debt certificates	-	-	-	3,290,000
Transfer to pay interest on debt certificates	-	-	-	45,443
Payment to escrow agent	<u>-</u>	<u>(19,465,926)</u>	<u>(19,465,926)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>491,390</u>	<u>491,390</u>	<u>3,642,875</u>
Net change in fund balance	<u>\$ -</u>	<u>278,814</u>	<u>\$ 278,814</u>	<u>94,805</u>
Fund balance, beginning of year		<u>1,402,070</u>		<u>1,307,265</u>
Fund balance, end of year		<u>\$ 1,680,884</u>		<u>\$ 1,402,070</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 2,550,000	\$ -	\$ (2,550,000)	\$ -
Corporate personal property replacement taxes	-	10,142,960	10,142,960	6,817,823
Investment income	100,000	42,622	(57,378)	442,297
Contributions and donations from private sources	50,000	62,500	12,500	37,500
Other	-	-	-	2,500
Total local sources	<u>2,700,000</u>	<u>10,248,082</u>	<u>7,548,082</u>	<u>7,300,120</u>
Total revenues	<u>2,700,000</u>	<u>10,248,082</u>	<u>7,548,082</u>	<u>7,300,120</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Capital outlay	<u>20,000,000</u>	<u>12,926,701</u>	<u>7,073,299</u>	<u>7,613,240</u>
Total	<u>20,000,000</u>	<u>12,926,701</u>	<u>7,073,299</u>	<u>7,613,240</u>
Total business	<u>20,000,000</u>	<u>12,926,701</u>	<u>7,073,299</u>	<u>7,613,240</u>
Total support services	<u>20,000,000</u>	<u>12,926,701</u>	<u>7,073,299</u>	<u>7,613,240</u>
Total expenditures	<u>20,000,000</u>	<u>12,926,701</u>	<u>7,073,299</u>	<u>7,613,240</u>
Excess (deficiency) of revenues over expenditures	<u>(17,300,000)</u>	<u>(2,678,619)</u>	<u>14,621,381</u>	<u>(313,120)</u>
<b>Other financing sources (uses)</b>				
Transfer to capital projects fund	<u>5,100,000</u>	<u>5,100,000</u>	<u>-</u>	<u>5,300,000</u>
Total other financing sources (uses)	<u>5,100,000</u>	<u>5,100,000</u>	<u>-</u>	<u>5,300,000</u>
Net change in fund balance	<u>\$ (12,200,000)</u>	2,421,381	<u>\$ 14,621,381</u>	4,986,880
Fund balance, beginning of year		<u>18,639,469</u>		<u>13,652,589</u>
Fund balance, end of year		<u>\$ 21,060,850</u>		<u>\$ 18,639,469</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**GENERAL FUND**  
COMBINING BALANCE SHEET  
AS OF JUNE 30, 2021

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>			
Cash	\$ 105,250	\$ -	\$ 105,250
Investments	83,817,662	22,200,767	106,018,429
Student activity fund cash and investments	3,026,289	-	3,026,289
Receivables (net allowance for uncollectibles):			
Interest	108,927	28,057	136,984
Property taxes	89,468,967	1,862,855	91,331,822
Intergovernmental	3,073,505	-	3,073,505
Prepaid items	<u>1,493,589</u>	<u>-</u>	<u>1,493,589</u>
Total assets	<u>\$ 181,094,189</u>	<u>\$ 24,091,679</u>	<u>\$ 205,185,868</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>			
<b>Liabilities</b>			
Accounts payable	\$ 544,238	\$ -	\$ 544,238
Other current liabilities	2,651,675	-	2,651,675
Payroll deductions payable	332,559	-	332,559
Unavailable state and federal aid	<u>71,704</u>	<u>-</u>	<u>71,704</u>
Total liabilities	<u>3,600,176</u>	<u>-</u>	<u>3,600,176</u>
<b>Deferred inflows of resources</b>			
Property taxes levied for a future period	89,468,967	1,862,855	91,331,822
Deferred revenue	<u>126,637</u>	<u>-</u>	<u>126,637</u>
Total deferred inflows of resources	<u>89,595,604</u>	<u>1,862,855</u>	<u>91,458,459</u>
<b>Fund balance</b>			
Nonspendable	1,493,589	-	1,493,589
Restricted	1,510,583	-	1,510,583
Committed	2,200,545	-	2,200,545
Assigned	3,026,289	-	3,026,289
Unassigned	<u>79,667,403</u>	<u>22,228,824</u>	<u>101,896,227</u>
Total fund balance	<u>87,898,409</u>	<u>22,228,824</u>	<u>110,127,233</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 181,094,189</u>	<u>\$ 24,091,679</u>	<u>\$ 205,185,868</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214  
GENERAL FUND**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2021

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Revenues</b>			
Property taxes	\$ 180,074,496	\$ 3,802,946	\$ 183,877,442
State aid	67,693,440	-	67,693,440
Federal aid	12,968,529	-	12,968,529
Investment income	631,385	94,715	726,100
Student activities	2,888,469	-	2,888,469
Other	4,009,709	-	4,009,709
	<u>268,266,028</u>	<u>3,897,661</u>	<u>272,163,689</u>
Total revenues			
<b>Expenditures</b>			
Current:			
Instruction:			
Regular programs	83,921,816	-	83,921,816
Special programs	23,827,099	-	23,827,099
Other instructional programs	32,454,942	-	32,454,942
Student activities	3,077,317	-	3,077,317
State retirement contributions	55,240,363	-	55,240,363
Support Services:			
Pupils	19,070,840	-	19,070,840
Instructional staff	12,363,604	-	12,363,604
General administration	12,151,622	-	12,151,622
School administration	9,233,499	-	9,233,499
Business	5,294,865	-	5,294,865
Operations and maintenance	362,992	-	362,992
Central	6,737,547	-	6,737,547
Other supporting services	2,107	-	2,107
Community services	153,008	-	153,008
Payments to other districts and gov't units	4,786,652	-	4,786,652
Capital outlay	1,514,890	-	1,514,890
	<u>270,193,163</u>	<u>-</u>	<u>270,193,163</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	<u>(1,927,135)</u>	<u>3,897,661</u>	<u>1,970,526</u>
<b>Other financing sources (uses)</b>			
Transfers (out)	<u>(218,569)</u>	<u>-</u>	<u>(218,569)</u>
Total other financing sources (uses)	<u>(218,569)</u>	<u>-</u>	<u>(218,569)</u>
Net change in fund balance	(2,145,704)	3,897,661	1,751,957
Fund balance, beginning of year (as restated)	<u>90,044,113</u>	<u>18,331,163</u>	<u>108,375,276</u>
Fund balance, end of year	<u>\$ 87,898,409</u>	<u>\$ 22,228,824</u>	<u>\$ 110,127,233</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 173,000,000	\$ 178,402,601	\$ 5,402,601	\$ 169,550,309
Special education levy	1,500,000	1,671,895	171,895	1,498,418
Corporate personal property replacement taxes	2,000,000	-	(2,000,000)	-
Summer school tuition from pupils or parents (in state)	198,000	97,887	(100,113)	171,259
Special education tuition from other sources (in state)	20,000	-	(20,000)	8,976
Adult - tuition from pupils or parents (in state)	1,107,250	451,116	(656,134)	439,013
Investment income	900,000	631,385	(268,615)	2,246,623
Sales to pupils - lunch	1,126,500	-	(1,126,500)	1,307,422
Sales to pupils - breakfast	2,050	-	(2,050)	587
Sales to pupils - a la carte	1,110,000	-	(1,110,000)	1,240,645
Sales to pupils - other	808,000	60,173	(747,827)	614,169
Sales to adults	30,000	42	(29,958)	18,802
Other food service	48,500	6,166	(42,334)	33,267
Admissions - athletic	66,900	825	(66,075)	109,319
Fees	1,107,000	1,130,939	23,939	1,203,761
Student activities	1,000,000	2,888,469	1,888,469	-
Rentals - regular textbook	406,250	387,118	(19,132)	3,846,921
Rentals - adult/continuing education textbook	2,000	-	(2,000)	70
Sales - adult/continuing education textbook	20,000	5,190	(14,810)	14,980
Sales - other	2,375	4,598	2,223	2,516
Contributions and donations from private sources	97,140	53,032	(44,108)	238,867
Refund of prior years' expenditures	30,000	4,435	(25,565)	395,891
Payments of surplus monies from TIF districts	1,100,000	1,125,799	25,799	1,225,175
Driver's education fees	56,000	31,910	(24,090)	39,702
Payment from other LEA's	250,000	-	(250,000)	-
Sale of vocational projects	350,000	-	(350,000)	403,584
Other local fees	303,340	96,668	(206,672)	499,357
Other	<u>3,861,570</u>	<u>553,811</u>	<u>(3,307,759)</u>	<u>1,497,572</u>
Total local sources	<u>190,502,875</u>	<u>187,604,059</u>	<u>(2,898,816)</u>	<u>186,607,205</u>
<b>State sources</b>				
Evidence based funding	10,100,000	10,102,594	2,594	10,102,594
Special education - private facility tuition	451,000	651,998	200,998	859,779
Special education - orphanage - individual	200,000	200,285	285	391,995
Special education - orphanage - summer	-	22,591	22,591	27,052
Special education - summer school	15,000	-	(15,000)	-
CTE - Technical education - tech prep	200,000	-	(200,000)	-
CTE - Agriculture education	5,000	40,957	35,957	48,819
CTE - Other	-	200,704	200,704	272,086
Driver education	142,500	101,081	(41,419)	83,848
Adult education from Illinois community college board	587,534	517,847	(69,687)	637,965

