



**TOWNSHIP HIGH SCHOOL
DISTRICT 214**
Arlington Heights, IL 60005
Cook County
www.d214.org

**ANNUAL BUDGET
FISCAL YEAR 2014 - 2015**

**Dr. David Schuler
Superintendent**

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

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INTRODUCTORY SECTION

December 19, 2014

The Honorable Board of Education
Township High School District 214
2121 Goebbert Road
Arlington Heights IL 60005

Dear Board Members:

The Fiscal Year 2014-2015 annual budget for Township High School District 214 (the District) is submitted for your review. This budget presents the District's finance and operations plan, and all necessary disclosures.

Budget Presentation

The budget includes the operating, working cash, debt service, capital projects, and life safety funds of the District. The District Superintendent and the Associate Superintendent for Finance and Operations assume responsibility for the data, accuracy, and completeness of this budget. The budget presents the District's finance and operations plan and all necessary disclosures and reflects the financial support of the goals and objectives of the District.

The budget document is the primary vehicle to present the financial plan and the result of operations of Township High School District 214.

The budget document is presented in four main sections: Introductory Section, Organizational Section, Financial Section, and Informational Section. The Introductory Section provides an executive summary of the sections which are to follow. The Organizational Section includes a discussion of the major goals and objectives of the school district, an organizational chart, and a review of the budget process. The Financial Section presents the annual budget of revenues and expenditures for all funds, including budget comparisons with the previous year. The Informational Section presents important data and information of high public interest, such as tax rates.

District Background

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

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

Township High School District 214 is recognized as a Blue Ribbon High School District by the United States Department of Education. Located approximately 25 miles northwest of Chicago in a 68.4 square mile area, we are the state's second largest high school district serving students from Arlington Heights, Buffalo Grove, Des Plaines, Elk Grove, 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 2014-2015 is 11,991.

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 21, District 23, District 25, District 26, and District 57. District 214 is a member of Northwest Suburban Special Education Organization (NSSEO) which provides specific special needs services to our qualifying students.

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

Township High School District 214 currently has fourteen Tax Increment Financing (TIF) districts within our boundaries. The current Equalized Assessed Valuation (EAV) for the District in tax year 2012 was \$8.7 billion. Due to economic conditions and reassessments, the EAV for tax year 2013 is \$7.4 billion.

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

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

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

Board of Education

William Dussling	President	May 1998 - April 2015
Dan Petro	Vice President	April 2011 - April 2015
Miriam (Mimi) Cooper	Member	November 1989 - April 2017
Mark Hineman	Member	April 2009 - April 2017
Alva Kreutzer	Member	November 1999 - April 2015
James Perkins	Member	April 2007 - April 2017
Todd Younger	Member	August 2011 - April 2017

District Administration

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

Mission and Vision

Township High School District 214’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. 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
- technological 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 214 Board of Education Goals

1. Provide quality education, that is relevant to membership in a global society and economy while maintaining a balanced operating budget and serving the student population.
2. Increase student learning through engagement and innovative programs to ensure students will develop self-awareness, self-management, interpersonal, and decision-making skills as measured by social and emotional learning growth objectives to establish and maintain positive relationships and achieve school and life success in a global society and economy.

3. Promote and expand life-long learning opportunities for residents of all ages through positive relationships, community involvement, community engagement and outreach, and collaborative planning in the efficient use of resources.

District 214 Instructional Goals

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

In concert with the three instructional goals listed above, each school, on an annual basis, will develop and implement a measurable and attainable plan, based on the needs of the students in their school, to show progress towards achieving the Board's Social and Emotional Learning Growth Objectives. The multi-year plan, which will be reviewed annually, must contain multiple measures.

The success of these goals has incrementally demonstrated results that are documented and measurable which has resulted in a consistent upward trend of student achievement, for example:

- ACT composite score maintained a record high for District 214 Class of 2014 overall (23.5).
- 2014 ACT composite score at each of the six district schools was above Illinois (21.2) and national (21) average
- EXPLORE to ACT growth levels maintain a near record high for the Class of 2015
- D/F levels have dropped approximately 17percent since 2006
- District-wide AP course completions have more than doubled since 2007; the number of students taking one or more tests has increased by more than 150% since 2003; and for the first time in District history 50% of all graduating seniors earned a 3 or higher on at least one AP exam

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.

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, Mathematics, 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 provided if needed. Social, academic, and career counseling is provided at each school. Each school has a psychologist, social worker, police counselor, nurse, and school counselor available.

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. Each school has a football field, gymnasium baseball field, tennis courts, and running track. All schools have access to swimming pools.

The Community Education department has many offerings for the lifelong learners. Over 500 courses are offered annually, and over 57,000 adults participated in the program during 2013-2014.

All six Township High School District 214 schools were named among the top 35 in the state on the 2014 *US News "Best High Schools"* list. All six District 214 high schools, Buffalo Grove, Elk Grove, John Hersey, Prospect, Rolling Meadows, and Wheeling, earned a gold or silver national medal in the US News rankings – a feat achieved by only about 10 percent of schools nationally. The list recognizes schools that perform well and uses those schools as models for others to inspire educators and communities to do well.

All six District 214 schools were also named among the nation's "*Most Challenging High Schools*" by *The Washington Post*. Only 9 percent of high schools nationally made the "Most Challenging" list.

Township High School District 214 is proud to have Dr. David Schuler as our Superintendent. In 2009, Dr. Schuler was named one of the Top Educational Leaders in the Country Under 40, by *Scholastic Administrator*. Dr. Schuler is president of the Suburban School Superintendents

Association. Dr. Schuler has been elected president-elect of the School Superintendents Association, a national professional organization. Dr. Schuler's presidency with the national organization takes effect in 2015.

For two consecutive years, a District 214 Principal has received the Illinois High School Principal of the Year Award. Associate Superintendent of Teaching and Learning and former Wheeling High School Principal, Dr. Lazaro Lopez, received the 2013 Illinois High School Principal of the Year Award. Buffalo Grove High School Principal for 2013-2014, Carol Burlinski, received the 2014 Illinois High School Principal of the Year Award. Winners of the Illinois High School Principal of the Year Award are honored for their creativity, willingness to take risks, advocacy for students, problem-solving ability, collaborative efforts with staff and promotion of community involvement.

The Director of Technology Services, Keith Bockwoldt was selected as the recipient of CoSN's 2014 Frank Withrow Outstanding CTO Award. The award is the highest honor CoSN presents to an individual district technology leader and is based on commitment to educational technology and measurable impact.

Performance data between school districts can be compared used the School Report Card data. In previous years, the School Report Card focused on student performance on state standardized tests. The School Report Card has been completely redesigned to access important information about the school. The report has a cleaner look and design. It has at- a-glance information about school performance, school climate and learning conditions, school awards and extra-curricular programs, measures of college and career readiness, and growth measurements showing academic improvements.

Chart 1.01 School District Comparisons

District	2013-2014				Operating Expense Per Pupil
	ACT Performance Results	Total Enrollment	% Low Income	Graduation Rate	
Twp HSD 113	26.0	3,754	9%	94%	\$23,184
Lake Forest CHSD 115	26.3	1,689	4%	93%	\$22,917
Niles Twp CHSD 219	21.8	4,841	38%	93%	\$22,361
Evanston Twp HSD 202	23.0	3,122	41%	88%	\$22,063
Northfield Twp HSD 225	25.5	4,843	24%	96%	\$21,577
New Trier Twp HSD 203	27.4	4,206	3%	97%	\$21,372
CHSD 128	25.3	3,345	8%	95%	\$20,271
Township HSD 214	23.1	11,989	28%	91%	\$19,301
Oak Park - River Forest SD 200	23.9	3,255	21%	93%	\$19,157
Dupage HSD 88	20.4	4,069	53%	90%	\$18,857
Ridgewood CHSD 234	20.7	799	22%	91%	\$18,667
Fenton CHSD 100	20.5	1,524	48%	90%	\$18,306
Adlai E. Stevenson HSD 125	26.4	3,832	0%	93%	\$18,287
Main Township HSD 207	22.0	6,394	29%	89%	\$18,071
Lyden CHSD 212	18.8	3,425	10%	83%	\$17,356
Township HSD 211	22.6	12,265	30%	94%	\$16,790
Riverside-Brookfield Twp SD 208	22.5	1,512	18%	94%	\$15,879
Lyons Twp HSD 204	23.9	4,008	14%	92%	\$15,789
Oak Lawn CHSD 229	19.2	1,842	38%	93%	\$15,446
Hinsdale Twp HSD 86	25.1	4,464	14%	93%	\$16,530

Source: ISBE 2014 Report Card Data

ISBE used the 2012-2013 Operating Expense Per Pupil, as audits had not been completed for the 2013-2014 fiscal prior to release of this data.

Of the twenty districts listed, District 214 statistics:

- 10th out of 20 in 2013-2014 ACT Performance Results (there is a correlation between the ACT Performance Results and Operating Expense Per Pupil).
- 8th out of the top 20 districts listed in operating expense per pupil.
- 8th out of 20 in highest Low Income % (even with the higher percentage of low income students at District 214, the ACT results still remain high).

The Operating Expense Per Pupil (OEPP) is the gross operating cost of a school district (excepting summer school, adult education, bond principal retired, and capital expenditures) divided by the nine-month ADA for the regular school term. District 214 has initiated over \$32 million in cost containments over the past eight years to help to control the Instructional Expense per pupil and achieve academic efficiency in relation to continuing increased student academic performance.

The Per Capita Tuition Charge (PCTC) is the amount a local school district charges as tuition to nonresident students. The per capita tuition charge is determined by totaling all expenses of a school district in its Educational, Operations and Maintenance, Debt Service, Transportation, Municipal Retirement/Social Security, and Tort Funds for the preceding school year less expenditures not applicable to the regular K-12 program (such as adult education and summer school), less offsetting revenues from state sources, except those from the Common School Fund, less offsetting revenues from federal sources except those from federal Impactation Aid, less revenues from student and community services, plus a depreciation allowance and dividing this amount by the nine-month ADA for the year.

The Average Daily Attendance (ADA) is the aggregate number of pupil days in attendance divided by the number of days in the regular school session. A pupil who attends school for five or more clock hours while school is in session constitutes one pupil day of attendance. The best three months average daily attendance of the prior year is used in calculating General State Aid for the current year.

STATEWIDE AVERAGES (Based on AFR FY 2012-13) November-14				
		Operating	Per Capita	9 Mo. Avg.
	Number of	Expense	Tuition	Daily
Type	Districts	Per Pupil	Charge	Attendance
Elementary	375	11,593.59	10,161.25	489,785.94
High School	100	15,621.00	14,258.56	226,525.86
Unit	387	11,532.48	9,363.43	1,150,262.73
State	862	12,044.69	10,166.85	1,866,574.53
Chicago 299		13,790.81	10,412.01	353,508.39

Type	OEPP			PCTC		
	Highest	Median	Lowest	Highest	Median	Lowest
Elementary	28,497.31	10,571.02	6,362.31	28,044.89	9,082.38	5,042.04
High School	27,030.75	13,957.01	9,292.11	24,338.39	12,551.41	7,478.17
Unit	18,561.26	9,744.67	6,353.85	16,414.07	8,177.09	5,006.72

- District 214 Operating Expense per Pupil average is \$19,300.72
- State-wide Operating Expense per Pupil average is \$12,044.69
- High School Operating Expense per Pupil average is \$15,621.00.
- High School state-wide Operating Expense per Pupil highest is \$27,030.75.
- High School state-wide Operating Expense per Pupil median is \$13,957.01.
- High School state-wide Operating Expense per Pupil lowest is \$9,292.11.

Operating Expense Per Pupil	
2013 - 2014	\$19,733.62
2012 - 2013	\$19,300.72
2011 - 2012	\$17,922.80
2010 - 2011	\$17,611.11
2009 - 2010	\$17,735.03
2008 - 2009	\$16,999.66
2007 - 2008	\$15,756.95
2006 - 2007	\$15,044.06
2005 - 2006	\$14,453.07
2004 - 2005	\$14,166.75
2003 - 2004	\$14,167.16

Source: District 214 AFR

The District 214 Estimated Operating Expense Per Pupil determined by the auditor and reported in the 2014 AFR is \$19,733.62, which is a 2.2% increase from the 2012-2013 OEPP.

Student Enrollment Trends

Based on departmental transitioning, the enrollment projections prepared for 2014 – 2015 demonstrate the history and the projection for 2014 – 2015 only. District 214 assumes consistent enrollment for financial projections. The following enrollment projection indicates that the District is expecting minimal changes in enrollment during 2014 - 2015.

Chart 1.02 Student Enrollment

School Year	Historical Enrollment and Cohort Survival Ratios (CSR)				
	Grade 9	Grade 10	Grade 11	Grade 12	Total
2003-04	3,180	3,079	2,825	2,737	11,821
2004-05	3,221	3,073	2,979	2,752	12,025
2005-06	3,163	3,182	2,969	2,903	12,217
2006-07	3,084	3,065	3,038	2,886	12,073
2007-08	3,122	2,940	3,008	2,936	12,006
2008-09	3,114	2,976	2,839	2,929	11,858
2009-10	3,146	2,974	2,946	2,812	11,878
2010-11	2,998	3,032	2,885	2,908	11,823
2011-12	3,122	2,934	2,974	2,881	11,911
2012-13	2,923	3,044	2,856	2,909	11,732
2013-14	2,983	2,851	2,940	2,822	11,596
Projected Enrollment using 2 Year Cohort Survival Ratios					
2014-15	2,989	2,908	2,763	2,892	11,552

The projection is based on a two-year cohort survival ratio that averages the percent of students who advanced to a higher grade level in the previous two years. We use this ratio to project the enrollment at each grade level for next year. The total incoming 9th grade students are projected from the total 8th grade enrollment in our sender districts.

The district total enrollment has decreased since the 2011-2012 school year and the trend is indicating continued decreases.

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

These enrollment projections are NOT predictions. These figures are a best estimate based upon historical and current information. As the future differs from the past, the reliability of these projections will be directly affected. Changes in the economy, sociological patterns of behavior, state and/or federal legislative educational reform initiatives, the enrollment numbers from the elementary districts, etc. could significantly alter the assumptions that trigger these projections.

The following table shows the variance between the enrollment projection and the actual Fall Housing Enrollment.

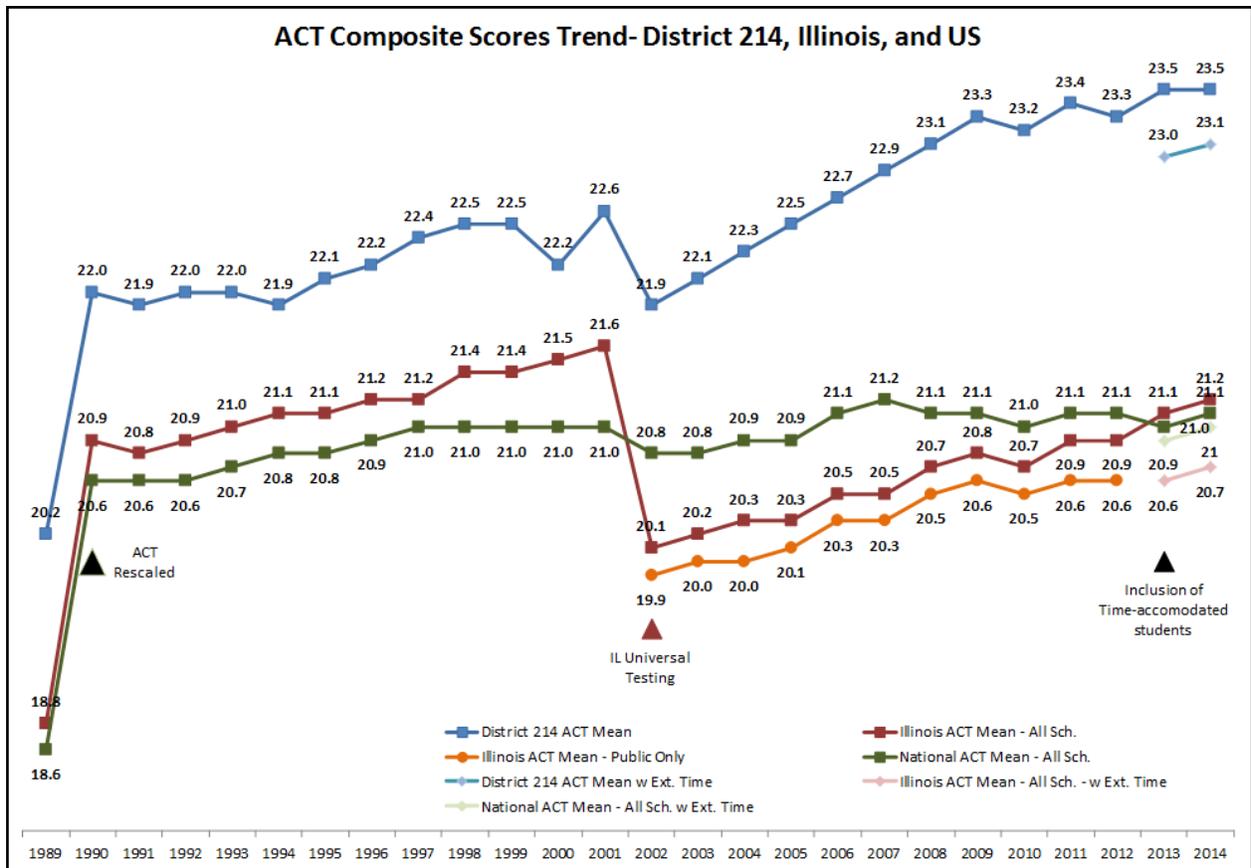
Six School Enrollment Data	IN SCHOOL TOTALS		
	2 Yr CSR Enrollment Projection	Fall Housing Enrollment	Difference
2008-09	12,041	11,858	-183
2009-10	11,874	11,878	4
2010-11	11,852	11,823	-29
2011-12	11,595	11,911	316
2012-13	11,698	11,732	34
2013-14	11,627	11,596	-31
Total Difference Over 6 Years			111

Chart 1.03 Fast Facts

Percentage of District 214 students who meet or exceed PSAE standards	73% vs State 54%
Graduation Rate	91%
Average Class Size	21
Attendance Rate	95%
Students	11,989

Source: 2014 Illinois Report Card

The ACT is a powerful measure of student performance, and a meaningful assessment for students who count on high scores for postsecondary participation. The Graduating Class of 2014 ACT Profile report examines data aggregated and published annually by ACT.



The Class of 2014 maintained a record high average composite ACT score of 23.5.

One caveat should be mentioned at the beginning. ACT scores are based on the last test taken by the student, this may be the PSAE-ACT administered by District 214 as part of state requirements or it may be a national exam. Prior to the Class of 2013 ACT did not include scores for students who receive extended time accommodations to complete the test. These are now included, and the reader will notice a decline in scores in the most recent years due to this methodological change.

While the graph displays both these accommodated and non-accommodated scores for the past two years, data provided by ACT at the student record level does not allow for disaggregation when analyzing individual subject sub/scores.

District 214's composite mean ACT score maintained a record high of 23.5 for the Class of 2014 for non-extended-time accommodated scores. With the inclusion of accommodated scores the average ACT score was up one tenth of a point from 23.0 for the class of 2013 to 23.1. Both scores exceed the mean scores for the state of IL (21.2 & 20.7) and the national average (21.0 & 17.8). While not the focus of the report, these high ACT scores are reflected in ACT's 'College Readiness' indicators, where 27 percent each of both the state and nation met all four benchmarks, and 43 percent of District 214 students were considered ready in all areas to attend and succeed in college.

The district saw gains in the English and reading subject assessments, stayed the same in mathematics, and experienced a slight decline in the science reasoning subject test.

Test	Average Score	Change
English	22.9	+1
Mathematics	23.6	No change
Reading	22.6	+2
Science Reasoning	22.6	-.1
Composite	23.1	+1

In all of the scores please remember that 2013 and 2014 data reflect the inclusion of accommodated scores.

As noted in the introduction above, ACT began including extended-time accommodation scores beginning with the class of 2013. This has a significant impact on overall results and the reader will notice a dip in scores in the most recent years.

The ACT graduating class report is based on ACT’s determination of the graduating class, analysis shows that there are frequently small errors in attributing students to specific schools, non-duplication of student scores, and there is no validation of actual graduation.

Student scores are based on the most recent ACT test. Historically, about 50 percent of the scores represented are from the PSAE-ACT, while the other half represents national ACT assessments.

ACT has been aggressive in its marketing. In 2014, thirteen states give the ACT to almost all students in the state. As states move in and out of universal testing this is likely to affect the national statistics and should be kept in mind while making comparisons to national data.

Please do not focus on single year fluctuations. Only changes sustained over multiple years are likely to be meaningful. ACT tests (as well as EXPLORE and PLAN tests) are not always well-equated across PSAE years. Since the PSAE score becomes the final score for the majority of our students, such fluctuations can have a major impact on a single year's score in a given subject area. Our schools also may experience statistically significant changes in the incoming ability of the students of individual graduating classes. Additionally, random variance also affects score stability, particularly with smaller sample sizes.

Surveys

Non-Parent Taxpayer Survey

To assist in the development of a three-year, research-based strategy, the Community Engagement and Outreach Department evaluated perceptions of the District, analyzed the effectiveness of communications channels and tested messages. A scientific public opinion phone survey allowed the Department to ensure the opinions of a representative sampling of our community were incorporated into the strategy. Additionally, it provided baseline data against

which we can benchmark in the future. The phone survey targeted non-parent taxpayers; 75 percent of taxpayers in our district do not have children in our schools. Results were released in February 2014 as part of the three-year strategy.

Key findings among non-parent taxpayers:

- 67% agree or strongly agree that living in District 214 increases property value.
- 52% strongly or somewhat approve of the job District 214 is doing; 37% don't know. Most who said they don't know do not have school-aged children; parents with children who will attend District 214 gave an even higher approval rating.
- 58% agree or strongly agree that the District 214 school board and administration are responsive to parents, community leaders and interested residents.
- 59% agree or strongly agree that the District 214 school board and administration involve parents, community leaders and interested residents in school decisions.
- They are most interested in hearing about educational programs and services (32%); extra-curricular programs, activities and events (29%); finances (27%); teaching and learning and school board decisions (both 25%); safety and security (15%); and student, staff and alumni achievements (7%).
- 41% are very or somewhat likely to give to a District 214 Foundation.

Student Services Survey

In November 2013, District 214 partnered with the independent technology communications firm K12 Insight to conduct a student services survey. The survey invited staff members to provide feedback on strengths and challenges of specialized supports provided to students with special needs. The results were used to guide programming and professional development needs.

Key findings:

- 82% rated the Career Life Skills Program at Hersey High School as excellent or good.
- 74% of the staff rated the Sigwalt and Bridge Career Life skills as excellent or good.
- 87% of the staff rated The Academy at Forest View as excellent or good.
- 90% of the staff rated Vanguard School as excellent or good.
- 77% of the staff rated the Transition/Vocational program as excellent or good.
- 86% of the staff rated the overall special education programming as excellent or good.

- 92% of the staff rated overall special education-related services as excellent.

General Surveys

- The Freshman Survey is administered annually in the fall to freshmen students in some schools. Information collected in this survey is used by the Student Services department to identify students who are socially and emotionally at-risk, and for planning purposes for appropriate speaker topics and counseling needs.
- The Senior Survey is administered annually to the Senior class. It is a satisfaction survey that rates the quality of the student's high school experience, resources, curriculum, activities, and counseling services offered. It also surveys post-secondary plans of military, college, trade school or direct employment and, new this year, asked questions aimed at gauging interest in a district alumni program. This data is used to plan/adjust the high school offerings in the future.
- The Student Career Activities Survey is administered annually to the entire student body. It is a state-mandated ISBE report used when submitting the Career Technical Education Improvement Grant (CTEI)/Perkins Grant. Students rank the activities and programs offered by District 214. The results assist in curricular planning, advising career pathways, selecting appropriate speakers for our students and determining how counselors can most effectively assist our students. The survey is also effective for identifying students who should be considered for our special programs, such as Education Academy, Medical Academy, Culinary Arts Program, or Project Lead the Way, among others.
- The Needs Assessment Survey is administered to parents and staff of special needs students to determine satisfaction and concerns regarding supports and services provided by District 214 and the Northwest Suburban Special Education Organization (NSSEO). The results are used to make adjustments and improvements in future program offerings and guide professional development.

District Departments

District Departments

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

Teaching and Learning

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

- **Career and Technical Education**

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

- **Drivers Education**

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

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

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

- **Research and Evaluation**

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

- **Professional Learning**

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

Human Resources

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

Student Services

- The Student Services Department provides information that pertains to a student's legal rights and responsibilities. The department provides support and direction to district counselors, special education teams, nurses, data processors, and registrars.
- Township High School District 214 is committed to serving all students with special needs and because of an increase in the number of students being served in the transition/vocational program the Bridge construction project converted several existing classrooms at the Forest View Educational Center. The Bridge program allows for an extended educational experience in the way of daily living skills and community connections for students with special needs between the ages of 18 – 21.
- To meet the needs of our alternative school students, an instructional coach was hired to observe and coach new and experienced teachers as they assist in the implementation of school and district instructional goals.
- The Career Life Skills Program (CLS) provides students with significant cognitive delays, an opportunity for academic, vocational, and social growth.
- The Academy at Forest View gives students an opportunity to deal with significant emotional or behavioral challenges through a therapeutic approach while continuing their progress toward a high school diploma.
- Vanguard School is an alternative program that provides a nontraditional educational experience for District 214 students who are not meeting the educational credits. Through social emotional support we build positive relationships that help students find their pathway to success.

Community Engagement and Outreach

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

Community Education

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

Food and Nutrition Services

- The program is operated under the federally funded National School Lunch Act and Child Nutrition Act. Beginning with 2014-2015, the District has opted out of the National School Lunch Program.
- Serve meals that provide students with nutritious meals and snacks that are balanced and offer variety to keep them satisfied.
- To provide safe, nutritious, and appetizing meals at a fair price to promote and encourage the development of sound nutrition habits that will foster academic success.
- Eligible students will still receive free meals based on federal income guidelines.
- Food is prepared on site at our buildings.
- The school Breakfast Program is available to all students every weekday morning school is in session.

Buildings & Grounds

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

Technology

- Recognized as a leader for the fullest implementation of technology benchmarks in the evolution of digital education.
- The District is committed to the use of technology to enhance learning opportunities of all learners to develop the 21st century skills of inventive thinking, effective communication, high productivity, and digital-age literacy to create innovative solutions to real world problems.

- By using technology to track and analyze incoming data, District 214 is better able to identify emerging student needs, both for opportunities and interventions.
- Students contribute to wikis, write blogs, create YouTube videos, and engage in a wide variety of other interactive online activities.
- The Technology Department follows the Information Technology Infrastructure Library to improve technology efficiencies, effectiveness, and processes.
- District 214 uses a mass notification system called “School Messenger” which allows the district to communicate the goals and support achievement by informing community, parents, and students through emails or voice messages.
- District 214 is preparing students for technology-based careers with options of taking Java, A+ Certification, and Cisco Networking courses.
- District 214 was named a 2010 Technology Leadership Network Salute District.
- District 214 was ranked 2nd in the nation in the 2012 Digital School District Surveys.
- National School Boards Association named Township High School 214 as the recipient of the 2010 Salute Trailblazer Award honoring the use of technology to promote student achievement.
- The Instructional Technology Innovation That Works Program was selected as an Apple Distinguished Program for the 2012-13 school year. The program was chosen for its teacher driven, student focused iPad deployment.
- The District tied for third among the top-ten American large-school districts, by the Center for Digital Education and the National School Boards Association for its expanding use of innovative technologies district-wide as well as in the classroom.
- Upgraded its network to provide the bandwidth necessary for students and staff to access 21st century cloud-based curriculum.

Business Services

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

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

- SSCRMP has agreed to pool for the purpose of leveraging our size. The pooling approach improves service and position to weather the many health care initiatives and increased coverage paid for by the employer over the next several years.
- The District utilizes an outside appraisal service for the appraisal, control and inventory of capital assets. Industrial Appraisal Company has completed another comprehensive appraisal of the District's assets in November 2013. Appraisals are used for verification and updating of replacement values for inventory and insurance purposes. The District maintains a set of procedures and an approval process for the disposal, removal, loan or hire of district property in Section 3551 of the Board of Education Policy Manual. The policy is in compliance with ILCS 5/10-22.8.
- The District maintains a set of procedures and approval process for contract approval, bid requirements and awards and for purchasing in accordance with 105 ILCS 5/10-20.21 in section 3310 of the Board of Education Policy Manual. The policy includes:
 - Guidelines and dollar amounts for bids and quotes.
 - Guidelines and dollar amounts for contract approvals.
 - Pre-approval of purchase orders before purchasing.
 - Purchasing within budgetary limitations.
 - Board approval of lease agreements.
 - Cooperative purchasing.
 - Conflict of interest and ethical guidelines.

Meritorious Budget Award (MBA)

The District received the Meritorious Budget Award (MBA) for fiscal year 2010 – 2011, 2011-2012, 2012 – 2013, and 2013 – 2014 budgets from the Association of School Business Officials (ASBO) International. The MBA recognizes excellence in school budget presentation and is conferred on school districts that have met or exceeded strict guidelines. The guidelines provide a means for the business management staff, school board, and community to use the budget document as an effective decision-making and communications tool.

Association of School Business Officials International



This Meritorious Budget Award is presented to

TOWNSHIP HIGH SCHOOL DISTRICT 214

*For excellence in the preparation and issuance of its school entity's budget
for the Fiscal Year 2013-2014.*

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in cursive script, reading 'Ron McCulley', written over a horizontal line.

Ron McCulley, CPPB, RSBO
President

A handwritten signature in cursive script, reading 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

Certificate of Excellence Award in Financial Reporting

The District received the Certificate of Excellence Award in Financial Reporting for fiscal years ending June 30, 2009, June 30, 2010, June 30, 2011, June 30, 2012, and June 30, 2013 from the Association of School Business Officials (ASBO) International. This award represents a very significant achievement and reflects the District's commitment to the highest standards of school system financial reporting. The Certificate of Excellence is the highest recognition for school district financial operations offered by ASBO International and confirms that the District's Comprehensive Annual Financial Reports (CAFR) have met or exceeded the standards set by ASBO International.

Association of School Business Officials International



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

Township High School District 214

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2013*

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



A handwritten signature in black ink, reading "Terrie S. Simmons".

Terrie S. Simmons, RSBA, CSBO
President

A handwritten signature in black ink, reading "John D. Musso".

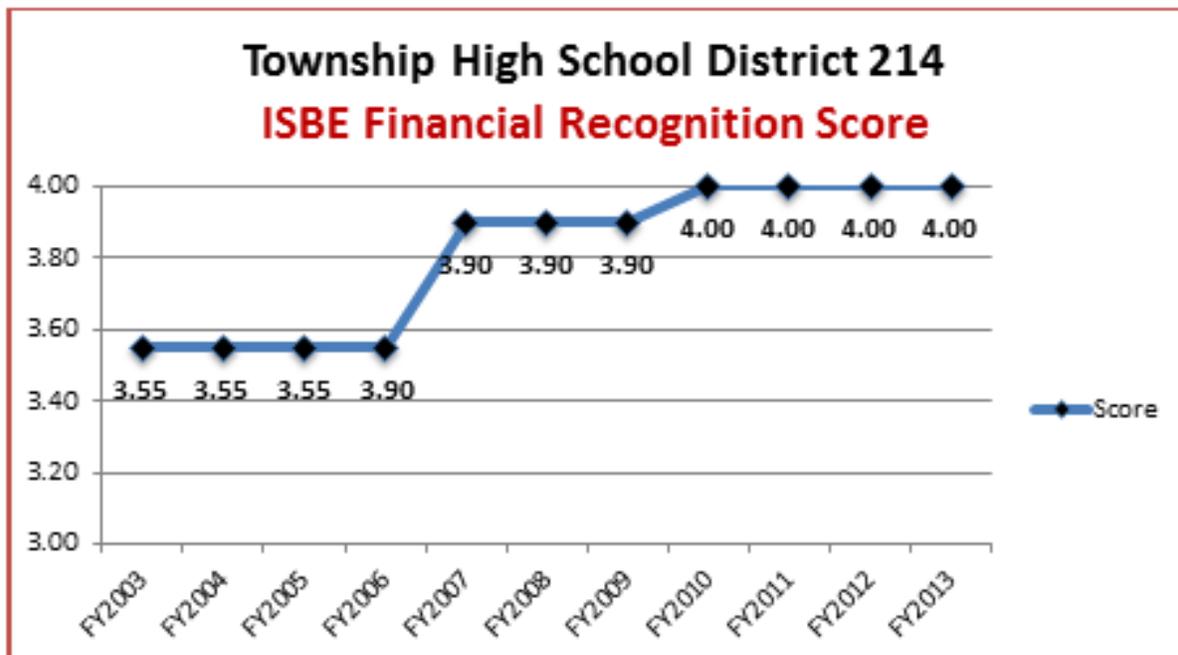
John D. Musso, CAE, RSBA
Executive Director

Certificate of Financial Recognition

Since the spring of 2003, the Illinois State Board of Education (ISBE) has utilized a new system for assessing a school district's financial health. The new financial assessment system is referred to as the "School District Financial Profile". The new system uses five indicators which are individually scored and weighted in order to arrive at a composite district financial profile. The indicators are as follows: fund balance to revenue ratio; expenditures to revenue ratio; day's 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 received the Certificate of Financial Recognition for fiscal year ending June 30, 2009 with a score of 3.9. For FY 2010, FY 2011, FY 2012 and FY 2013, ISBE awarded District 214 with the highest designation of 4.0. This award recognizes the strong financial position of the District in its management of annual resources and fund balances.

Annually, ISBE publishes District 214's financial profile which generates from our Annual Financial Report (AFR), form 50-35. As shown below, over the past ten years, the district has received Financial Recognition status and our financial score has been on a lateral or upward move in spite of the difficult economic times our state and district have been facing. The past four years, we have been given a perfect 4.0 Financial Score.

Township High School District 214 will continue to implement cost containment initiatives and innovative ideas with the least impact to student programs. The district strives for continuous financial improvement, accountability and recognitions.



Fiscal and Business Management Policy

- District shall prepare and adopt a balanced Operating Budget.
- District shall maintain long term financial projections. District 214 uses the Financial Planning Program (FPP) which provides the ability to address “what if” scenarios.
- District shall maintain a working cash fund balance of minimally five to six months of expenditures.
- District will find cost savings to delay deficit spending.
- District maintains an investment policy consistent with statute.
- District maintains a debt policy consistent with statute.
- District maintains a long term capital facilities plan.
- District maintains a long term life safety plan.
- District maintains a technology implementation plan.
- District developed a replacement schedule for long-life assets to allocate annual costs and assist in projecting future needs.
- District has not issued tax anticipation warrants or revenue anticipation notes.
- District has no record of default and has met its debt repayment obligations promptly.

Accounting Systems and Budget Control

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.

The financial statements are 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.

Cash Management and Treasury Function

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. District 214 has administered the Wheeling Township Intergovernmental Treasury Agreement, since July 1, 1996 at the abolishment of the Wheeling Township School Treasurer. District 214 provides investment and banking related services for District 214, District 21, District 23, District 25, District 26, and Northwest Suburban Special Education Organization 805. This pooling of investment dollars enhances our ability to maximize investment yields.

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 for privately insured or collateralized. The Treasurer submits monthly investment reports to the Board of Education. The District secures investment bids prior to investing funds. Investment strategies are structured to obtain the best yield for all invested funds while meeting the District's goals of safety and liquidity.

Risk Management/Insurance

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

In the fall of 2008, District 214 had a security audit completed by RETA Security. The audit identified issues that the District is reviewing and prioritizing. Many items listed in the audit have been remediated, such as:

- detection cameras must be in working order
- exterior doorways must remain closed and locked during the day
- good lighting around the building – entrances, walkways, parking areas
- consistent verbiage on signage
- keep bushes and trees trimmed to allow for better visibility around the buildings
- better training on the phone system
- visitor management credential exchange system
- improved door hardware and further controlled fob access

In the fall of 2012, District 214 had a follow-up security audit completed by RETA Security during which the following improvements were noted:

- the entire detection camera system has been replaced by a digital internet protocol based system
- schools are locking and monitoring entry doors
- the visibility around buildings has improved, including new signs and appropriately trimmed landscaping
- several exterior areas have improved lighting, including the addition of LED fixtures
- hand-held radios and associated infrastructure has been replaced by a state-of-the-art Motorola system
- schools used a visitor management credential exchange system
- 4 of 6 buildings have been re-keyed and door fobs were replaced by an ID badge with access capabilities (work continues in the remaining buildings)

District 214 will continue working with local authorities and appropriate security companies to maximize school safety within budget parameters.

O'Hare Noise Compatibility Commission (ONCC)

The goal of the O'Hare School Sound Insulation Program (SSIP) is to reduce aircraft noise levels in schools and create a quieter learning environment for students in the O'Hare area. As the largest and one of the oldest programs in the world, it has provided over \$300 million in federal and airport funds to sound-insulate over 120 schools. In 1996, the O'Hare Noise Compatibility Commission (ONCC) was formed to provide input and oversight to the implementation of noise programs, including the SSIP.

The O'Hare Noise Compatibility Commission (ONCC) notified District 214 that the Federal Aviation Administration (FAA) approved Elk Grove High School for funding to reduce aircraft noise in the school. Township High School District 214 received a \$13.4 million grant from the Federal Aviation Administration for Elk Grove High School renovations to mitigate sound levels for student learning. The FAA paid 80 percent of the improvement costs and the city of Chicago paid the remaining 20 percent. The project allowed renovation in 85+ spaces, including 71 classrooms, cafeteria, and gymnasium. The sound abatement results in a quieter school due to double-paned glass with thicker outside windows, new insulated roofing, high noise reduction ceiling tile, and unit ventilators with sound baffles. This will have a positive effect on the learning environment. Final reimbursement from the grant was received by the District in fall 2014.

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 in 2009. The financial software system includes a fixed asset module to assist with the accuracy of the capital asset data. Appraisals are used for verification and updating of replacement values for inventory and insurance purposes. In October of 2013, Industrial Appraisal conducted a follow-up appraisal for the district. After receiving the final report, the District is completing the requests and reconciling the fixed asset module.

Bond Issuances

The District identified approximately \$20 million of capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the District. These types of capital projects are long term facilities improvements that warrant a long term capital projects financing strategy. Historically, the District has bonded for capital programs to match long-term assets with long-term debt. The Capital Projects fund bond proceeds would be restricted for capital and maintenance projects to improve sites, build and equip additions, and alter, repair and equip buildings.

The \$20 million bonds were sold in two \$10 million increments. Moody's Investors Service assigned District 214 a bond rating of Aa1 with a positive outlook. Moody's also assigned an Aa1 rating with a positive outlook on \$39.6 million of outstanding general obligation debt. The Series 2011 and 2012 bonds are secured by the district's general obligation limited tax pledge and benefit from a designated levy with an unlimited rate. The assignment of the Aa1 rating with a positive outlook reflects the district's strong financial position with growing reserves and stable revenues, large tax base within the Chicago metropolitan area, and manageable debt burden.

Capital Projects Program

District 214 is comprised of seven campuses. The oldest building in the district is Prospect High School, which was built in 1957. District 214 prides itself on outstanding and continual upkeep and improvement to all facilities. The Capital Projects Program (CPP), formerly known as the Facilities Improvement Program and Major Maintenance, has been in operation since 1985. The purpose of the CPP is to identify and fund large capital expenditures for additions, renovation, remodeling or renewal of our facilities. Projects that fall under the CPP include, for example, roof replacement, tuck-pointing, parking lots, sidewalks, fencing, carpeting and other flooring, fire alarms, additional facilities, modernization of instructional spaces, improvement of grounds spaces, and other capital improvement work.

The District's five-year Capital Projects Program is a budget planning tool in which the projects are determined by budget, instructional needs, school requests, and maintenance concerns. The plan is a proactive approach to facilitate the highest priority curricular and maintenance needs over a five-year period. Data is collected from the instructional leadership regarding curricular-driven renovations or enhancements. Recommendations are sought from the Buildings and Grounds staff concerning building maintenance and repair. District architects, engineers, and specialty consultants assist to prioritize the CPP. Data is updated annually and adjusted based on current need.

Projects solicited for inclusion into the CPP are reviewed against the Facility Priority Matrix and ranked using a four-pass system. Each project is assigned a project number for tracking and accountability purposes, and then individually scored for placement in the long-range capital plan against other competing projects. Proposed projects are reviewed by the Director of Operations, Associate Superintendent for Finance and Operations, and the Superintendent. The Superintendent makes a recommendation to the Board of Education for final approval of projects.

District 214 received a \$13.4 million grant from the Federal Aviation Administration for Elk Grove High School renovations to mitigate sound levels for student learning. The grant was funded 80% by the FAA and 20% by the City of Chicago. These funds were budgeted for in a sub-fund of the Capital Project Fund, in Fund 61. This allowed for more accurate recording of the revenue and expenditures for the FAA project. The final payment was received in October 2014.

District 214 has entered into turf field partnership agreements with four park districts, a soccer organization, and a university for turf fields at six of our seven facilities. The partners have agreed to reimburse the District for a portion of the costs of the Turf Project in exchange for certain commitments from the District for use of the Stadium during agreed upon hours. The constituencies of the partnerships will be more effectively and economically served by sharing the costs of the Turf Project.

District 214 entered into an agreement with Robert Morris University (RMU) in which RMU will have extensive use of the District 214 facilities:

- construction of certain Stadium improvements

- the installation of a turf surface at the Stadium
- improvements to the press box at the Stadium, including handicap accessibility
- replacement and installation of a new scoreboard
- RMU's expanded use of the Stadium
- construction and RMU's use of the Field House
- RMU's continued use of the Training Facility
- RMU's use of certain classrooms

Capital Projects Feasibility Projects

In October, 2013, the District reviewed its long-term financial situation and identified potential capital projects to directly support and further enhance the teaching and learning environment across the district. The capital feasibility project provided a unique opportunity to consider enhancements to the infrastructure of our schools with the help of direct and valued input from students, staff, and public without decreasing the percent of funding that we already spend on student education. It was determined that approximately \$45 million will be expended during fiscal years 2015-2016 through 2017-2018 for projects at our facilities. The plan includes:

Summer 2015

John Hersey High School – additional Fine and Performing Arts storage, expand and modify parking lots and driveways, expand and renovate the Career Life Skills Program space, expand and renovate Academic Resource Center, increase stadium accessibility, renovate and expand outdoor storage/concession area, and renovate tiered classrooms

Prospect High School – theater renovations, additional Fine and Performing Arts storage, renovation of commons area/entryway, security vestibules, and aquatic facility addition

Summer 2016

Elk Grove High School – additional Fine and Performing Arts storage, auxiliary gym, synthetic turf, and renovate and expand outdoor storage/concession area

Wheeling High School – Auxiliary Gym, music wing addition, renovate aquatic facility, and security vestibules

Summer 2017

Buffalo Grove High School – music wing addition, Academic Resource Center renovation, renovate and expand outdoor storage/concession area

Rolling Meadows High School – additional Fine and Performing Arts storage, Black Box Theater addition, musical instruments, renovate and expand outdoor storage/concession area, and security vestibules

District-wide – Service Learning Center and necessary ongoing infrastructure work

Governmental Funds Summary

The chart below summarizes budgeted revenue and expenses for the 2013-2014 fiscal year in the District Governmental funds. The beginning and ending balances for each fund, as well as the total for all funds, are also shown. The total ending fund balance is projected to be \$171,305,075 at June 30, 2015.