**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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Adult education - other	\$ 150,234	\$ 150,000	\$ (234)	\$ 150,000
Early childhood - block grant	418,150	399,714	(18,436)	402,524
Other restricted revenue from state sources	<u>52,236</u>	<u>65,306</u>	<u>13,070</u>	<u>37,318</u>
Total state sources	<u>12,321,654</u>	<u>12,453,077</u>	<u>131,423</u>	<u>13,013,980</u>
<b>Federal sources</b>				
Other restricted grants-in-aid received directly from federal government	50,000	72,745	22,745	80,761
Special milk program	-	-	-	6,514
Summer food service admin/program	-	5,532,725	5,532,725	-
Fresh fruits & vegetables	-	236,434	236,434	-
Food service - other	-	73,973	73,973	-
Title I - Low income	1,444,234	1,092,231	(352,003)	1,298,455
Federal - special education - IDEA - flow-through/low incident	1,800,000	2,565,027	765,027	2,142,953
Federal - special education - IDEA - room & board	470,750	863,287	392,537	888,775
CTE - Perkins - Title III E - tech. prep.	270,155	190,527	(79,628)	230,012
Federal - adult education	272,482	292,752	20,270	216,796
Title III - English language acquisition	75,000	76,800	1,800	146,886
Title II - Teacher quality	192,850	267,117	74,267	250,260
Medicaid matching funds - administrative outreach	150,000	302,235	152,235	135,440
Medicaid matching funds - fee-for-service program	150,000	93,308	(56,692)	164,980
Other restricted revenue from federal sources	<u>1,400,000</u>	<u>1,309,368</u>	<u>(90,632)</u>	<u>713,348</u>
Total federal sources	<u>6,275,471</u>	<u>12,968,529</u>	<u>6,693,058</u>	<u>6,275,180</u>
Total revenues	<u>209,100,000</u>	<u>213,025,665</u>	<u>3,925,665</u>	<u>205,896,365</u>
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	64,315,899	64,279,429	36,470	63,134,327
Employee benefits	12,177,523	10,585,009	1,592,514	9,697,970
Purchased services	1,573,170	1,808,298	(235,128)	887,181
Supplies and materials	5,233,313	5,294,541	(61,228)	5,056,718
Capital outlay	46,710	389,484	(342,774)	954,680
Other objects	614,295	651,322	(37,027)	562,751
Non-capitalized equipment	<u>750,960</u>	<u>1,303,217</u>	<u>(552,257)</u>	<u>920,115</u>
Total	<u>84,711,870</u>	<u>84,311,300</u>	<u>400,570</u>	<u>81,213,742</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Special education programs</b>				
Salaries	\$ 5,299,550	\$ 14,305,067	\$ (9,005,517)	\$ 13,464,117
Employee benefits	1,149,613	2,561,795	(1,412,182)	2,301,317
Purchased services	177,075	191,097	(14,022)	171,601
Supplies and materials	99,550	90,176	9,374	69,320
Capital outlay	-	6,900	(6,900)	-
Other objects	682,450	34,050	648,400	255,159
Non-capitalized equipment	<u>20,300</u>	<u>10,297</u>	<u>10,003</u>	<u>11,964</u>
Total	<u>7,428,538</u>	<u>17,199,382</u>	<u>(9,770,844)</u>	<u>16,273,478</u>
<b>Special education programs Pre-K</b>				
Salaries	8,837,359	-	8,837,359	-
Employee benefits	1,663,680	-	1,663,680	-
Purchased services	1,600	-	1,600	-
Supplies and materials	13,800	-	13,800	-
Other objects	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>
Total	<u>10,516,539</u>	<u>-</u>	<u>10,516,539</u>	<u>-</u>
<b>Remedial and supplemental programs K - 12</b>				
Salaries	1,142,762	869,689	273,073	1,065,657
Employee benefits	226,006	140,523	85,483	153,516
Purchased services	120,365	156,137	(35,772)	47,188
Supplies and materials	73,626	75,276	(1,650)	64,622
Non-capitalized equipment	<u>-</u>	<u>20,603</u>	<u>(20,603)</u>	<u>28,791</u>
Total	<u>1,562,759</u>	<u>1,262,228</u>	<u>300,531</u>	<u>1,359,774</u>
<b>Adult/continuing education programs</b>				
Salaries	2,457,356	1,537,339	920,017	1,525,579
Employee benefits	155,176	72,996	82,180	44,656
Purchased services	525,625	163,839	361,786	272,122
Supplies and materials	105,940	95,798	10,142	67,241
Other objects	29,407	1,023	28,384	2,369
Non-capitalized equipment	<u>2,000</u>	<u>2,040</u>	<u>(40)</u>	<u>-</u>
Total	<u>3,275,504</u>	<u>1,873,035</u>	<u>1,402,469</u>	<u>1,911,967</u>
<b>CTE programs</b>				
Salaries	8,549,773	8,676,794	(127,021)	8,315,492
Employee benefits	1,558,882	1,396,820	162,062	1,233,045
Purchased services	266,307	207,766	58,541	562,339
Supplies and materials	574,355	583,909	(9,554)	456,861
Capital outlay	250,000	115,917	134,083	108,545
Other objects	230,572	55,836	174,736	117,243
Non-capitalized equipment	<u>205,050</u>	<u>280,419</u>	<u>(75,369)</u>	<u>229,968</u>
Total	<u>11,634,939</u>	<u>11,317,461</u>	<u>317,478</u>	<u>11,023,493</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Interscholastic programs</b>				
Salaries	\$ 10,093,700	\$ 9,471,200	\$ 622,500	\$ 9,187,796
Employee benefits	223,778	225,819	(2,041)	178,470
Purchased services	709,900	475,279	234,621	531,776
Supplies and materials	361,250	757,565	(396,315)	421,757
Capital outlay	-	80,265	(80,265)	6,165
Other objects	259,125	120,215	138,910	261,402
Non-capitalized equipment	<u>11,000</u>	<u>-</u>	<u>11,000</u>	<u>-</u>
Total	<u>11,658,753</u>	<u>11,130,343</u>	<u>528,410</u>	<u>10,587,366</u>
<b>Summer school programs</b>				
Salaries	735,032	547,120	187,912	840,578
Employee benefits	5,455	2,063	3,392	2,852
Purchased services	11,700	90	11,610	-
Supplies and materials	37,200	86,896	(49,696)	1,553
Capital outlay	-	11,647	(11,647)	-
Other objects	20,250	5,683	14,567	-
Non-capitalized equipment	<u>68,530</u>	<u>6,164</u>	<u>62,366</u>	<u>-</u>
Total	<u>878,167</u>	<u>659,663</u>	<u>218,504</u>	<u>844,983</u>
<b>Gifted programs</b>				
Salaries	154,394	142,513	11,881	144,943
Employee benefits	25,867	21,958	3,909	23,562
Purchased services	2,900	1,124	1,776	106
Supplies and materials	4,400	378	4,022	904
Other objects	<u>-</u>	<u>119</u>	<u>(119)</u>	<u>-</u>
Total	<u>187,561</u>	<u>166,092</u>	<u>21,469</u>	<u>169,515</u>
<b>Driver's education programs</b>				
Salaries	815,684	797,526	18,158	732,475
Employee benefits	161,786	139,206	22,580	125,603
Purchased services	5,600	1,061	4,539	1,784
Supplies and materials	<u>16,800</u>	<u>5,686</u>	<u>11,114</u>	<u>9,549</u>
Total	<u>999,870</u>	<u>943,479</u>	<u>56,391</u>	<u>869,411</u>
<b>Bilingual programs</b>				
Salaries	5,156,175	5,162,103	(5,928)	4,435,464
Employee benefits	1,192,417	910,307	282,110	765,961
Purchased services	13,700	4,215	9,485	4,282
Supplies and materials	80,094	48,834	31,260	43,186
Other objects	<u>400</u>	<u>-</u>	<u>400</u>	<u>-</u>
Total	<u>6,442,786</u>	<u>6,125,459</u>	<u>317,327</u>	<u>5,248,893</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Truant's alternative and optional programs</b>				
Salaries	\$ 509,515	\$ 412,634	\$ 96,881	\$ 478,046
Employee benefits	55,975	34,605	21,370	44,697
Purchased services	2,000	-	2,000	4,308
Supplies and materials	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>2,097</u>
Total	<u>570,490</u>	<u>447,239</u>	<u>123,251</u>	<u>529,148</u>
<b>Special education programs K -12 - private tuition</b>				
Other objects	<u>3,312,189</u>	<u>5,372,389</u>	<u>(2,060,200)</u>	<u>4,625,351</u>
Total	<u>3,312,189</u>	<u>5,372,389</u>	<u>(2,060,200)</u>	<u>4,625,351</u>
<b>Student activities</b>				
Other objects	<u>1,000,000</u>	<u>3,077,317</u>	<u>(2,077,317)</u>	<u>-</u>
Total	<u>1,000,000</u>	<u>3,077,317</u>	<u>(2,077,317)</u>	<u>-</u>
Total instruction	<u>144,179,965</u>	<u>143,885,387</u>	<u>294,578</u>	<u>134,657,121</u>
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	5,188,015	5,210,171	(22,156)	5,265,658
Employee benefits	1,274,697	1,163,887	110,810	1,077,127
Purchased services	68,870	14,987	53,883	49,255
Supplies and materials	71,010	117,037	(46,027)	69,172
Other objects	<u>700</u>	<u>-</u>	<u>700</u>	<u>-</u>
Total	<u>6,603,292</u>	<u>6,506,082</u>	<u>97,210</u>	<u>6,461,212</u>
<b>Guidance services</b>				
Salaries	5,131,340	5,157,466	(26,126)	4,944,902
Employee benefits	861,244	738,468	122,776	658,512
Purchased services	102,171	52,376	49,795	83,743
Supplies and materials	20,337	15,308	5,029	13,499
Other objects	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>
Total	<u>6,115,392</u>	<u>5,963,618</u>	<u>151,774</u>	<u>5,700,656</u>
<b>Health services</b>				
Salaries	803,767	841,958	(38,191)	757,708
Employee benefits	169,746	167,831	1,915	137,952
Purchased services	40,600	32,736	7,864	32,736
Supplies and materials	25,125	16,127	8,998	15,463
Non-capitalized equipment	<u>5,000</u>	<u>7,488</u>	<u>(2,488)</u>	<u>-</u>
Total	<u>1,044,238</u>	<u>1,066,140</u>	<u>(21,902)</u>	<u>943,859</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Psychological services</b>				
Salaries	\$ 1,431,695	\$ 1,431,695	\$ -	\$ 1,334,464
Employee benefits	235,554	196,522	39,032	184,284
Supplies and materials	<u>2,800</u>	<u>973</u>	<u>1,827</u>	<u>1,165</u>
Total	<u>1,670,049</u>	<u>1,629,190</u>	<u>40,859</u>	<u>1,519,913</u>
<b>Speech pathology and audiology services</b>				
Salaries	787,499	769,171	18,328	756,487
Employee benefits	135,740	105,094	30,646	103,683
Supplies and materials	<u>700</u>	<u>702</u>	<u>(2)</u>	<u>579</u>
Total	<u>923,939</u>	<u>874,967</u>	<u>48,972</u>	<u>860,749</u>
<b>Other support services - pupils</b>				
Salaries	1,608,115	1,672,902	(64,787)	1,771,690
Employee benefits	486,650	484,637	2,013	466,180
Purchased services	1,479,787	868,083	611,704	911,106
Supplies and materials	<u>13,300</u>	<u>5,221</u>	<u>8,079</u>	<u>6,140</u>
Total	<u>3,587,852</u>	<u>3,030,843</u>	<u>557,009</u>	<u>3,155,116</u>
Total pupils	<u>19,944,762</u>	<u>19,070,840</u>	<u>873,922</u>	<u>18,641,505</u>
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	9,492,921	8,508,321	984,600	8,274,572
Employee benefits	1,728,076	1,518,006	210,070	1,426,238
Purchased services	739,250	468,261	270,989	799,921
Supplies and materials	25,975	41,964	(15,989)	13,784
Capital outlay	2,000	-	2,000	-
Other objects	9,940	5,254	4,686	4,829
Non-capitalized equipment	<u>45,800</u>	<u>43,400</u>	<u>2,400</u>	<u>45,638</u>
Total	<u>12,043,962</u>	<u>10,585,206</u>	<u>1,458,756</u>	<u>10,564,982</u>
<b>Educational media services</b>				
Salaries	1,277,434	1,252,296	25,138	1,250,483
Employee benefits	304,423	244,437	59,986	238,921
Purchased services	61,750	35,814	25,936	22,301
Supplies and materials	332,529	231,780	100,749	248,817
Capital outlay	25,000	-	25,000	24,912
Other objects	700	-	700	-
Non-capitalized equipment	<u>24,640</u>	<u>3,383</u>	<u>21,257</u>	<u>22,033</u>
Total	<u>2,026,476</u>	<u>1,767,710</u>	<u>258,766</u>	<u>1,807,467</u>
<b>Assessment and testing</b>				
Purchased services	<u>18,050</u>	<u>10,688</u>	<u>7,362</u>	<u>26,583</u>
Total	<u>18,050</u>	<u>10,688</u>	<u>7,362</u>	<u>26,583</u>
Total instructional staff	<u>14,088,488</u>	<u>12,363,604</u>	<u>1,724,884</u>	<u>12,399,032</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>General administration</b>				
<b>Board of education services</b>				
Employee benefits	\$ -	\$ 8,000,000	\$ (8,000,000)	\$ 8,002,148
Purchased services	422,000	408,822	13,178	391,215
Supplies and materials	2,000	252	1,748	1,554
Other objects	<u>36,000</u>	<u>5,000</u>	<u>31,000</u>	<u>6,179</u>
Total	<u>460,000</u>	<u>8,414,074</u>	<u>(7,954,074)</u>	<u>8,401,096</u>
<b>Executive administration services</b>				
Salaries	1,270,240	1,271,854	(1,614)	1,290,950
Employee benefits	301,682	259,910	41,772	245,003
Purchased services	30,550	14,312	16,238	18,223
Supplies and materials	4,000	2,771	1,229	1,757
Other objects	16,400	17,534	(1,134)	15,038
Non-capitalized equipment	<u>3,500</u>	<u>229</u>	<u>3,271</u>	<u>-</u>
Total	<u>1,626,372</u>	<u>1,566,610</u>	<u>59,762</u>	<u>1,570,971</u>
<b>Tort immunity services</b>				
Purchased services	<u>2,515,000</u>	<u>2,170,938</u>	<u>344,062</u>	<u>3,067,100</u>
Total	<u>2,515,000</u>	<u>2,170,938</u>	<u>344,062</u>	<u>3,067,100</u>
Total general administration	<u>4,601,372</u>	<u>12,151,622</u>	<u>(7,550,250)</u>	<u>13,039,167</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	7,407,778	7,313,521	94,257	7,305,807
Employee benefits	1,766,050	1,595,460	170,590	1,480,474
Purchased services	124,350	86,226	38,124	99,393
Supplies and materials	153,705	187,359	(33,654)	162,264
Capital outlay	5,000	5,000	-	24,644
Other objects	25,925	29,791	(3,866)	22,876
Non-capitalized equipment	<u>18,300</u>	<u>21,142</u>	<u>(2,842)</u>	<u>18,641</u>
Total	<u>9,501,108</u>	<u>9,238,499</u>	<u>262,609</u>	<u>9,114,099</u>
Total school administration	<u>9,501,108</u>	<u>9,238,499</u>	<u>262,609</u>	<u>9,114,099</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	317,751	317,751	-	308,006
Employee benefits	76,091	65,717	10,374	62,205
Purchased services	7,000	824	6,176	2,763
Supplies and materials	500	-	500	-
Other objects	900	4,326	(3,426)	2,203
Non-capitalized equipment	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>-</u>
Total	<u>403,442</u>	<u>388,618</u>	<u>14,824</u>	<u>375,177</u>

**TOWNSHIP HIGH SCHOOL DISTRICT 214  
EDUCATIONAL ACCOUNTS**

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FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Fiscal services</b>				
Salaries	\$ 901,018	\$ 822,601	\$ 78,417	\$ 879,968
Employee benefits	188,300	172,510	15,790	164,355
Purchased services	345,400	187,289	158,111	243,669
Supplies and materials	12,000	8,578	3,422	5,135
Other objects	6,000	4,003	1,997	5,524
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>1,454,718</u>	<u>1,194,981</u>	<u>259,737</u>	<u>1,298,651</u>
<b>Operation and maintenance of plant services</b>				
Salaries	185,000	172,526	12,474	-
Employee benefits	-	38,409	(38,409)	-
Supplies and materials	<u>100,000</u>	<u>152,057</u>	<u>(52,057)</u>	<u>49,423</u>
Total	<u>285,000</u>	<u>362,992</u>	<u>(77,992)</u>	<u>49,423</u>
<b>Food services</b>				
Salaries	1,625,910	1,209,197	416,713	1,567,157
Employee benefits	183,326	166,085	17,241	147,737
Purchased services	37,300	58,769	(21,469)	22,099
Supplies and materials	1,780,500	2,031,732	(251,232)	1,469,071
Capital outlay	60,000	313,491	(253,491)	16,765
Other objects	6,600	2,996	3,604	3,107
Non-capitalized equipment	<u>35,000</u>	<u>66,570</u>	<u>(31,570)</u>	<u>35,586</u>
Total	<u>3,728,636</u>	<u>3,848,840</u>	<u>(120,204)</u>	<u>3,261,522</u>
<b>Internal services</b>				
Salaries	84,412	84,113	299	80,885
Employee benefits	20,015	17,146	2,869	15,760
Purchased services	102,000	72,754	29,246	93,566
Supplies and materials	<u>10,000</u>	<u>1,904</u>	<u>8,096</u>	<u>3,457</u>
Total	<u>216,427</u>	<u>175,917</u>	<u>40,510</u>	<u>193,668</u>
Total business	<u>6,088,223</u>	<u>5,971,348</u>	<u>116,875</u>	<u>5,178,441</u>
<b>Central</b>				
<b>Planning, research, development and evaluation services</b>				
Salaries	1,528,073	1,357,927	170,146	1,357,603
Employee benefits	308,357	261,651	46,706	230,311
Purchased services	156,895	124,683	32,212	117,894
Supplies and materials	64,468	61,823	2,645	55,547
Other objects	900	1,165	(265)	914
Non-capitalized equipment	<u>14,250</u>	<u>3,504</u>	<u>10,746</u>	<u>13,358</u>
Total	<u>2,072,943</u>	<u>1,810,753</u>	<u>262,190</u>	<u>1,775,627</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Information services</b>				
Salaries	\$ 783,773	\$ 610,841	\$ 172,932	\$ 650,096
Employee benefits	93,124	70,211	22,913	72,148
Purchased services	137,300	86,997	50,303	132,581
Supplies and materials	10,000	21,098	(11,098)	10,952
Other objects	30,835	19,055	11,780	13,792
Non-capitalized equipment	<u>6,650</u>	<u>18,383</u>	<u>(11,733)</u>	<u>-</u>
Total	<u>1,061,682</u>	<u>826,585</u>	<u>235,097</u>	<u>879,569</u>
<b>Staff services</b>				
Salaries	989,405	558,454	430,951	521,803
Employee benefits	2,448,055	1,128,771	1,319,284	1,510,867
Purchased services	129,100	86,698	42,402	69,862
Supplies and materials	6,900	545	6,355	60
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>3,578,460</u>	<u>1,774,468</u>	<u>1,803,992</u>	<u>2,102,592</u>
<b>Data processing services</b>				
Salaries	308,296	327,217	(18,921)	306,264
Employee benefits	92,421	80,933	11,488	73,095
Purchased services	381,500	814,115	(432,615)	531,889
Supplies and materials	563,000	612,616	(49,616)	244,408
Capital outlay	9,500	585,882	(576,382)	294,320
Non-capitalized equipment	<u>336,450</u>	<u>490,860</u>	<u>(154,410)</u>	<u>590,832</u>
Total	<u>1,691,167</u>	<u>2,911,623</u>	<u>(1,220,456)</u>	<u>2,040,808</u>
Total central	<u>8,404,252</u>	<u>7,323,429</u>	<u>1,080,823</u>	<u>6,798,596</u>
<b>Other supporting services</b>				
Supplies and materials	<u>-</u>	<u>2,107</u>	<u>(2,107)</u>	<u>1,729</u>
Total	<u>-</u>	<u>2,107</u>	<u>(2,107)</u>	<u>1,729</u>
Total support services	<u>62,628,205</u>	<u>66,121,449</u>	<u>(3,493,244)</u>	<u>65,172,569</u>
<b>Community services</b>				
Salaries	110,129	82,749	27,380	102,071
Employee benefits	30,802	26,116	4,686	24,310
Purchased services	37,437	30,646	6,791	33,110
Supplies and materials	16,888	13,497	3,391	2,075
Capital outlay	<u>-</u>	<u>6,304</u>	<u>(6,304)</u>	<u>-</u>
Total community services	<u>195,256</u>	<u>159,312</u>	<u>35,944</u>	<u>161,566</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs</b>				
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>