Chart 1.04 Governmental Funds Budget Summary

	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Excess (Deficit)</u>	<u>Other Financing Sources (Uses)</u>	<u>Ending Balance</u>
Educational	\$66,485,967	\$196,500,000	\$193,600,000	\$2,900,000	(\$2,900,000)	\$66,485,967
Operations and Maintenance	\$29,179,184	\$32,000,000	\$26,770,000	\$5,230,000	(\$6,430,000)	\$27,979,184
Transportation	\$9,645,698	\$10,750,000	\$9,300,000	\$1,450,000	\$0	\$11,095,698
Municipal Retirement	\$5,401,471	\$7,950,000	\$8,650,000	(\$700,000)	\$0	\$4,701,471
Capital Projects	\$14,950,633	\$1,880,000	\$17,600,000	(\$15,720,000)	\$6,100,000	\$5,330,633
Debt Service	\$807,454	\$3,522,000	\$7,102,000	(\$3,580,000)	\$3,580,000	\$807,454
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$0	\$0	\$0	\$0	\$0	\$0
Working Cash	\$55,154,668	\$100,000	\$0	\$100,000	(\$350,000)	\$54,904,668
	<u>\$181,625,075</u>	<u>\$252,702,000</u>	<u>\$263,022,000</u>	<u>(\$10,320,000)</u>	<u>\$0</u>	<u>\$171,305,075</u>

Description of Governmental Funds

- **Educational Fund:** To account for direct costs of instructional, health and attendance services, lunch programs, cost of administration, and related insurance costs.
- **Operations and Maintenance Fund (O&M):** To account for costs of maintaining or repairing school buildings and property, renting buildings and property for school purposes, and utilities.
- **Transportation Fund:** To account for costs of transporting pupils, whether buses are purchased or contracted service providers are hired to provide transportation.
- **IMRF Fund:** To account for the District's portion of personnel pension costs related to the Illinois Municipal Retirement Fund (IMRF).
- **Working Cash Fund:** To account for taxes levied for working cash purposes or if bonds are sold for this purpose and to account for inter-fund borrowing.
- **Debt Service Fund:** To account for the District providing cash to retire and pay principal and interest on bond issues or outstanding debt.
- **Capital Projects Fund:** To account for actual costs related to construction projects.
- **Life Safety Fund:** To account for state approved Life Safety projects financed through bonds.

Budgets and financial projections are snapshots using the most current available information. School finance, however, is conducted in a dynamic environment rather than in a vacuum. Financial planning and management are affected by internal and external events. Some of these factors include:

- Future state and federal legislation affecting state aid, reimbursement, and other factors
- Volatility of the Consumer Price Index (CPI)
- Delays in receiving state funding
- Interest rates
- Enrollment growth and the additional personnel needed to accommodate the students
- Special education services needed for educationally or physically challenged students
- Number of retirees, leaving openings for newer teachers at lower salary costs
- Retiree benefits
- Pension reform
- Property tax variables
- Insurance costs and claims
- Health care reform initiatives

The District has compiled this budget using the most recent information available and estimates for unknown items using historical trend information. Some State and Federal grants have not yet been awarded a specific amount by the respective government agency given the current economic situation and uncertainty about the future funding of these programs.

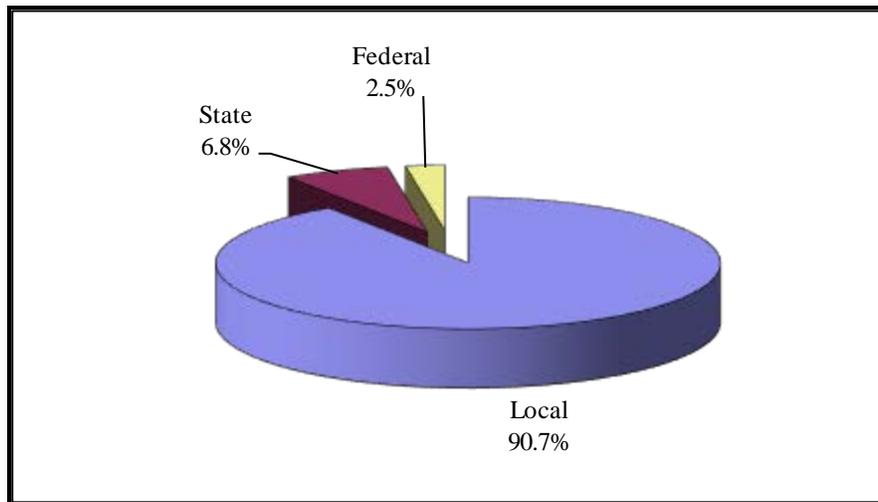
Overview of Revenues and Expenditures for Governmental Funds

The following schedule summarizes the revenues (excluding Other Financing Sources/Uses) for the Educational, Operations and Maintenance, Transportation, IMRF, Working Cash, Debt Service, Capital Projects, and Life Safety Funds. The prior year and the proposed budget year are shown, along with the percent change.

Chart 1.05 Governmental Funds – Revenues

	FY 2014 Actual	FY 2015 Budget	% Change Over Prior Year
Educational	\$188,706,231	\$196,500,000	4.13%
Operations and Maintenance	\$31,400,345	\$32,000,000	1.91%
Transportation	\$10,582,772	\$10,750,000	1.58%
Municipal Retirement	\$8,005,379	\$7,950,000	-0.69%
Capital Projects	\$5,967,728	\$1,880,000	-68.50%
Debt Service	\$3,459,233	\$3,522,000	1.81%
Tort	\$0	\$0	
Life Safety	\$0	\$0	
Working Cash	\$123,772	\$100,000	-19.21%
Total	\$248,245,460	\$252,702,000	1.80%

Chart 1.06 Budgeted Revenues by Source



Property Taxes

State law and the School Code of Illinois govern the policies and procedures of school finance.

Property taxes are a major local revenue source, representing 80.1% of the District’s total revenue, including TIF distributions. The property tax cycle extends over two years. The tax year is the year of assessment and reflects the value of property as of January 1st. The tax bills are distributed and the taxes are paid in the year following the tax year.

Township High School District 214 is a municipal corporation governed by a Board of Education, which has the exclusive responsibility and accountability for certifying an annual levy to the respective county clerks. School districts in Illinois levy for each Governmental Fund.

The county clerk is responsible for the extension of taxes levied by the school district within the Property Tax Extension Limitation Law (PTELL), better known as the “Tax Cap”. The County

Treasurer has the responsibility of mailing the tax bills, collecting the property taxes and remitting the revenues back to the taxing districts. Cook County distributes their tax receipt collections in primarily two installments the first in March and the second in the late fall. Usually this is around October; however it has been as late as December.

Currently, there are fourteen Tax Increment Financing (TIF) districts within the District's boundaries:

- Arlington Heights #3 (Southwest corner Rand & Arlington Heights Road)
- Arlington Heights #4 (Northeast corner Golf and Arlington Heights Road)
- Arlington Heights #5 (Southpoint/Town & Country)
- Des Plaines #3 (Mount Prospect & Wilke Roads)
- Elk Grove (Elk Grove Town Center)
- Mount Prospect #1 (Downtown North of tracks)
- Prospect Heights (Milwaukee/Palatine)
- Prospect Heights (Palatine Road)
- Rolling Meadows #2 (Kirchoff & Owl Drive)
- Wheeling #1 (Wheeling Crossroads)
- Wheeling #2 (South Milwaukee/Manchester Drive)
- Wheeling #3 (North Milwaukee)
- Wheeling #4 (Town Center)
- Wheeling #5 (Southeast – Industrial Lane)

		District 214 TIF Summary									
Community	Tax Code	Agency Tax Code	TIF #	Location	First Tax Year	Year Expires	Extension Expiration	Frozen EAV	2013 EAV	TIF Extensions and/or Comments	
Arlington Hts	38176	03-0020-502	#3	SW corner Rand & AH Rds	1994	2017		\$923,618	\$4,355,254		
Arlington Hts	16117	03-0020-504	#4	NE corner Golf & AH Rds	2002	2026		\$5,971,996	\$10,028,171		
Arlington Hts	38205	03-0020-505	#5	Southpoint/Town & Country (Palatine & Rar	2005	2028		\$30,180,546	\$29,222,963		
Des Plaines	16115	03-0290-502	#3	Mt Prospect & Wille Rds	2000	2035		\$3,807,465	\$9,298,285	Extension Approved April 2009	
Elk Grove	16114	03-0350-500		Elk Grove Town Center	1997	2020		\$656,127	\$14,372,611		
Mt Prospect	16091,16105,16130,38209	03-0820-500	#1	Downtown N of tracks	1985	2008	2022	\$13,651,543	\$32,976,484	13 yr approved	
Prospect Height	38180,38181,38182,38201	03-1040-500		Milwaukee / Palatine	1997	2020		\$14,770,722	\$17,050,672		
Prospect Height	38183/4/5	03-1040-501		Palatine Road	1997	2020		\$2,376,261	\$0		
Rolling Meadow	29125	03-1110-500	#1	Kirchoff & Meadows Rds	1988	2011		\$2,464,411	\$4,055,171	**2011 EAV	
Rolling Meadow	29156	03-1110-501	#2	Kirchoff & Owl Dr	2002	2026		\$1,541,944	\$4,690,971		
Wheeling	38212/3/4/5/6/7	03-1310-500	#1	Wheeling Crossroads	1985	2008	2019	\$12,923,635	\$34,257,253	11.6 yr approved	
Wheeling	38199/200	03-1310-501	#2	S Milwaukee/Manchester Dr	2000	2023		\$1,694,510	\$11,790,088		
Wheeling	38202/3	03-1310-502	#3	N Milwaukee	2002	2024		\$24,748,756	\$57,277,760	Expansion Discussion 6/24/08	
Wheeling	38204	03-1310-503	#4	Town Center	2004	2013		\$49,250,346	\$38,215,566	Terminated 10/8/13 eff 12/31/13	
Wheeling	38158	03-1310-504	#5	Southeast (Industrial Lane)	2008	2013		\$66,833,310	\$51,552,144	Terminated 10/8/13 eff 12/31/13	
								\$231,795,190	\$319,143,393		
								Difference:	\$87,348,203		
								2013 Tax Rate:	2.7680%		
Estimated THSD 214 tax revenue shifted due to TIF areas for the 2013 tax year is								\$2,417,798			

Rolling Meadows TIF #1 terminated, but surplus dollars have not been distributed by Cook County.

TIF is a program designed to create economic growth in areas of a community where redevelopment likely would not occur without public investment. When a TIF is created, the Equalized Assessed Value (EAV) of the TIF district 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.

The Wheeling village board has started the process to reset TIF #4 Town Center and TIF #5 Southeast. Since their inception, the EAV of these TIF districts has declined. The TIFs terminated on December 31, 2013. The TIFs will start over with the current lower real estate valuation and will continue for 23 more years.

The Wheeling Crossroads TIF #1 was scheduled to expire in May 2008. In 2005, the Wheeling Village Board approved intergovernmental agreements with School Districts 21 and 214 related to extending the life of the Crossroads TIF to 2019. The Village agreed to declare an annual surplus of TIF funds and mail checks to all taxing districts in December of each year. After receiving letters of support from the schools, the Illinois legislature and the Governor approved special legislation officially extending the TIF district. The intergovernmental agreements require the Village of Wheeling to do the following:

1. Beginning in 2005 and continuing each year until the extended Crossroads TIF District expires on December 31, 2019, declare a surplus in the Crossroads TIF District equal to 72% (i.e. the present value of the tax proceeds each district would have received had the TIF expired in Tax Year 2008) of the annual increment.
2. Distribute to each district in December of each year its pro-rata share of the surplus based on its tax rate for that tax year.

The Village of Mount Prospect entered into an intergovernmental agreement with Oakton Community College District, High School District 214, Elementary School District 57, Cook County, Elk Grove Township, the Forest Preserve District of Cook County, the Mount Prospect Public Library, and the Mount Prospect Park District to extend the life of Mount Prospect TIF #1 to 2022. This will facilitate further redevelopment with the TIF district. Mount Prospect shall, annually during the extended life of the TIF district, upon receipt of the incremental revenues generated each year by the TIF district, declare a portion of the incremental revenues as surplus.

Township High School District 214 approved a position paper regarding Tax Increment Financing Districts and Related Programs on September 6, 2007:

TOWNSHIP HIGH SCHOOL DISTRICT 214

POSITION PAPER

TAX INCREMENT FINANCING DISTRICTS AND RELATED PROGRAMS

Tax Increment Financing (TIF) Districts and related programs critically impact funding available for Township High School District 214. As the Equalized Assessed Valuation (EAV) of the property within a TIF district increases, schools do not receive any increase in tax funds for education until the TIF expires. A TIF may remain in effect up to 23 years and may be extended beyond 23 years. In addition, related programs or agreements could also have an impact on the amount of tax funds received.

Township High School District 214 is a community member of municipalities within our district boundary. The Board of Education understands that there is a need for municipalities to rejuvenate blighted business areas in order to enhance community and commercial viability; and specifically, we look to see whether an area would develop without the implementation of a TIF or related program. A vibrant community is critical for attracting businesses, thereby maintaining a tax base that will support municipalities' social services, park districts, and schools. Municipalities, which are able to demonstrate high levels of social services, park district offerings, and quality schools, are an attraction for potential residents.

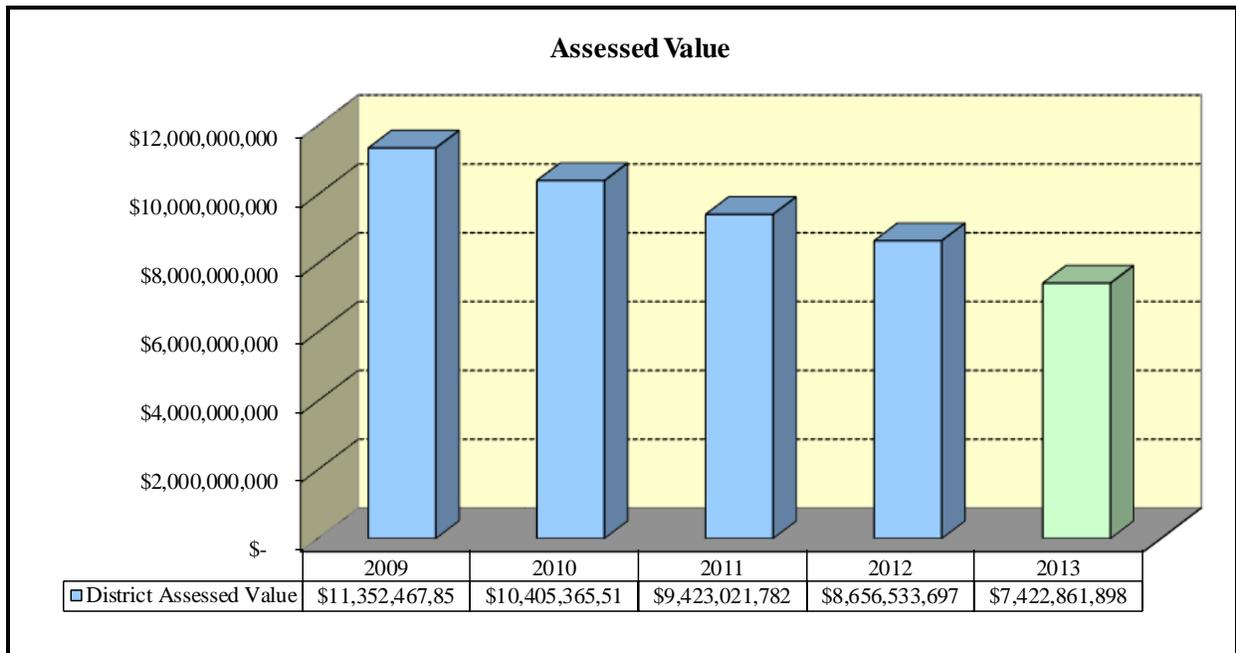
It is the position of the High School District 214 Board of Education to request that municipalities provide adequate advanced notification, when reviewing whether to enact a TIF or related program, and to consider the impact on school districts. In particular, we request that municipalities consider and utilize types of project financing other than TIFs. If TIF financing is decided upon, we request municipalities limit the duration of a TIF to significantly less than 23 years and to share a significant amount of increased revenue with school districts during the TIF.

The position of High School District 214's Board of Education about TIF extensions is that without a substantial annual allocation of the increased tax increment being made available to District 214, a TIF should not be changed or modified in order to extend it beyond the original expiration date. Further, the request for a TIF extension or related program in which the extension or related program is being requested, must originate with the municipality, supported by a majority vote of council members.

Approved by the Board of Education of Township High School District 214 on September 6, 2007.

The District's total taxable Equalized Assessed Valuation (which excludes incremental TIF values) by tax year is as follows:

Chart 1.07 Assessed Value

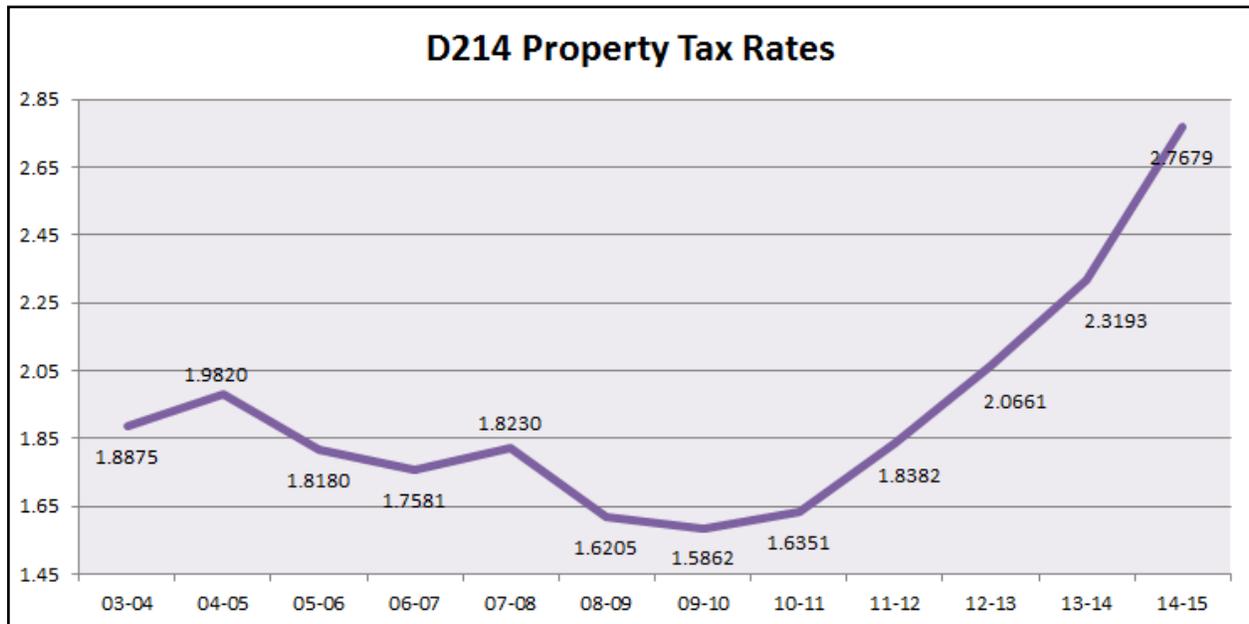


Tax Caps

Beginning in the 1995 levy year, the tax rates have been reduced by the Property Tax Extension Limitation Law (PTELL) or the Tax Cap. This cap limits the growth of a taxing body’s previous year’s tax extension to the lesser of the Consumer Price Index (CPI) or 5%. Revenue from newly assessed tax parcels are excluded from the cap. A fundamental structural imbalance exists in this funding formula because most of the costs related to the delivery of public education exceed CPI. The PTELL coupled with the lack of new Equalized Assessed Valuation (EAV) generated by new construction will eventually cause the need for the District to request a referendum property tax increase.

Tax extension increases are governed by the increase in the EAV and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is prescribed by law. The method the District follows is to find the new aggregate limit by multiplying the previous year’s tax extension by the new PTELL limit, then adjusting individual levies so as not to exceed its rate ceiling. In previous years, this has allowed the District to adjust down certain levies and give the Education Fund the highest priority.

Chart 1.08 Property Tax Rate History:



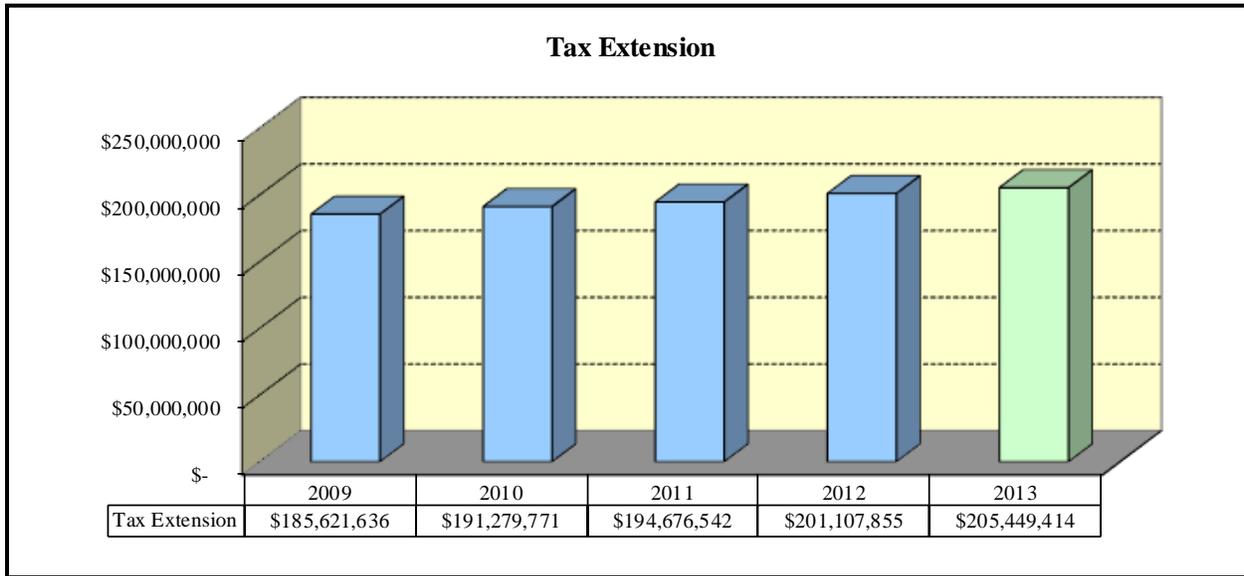
The tax cap has had an effect of eroding the taxing body’s tax rate because the equalized assessed valuation has historically increased at rates greater than the consumer price index. The result has lowered the tax rates annually. Tax rates are per \$100 of Equalized Assessed Valuation (EAV). The 2010, 2011, 2012, and 2013 EAV decreased due to the economic conditions, which caused the tax rate, as a factor in the formula, to increase.

The following chart shows the statutory rates allowed for levy purposes:

<i>Levy Purpose</i>	<i>Statutory Rate</i>
<i>Educational</i>	3.50
<i>Special Education</i>	.40
<i>Operations & Maintenance</i>	.55
<i>Transportation</i>	As needed
<i>Working Cash</i>	.05
<i>Fire Prevention & Safety</i>	.10
<i>Tort</i>	As needed
<i>IMRF/SS</i>	As needed

The following chart shows the yearly property taxes extended on behalf of Township High School District 214.

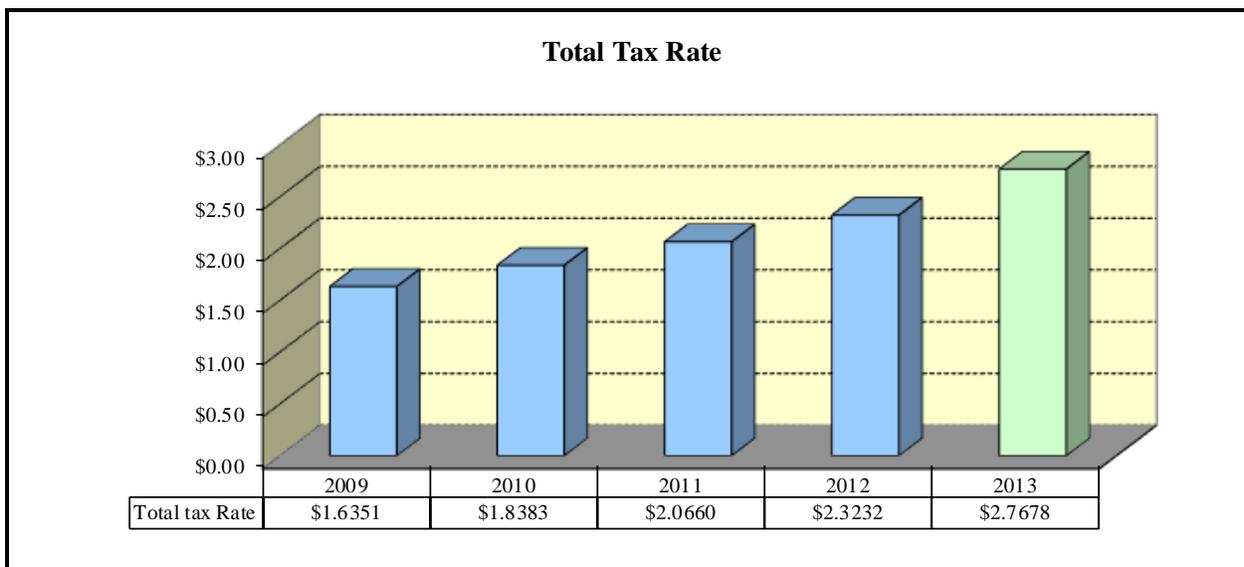
Chart 1.09 Property Taxes Extended (Calendar Year Basis)



The CPI used for the 2010 Tax Levy was 2.7%. The CPI used for the 2011 Tax Levy was 1.5%. The CPI used for the 2012 Tax Levy was 3.0%. The CPI used for the 2013 Tax Levy was 1.7%. In preparation of the 2014 Tax Levy, the December 2013 CPI of 1.5% will be used to estimate the levy. The Board of Education will adopt the final levy in December 2014. The levy will be filed with the Cook County Clerk by December 30, 2014 (the last Tuesday in December).

Below is the District's property tax rate per \$100 of Equalized Assessed Valuation.

Chart 1.10 Property Tax Rates Per \$100



Local Revenue Sources

Local revenue consists of property taxes, corporate taxes, investment earnings, and other local revenue. Property taxes represent 80.1% of total revenue. Corporate taxes represent 2.9% of total revenue. Other local revenue represents 7.8% of the total revenues; they are comprised of student fees, other local tax collections, cafeteria receipts, registration fees, earnings on investments, the local portion of the Elk Grove Sound Insulation project, and miscellaneous revenues.

State Revenue Sources

State revenue consists of Unrestricted General State Aid. Restricted Aid consists of Categorical and Transportation Aid.

Unrestricted Aid

General State Aid (GSA) is distributed to school districts throughout the state through one of three separate funding formulas depending upon the local resources of the District. Township High School District 214 receives General State Aid based on the Alternate Formula.

The District also receives a supplemental poverty grant of approximately \$2.4 million. In past years the Supplemental General State Aid has been prorated due to a shortage in the GSA appropriation.

The District's General State Aid budget is \$5.7 million representing 2.3% of the total revenue funds. The District has estimated State revenue based on the information at the time the budget was approved by the Board of Education. These state funding amounts are volatile and are subject to proration which makes budgeting more difficult.

Restricted Aid

The restricted state aid is distributed to school districts throughout the state through categorical reimbursements and grants. Categorical funding is designed to support mandated programs targeted towards specific groups. Categorical funding is estimated at 3.2%. Categorical grants are generally received from the State as a reimbursement of expenditures incurred in the previous fiscal year.

Transportation reimbursement is designed to reimburse the District for special education, vocation, and regular transportation costs of the prior year. The District's Transportation Aid is budgeted at \$3.3 million which represents 1.3% of total revenue.

Federal Revenue Sources

Federal grant allocations are expected to decrease slightly during 2014-2015, but the District is still awaiting formal approval of grant applications and confirmation of the amount. The total Federal Aid for FY 2014-2015 is approximately \$6.1 million representing 2.4 % of the total revenue. The decrease in percentage for federal funds is due to the FAA reimbursement for the Elk Grove Sound Insulation Project being nearly complete. The final reimbursement for the Elk Grove Sound Insulation Project was received in October 2014.

The following schedule summarizes the expenditures for the Educational, Operations and Maintenance, Transportation, Municipal Retirement, Debt Service, Tort, Life Safety and Working Cash funds. The prior year revised budget and the proposed budget year are both shown, along with the percent change.

Chart 1.11 Governmental Funds – Expenditures

	FY 2014 Actual	FY 2015 Budget	% Change Over Prior Year
Educational	\$179,898,363	\$193,600,000	7.62%
Operations and Maintenance	\$25,502,274	\$26,770,000	4.97%
Transportation	\$8,621,328	\$9,300,000	7.87%
Municipal Retirement	\$8,264,646	\$8,650,000	4.66%
Capital Projects	\$19,590,817	\$17,600,000	-10.16%
Debt Service	\$7,319,754	\$7,102,000	-2.97%
Tort	\$262,753	\$0	-100.00%
Life Safety	\$318,506	\$0	-100.00%
Working Cash	\$0	\$0	
Total	\$249,778,441	\$263,022,000	5.30%

The majority of District annual expenditures (76.8% for FY 2015) relate to salary and benefits.

Major Salary Agreements

- The District 214 Education Association (EA) is the teachers’ union. The District has a five year contract through June 2019. The following language regarding the 2014-2015 salaries is included in the District 214 Education Association Agreement.
 - **2014-2015:** increase base by 1%; all other steps increase by index of base, other than the final step of the schedule; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4% based on Step 25 of the previous year.

- The Educational Support Personnel Association (IEA-NEA) includes clerical, technical, security, and instructional assistant positions. The district has a three year contract through June 2017. The following language regarding the 2014-2015 salaries is included in the District 214 Educational Support Personnel Association Agreement.
 - The **2014-2015** wage schedule shall be determined by increasing the 2013-14 wage schedule by 2.9%. All employees who started work prior to July 1, 2014 will receive the 2.9% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2014-15 fiscal year.

- The district and the Custodial Maintenance Association (CMA) have a six year agreement through June 2015. The following language regarding salaries is included in the District 214 Custodial Maintenance Association Agreement.
 - The **2014-2015** wage schedule shall be determined by increasing the 2013-14 wage schedule by the greater of 1.75% or the percentage change in the Consumer Price Index (CPI) for all urban consumers that occurs between December 2012 and December 2013,

as reported by the United States Department of Labor, Bureau of Labor Statistics (United States City Average), but not greater than 4%.

- District 214 is proud of the fact that each of the union groups (therefore each employee) has taken at least one year of a 0% base increase during these unprecedented economic times to assist with the financial stability of the District.

The District's PPO, HMO, pharmacy, and dental plans are self-funded through Blue Cross/Blue Shield (BCBS) of Illinois, Allied Dental and a Catamaran Drug Card. The Insurance Committee is comprised of union representatives, District administrators, employees, and a District 214 Board of Education member. Over the past several years, significant cost containments and efficiencies have been implemented to control insurance expenses year to year. Moving to BCBS of Illinois allowed the plan to benefit from the additional discounts and providers offered by the Blue Cross Blue Shield of Illinois (BCBS).

The insurance saving in the 2006 – 2007 fiscal year has allowed increased savings in the years leading up to the 2014 – 2015 year. Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

Beginning January 1, 2015, the District will be offering a High Deductible Health Plan (HDHP) along with a Health Savings Account (HSA) as an option to our employees. With a HDHP the employee becomes a smarter shopper for health care, which is why these plans are considered a "consumer-directed health care plan". A HSA is a tax-advantaged savings account designated for qualified medical expenses, which allows one to pay for current qualified medical expenses on a tax-favored basis. Unused HSA dollars roll over from year to year. The funds in the HSA belong to the employee, are non-forfeitable, and portable, making HSAs an easy way to save and invest for future qualified medical expenses.

Chart 1.12 Historical Net Change by Fund

	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget
Educational	\$10,403,168	\$9,550,231	\$7,296,449	\$8,807,868	\$2,900,000
Operations and Maintenance	\$9,775,688	\$3,892,266	\$7,484,979	\$5,898,071	\$5,230,000
Transportation	\$340,503	\$2,284,098	\$2,742,189	\$1,961,444	\$1,450,000
Municipal Retirement	\$370,773	\$990,203	\$252,438	(\$259,267)	(\$700,000)
Capital Projects	(\$7,985,004)	(\$16,782,927)	(\$2,442,813)	(\$13,623,089)	(\$15,720,000)
Tort	(\$2,279,388)	(\$684,970)	(\$15,992)	(\$262,753)	\$0
Life Safety	(\$3,687,079)	(\$121,976)	(\$147,874)	(\$318,506)	\$0
Working Cash	\$308,068	\$159,302	\$232,236	\$123,772	\$100,000
Net Change for Tax Capped Funds	\$7,246,729	(\$713,773)	\$15,401,612	\$2,327,540	(\$6,740,000)
Debt Service	(\$3,425,355)	(\$4,308,925)	(\$3,942,938)	(\$3,860,521)	(\$3,580,000)
Net Change for All Funds	\$3,821,374	(\$5,022,698)	\$11,458,674	(\$1,532,981)	(\$10,320,000)

(Excludes Other Financing Sources and Uses)

Debt

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

Series 2007 General Obligation Limited Tax Bonds dated May 10, 2007 are due in annual installments through December 1, 2026, with a face amount of \$18.3 million.

Series 2008 General Obligation Limited Tax School Bonds dated July 30, 2008 are due in annual installments through December 1, 2026, with a face amount of \$9.5 million.

Series 2009A Taxable Debt Certificates (Build America Bonds) dated December 8, 2009 are due in annual installments through December 2014 in the face amount of \$14.9 million.

Series 2009B Taxable Debt Certificates (Build America Bonds) dated December 8, 2009 are due in annual installments December 2015 through December 2019 in the face amount of \$15.4 million.

Series 2010 General Obligation Limited School Bonds dated March 3, 2010 are due in annual installments through December 2014 in the face amount of \$1.5 million.

Series 2011 General Obligation Limited School Bonds dated December 1, 2011 are due in annual installments through December 2031 in the face amount of \$10 million.

Series 2012 General Obligation Limited School Bonds dated February 9, 2012 are due in annual installments through December 2031 in the face amount of \$10 million.

According to the Illinois School Code, school districts maintaining grades K through 8, or 9 through 12 shall become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate not exceeding 6.9% on the value of the taxable property.

Chart 1.13 Calculation of Statutory Debt Limitation and Debt Margin

2013 Equalized Assessed Valuation	\$ 7,422,861,898
Percentage Limitation	6.9%
Statutory Debt Limitation	\$ 512,177,471
Less: Outstanding Long-term Debt*	\$ 62,959,018
Debt Margin	\$ 449,218,453

* As of June 30, 2014

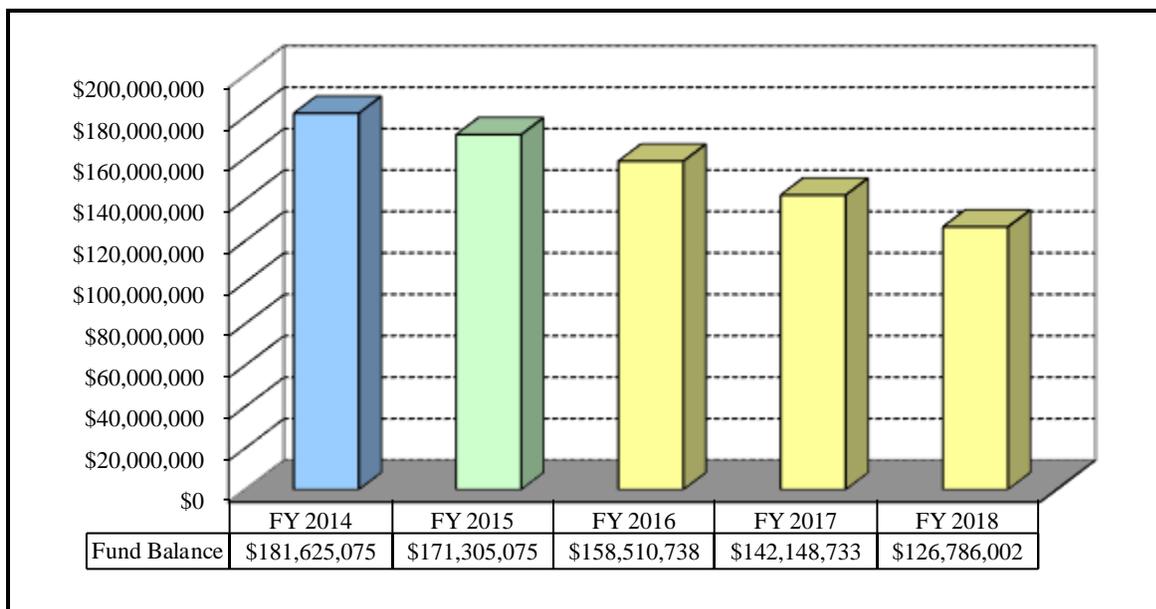
Budget Outlook

The budget shows an ending fund balance of approximately \$174.0 million for the 2014 - 2015 fiscal year for all funds. This fund balance serves to cover any state and federal shortfall of revenues and provides approximately six months of operating expenses which meets the Board of Education financial guideline. Below is a chart showing District 214’s projected fund balance.

Chart 1.14 Projected Surpluses (Deficits) and Fund Balance (All Funds)

	FY 2014 Actual	FY 2015 Budget	FY 2016 Projected	FY 2017 Projected	FY 2018 Projected
Total Revenues	\$248,245,460	\$252,702,000	\$255,271,660	\$260,098,300	\$266,403,131
Total Expenditures	\$249,778,441	\$263,022,000	\$268,065,997	\$276,460,306	\$281,765,862
Other Financing Sources/Uses	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT)	(\$1,532,981)	(\$10,320,000)	(\$12,794,337)	(\$16,362,006)	(\$15,362,731)
Beginning Fund Balance	\$183,158,056	\$181,625,075	\$171,305,075	\$158,510,738	\$142,148,733
Excess (Deficit)	(\$1,532,981)	(\$10,320,000)	(\$12,794,337)	(\$16,362,006)	(\$15,362,731)
YEAR-END FUND BALANCE	\$181,625,075	\$171,305,075	\$158,510,738	\$142,148,733	\$126,786,002

Chart 1.15 Projected Fund Balances (All Funds)



The District utilizes a long term projection model which estimates revenues and expenditures over time, presently to the year 2018. Due to the structural imbalance of public school financing in Illinois and PTELL tax caps, it is necessary for the District to accumulate fund balances. Building specific, as well as District-wide Cost Containment Committees will meet to address the issue of cost containment initiatives as expenditures continue to outpace revenues.

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

Cost Containment Initiative	Estimated Savings
Staff	2,200,000
Insurance	20,000,000
Technology	5,000,000
Food Service	150,000
Transportation	700,000
Operations & Maintenance	850,000
Total Cost Containment	28,900,000
Increased revenue sources	300,000
Total	29,200,000

The insurance saving in the 2006 – 2007 fiscal year has allowed increased savings in the years leading up to the 2014 – 2015 year; therefore, the insurance savings line item is an accumulation of many years. Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

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

The District will continue to implement cost containment initiatives, explore revenue opportunities, 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.

Budget Additions/Changes 2014-15

In July 2013, District 214 established the Department of Community Engagement and Outreach. One of the goals of the department is raising awareness and engagement in the district among multiple constituencies, including students, staff, parents, non-parent taxpayers, and community members.

A few department names have been improved to more accurately reflect the realignment of the departments.

The Patient Protection and Affordable Care Act (PPACA) initiates additional fees to employers. The Transitional Reinsurance Program fee will be used to spread financial risk across all health insurers to provide greater stability. The amount will be collected by carriers as a fee and estimated to be \$63 per covered life in the first year. The first payment for District 214 will be due in January 2015. The fee will be approximately \$250,000.

The Patient-Centered Outcomes Comparative Effectiveness Fee/Research Institute (PCORI) or “Belly Button” tax is paid directly to the IRS. This is a per covered member fee that is a progressive fee beginning at \$1.00 per person and scheduled to increase annually. The first payment will be made by District 214 in July 2014. The second payment is scheduled at \$2.00 per person due in July 2015. The third payment is scheduled at \$3.00 per person due in July 2016.

An estimated \$10.7 million in Capital Projects Program work was approved by the Board of Education for FY 2015 which is budgeted for in the Capital Projects Fund. An estimated \$5.9 million is budgeted in Fund 62 for pool renovations and field turf work. An estimated \$1.0 million is budgeted in Fund 63 for RMU stadium and field house work, which will be reimbursed by RMU.

In 2006, the Board of Education approved the issuance of Life Safety Bonds to finance the life safety projects. During FY 2015, \$0.0 is budgeted for Life Safety expenditures.

Due to the economic climate, interest income revenues will remain extremely limited during FY 2013.

Implemented cost savings for FY 2014 including:

- Building allocations remained at the same per student allocation.
- Reduction in furniture and equipment purchases.
- Reduction in general administration budget
- Increase in student registration fee (with a corresponding increase in fee waivers).

The District continues its commitment to narrow the achievement gap and to meet the needs of special education students.

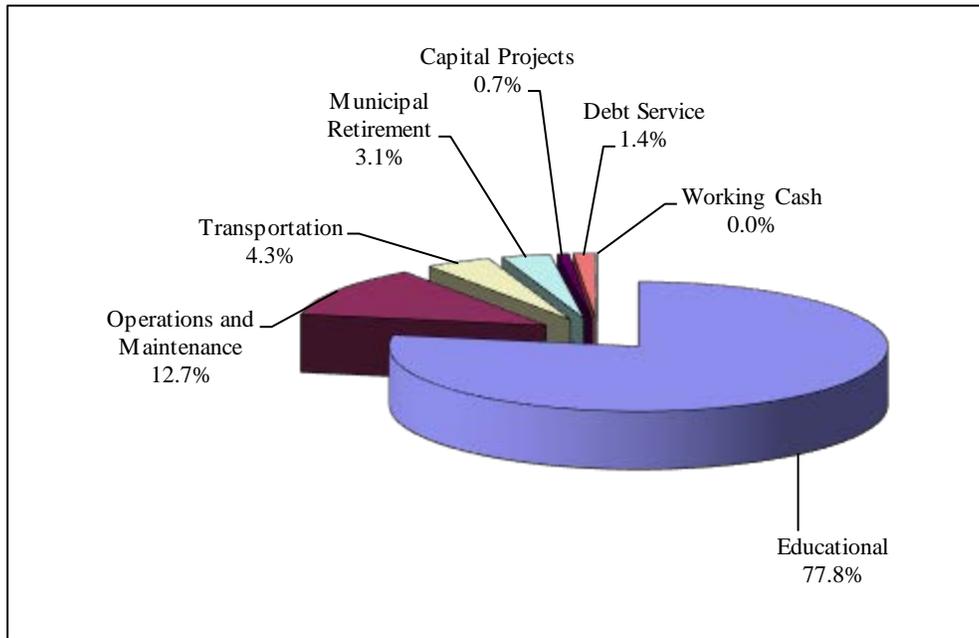
Effective for FY 2009, the Illinois State Board of Education changed several components of the Illinois Program Accounting Manual (IPAM). These changes impact the categories in which certain revenue and expenditures are recognized. The FY 2014 budget format and presentation continue to reflect the changes implemented. The changes that significantly alter the District financial statements include:

- The Tort fund revenues and expenditures have been reallocated to the Education Fund based on auditor recommendations. Tort expenditures which were basically for security staff, workers comp insurance, liability insurance, unemployment insurance, and legal

bills are now classified as Education Fund expenditures. In the FY 2015 budget, \$0 was budgeted for revenue and \$0 was budgeted for expenditures for liability insurance in the Tort Fund.

- During 2010, District 214 experienced an Illinois Municipal Retirement Fund (IMRF) audit. During this audit IMRF determined that Fund 50 should be split into two sub funds to more accurately track the IMRF revenue and the FICA/Medicare revenue separately. However, for ISBE purposes Fund 50 will continue to be reported as one fund in total. In budgeting for FY 2014, District 214 did budget separately for the two sub funds.

Chart 1.16 Budgeted Revenue Allocation by Fund



The District receives the majority of its revenue and also expends the majority of the budget from the Educational Fund (77.8%) and in the Operations and Maintenance Fund (12.7%).

Brief summaries of selected individual fund budgets follow. Between funds, the surplus/deficit for FY 2015 varies, but total operating funds are balanced (excluding Capital Projects Funds and Life Safety Funds which are spending down previously issued debt proceeds).

Education Fund

The Educational Fund is utilized to account for most of the instructional, co-curricular, special education, pupil support and administrative aspects of the District’s educational operations on a day to day basis. The Educational Fund consists of two separate funds, which are combined together for purposes of reporting to the Illinois State Board of Education, but are viewed separately for internal District management purposes. The two separate funds are the Education Fund and the Insurance Reserve Fund

The District continues its commitment to narrow the achievement gap and to meet the needs of special education students. In addition, the State of Illinois recently increased graduation requirements. The financial resources required to address these three issues are significant. In the fall of 2005, the Board of Education carefully considered school achievement initiatives designed to address these concerns. The Board will continue to put student achievement as its top priority when establishing annual goals.

The District 214 Fall Housing Report demonstrates that as of September 2005, the District 214 enrollment was 12,832. As of September 2009, the Fall Housing Report demonstrated an enrollment of 12,343. The FY 2015 enrollment is projected 11,991. With the declining student enrollment, there is also an economic impact of increasing low income students receiving free lunch, and waived registration fees. During the past several years, the number of low income students has been continually increasing.