**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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Payments for special education programs</b>				
Purchased services	\$ 1,000,000	\$ 1,861,597	\$ (861,597)	\$ 1,757,851
Total	<u>1,000,000</u>	<u>1,861,597</u>	<u>(861,597)</u>	<u>1,757,851</u>
<b>Payments for special education programs - tuition</b>				
Other objects	<u>2,393,024</u>	<u>2,925,055</u>	<u>(532,031)</u>	<u>2,661,888</u>
Total	<u>2,393,024</u>	<u>2,925,055</u>	<u>(532,031)</u>	<u>2,661,888</u>
Total payments to other districts and governmental units	<u>3,896,574</u>	<u>4,786,652</u>	<u>(890,078)</u>	<u>4,419,739</u>
Total expenditures	<u>210,900,000</u>	<u>214,952,800</u>	<u>(4,052,800)</u>	<u>204,410,995</u>
Excess (deficiency) of revenues over expenditures	<u>(1,800,000)</u>	<u>(1,927,135)</u>	<u>(127,135)</u>	<u>1,485,370</u>
<b>Other financing sources (uses)</b>				
Transfer for principal on capital leases	-	(200,590)	(200,590)	(197,922)
Transfer for interest on capital leases	-	(17,979)	(17,979)	(20,648)
Total other financing sources (uses)	<u>-</u>	<u>(218,569)</u>	<u>(218,569)</u>	<u>(218,570)</u>
Net change in fund balance	<u>\$ (1,800,000)</u>	<u>(2,145,704)</u>	<u>\$ (345,704)</u>	<u>1,266,800</u>
Fund balance, beginning of year (as restated)		<u>90,044,113</u>		<u>85,562,176</u>
Fund balance, end of year		<u>\$ 87,898,409</u>		<u>\$ 86,828,976</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, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 1,700,000	\$ 3,802,946	\$ 2,102,946	\$ 2,714,756
Investment income	<u>100,000</u>	<u>94,715</u>	<u>(5,285)</u>	<u>338,295</u>
Total local sources	<u>1,800,000</u>	<u>3,897,661</u>	<u>2,097,661</u>	<u>3,053,051</u>
Total revenues	<u>1,800,000</u>	<u>3,897,661</u>	<u>2,097,661</u>	<u>3,053,051</u>
<b>Expenditures</b>				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 1,800,000</u>	3,897,661	<u>\$ 2,097,661</u>	3,053,051
Fund balance, beginning of year		<u>18,331,163</u>		<u>15,278,112</u>
Fund balance, end of year		<u>\$ 22,228,824</u>		<u>\$ 18,331,163</u>

# TOWNSHIP HIGH SCHOOL DISTRICT 214

## SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2021

### NOVEMBER 21, 2016 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
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>\$ 7,860,000</u>	<u>\$ 692,100</u>	<u>\$ 8,552,100</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, 2021

### SEPTEMBER 26, 2017 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
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>\$ 3,395,000</u>	<u>\$ 224,950</u>	<u>\$ 3,619,950</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, 2021

**DECEMBER 1, 2020 SERIES ISSUE**

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2022	\$ 575,000	\$ 611,150	\$ 1,186,150
2023	630,000	599,100	1,229,100
2024	740,000	585,400	1,325,400
2025	855,000	560,900	1,415,900
2026	1,730,000	509,200	2,239,200
2027	1,910,000	436,400	2,346,400
2028	3,490,000	328,400	3,818,400
2029	3,690,000	184,800	3,874,800
2030	<u>2,775,000</u>	<u>55,500</u>	<u>2,830,500</u>
Total	<u>\$ 16,395,000</u>	<u>\$ 3,870,850</u>	<u>\$ 20,265,850</u>

Paying agent: The Bank of New York Mellon Trust Company

Principal payment date: December 1

Interest payment dates: December 1 and June 1

Interest rates: 2.00% - 4.00%

## Statistical Section

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	94
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	106
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	112
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	117
These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	
<b>Operating Information</b>	121
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**

	2021	2020	2019	2018
<b>Governmental activities</b>				
Net investment in capital assets	\$ 248,761,310	\$ 233,874,220	\$ 226,920,399	\$ 215,221,923
Restricted	64,113,921	26,469,267	26,941,801	26,145,754
Unrestricted	<u>(39,905,960)</u>	<u>(21,905,799)</u>	<u>(35,460,501)</u>	<u>(38,852,831)</u>
Total governmental activities net position	<u>\$ 272,969,271</u>	<u>\$ 238,437,688</u>	<u>\$ 218,401,699</u>	<u>\$ 202,514,846</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.

2017**	2016	2015	2014*	2013	2012
\$ 199,320,576	\$ 194,231,285	\$ 166,899,606	\$ 156,840,775	\$ 149,801,451	\$ 143,452,966
30,998,403	30,158,326	32,239,885	34,666,424	32,117,448	26,146,726
<u>106,762,269</u>	<u>104,188,681</u>	<u>116,438,926</u>	<u>129,790,721</u>	<u>121,761,485</u>	<u>111,882,355</u>
<u>\$ 337,081,248</u>	<u>\$ 328,578,292</u>	<u>\$ 315,578,417</u>	<u>\$ 321,297,920</u>	<u>\$ 303,680,384</u>	<u>\$ 281,482,047</u>

# TOWNSHIP HIGH SCHOOL DISTRICT 214

## CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2021	2020	2019	2018
<b>Expenses</b>				
Instruction:				
Regular programs	\$ 82,010,076	\$ 79,909,700	\$ 77,261,343	\$ 79,019,121
Special programs	28,522,693	25,984,465	26,579,310	23,406,775
Other instructional programs	31,877,768	32,172,669	30,950,710	33,485,431
Student activities	3,077,317	-	-	-
State retirement contributions	100,368,025	94,574,548	85,559,127	80,863,126
Support services:				
Pupils	18,492,330	19,008,447	18,966,641	19,509,546
Instructional staff	13,082,359	13,903,186	14,345,938	15,525,551
General administration	11,484,595	13,211,742	13,793,141	6,606,211
School administration	9,828,327	10,715,082	10,165,507	11,938,203
Business	886,834	5,334,940	5,247,274	5,911,955
Transportation	9,370,623	12,039,231	13,766,338	13,481,159
Operations and maintenance	34,415,257	29,900,515	28,680,654	32,809,180
Central	8,722,576	9,910,910	10,186,813	13,512,296
Other supporting services	2,107	1,729	6,172	50,100
Community services	180,031	231,068	256,708	306,344
Payments to other districts & gov't units - excluding special ed.	-	-	-	-
Interest and fees	799,339	1,096,307	1,306,779	1,673,414
<b>Total expenses</b>	<b>\$ 353,120,257</b>	<b>\$ 347,994,539</b>	<b>\$ 337,072,455</b>	<b>\$ 338,098,412</b>
<b>Program Revenues</b>				
Charges for services				
Instruction:				
Regular programs	\$ 2,230,011	\$ 7,314,163	\$ 6,441,014	\$ 6,441,557
Special programs	-	8,976	18,785	19,420
Other instructional programs	590,701	1,071,124	1,325,061	738,549
Student activities	2,888,469	-	-	-
Support services:				
Business	66,381	3,214,892	3,706,071	3,679,693
Transportation	16,526	18,639	51,371	49,227
Operations and maintenance	1,142,178	885,418	1,001,225	946,660
Operating grants and contributions	119,863,307	108,338,681	99,206,160	92,798,304
Capital grants and contributions	-	23,026	67,499	44,357
<b>Total program revenues</b>	<b>\$ 126,797,573</b>	<b>\$ 120,874,919</b>	<b>\$ 111,817,186</b>	<b>\$ 104,717,767</b>
<b>Net (expense)/revenue</b>	<b>\$ (226,322,684)</b>	<b>\$ (227,119,620)</b>	<b>\$ (225,255,269)</b>	<b>\$ (233,380,645)</b>
<b>General revenues</b>				
Taxes:				
Real estate taxes, levied for general purposes	\$ 180,074,496	\$ 171,048,727	\$ 166,784,561	\$ 162,225,538
Real estate taxes, levied for specific purposes	51,044,651	48,767,614	46,778,086	46,198,100
Real estate taxes, levied for debt service	3,587,851	3,423,154	3,391,930	3,355,133
Personal property replacement taxes	10,654,194	7,646,760	7,071,921	7,244,168
State aid-formula grants	10,102,594	10,102,594	10,086,770	10,071,272
Investment earnings	887,878	4,261,650	5,194,010	2,890,950
Miscellaneous	1,287,466	1,905,110	1,834,844	1,901,347
<b>Total general revenues</b>	<b>\$ 257,639,130</b>	<b>\$ 247,155,609</b>	<b>\$ 241,142,122</b>	<b>\$ 233,886,508</b>
<b>Change in net position</b>	<b>\$ 31,316,446</b>	<b>\$ 20,035,989</b>	<b>\$ 15,886,853</b>	<b>\$ 505,863</b>

	2017	2016	2015	2014	2013	2012
\$	79,887,089	\$ 78,739,560	\$ 77,280,127	\$ 75,570,712	\$ 73,087,729	\$ 67,928,717
	26,938,098	27,021,294	25,917,884	25,082,896	25,399,674	26,452,549
	32,395,416	31,098,300	31,185,660	29,742,882	29,931,906	29,028,427
	-	-	-	-	-	-
	85,963,679	57,215,265	52,331,397	37,436,912	29,595,229	25,187,770
	19,649,543	19,273,332	19,913,260	19,100,946	19,415,670	18,416,007
	12,548,134	12,284,413	12,681,515	11,967,033	12,936,292	12,955,084
	4,045,023	3,635,227	5,311,778	3,502,043	3,323,671	3,903,002
	10,206,448	9,092,577	9,195,491	8,901,240	8,402,462	8,342,974
	6,411,205	5,955,870	6,208,197	6,284,153	6,249,003	6,305,129
	9,345,701	8,761,042	8,025,334	8,475,176	8,238,513	8,066,021
	32,855,425	28,489,587	33,143,420	31,318,611	29,447,362	29,542,774
	7,918,660	11,077,288	8,252,854	6,202,714	4,713,139	5,986,609
	80,024	126,661	124,921	103,344	146,613	143,711
	427,070	199,960	161,296	196,839	560,875	469,278
	-	-	-	666,816	383,399	92,314
	<u>1,913,856</u>	<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>330,585,371</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>
\$	6,001,189	\$ 5,919,894	\$ 8,717,887	\$ 10,231,865	\$ 6,176,613	\$ 5,603,711
	18,324	18,092	32,839	16,497	15,975	722,009
	1,287,100	852,432	1,410,318	784,406	1,245,906	685,322
	-	-	-	-	-	-
	3,736,039	3,683,773	3,422,479	3,298,347	3,300,488	3,649,496
	45,433	57,182	59,807	60,445	52,185	31,925
	1,220,172	1,210,425	1,161,601	1,050,375	848,308	684,601
	100,239,470	72,599,664	69,299,204	54,633,244	47,285,372	41,164,774
	<u>145,357</u>	<u>178,544</u>	<u>453,214</u>	<u>1,093,062</u>	<u>7,242,035</u>	<u>6,852,275</u>
\$	<u>112,693,084</u>	<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>(217,892,287)</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>
\$	159,333,892	\$ 158,432,287	\$ 153,325,334	\$ 149,923,399	\$ 146,150,091	\$ 145,705,795
	46,224,128	46,561,768	45,667,968	44,815,715	43,842,921	41,406,820
	3,330,073	3,352,771	3,286,478	3,226,532	3,157,389	3,109,787
	7,720,105	6,100,843	7,635,261	7,102,447	7,020,987	6,871,529
	6,486,112	6,135,191	5,632,863	5,527,231	5,336,789	5,294,903
	1,523,694	956,136	519,217	524,773	659,956	812,239
	<u>1,777,239</u>	<u>2,165,485</u>	<u>1,705,661</u>	<u>2,420,930</u>	<u>4,403,348</u>	<u>2,587,169</u>
\$	<u>226,395,243</u>	<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>8,502,956</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>

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

	2021	2020	2019	2018
<b>General Fund</b>				
Nonspendable	\$ 1,493,589	\$ 912,482	\$ 1,119,475	\$ 608,226
Restricted	1,510,583	-	-	-
Committed	2,200,545	2,184,408	2,143,064	2,091,075
Assigned	3,026,289	-	-	-
Unassigned	<u>101,896,227</u>	<u>102,063,249</u>	<u>97,577,749</u>	<u>92,879,425</u>
Total general fund	<u>\$ 110,127,233</u>	<u>\$ 105,160,139</u>	<u>\$ 100,840,288</u>	<u>\$ 95,578,726</u>
<b>All other governmental funds</b>				
Nonspendable				
Special revenue funds	\$ 312,669	\$ 85,855	\$ 88,862	\$ 51,425
Restricted				
Special revenue funds	35,633,019	34,374,619	34,253,073	31,959,785
Debt service fund	1,351,310	1,077,354	1,009,200	941,465
Capital projects funds	56,278	-	-	-
Assigned				
Special revenue funds	23,718,942	22,269,453	20,081,220	17,145,317
Debt service fund	329,574	324,716	298,065	260,118
Capital projects funds	<u>21,004,572</u>	<u>18,639,469</u>	<u>13,652,589</u>	<u>21,791,318</u>
Total all other governmental funds	<u>\$ 82,406,364</u>	<u>\$ 76,771,466</u>	<u>\$ 69,383,009</u>	<u>\$ 72,149,428</u>

2017	2016	2015	2014	2013	2012
\$ 341,833	\$ 607,611	\$ 570,430	\$ 294,204	\$ 262,753	\$ 278,745
-	-	-	-	-	-
2,067,436	2,052,362	2,041,384	2,035,365	2,030,768	2,023,156
-	-	-	-	-	-
<u>89,684,185</u>	<u>97,027,732</u>	<u>121,693,275</u>	<u>119,411,066</u>	<u>111,344,593</u>	<u>104,594,580</u>
<u>\$ 92,093,454</u>	<u>\$ 99,687,705</u>	<u>\$ 124,305,089</u>	<u>\$ 121,740,635</u>	<u>\$ 113,638,114</u>	<u>\$ 106,896,481</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
35,446,245	35,631,346	34,679,099	34,391,982	31,478,028	25,433,519
788,150	568,774	435,873	483,479	594,316	609,774
-	-	2,527,564	12,329,522	25,976,032	28,549,769
15,204,194	13,263,970	11,438,524	9,834,371	8,333,851	7,061,778
243,393	233,860	227,880	223,975	221,519	214,915
<u>26,800,596</u>	<u>12,767,865</u>	<u>2,662,940</u>	<u>2,621,111</u>	<u>2,916,196</u>	<u>2,933,146</u>
<u>\$ 78,482,578</u>	<u>\$ 62,465,815</u>	<u>\$ 51,971,880</u>	<u>\$ 59,884,440</u>	<u>\$ 69,519,942</u>	<u>\$ 64,802,901</u>



**TOWNSHIP HIGH SCHOOL DISTRICT 214**

**GOVERNMENTAL FUNDS REVENUES**

LAST TEN FISCAL YEARS

	2021	2020	2019	2018
<b>Local Sources</b>				
Property taxes	\$ 234,706,998	\$ 223,239,495	\$ 216,954,577	\$ 211,778,771
Replacement taxes	10,654,194	7,646,760	7,071,921	7,244,168
Tuition	632,735	3,962,098	4,459,595	4,525,375
Earnings on investments	1,057,138	4,175,902	5,643,973	2,446,798
Student activities	2,888,469	-	-	-
Other local sources	<u>4,700,528</u>	<u>10,456,224</u>	<u>9,918,776</u>	<u>9,301,078</u>
Total local sources	<u>254,640,062</u>	<u>249,480,479</u>	<u>244,048,842</u>	<u>235,296,190</u>
<b>State sources</b>				
Evidence based funding formula/General state aid	10,102,594	10,102,594	10,086,770	10,071,272
Other state aid	<u>61,942,787</u>	<u>60,217,195</u>	<u>57,532,027</u>	<u>89,592,557</u>
Total state sources	<u>72,045,381</u>	<u>70,319,789</u>	<u>67,618,797</u>	<u>99,663,829</u>
<b>Federal sources</b>	<u>12,968,529</u>	<u>6,298,206</u>	<u>6,045,952</u>	<u>6,698,043</u>
Total	<u>\$ 339,653,972</u>	<u>\$ 326,098,474</u>	<u>\$ 317,713,591</u>	<u>\$ 341,658,062</u>

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

2017	2016	2015	2014	2013	2012
\$ 208,888,093	\$ 208,346,826	\$ 202,279,780	\$ 197,965,646	\$ 193,150,401	\$ 190,222,402
7,720,105	6,100,843	7,635,261	7,102,447	7,020,987	6,871,529
3,900,000	3,854,548	4,711,559	4,560,066	4,361,676	4,854,895
1,434,371	1,118,447	537,134	430,154	816,425	642,634
-	-	-	-	-	-
<u>10,235,496</u>	<u>11,602,735</u>	<u>10,960,727</u>	<u>14,711,246</u>	<u>12,048,266</u>	<u>9,239,992</u>
<u>232,178,065</u>	<u>231,023,399</u>	<u>226,124,461</u>	<u>224,769,559</u>	<u>217,397,755</u>	<u>211,831,452</u>
6,486,112	6,135,191	5,632,863	5,527,231	5,336,789	5,294,903
<u>93,680,446</u>	<u>63,928,896</u>	<u>63,728,168</u>	<u>48,527,971</u>	<u>41,659,778</u>	<u>35,785,019</u>
<u>100,166,558</u>	<u>70,064,087</u>	<u>69,361,031</u>	<u>54,055,202</u>	<u>46,996,567</u>	<u>41,079,922</u>
<u>5,089,204</u>	<u>5,550,020</u>	<u>6,535,849</u>	<u>6,857,611</u>	<u>17,671,583</u>	<u>6,182,688</u>
<u>\$ 337,433,827</u>	<u>\$ 306,637,506</u>	<u>\$ 302,021,341</u>	<u>\$ 285,682,372</u>	<u>\$ 282,065,905</u>	<u>\$ 259,094,062</u>

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

	2021	2020	2019	2018
<b>Current:</b>				
Instruction				
Regular programs	\$ 85,550,508	\$ 81,868,203	\$ 79,665,828	\$ 78,773,286
Special programs	24,535,771	23,081,061	22,750,293	22,183,981
Other instructional programs	33,644,656	32,260,149	31,769,978	32,072,474
Student activities	3,077,317	-	-	-
State retirement contributions	55,240,363	52,506,276	48,771,191	80,863,126
Total instruction	<u>202,048,615</u>	<u>189,715,689</u>	<u>182,957,290</u>	<u>213,892,867</u>
Supporting Services				
Pupils	19,980,858	19,575,114	19,479,148	19,149,688
Instructional staff	12,827,457	12,847,719	12,822,936	12,787,308
General administration	12,283,967	13,171,096	14,490,494	6,316,106
School administration	9,579,617	9,450,698	9,333,951	9,493,482
Business	5,659,482	5,551,326	5,595,605	5,660,614
Transportation	9,416,066	11,765,038	13,443,619	13,099,734
Operations and maintenance	22,953,398	23,438,650	22,416,924	23,878,547
Central	7,159,506	6,922,867	6,833,232	6,931,861
Other supporting services	2,107	1,729	367	55,736
Total supporting services	<u>99,862,458</u>	<u>102,724,237</u>	<u>104,416,276</u>	<u>97,373,076</u>
Community services	<u>196,049</u>	<u>232,410</u>	<u>273,220</u>	<u>332,524</u>
Payments to other gov't units	<u>4,786,652</u>	<u>4,419,739</u>	<u>4,903,648</u>	<u>5,298,181</u>
Total current	<u>306,893,774</u>	<u>297,092,075</u>	<u>292,550,434</u>	<u>316,896,648</u>
<b>Other:</b>				
Debt service:				
Principal	2,642,670	5,848,256	5,741,048	14,172,357
Interest and other	1,165,362	1,172,645	1,360,557	1,766,207
Capital outlay	<u>21,749,270</u>	<u>10,277,190</u>	<u>16,451,810</u>	<u>20,874,917</u>
Total Other	<u>25,557,302</u>	<u>17,298,091</u>	<u>23,553,415</u>	<u>36,813,481</u>
Total	<u>\$ 332,451,076</u>	<u>\$ 314,390,166</u>	<u>\$ 316,103,849</u>	<u>\$ 353,710,129</u>

**Debt service as a percentage  
of noncapital expenditures**

1.24%                      2.36%                      2.43%                      5.03%

**Note:** In fiscal year 2021, due to the implementation of GASB 84, student activities were first incorporated into the governmental funds.