The operating funds' state source of revenue is budgeted to increase from FY 2014 to FY 2015. This is primarily due to the increases in State Aid and Transportation reimbursements expected.

The operating funds' federal source of revenue is budgeted to decrease from FY 2014 to FY 2015. This is primarily due to the FAA grant reimbursement being completed by the end of FY 2015.

Operations and Maintenance (O & M) Fund

The Operations and Maintenance Fund (O & M Fund) is for revenue and expenditures related to the operations and maintenance of the grounds and facilities including utilities and maintenance projects.

The Operations and Maintenance Fund will expend approximately \$2.9 million for major maintenance projects in FY 2015, such as scheduled roofing repairs, district parking lots and concrete repairs, fencing, irrigation projects, and various equipment purchases. The Build America Bond debt certificate payment of \$3.3 million will be transferred from Operations & Maintenance to Debt Service.

The Central Maintenance Department is working to establish a rolling rotation cycle for aged equipment to assist in keeping Central Maintenance budgets more consistent year to year. The rolling rotation cycles include: snow removal equipment, lawn care equipment, and vans used by the Central Maintenance staff.

Debt Service Fund

The Debt Service Fund is to account for the accumulation of resources and the payment of principal and interest on general long-term debt, and related costs.

The District identified approximately \$20 million of capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the District. These types of capital projects are long term facilities improvements that warrant a long term capital projects financing strategy. Historically, the District has bonded for capital programs to match long-term assets with long-term debt. The Capital Projects fund bond proceeds are

restricted for capital and maintenance projects to improve sites, build and equip additions, and alter, repair and equip buildings.

The \$20 million were sold in two \$10 million increments, one in December 2011 and another in January 2012. Moody's Investors Service assigned District 214 with a bond rating of Aa1 with a positive outlook. Moody's also assigned an Aa1 rating with a positive outlook on \$39.6 million of outstanding general obligation debt. The assignment of the Aa1 rating with a positive outlook reflects the district's strong financial position with growing reserves and stable revenues, large tax base within the Chicago metropolitan area, and manageable debt burden.

Transportation Fund

The Transportation Fund is for revenue and expenditures relating to the transportation of regular and special education students to and from school, off campus field trips, and athletic and activity events.

The District presently owns 26 activity buses, five special education wheel chair equipped mini-buses and 20 vans for transporting small groups of students for activities and special education programs. These vehicles have greatly reduced the cost of transportation for small groups of students. With the passage of Public Act 97-0896 there is no change for non-curricular trips, such as sports; the drivers need a valid driver's license and this type of trip is still not reimbursable. The change is for "curriculum-related activities" which now allows multi-function school activity buses to be used. This type of trip requires the driver to have a "school bus permit" and the mileage is reimbursable. At this time the District has decided not to require staff to get the additional certification for curriculum-related activities. The District also owns ten vehicles utilized for the Drivers' Education program. The District has a rolling replacement cycle to keep the activity buses and vans from accumulating excess mileage and to keep the budgeted expenditures more consistent.

The District is presently under contract for our transportation services. The transportation carrier pairs District 214 regular transportation routes with elementary routes to achieve greater volume and better pricing. The regular education transportation, including activity and after school runs, is in a one year extension with First Student. As of December 2014, District 214 is working with our current transportation provider to finalize a one year extension for the 2014-2015 school year, as permitted by the school code. The special education transportation is in a one year extension with Grand Prairie (Cook Illinois). In December 2014, District 214 is working with our current transportation provider to finalize a one year extension for the 2014-2015 school year, as permitted by the school code.

Students with disabilities ages 3-21 with an Individualized Education Program (IEP) who require transportation as a necessary related service shall be provided as the child's disability or the program location may require. Regular transportation reimbursement claims are transmitted to ISBE on or before August 15. Reimbursement is based on prior-year costs and is calculated as the difference between a district's allowable costs and the computed minimum local taxes, determined by a district's General State Aid assessed valuation multiplied by a statutory qualifying rate assigned to each district type. With the fiscal crisis in Illinois and recent reductions in regular transportation funding, there has been increased concern about the state's

ability to continue to support a formula based upon cost reimbursement. Reductions in state funding impact the local school district's ability to sustain providing free transportation in certain districts.

IMRF (Illinois Municipal Retirement) Fund

The District plans to maintain a fund balance adequate to fund increases in the IMRF rate. During 2010, District 214 experienced an IMRF audit. During this audit IMRF determined that Fund 50 should be split into two sub funds to more accurately track the IMRF revenue and the FICA/Medicare revenue separately. However, for ISBE reporting purposes Fund 50 will continue to be reported as one fund in total. At the finalization of the IMRF audit (after much discussion between attorneys, D214, and IMRF), an appropriate beginning fund balance for the IMRF sub fund and the FICA/Medicare sub fund was determined. A journal entry was made to adjust for these appropriate beginning fund balances as of July 1, 2010. The levies for IMRF and Social Security are being reviewed to keep the fund balances in these two sub funds more precise. In budgeting for FY 2015, District 214 did budget separately for the two sub funds.

The District plans to levy to adequately fund IMRF and FICA/Medicare sub-funds on a yearly basis. The FICA and Medicare contribution rates have remained constant for many years at 6.2% and 1.45% respectively.

The IMRF rate, imposed by the State of Illinois, had also remained fairly constant for several years. Unfortunately, the assets held by the IMRF were impaired during the recent economic downturn. The IMRF rate has become a complicating factor in maintaining a positive fund balance.

Chart 1.17 Historical IMRF rates

Calendar Year	Rate
2005	8.37
2006	9.25
2007	9.16
2008	8.93
2009	8.64
2010	12.45
2011	12.57
2012	12.69
2013	13.23
2014	13.11

Capital Project Fund

The Capital Projects Fund is for revenue and expenditures relating to construction costs. The District has identified approximately \$20 million of capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the District. These types of capital projects are long term facilities improvements that warrant a long

term capital projects financing strategy. Historically, the district has bonded for capital programs to match long-term assets with long-term debt. The \$20 million was received during the 2011-2012 fiscal year, and will be expended as building projects.

District 214 received a \$13.4 million grant from the Federal Aviation Administration for Elk Grove High School renovations to mitigate sound levels for student learning. The grant was funded 80% by the FAA and 20% by the City of Chicago. These funds were budgeted for in a sub-fund of the Capital Project Fund, in Fund 61. This allowed for more accurate recording of the revenue and expenditures for the FAA project. The final payment was received in October 2014.

District 214 has entered into turf field partnership agreements with four park districts, a soccer organization, and a university for turf fields at six of our seven facilities. The partners have agreed to reimburse the District for a portion of the costs of the Turf Project in exchange for certain commitments from the District for use of the Stadium during agreed upon hours. The constituencies of the partnerships will be more effectively and economically served by sharing the costs of the Turf Project.

District 214 entered into an agreement with Robert Morris University (RMU) in which RMU will have extensive use of the District 214 facilities:

- construction of certain Stadium improvements
 - the installation of a turf surface at the Stadium
 - improvements to the press box at the Stadium, including handicap accessibility
 - replacement and installation of a new scoreboard
 - RMU's expanded use of the Stadium
- construction and RMU's use of the Field House
- RMU's continued use of the Training Facility
- RMU's use of certain classrooms.

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

Working Cash Fund

The Working Cash Fund is to account for financial resources held by the District which may be temporarily loaned to other funds.

Tort Immunity Fund

The Tort fund revenues and expenditures were gradually reallocated to the Education Fund based on auditor recommendations due to legal decisions. Tort expenditures which were basically for security staff, workers comp insurance, liability insurance, unemployment insurance, and legal bills are now classified as Education Fund expenditures. In the FY 2015 budget, \$0 was budgeted for revenue and \$0 was budgeted for expenditures in the Tort Fund.

Life Safety Fund

The Life Safety Fund is to account for state approved fire prevention and safety construction projects through the issuance of general obligation bonded debt. During FY 2015, \$0 is budgeted in the Life Safety Fund.

Budget Development Process

A school district budget is a financial document used to project future revenues and expenses. It is a plan for responsibly receiving and spending limited monetary funds for educational programs. Budgeting for the District is becoming a more cumbersome process as economic times become more volatile; however, many of the expenses are known due to contractual agreements. Salaries and benefits control a major portion of the budget (76.8%), so it is possible to budget those expenses and their related costs closely. For the 2015 budget process, the District continued to utilize a cost containment philosophy. Each program administrator is required to submit a detailed budget request including program review. The budget requests are reviewed for completeness and accuracy. The Director of Business Services and, if necessary, the Associate Superintendent of Finance and Operations meet with individual program administrators to discuss their budget requests in detail. Budget requests are modified as appropriate and then compiled. Cost savings were found in the areas of supplies, purchased services, furniture, equipment replacement, and technology, without curtailing the current programming.

Budget Presentation

The development of the FY 2015 budget was completed with a detailed review of revenue and expenditure items within the context of the District's Goals and Objectives. The budget includes the Educational Fund, Operations and Maintenance Fund (O&M), Debt Service Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Capital Projects Fund, Working Cash Fund, Tort Fund, and Life Safety Fund. Information on each of the funds' budgets is provided in this budget document.

A fund is described as a fiscal and accounting entity with a self-balancing set of accounts. Each fund is established under state law to report specific activities or to attain certain objectives in accordance with special regulations, restrictions or limitations. It is important to note that transfers between funds can only be made when authorized by state law. Certain taxes and state aid are provided for specific purposes and must be accounted for within the specific fund established for that purpose.

The most important concern in the presentation of the budget data is to convey information to our communities about the FY 2015 educational programs and services, which have been translated into a financial budget plan. The material in the budget document incorporates decisions made by the Board and administration throughout the planning process.

This budget document and the year-end Comprehensive Annual Financial Report (CAFR) are the primary vehicles to present the financial plan and results of operations. The District received the

Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) in 2009, 2010, 2011, 2012, and 2013. A similar recognition is available for the budget report. The District received the ASBO Meritorious Budget Award (MBA) for the fiscal 2011, 2012, 2013 and 2014 budget documents. The information included in this budget document is to structure the 2015 budget report to meet the stringent requirements of the 2015 ASBO Meritorious Budget Award.

Budget Process

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

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

As the budget is prepared, approximately 76.8% of total expenses are allocated to salaries and benefits due to contractual agreements. 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 five to six months expenditures.

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

Long-term Financial Projections

The most complex and also most critical area of the five year projection is the estimation of property tax revenue. Property taxes are the District’s largest revenue source (80.2%) and the calculation process is quite cumbersome. Variables that must be analyzed include equalized assessed valuation (EAV), new property additions, and the Consumer Price Index (CPI). Additionally, due to the fact that the District’s fiscal year ends on June 30, each fiscal year represents the collection of one installment from each of two tax levy years. In 1995, the passage of the Property Tax Extension Limitation Law (PTELL or “tax cap”), limited the growth in revenue from property taxes for school districts to the lesser of 5% or the CPI-U. The PTELL allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, plus an additional amount for new construction. The limit slows the growth of

revenues to taxing districts when property values and assessments are increasing faster than the rate of inflation.

The District's State revenues (6.8% of total revenue) are made up of both restricted and unrestricted grants. The largest component (33.1%) of State revenue is General State Aid. General State Aid is a function of the State's total education appropriation (Foundation Level) and the District's Average Daily Attendance (ADA) and EAV. Enrollment projections are used to estimate general state aid based on projected per pupil Foundation Level less "available local resources." The remaining state revenue is categorical grants, special education categorical reimbursements, and transportation reimbursements. Categorical grants are generally received from the State as a reimbursement of expenditures incurred in the previous fiscal year. Transportation reimbursement is designed to reimburse the District for special education, vocation, and regular transportation costs of the prior year. The District's Transportation Aid is budgeted at \$3.3 million which represents 1.3% of total revenue.

The District receives minimal federal aid (2.4% of total revenue in FY 2015), the majority of which is special education reimbursement through Medicaid and IDEA. Because of its political nature, it is difficult to project state and federal aid beyond the current year due to the uncertainty of funding in Springfield and Washington. The District assumes the status quo in funding unless there is information to the contrary. The decrease in percentage for federal funds is due to the FAA reimbursement for the Elk Grove Sound Insulation Project being nearly complete.

The District's projections include: enrollment projections and the staffing levels required to meet those enrollments while maintaining appropriate class sizes. The District utilizes projection software to analyze historical survival data, parochial school matriculation, and current elementary district class sizes. Assuming that future fertility rates remain constant and turnover of existing housing units and family migration remain the same, the District enrollment is projected to continue declining through FY 2015.

Estimated salaries and benefits are based on anticipated staffing requirements using the enrollment trends and negotiated salary increases. The District has approximately 1,700 employees of whom 960 are certified and 740 are non-certified. The District considers its relationship with employees to be stable. The Education Association Cumulative Agreement expires June 30, 2019. The Educational Support Personnel Association Agreement expires June 30, 2017. The Custodial and Maintenance Personnel Agreement expires June 30, 2015. The District 214 projections include an estimate of future negotiation increases linked to CPI. Health and medical benefits are estimated to increase annually. Other types of expenditures are estimated to increase at various rates based on the type of expenditure and the volatility of the economic conditions.

Budget Adoption and Publication

The District will prepare and present a Tentative Budget to the Board of Education in August. The Board approves the Tentative Budget to be placed on display for a period of 30 days. The Board sets the date and time for the Public Hearing on the Official Budget. After the Public Hearing, the Official Budget is approved at the September Board meeting. The Board of Education shall approve the Official Budget no later than the end of the first quarter of the fiscal year, as provided for in the Illinois School Code.

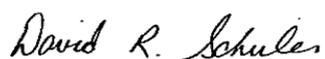
Budgetary Control

Budgetary control is maintained at the department/division level by each program administrator. Electronic requisitions are initiated by the employee/division making the purchase. Requisitions automatically route through the approval process workflow in the software system. After final approval by the Business Office, the requisition becomes a purchase order and the funds have been encumbered. Purchase orders which exceed the available account balances, are not approved until the program administrator reappropriates his/her budget. Those responsible for budgetary compliance may view their budgets online via the District's financial software system. Monthly fund expenditure and revenue reports are provided to the Board of Education along with a monthly Treasurer's Report.

Budget Closing

The FY 2015 Annual Budget has been prepared to provide a comprehensive financial presentation to our Board of Education, local citizens, and interested outside parties. We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of District 214 in a responsible and progressive manner. We will continue to update our long range planning and implement timely financial strategies. District 214 will weather the current economic storm by preparing, planning, and partnering. We will look to reduce and reallocate expenditures, as we continually strive to tap into new revenue sources. We will continue to implement cost containment initiatives and look to our constituents for new and innovative ideas to implement cost containment with least impact to our student programs. District 214 will continue to excel in financial reporting through the Annual Budget achieving the Meritorious Budget Award, Comprehensive Annual Financial Report receiving the Certificate of Excellence in Financial Reporting, ISBE Financial Recognition, fiscal transparency, and financial accountability.

Respectfully,



Dr. David R. Schuler
Superintendent



Ms. Cathy Johnson
Associate Superintendent for Finance and Operations



Ms. Sherry Koerner
Director of Business Services

ORGANIZATIONAL SECTION



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

Board of Education

William Dussling	President	May 1998 - April 2015
Dan Petro	Vice President	April 2011 - April 2015
Miriam (Mimi) Cooper	Member	November 1989 - April 2017
Mark Hineman	Member	April 2009 - April 2017
Alva Kreutzer	Member	November 1999 - April 2015
James Perkins	Member	April 2007 - April 2017
Todd Younger	Member	August 2011 - April 2017

District Administration

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

Board of Education Goals

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

Building Information

Buffalo Grove High School

1100 W. Dundee Road
Buffalo Grove IL 60089

Principal: Jeff Wardle

The Academy at Forest View

2121 S. Goebbert Road
Arlington Heights IL 60005

Director: Kara Kendrick

Newcomer Center

2121 S. Goebbert Road Room A337
Arlington Heights IL 60005

Director: Norman Kane

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: Angela Sisi

Elk Grove High School

500 W. Elk Grove Blvd.
Elk Grove IL 60007

Principal: Paul Kelly

John Hersey High School

1900 E. Thomas Street
Arlington Heights IL 60004

Principal: Gordon Sisson

Prospect High School

801 W. Kensington Road
Mount Prospect IL 60056

Principal: Michelle Dowling

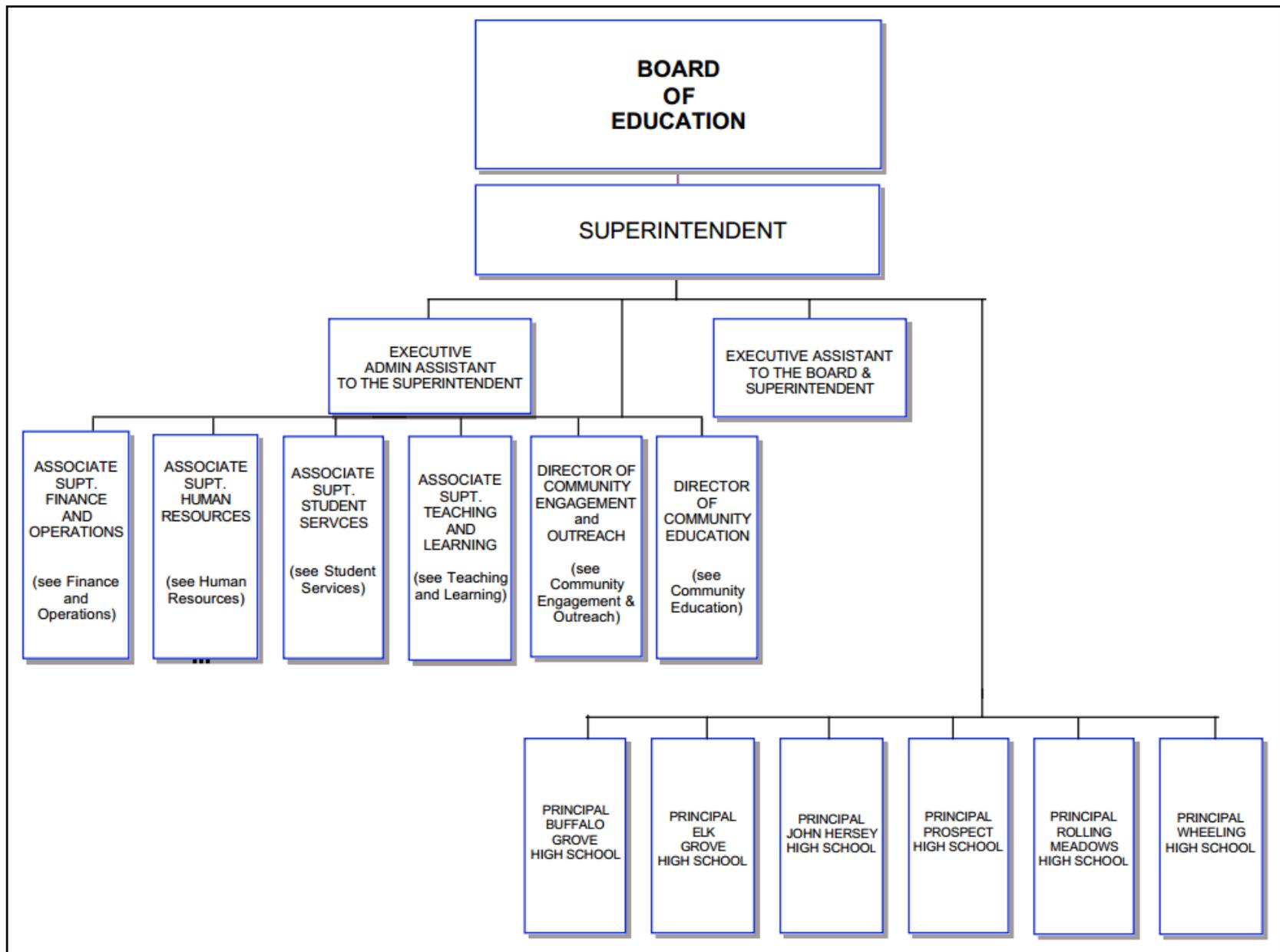
Vanguard School

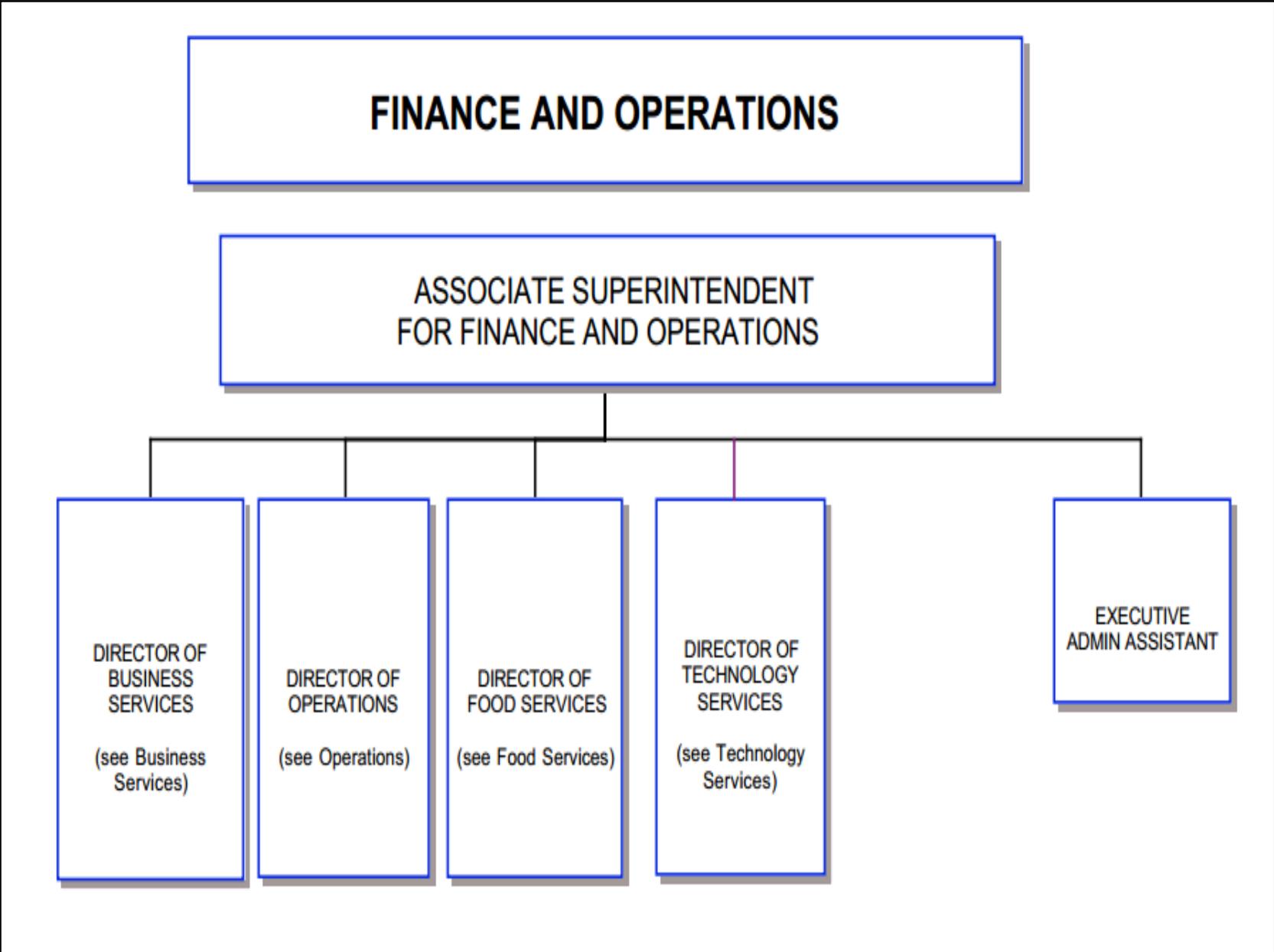
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Arlington Heights IL 60005

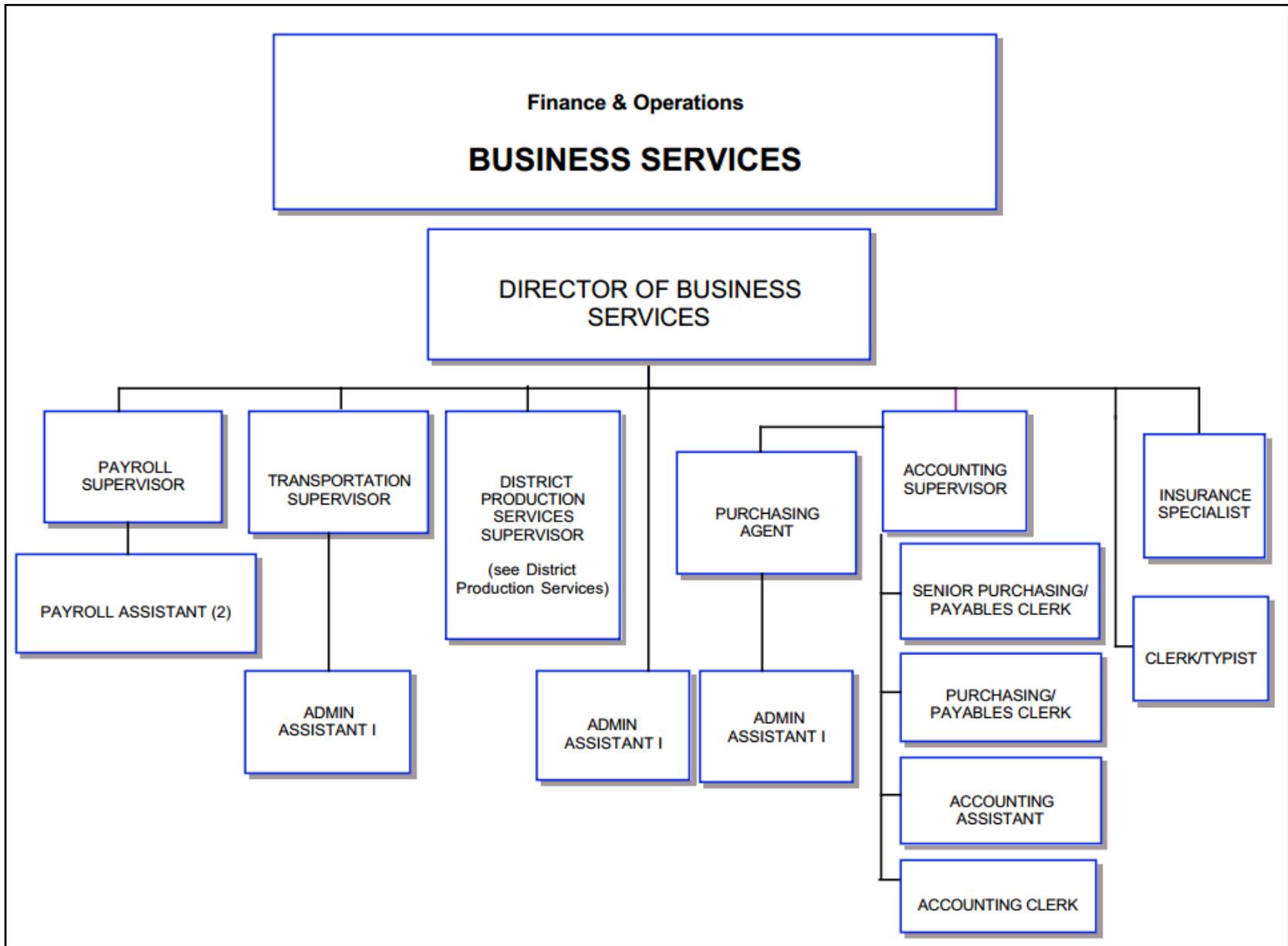
Director: Kate Kraft

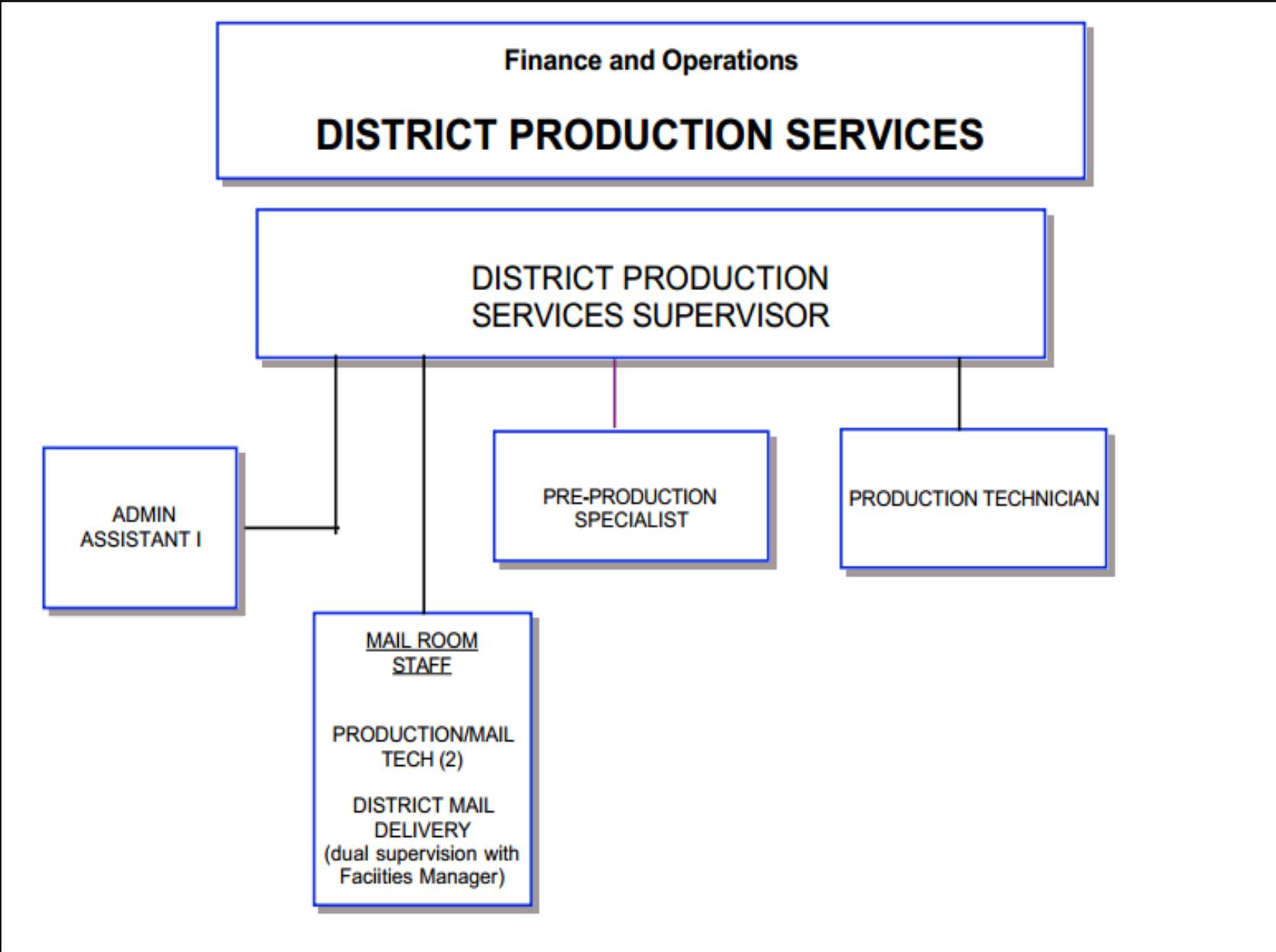
Forest View Educational Center

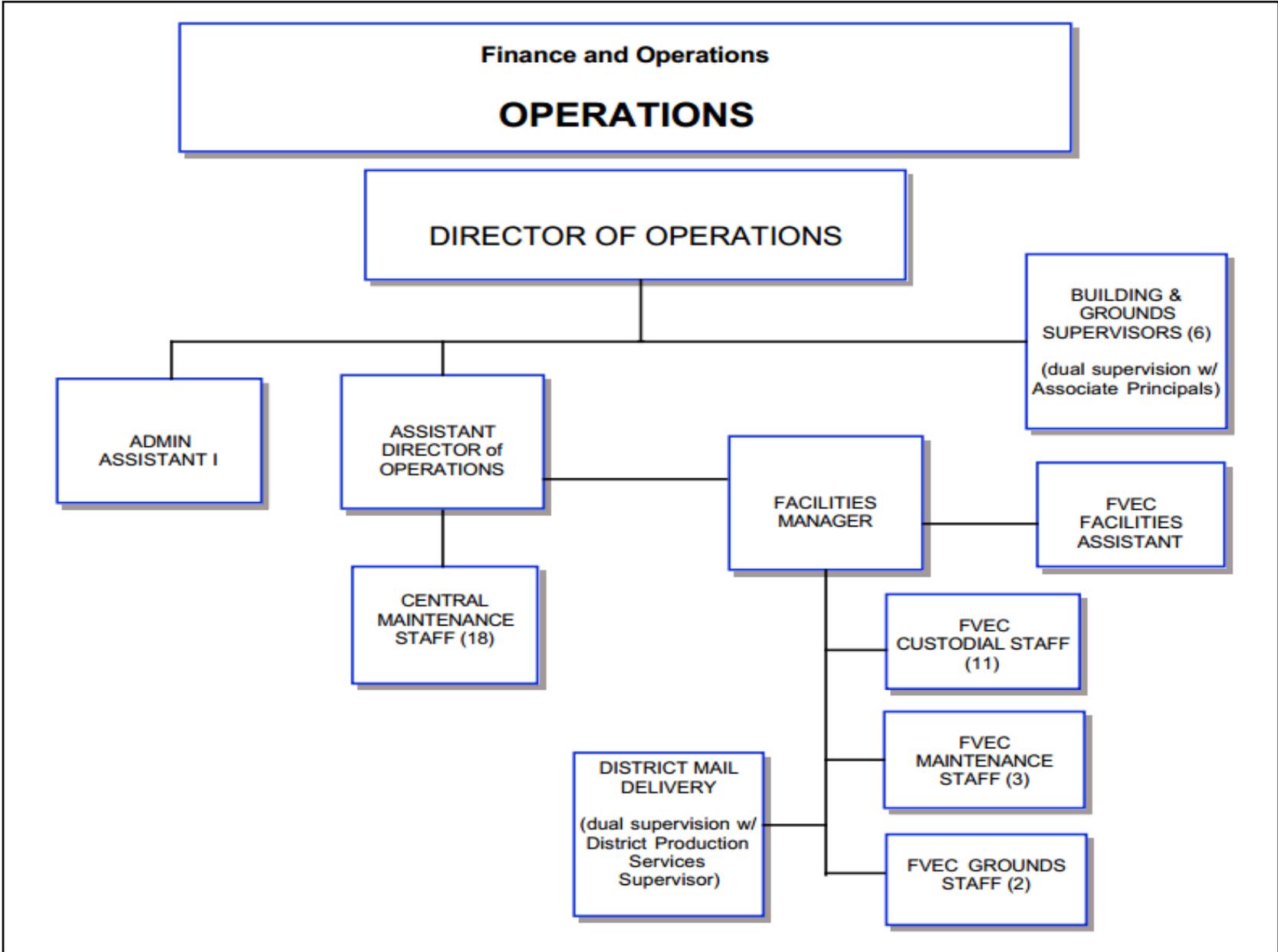
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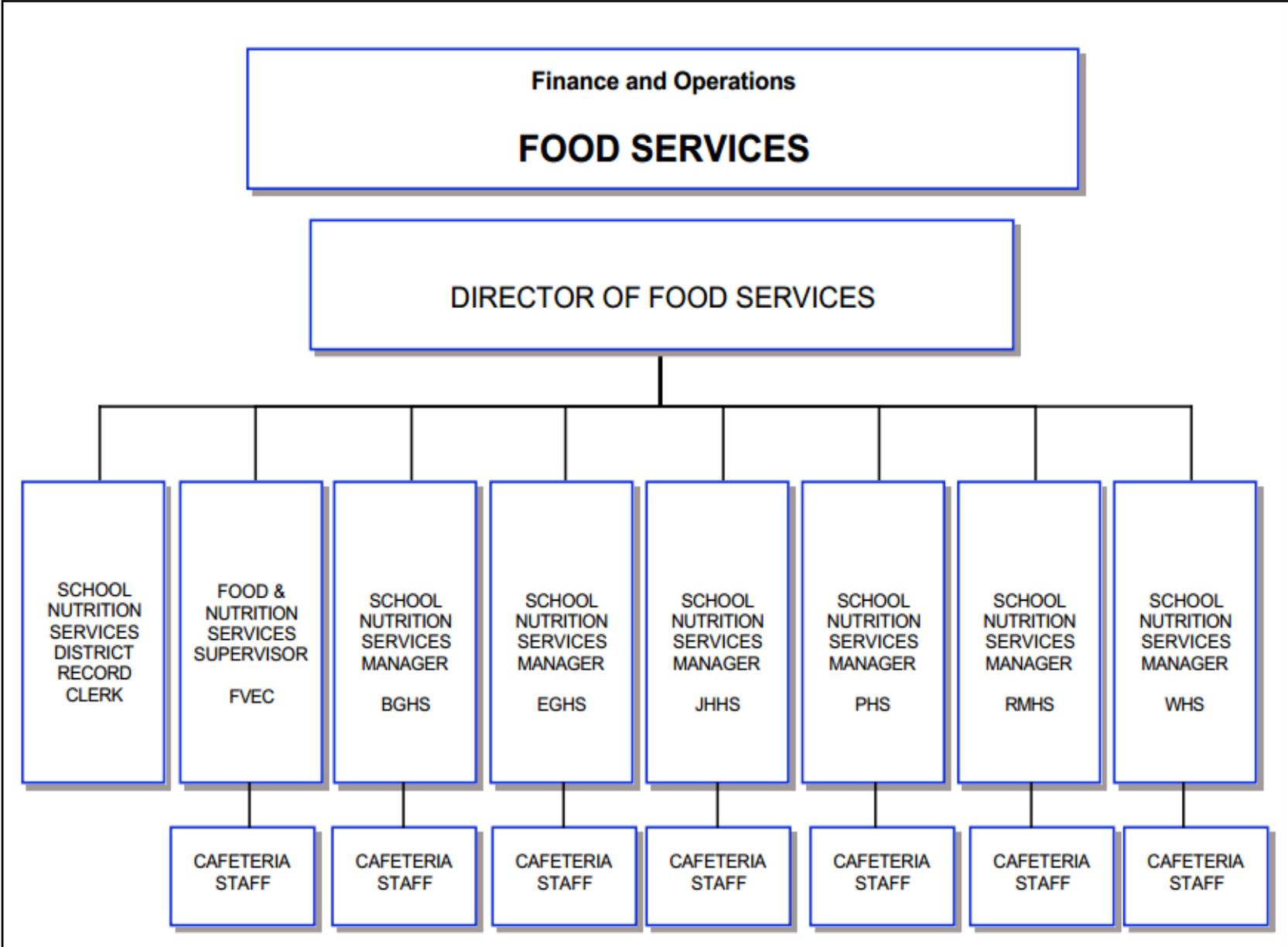