	2017	2016	2015	2014	2013	2012
\$	78,601,153	\$ 78,084,366	\$ 76,417,214	\$ 74,534,419	\$ 72,610,898	\$ 67,173,332
	20,937,154	21,615,774	24,951,792	25,023,100	25,459,780	26,392,068
	31,448,083	30,760,122	30,678,342	29,584,734	29,828,430	28,865,512
	-	-	-	-	-	-
	<u>85,963,679</u>	<u>57,215,265</u>	<u>52,331,397</u>	<u>37,436,912</u>	<u>29,595,229</u>	<u>25,187,770</u>
	<u>216,950,069</u>	<u>187,675,527</u>	<u>184,378,745</u>	<u>166,579,165</u>	<u>157,494,337</u>	<u>147,618,682</u>
	19,128,519	19,189,694	19,393,540	19,071,570	19,429,206	18,343,989
	12,255,569	12,218,251	12,277,794	11,955,395	12,943,331	12,874,152
	3,912,038	3,612,174	5,231,431	3,473,673	3,306,025	3,877,676
	9,621,607	9,060,217	8,785,388	8,819,163	8,470,752	8,408,629
	5,947,571	5,883,043	5,960,487	6,277,251	6,253,769	6,289,403
	8,947,696	8,566,815	8,025,540	8,299,942	8,040,165	7,859,288
	22,769,851	22,089,780	24,682,628	23,657,520	24,089,306	23,980,647
	7,493,565	10,078,271	7,274,245	5,794,878	4,548,618	5,369,244
	79,983	122,344	115,314	104,069	147,058	142,854
	<u>90,156,399</u>	<u>90,820,589</u>	<u>91,746,367</u>	<u>87,453,461</u>	<u>87,228,230</u>	<u>87,145,882</u>
	<u>307,430</u>	<u>185,913</u>	<u>148,434</u>	<u>188,350</u>	<u>551,230</u>	<u>424,448</u>
	<u>5,434,747</u>	<u>5,093,804</u>	<u>657,848</u>	<u>666,816</u>	<u>383,399</u>	<u>92,314</u>
	<u>312,848,645</u>	<u>283,775,833</u>	<u>276,931,394</u>	<u>254,887,792</u>	<u>245,657,196</u>	<u>235,281,326</u>
	4,803,634	4,572,295	4,852,745	4,771,727	4,697,686	4,820,889
	1,964,413	2,264,400	2,413,373	2,548,027	2,666,152	2,885,542
	<u>9,777,139</u>	<u>30,533,527</u>	<u>23,465,149</u>	<u>25,007,807</u>	<u>17,586,197</u>	<u>21,129,003</u>
	<u>16,545,186</u>	<u>37,370,222</u>	<u>30,731,267</u>	<u>32,327,561</u>	<u>24,950,035</u>	<u>28,835,434</u>
\$	<u>329,393,831</u>	<u>321,146,055</u>	<u>307,662,661</u>	<u>287,215,353</u>	<u>270,607,231</u>	<u>264,116,760</u>
	2.16%	2.41%	2.62%	2.87%	3.00%	3.28%

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

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	2021	2020	2019	2018
<b>Excess of revenues over (under) expenditures</b>	\$ 7,202,896	\$ 11,708,308	\$ 1,609,742	\$ (12,052,067)
<b>Other financing sources (uses)</b>				
Principal on bonds/certificates sold	16,395,000	-	-	8,900,000
Premium on bonds/certificates sold	3,254,885	-	-	304,189
Payments to escrow agent	(19,465,926)	-	-	-
Capital lease value	-	-	885,401	-
Transfers in	5,407,431	8,942,875	8,209,911	15,488,200
Transfers out	<u>(5,407,431)</u>	<u>(8,942,875)</u>	<u>(8,209,911)</u>	<u>(15,488,200)</u>
Total	<u>183,959</u>	<u>-</u>	<u>885,401</u>	<u>9,204,189</u>
<b>Net change in fund balances</b>	<u>\$ 7,386,855</u>	<u>\$ 11,708,308</u>	<u>\$ 2,495,143</u>	<u>\$ (2,847,878)</u>

	2017	2016	2015	2014	2013	2012
\$	8,039,996	\$ (14,508,549)	\$ (5,641,320)	\$ (1,532,981)	\$ 11,458,674	\$ (5,022,698)
	8,815,000	-	-	-	-	20,000,000
	655,494	-	-	-	-	545,586
	(9,514,822)	-	-	-	-	-
	426,844	385,100	293,214	-	-	-
	20,956,321	32,638,281	14,125,610	3,752,140	3,934,084	23,378,891
	<u>(20,956,321)</u>	<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>382,516</u>	<u>385,100</u>	<u>293,214</u>	<u>-</u>	<u>-</u>	<u>20,545,586</u>
\$	<u>8,422,512</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>

**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
2020	\$ 6,009,538,573	\$ 83,735	\$ 2,221,881,213	\$ 1,970,312,530
2019	6,031,023,930	80,362	2,148,794,520	1,822,806,490
2018	5,311,301,632	190,754	1,700,962,465	1,542,529,222
2017	5,382,488,265	187,537	1,729,401,217	1,528,122,910
2016	5,397,191,999	185,640	1,656,222,802	1,483,814,901
2015	4,443,829,971	87,051	1,517,212,307	1,396,497,428
2014	4,567,531,478	165,101	1,556,751,477	1,418,539,598
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

**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.

RAILROAD	TOTAL ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$ 7,999,253	\$ 10,209,815,304	\$ 2.7870	\$ 30,629,445,912
7,822,621	10,010,527,923	2.7490	30,031,583,769
7,331,367	8,562,315,440	2.6690	25,686,946,320
6,914,603	8,647,114,532	2.5629	25,941,343,596
7,148,740	8,544,564,082	2.5270	25,633,692,246
6,859,236	7,364,485,993	2.8810	22,093,457,979
5,687,937	7,548,675,591	2.7760	22,646,026,773
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



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

	2020	2019	2018	2017
<b>District direct rates</b>				
Educational	\$ 1.8169	\$ 1.7831	\$ 2.0350	\$ 1.9525
Tort immunity	0.0000	0.0000	0.0000	0.0000
Operations and maintenance	0.3281	0.2997	0.3329	0.3238
Special education	0.0176	0.0160	0.0175	0.0162
Bond and interest	0.0000	0.0000	0.0000	0.0000
Limited Bonds	0.0365	0.0357	0.0414	0.0405
Transportation	0.0580	0.0979	0.1226	0.1128
Life safety	0.0000	0.0000	0.0000	0.0000
Working cash	0.0382	0.0380	0.0199	0.0142
Illinois municipal retirement	0.0453	0.0450	0.0526	0.0532
Social security	<u>0.0406</u>	<u>0.0400</u>	<u>0.0467</u>	<u>0.0497</u>
Total direct	<u>2.3812</u>	<u>2.3554</u>	<u>2.6686</u>	<u>2.5629</u>
<b>Overlapping rates</b>				
County of Cook	0.4530	0.4540	0.4890	0.4960
Forest Preserve District	0.0580	0.0590	0.0600	0.0620
Suburban TB Sanitarium	0.0000	0.0000	0.0000	0.0000
Consolidated Elections	0.0000	0.0300	0.0000	0.0310
Metropolitan Water Reclamation District	0.3780	0.3890	0.3960	0.4020
Elk Grove Township	0.0530	0.0550	0.0660	0.0650
Elk Grove Township Road & Bridge	0.0130	0.0140	0.0160	0.0160
Elk Grove Township General Assistance	0.0110	0.0110	0.0130	0.0130
NW Mosquito Abatement District	0.0100	0.0100	0.0110	0.0100
Village of Elk Grove Village	0.8270	0.8250	0.9540	0.9600
Elk Grove Village Library Fund	0.3070	0.3170	0.3620	0.3510
Elk Grove Park District	0.6600	0.6750	0.7720	0.7680
School District No. 59	2.7350	2.7510	3.1730	3.0310
Community College District No. 512	<u>0.4090</u>	<u>0.4030</u>	<u>0.4430</u>	<u>0.4250</u>
Total overlapping rate	<u>5.9140</u>	<u>5.9930</u>	<u>6.7550</u>	<u>6.6300</u>
Total direct and overlapping rate	<u>\$8.2952</u>	<u>\$8.3484</u>	<u>\$9.4236</u>	<u>\$9.1929</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.