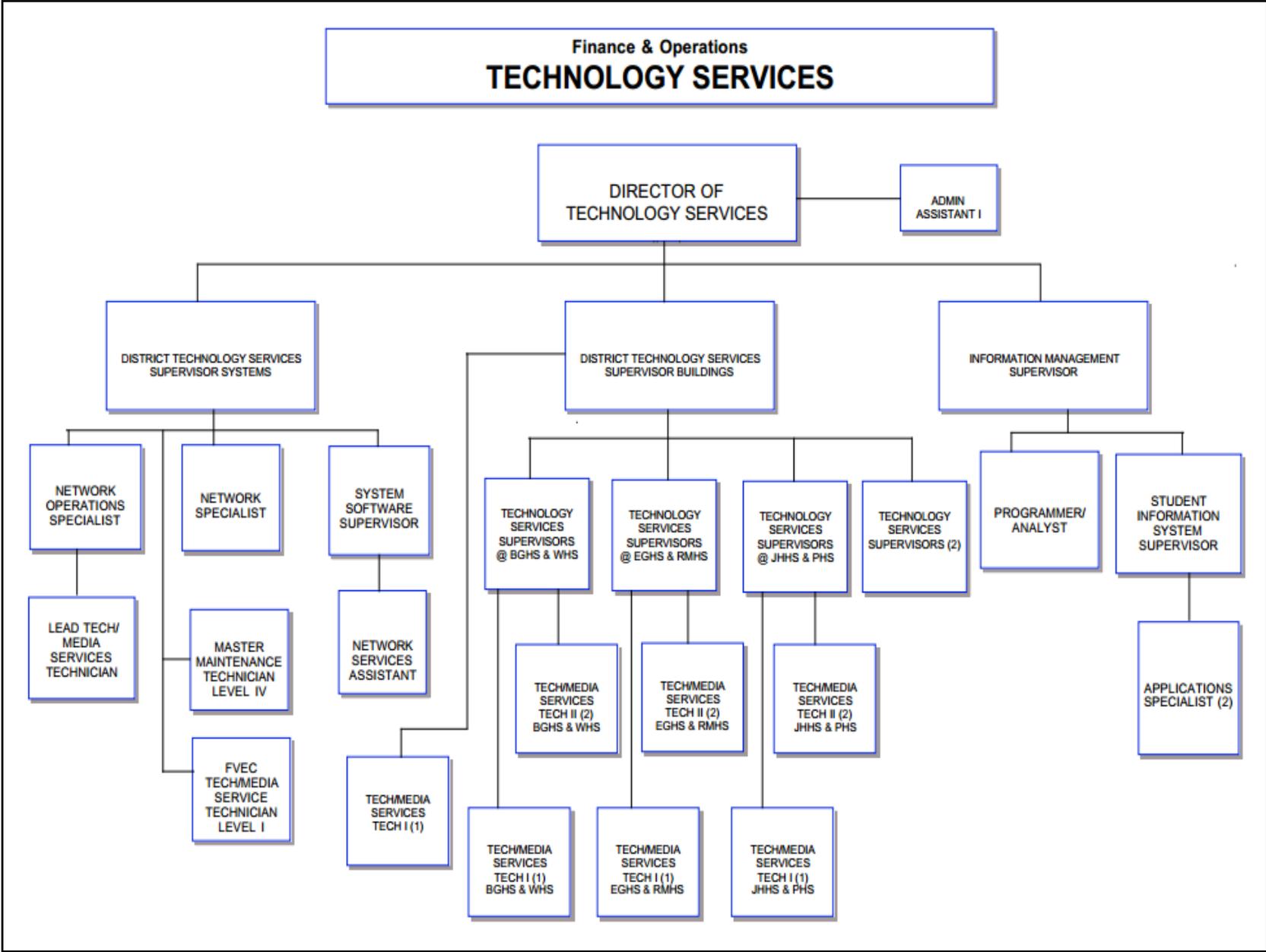


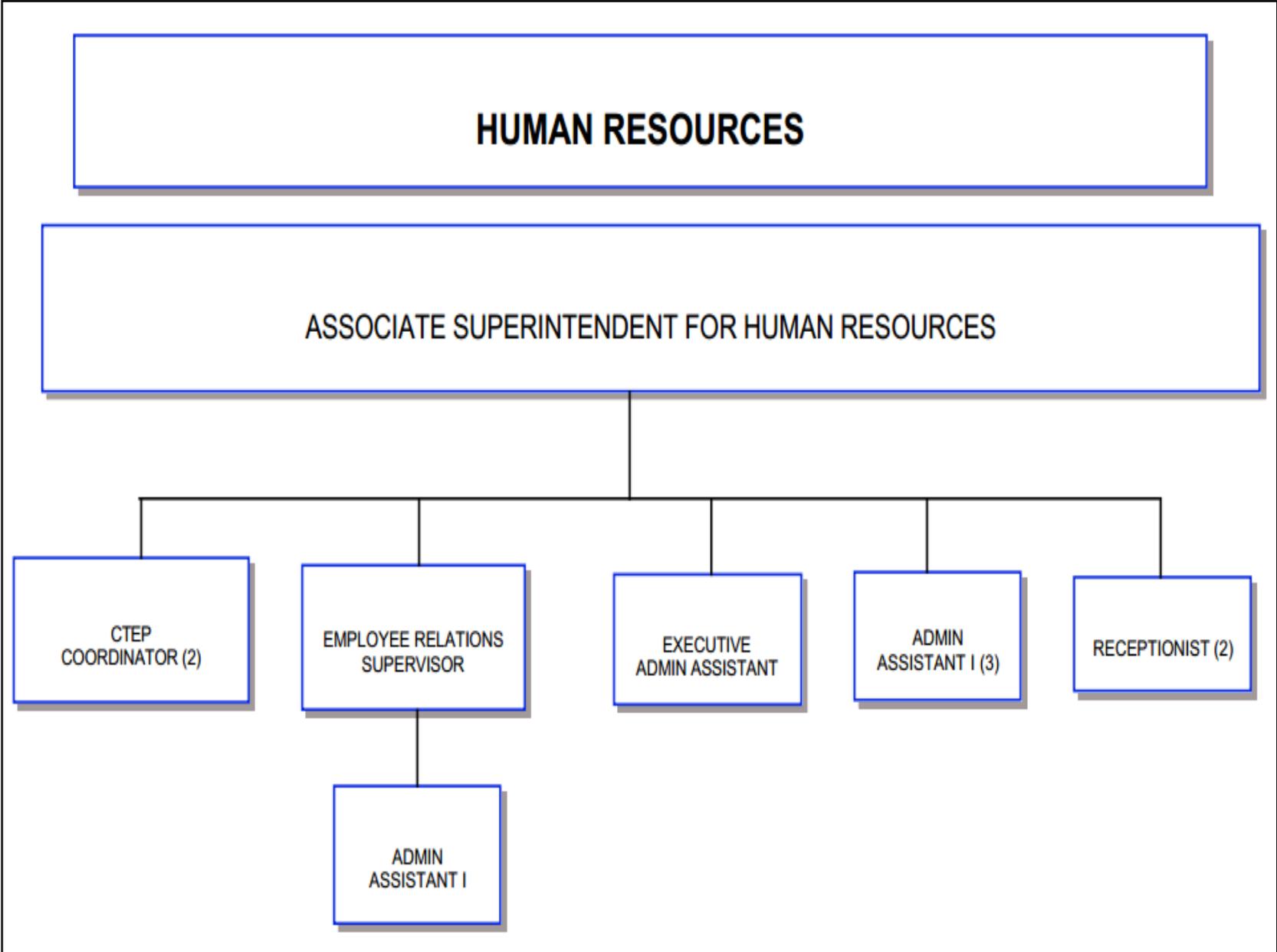


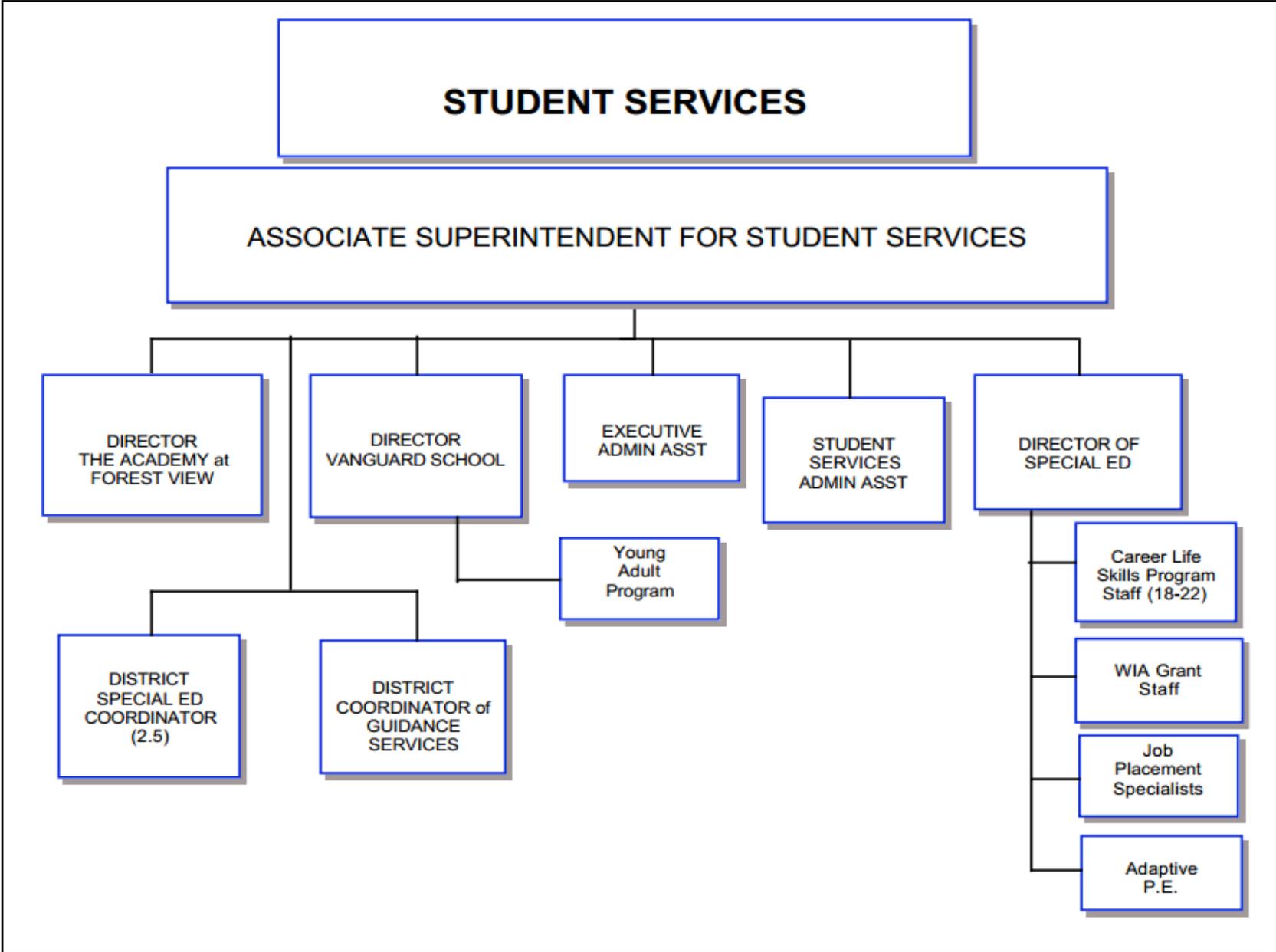






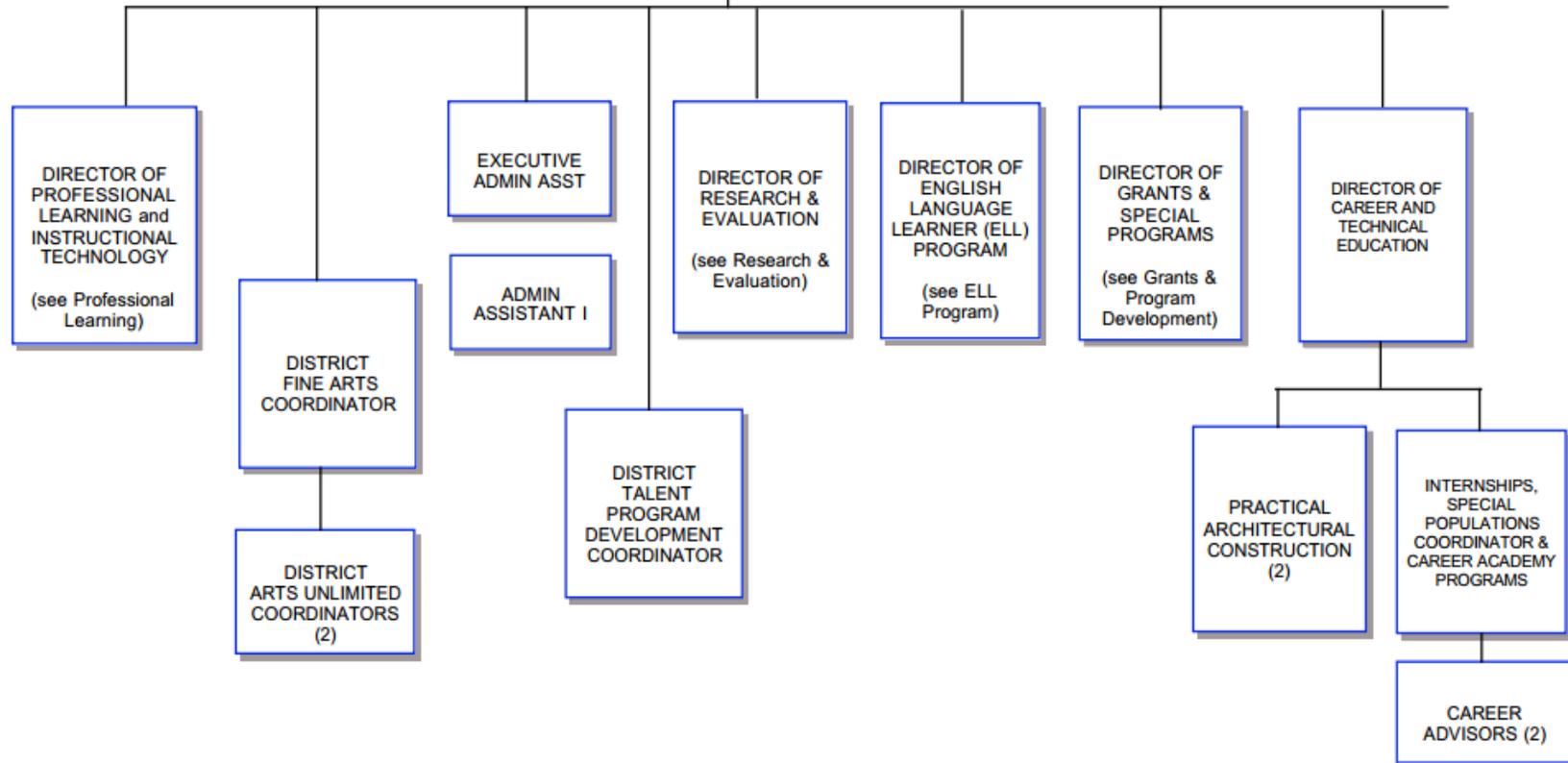


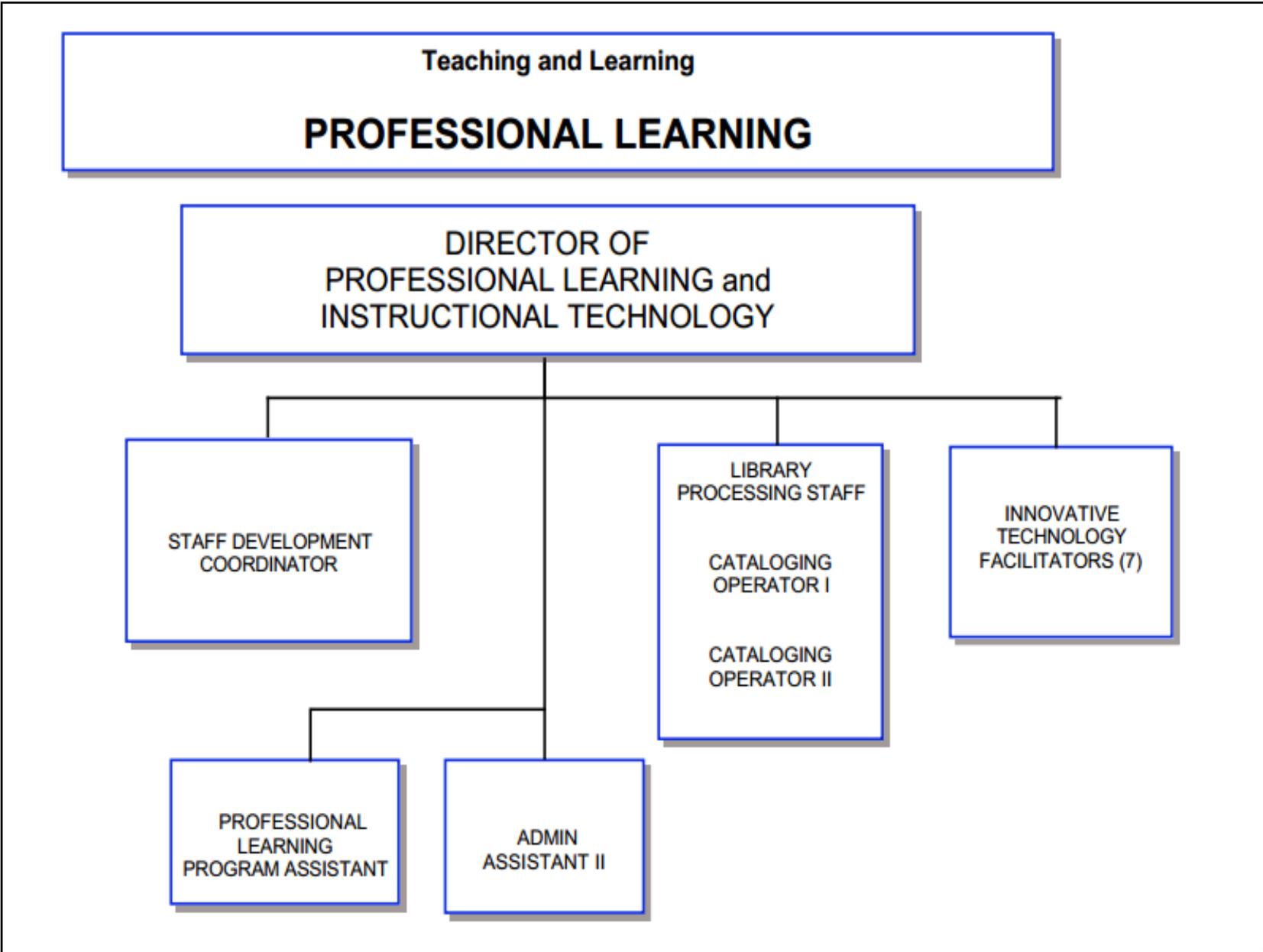


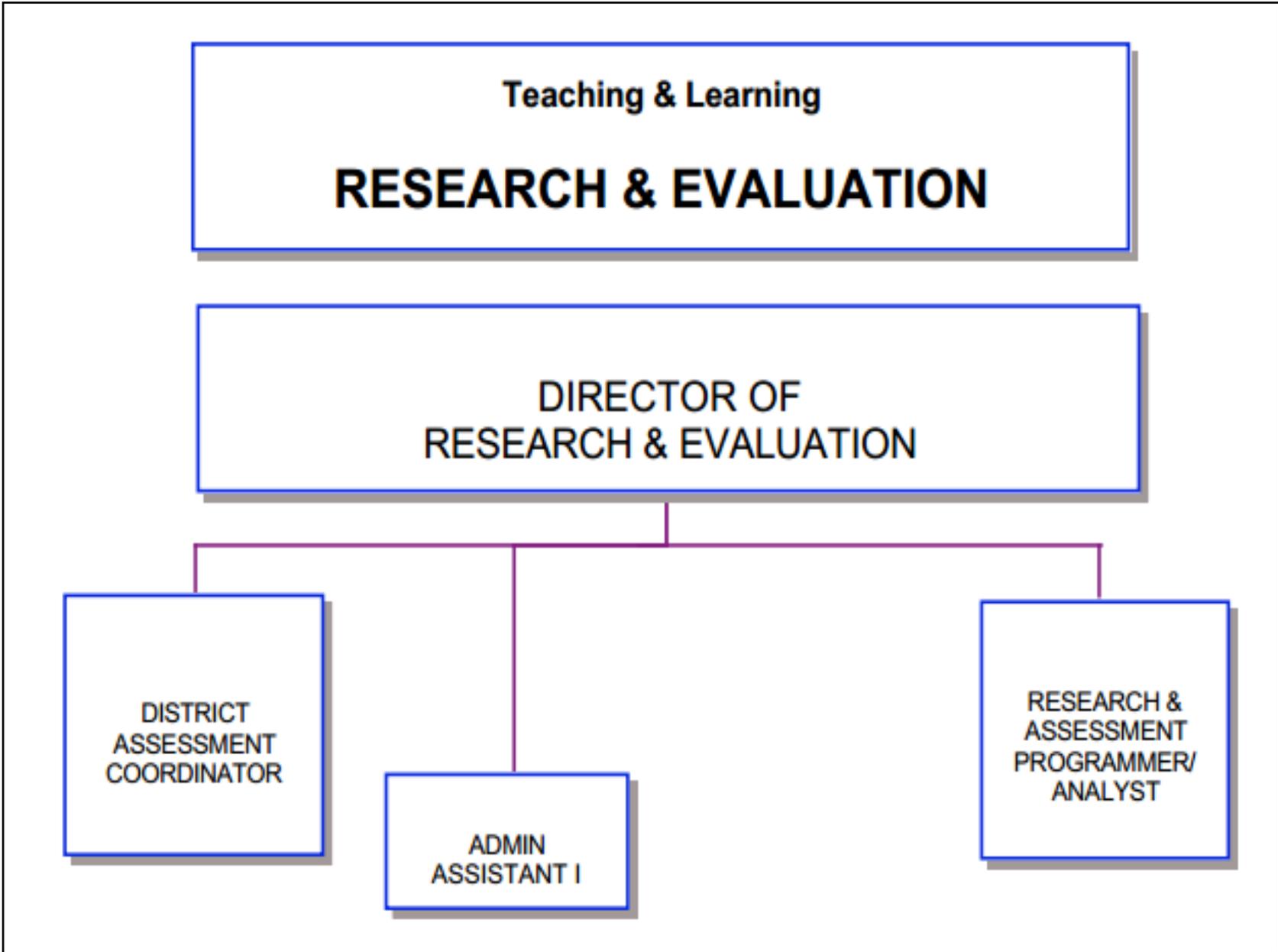


TEACHING and LEARNING

ASSOCIATE SUPERINTENDENT FOR TEACHING and LEARNING







Teaching & Learning
**ENGLISH LANGUAGE LEARNER (ELL)
PROGRAM**

DIRECTOR OF
ENGLISH LANGUAGE LEARNER (ELL)
PROGRAM

ADMIN
ASSISTANT I

NEWCOMER CENTER COORDINATOR

NEWCOMER CENTER
STAFF

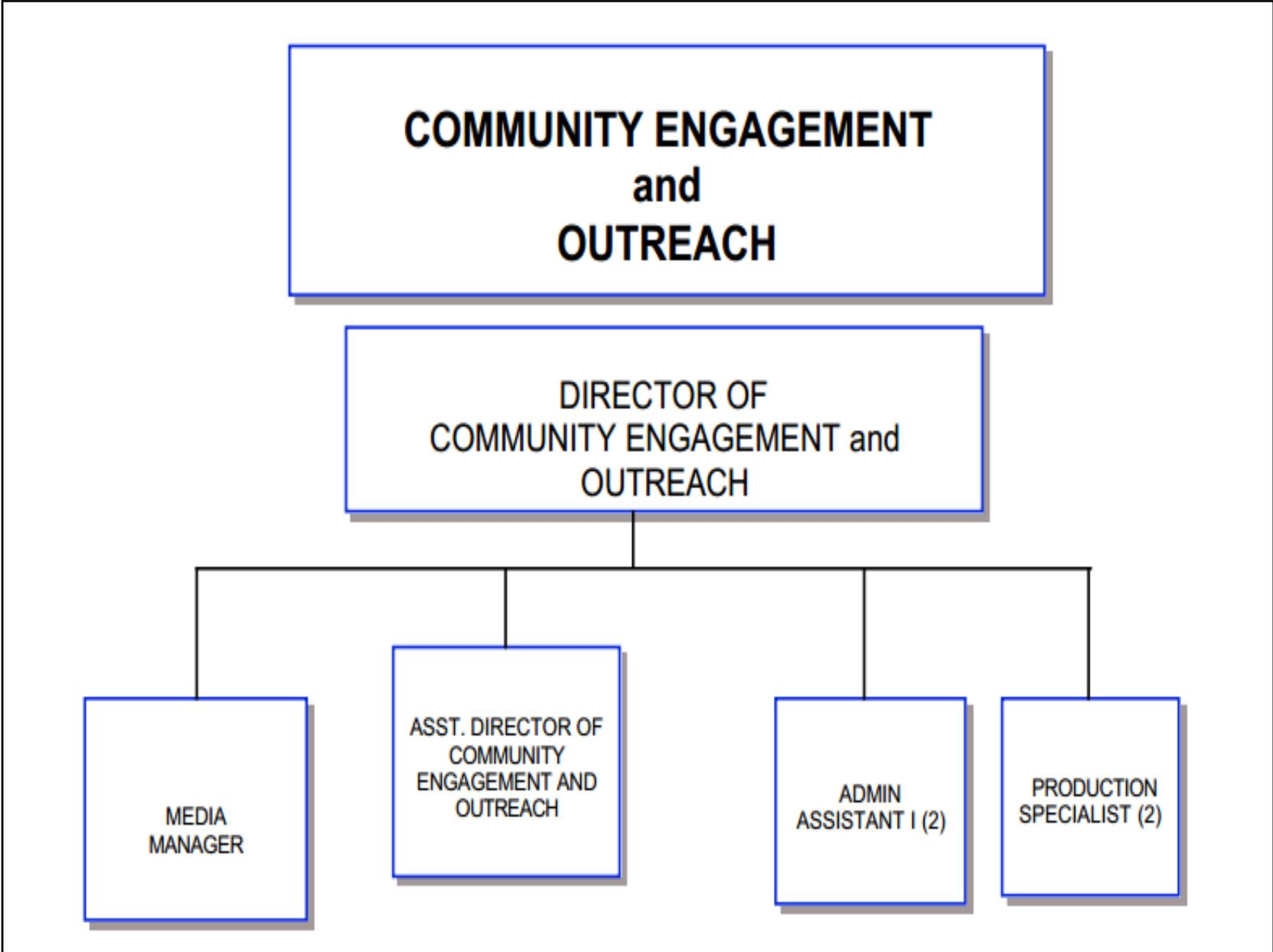
TEACHING and LEARNING

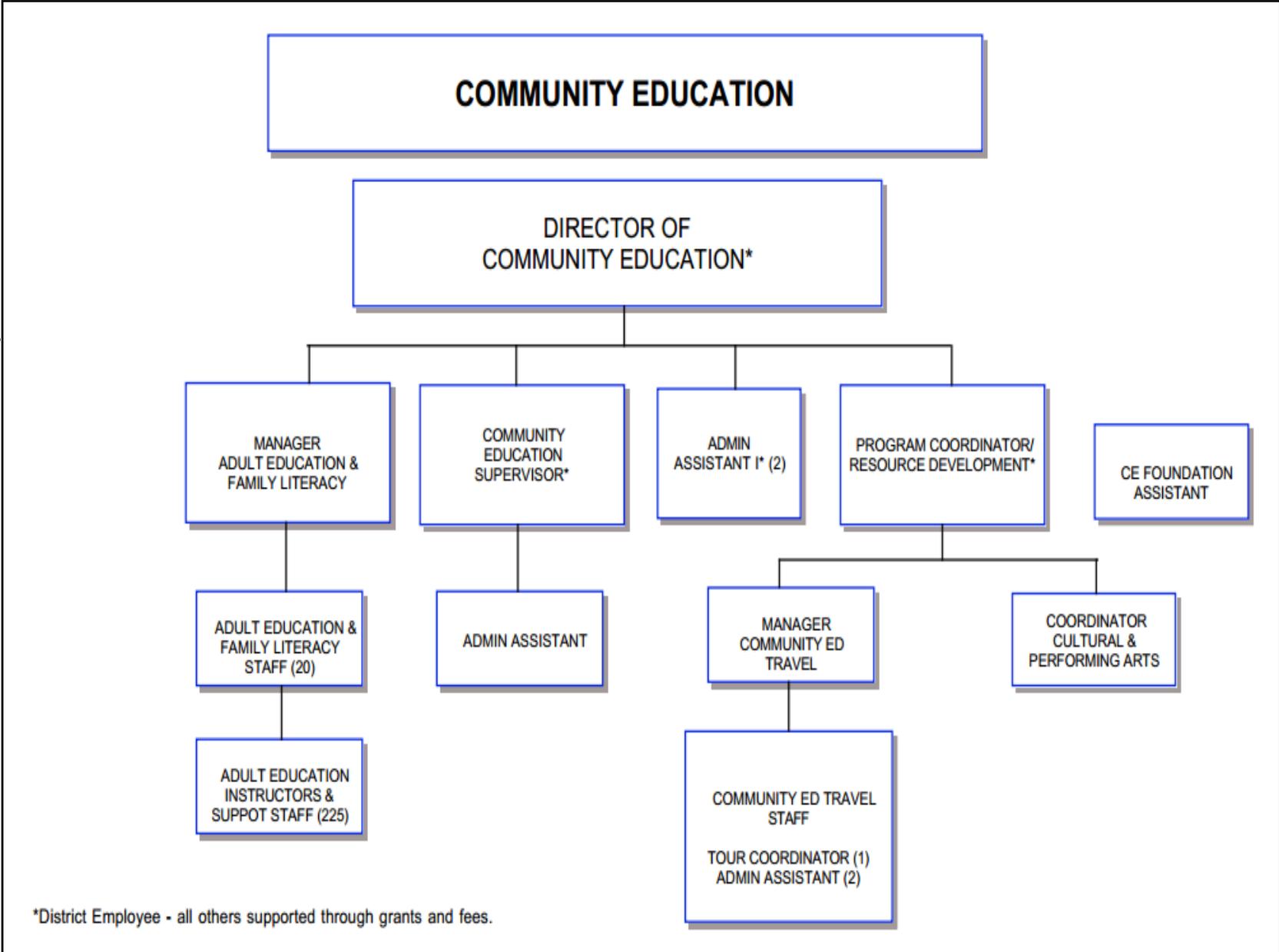
Grants & Program Development

DIRECTOR OF
GRANTS & SPECIAL PROGRAMS

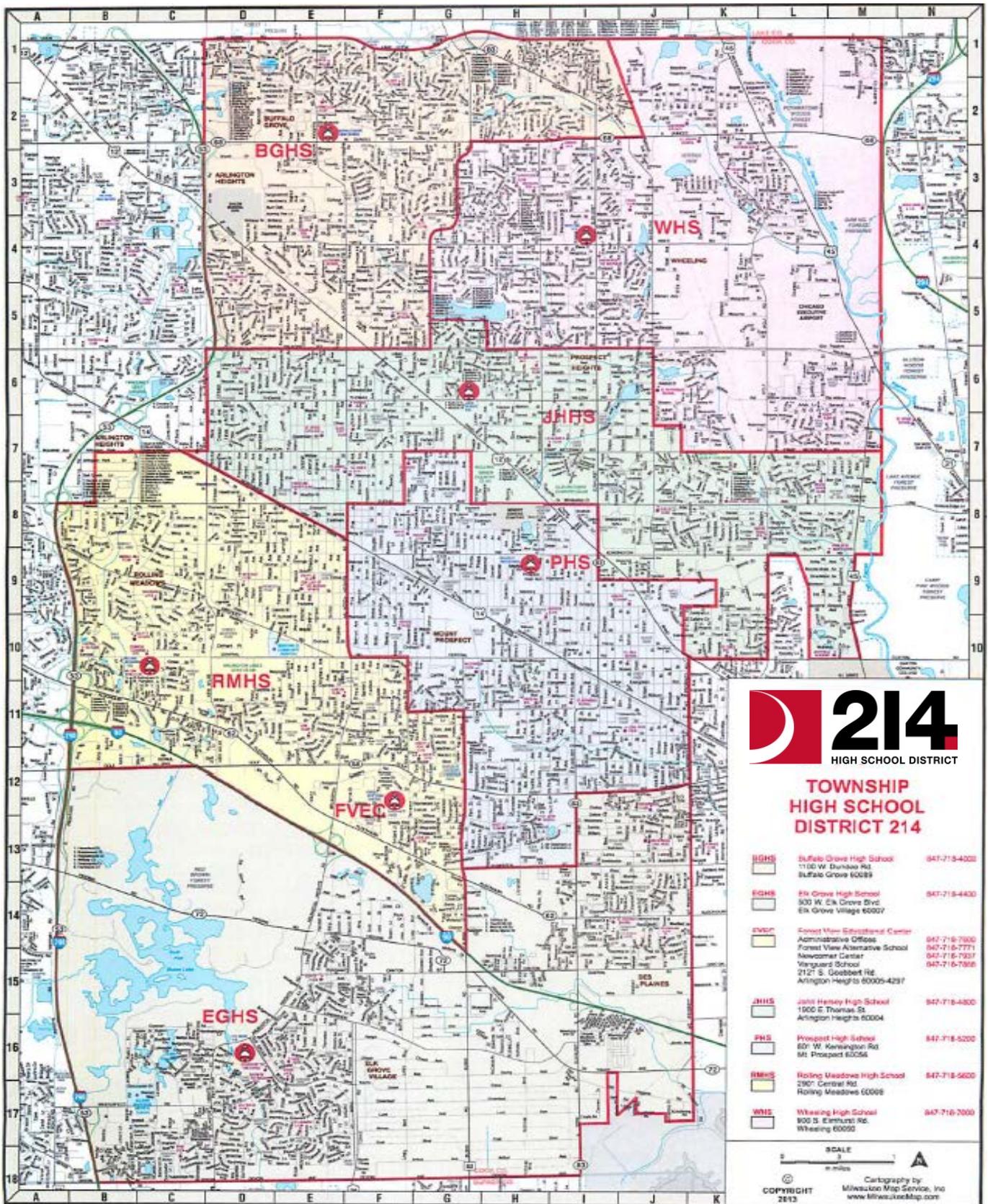
ADMIN
ASSISTANT I

GRANTS &
SPECIAL PROGRAMS
SUPERVISOR





District Map



District Background

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

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

Township High School District 214 is recognized as a Blue Ribbon High School District by the United States Department of Education. Located approximately 25 miles northwest of Chicago in a 68.4 square mile area, we are the state's second largest high school district serving students from Arlington Heights, Buffalo Grove, Des Plaines, Elk Grove, 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 2014-2015 is 11,991.

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 21, District 23, District 25, District 26, and District 57. District 214 is a member of Northwest Suburban Special Education Organization (NSSEO) which provides specific special needs services to our qualifying students.

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

Township High School District 214 currently has fourteen Tax Increment Financing (TIF) districts within our boundaries. The current Equalized Assessed Valuation (EAV) for the District in tax year 2012 was \$8.7 billion. Due to economic conditions and reassessments, the EAV for tax year 2013 is \$7.4 billion.

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

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

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

Legal Structure of the District

The District is a municipal corporation governed by a Board of Education, which is elected by the public and has the exclusive responsibility and accountability for the decisions it makes. The District has the statutory authority to adopt its own budget, levy taxes, and issue bonded debt without the approval of another government. It has the right to sue and be sued, and has the right to buy, sell, lease, or mortgage property in its own name. Based on these criteria, the District is considered a primary government and there are no other organizations or agencies whose budgets should be combined and presented with this budget.

Interesting facts

- Township High School District 214 is the second largest high school district in Illinois:
- Average class size is 21.
- Each school has a football field, gymnasium, baseball field, tennis courts, and running track. All schools have access to swimming pools.
- Each school is equipped with a language laboratory, library, college/career center, computer laboratories, a writing laboratory, and a technology center.
- There are approximately 200,000 resource items housed in the District's libraries. Student can also access magazines, newspapers, and specialized reference databases through the online subscription sites. Materials are available in a variety of media, including videotapes, DVDs, and audio books at each school and the District's library processing center.
- Each school serves hot lunches in its cafeteria, as well as lighter fare.
- Approximately 50,000 adults participated in the District's community education programs in 2013 – 2014.

- Students in every school have access to approximately 140 co-curricular activities consisting of inter-scholastic sports, fine and performing arts, student government, and interest-related clubs.
- District 214 provides free bus transportation to students who live 1-1/2 miles or more from their assigned school.
- Transportation is available to students who live within the 1-1/2 mile limit but wish to pay for it.
- Late (activity) bus service is available to students who stay after school under teacher supervision.
- The District 214 Newcomer Center is one of 10 programs in the nation selected for a case study of its exemplary practices in promoting academic rigor and putting newly-arrived adolescent learners on the path to high school graduation and postsecondary opportunities. Students remain at the Center for up to a year and then transition to their home school.
- The District recognizes annually one individual (or couple) from each building, alternative school, and administration center for distinguished service to the school district. These recipients selflessly volunteer their time and/or resources to the District, its schools, or programs.
- Township High School District 214 serves a diverse student body.

Mission and Vision

Township High School District 214'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. 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
- technological 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 214 Board of Education Goals

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

District 214 Instructional Goals

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

of three or higher on an AP final.

In concert with the three instructional goals listed above, each school, on an annual basis, will develop and implement a measurable and attainable plan, based on the needs of the students in their school, to show progress towards achieving the Board's Social and Emotional Learning Growth Objectives. The multi-year plan, which will be reviewed annually, must contain multiple measures.

The success of these goals has incrementally demonstrated results that are documented and measurable which has resulted in a consistent upward trend of student achievement, for example:

- ACT composite score maintained a record high for District 214 Class of 2014 overall (23.5)
- 2014 ACT composite score at each of the six district schools was above Illinois (21.2) and national (21) average.
- EXPLORE to ACT growth levels maintain a near record high for the Class of 2015
- D/F levels have dropped approximately 20 percent since 2006
- District-wide AP course completions have more than doubled since 2007; the number of students taking one or more tests has increased by more than 150% since 2003; and for the first time in District history 50% of all graduating seniors earned a 3 or higher on at least one exam

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.

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, Mathematics, 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 provided if needed. Social, academic, and career

counseling is provided at each school. Each school has a psychologist, social worker, police counselor, nurse, and school counselor available.

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. Each school has a football field, gymnasium baseball field, tennis courts, and running track. All schools have access to swimming pools.

The Community Education department has many offerings for the lifelong learners. Over 500 courses are offered annually, and over 57,000 adults participated in the program during 2013-2014.

All six Township High School District 214 schools were named among the top 35 in the state on the 2014 *US News "Best High Schools"* list. All six District 214 high schools, Buffalo Grove, Elk Grove, John Hersey, Prospect, Rolling Meadows, and Wheeling, earned a gold or silver national medal in the US News rankings – a feat achieved by only about 10 percent of schools nationally. The list recognizes schools that perform well and uses those schools as models for others to inspire educators and communities to do well.

All six District 214 schools were also named among the nation's "*Most Challenging High Schools*" by *The Washington Post*. Only 9 percent of high schools nationally made the "Most Challenging" list.

Township High School District 214 is proud to have Dr. David Schuler as our Superintendent. In 2009, Dr. Schuler was named one of the Top Educational Leaders in the Country Under 40, by *Scholastic Administrator*. Dr. Schuler is president of the Suburban School Superintendents Association. Dr. Schuler has been elected president-elect of the School Superintendents Association, a national professional organization. Dr. Schuler's presidency with the national organization takes effect in 2015.

For two consecutive years, a District 214 Principal has received the Illinois High School Principal of the Year Award. Associate Superintendent of Teaching and Learning and former Wheeling High School Principal, Dr. Lazaro Lopez, received the 2013 Illinois High School Principal of the Year Award. Buffalo Grove High School Principal for 2013-2014, Carol Burlinski, received the 2014 Illinois High School Principal of the Year Award. Winners of the Illinois High School Principal of the Year Award are honored for their creativity, willingness to take risks, advocacy for students, problem-solving ability, collaborative efforts with staff and promotion of community involvement.

The Director of Technology Services, Keith Bockwoldt was selected as the recipient of CoSN's 2014 Frank Withrow Outstanding CTO Award. The award is the highest honor CoSN presents to an individual district technology leader and is based on commitment to educational technology and measurable impact.

Performance data between school districts can be compared used the School Report Card data. In previous years, the School Report Card focused on student performance on state standardized

tests. The School Report Card has been completely redesigned to access important information about the school. The report has a cleaner look and design. It has at-a-glance information about school performance, school climate and learning conditions, school awards and extra-curricular programs, measures of college and career readiness, and growth measurements showing academic improvements.

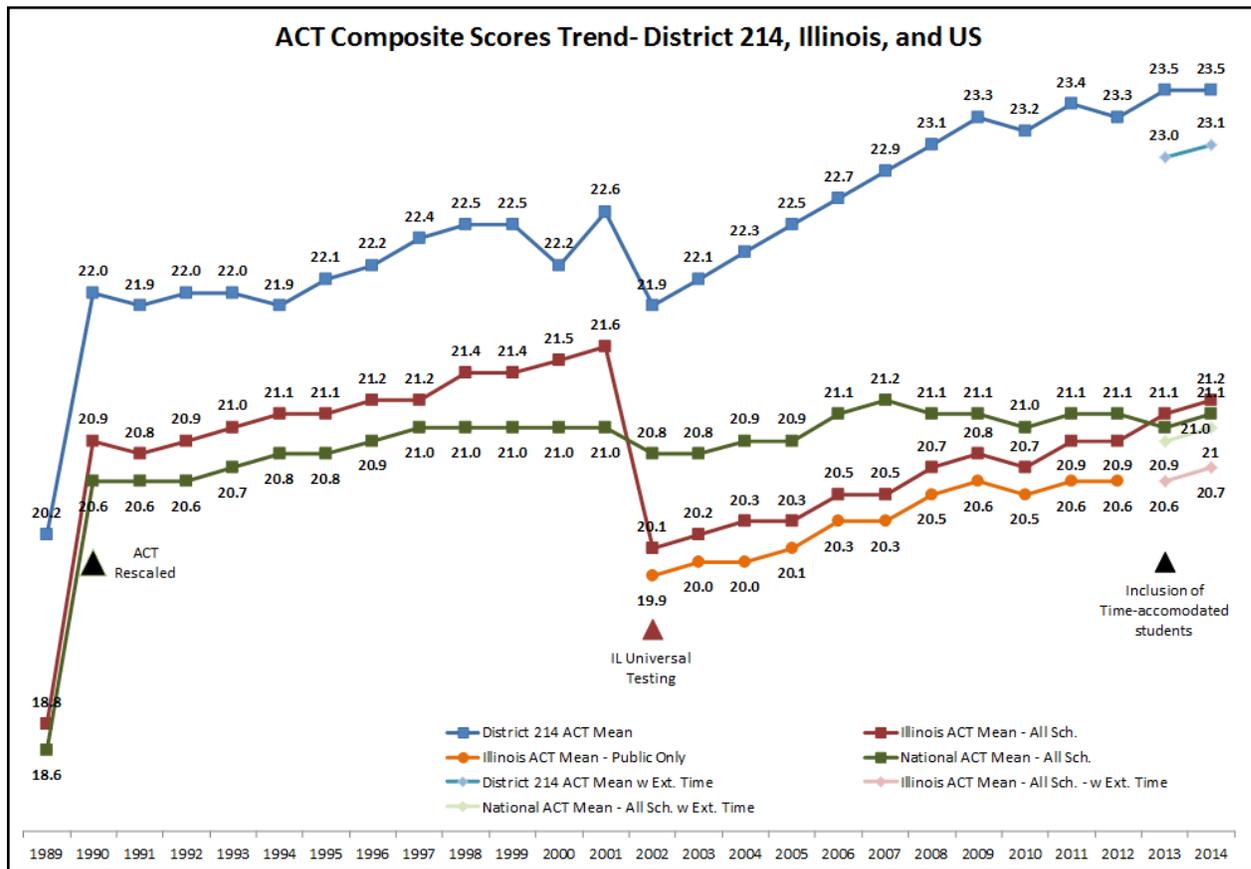
Chart 2.01 ACT Composite, Graduation Rate Chart

Percentage of District 214 students who meet or exceed PSAE standards	73% vs State 54%
Graduation Rate	91%
Average Class Size	21
Attendance Rate	95%
Students	11,989

Source: 2014 Illinois Report Card

The Operating Expense per pupil is the gross operating cost of a school district (excepting summer school, adult education, bond principal retired, and capital expenditures) divided by the nine-month ADA for the regular school term. District 214 has initiated over \$28 million in cost containments over the past seven years to help to control the Instructional Expense per pupil and achieve academic efficiency in relation to continuing increased student academic performance.

Chart 2.02 ACT Composite Score Means by Graduating Class



The Class of 2014 maintained a record high average composite ACT score of 23.5.

One caveat should be mentioned at the beginning. ACT scores are based on the last test taken by the student, this may be the PSAE-ACT administered by District 214 as part of state requirements or it may be a national exam. Prior to the Class of 2013 ACT did not include scores for students who receive extended time accommodations to complete the test. These are now included, and the reader will notice a decline in scores in the most recent years due to this methodological change.

While the graph displays both these accommodated and non-accommodated scores for the past two years, data provided by ACT at the student record level does not allow for disaggregation when analyzing individual subject sub/scores.

District 214’s composite mean ACT score maintained a record high of 23.5 for the Class of 2014 for non-extended-time accommodated scores. With the inclusion of accommodated scores the average ACT score was up one tenth of a point from 23.0 for the class of 2013 to 23.1. Both scores exceed the mean scores for the state of IL (21.2 & 20.7) and the national average (21.0 & 17.8). While not the focus of the report, these high ACT scores are reflected in ACT’s ‘College Readiness’ indicators, where 27 percent each of both the state and nation met all four

benchmarks, and 43 percent of District 214 students were considered ready in all areas to attend and succeed in college.

The District saw gains in the English and reading subject assessments, stayed the same in mathematics, and experienced a slight decline in the science reasoning subject test.

Test	Avg Score	Change
English	22.9	+1
Mathematics	23.6	No change
Reading	22.6	+2
Science Reasoning	22.6	-.1
Composite	23.1	+1

In all of the scores please remember that 2013 and 2014 data reflect the inclusion of accommodated scores.

As noted in the introduction above, ACT began including extended-time accommodation scores beginning with the class of 2013. This has a significant impact on overall results and the reader will notice a dip in scores in the most recent years.

The ACT graduating class report is based on ACT's determination of the graduating class, analysis shows that there are frequently small errors in attributing students to specific schools, non-duplication of student scores, and there is no validation of actual graduation.

Student scores are based on the most recent ACT test. Historically, about 50 percent of the scores represented are from the PSAE-ACT, while the other half represents national ACT assessments.

ACT has been aggressive in its marketing. In 2014, thirteen states give the ACT to almost all students in the state. As states move in and out of universal testing this is likely to affect the national statistics and should be kept in mind while making comparisons to national data.

Please do not focus on single year fluctuations. Only changes sustained over multiple years are likely to be meaningful. ACT tests (as well as EXPLORE and PLAN tests) are not always well-equated across PSAE years. Since the PSAE score becomes the final score for the majority of our students, such fluctuations can have a major impact on a single year's score in a given subject area. Our schools also may experience statistically significant changes in the incoming ability of the students of individual graduating classes. Additionally, random variance also affects score stability, particularly with smaller sample sizes.

Surveys

Non-Parent Taxpayer Survey

To assist in the development of a three-year, research-based strategy, the Community Engagement and Outreach Department evaluated perceptions of the District, analyzed the effectiveness of communications channels and tested messages. A scientific public opinion phone survey allowed the Department to ensure the opinions of a representative sampling of our community were incorporated into the strategy. Additionally, it provided baseline data against which we can benchmark in the future. The phone survey targeted non-parent taxpayers; 75 percent of taxpayers in our District do not have children in our schools. Results were released in February 2014 as part of the three-year strategy.

Key findings among non-parent taxpayers:

- 67% agree or strongly agree that living in District 214 increases property value.
- 52% strongly or somewhat approve of the job District 214 is doing; 37% don't know. Most who said they don't know do not have school-aged children; parents with children who will attend District 214 gave an even higher approval rating.
- 58% agree or strongly agree that the District 214 school board and administration are responsive to parents, community leaders and interested residents.
- 59% agree or strongly agree that the District 214 school board and administration involve parents, community leaders and interested residents in school decisions.
- They are most interested in hearing about educational programs and services (32%); extra-curricular programs, activities and events (29%); finances (27%); teaching and learning and school board decisions (both 25%); safety and security (15%); and student, staff and alumni achievements (7%).
- 41% are very or somewhat likely to give to a District 214 Foundation.

Student Services Survey

In November 2013, District 214 partnered with the independent technology communications firm K12 Insight to conduct a student services survey. The survey invited staff members to provide feedback on strengths and challenges of specialized supports provided to students with special needs. The results were used to guide programming and professional development needs.

Key findings:

- 82% rated the Career Life Skills Program at Hersey High School as excellent or good.
- 74% of the staff rated the Sigwalt and Bridge Career Life skills as excellent or good.

- 87% of the staff rated The Academy at Forest View (recently renamed The Academy at Forest View) as excellent or good.
- 90% of the staff rated Vanguard School as excellent or good.
- 77% of the staff rated the Transition/Vocational program as excellent or good.
- 86% of the staff rated the overall special education programming as excellent or good.
- 92% of the staff rated overall special education-related services as excellent.