2016	2015	2014	2013	2012	2011
\$ 1.9131	\$ 2.1786	\$ 2.0923	\$ 2.0829	\$ 1.7480	\$ 1.5520
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.3511	0.4345	0.4173	0.4244	0.3466	0.3078
0.0152	0.0163	0.0132	0.0135	0.0116	0.0101
0.0000	0.0000	0.0000	0.0000	0.0379	0.0338
0.0402	0.0460	0.0449	0.0450	--	--
0.1012	0.0883	0.0927	0.1010	0.0866	0.0775
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0002	0.0000
0.0538	0.0597	0.0609	0.0539	0.0347	0.0318
<u>0.0515</u>	<u>0.0570</u>	<u>0.0543</u>	<u>0.0472</u>	<u>0.0578</u>	<u>0.0531</u>
<u>2.5261</u>	<u>2.8804</u>	<u>2.7756</u>	<u>2.7679</u>	<u>2.3234</u>	<u>2.0661</u>
0.5330	0.5520	0.5680	0.5600	0.5310	0.4620
0.0630	0.0690	0.0690	0.0690	0.0630	0.0580
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0340	0.0000	0.0310	0.0000	0.0250
0.4060	0.4260	0.4300	0.4170	0.3700	0.3200
0.0660	0.0780	0.0760	0.0770	0.0640	0.0560
0.0160	0.0180	0.0180	0.0170	0.0140	0.0130
0.0130	0.0170	0.0170	0.0170	0.0140	0.0120
0.0100	0.0110	0.0130	0.0130	0.0110	0.0100
0.9440	1.0150	0.9510	0.9650	0.8460	0.7500
0.3350	0.3500	0.3350	0.3410	0.3010	0.2650
0.7490	0.8270	0.8100	0.8050	0.7110	0.6340
2.9980	3.2910	3.1760	3.1720	2.6730	2.4220
<u>0.4160</u>	<u>0.4660</u>	<u>0.4510</u>	<u>0.4440</u>	<u>0.3730</u>	<u>0.3340</u>
<u>6.5490</u>	<u>7.1540</u>	<u>6.9140</u>	<u>6.9280</u>	<u>5.9710</u>	<u>5.3610</u>
<u>\$9.0751</u>	<u>\$10.0344</u>	<u>\$9.6896</u>	<u>\$9.6959</u>	<u>\$8.2944</u>	<u>\$7.4271</u>

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

TAXPAYER	2020 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2019 EQUALIZED ASSESSED VALUATION
CT Acquisitions LLC	\$ 72,040,588	0.71%
Co Prologis Re Tax	70,518,037	0.69%
CHI3 LLC & Equinix	62,704,791	0.61%
Dipper Ventures LLC	57,759,867	0.57%
Cosmic Ventures	53,318,256	0.52%
Real Estate Manager	42,639,129	0.42%
Home Properties Colony	41,869,778	0.41%
Walmart Stores Inc	41,029,234	0.40%
United Airlines Inc	39,059,347	0.38%
Luther Village	38,979,620	0.38%
	<b>\$ 519,918,647</b>	<b>5.09%</b>

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 EPROP TX 124	24,647,609	0.26%
Mark C Ibanex, Trustee	23,859,116	0.25%
Draper Kramer	22,533,522	0.24%
Atrium Corporation Center LLC	21,908,157	0.23%
Town & County Chicago	21,775,003	0.23%
Total	<b>\$ 288,010,543</b>	<b>3.05%</b>

**Source:** Cook County Clerk's Office

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

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

LEVY YEAR	TAXES LEVIED FOR THE LEVY YEAR	COLLECTED WITHIN THE		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
		FISCAL YEAR OF THE LEVY AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
2020	\$ 243,132,673	\$ 124,554,521	51.2%	\$ -	\$ 124,554,521	51.2%
2019	235,776,215	119,252,976	50.6%	110,120,475	229,373,451	97.3%
2018	228,444,736	116,727,285	51.1%	103,733,047	220,460,332	96.5%
2017	221,616,637	113,592,031	51.3%	100,246,190	213,838,221	96.5%
2016	215,855,384	110,536,185	51.2%	98,215,571	208,751,756	96.7%
2015	212,128,300	109,502,630	51.6%	97,862,954	207,365,584	97.8%
2014	209,528,716	105,676,548	50.4%	98,351,260	204,027,808	97.4%
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%

Source: Cook County Clerk and 2011-2020 financial statements.

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

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YEAR	GENERAL OBLIGATION BONDS	AVAILABLE IN THE DEBT SERVICE FUND	NET GENERAL BONDED DEBT	CAPITAL LEASES	DEBT CERTIFICATES
2021	\$ 27,650,000	\$ (1,678,137)	\$ 25,971,863	\$ 291,572	\$ -
2020	33,010,000	(1,402,070)	31,607,930	579,242	-
2019	35,285,000	(1,307,265)	33,977,735	862,498	3,290,000
2018	37,480,000	(1,201,583)	36,278,417	353,145	6,460,000
2017	39,490,000	(1,031,543)	38,458,457	530,502	9,545,000
2016	41,305,000	(802,634)	40,502,366	382,292	12,525,000
2015	42,800,000	(663,753)	42,136,247	189,487	15,410,000
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

**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.

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	TOTAL OUTSTANDING DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUE OF PROPERTY	TOTAL OUTSTANDING DEBT PER CAPITA
\$	26,263,435	0.08%	70
	32,187,172	0.11%	105
	38,130,233	0.13%	104
	43,091,562	0.14%	117
	48,533,959	0.15%	134
	53,409,658	0.21%	146
	57,735,734	0.26%	149
	62,251,564	0.27%	161
	66,914,910	0.21%	237
	71,603,742	0.28%	254

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**  
AS OF JUNE 30, 2021

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
<b>Overlapping debt:</b>			
Cook County	2,596,351,750	5.883%	\$152,752,105
Cook County Forest Preserve	130,570,000	5.883%	7,681,872
Metropolitan Water Reclamation District	2,694,934,289 (2)	5.985%	161,286,793
<b>Municipalities:</b>			
Village of Arlington Heights	61,465,000 (3)	98.583%	60,594,007
Village of Buffalo Grove	34,560,245	21.439%	7,409,218
City of Des Plaines	0 (3)	16.430%	0
Village of Elk Grove Village	106,945,000	77.164%	82,523,341
Village of Mount Prospect	102,000,000	99.775%	101,770,144
Village of Northbrook	119,225,000	1.028%	1,225,415
Village of Palatine	47,025,000	0.076%	35,873
City of Prospect Heights	6,690,000 (5)	97.304%	6,509,669
City of Rolling Meadows	19,090,000 (4)	62.196%	11,873,176
Village of Wheeling	38,375,000	99.487%	38,178,016
<b>Miscellaneous:</b>			
Palatine Public Library District	-	0.060%	-
Prospect Hts. Spec. Serv. Area 6	1,510,000	100.000%	1,510,000
<b>Park Districts:</b>			
Arlington Heights Park District	11,427,000	99.948%	11,421,115
Buffalo Grove Park District	10,353,000 (1)	24.966%	2,584,684
Des Plaines Park District	8,198,885 (1)	1.735%	142,218
Elk Grove Park District	8,660,000	83.822%	7,258,984
Mt. Prospect Park District	6,045,025 (1)(5)	100.000%	6,045,025
Northbrook Park District	11,615,000	0.986%	114,532
Prospect Heights Park District	620,260 (1)	100.000%	620,260
River Trails Park District	904,375 (1)	100.000%	904,375
Rolling Meadows Park District	2,438,000	74.882%	1,825,623
Salt Creek Rural Park District	730,000 (1)	30.752%	224,488
Wheeling Park District	1,418,000 (1)	93.234%	1,322,055
<b>School Districts:</b>			
School District 15	43,375,000	14.292%	6,199,077
School District 21	88,265,000	100.000%	88,265,000
School District 23	10,500,000	100.000%	10,500,000
School District 25	41,060,000	100.000%	41,060,000
School District 26	12,615,000 (5)	92.899%	11,719,166
School District 57	5,970,000	100.000%	5,970,000
School District 59	28,830,000	100.000%	28,830,000
Harper Community College 512	254,770,000	46.867%	119,402,860
Oakton Community College 535	47,200,000 (5)	0.106%	<u>50,105</u>
<b>Direct debt:</b>			
Township High School District 214	27,650,000	100.000%	<u>27,650,000</u>
<b>TOTAL DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT</b>			<b><u>\$ 1,005,459,198</u></b>

(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 self-supporting bonds

(5) Excludes outstanding Debt Certificates

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

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

Overlapping governments with no outstanding debt are not reflected.

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

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**Legal Debt Margin Calculation for Fiscal Year 2021**

Assessed Valuation \$ 10,209,815,304

Debt Limit - 6.9% of  
Assessed Valuation

Debt Subject to 6.9% Limit

Total Debt Margin

	2021	2020	2019	2018
Debt Limit	\$ 704,477,256	\$ 690,726,427	\$ 590,799,972	\$ 596,650,903
Total Net Debt Applicable to Limit	<u>27,941,572</u>	<u>33,589,242</u>	<u>39,437,498</u>	<u>44,293,145</u>
Legal Debt Margin	<u>\$ 676,535,684</u>	<u>\$ 657,137,185</u>	<u>\$ 551,362,474</u>	<u>\$ 552,357,758</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	4%	5%	7%	7%



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\$ 704,477,256

27,941,572

\$ 676,535,684

<b>Fiscal Year</b>					
2017	2016	2015	2014	2013	2012
\$ 589,574,922	\$ 508,149,534	\$ 520,858,616	\$ 512,177,471	\$ 597,300,825	\$ 650,188,503
<u>49,565,502</u>	<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>\$ 540,009,420</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>
8%	11%	11%	10%	11%	11%

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

TOWNSHIP HIGH SCHOOL DISTRICT 214	2000	2010	Estimated 2019	2020**	% CHANGE 2010/2020
<b>POPULATION:</b>					
<b>County</b>					
Cook County	5,376,741	5,194,675	5,150,233	5,275,541	1.56%
<b>Municipalities</b>					
Village of Arlington Heights	76,031	75,101	74,760	77,676	3.43%
Village of Buffalo Grove	42,909	41,496	40,494	43,212	4.14%
City of Des Plaines	58,720	58,364	58,899	60,675	3.96%
Elk Grove Village	34,727	33,127	32,400	32,812	-0.95%
Village of Mount Prospect	56,265	54,167	53,719	56,852	4.96%
Village of Northbrook	33,435	33,173	32,958	35,222	6.18%
Village of Palatine	65,479	68,555	67,482	67,908	-0.94%
City of Prospect Heights	17,081	16,256	15,887	16,058	-1.22%
City of Rolling Meadows	24,604	24,099	23,532	24,200	0.42%
Village of Wheeling	34,496	37,648	38,646	39,137	3.96%
<b>Miscellaneous</b>					
State of Illinois	12,419,293	12,830,632	12,671,821	12,812,508	-0.14%