General Surveys

- The Freshman Survey is administered annually in the fall to freshmen students in some schools. Information collected in this survey is used by the Student Services department to identify students who are socially and emotionally at-risk, and for planning purposes for appropriate speaker topics and counseling needs.
- The Senior Survey is administered annually to the Senior class. It is a satisfaction survey that rates the quality of the student's high school experience, resources, curriculum, activities, and counseling services offered. It also surveys post-secondary plans of military, college, trade school or direct employment and, new this year, asked questions aimed at gauging interest in a District alumni program. This data is used to plan/adjust the high school offerings in the future.
- The Student Career Activities Survey is administered annually to the entire student body. It is a state-mandated ISBE report used when submitting the Career Technical Education Improvement Grant (CTEI)/Perkins Grant. Students rank the activities and programs offered by District 214. The results assist in curricular planning, advising career pathways, selecting appropriate speakers for our students and determining how counselors can most effectively assist our students. The survey is also effective for identifying students who should be considered for our special programs, such as Education Academy, Medical Academy, Culinary Arts Program, or Project Lead the Way, among others.
- The Needs Assessment Survey is administered to parents and staff of special needs students to determine satisfaction and concerns regarding supports and services provided by District 214 and the Northwest Suburban Special Education Organization (NSSEO). The results are used to make adjustments and improvements in future program offerings and guide professional development.

District Departments

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

Teaching and Learning

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

- **Career and Technical Education**

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

- **Drivers Education**

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

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

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

- **Research and Evaluation**

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

- **Professional Learning**

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

Human Resources

- Recruitment, development, and retention of high caliber staff are key components in enabling District 214 to perform at the highest level of achievement.

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

Student Services

- The Student Services Department provides information that pertains to a student's legal rights and responsibilities. The department provides support and direction to district counselors, special education teams, nurses, data processors, and registrars.
- Township High School District 214 is committed to serving all students with special needs and because of an increase in the number of students being served in the transition/vocational program the Bridge construction project converted several existing classrooms at the Forest View Educational Center. The Bridge program allows for an extended educational experience in the way of daily living skills and community connections for students with special needs between the ages of 18 – 21.
- To meet the needs of our alternative school students, an instructional coach was hired to observe and coach new and experienced teachers as they assist in the implementation of school and district instructional goals.
- The Career Life Skills Program (CLS) provides students with significant cognitive delays, an opportunity for academic, vocational, and social growth.
- The Academy at Forest View gives students an opportunity to deal with significant emotional or behavioral challenges through a therapeutic approach while continuing their progress toward a high school diploma.
- Vanguard School is an alternative program that provides a nontraditional educational experience for District 214 students who are not meeting the educational credits. Through social emotional support we build positive relationships that help students find their pathway to success.

Community Engagement and Outreach

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

Community Education

- Offers more than 500 classes in six program areas.

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

Food and Nutrition Services

- The program is operated under the federally funded National School Lunch Act and Child Nutrition Act. Beginning with 2014-2015, the District has opted out of the National School Lunch Program.
- Serve meals that provide students with nutritious meals and snacks that are balanced and offer variety to keep them satisfied.
- To provide safe, nutritious, and appetizing meals at a fair price to promote and encourage the development of sound nutrition habits that will foster academic success.
- Eligible students will still receive free meals based on federal income guidelines.
- Food is prepared on site at our buildings.
- The school Breakfast Program is available to all students every weekday morning school is in session.

Buildings & Grounds

- On a yearly basis, update and implement the long range capital projects program.
- Annually the Operations Department reviews infrastructure and facilities-related academic priorities of the District and incorporates these priorities in the five-year planning process.
- District 214 boasts state of the art facilities with an ice system in place which makes ice at night when electricity costs are lower, to assist in cooling the buildings during the day. The electrical air conditioning units do not come on during the day until the ice has melted, which is environmentally friendly.
- Energy and Environmental Committee includes citizens/parents of our communities.
- Continue to explore and expand our intergovernmental partnerships as they relate to cost savings and facility usage and development.
- Maintain in-house trades professionals that help us reduce costs and repair response times on a multitude of electrical, plumbing, mechanical, equipment and carpentry work.
- Continue to expand our efforts to reuse, recycle and reduce our waste stream in many areas.
- Continue to increase revenues through a facilities rental program that seeks to balance community needs with appropriate facilities stewardship.
- Continue to plan for future upgrades by developing roofing/curtain wall, mechanical and other facility improvement priority lists which include basic scope of work, potential year of implementation and projected costs.

- Continued purchasing of “green” custodial equipment and supplies, and trained staff on proper usage.
- District 214 and RMU have developed a comprehensive Facility Use Agreement for fifteen years, through June 30, 2027.

Technology

- Recognized as a leader for the fullest implementation of technology benchmarks in the evolution of digital education.
- The District is committed to the use of technology to enhance learning opportunities of all learners to develop the 21st century skills of inventive thinking, effective communication, high productivity, and digital-age literacy to create innovative solutions to real world problems.
- By using technology to track and analyze incoming data, District 214 is better able to identify emerging student needs, both for opportunities and interventions.
- Students contribute to wikis, write blogs, create YouTube videos, and engage in a wide variety of other interactive online activities.
- The Technology Department follows the Information Technology Infrastructure Library to improve technology efficiencies, effectiveness, and processes.
- District 214 uses a mass notification system called “School Messenger” which allows the District to communicate the goals and support achievement by informing community, parents, and students through emails or voice messages.
- District 214 is preparing students for technology-based careers with options of taking Java, A+ Certification, and Cisco Networking courses.
- District 214 was named a 2010 Technology Leadership Network Salute District.
- District 214 was ranked 2nd in the nation in the 2012 Digital School District Surveys.
- National School Boards Association named Township High School 214 as the recipient of the 2010 Salute Trailblazer Award honoring the use of technology to promote student achievement.
- The Instructional Technology Innovation That Works Program was selected as an Apple Distinguished Program for the 2012-13 school year. The program was chosen for its teacher driven, student focused iPad deployment.
- The District tied for third among the top-ten American large-school districts, by the Center for Digital Education and the National School Boards Association for its expanding use of innovative technologies district-wide as well as in the classroom.
- Upgraded its network to provide the bandwidth necessary for students and staff to access 21st century cloud-based curriculum.

Business Services

- Received the Meritorious Budget Award from ASBO International for the budget documents for 2010-2011, 2011-2012, 2012-2013, and 2013-2014.
- Received the Certificate of Excellence Award in Financial Reporting for the Comprehensive Annual Financial Report (CAFR) 2009, 2010, 2011, 2012, and 2013.
- Received the Certificate of Financial Recognition from the Illinois State Board of Education (ISBE) “School District Financial Profile” scoring system since 2003.

- Received a 4.0 School District Financial Profile score from ISBE for FY 2010, 2011, 2012, and 2013.
- The Business Office encompasses: accounting, insurance (health, liability, risk management), payroll, purchasing, transportation, treasury function, workers compensation, data production services, and mailroom.
- Continue working with the PMA Financial Network long range projection model.
- Expanded the electronic/paperless purchasing and on-line payment plan.
- Increased the programs using the electronic/paperless payment of registration fees.
- Immediate reviews regarding Workers' Compensation accidents and student accidents.
- Secondary School Cooperative Risk Management Program (SSCRMP) with District 211, District 207, and District 225. We have contracted with Alternative Service Concepts (ASC) for a full time dedicated adjuster and safety director who are both placed on site at District 214. It has proved that the expanded workers compensation model reduces the number of student, staff, visitor, and transportation accidents, saving District 214 (and SSCRMP in its entirety) significant money.
- SSCRMP has agreed to pool for the purpose of leveraging our size. The pooling approach improves service and position to weather the many health care initiatives and increased coverage paid for by the employer over the next several years.
- The District utilizes an outside appraisal service for the appraisal, control and inventory of capital assets. Industrial Appraisal Company has completed another comprehensive appraisal of the District's assets in November 2013. Appraisals are used for verification and updating of replacement values for inventory and insurance purposes. The District maintains a set of procedures and an approval process for the disposal, removal, loan or hire of District property in Section 3551 of the Board of Education Policy Manual. The policy is in compliance with ILCS 5/10-22.8.
- The District maintains a set of procedures and approval process for contract approval, bid requirements and awards and for purchasing in accordance with 105 ILCS 5/10-20.21 in section 3310 of the Board of Education Policy Manual. The policy includes:
 - Guidelines and dollar amounts for bids and quotes.
 - Guidelines and dollar amounts for contract approvals.
 - Pre-approval of purchase orders before purchasing.
 - Purchasing within budgetary limitations.
 - Board approval of lease agreements.
 - Cooperative purchasing.
 - Conflict of interest and ethical guidelines.

Meritorious Budget Award (MBA)

The District received the Meritorious Budget Award (MBA) for fiscal year 2010 – 2011, 2011-2012, 2012 – 2013, and 2013 – 2014 budgets from the Association of School Business Officials (ASBO) International. The MBA recognizes excellence in school budget presentation and is conferred on school districts that have met or exceeded strict guidelines. The guidelines provide a means for the business management staff, school board, and community to use the budget document as an effective decision-making and communications tool.

Association of School Business Officials International



This Meritorious Budget Award is presented to

TOWNSHIP HIGH SCHOOL DISTRICT 214

*For excellence in the preparation and issuance of its school entity's budget
for the Fiscal Year 2013-2014.*

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in cursive script, reading 'Ron McCulley', written over a horizontal line.

Ron McCulley, CPPB, RSBO
President

A handwritten signature in cursive script, reading 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

Certificate of Excellence Award in Financial Reporting

The District received the Certificate of Excellence Award in Financial Reporting for fiscal years ending June 30, 2009, June 30, 2010, June 30, 2011, June 30, 2012, and June 30, 2013 from the Association of School Business Officials (ASBO) International. This award represents a very significant achievement and reflects the District's commitment to the highest standards of school system financial reporting. The Certificate of Excellence is the highest recognition for school district financial operations offered by ASBO International and confirms that the District's Comprehensive Annual Financial Reports (CAFR) have met or exceeded the standards set by ASBO International.

Association of School Business Officials International



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

Township High School District 214

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2013*

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



A handwritten signature in black ink, reading "Terrie S. Simmons".

Terrie S. Simmons, RSBA, CSBO
President

A handwritten signature in black ink, reading "John D. Musso".

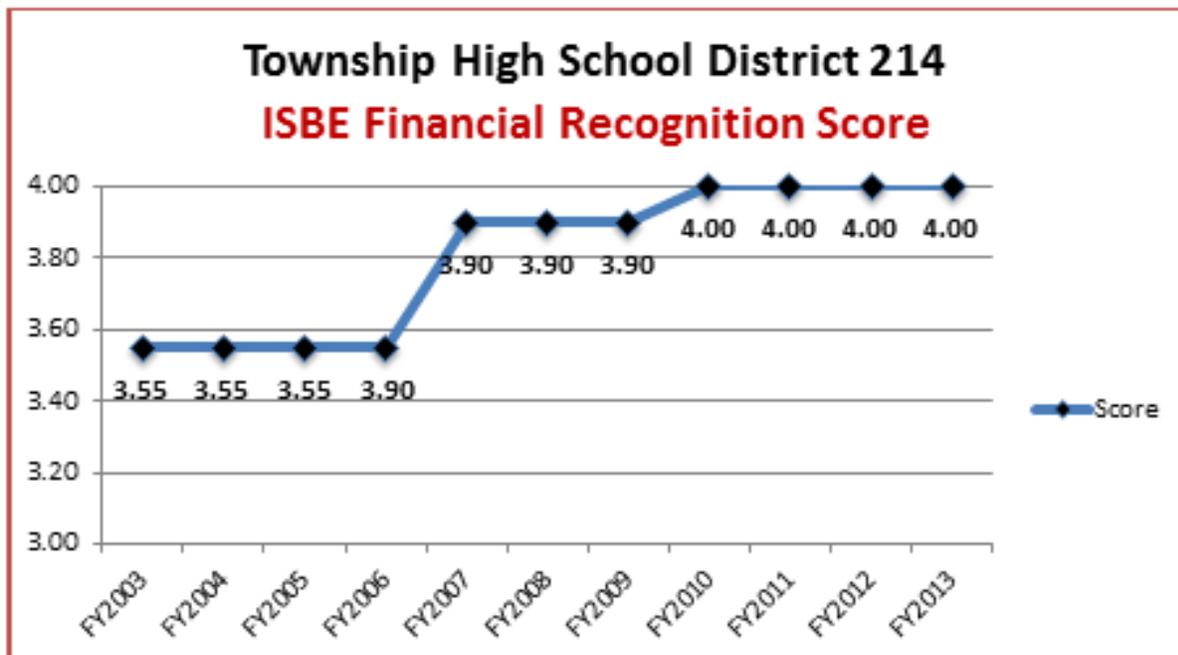
John D. Musso, CAE, RSBA
Executive Director

Certificate of Financial Recognition

Since the spring of 2003, the Illinois State Board of Education (ISBE) has utilized a new system for assessing a school district's financial health. The new financial assessment system is referred to as the "School District Financial Profile". The new system uses five indicators which are individually scored and weighted in order to arrive at a composite district financial profile. The indicators are as follows: fund balance to revenue ratio; expenditures to revenue ratio; day's 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 received the Certificate of Financial Recognition for fiscal year ending June 30, 2009 with a score of 3.9. For FY 2010, FY 2011, FY 2012 and FY 2013, ISBE awarded District 214 with the highest designation of 4.0. This award recognizes the strong financial position of the District in its management of annual resources and fund balances.

Annually, ISBE publishes District 214's financial profile which generates from our Annual Financial Report (AFR), form 50-35. As shown below, over the past ten years, the District has received Financial Recognition status and our financial score has been on a lateral or upward move in spite of the difficult economic times our state and District have been facing. The past four years, we have been given a perfect 4.0 Financial Score.

Township High School District 214 will continue to implement cost containment initiatives and innovative ideas with the least impact to student programs. The District strives for continuous financial improvement, accountability and recognitions.



Fiscal and Business Management Policy

- District shall prepare and adopt a balanced Operating Budget.
- District shall maintain long term financial projections. District 214 uses the Financial Planning Program (FPP) which provides the ability to address “what if” scenarios.
- District shall maintain a working cash fund balance of minimally five to six months of expenditures.
- District will find cost savings to delay deficit spending.
- District maintains an investment policy consistent with statute.
- District maintains a debt policy consistent with statute.
- District maintains a long term capital facilities plan.
- District maintains a long term life safety plan.
- District maintains a technology implementation plan.
- District developed a replacement schedule for long-life assets to allocate annual costs and assist in projecting future needs.
- District has not issued tax anticipation warrants or revenue anticipation notes.
- District has no record of default and has met its debt repayment obligations promptly.

Accounting Systems and Budget Control

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.

The financial statements are 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.

Cash Management and Treasury Function

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. District 214 has administered the Wheeling Township Intergovernmental Treasury Agreement, since July 1, 1996 at the abolishment of the Wheeling Township School Treasurer. District 214 provides investment and banking related services for District 214, District 21, District 23, District 25, District 26, and Northwest Suburban Special Education Organization 805. This pooling of investment dollars enhances our ability to maximize investment yields.

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 for 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.

Investment Policy

The District maintains a set of procedures for the investment of School District funds that includes the following elements in Section 4:30 of the Board of Education Policy Manual. The policy is in compliance with the Public Funds Investment Act.

- A listing of authorized investments.
- The standard of care that must be maintained by the persons investing the public funds.
- Investment and diversification guidelines appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio.
- Guidelines regarding collateral requirements, if any, for the deposit of public funds in a financial institution made pursuant to the Act, and, if applicable, guidelines for contractual arrangements for the custody and safekeeping of that collateral.
- A system of internal controls and written operational procedures designed to prevent losses of funds that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the District.
- Performance measures appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the School District's investment portfolio.
- Appropriate periodic review of the investment portfolio, its effectiveness in meeting the School District's need for safety, liquidity, rate of return, and diversification, and its general performance.
- Monthly written reports of investment activities by the Treasurer for submission to the Board of Education and the Superintendent, including information regarding securities in the portfolio by class or type, book value, income earned, and market value as of the report date.
- A procedure for the selection of investment advisors, money managers, and financial institutions.
- A policy regarding ethics and conflicts of interest.

Risk Management/Insurance

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

In the fall of 2008, District 214 had a security audit completed by RETA Security. The audit identified issues that the District is reviewing and prioritizing. Many items listed in the audit have been remediated, such as:

- detection cameras must be in working order
- exterior doorways must remain closed and locked during the day
- good lighting around the building – entrances, walkways, parking areas
- consistent verbiage on signage
- keep bushes and trees trimmed to allow for better visibility around the buildings
- better training on the phone system
- visitor management credential exchange system
- improved door hardware and further controlled fob access

In the fall of 2012, District 214 had a follow-up security audit completed by RETA Security during which the following improvements were noted:

- the entire detection camera system has been replaced by a digital internet protocol based system
- schools are locking and monitoring entry doors
- the visibility around buildings has improved, including new signs and appropriately trimmed landscaping
- several exterior areas have improved lighting, including the addition of LED fixtures
- hand-held radios and associated infrastructure has been replaced by a state-of-the-art Motorola system
- schools used a visitor management credential exchange system
- 4 of 6 buildings have been re-keyed and door fobs were replaced by an ID badge with access capabilities (work continues in the remaining buildings)

District 214 will continue working with local authorities and appropriate security companies to maximize school safety within budget parameters.

O'Hare Noise Compatibility Commission (ONCC)

The goal of the O'Hare School Sound Insulation Program (SSIP) is to reduce aircraft noise levels in schools and create a quieter learning environment for students in the O'Hare area. As the largest and one of the oldest programs in the world, it has provided over \$300 million in federal and airport funds to sound-insulate over 120 schools. In 1996, the O'Hare Noise Compatibility Commission (ONCC) was formed to provide input and oversight to the implementation of noise programs, including the SSIP.

The O'Hare Noise Compatibility Commission (ONCC) notified District 214 that the Federal Aviation Administration (FAA) approved Elk Grove High School for funding to reduce aircraft noise in the school. Township High School District 214 received a \$13.4 million grant from the Federal Aviation Administration for Elk Grove High School renovations to mitigate sound levels for student learning. The FAA paid 80 percent of the improvement costs and the city of Chicago paid the remaining 20 percent. The project allowed renovation in 85+ spaces, including 71 classrooms, cafeteria, and gymnasium. The sound abatement results in a quieter school due to

double-paned glass with thicker outside windows, new insulated roofing, high noise reduction ceiling tile, and unit ventilators with sound baffles. This will have a positive effect on the learning environment. Final reimbursement from the grant was received by the District in fall 2014.

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 in 2009. The financial software system includes a fixed asset module to assist with the accuracy of the capital asset data. Appraisals are used for verification and updating of replacement values for inventory and insurance purposes. In October of 2013, Industrial Appraisal conducted a follow-up appraisal for the District. After receiving the final report, the District is completing the requests and reconciling the fixed asset module.

Bond Issuance

The District identified approximately \$20 million of capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the District. These types of capital projects are long term facilities improvements that warrant a long term capital projects financing strategy. Historically, the District has bonded for capital programs to match long-term assets with long-term debt. The Capital Projects fund bond proceeds would be restricted for capital and maintenance projects to improve sites, build and equip additions, and alter, repair and equip buildings.

The \$20 million bonds were sold in two \$10 million increments. Moody's Investors Service assigned District 214 a bond rating of Aa1 with a positive outlook. Moody's also assigned an Aa1 rating with a positive outlook on \$39.6 million of outstanding general obligation debt. The Series 2011 and 2012 bonds are secured by the District's general obligation limited tax pledge and benefit from a designated levy with an unlimited rate. The assignment of the Aa1 rating with a positive outlook reflects the District's strong financial position with growing reserves and stable revenues, large tax base within the Chicago metropolitan area, and manageable debt burden.

Capital Projects Program

District 214 is comprised of seven campuses. The oldest building in the District is Prospect High School, which was built in 1957. District 214 prides itself on outstanding and continual upkeep and improvement to all facilities. The Capital Projects Program (CPP), formerly known as the Facilities Improvement Program and Major Maintenance, has been in operation since 1985. The purpose of the CPP is to identify and fund large capital expenditures for additions, renovation, remodeling or renewal of our facilities. Projects that fall under the CPP include, for example, roof replacement, tuck-pointing, parking lots, sidewalks, fencing, carpeting and other flooring, fire alarms, additional facilities, modernization of instructional spaces, improvement of grounds spaces, and other capital improvement work.

The District's five-year Capital Projects Program is a budget planning tool in which the projects are determined by budget, instructional needs, school requests, and maintenance concerns. The plan is a proactive approach to facilitate the highest priority curricular and maintenance needs

over a five-year period. Data is collected from the instructional leadership regarding curricular-driven renovations or enhancements. Recommendations are sought from the Buildings and Grounds staff concerning building maintenance and repair. District architects, engineers, and specialty consultants assist to prioritize the CPP. Data is updated annually and adjusted based on current need.

Projects solicited for inclusion into the CPP are reviewed against the Facility Priority Matrix and ranked using a four-pass system. Each project is assigned a project number for tracking and accountability purposes, and then individually scored for placement in the long-range capital plan against other competing projects. Proposed projects are reviewed by the Director of Operations, Associate Superintendent for Finance and Operations, and the Superintendent. The Superintendent makes a recommendation to the Board of Education for final approval of projects.

District 214 received a \$13.4 million grant from the Federal Aviation Administration for Elk Grove High School renovations to mitigate sound levels for student learning. The grant was funded 80% by the FAA and 20% by the City of Chicago. These funds were budgeted for in a sub-fund of the Capital Project Fund, in Fund 61. This allowed for more accurate recording of the revenue and expenditures for the FAA project. The final payment was received in October 2014.

District 214 has entered into turf field partnership agreements with four park districts, a soccer organization, and a university for turf fields at six of our seven facilities. The partners have agreed to reimburse the District for a portion of the costs of the Turf Project in exchange for certain commitments from the District for use of the Stadium during agreed upon hours. The constituencies of the partnerships will be more effectively and economically served by sharing the costs of the Turf Project.

District 214 entered into an agreement with Robert Morris University (RMU) in which RMU will have extensive use of the District 214 facilities:

- construction of certain Stadium improvements
 - the installation of a turf surface at the Stadium
 - improvements to the press box at the Stadium, including handicap accessibility
 - replacement and installation of a new scoreboard
 - RMU's expanded use of the Stadium
- construction and RMU's use of the Field House
- RMU's continued use of the Training Facility
- RMU's use of certain classrooms

Capital Projects Feasibility Projects

In October, 2013, the District reviewed its long-term financial situation and identified potential capital projects to directly support and further enhance the teaching and learning environment across the District. The capital feasibility project provided a unique opportunity to consider enhancements to the infrastructure of our schools with the help of direct and valued input from students, staff, and public without decreasing the percent of funding that we already spend on student education.

It was determined that \$45 million will be expended during fiscal years 2015 -16 through 2017 – 18 for projects at our facilities. The plan includes:

Summer 2015

John Hersey High School – additional Fine and Performing Arts storage, expand and modify parking lots and driveways, expand and renovate the Career Life Skills Program space, expand and renovate Academic Resource Center, increase stadium accessibility, renovate and expand outdoor storage/concession area, and renovate tiered classrooms

Prospect High School – theater renovations, additional Fine and Performing Arts storage, renovation of commons area/entryway, security vestibules, and aquatic facility addition

Summer 2016

Elk Grove High School – additional Fine and Performing Arts storage, auxiliary gym, synthetic turf, and renovate and expand outdoor storage/concession area

Wheeling High School – Auxiliary Gym, music wing addition, renovate aquatic facility, and security vestibules

Summer 2017

Buffalo Grove High School – music wing addition, Academic Resource Center renovation, renovate and expand outdoor storage/concession area

Rolling Meadows High School – additional Fine and Performing Arts storage, Black Box Theater addition, musical instruments, renovate and expand outdoor storage/concession area, and security vestibules

District-wide – Service Learning Center and necessary ongoing infrastructure work

District Budget Policies/Process

State Budget Requirements

[Section 105 Illinois Compiled Statutes 5/17-1]

Annual Budget. The board of education of each school district under 500,000 inhabitants shall, within or before the first quarter of each fiscal year, adopt an annual budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object and purpose.

The budget shall be entered upon a School District Budget form prepared and provided by the State Board of Education and therein shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated

cash expected to be on hand at the end of such fiscal year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in this section shall be construed as requiring any district to change or preventing any district from changing from a cash basis of financing to a surplus or deficit basis of financing; or as requiring any district to change or preventing any district from changing its system of accounting.

The board of education of each district shall fix a fiscal year. If the beginning of the fiscal year of a district is subsequent to the time that the tax levy for such fiscal year shall be made, then such annual budget shall be adopted prior to the time such tax levy shall be made.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days before final action thereon. At least one public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing. If there is no newspaper published in such district, notice of such public hearing shall be given by posting notices thereof in five of the most public places in such district. It shall be the duty of the secretary of such board to make such tentative budget available to public inspection, and to arrange for such public hearing. The board may from time to time make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may from time to time amend such budget by the same procedure as is herein provided for its original adoption.

Budget Process

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

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

As the budget is prepared, approximately 76.8% of total expenses are allocated to salaries and benefits due to contractual agreements. 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 five to six months expenditures.

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

The Board of Education has prepared a Fund Balance White Paper on August 9, 2012:

**Township High School District 214 Board of Education Fund Balance Position Paper
Approved: August 9, 2012**

The District 214 Board of Education recognizes the importance of sound financial planning and being fiscally responsible stewards of its revenue. As a result, the Board of Education has taken the following position with regards to the district's Fund Balance.

- A unit of local government, based on its own policies, reserves a fund balance through intentional actions. Local government maintains fund balances which are not intended to loan, underwrite, or otherwise subsidize another governmental body.
- It is essential that governments maintain adequate levels of fund balance to mitigate current and future risks (e.g., revenue shortfalls and unanticipated expenditures) and to maintain stable tax rates. The largest source of income for many school districts is property tax revenues, which flow to the district twice throughout the year. As a result, it is imperative that districts have cash on hand to meet expenses until property tax revenue is received. Fund balances are affected by inconsistent tax distributions. Technically, Illinois law requires the Fall tax bills to be paid by August 1, but that has been impossible for more than three decades (three of the last four years property taxes in Cook County were due in December rather than August). This delay is compounded by debt service payments due on December 1, which could cause taxing districts to borrow money, which is an expensive proposition in a volatile economy.

- Building and maintaining an adequate fund balance is a prudent fiscal policy with increasingly critical benefits for any governmental body. These include the ability of the body to:
 - stabilize year-after-year educational performance,
 - minimize educational service disruptions,
 - maintain cash on hand to counter unanticipated cash flow shortfalls,
 - address emergency situations, particularly those that threaten health and life safety
 - fund educational facility growth and re-purposing opportunities,
 - enhance credit rating strength and increase access to debt markets at lower interest costs, and
 - increase long-term fiscal performance.

- Fund balances can be temporarily affected by a district's need to meet its obligations, such as by using inter-fund loans, abolishment of the Working Cash Fund, or by issuing Tax Anticipation Warrants or Working Cash Bonds.

- An appropriate level of fund balance is determined based on multi-year analysis of the district's finances and with an expectation of consistent funding.

- To be considered for the Illinois State Board of Education (ISBE) Certificate of Financial Recognition's 4.0 score, a minimum of **180 days** cash on hand must be achieved (this is a minimum of 6 months requirement). Financial Recognition directly impacts the assignment of the district's bond rating and affects interest rates for short-term and long-term debt. ISBE requires any district budgeting a deficit to have three times the deficit in fund balance to avoid filing a deficit reduction plan.

- Fund balance and cash flow can be affected by inconsistent tax distribution. Inadequate fund balances may force a district to issue tax anticipation warrants to meet obligations should their fund balance not be enough to cover outstanding obligations requiring the issuance of additional debt and increasing the amount of interest paid on that debt.

- A district's credit rating, as determined by Moody's or Standard & Poor's, is impacted by its fund balance and can potentially increase both the need for short-term borrowing and the interest paid on that debt. Under the most adverse circumstances, fund balance implications can also impact whether a district can issue debt or not. The D214 Moody's bond rating report of Aa1 in September 2011 indicated that "maintenance and further enhancement of reserve levels" could positively affect future bond ratings. The bond rating report also indicated that "substantial declines in operating reserves and erosion of liquidity" could adversely affect future bond ratings.

Due to Moody's recommendation that reserve levels should be maintained and enhanced, the Board should target a fund balance to be in the 50% to 55% range representing approximately six to seven months of operation.

If the audited, end-of-fiscal-year operating and working cash fund balance percentage falls below 50% or exceeds 55%, the Administration will establish a committee consisting of the Superintendent, Associate Superintendent for Finance and Operations, Director of Business Services, Director of Facilities and Operations, a Principal, and a representative from the Board to develop a plan to maintain the target fund balance of 50% to 55% while considering capital project expenditures as part of the long-term facility improvement planning and life safety requirements of the district.

The Board of Education continues to be prudent and fiscally responsible with regard to District 214's Fund Balance and the ever-changing financial situation facing Illinois school districts.

Long-term Financial Projections

The most complex and also most critical area of the five year projection is the estimation of property tax revenue. Property taxes are the District's largest revenue source (80.1% of total revenue) and the calculation process is quite cumbersome. Variables that must be analyzed include equalized assessed valuation (EAV), new property additions, and the Consumer Price Index (CPI). Additionally, due to the fact that the District's fiscal year ends on June 30, each fiscal year represents the collection of one installment from each of two tax levy years. In 1995, the passage of the Property Tax Extension Limitation Law (PTELL or "tax cap"), limited the growth in revenue from property taxes for school districts to the lesser of 5% or the CPI-U. The PTELL allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, plus an additional amount for new construction. The limit slows the growth of revenues to taxing districts when property values and assessments are increasing faster than the rate of inflation.

The District's State revenues (6.8% of total revenue) are made up of both restricted and unrestricted grants. The largest component (33.1%) of State revenue is General State Aid. General State Aid is a function of the State's total education appropriation (Foundation Level) and the District's Average Daily Attendance (ADA) and EAV. Enrollment projections are used to estimate general state aid based on projected per pupil Foundation Level less "available local resources." The remaining state revenue is categorical grants, special education categorical reimbursements, and transportation reimbursements. Categorical grants are generally received from the State as a reimbursement of expenditures incurred in the previous fiscal year. Transportation reimbursement is designed to reimburse the District for special education, vocation, and regular transportation costs of the prior year. The District's Transportation Aid is budgeted at \$3.3 million which represents 1.3% of total revenue.

The District receives minimal federal aid (2.4% of total revenue in FY 2015), the majority of which is special education reimbursement through Medicaid and IDEA. Because of its political nature, it is difficult to project state and federal aid beyond the current year due to the uncertainty of funding in Springfield and Washington. The District assumes the status quo in funding unless there is information to the contrary. The decrease in percentage for federal funds is due to the FAA reimbursement for the Elk Grove Sound Insulation Project being nearly complete. The final payment was received in October 2014.

The District's projections include: enrollment projections and the staffing levels required to meet those enrollments while maintaining appropriate class sizes. The District utilizes projection software to analyze historical survival data, parochial school matriculation, and current elementary district class sizes. Assuming that future fertility rates remain constant and turnover of existing housing units and family migration remain the same, the District enrollment is projected to continue declining through FY 2018.

Estimated salaries and benefits are based on anticipated staffing requirements using the enrollment trends and negotiated salary increases. The District has approximately 1,700 employees of whom 960 are certified and 740 are non-certified. The District considers its relationship with employees to be stable. The Education Association Cumulative Agreement expires June 30, 2019. The Educational Support Personnel Association Agreement expires June

30, 2017. The Custodial and Maintenance Personnel Agreement expires June 30, 2015. The District 214 projections include an estimate of future negotiation increases linked to CPI. Health and medical benefits are estimated to increase annually.

Beginning January 1, 2015, the District will be offering a High Deductible Health Plan (HDHP) along with a Health Savings Account (HSA) as an option to our employees. With a HDHP the employee becomes a smarter shopper for health care, which is why these plans are considered a “consumer-directed health care plan”. A HSA is a tax-advantaged savings account designated for qualified medical expenses, which allows one to pay for current qualified medical expenses on a tax-favored basis. Unused HSA dollars roll over from year to year. The funds in the HSA belong to the employee, are non-forfeitable, and portable, making HSAs an easy way to save and invest for future qualified medical expenses.

Other types of expenditures are estimated to increase at various rates based on the type of expenditure and the volatility of the economic conditions.

Budget Adoption and Publication

The District will prepare and present a Tentative Budget to the Board of Education in August. The Board approves the Tentative Budget to be placed on display for a period of 30 days. The Board sets the date and time for the Public Hearing on the Official Budget. After the Public Hearing, the Official Budget is approved at the September Board meeting. The Board of Education shall approve the Official Budget no later than the end of the first quarter of the fiscal year, as provided for in the Illinois School Code.

Budgetary Control

Budgetary control is maintained at the department/division level by each program administrator. Electronic requisitions are initiated by the employee/division making the purchase. Requisitions automatically route through the approval process workflow in the software system. After final approval by the Business Office, the requisition becomes a Purchase Order and the funds have been encumbered. Purchase orders which exceed the available account balances, are not approved until the program administrator reappropriates his/her budget. Those responsible for budgetary compliance may view their budgets online via the District’s financial software system. Monthly fund expenditure and revenue reports are provided to the Board of Education along with a monthly Treasurer’s Report.

Budget Calendar 2014 - 2015

DATE RANGE	BUDGET PROCESS
11/7/13	Board discusses 2014/15 Capital Projects Program
11/7/13	Board approves 2014/15 Budget Calendar
11/21/13	Board approves 2013 Tentative Property Tax Levy
11/21/13	Board approves 2014/15 Capital Projects Program
12/12/13	Board holds public hearing on 2013 Tentative Property Tax Levy
	Board approves 2013 Property Tax Levy
12/13/13 - 1/17/14	Business Office develops 2014/15 Preliminary Financial Guidelines/ Assumptions
2/27/14	Board discusses 2014/15 Preliminary Financial Guidelines/Assumptions
2/28/14 - 4/4/14	Program administrators develop tentative building budgets
3/10/14 - 4/4/14	Administrators submit tentative budgets into Apecs.net
3/13/14	Board approves 2014/15 Preliminary Financial Guidelines/Assumptions
3/13/14	Board approves encumbrance and expenditure authorization
4/7/14 - 5/9/14	Budget Meetings with Budget Administrators
4/7/14 - 7/11/14	Business Office assembles 2014/15 Tentative Budget
7/14/14	Superintendency reviews Tentative Budget
7/17/2014*	Board reviews and approves 2014/15 Tentative Budget
	Set date for Public Hearing on Final Budget
8/13/14 - 8/29/14	Business Office prepares 2014/15 Final Budget
8/13/14 - 9/18/14	Board Secretary places 2014/15 Tentative Budget on public display
9/4/2014*	Board holds public hearing on 2014/15 Final Budget
	Board approves 2014/15 Final Budget

Fund Structure and Measurement Basis

The accounts of the District are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund balances, revenues and expenditures as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid administration in demonstrating compliance with finance-related legal and contractual provisions.

The District has the following fund types.

Governmental Funds are used to account for the District’s general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the

modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., 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 be used to pay liabilities of the current period. 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, except for un-matured principal and interest on general long-term debt which is recognized when due, and certain compensated absences, claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Governmental funds include the following fund types.

General Funds – The General Funds are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in another fund. The General Funds consist of the following:

Educational Fund – This fund is used for most of the instructional and administrative aspects of the District’s operations. The revenues consist primarily of local property taxes, state government aid, and Corporate Personal Property Replacement Tax (CPPRT).

Insurance Reserve Fund – This fund accounts for expenditures made for excessive insurance claims in a particular year. For audit purposes, the Insurance Reserve Fund will be combined with the Education Fund.

Operations and Maintenance Fund – This fund is used for expenditures made for repair and maintenance of District property. Revenues consist primarily of local property taxes and District rentals.

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

Each of the District’s Special Revenue Funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes that are restricted to specific purposes. A brief description of the District’s Special Revenue Funds follows:

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

Illinois Municipal Retirement Fund (IMRF) – This fund accounts for the District’s portion of pension contributions to the Illinois Municipal Retirement Fund. Revenue to finance the contributions is derived from local property taxes and CPPRT taxes.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs. This fund accounts for the periodic principal and interest payments on the bond issues of the District. The primary revenue source is local property taxes levied specifically for debt service.

Capital Projects Funds – Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of and/or additions to, major capital facilities. The District’s Capital Projects Funds are:

Capital Projects Fund – This fund is used to account for The District’s Facility Improvement Plan projects determined through the District Capital Plan.

Fire Prevention and Life Safety Fund – This fund is used to account for state approved Life Safety projects financed through serial bond issues or local property taxes.

Fiduciary Fund Types (Trust and Agency Funds) – Fiduciary Funds (Trust and Agency Funds) are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

Expendable Trust Fund (Working Cash Fund) – The Working Cash Fund is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. The fund accounts for assets where both the principal and interest may be spent. A portion of the fund may be abated to other funds, or the entire fund may be permanently abolished to the General Fund in accordance with state statutes.

Agency Funds – The Agency Funds are custodial in nature and do not involve the measurement of results of operations. These funds are used to account for assets that the District holds for others in an agency capacity. The District’s agency funds are made up of student activity accounts, faculty/staff convenience accounts and the employee flexible spending account.

Departure from GAAP – The District’s budget departs from Generally Accepted Accounting Principles (GAAP) in that the District does not budget for contributions made to the Teachers’ Retirement System by the State of Illinois. These “on-behalf” payments are reported as offsetting revenue and expenditure items in the District’s Comprehensive Annual Financial Report in accordance with GASB Statement No. 24, but due to the inability to predict the amount of state funding during the budget process, the District believes that inclusion of the “on-behalf” payments would make the budget less meaningful.

Account Structure

Revenues of the District are classified by fund and source. The three primary categories are Local Sources, State Sources, and Federal Sources. Major revenues within each category include: Local Sources – Property Taxes, Corporate Personal Property Replacement Taxes

(CPPRT), Student Fees, Interest Earnings; State Sources – General State Aid, Special Education Aid and Transportation Reimbursement; Federal Sources – Title I Low Income; IDEA Special Education.

ACCOUNT NUMBER		DESCRIPTION	
Fund		Independent Fiscal Accounting Entity	
	XX - X - XX - XXXX - XXXX - XXX	10 Educational Fund	60 Capital Projects Fund
		12 Insurance Reserve	61 EGHS Sound Insulation Project
		20 Operations & Maintenance Fund	62 Capital Projects Special
		30 Debt Service Fund	63 FVEC/RMU Renovation
		40 Transportation Fund	70 Working Cash Fund
		50 Municipal Retirement	80 Tort Fund
		51 FICA/Medicare	90 Fire Prevention & Safety Fund
Ledger		General Ledger - Revenue Ledger - Expenditure Account	
	XX - X - XX - XXXX - XXXX - XXX	1 Asset Account	
		2 Liability Account	
		3 Fund Balance Account	
		4 Revenue Account	
		5 Expenditure Account	
Location		Six Schools and District Administered Programs	
	XX - X - XX - XXXX - XXXX - XXX	00 District	19 Districtwide Programs
		01 FVEC	21 District for FVEC
		02 Prospect High School	22 District for Prospect
		03 The Academy at Forest View	23 District for TAFV
		04 Wheeling High School	24 District for Wheeling
		05 Elk Grove High School	25 District for Elk Grove
		06 John Hersey High School	26 District for John Hersey
		07 Rolling Meadows High School	27 District for Rolling Meadows
		08 Buffalo Grove High School	28 District for Buffalo Grove
		09 CLS/Sigwalt House	29 District for CLS/Sigwalt House
		10 Vanguard	30 District for Vanguard
		11 Newcomer	31 District for Newcomer
		14 District Central Maintenance	
		15 Community Education	
		17 Northwest Educational Council for Student Success	
Function	XX - X - XX - XXXX - XXXX - XXX	State Code	IPAM Compliant
Object	XX - X - XX - XXXX - XXXX - XXX	Service or Commodity Acquired	
		1 Salaries	5 Capital Outlay
		2 Employee Benefits	6 Other Objects/Tuition
		3 Purchased Services	7 Non-capitalized Equipment
		4 Supplies & Materials	8 Termination Benefits
Program Type	XX - X - XX - XXXX - XXXX - XXX	1 Regular Instructional Program	6 Instructional Support Program
		2 Special Ed Program	7 Administrative Support Program
		3 Vocational Program	8 Building Support Program
		4 Other Instructional Program	9 Other Support Program
		5 Pupil Support Program	

The budgeted expenditures of the District are classified by fund, ledger type, location, function, object, and department. The State budget and financial reporting requirements are at the fund-function-object level. The primary working budget of the District is at the departmental level. Examples of department classifications include: Mathematics, Technology, and Learning Disabled. Examples of function classifications include: Instruction, Support Services and Community Services. Examples of object classifications include Salaries, Employee Benefits, and Capital Outlay.

The charts and narrative in the following Financial Section begins with a discussion of the total Governmental Funds and then progresses to individual funds.

FINANCIAL SECTION

GOVERNMENTAL FUNDS

The Governmental Funds analysis is a compilation of all District funds combined together. The compilation of the total funds is for discussion purposes only due to restrictions that exist limiting the uses of some funds and the ability to transfer dollars between funds. Total revenues for all funds, without the transfers due to the bond issuances, are budgeted at an increase of (1.97%) in FY 2015 while expenditures, without the transfers due to the bond issuances, are budgeted at a decrease of .46%.

Local revenue sources comprise 90.8% of total revenue. Local revenue consists of property taxes, corporate taxes, investment earnings, and other local revenue. Local property taxes will comprise approximately 80.1% of total revenue for the District in fiscal year ending June 30, 2015. Corporate taxes represent 2.9% of total revenue. Other local sources of revenue represent 7.8% of total revenue.

State sources, which are comprised of unrestricted General State Aid and restricted categorical aid, are estimated to be 6.8% of total revenue. The General State Aid formula is based on a combination of average daily attendance (ADA), the amount of Corporate Personnel Property Taxes received and the District's equalized asset value (EAV). The calculation of available local resources per pupil triggers an alternate formula calculation, which reduces the amount of funds received from the State.

Federal Sources of revenue will provide 2.4% of total revenue. The decrease in percentage for federal funds is due to the FAA reimbursement for the Elk Grove Sound Insulation Project being nearly complete. The final payment was received in October 2014.

Expenditures in total are expected to be greater than revenues due to the spending down of capital project debt certificate proceeds over the next several years.

Over the next three years, there will be an annual transfer of approximately \$3.4 million from the O & M Fund to the Debt Service Fund to help cover the cost of yearly bond payments for the Build America Bond (BABS) payments.

Chart 3.01 Governmental Funds Budget Summary

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$66,485,967	\$196,500,000	\$193,600,000	\$2,900,000	(\$2,900,000)	\$66,485,967
Operations and Maintenance	\$29,179,184	\$32,000,000	\$26,770,000	\$5,230,000	(\$6,430,000)	\$27,979,184
Transportation	\$9,645,698	\$10,750,000	\$9,300,000	\$1,450,000	\$0	\$11,095,698
Municipal Retirement	\$5,401,471	\$7,950,000	\$8,650,000	(\$700,000)	\$0	\$4,701,471
Capital Projects	\$14,950,633	\$1,880,000	\$17,600,000	(\$15,720,000)	\$6,100,000	\$5,330,633
Debt Service	\$807,454	\$3,522,000	\$7,102,000	(\$3,580,000)	\$3,580,000	\$807,454
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$0	\$0	\$0	\$0	\$0	\$0
Working Cash	\$55,154,668	\$100,000	\$0	\$100,000	(\$350,000)	\$54,904,668
	\$181,625,075	\$252,702,000	\$263,022,000	(\$10,320,000)	\$0	\$171,305,075

The chart summarizes budgeted revenue and expenses for the 2014-2015 fiscal year in the District Governmental funds. The beginning and ending balances for each fund, as well as the total for all funds, are also shown. The total ending fund balance is projected to be \$171,305,075 at June 30, 2015.

Governmental Funds Summary

Chart 3.02 Revenues by Source and Expenditures by Object Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$205,379,883	\$211,831,452	3.14%	\$217,397,755	2.63%	\$224,769,559	3.39%	\$229,239,716	1.99%
State Sources	\$14,981,890	\$15,892,152	6.08%	\$17,401,338	9.50%	\$16,618,290	-4.50%	\$17,113,319	2.98%
Federal Sources	\$8,110,233	\$6,081,656	-25.01%	\$17,671,583	190.57%	\$6,857,611	-61.19%	\$6,348,965	-7.42%
Other	\$214,997	\$101,032	-53.01%	\$0	-100.00%	\$0		\$0	
TOTAL REVENUES	\$228,687,003	\$233,906,292	2.28%	\$252,470,676	7.94%	\$248,245,460	-1.67%	\$252,702,000	1.80%
EXPENDITURES									
Salary	\$128,336,556	\$130,726,212	1.86%	\$135,614,687	3.74%	\$137,720,549	1.55%	\$144,167,246	4.68%
Non-Salary	\$96,529,073	\$108,202,778	12.09%	\$105,397,315	-2.59%	\$112,057,892	6.32%	\$118,854,754	6.07%
TOTAL EXPENDITURES	\$224,865,629	\$238,928,990	6.25%	\$241,012,002	0.87%	\$249,778,441	3.64%	\$263,022,000	5.30%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$3,821,374	(\$5,022,698)		\$11,458,674		(\$1,532,981)		(\$10,320,000)	
OTHER FINANCING SOURCES/USES									
Perm. Transf. From Other Funds	\$3,921,354	\$23,378,891		\$3,934,084		\$3,852,140		\$9,680,000	
Other Financing Sources	\$262,037	\$20,545,586		\$0		\$0		\$0	
Perm. Transf. To Other Funds	\$3,921,354	\$23,378,891		\$3,934,084		\$3,852,140		\$9,680,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$262,037	\$20,545,586	7740.72%	\$0	-100.00%	\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$4,083,411	\$15,522,888		\$11,458,674		(\$1,532,981)		(\$10,320,000)	
BEGINNING FUND BALANCE	\$152,093,083	\$156,176,494	2.68%	\$171,699,382		\$183,158,056		\$181,625,075	
PROJECTED YEAR-END FUND BALANCE	\$156,176,494	\$171,699,382	9.94%	\$183,158,056	6.67%	\$181,625,075	-0.84%	\$171,305,075	-5.68%
FUND BALANCE AS % OF EXPENDITURES	69.45%	71.86%		76.00%		72.71%		65.13%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	8.33	8.62		9.12		8.73		7.82	

Governmental Funds

Chart 3.03 Historical Revenues vs. Expenditures Graph

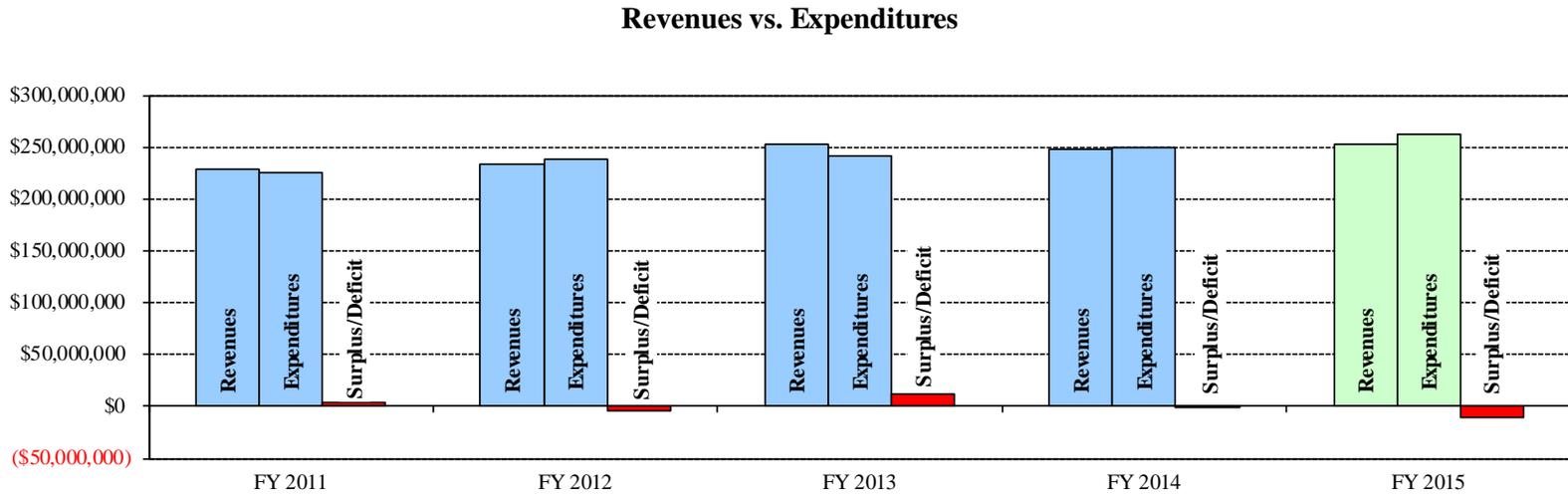
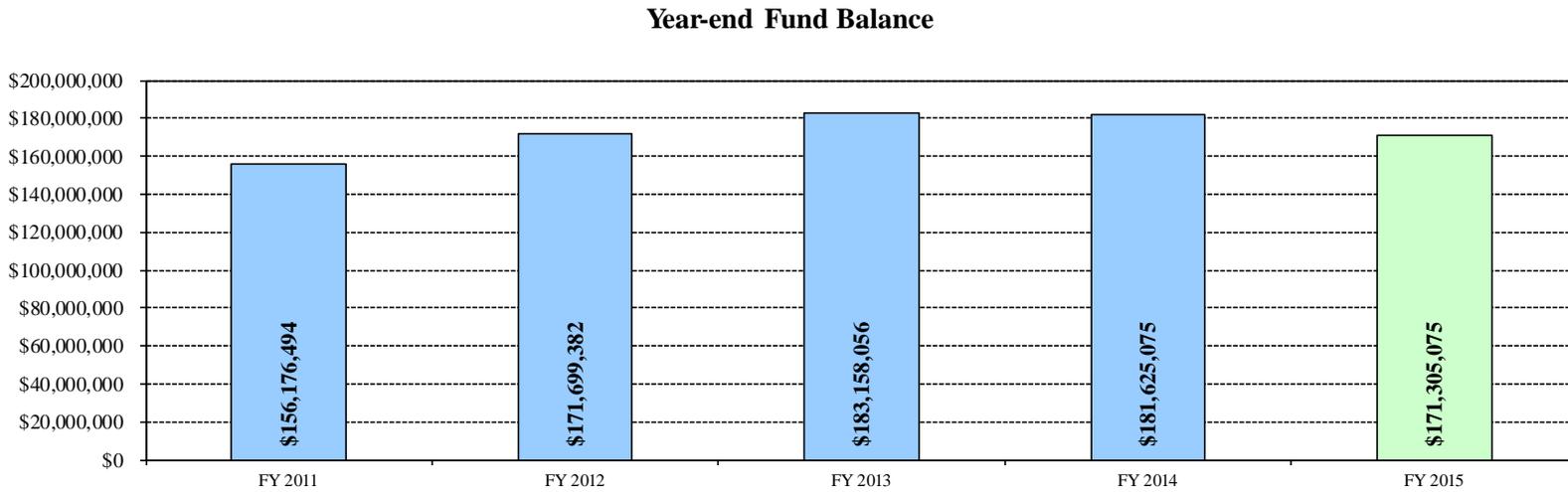


Chart 3.04 Historical Year-End Fund Balance Graph



Governmental Funds

Chart 3.05 Revenues by Source Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Property Tax Levy	\$182,005,679	\$190,222,402	4.51%	\$193,150,401	1.54%	\$197,965,646	2.49%	\$202,583,350	2.33%
Corporate Personal Property Replacement Tax	\$7,469,617	\$6,871,529	-8.01%	\$7,020,987	2.18%	\$7,102,447	1.16%	\$7,250,000	2.08%
Food Service	\$3,684,286	\$3,649,496	-0.94%	\$3,300,488	-9.56%	\$3,298,347	-0.06%	\$3,684,300	11.70%
Pupil Activities	\$951,372	\$1,103,136	15.95%	\$1,163,151	5.44%	\$1,211,705	4.17%	\$1,225,200	1.11%
Tuition	\$1,316,499	\$1,206,790	-8.33%	\$623,500	-48.33%	\$585,337	-6.12%	\$702,000	19.93%
Payments of Surplus Moneys from TIF Districts	\$1,319,425	\$1,189,001	-9.88%	\$1,121,028	-5.72%	\$1,757,663	56.79%	\$1,500,000	-14.66%
Interest on Investments	\$1,036,813	\$642,634	-38.02%	\$816,425	27.04%	\$430,154	-47.31%	\$377,000	-12.36%
Other Local Revenues	\$7,596,192	\$6,946,464	-8.55%	\$10,201,775	46.86%	\$12,418,260	21.73%	\$11,917,866	-4.03%
TOTAL LOCAL REVENUES	\$205,379,883	\$211,831,452	3.14%	\$217,397,755	2.63%	\$224,769,559	3.39%	\$229,239,716	1.99%
STATE									
General State Aid	\$5,178,089	\$5,294,903	2.26%	\$5,336,789	0.79%	\$5,527,231	3.57%	\$5,700,000	3.13%
Special Education	\$4,819,635	\$5,766,219	19.64%	\$6,733,511	16.78%	\$6,401,589	-4.93%	\$6,601,169	3.12%
Transportation	\$2,713,130	\$3,280,575	20.91%	\$3,986,475	21.52%	\$3,270,072	-17.97%	\$3,269,000	-0.03%
Other State Revenue	\$2,271,036	\$1,550,455	-31.73%	\$1,344,563	-13.28%	\$1,419,398	5.57%	\$1,543,150	8.72%
TOTAL STATE REVENUES	\$14,981,890	\$15,892,152	6.08%	\$17,401,338	9.50%	\$16,618,290	-4.50%	\$17,113,319	2.98%
FEDERAL									
Restricted Grants-In-Aid	\$8,110,233	\$6,081,656	-25.01%	\$17,671,583	190.57%	\$6,857,611	-61.19%	\$6,348,965	-7.42%
TOTAL FEDERAL REVENUES	\$8,110,233	\$6,081,656	-25.01%	\$17,671,583	190.57%	\$6,857,611	-61.19%	\$6,348,965	-7.42%
OTHER REVENUES	\$214,997	\$101,032	-53.01%	\$0	-100.00%	\$0		\$0	
TOTAL REVENUES	\$228,687,003	\$233,906,292	2.28%	\$252,470,676	7.94%	\$248,245,460	-1.67%	\$252,702,000	1.80%

Governmental Funds

Chart 3.06 Revenues by Source 2014-2015 Graph

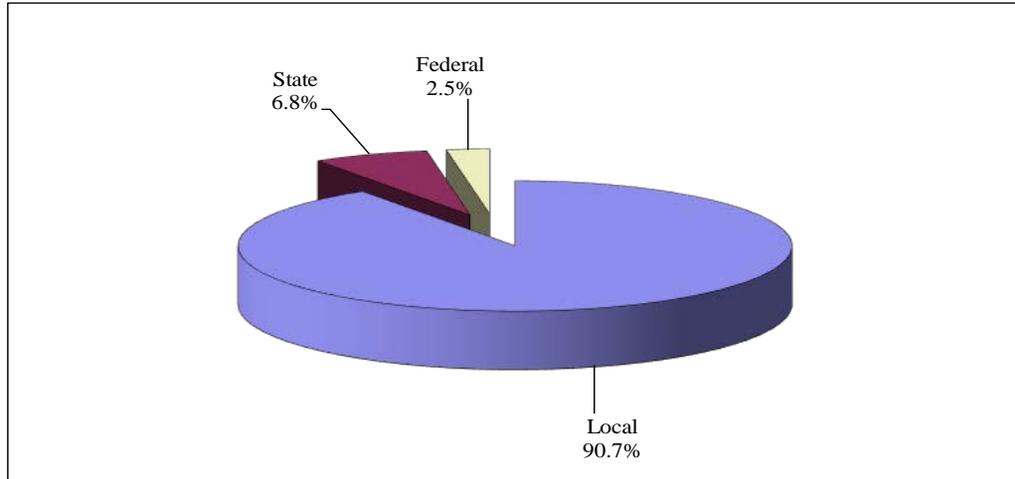
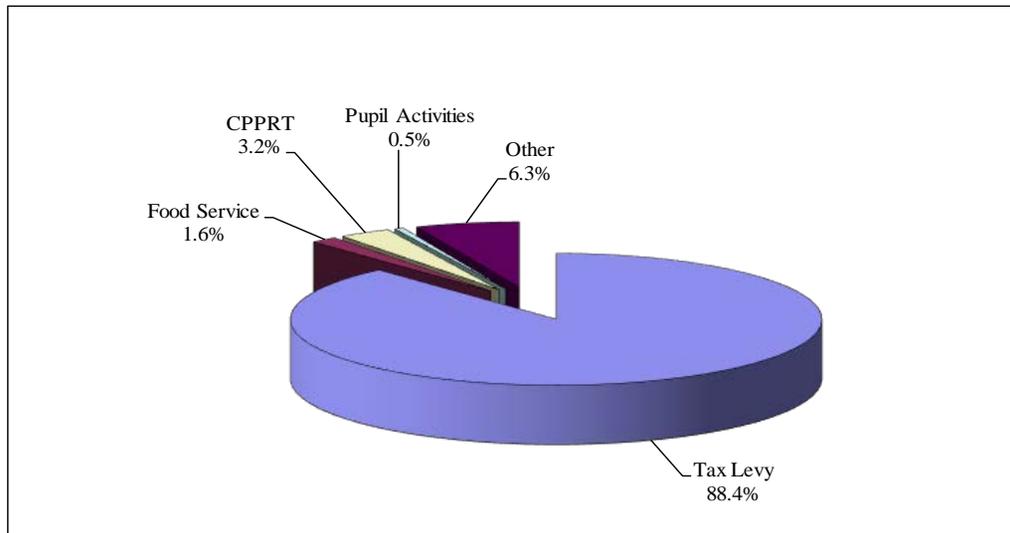
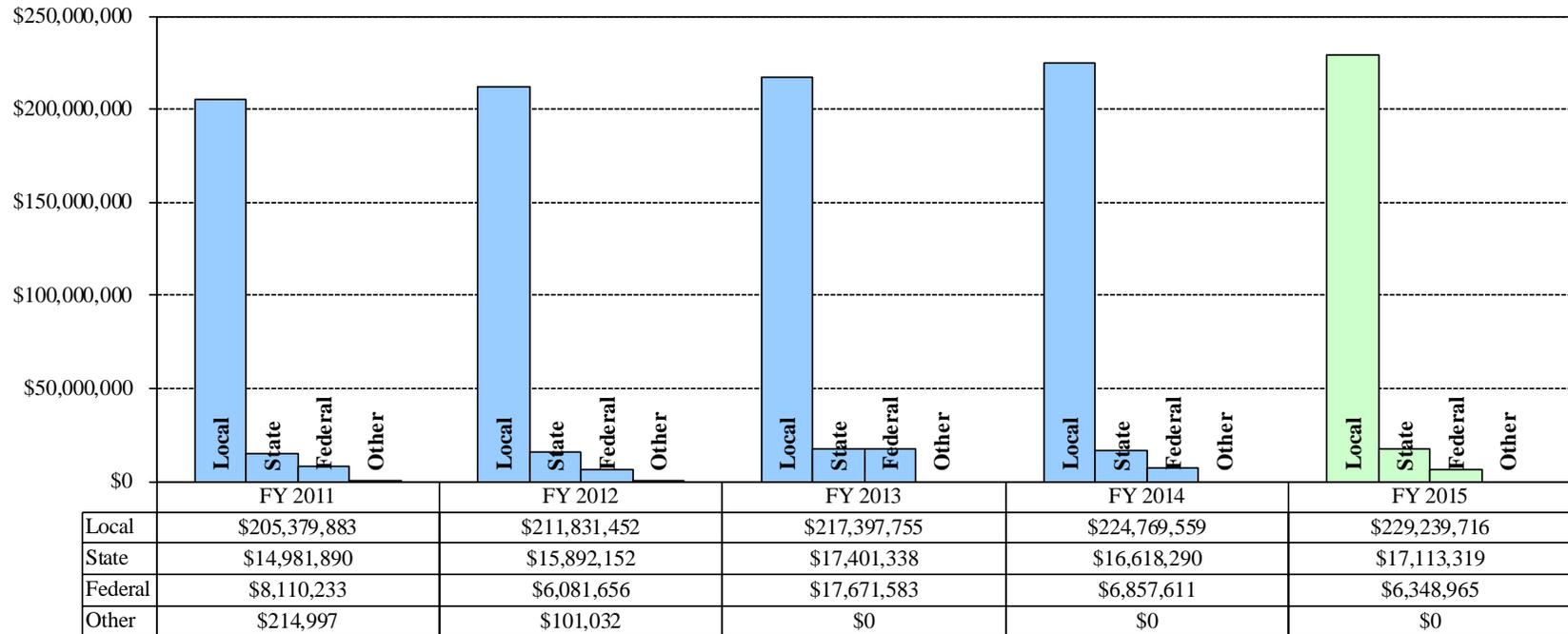


Chart 3.07 Local Revenue 2014-2015 Graph



Governmental Funds

Chart 3.08 Revenue History by Source Graph



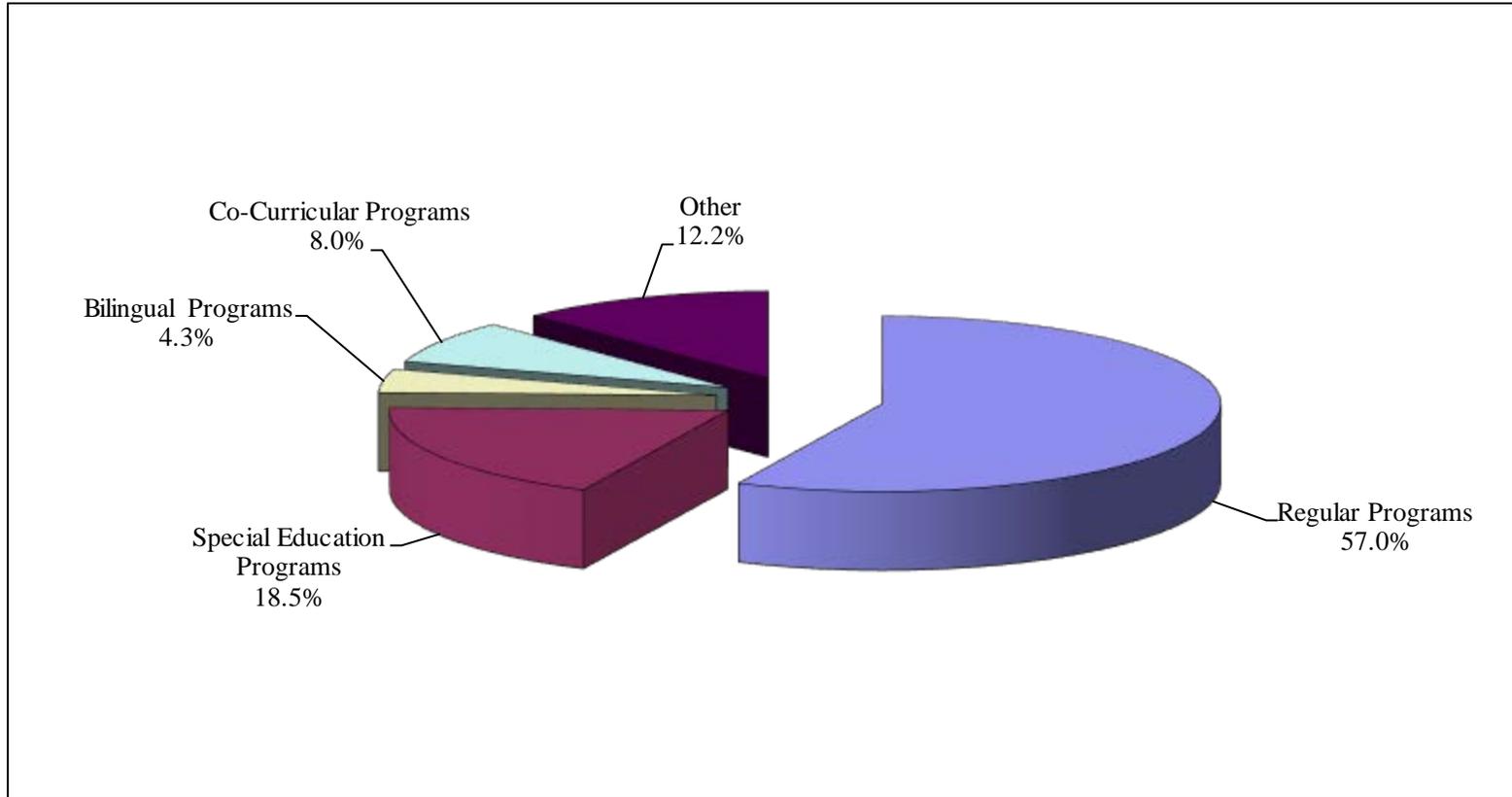
Governmental Funds

Chart 3.09 Expenditures by Function Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
INSTRUCTION									
Regular Programs	\$66,274,154	\$67,289,379	1.53%	\$72,787,027	8.17%	\$74,821,199	2.79%	\$78,979,400	5.56%
Special Education Programs	\$24,572,236	\$24,855,139	1.15%	\$24,118,968	-2.96%	\$23,498,941	-2.57%	\$25,660,836	9.20%
Remedial and Supplemental Programs K-12	\$1,152,507	\$1,238,099	7.43%	\$1,070,847	-13.51%	\$1,295,189	20.95%	\$1,373,267	6.03%
Adult/Continuing Education Programs	\$2,382,321	\$2,255,926	-5.31%	\$2,010,598	-10.87%	\$1,870,295	-6.98%	\$2,187,445	16.96%
Vocational Programs	\$8,253,757	\$8,284,295	0.37%	\$8,660,891	4.55%	\$8,641,491	-0.22%	\$9,475,515	9.65%
Co-Curricular Programs	\$9,404,159	\$9,571,249	1.78%	\$10,006,900	4.55%	\$10,181,393	1.74%	\$11,055,516	8.59%
Summer School Programs	\$1,372,025	\$1,341,689	-2.21%	\$1,261,536	-5.97%	\$1,346,553	6.74%	\$1,450,645	7.73%
Gifted Programs	\$149,853	\$157,048	4.80%	\$129,565	-17.50%	\$125,853	-2.86%	\$143,115	13.72%
Drivers Education Programs	\$1,233,190	\$1,267,274	2.76%	\$1,472,544	16.20%	\$1,505,018	2.21%	\$1,527,326	1.48%
Bilingual Programs	\$5,396,238	\$5,627,288	4.28%	\$5,977,027	6.22%	\$5,634,391	-5.73%	\$5,937,596	5.38%
Truant Alternative/Optional Programs / Other	\$771,202	\$816,705	5.90%	\$802,533	-1.74%	\$763,719	-4.84%	\$793,115	3.85%
TOTAL INSTRUCTION	\$120,961,642	\$122,704,091	1.44%	\$128,298,436	4.56%	\$129,684,042	1.08%	\$138,583,776	6.86%
SUPPORT SERVICES									
Pupils	\$17,906,511	\$18,343,989	2.44%	\$19,429,206	5.92%	\$19,071,570	-1.84%	\$20,393,398	6.93%
Instructional Staff	\$12,338,461	\$12,905,617	4.60%	\$12,946,622	0.32%	\$11,961,787	-7.61%	\$13,159,246	10.01%
General Administration	\$3,895,239	\$3,877,676	-0.45%	\$3,306,025	-14.74%	\$3,473,673	5.07%	\$3,962,255	14.07%
School Administration	\$7,911,348	\$8,408,629	6.29%	\$8,470,752	0.74%	\$8,837,491	4.33%	\$9,433,853	6.75%
Business Operations	\$49,641,681	\$58,448,716	17.74%	\$55,357,759	-5.29%	\$62,581,506	13.05%	\$62,269,833	-0.50%
Central Administration	\$4,805,570	\$5,834,348	21.41%	\$4,744,841	-18.67%	\$5,889,383	24.12%	\$7,099,450	20.55%
Other	\$142,859	\$142,854	0.00%	\$147,058	2.94%	\$104,069	-29.23%	\$126,618	21.67%
TOTAL SUPPORT SERVICES	\$96,641,669	\$107,961,829	11.71%	\$104,402,263	-3.30%	\$111,919,479	7.20%	\$116,444,653	4.04%
OTHER EXPENDITURES	\$7,262,318	\$8,263,070	13.78%	\$8,311,303	0.58%	\$8,174,920	-1.64%	\$7,993,571	-2.22%
TOTAL EXPENDITURES	\$224,865,629	\$238,928,990	6.25%	\$241,012,002	0.87%	\$249,778,441	3.64%	\$263,022,000	5.30%

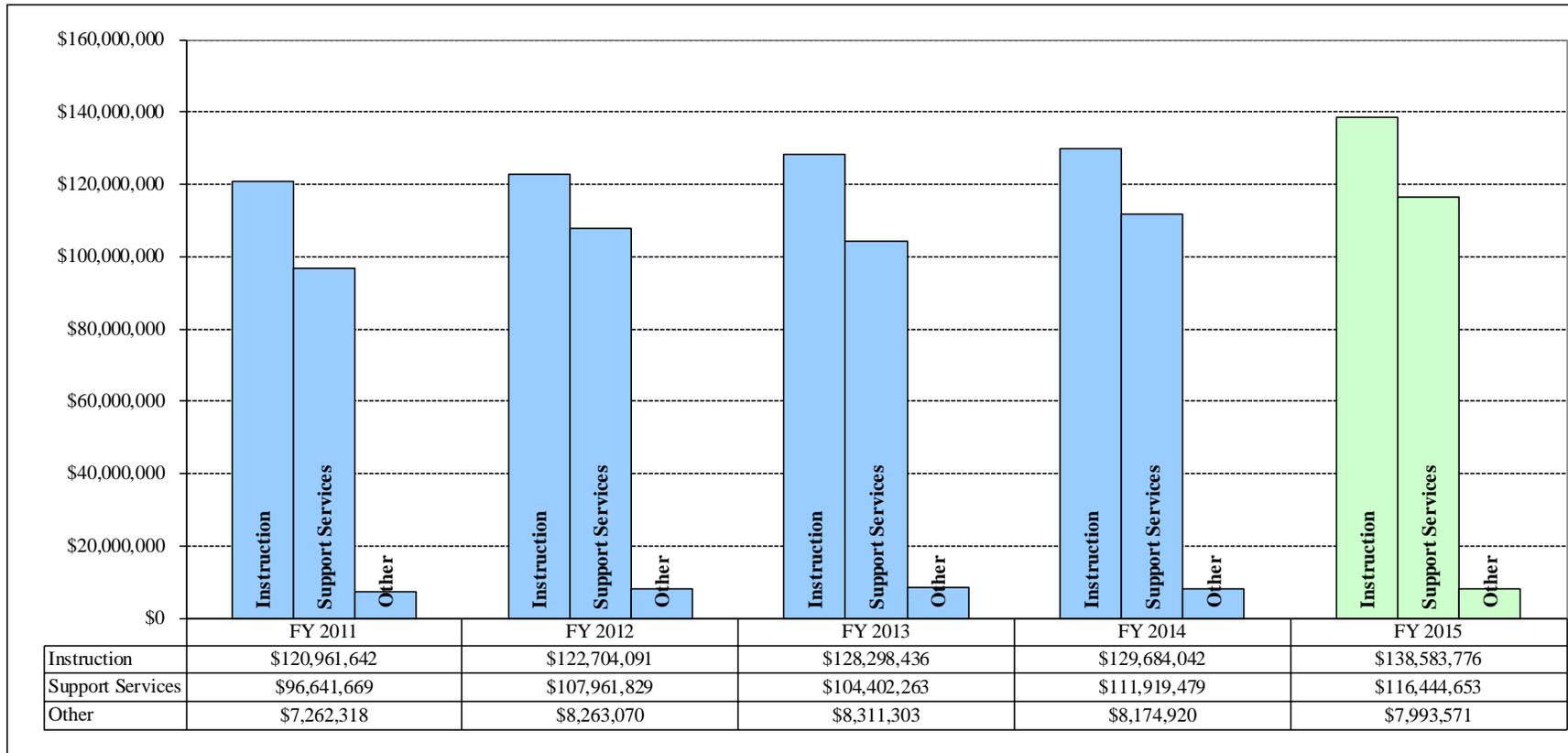
Governmental Funds

Chart 3.10 Instructional Expenditures Analysis 2014 – 2015 Graph



Governmental Funds

Chart 3.11 Historical Expenditures by Function Graph



OPERATING FUNDS

The Operating Funds analysis is a compilation of the Educational, Operations and Maintenance, Transportation, Municipal Retirement, Tort, and Working Cash funds. Total revenues for operating funds are budgeted at an increase of 3.17% in FY 2015 while expenditures, are budgeted at an increase of 0.97%.

For MBA purposes, five funds are included in the Operating Fund section of the report: Educational, Operations and Maintenance, Transportation, Municipal Retirement and Working Cash. However, the Illinois State Board of Education (ISBE) does not include the Municipal Retirement Fund (unless it has a negative balance) when determining the indicators for the Financial Profile Score. For purposes of the 2014–2015 budget and future budgets, District 214 has determined that the total “Operating Funds” will be determined without the Municipal Retirement Fund. This allows the District 214 Board of Education a more accurate representation of the ISBE calculations. This may cause slight discrepancies when looking at the Operating Fund section of this report compared to the ISBE State Budget report. For the 2014-2015 document, the discrepancy is \$700,000.

Chart 3.12 Operating Funds Budget Summary

	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Excess (Deficit)</u>	<u>Other Financing Sources (Uses)</u>	<u>Ending Balance</u>
Educational	\$66,485,967	\$196,500,000	\$193,600,000	\$2,900,000	(\$2,900,000)	\$66,485,967
Operations and Maintenance	\$29,179,184	\$32,000,000	\$26,770,000	\$5,230,000	(\$6,430,000)	\$27,979,184
Transportation	\$9,645,698	\$10,750,000	\$9,300,000	\$1,450,000	\$0	\$11,095,698
Municipal Retirement	\$5,401,471	\$7,950,000	\$8,650,000	(\$700,000)	\$0	\$4,701,471
Working Cash	\$55,154,668	\$100,000	\$0	\$100,000	(\$350,000)	\$54,904,668
	\$165,866,988	\$247,300,000	\$238,320,000	\$8,980,000	(\$9,680,000)	\$165,166,988

The chart summarizes budgeted revenue and expenses for the 2014-2015 fiscal year in the District Operating funds. The beginning and ending balances for each fund, as well as the total for all funds, are also shown. The total operating ending fund balance is projected to be \$165,166,988 at June 30, 2015.

Local revenue sources comprise 90.9% of operating revenue. Local revenue consists of property taxes, corporate taxes, investment earnings, and other local revenue. Local property taxes will comprise approximately 80.5% of operating revenue for the District in fiscal year ending June 30, 2015. Corporate taxes represent 2.9% of operating revenue. Other local sources of revenue represent 7.5% of operating revenue.

State sources, which are comprised of unrestricted General State Aid and restricted categorical aid, are estimated to be 6.9% of operating revenue. The General State Aid formula is based on a combination of average daily attendance (ADA), the amount of Corporate Personnel Property Taxes received and the District’s equalized asset value (EAV). The calculation of available local resources per pupil triggers an alternate formula calculation, which reduces the amount of funds received from the State.

Federal Sources of revenue will provide 2.2% of operating revenue.

Over the next three years, there will be an annual transfer of approximately \$3.4 million from the O & M Fund to the Debt Service Fund to help cover the cost of yearly bond payments for the Build America Bond (BABS) payments.

Operating Funds Summary

Chart 3.13 Revenues by Source and Expenditures by Object Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$201,754,464	\$207,163,051	2.68%	\$210,675,715	1.70%	\$216,029,563	2.54%	\$224,697,716	4.01%
State Sources	\$14,901,890	\$15,792,152	5.97%	\$17,351,338	9.87%	\$16,518,290	-4.80%	\$17,113,319	3.60%
Federal Sources	\$6,582,925	\$5,275,141	-19.87%	\$7,489,093	41.97%	\$6,270,646	-16.27%	\$5,488,965	-12.47%
Other	\$214,997	\$101,032	-53.01%	\$0	-100.00%	\$0		\$0	
TOTAL REVENUES	\$223,454,276	\$228,331,376	2.18%	\$235,516,146	3.15%	\$238,818,499	1.40%	\$247,300,000	3.55%
EXPENDITURES									
Salary	\$128,336,556	\$130,726,212	1.86%	\$135,599,913	3.73%	\$137,714,987	1.56%	\$144,167,246	4.69%
Non-Salary	\$73,919,520	\$80,729,064	9.21%	\$81,907,942	1.46%	\$84,571,624	3.25%	\$94,152,754	11.33%
TOTAL EXPENDITURES	\$202,256,076	\$211,455,276	4.55%	\$217,507,855	2.86%	\$222,286,611	2.20%	\$238,320,000	7.21%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$21,198,200	\$16,876,100		\$18,008,291		\$16,531,888		\$8,980,000	
OTHER FINANCING SOURCES/USES									
Perm. Transf. From Other Funds	(\$3,921,354)	(\$23,378,891)		(\$3,934,084)		(\$3,852,140)		(\$9,680,000)	
Other Financing Sources	\$262,037	\$20,025,000		\$0		\$0		\$0	
Perm. Transf. To Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$3,659,317)	(\$3,353,891)	-8.35%	(\$3,934,084)	17.30%	(\$3,852,140)	-2.08%	(\$9,680,000)	151.29%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$17,538,883	\$13,522,209		\$14,074,207		\$12,679,748		(\$700,000)	
BEGINNING FUND BALANCE	\$108,051,941	\$125,590,824	16.23%	\$139,113,033		\$153,187,240		\$165,866,988	
PROJECTED YEAR-END FUND BALANCE	\$125,590,824	\$139,113,033	10.77%	\$153,187,240	10.12%	\$165,866,988	8.28%	\$165,166,988	-0.42%
FUND BALANCE AS % OF EXPENDITURES	62.09%	65.79%		70.43%		74.62%		69.30%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	7.45	7.89		8.45		8.95		8.32	

Operating Funds

Chart 3.14 Historical Revenues vs. Expenditures Graph

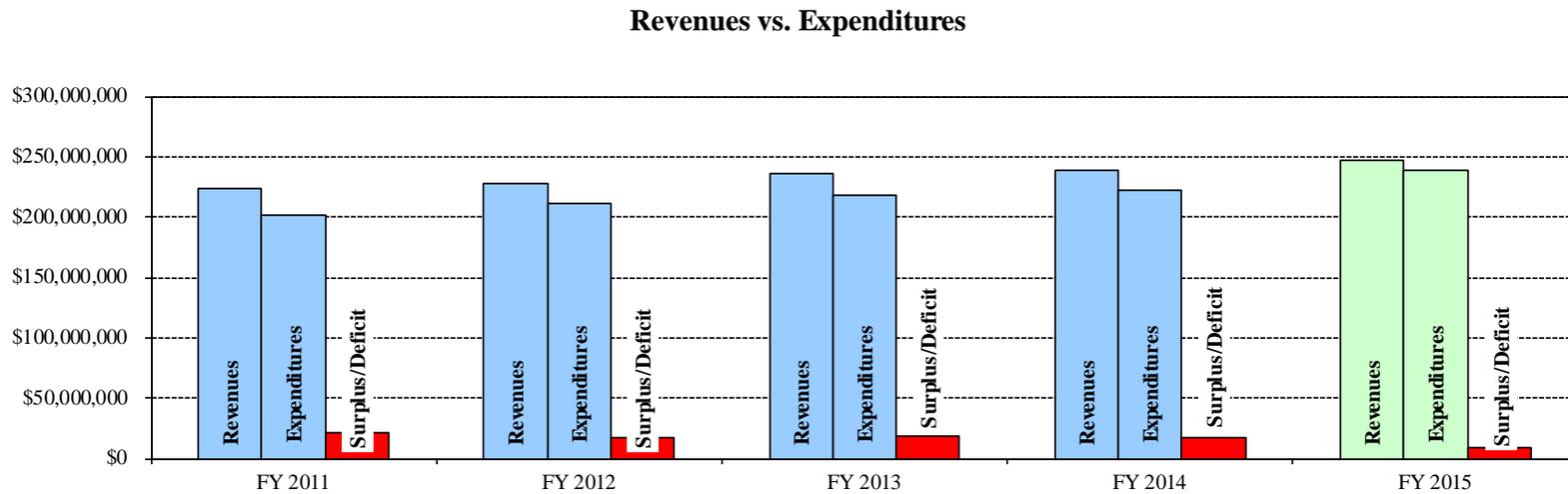
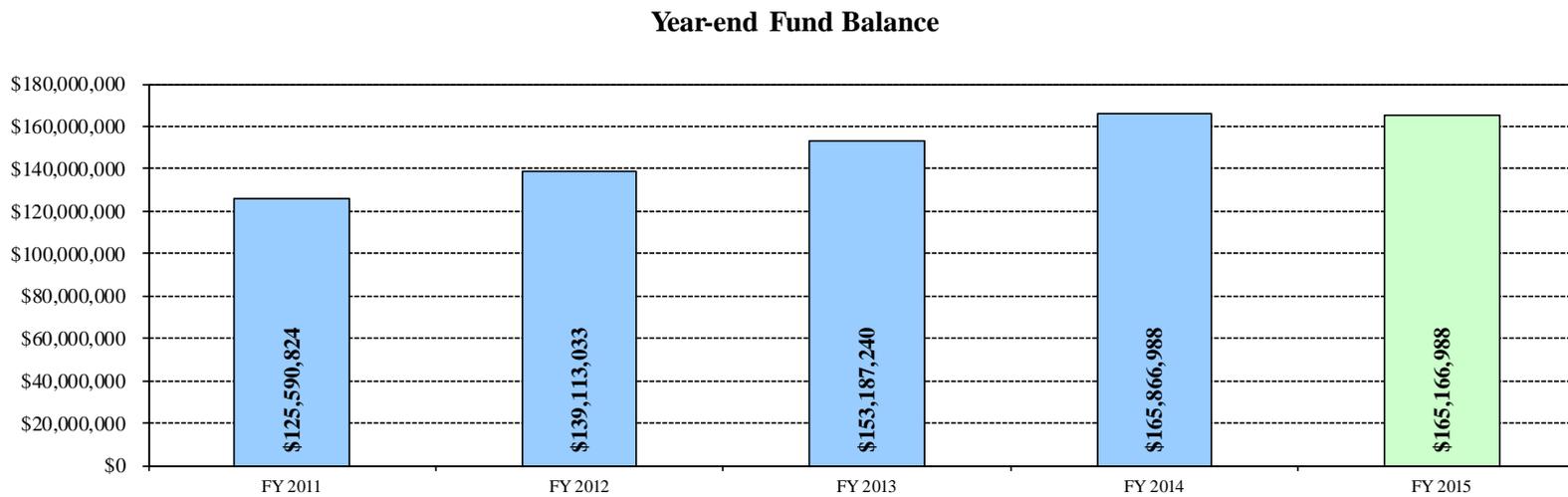


Chart 3.15 Historical Year-End Fund Balance Graph



Operating Funds

Chart 3.16 Revenues by Source Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Property Tax Levy	\$178,891,780	\$187,112,615	4.60%	\$189,993,012	1.54%	\$194,739,114	2.50%	\$199,283,350	2.33%
Corporate Personal Property Replacement Tax	\$7,469,617	\$6,871,529	-8.01%	\$7,020,987	2.18%	\$7,102,447	1.16%	\$7,250,000	2.08%
Food Service	\$3,684,286	\$3,649,496	-0.94%	\$3,300,488	-9.56%	\$3,298,347	-0.06%	\$3,684,300	11.70%
Pupil Activities	\$951,372	\$1,103,136	15.95%	\$1,163,151	5.44%	\$1,211,705	4.17%	\$1,225,200	1.11%
Instructional Materials Fees	\$3,538,838	\$3,694,646	4.40%	\$3,783,191	2.40%	\$4,016,713	6.17%	\$3,851,000	-4.13%
Payments of Surplus Moneys from TIF Districts	\$1,319,425	\$1,189,001	-9.88%	\$1,121,028	-5.72%	\$1,757,663	56.79%	\$1,500,000	-14.66%
Interest on Investments	\$525,293	\$381,341	-27.40%	\$677,544	77.67%	\$404,277	-40.33%	\$345,000	-14.66%
Other Local Revenues	\$5,373,853	\$3,161,287	-41.17%	\$3,616,314	14.39%	\$3,499,297	-3.24%	\$7,558,866	116.01%
TOTAL LOCAL REVENUES	\$201,754,464	\$207,163,051	2.68%	\$210,675,715	1.70%	\$216,029,563	2.54%	\$224,697,716	4.01%
STATE									
General State Aid	\$5,178,089	\$5,294,903	2.26%	\$5,336,789	0.79%	\$5,527,231	3.57%	\$5,700,000	3.13%
Special Education	\$4,819,635	\$5,766,219	19.64%	\$6,733,511	16.78%	\$6,401,589	-4.93%	\$6,601,169	3.12%
Transportation	\$2,618,464	\$3,198,121	22.14%	\$3,910,083	22.26%	\$3,201,174	-18.13%	\$3,200,000	-0.04%
Other State Revenue	\$2,285,702	\$1,532,909	-32.93%	\$1,370,955	-10.57%	\$1,388,296	1.26%	\$1,612,150	16.12%
TOTAL STATE REVENUES	\$14,901,890	\$15,792,152	5.97%	\$17,351,338	9.87%	\$16,518,290	-4.80%	\$17,113,319	3.60%
FEDERAL									
Restricted Grants-In-Aid	\$6,582,925	\$5,275,141	-19.87%	\$7,489,093	41.97%	\$6,270,646	-16.27%	\$5,488,965	-12.47%
TOTAL FEDERAL REVENUES	\$6,582,925	\$5,275,141	-19.87%	\$7,489,093	41.97%	\$6,270,646	-16.27%	\$5,488,965	-12.47%
OTHER REVENUES	\$214,997	\$101,032	-53.01%	\$0	-100.00%	\$0		\$0	
TOTAL REVENUES	\$223,239,279	\$228,230,344	2.24%	\$235,516,146	3.19%	\$238,818,499	1.40%	\$247,300,000	3.55%