TOWNSHIP HIGH SCHOOL DISTRICT 214	2000	2010	2019	2020	% CHANGE 2010/2020
<b>UNEMPLOYMENT RATE:</b>					
<b>County</b>					
Cook County	4.8%	10.5%	3.8%	11.1%	5.71%
<b>Municipalities</b>					
Village of Arlington Heights	3.3%	7.4%	2.7%	7.5%	1.35%
Village of Buffalo Grove	2.9%	8.0%	3.0%	7.3%	-8.75%
City of Des Plaines	4.8%	10.2%	3.2%	9.6%	-5.88%
Elk Grove Village	3.3%	8.5%	3.0%	9.0%	5.88%
Village of Mount Prospect	3.3%	7.8%	2.7%	8.1%	3.85%
Village of Northbrook	2.1%	6.7%	2.8%	8.2%	22.39%
Village of Palatine	3.5%	8.5%	2.9%	8.0%	-5.88%
City of Prospect Heights	3.2%	8.4%	2.9%	7.9%	-5.95%
City of Rolling Meadows	3.2%	8.4%	3.1%	8.8%	4.76%
Village of Wheeling	3.5%	8.5%	2.9%	8.2%	-3.53%
<b>Miscellaneous</b>					
State of Illinois	4.5%	10.4%	4.0%	9.5%	-8.65%

SOURCE OF INFORMATION: U.S. Census Bureau and Illinois Department of Employment Security  
 \*National Center for Education Statistics (which uses the U.S. Census Bureau's American Community Survey's 5 year Averages (i.e. for 2020 population- average 2015-2019)  
 \*\* US Census, April 1, 2020.

**TOWNSHIP HIGH SCHOOL DISTRICT 214**

**PRINCIPAL EMPLOYERS**

CURRENT YEAR AND NINE YEARS AGO

EMPLOYER		2021	
		EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT*
Northwest Community Hospital	Hospital	3,100	2.6%
Amita Health Alexian Brothers Health	Hospital & Medical Centers	3,000	2.6%
Northrop Grumman Corp.	Land & Self Protection Systems Division	2,500	2.1%
Underwriters Laboratories, Inc.	Testing Laboratories	2,000	1.7%
Arlington Heights High School District 214	Public High Schools	1,600	1.4%
Rivers Casino	Casino	1,500	1.3%
UOP, LLC (Division HQ)	Research & Development for the Petroleum Industry	1,300	1.1%
Astellas Pharma US, Inc.	Pharmaceutical Products	1,000	0.9%
Amita/Presence Health Holy Family Medical Center	Hospital & Medical Offices	1,000	0.9%
Verizon	Customer Service Center	900	0.8%
CVS Caremark	Wholesale Specialty Pharmaceutical Products	850	0.7%
Oakton Community College	Public 2 Year College (FTE)	850	0.7%
School District 25	Public Schools - Grades K-8	830	0.7%
Handi-Foil Corp.	Aluminum Foil Cooking Containers	750	0.6%
Robert Bosch Tool Corporation	Automotive Supplies and Parts	650	0.6%
SG60	Commercial Printing	576	0.5%
		<u>22,406</u>	<u>19.2%</u>

\* Calculating percentages to the Illinois Department of Employment Security Reports the estimated number of persons employed in the District in 2020 is 116,989

Sources:

- (1) Village Records / School District Records
- (2) Official Employer Website
- (3) A to Z Database - Business Edition

EMPLOYER		2012	
		EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
Northwest Community Hospital		4,000	N/A
Alexian Bros. Medical Center		3,100	N/A
Northrop Grumman Corp		2,300	N/A
Siemens		1,800	N/A
Township High School District 214		1,657	N/A
Automatic Data Processing, Inc.		1,500	N/A
UOP, LLC		1,500	N/A
I.S.I.		1,200	N/A
Rexam Mold Mfg.		1,200	N/A
Holy Family Medical Center		1,036	N/A
		<u>19,293</u>	N/A

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

**TOWNSHIP HIGH SCHOOL DISTRICT 214**  
**NUMBER OF EMPLOYEES BY TYPE**  
**LAST TEN FISCAL YEARS**

	2020- 2021	2019- 2020	2018- 2019	2017- 2018
<b>Administration (12-month):</b>				
Superintendent	1	1	1	1
Associate Superintendent	3	3	3	3
Assistant Superintendent	1	1	1	1
Principals	7	7	7	6
Associate Principals	14	14	14	12
Assistant Principals	5	5	5	5
Directors	1	1		
Directors	14	9	9	9
<b>Administration (10-month):</b>				
Assistant Principals	3	3	3	3
Deans	-	-	11	11
Directors	3	3	3	9
Division Heads	41	41	30	29
	<u>93</u>	<u>88</u>	<u>87</u>	<u>89</u>
Total administration				
<b>Supervisors:</b>				
All	<u>71</u>	<u>68</u>	<u>64</u>	<u>65</u>
Total supervisors	<u>71</u>	<u>68</u>	<u>64</u>	<u>65</u>
<b>Teachers:</b>				
General Education	673	672	662	679
Special Education	87	87	88	88
Bilingual	1	1	1	1
Social workers	19	19	18	17
Psychologists	15	15	14	14
Nurses	7	7	7	7
Guidance Counselors	53	53	54	52
Total teachers	<u>855</u>	<u>854</u>	<u>844</u>	<u>858</u>
<b>Other supporting staff:</b>				
Clerical 12 Month	74	78	79	81
Clerical 10 Month	112	135	130	135
Clerical 10 Month - Grant Funded	27	26	27	23
Teacher Aide	147	169	175	171
Maintenance	57	58	59	61
Custodial	92	93	93	98
Food Service	28	30	42	44
ROTC	2	2	2	2
Total support staff	<u>539</u>	<u>591</u>	<u>607</u>	<u>615</u>
Total staff	<u>1,558</u>	<u>1,601</u>	<u>1,602</u>	<u>1,627</u>

Source of Information: District personnel records and enrollment data.

2016 - 2017	2015 - 2016	2014 - 2015	2013 - 2014	2012 - 2013	2011 - 2012
1	1	1	1	1	1
3	3	4	4	4	4
1	1	-	-	-	-
6	6	6	6	6	6
12	12	12	12	12	12
6	6	6	6	-	-
11	11	13	10	8	8
4	4	4	4	12	12
12	12	12	12	12	12
2	2	2	3	3	2
<u>29</u>	<u>29</u>	<u>29</u>	<u>29</u>	<u>29</u>	<u>28</u>
<u>87</u>	<u>87</u>	<u>89</u>	<u>87</u>	<u>87</u>	<u>85</u>
<u>63</u>	<u>62</u>	<u>55</u>	<u>54</u>	<u>54</u>	<u>54</u>
<u>63</u>	<u>62</u>	<u>55</u>	<u>54</u>	<u>54</u>	<u>54</u>
720	719	716	690	658	632
83	84	85	93	92	93
2	2	3	3	30	49
17	17	16	16	16	15
14	13	14	14	13	12
7	7	7	7	7	7
<u>54</u>	<u>53</u>	<u>54</u>	<u>47</u>	<u>49</u>	<u>49</u>
<u>897</u>	<u>895</u>	<u>895</u>	<u>870</u>	<u>865</u>	<u>857</u>
78	78	81	80	82	82
83	83	90	75	82	79
22	22	-	-	-	-
220	220	227	233	241	255
62	62	65	64	65	66
102	102	100	98	102	102
59	59	65	72	77	89
<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<u>628</u>	<u>628</u>	<u>630</u>	<u>624</u>	<u>651</u>	<u>675</u>
<u>1,675</u>	<u>1,672</u>	<u>1,669</u>	<u>1,635</u>	<u>1,657</u>	<u>1,671</u>

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

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FISCAL YEAR	FALL HOUSING	ADA ENROLLMENT	OPERATING EXPENDITURES	COST PER PUPIL	PERCENTAGE CHANGE	NET EXPENSES
2021	12,061	11,130	\$ 238,849,352	\$ 21,460	(0.03)	\$ 214,952,800
2020	11,860	11,101	232,317,930	20,928	(0.01)	204,410,995
2019	12,016	11,115	230,859,854	20,770	(0.02)	203,146,092
2018	11,962	10,939	222,922,553	20,379	(0.02)	195,232,000
2017	12,118	10,774	214,615,159	19,920	0.04	192,519,703
2016	12,041	10,462	216,296,658	20,675	(0.04)	194,261,221
2015	11,991	11,145	221,216,352	19,850	(0.01)	194,468,745
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

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	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO	PERCENTAGE OF STUDENTS RECEIVING FREE OR REDUCED PRICE- MEALS	FREE OR REDUCED STUDENTS
\$	19,313	(0.05)	855	13.0	25.70%	3,100
	18,414	(0.01)	854	13.0	20.71%	2,456
	18,277	(0.02)	844	13.2	16.78%	2,016
	17,847	0.00	858	12.7	18.85%	2,255
	17,869	0.04	897	13.5	21.65%	2,623
	18,568	0.01	895	13.5	22.37%	2,693
	18,765	(0.04)	895	13.4	28.75%	3,448
	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

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

	2021	2020	2019	2018	2017
Buffalo Grove High School					
Square Feet	427,538	427,538	427,538	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	350,642	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	385,649	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	352,837	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.



2016	2015	2014	2013	2012
419,068 2,500	427,000 2,500	427,000 2,500	382,965 2,500	382,965 2,500
338,102 2,500	350,000 2,500	350,000 2,500	350,000 2,500	350,000 2,500
364,847 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
359,828 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	322,184	311,184	311,184

# TOWNSHIP HIGH SCHOOL DISTRICT 214

## MISCELLANEOUS STATISTICS

JUNE 30, 2021

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<b>Location:</b>	Chicagoland
<b>Date of Organization:</b>	1914
<b>Number of Schools:</b>	7 campuses
<b>Area Served:</b>	68.3 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