Operating Funds

Chart 3.17 Revenues by Source 2014-2015 Graph

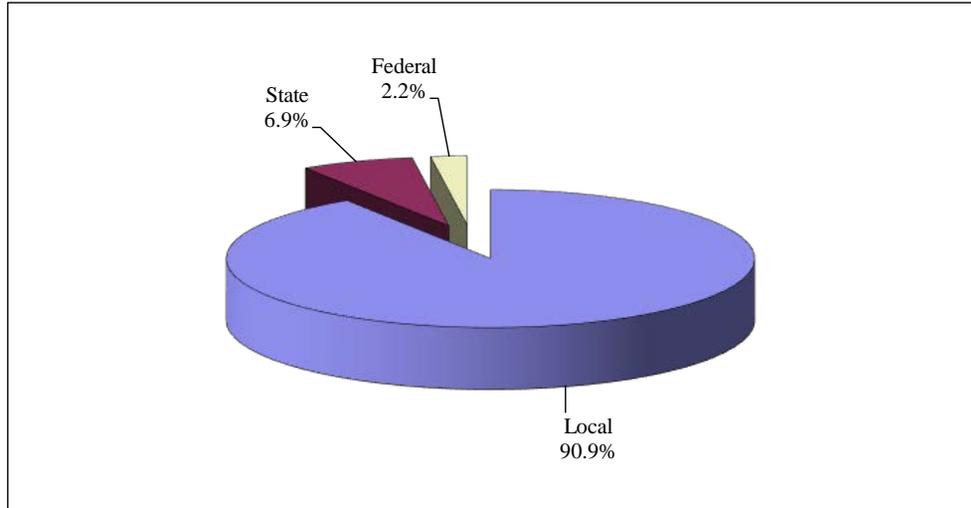
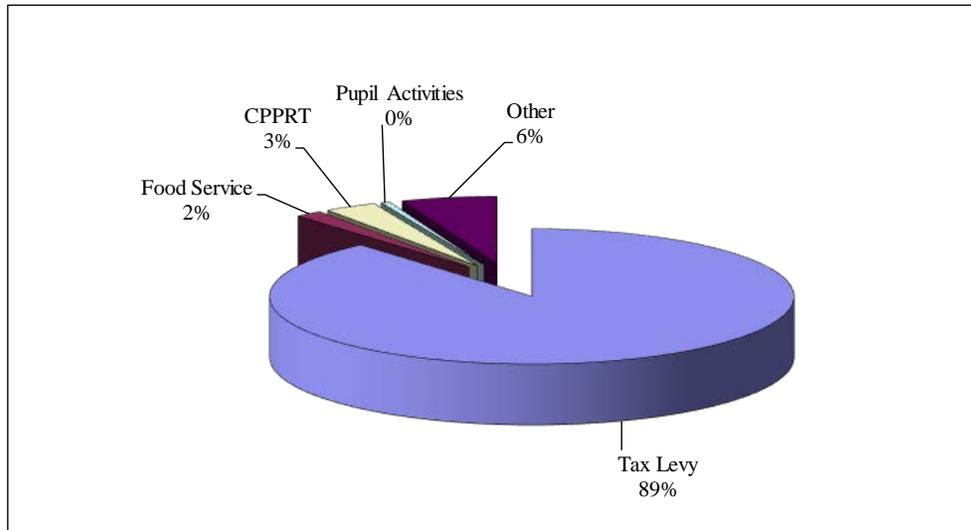
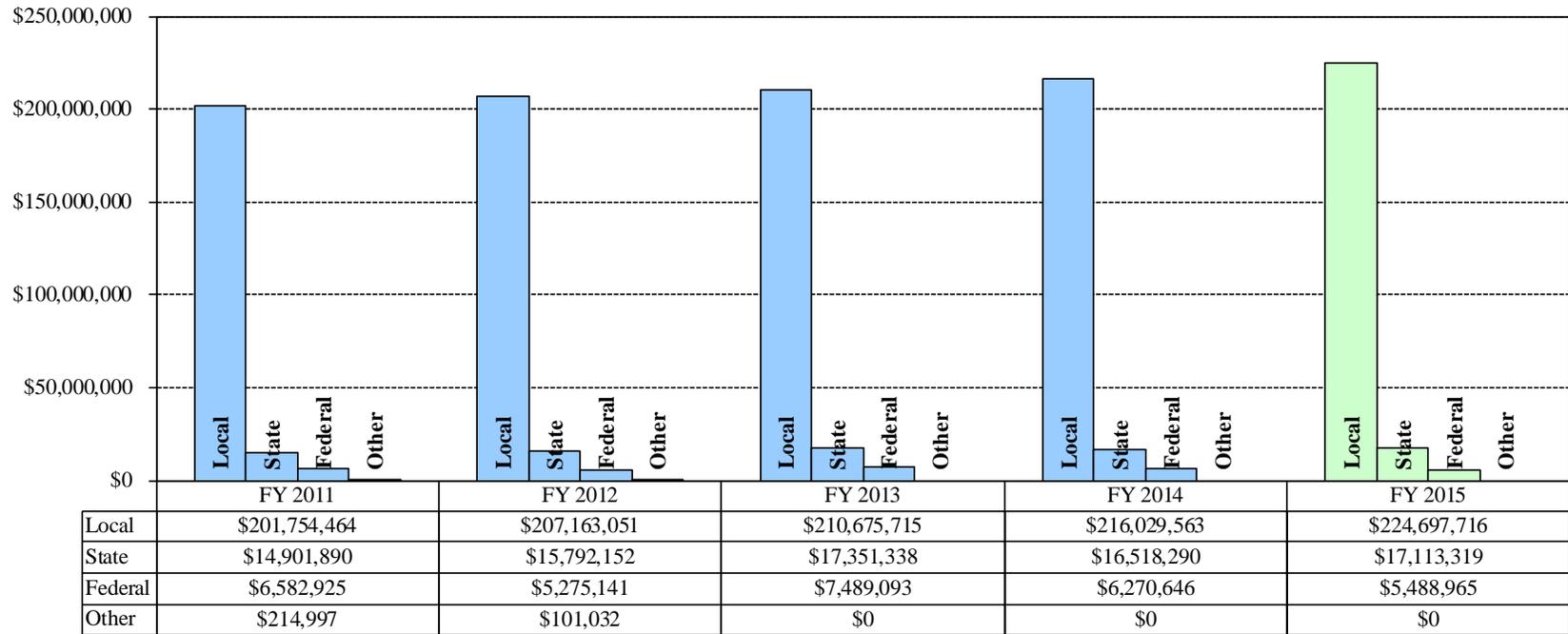


Chart 3.18 Local Revenue 2014-2015 Graph



Operating Funds

Chart 3.19 Revenue History by Source Graph



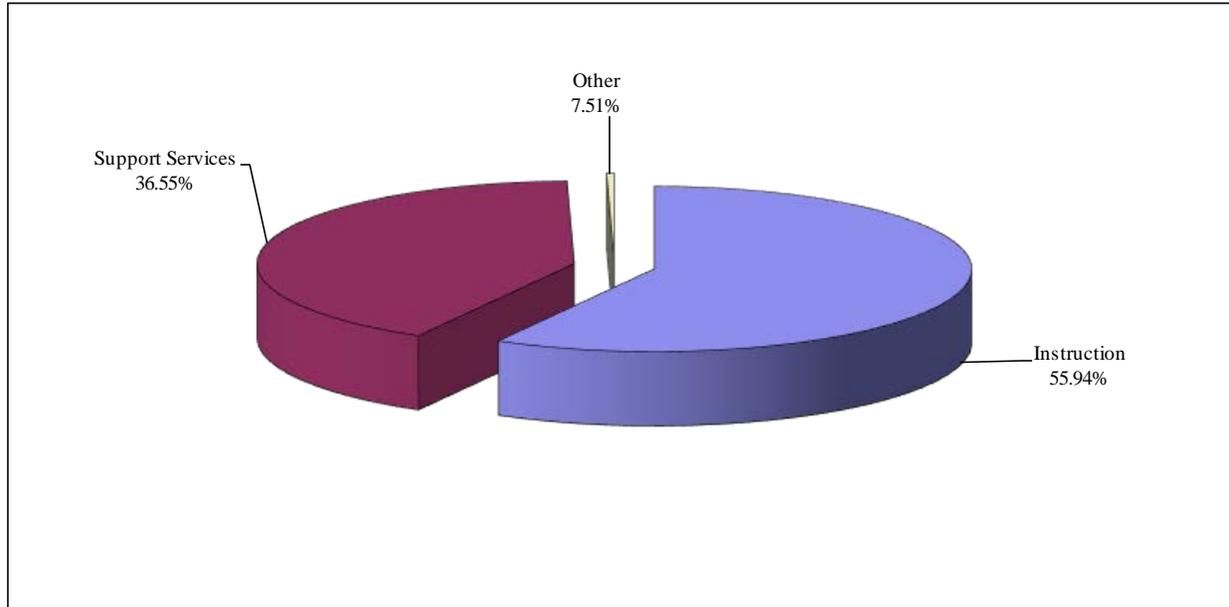
Operating Funds

Chart 3.20 Expenditures by Function Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
INSTRUCTION									
Regular Programs	\$66,274,154	\$67,289,379	1.53%	\$72,787,027	8.17%	\$74,821,199	2.79%	\$78,979,400	5.56%
Special Education Programs	\$24,572,236	\$24,855,139	1.15%	\$24,118,968	-2.96%	\$23,498,941	-2.57%	\$25,660,836	9.20%
Remedial and Supplemental Programs K-12	\$1,152,507	\$1,238,099	7.43%	\$1,070,847	-13.51%	\$1,295,189	20.95%	\$1,373,267	6.03%
Adult/Continuing Education Programs	\$2,382,321	\$2,255,926	-5.31%	\$2,010,598	-10.87%	\$1,870,295	-6.98%	\$2,187,445	16.96%
Vocational Programs	\$8,253,757	\$8,284,295	0.37%	\$8,660,891	4.55%	\$8,641,491	-0.22%	\$9,475,515	9.65%
Co-Curricular Programs	\$9,404,159	\$9,571,249	1.78%	\$10,006,900	4.55%	\$10,181,393	1.74%	\$11,055,516	8.59%
Summer School Programs	\$1,372,025	\$1,341,689	-2.21%	\$1,261,536	-5.97%	\$1,346,553	6.74%	\$1,450,645	7.73%
Gifted Programs	\$149,853	\$157,048	4.80%	\$129,565	-17.50%	\$125,853	-2.86%	\$143,115	13.72%
Drivers Education Programs	\$1,233,190	\$1,267,274	2.76%	\$1,472,544	16.20%	\$1,505,018	2.21%	\$1,527,326	1.48%
Bilingual Programs	\$5,396,238	\$5,627,288	4.28%	\$5,977,027	6.22%	\$5,634,391	-5.73%	\$5,937,596	5.38%
Truant Alternative/Optional Programs / Other	\$771,202	\$816,705	5.90%	\$802,533	-1.74%	\$763,719	-4.84%	\$793,115	3.85%
TOTAL INSTRUCTION	\$120,961,642	\$122,704,091	1.44%	\$128,298,436	4.56%	\$129,684,042	1.08%	\$138,583,776	6.86%
SUPPORT SERVICES									
Pupils	\$17,906,511	\$18,343,989	2.44%	\$19,429,206	5.92%	\$19,071,570	-1.84%	\$20,393,398	6.93%
Instructional Staff	\$12,338,461	\$12,905,617	4.60%	\$12,946,622	0.32%	\$11,961,787	-7.61%	\$13,159,246	10.01%
General Administration	\$3,895,239	\$3,877,676	-0.45%	\$3,306,025	-14.74%	\$3,473,673	5.07%	\$3,962,255	14.07%
School Administration	\$7,911,348	\$8,408,629	6.29%	\$8,470,752	0.74%	\$8,837,491	4.33%	\$9,433,853	6.75%
Business Operations	\$36,165,547	\$39,367,587	8.85%	\$39,237,442	-0.33%	\$42,672,183	8.75%	\$44,669,833	4.68%
Central Administration	\$4,805,570	\$5,834,348	21.41%	\$4,744,841	-18.67%	\$5,889,383	24.12%	\$7,099,450	20.55%
Other	\$142,859	\$142,854	0.00%	\$147,058	2.94%	\$104,069	-29.23%	\$126,618	21.67%
TOTAL SUPPORT SERVICES	\$83,165,535	\$88,880,700	6.87%	\$88,281,946	-0.67%	\$92,010,156	4.22%	\$98,844,653	7.43%
OTHER EXPENDITURES	\$416,161	\$556,639	33.76%	\$947,465	70.21%	\$855,166	-9.74%	\$891,571	4.26%
TOTAL EXPENDITURES	\$204,543,338	\$212,141,430	3.71%	\$217,527,847	2.54%	\$222,549,364	2.31%	\$238,320,000	7.09%

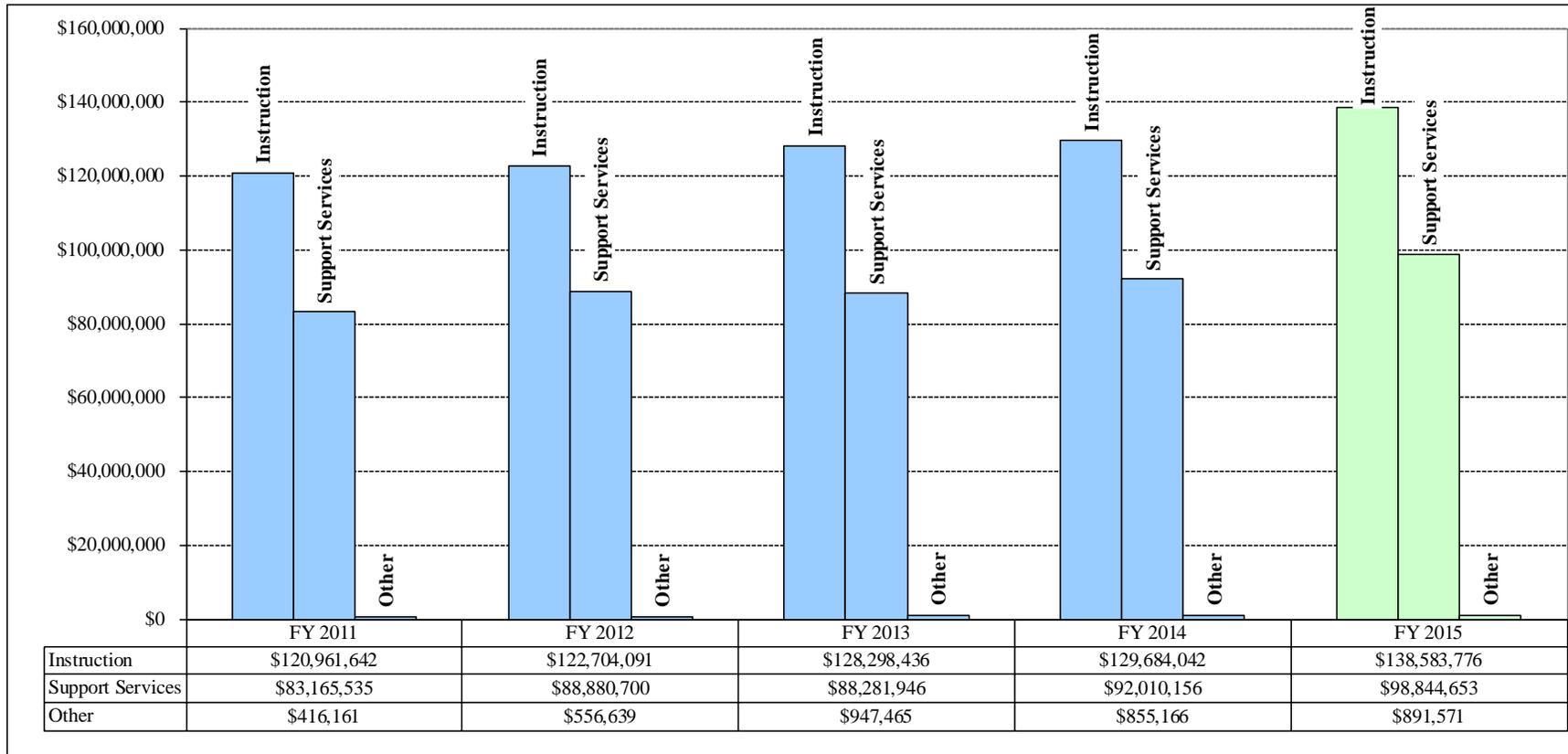
Operating Funds

Chart 3.21 Instructional Expenditures Analysis 2014 – 2015 Graph



Operating Funds

Chart 3.22 Historical Expenditures by Function Graph



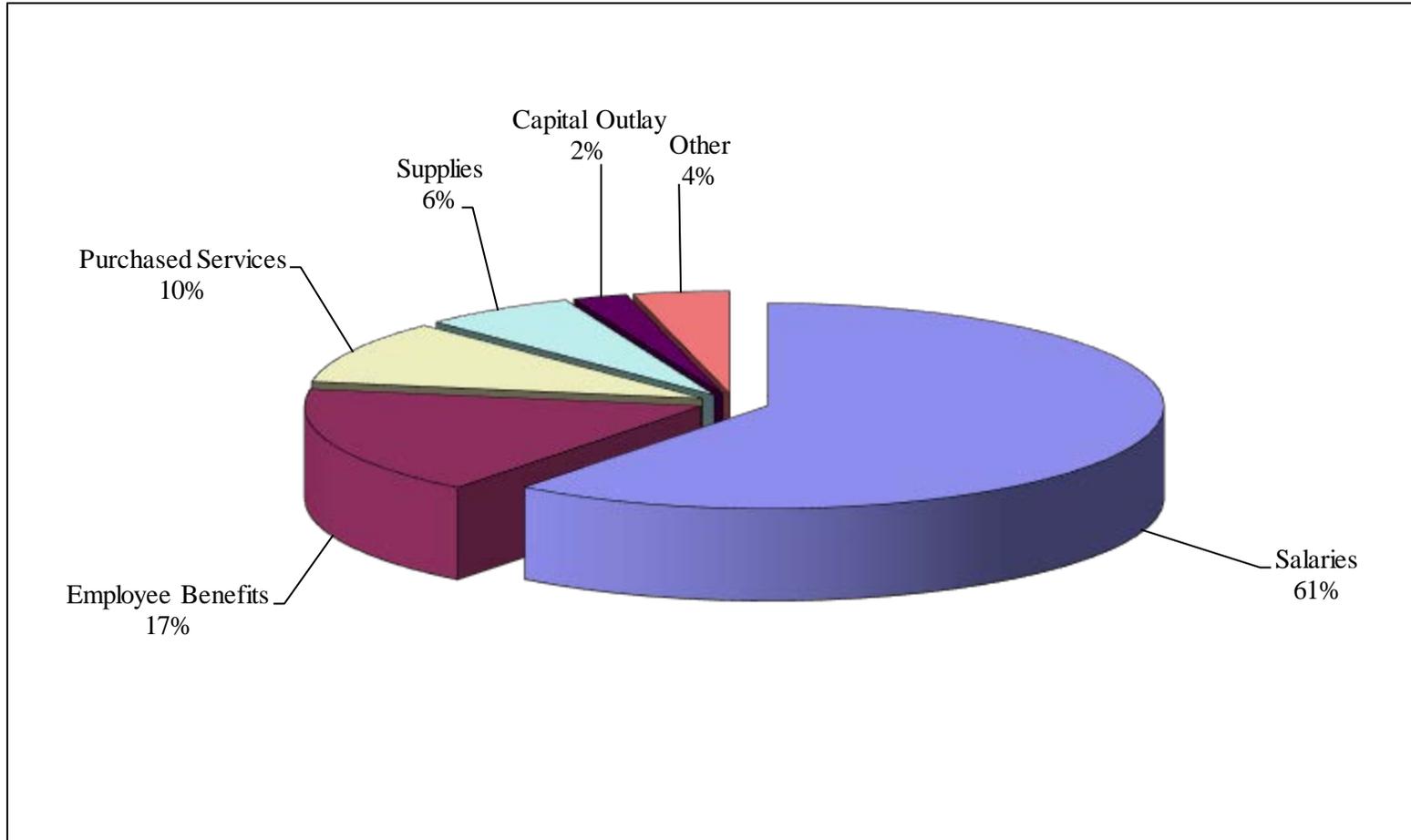
Operating Funds

Chart 3.23 Historical Expenditures by Object Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
SALARY COSTS	\$128,336,556	\$130,726,212	1.86%	\$135,599,913	3.73%	\$137,714,987	1.56%	\$144,167,246	4.69%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$30,604,105	\$33,743,856	10.26%	\$34,292,907	1.63%	\$35,228,142	2.73%	\$40,858,946	15.98%
PURCHASED SERVICES	\$17,663,173	\$20,103,869	13.82%	\$19,192,472	-4.53%	\$20,805,952	8.41%	\$23,724,704	14.03%
SUPPLIES AND MATERIALS	\$12,305,243	\$12,098,792	-1.68%	\$13,429,477	11.00%	\$13,924,836	3.69%	\$14,933,854	7.25%
CAPITAL OUTLAY	\$1,147,146	\$3,705,959	223.06%	\$4,614,481	24.52%	\$5,795,196	25.59%	\$5,284,425	-8.81%
OTHER OBJECTS	\$10,045,277	\$9,929,600	-1.15%	\$10,378,605	4.52%	\$8,817,498	-15.04%	\$9,350,825	6.05%
NON-CAPITALIZED EQUIPMENT	\$2,153,965	\$1,146,988	-46.75%	\$0	-100.00%	\$0		\$0	
SEPARATION BENEFITS	\$611	\$0	-100.00%	\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
OTHER NON-SALARY COSTS	\$73,919,520	\$80,729,064	9.21%	\$81,907,942	1.46%	\$84,571,624	3.25%	\$94,152,754	11.33%
Cost per Student	\$6,105	\$6,642	8.80%	\$6,859	3.28%	\$7,145	4.17%	\$7,846	9.81%
TOTAL COSTS	\$202,256,076	\$211,455,276	4.55%	\$217,507,855	2.86%	\$222,286,611	2.20%	\$238,320,000	7.21%

Operating Funds

Chart 3.24 Expenditures by Object 2014 – 2015 Graph



EDUCATIONAL FUND

The Educational Fund is utilized to account for most of the instructional, co-curricular, special education, pupil support and administrative aspects of the District's educational operations on a day to day basis. The Educational Fund consists of two separate funds, which are combined together for purposes of reporting to the Illinois State Board of Education, but are viewed separately for internal District management purposes. The two separate funds are the Education Fund and the Insurance Reserve Fund

The District continues its commitment to narrow the achievement gap and to meet the needs of special education students. In addition, the State of Illinois has increased graduation requirements. The financial resources required to address these three issues are significant. The Board will continue to put student achievement as its top priority when establishing annual goals.

Revenue

Local sources of revenue are budgeted to increase in Fiscal Year 2015. Revenue for the Education Fund is provided from many sources. Revenue for the Education Fund is primarily provided from local property taxes. The Education Fund is a fund limited by the "tax caps". Other Local Sources of revenue include: Corporate Personal Property Replacement Taxes (CPPRT), TIF payments, insurance premiums, athletic event revenues, donations, tuition, summer camp fees, registration fees, Practical Architectural Construction (PAC) building sale, printing revenue, food sales, rental revenue, parking fees, and investment earnings.

State sources of revenue are budgeted to increase in Fiscal Year 2015. State sources are comprised of unrestricted General State Aid and restricted categorical aid. State aid is projected to increase slightly. The General State Aid formula is based on a combination of average daily attendance (ADA), the amount of Corporate Personnel Property Taxes received and the District's EAV. The calculation of available local resources per pupil triggers an alternate formula calculation, which reduces the amount of funds received from the State. Other State Sources of revenue include: Adult Education grants, Special Education grants, Career and Technical Education (CTE), Bilingual, and the State Lunch program reimbursement. Categorical grants are generally received from the State as a reimbursement of expenditures incurred in the previous fiscal year.

Federal sources of revenue are budgeted to decrease in Fiscal Year 2015. Federal sources of revenue include: NCLB Title II, Adult Education grants, IDEA reimbursement, Perkins grant, Medicaid reimbursement, and National School Lunch program revenue. The District is still awaiting formal approval of some grant applications and confirmation of the federally funded amounts. Beginning with 2014-2015, the District has opted out of the National School Lunch Program.

Expenditures

Total education fund expenditures for FY 2015 will be greater than the FY 2014 budget. This is due to several factors including: increase in salary and benefits, increase in special education

and remedial programs, increase in adult education, and increase in tuition expenditures. Cost containment efforts in the past year include:

- No increase in building budgets
- Reduction in furniture and equipment purchases
- Staffing levels held constant

The majority of the increases in expenditures relate to salary increases. The salaries and benefits reflect the results of contract negotiations with all bargaining units. The District has a Cumulative Agreement with the Education Association which will expire June 30, 2019. The District has a Cumulative Agreement with the Educational Support Personnel Association which will expire June 30, 2017.

- The District 214 Education Association (EA) is the teachers' union. The District has a five year contract through June 2019. The following language regarding the 2014-2015 salaries is included in the District 214 Education Association Agreement.
 - **2014-2015:** increase base by 1%; all other steps increase by index of base, other than the final step of the schedule; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4% based on Step 25 of the previous year.
 - **2015-2016:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2016-2017:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2017-2018:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2018-2019:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.

Should pension "cost shift" occur during the time frame of this Cumulative Agreement, the total salary increase will be offset by the percent shift each year to absorb the financial impact of pension costs shifting from the State to the District. The effect of cost shift will be limited by a minimum/maximum of 1%/4%.

- The Educational Support Personnel Association (IEA-NEA) includes clerical, technical, security, and instructional assistant positions. The District has a three year contract through June 2017. The following language regarding the 2014-2015 salaries is included in the District 214 Educational Support Personnel Association Agreement.
 - The **2014-2015** wage schedule shall be determined by increasing the 2013-14 wage schedule by 2.9%. All employees who started work prior to July 1, 2014 will receive the 2.9% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2014-15 fiscal year.

- The **2015-2016** wage schedule shall be determined by increasing the 2014-15 wage schedule by 2.8%. All employees who started work prior to July 1, 2015 will receive the 2.8% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2015-16 fiscal year.
- The **2016-2017** wage schedule shall be determined by increasing the 2015-16 wage schedule by 2.7%. All employees who started work prior to July 1, 2016 will receive the 2.7% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2016-17 fiscal year.

District 214 is proud of the fact that each of the union groups (therefore each employee) has taken at least one year of a 0% base increase during these unprecedented economic times to assist with the financial stability of the District.

Employee Medical/Dental Coverage

The District's PPO, HMO, pharmacy, and dental plans are self-funded through Blue Cross/Blue Shield (BCBS) of Illinois, Allied Dental and a Catamaran Drug Card. The Insurance Committee is comprised of union representatives, District administrators, employees, and a District 214 Board of Education member. Over the past several years, significant cost containments and efficiencies have been implemented to control insurance expenses year to year. Moving to BCBS of Illinois allowed the plan to benefit from the additional discounts and providers offered by the Blue Cross Blue Shield of Illinois (BCBS).

The insurance saving in the 2006 – 2007 fiscal year has allowed increased savings in the years leading up to the 2014 – 2015 year. Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

Beginning January 1, 2015, the District will be offering a High Deductible Health Plan (HDHP) along with a Health Savings Account (HSA) as an option to our employees. With a HDHP the employee becomes a smarter shopper for health care, which is why these plans are considered a “consumer-directed health care plan”. A HSA is a tax-advantaged savings account designated for qualified medical expenses, which allows one to pay for current qualified medical expenses on a tax-favored basis. Unused HSA dollars roll over from year to year. The funds in the HSA belong to the employee, are non-forfeitable, and portable, making HSAs an easy way to save and invest for future qualified medical expenses.

Other Post-Employment Benefits (OPEB)

The District hires a vendor for determining liabilities and expenses for Other Post-Employment Benefits under GASB Statement No. 43 and No. 45. The Annual OPEB Cost is projected to be \$1,029,378 and the Net OPEB obligation for the 2014 fiscal year is projected to be \$6,193,169.

Patient Protection and Affordable Care Act

The Patient Protection and Affordable Care Act (PPACA), along with the Health Care and Education Reconciliation Act of 2010, make up the new health care reform law. This legislation creates a number of issues for employers that sponsor group health plans. The changes are intended to be implemented over the next several years, but employers need to be aware of some impending plan design issues for the upcoming plan year. These issues include:

- Extended dependent coverage for adult children up to age 26
- Restrictions on annual benefit limits and elimination of lifetime limits
- Elimination of pre-existing condition exclusions for children
- Prohibitions on rescission of health care coverage
- Limits on reimbursing over-the-counter medications
- Compliance with nondiscrimination rules for fully-insured plans

PPACA initiates additional fees to employers. The Transitional Reinsurance Program fee will be used to spread financial risk across all health insurers to provide greater stability. The amount will be collected by carriers as a fee and estimated to be \$63 per covered life in the first year. The first payment for District 214 will be due in January 2015. The fee will be approximately \$250,000.

The Patient-Centered Outcomes Comparative Effectiveness Fee/Research Institute (PCORI) or “Belly Button” tax is paid directly to the IRS. This is a per covered member fee that is a progressive fee beginning at \$1.00 per person and scheduled to increase annually. The first payment of \$3,600 was made by District 214 in July 2014.

Other Expenditures

The Tort fund revenues and expenditures have been reallocated to the Education Fund based on auditor recommendations. Tort expenditures which were basically for security staff, workers comp insurance, liability insurance, unemployment insurance, and legal bills are now classified as Education Fund expenditures. In the FY 2015 budget, \$0 was budgeted for revenue and \$0 was budgeted for expenditures for liability insurance in the Tort Fund.

Tuition is expected to increase from the 2014 budget due to increased NSSEO and private placement tuition costs.

The Workforce Grant received by District 214 allows career exploration, vocational training, and work experience for our students. It also allows post-secondary follow up and exposure to other federal grant opportunities.

Cash Management

Cash and investments of the District are maintained by the District Treasurer. The Board of Education appointed the Associate Superintendent for Finance and Operations to serve as the District Treasurer. The members of the Wheeling Township Schools Intergovernmental Agreement include: Township High School District 214, Community Consolidated School District 21, Prospect Heights School District 23, Arlington Heights School District 25, River Trails District 26, and Northwest Suburban Special Education Organization 805. 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 for privately insured or collateralized. The Treasurer submits monthly investment reports to the Board of Education. The District secures investments 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. All transactions involving the District's funds and related activity of any funds shall be administered in accordance with the provisions of this procedure and the canons of the "prudent person rule". The objectives of investments include: safety of principal, liquidity, return on investments, and maintaining the Public's trust.

The Wheeling Township School Treasurer's office was abolished on July 1, 1996. Because of this abolishment, Districts 21, 23, 25, 26, and NSSEO requested Township High School District 214 to perform the Township School Treasurer's duties. The Wheeling Township Schools Intergovernmental Agreement was signed April 11, 1996. District 214 has been acting in the capacity of the Treasurer and providing the following programs and services without cost to the Elementary Districts and NSSEO since July 1, 1996:

- Deposit of funds
- Disbursement of funds
- Investment and management of funds
- Debt service
- Financial records
- Financial reporting

Chart 3.25 Education Fund Comparative Analysis by Program

	ACTUAL FY 2014	BUDGET FY 2015	
INSTRUCTION			
Regular Programs	\$73,273,595	\$77,446,125	5.69%
Special Education Programs	\$22,993,905	\$25,106,872	9.19%
Educationally Deprived/Remedial Programs	\$1,279,566	\$1,352,110	5.67%
Adult/Continuing Education Programs	\$1,638,817	\$1,929,857	17.76%
Vocational Programs	\$8,509,950	\$9,337,230	9.72%
Co-Curricular Programs	\$9,811,838	\$10,699,012	9.04%
Summer School Programs	\$1,282,245	\$1,385,100	8.02%
Gifted Programs	\$124,870	\$142,385	14.03%
Drivers Education Programs	\$1,488,101	\$1,512,312	1.63%
Bilingual Programs	\$5,439,741	\$5,725,302	5.25%
Truant Alternative/Optional Programs / Other	\$749,572	\$783,694	4.55%
TOTAL INSTRUCTION	\$126,592,200	\$135,419,999	6.97%
SUPPORT SERVICES			
Pupils	\$18,109,918	\$19,401,618	7.13%
Instructional Staff	\$11,482,250	\$12,698,669	10.59%
General Administration	\$3,082,891	\$3,807,179	23.49%
School Administration	\$8,474,135	\$9,063,118	6.95%
Business Operations	\$5,866,001	\$5,624,133	-4.12%
Central Administration	\$5,453,378	\$6,691,158	22.70%
Other	\$91,147	\$112,708	23.66%
TOTAL SUPPORT SERVICES	\$52,559,720	\$57,398,583	9.21%
OTHER EXPENDITURES	\$746,443	\$781,418	4.69%
TOTAL EXPENDITURES	\$179,898,363	\$193,600,000	7.62%

Chart 3.26 Education Fund Comparative Analysis by Object

	ACTUAL FY 2014	BUDGET FY 2015	
Salaries	\$126,249,989	\$132,327,888	4.81%
Employee Benefits	\$24,315,071	\$29,058,562	19.51%
Purchased Services	\$10,875,656	\$12,773,721	17.45%
Supplies and Materials	\$8,436,407	\$8,917,279	5.70%
Capital Outlay	\$703,853	\$621,450	-11.71%
Other Objects	\$8,791,786	\$9,305,075	5.84%
Non-Capitalized Equipment	\$525,601	\$596,025	13.40%
Contingencies	\$0	\$0	
	\$179,898,363	\$193,600,000	7.62%

Fund Balance

During fiscal 2015, a transfer of \$2.9 million will be made from the Educational Fund to the Capital Projects Fund. Based on legal direction given to the District, the transfer will be made from the Education Fund into the Operations and Maintenance Fund, and then into the Capital Projects Fund.

Cost containment initiatives over the past several years have slowed the decline in the fund balance. The District challenges itself every year to continue looking to new cost containments and efficiencies, as well as new sources of revenue, such as turf partnerships, Robert Morris University partnership, and cell tower partnerships. We realize that the longer we can sustain our fund balance, the more beneficial it will be to the District. In this economic climate, the administration will be continuing cost containment committees to achieve greater input from our constituents.

The auditor has determined approximately \$0.3 million as non-spendable and \$2.0 million as committed in the Education Fund Balance.

Educational Fund Summary

Chart 3.27 Revenues by Source and Expenditures by Function Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$158,217,300	\$164,096,074	3.72%	\$164,885,193	0.48%	\$169,147,344	2.58%	\$177,394,366	4.88%
State Sources	\$12,194,142	\$12,594,031	3.28%	\$13,441,255	6.73%	\$13,288,241	-1.14%	\$13,616,669	2.47%
Federal Sources	\$6,582,925	\$5,275,141	-19.87%	\$7,489,093	41.97%	\$6,270,646	-16.27%	\$5,488,965	-12.47%
Other	\$214,997	\$101,032	-53.01%	\$0	-100.00%	\$0		\$0	
TOTAL REVENUES	\$177,209,364	\$182,066,278	2.74%	\$185,815,541	2.06%	\$188,706,231	1.56%	\$196,500,000	4.13%
EXPENDITURES									
Instruction	\$118,079,094	\$119,804,110	1.46%	\$125,278,166	4.57%	\$126,592,200	1.05%	\$135,419,999	6.97%
Support Services	\$48,585,148	\$52,515,207	8.09%	\$52,641,098	0.24%	\$52,559,720	-0.15%	\$57,398,583	9.21%
Other	\$141,954	\$196,730	38.59%	\$599,828	204.90%	\$746,443	24.44%	\$781,418	4.69%
TOTAL EXPENDITURES	\$166,806,196	\$172,516,047	3.42%	\$178,519,092	3.48%	\$179,898,363	0.77%	\$193,600,000	7.62%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$10,403,168	\$9,550,231		\$7,296,449		\$8,807,868		\$2,900,000	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$262,037	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$216,366	\$210,393		\$264,806		\$216,366		\$2,900,000	
TOTAL OTHER FIN. SOURCES/USES	\$45,671	(\$210,393)	-560.67%	(\$264,806)	25.86%	(\$216,366)	-18.29%	(\$2,900,000)	1240.32%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$10,448,839	\$9,339,838		\$7,031,643		\$8,591,502		\$0	
BEGINNING FUND BALANCE	\$31,074,145	\$41,522,984	33.63%	\$50,862,822	22.49%	\$57,894,465	13.82%	\$66,485,967	14.84%
PROJECTED YEAR-END FUND BALANCE	\$41,522,984	\$50,862,822	22.49%	\$57,894,465	13.82%	\$66,485,967	14.84%	\$66,485,967	0.00%
FUND BALANCE AS % OF EXPENDITURES	24.89%	29.48%		32.43%		36.96%		34.34%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	2.99	3.54		3.89		4.43		4.12	

Educational Fund

Chart 3.28 Historical Revenues vs. Expenditures Graph

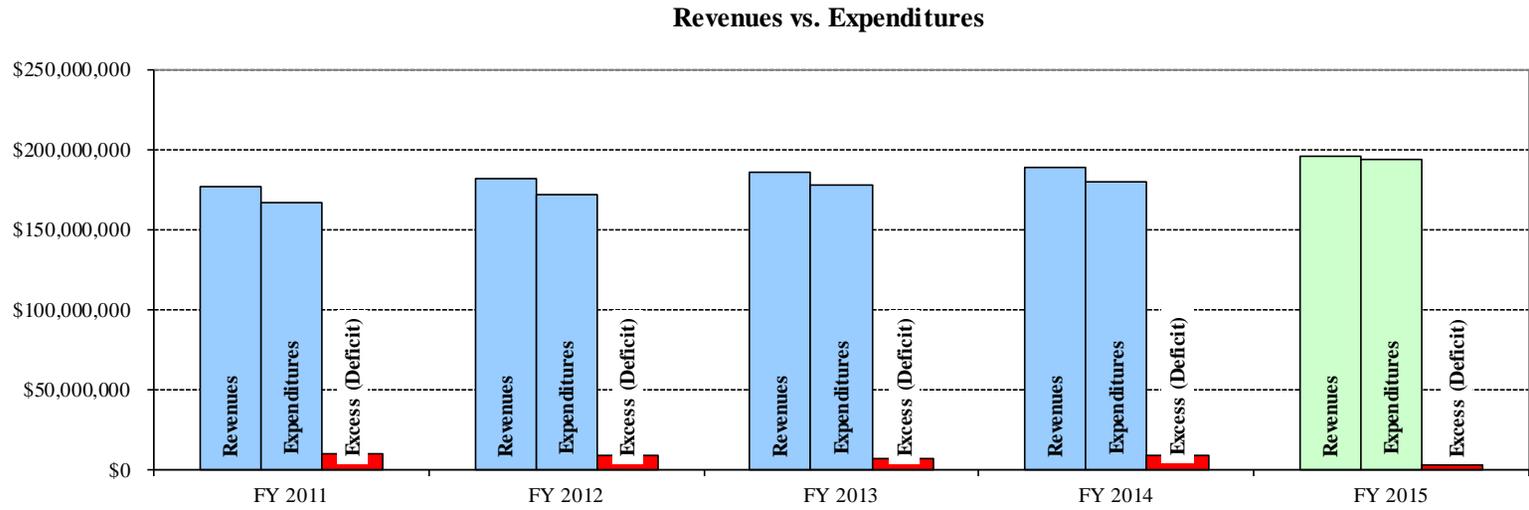
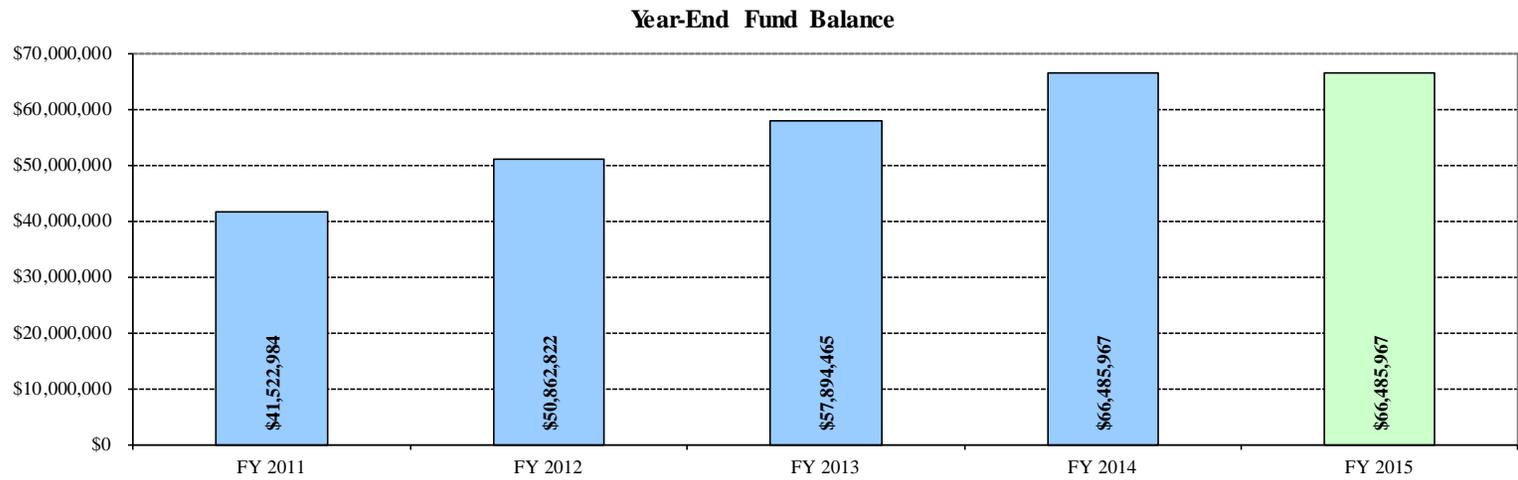


Chart 3.29 Historical Year-End Balances Graph



Educational Fund

Chart 3.30 Revenues by Source Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Property Tax Levy	\$138,200,783	\$145,705,795	5.43%	\$146,150,091	0.30%	\$149,923,399	2.58%	\$153,890,000	2.65%
Corporate Personal Property Replacement Tax	\$7,043,487	\$6,407,536	-9.03%	\$6,567,418	2.50%	\$6,650,605	1.27%	\$6,800,000	2.25%
Tuition	\$1,316,499	\$1,206,790	-8.33%	\$623,500	-48.33%	\$585,337	-6.12%	\$702,000	19.93%
Food Service	\$3,684,286	\$3,649,496	-0.94%	\$3,300,488	-9.56%	\$3,298,347	-0.06%	\$3,684,300	11.70%
Pupil Activities	\$808,008	\$956,930	18.43%	\$1,013,320	5.89%	\$1,056,909	4.30%	\$1,065,200	0.78%
Interest on Investments	\$104,674	\$137,788	31.64%	\$299,213	117.15%	\$190,464	-36.35%	\$150,000	-21.24%
Payments of Surplus Moneys from TIF Districts	\$1,319,425	\$1,189,001	-9.88%	\$1,121,028	-5.72%	\$1,757,663	56.79%	\$1,500,000	-14.66%
Other Local Revenues	\$5,740,138	\$4,842,738	-15.63%	\$5,810,135	19.98%	\$5,684,620	-2.16%	\$9,602,866	68.93%
TOTAL LOCAL REVENUES	\$158,217,300	\$164,096,074	3.72%	\$164,885,193	0.48%	\$169,147,344	2.58%	\$177,394,366	4.88%
FLOW-THROUGH									
Total Flow-Through Revenue	\$214,997	\$101,032	-53.01%	\$0	-100.00%	\$0		\$0	
STATE									
General State Aid	\$5,178,089	\$5,294,903	2.26%	\$5,336,789	0.79%	\$5,527,231	3.57%	\$5,700,000	3.13%
Special Education	\$4,819,635	\$5,766,219	19.64%	\$6,733,511	16.78%	\$6,401,589	-4.93%	\$6,601,169	3.12%
Other State Revenues	\$2,101,752	\$1,450,455	-30.99%	\$1,294,563	-10.75%	\$1,290,523	-0.31%	\$1,246,500	-3.41%
TOTAL STATE REVENUES	\$12,194,142	\$12,594,031	3.28%	\$13,441,255	6.73%	\$13,288,241	-1.14%	\$13,616,669	2.47%
FEDERAL									
Restricted Grants-In-Aid	\$6,582,925	\$5,275,141	-19.87%	\$7,350,450	39.34%	\$6,270,646	-14.69%	\$5,418,965	-13.58%
TOTAL FEDERAL REVENUES	\$6,582,925	\$5,275,141	-19.87%	\$7,489,093	41.97%	\$6,270,646	-16.27%	\$5,488,965	-12.47%
TOTAL REVENUES	\$177,209,364	\$182,066,278	2.74%	\$185,815,541	2.06%	\$188,706,231	1.56%	\$196,500,000	4.13%

Educational Fund

Chart 3.31 Revenues by Source 2014 – 2015 Graph

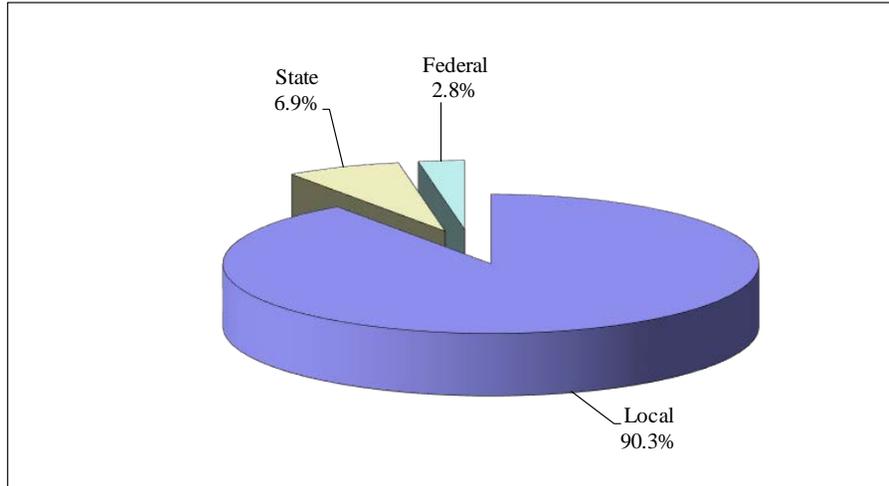
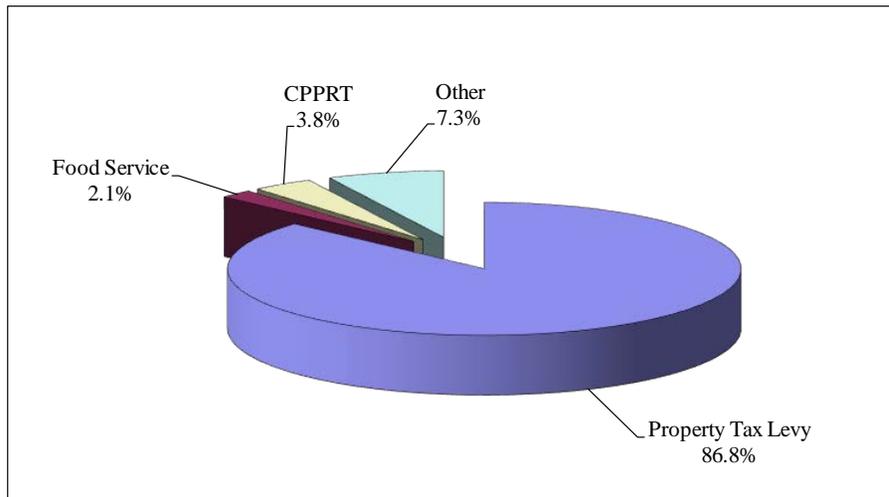
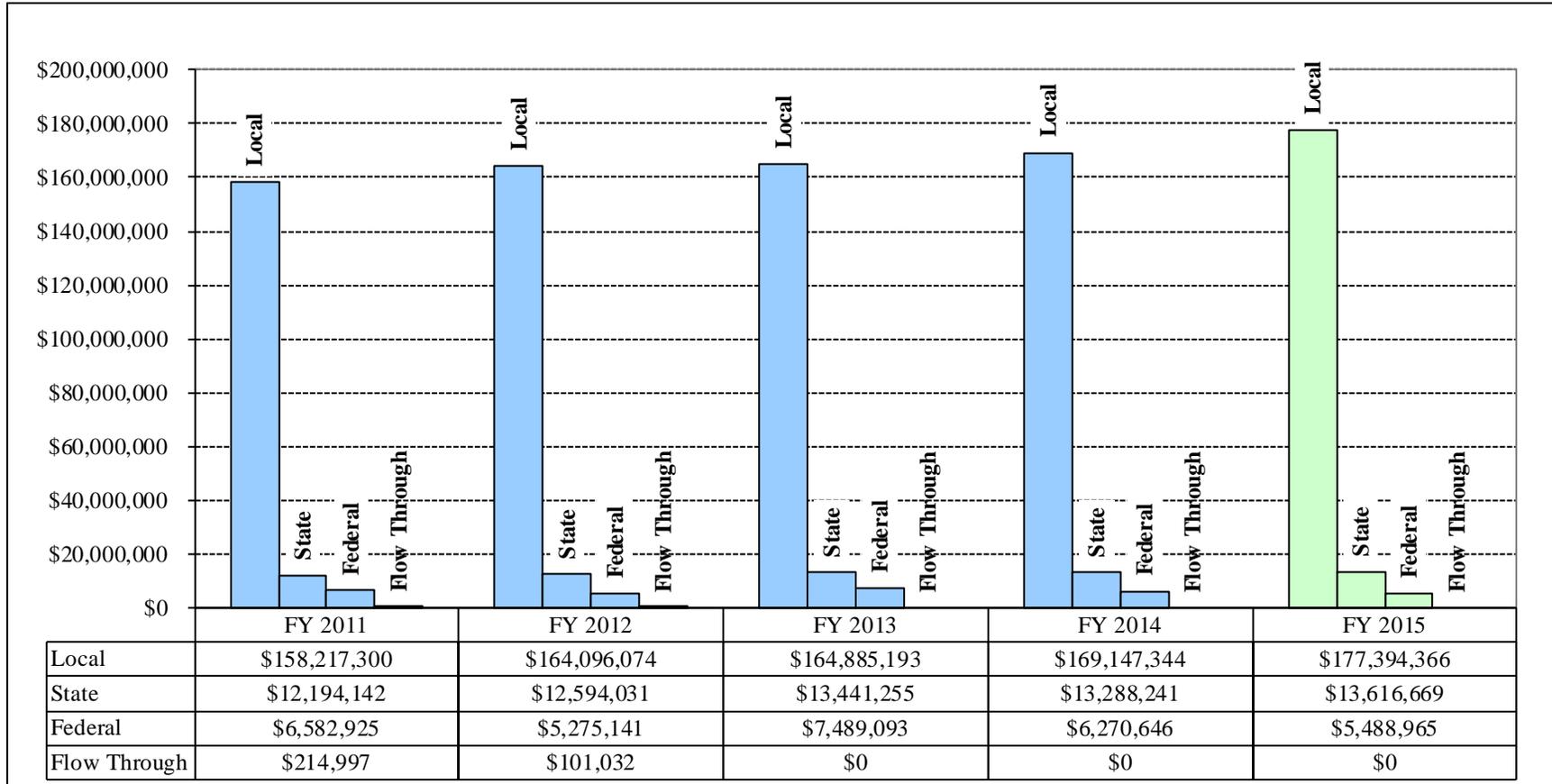


Chart 3.32 Local Revenue Analysis 2014 – 2015 Graph



Educational Fund

Chart 3.33 Revenue History by Source Graph



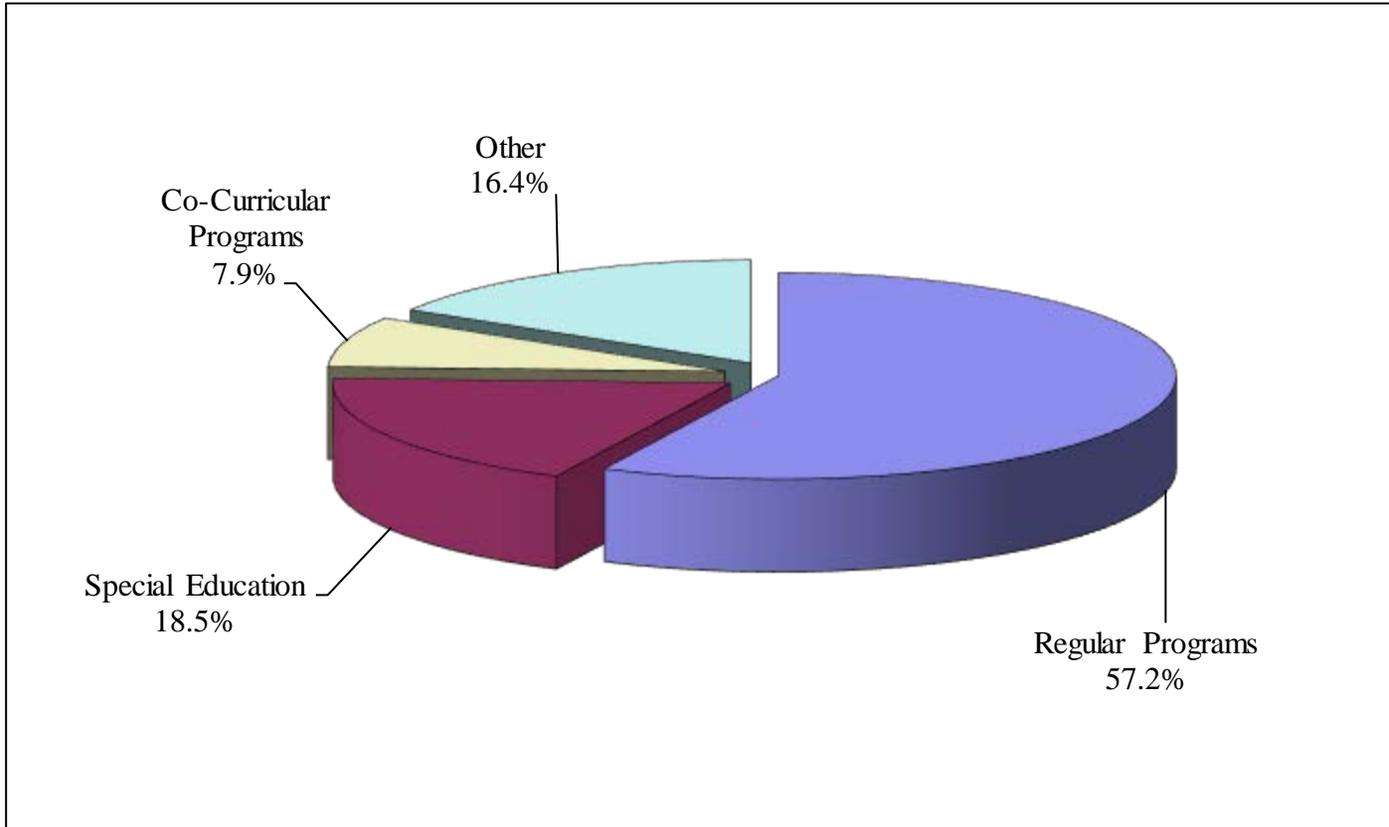
Educational Fund

Chart 3.34 Expenditures by Function Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
INSTRUCTION									
Regular Programs	\$64,921,852	\$65,939,377	1.57%	\$71,319,969	8.16%	\$73,273,595	2.74%	\$77,446,125	5.69%
Special Education Programs	\$24,081,413	\$24,346,962	1.10%	\$23,650,690	-2.86%	\$22,993,905	-2.78%	\$25,106,872	9.19%
Educationally Deprived/Remedial Programs	\$1,144,738	\$1,224,735	6.99%	\$1,053,163	-14.01%	\$1,279,566	21.50%	\$1,352,110	5.67%
Adult/Continuing Education Programs	\$2,115,497	\$1,999,503	-5.48%	\$1,760,184	-11.97%	\$1,638,817	-6.90%	\$1,929,857	17.76%
Vocational Programs	\$8,116,030	\$8,156,943	0.50%	\$8,530,988	4.59%	\$8,509,950	-0.25%	\$9,337,230	9.72%
Co-Curricular Programs	\$9,054,439	\$9,212,411	1.74%	\$9,621,012	4.44%	\$9,811,838	1.98%	\$10,699,012	9.04%
Summer School Programs	\$1,310,716	\$1,278,469	-2.46%	\$1,198,160	-6.28%	\$1,282,245	7.02%	\$1,385,100	8.02%
Gifted Programs	\$148,770	\$155,933	4.81%	\$128,846	-17.37%	\$124,870	-3.09%	\$142,385	14.03%
Drivers Education Programs	\$1,218,070	\$1,251,752	2.77%	\$1,455,849	16.30%	\$1,488,101	2.22%	\$1,512,312	1.63%
Bilingual Programs	\$5,209,878	\$5,434,083	4.30%	\$5,770,878	6.20%	\$5,439,741	-5.74%	\$5,725,302	5.25%
Truant Alternative/Optional Programs / Other	\$757,691	\$803,942	6.10%	\$788,427	-1.93%	\$749,572	-4.93%	\$783,694	4.55%
TOTAL INSTRUCTION	\$118,079,094	\$119,804,110	1.46%	\$125,278,166	4.57%	\$126,592,200	1.05%	\$135,419,999	6.97%
SUPPORT SERVICES									
Pupils	\$17,001,274	\$17,426,418	2.50%	\$18,461,287	5.94%	\$18,109,918	-1.90%	\$19,401,618	7.13%
Instructional Staff	\$11,746,983	\$12,325,844	4.93%	\$12,384,097	0.47%	\$11,482,250	-7.28%	\$12,698,669	10.59%
General Administration	\$1,498,715	\$3,076,321	105.26%	\$3,167,831	2.97%	\$3,082,891	-2.68%	\$3,807,179	23.49%
School Administration	\$7,588,853	\$8,072,137	6.37%	\$8,120,119	0.59%	\$8,474,135	4.36%	\$9,063,118	6.95%
Business Operations	\$6,111,603	\$5,963,642	-2.42%	\$5,965,711	0.03%	\$5,866,001	-1.67%	\$5,624,133	-4.12%
Central Administration	\$4,511,585	\$5,525,650	22.48%	\$4,413,814	-20.12%	\$5,453,378	23.55%	\$6,691,158	22.70%
Other	\$126,135	\$125,195	-0.75%	\$128,239	2.43%	\$91,147	-28.92%	\$112,708	23.66%
TOTAL SUPPORT SERVICES	\$48,585,148	\$52,515,207	8.09%	\$52,641,098	0.24%	\$52,559,720	-0.15%	\$57,398,583	9.21%
OTHER EXPENDITURES	\$141,954	\$196,730	38.59%	\$599,828	204.90%	\$746,443	24.44%	\$781,418	4.69%
TOTAL EXPENDITURES	\$166,806,196	\$172,516,047	3.42%	\$178,519,092	3.48%	\$179,898,363	0.77%	\$193,600,000	7.62%

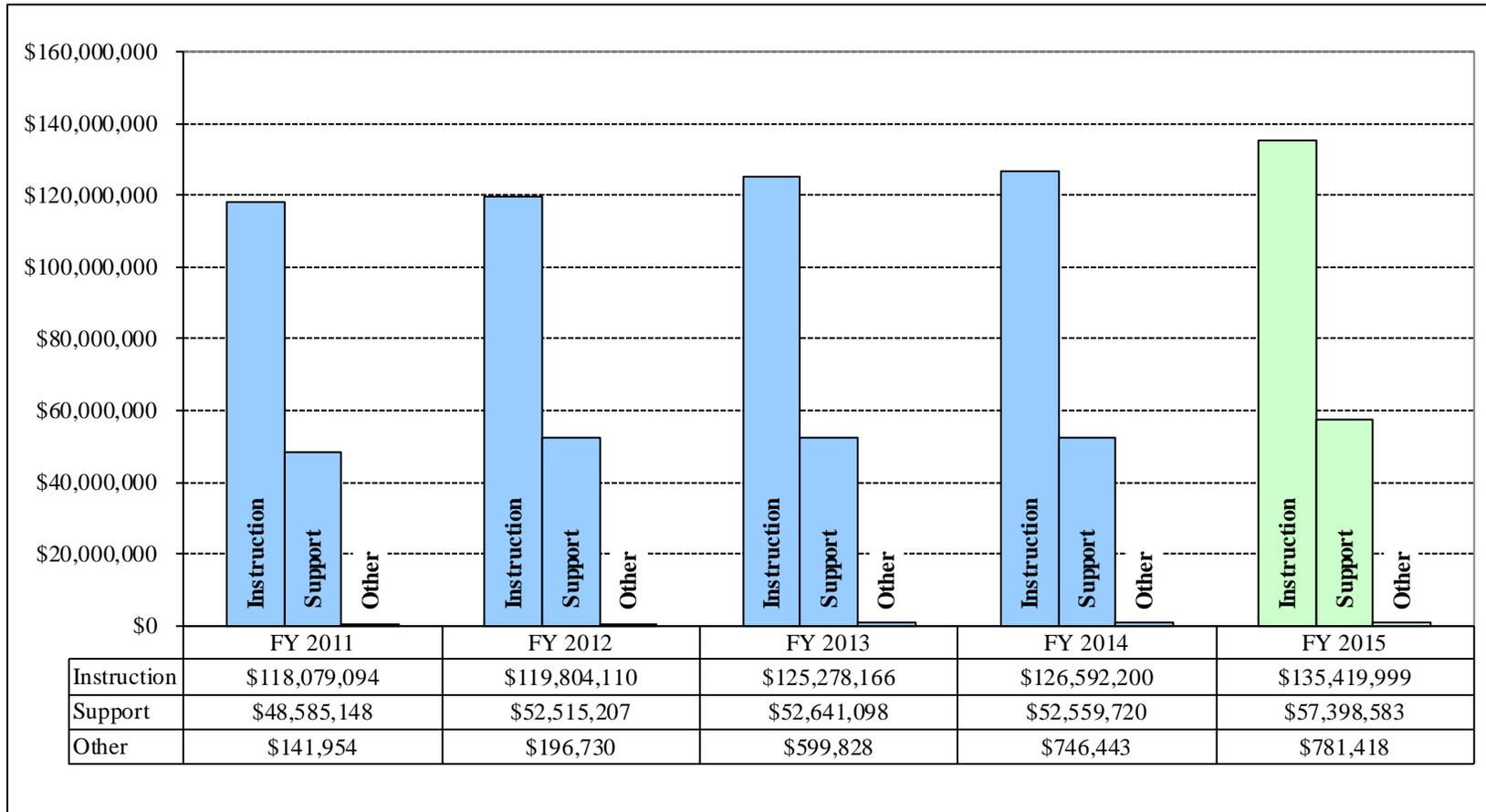
Educational Fund

Chart 3.35 Instructional Expenditures Analysis 2014 – 2015 Graph



Educational Fund

Chart 3.36 Expenditure History by Function Graph

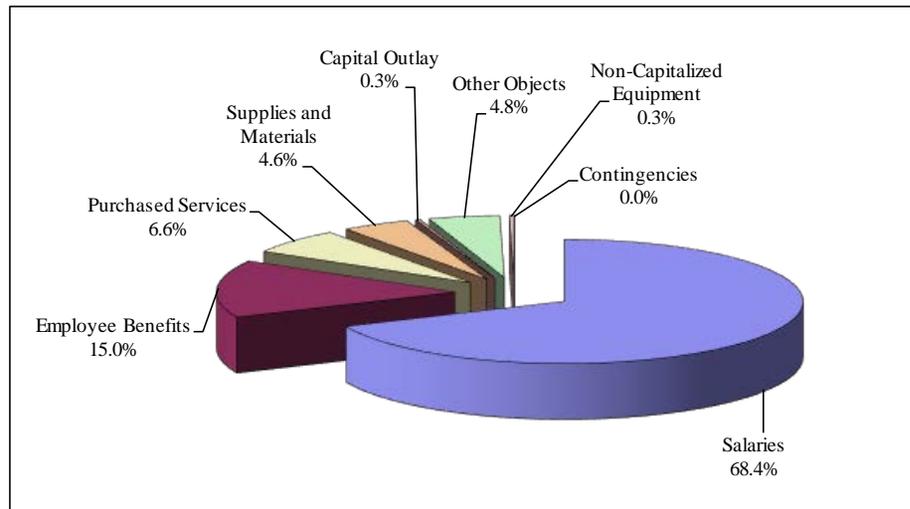


Educational Fund

Chart 3.37 Expenditure by Object Chart

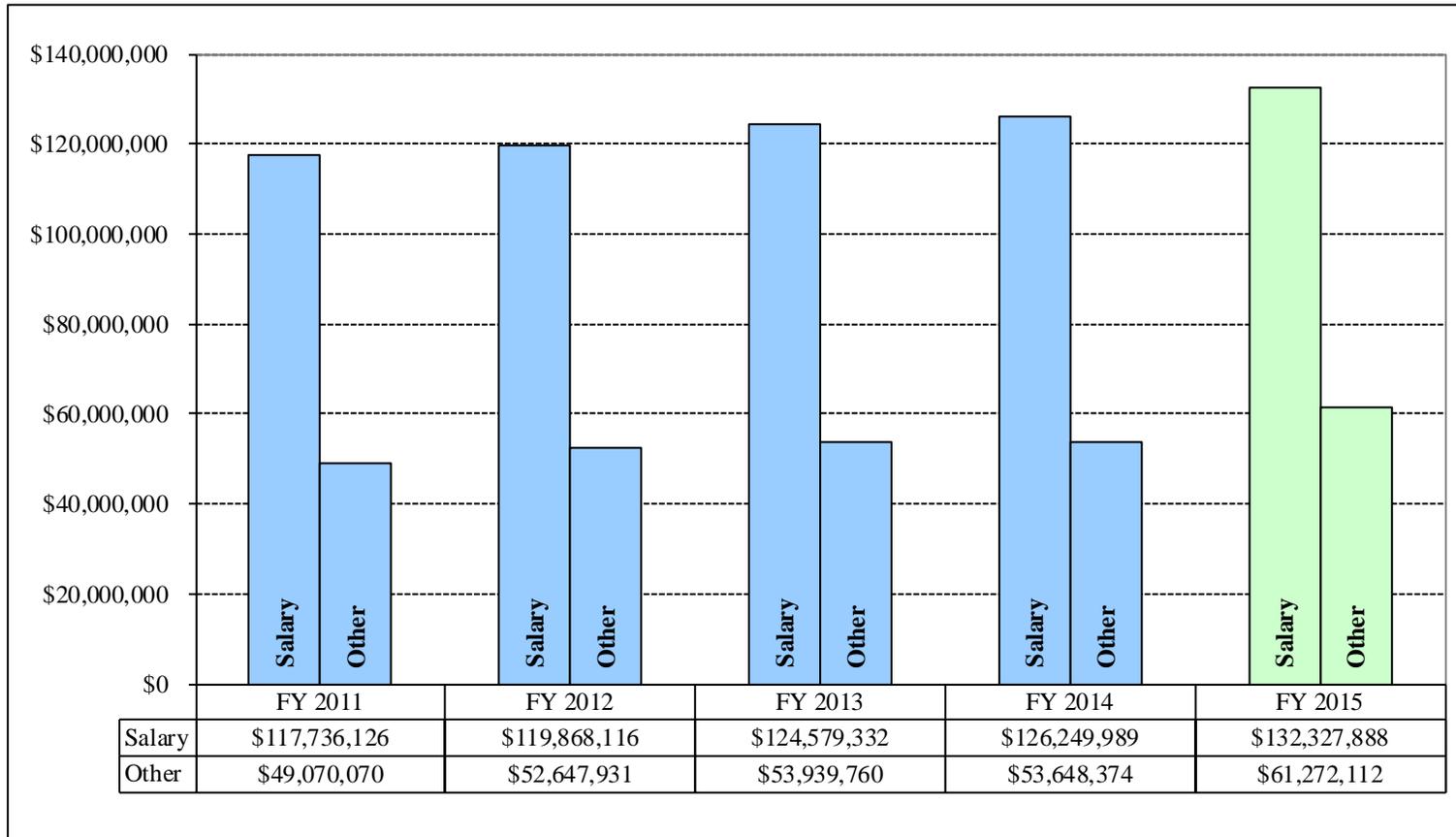
	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
SALARY COSTS	\$117,736,126	\$119,868,116	1.81%	\$124,579,332	3.93%	\$126,249,989	1.34%	\$132,327,888	4.81%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$20,842,140	\$23,580,485	13.14%	\$23,716,411	0.58%	\$24,315,071	2.52%	\$29,058,562	19.51%
PURCHASED SERVICES	\$8,917,124	\$10,777,934	20.87%	\$9,446,606	-12.35%	\$10,875,656	15.13%	\$12,773,721	17.45%
SUPPLIES AND MATERIALS	\$7,158,146	\$6,706,192	-6.31%	\$8,415,061	25.48%	\$8,436,407	0.25%	\$8,917,279	5.70%
CAPITAL OUTLAY	\$397,443	\$828,636	108.49%	\$674,562	-18.59%	\$703,853	4.34%	\$621,450	-11.71%
OTHER OBJECTS	\$9,987,245	\$9,860,095	-1.27%	\$10,354,546	5.01%	\$8,791,786	-15.09%	\$9,305,075	5.84%
NON-CAPITALIZED EQUIPMENT	\$1,767,361	\$894,589	-49.38%	\$1,332,574	48.96%	\$525,601	-60.56%	\$596,025	13.40%
SEPARATION BENEFITS	\$611	\$0	-100.00%	\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$49,070,070	\$52,647,931	7.29%	\$53,939,760	2.45%	\$53,648,374	-0.54%	\$61,272,112	14.21%
TOTAL COSTS	\$166,806,196	\$172,516,047	3.42%	\$178,519,092	3.48%	\$179,898,363	0.77%	\$193,600,000	7.62%

Chart 3.38 Expenditures by Object 2014 – 2015 Graph



Educational Fund

Chart 3.39 Salary vs. Non-Salary Expenditures Analysis Graph



Educational Fund

Chart 3.40 Detailed Revenues by Source Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Local Sources					
General Levy	\$137,191,411	\$144,774,612	\$145,193,433	\$148,943,738	\$152,670,000
Leasing Levy	\$0	\$0	\$0	\$0	\$260,000
Special Education Levy	\$1,009,372	\$931,183	\$956,658	\$979,661	\$960,000
Corporate Personal Property Replacement Tax	\$7,043,487	\$6,407,536	\$6,567,418	\$6,650,605	\$6,800,000
Total Tuition	\$1,316,499	\$1,206,790	\$623,500	\$585,337	\$702,000
Total Earnings on Investments	\$104,674	\$137,788	\$299,213	\$190,464	\$150,000
Total Food Service	\$3,684,286	\$3,649,496	\$3,300,488	\$3,298,347	\$3,684,300
Total Pupil Activities	\$808,008	\$956,930	\$1,013,320	\$1,056,909	\$1,065,200
Instructional Materials Fees	\$3,538,838	\$3,694,646	\$3,783,191	\$4,016,713	\$3,851,000
Payments of Surplus Moneys from TIF Districts	\$1,319,425	\$1,189,001	\$1,121,028	\$1,757,663	\$1,500,000
Total Other Revenue	\$2,201,300	\$1,148,092	\$2,026,944	\$1,667,907	\$5,751,866
Total Receipts/Revenue From Local Sources	\$158,217,300	\$164,096,074	\$164,885,193	\$169,147,344	\$177,394,366
Flow-Through Receipts/Revenues From One LEA To Another LEA					
Federal Sources	\$214,997	\$101,032	\$0	\$0	\$0
Total Flow-Through Receipts/Revenues	\$214,997	\$101,032	\$0	\$0	\$0
State Sources					
Unrestricted Grants-In-Aid					
General State Aid - Sec. 18-8	\$5,178,089	\$5,294,903	\$5,336,789	\$5,527,231	\$5,700,000
Total Unrestricted Grants-In-Aid	\$5,178,089	\$5,294,903	\$5,336,789	\$5,527,231	\$5,700,000
Restricted Grants-In-Aid					
Total Special Education	\$4,819,635	\$5,766,219	\$6,733,511	\$6,401,589	\$6,601,169
Total Vocational Education	\$460,554	\$229,289	\$189,283	\$169,610	\$154,000
Total Bilingual Education	\$458,455	\$387,694	\$244,338	\$246,365	\$251,300
Driver Education	\$241,856	\$95,650	\$157,321	\$161,858	\$130,000
Early Childhood	\$94,666	\$82,454	\$76,392	\$68,898	\$69,000
Other Restricted Grants-In-Aid	\$940,887	\$737,822	\$703,621	\$712,690	\$711,200
Total Restricted Grants-In-Aid	\$7,016,053	\$7,299,128	\$8,104,466	\$7,761,010	\$7,916,669
Total Receipts/Revenue From State Sources	\$12,194,142	\$12,594,031	\$13,441,255	\$13,288,241	\$13,616,669

Educational Fund

Detailed Revenues by Source Chart (Concluded)

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Federal Sources					
Grants-In-Aid Received Directly From Federal Government					
Total Fed-Restricted Grants-In-Aid	\$0	\$0	\$138,643	\$0	\$70,000
Restricted Grants-In-Aid					
Total Fed - Food Service	\$697,354	\$817,975	\$973,714	\$994,059	\$292,500
Total Title I	\$1,208,912	\$373,936	\$2,084,554	\$1,300,982	\$1,400,000
Total Fed - Special Education	\$2,387,127	\$2,376,754	\$2,838,703	\$2,409,574	\$2,448,265
Total Fed - Vocational Education	\$279,922	\$266,472	\$264,520	\$237,756	\$213,900
Total Title II	\$238,812	\$72,819	\$229,268	\$157,605	\$175,000
Total Fed - Medicaid Matching Funds	\$543,464	\$330,621	\$385,411	\$286,901	\$290,000
Total Fed - Other Restricted Grants-In-Aid Fed.	\$1,227,334	\$1,036,564	\$574,280	\$883,769	\$599,300
Total Fed-Restricted Grants-In-Aid	\$6,582,925	\$5,275,141	\$7,350,450	\$6,270,646	\$5,418,965
Total Receipts/Revenue From Federal Sources	\$6,582,925	\$5,275,141	\$7,489,093	\$6,270,646	\$5,488,965
Total Receipts/Revenue	\$177,209,364	\$182,066,278	\$185,815,541	\$188,706,231	\$196,500,000
OTHER FINANCING SOURCES/USES					
Sale Of Bonds					
Principal on Bonds Sold	\$262,037	\$0	\$0	\$0	\$0
Transfer To Other Funds					
Transfer Among Funds	\$216,366	\$210,393	\$264,806	\$216,366	\$2,900,000
Total Other Financing Sources	\$45,671	-\$210,393	-\$264,806	-\$216,366	-\$2,900,000
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCE	\$177,255,035	\$181,855,885	\$185,550,735	\$188,489,865	\$193,600,000

Educational Fund

Chart 3.41 Detailed Expenditures by Function and Object Chart

ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
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Instruction

Regular Programs

Salaries	\$51,015,823	\$51,812,888	\$55,412,780	\$57,105,631	\$58,858,237
Employee Benefits	\$8,900,108	\$9,491,256	\$10,231,008	\$11,260,380	\$12,447,685
Purchased Services	\$1,522,492	\$2,111,503	\$857,671	\$852,780	\$1,860,733
Supplies and Materials	\$2,224,083	\$2,006,761	\$3,642,469	\$3,568,939	\$4,009,765
Capital Outlay	\$96,643	\$116,047	\$176,129	\$286,780	\$23,950
Other Objects	\$35,718	\$51,113	\$46,890	\$46,503	\$52,400
Non-Capitalized Equipment	\$1,126,985	\$349,809	\$953,022	\$152,582	\$193,355
Total Regular Programs	\$64,921,852	\$65,939,377	\$71,319,969	\$73,273,595	\$77,446,125

Special Education Programs

Salaries	\$10,935,940	\$11,171,784	\$11,046,393	\$11,060,081	\$11,959,467
Employee Benefits	\$2,108,911	\$2,224,122	\$2,127,213	\$2,080,365	\$2,620,643
Purchased Services	\$1,897,919	\$1,928,827	\$1,029,691	\$1,988,540	\$2,043,377
Supplies and Materials	\$185,369	\$192,261	\$81,407	\$69,194	\$194,215
Capital Outlay	\$1,000	\$6,611	\$0	\$0	\$0
Other Objects	\$8,880,591	\$8,791,750	\$9,362,237	\$7,783,083	\$8,271,450
Non-Capitalized Equipment	\$71,683	\$31,607	\$3,749	\$12,642	\$17,720
Total Special Education Programs	\$24,081,413	\$24,346,962	\$23,650,690	\$22,993,905	\$25,106,872

Remedial and Supplemental Programs K-12

Salaries	\$467,547	\$487,936	\$506,069	\$556,800	\$833,883
Employee Benefits	\$70,812	\$86,095	\$82,104	\$112,212	\$101,025
Purchased Services	\$327,579	\$354,999	\$230,170	\$402,095	\$239,666
Supplies and Materials	\$137,875	\$250,007	\$234,820	\$203,867	\$177,536
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$140,925	\$45,698	\$0	\$4,592	\$0
Total Remedial and Supplemental Programs K-12	\$1,144,738	\$1,224,735	\$1,053,163	\$1,279,566	\$1,352,110

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Adult/Continuing Education Programs					
Salaries	\$1,593,261	\$1,509,942	\$1,300,941	\$1,164,879	\$1,430,233
Employee Benefits	\$101,231	\$109,654	\$93,139	\$80,979	\$122,324
Purchased Services	\$319,526	\$298,812	\$292,957	\$316,744	\$301,800
Supplies and Materials	\$93,599	\$78,184	\$70,693	\$68,012	\$68,300
Capital Outlay	\$0	\$0	\$0	\$4,310	\$0
Other Objects	\$2,166	\$2,299	\$2,454	\$2,694	\$2,600
Non-Capitalized Equipment	\$5,714	\$612	\$0	\$1,199	\$4,600
Total Adult/Continuing Education Programs	\$2,115,497	\$1,999,503	\$1,760,184	\$1,638,817	\$1,929,857
Vocational Programs					
Salaries	\$5,689,287	\$5,634,948	\$5,987,381	\$5,780,259	\$6,143,198
Employee Benefits	\$981,896	\$939,478	\$974,326	\$940,794	\$1,157,332
Purchased Services	\$382,365	\$384,129	\$447,135	\$503,146	\$573,050
Supplies and Materials	\$482,780	\$572,387	\$543,869	\$627,927	\$680,350
Capital Outlay	\$160,844	\$150,521	\$117,326	\$142,377	\$280,000
Other Objects	\$242,012	\$239,946	\$283,617	\$309,237	\$293,300
Non-Capitalized Equipment	\$176,235	\$235,534	\$177,334	\$206,210	\$210,000
Termination Benefits	\$611	\$0	\$0	\$0	\$0
Total Vocational Programs	\$8,116,030	\$8,156,943	\$8,530,988	\$8,509,950	\$9,337,230
Co-Curricular Programs					
Salaries	\$7,807,351	\$7,961,517	\$8,244,988	\$8,393,514	\$9,160,356
Employee Benefits	\$154,621	\$175,564	\$198,598	\$185,500	\$230,106
Purchased Services	\$536,711	\$523,661	\$594,952	\$651,147	\$673,750
Supplies and Materials	\$332,103	\$314,295	\$321,075	\$326,319	\$380,400
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$223,653	\$237,374	\$243,692	\$253,108	\$244,400
Non-Capitalized Equipment	\$0	\$0	\$17,707	\$2,250	\$10,000
Total Co-Curricular Programs	\$9,054,439	\$9,212,411	\$9,621,012	\$9,811,838	\$10,699,012

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Summer School Programs					
Salaries	\$1,297,593	\$1,257,599	\$1,185,696	\$1,265,683	\$1,341,650
Employee Benefits	\$8,576	\$4,937	\$4,649	\$4,529	\$9,250
Purchased Services	\$775	\$3,509	\$3,203	\$4,413	\$20,000
Supplies and Materials	\$2,577	\$12,424	\$4,612	\$7,620	\$14,200
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$1,195	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Total Summer School Programs	\$1,310,716	\$1,278,469	\$1,198,160	\$1,282,245	\$1,385,100
Gifted Programs					
Salaries	\$124,786	\$130,855	\$98,162	\$97,845	\$100,973
Employee Benefits	\$12,867	\$15,719	\$17,326	\$15,628	\$19,012
Purchased Services	\$10,047	\$6,145	\$7,868	\$6,966	\$13,800
Supplies and Materials	\$921	\$2,820	\$4,253	\$4,263	\$4,600
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$149	\$394	\$138	\$168	\$1,000
Non-Capitalized Equipment	\$0	\$0	\$1,099	\$0	\$3,000
Total Gifted Programs	\$148,770	\$155,933	\$128,846	\$124,870	\$142,385
Driver's Education Programs					
Salaries	\$1,067,913	\$1,098,066	\$1,184,993	\$1,201,501	\$1,183,456
Employee Benefits	\$121,237	\$132,035	\$139,989	\$140,112	\$170,167
Purchased Services	\$14,958	\$8,182	\$11,708	\$5,702	\$9,239
Supplies and Materials	\$13,962	\$13,469	\$13,286	\$32,464	\$29,450
Capital Outlay	\$0	\$0	\$105,873	\$108,322	\$120,000
Other Objects	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Total Driver's Education Programs	\$1,218,070	\$1,251,752	\$1,455,849	\$1,488,101	\$1,512,312

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Bilingual Programs					
Salaries	\$4,205,489	\$4,351,343	\$4,659,479	\$4,408,852	\$4,453,526
Employee Benefits	\$893,133	\$974,048	\$982,696	\$925,773	\$1,176,376
Purchased Services	\$16,582	\$18,364	\$16,512	\$30,908	\$26,850
Supplies and Materials	\$91,891	\$89,269	\$108,201	\$72,906	\$68,150
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$213	\$1,059	\$558	\$95	\$400
Non-Capitalized Equipment	\$2,570	\$0	\$3,432	\$1,207	\$0
Total Bilingual Programs	\$5,209,878	\$5,434,083	\$5,770,878	\$5,439,741	\$5,725,302
Truant Alternative / Optional Programs / Other					
Salaries	\$415,612	\$416,559	\$433,964	\$441,577	\$445,204
Employee Benefits	\$28,960	\$35,260	\$37,021	\$39,870	\$46,840
Purchased Services	\$34,485	\$43,965	\$46,089	\$36,799	\$38,650
Supplies and Materials	\$949	\$2,717	\$1,388	\$2,356	\$3,000
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$277,685	\$305,441	\$269,965	\$228,970	\$250,000
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Total Truant Alternative / Optional Programs / Other	\$757,691	\$803,942	\$788,427	\$749,572	\$783,694

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Total Instruction					
Salaries	\$84,620,602	\$85,833,437	\$90,060,846	\$91,476,622	\$95,910,183
Employee Benefits	\$13,382,352	\$14,188,168	\$14,888,069	\$15,786,142	\$18,100,760
Purchased Services	\$5,063,439	\$5,682,096	\$3,537,956	\$4,799,240	\$5,800,915
Supplies and Materials	\$3,566,109	\$3,534,594	\$5,026,073	\$4,983,867	\$5,629,966
Capital Outlay	\$258,487	\$273,179	\$399,328	\$541,789	\$423,950
Other Objects	\$9,663,382	\$9,629,376	\$10,209,551	\$8,623,858	\$9,115,550
Non-Capitalized Equipment	\$1,524,112	\$663,260	\$1,156,343	\$380,682	\$438,675
Termination Benefits	\$611	\$0	\$0	\$0	\$0
Total Instruction	\$118,079,094	\$119,804,110	\$125,278,166	\$126,592,200	\$135,419,999
Support Services					
Pupils					
Salaries	\$13,285,725	\$13,548,878	\$14,268,926	\$14,109,218	\$14,704,616
Employee Benefits	\$3,008,525	\$3,151,068	\$3,400,179	\$3,158,578	\$3,820,582
Purchased Services	\$662,757	\$664,213	\$743,498	\$788,455	\$813,220
Supplies and Materials	\$43,002	\$60,656	\$41,851	\$41,719	\$50,950
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$1,265	\$1,603	\$1,748	\$1,735	\$2,250
Non-Capitalized Equipment	\$0	\$0	\$5,085	\$10,213	\$10,000
Total Pupils	\$17,001,274	\$17,426,418	\$18,461,287	\$18,109,918	\$19,401,618
Instructional Staff					
Salaries	\$8,185,448	\$8,594,951	\$8,410,507	\$7,748,847	\$8,415,202
Employee Benefits	\$1,728,498	\$1,918,820	\$2,015,869	\$1,801,659	\$2,002,701
Purchased Services	\$1,310,090	\$1,282,450	\$1,269,028	\$1,383,478	\$1,648,826
Supplies and Materials	\$435,128	\$426,603	\$542,388	\$466,067	\$527,890
Capital Outlay	\$0	\$31,465	\$3,291	\$6,392	\$3,000
Other Objects	\$57,937	\$42,735	\$24,733	\$55,241	\$64,000
Non-Capitalized Equipment	\$29,882	\$28,820	\$118,281	\$20,566	\$37,050
Total Instructional Staff	\$11,746,983	\$12,325,844	\$12,384,097	\$11,482,250	\$12,698,669

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
General Administration					
Salaries	\$915,328	\$950,219	\$990,751	\$1,024,475	\$1,106,820
Employee Benefits	\$229,954	\$251,515	\$236,170	\$273,315	\$303,109
Purchased Services	\$293,942	\$1,812,464	\$1,878,059	\$1,730,034	\$2,335,050
Supplies and Materials	\$7,833	\$16,752	\$7,421	\$4,928	\$6,200
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$51,547	\$40,009	\$46,929	\$48,943	\$49,000
Non-Capitalized Equipment	\$111	\$5,362	\$8,501	\$1,196	\$7,000
Total General Administration	\$1,498,715	\$3,076,321	\$3,167,831	\$3,082,891	\$3,807,179
School Administration					
Salaries	\$5,763,929	\$6,002,031	\$6,021,555	\$6,364,734	\$6,608,016
Employee Benefits	\$1,454,270	\$1,665,881	\$1,730,370	\$1,743,700	\$2,029,292
Purchased Services	\$103,725	\$111,480	\$108,239	\$118,195	\$139,750
Supplies and Materials	\$182,260	\$238,538	\$220,140	\$182,199	\$212,510
Capital Outlay	\$34,775	\$0	\$0	\$18,328	\$10,000
Other Objects	\$24,120	\$21,428	\$20,660	\$21,609	\$26,250
Non-Capitalized Equipment	\$25,774	\$32,779	\$19,155	\$25,370	\$37,300
Total School Administration	\$7,588,853	\$8,072,137	\$8,120,119	\$8,474,135	\$9,063,118
Business					
Salaries	\$2,803,199	\$2,686,287	\$2,767,080	\$2,721,420	\$2,726,144
Employee Benefits	\$464,128	\$509,913	\$542,660	\$507,589	\$628,389
Purchased Services	\$551,270	\$456,690	\$419,701	\$433,297	\$462,500
Supplies and Materials	\$2,264,153	\$2,169,013	\$2,145,355	\$2,096,774	\$1,763,500
Capital Outlay	\$19,819	\$58,888	\$75,720	\$42,839	\$14,500
Other Objects	\$5,832	\$6,185	\$8,873	\$7,891	\$12,600
Non-Capitalized Equipment	\$3,202	\$76,666	\$6,322	\$56,191	\$16,500
Total Business	\$6,111,603	\$5,963,642	\$5,965,711	\$5,866,001	\$5,624,133

Educational Fund

Detailed Expenditures by Function Chart (Continued)

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Central					
Salaries	\$2,076,415	\$2,162,554	\$1,944,453	\$2,739,858	\$2,770,160
Employee Benefits	\$535,864	\$1,860,712	\$863,507	\$1,017,756	\$2,120,938
Purchased Services	\$931,490	\$741,195	\$1,011,435	\$933,581	\$846,935
Supplies and Materials	\$657,961	\$214,108	\$353,975	\$603,786	\$698,200
Capital Outlay	\$84,362	\$465,104	\$196,223	\$94,505	\$170,000
Other Objects	\$41,213	\$26,445	\$25,334	\$32,509	\$35,425
Non-Capitalized Equipment	\$184,280	\$55,532	\$18,887	\$31,383	\$49,500
Total Central	\$4,511,585	\$5,525,650	\$4,413,814	\$5,453,378	\$6,691,158
Other					
Salaries	\$85,480	\$89,759	\$94,252	\$64,815	\$68,347
Employee Benefits	\$38,544	\$34,408	\$33,987	\$26,332	\$41,861
Purchased Services	\$411	\$972	\$0	\$0	\$0
Supplies and Materials	\$1,700	\$56	\$0	\$0	\$2,500
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Total Other	\$126,135	\$125,195	\$128,239	\$91,147	\$112,708
Total Support Services					
Salaries	\$33,115,524	\$34,034,679	\$34,497,524	\$34,773,367	\$36,399,305
Employee Benefits	\$7,459,783	\$9,392,317	\$8,822,742	\$8,528,929	\$10,946,872
Purchased Services	\$3,853,685	\$5,069,464	\$5,429,960	\$5,387,040	\$6,246,281
Supplies and Materials	\$3,592,037	\$3,125,726	\$3,311,130	\$3,395,473	\$3,261,750
Capital Outlay	\$138,956	\$555,457	\$275,234	\$162,064	\$197,500
Other Objects	\$181,914	\$138,405	\$128,277	\$167,928	\$189,525
Non-Capitalized Equipment	\$243,249	\$199,159	\$176,231	\$144,919	\$157,350
Total Support Services	\$48,585,148	\$52,515,207	\$52,641,098	\$52,559,720	\$57,398,583

Educational Fund

Detailed Expenditures by Function Chart (Concluded)

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Community Services					
Salaries	\$0	\$0	\$20,962	\$0	\$18,400
Employee Benefits	\$5	\$0	\$5,600	\$0	\$10,930
Purchased Services	\$0	\$26,374	\$112,009	\$22,560	\$26,525
Supplies and Materials	\$0	\$45,872	\$77,858	\$57,067	\$25,563
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$0	\$32,170	\$0	\$0	\$0
Total Community Services	\$5	\$104,416	\$216,429	\$79,627	\$81,418
Nonprogrammed Charges					
Purchased Services	\$0	\$0	\$366,681	\$666,816	\$700,000
Other Objects	\$141,949	\$92,314	\$16,718	\$0	\$0
Total Nonprogrammed Charges	\$141,949	\$92,314	\$383,399	\$666,816	\$700,000
Debt Services					
Other Objects - Interest	\$0	\$0	\$0	\$0	\$0
Other Objects - Lease/Purchase	\$0	\$0	\$0	\$0	\$0
Total Debt Services	\$0	\$0	\$0	\$0	\$0
Total					
Salaries	\$117,736,126	\$119,868,116	\$124,579,332	\$126,249,989	\$132,327,888
Employee Benefits	\$20,842,140	\$23,580,485	\$23,716,411	\$24,315,071	\$29,058,562
Purchased Services	\$8,917,124	\$10,777,934	\$9,446,606	\$10,875,656	\$12,773,721
Supplies and Materials	\$7,158,146	\$6,706,192	\$8,415,061	\$8,436,407	\$8,917,279
Capital Outlay	\$397,443	\$828,636	\$674,562	\$703,853	\$621,450
Other Objects	\$9,987,245	\$9,860,095	\$10,354,546	\$8,791,786	\$9,305,075
Non-Capitalized Equipment	\$1,767,361	\$894,589	\$1,332,574	\$525,601	\$596,025
Termination Benefits	\$611	\$0	\$0	\$0	\$0
Provision For Contingencies (Budget Only)	\$0	\$0	\$0	\$0	\$0
Total Disbursements/Expenditures	\$166,806,196	\$172,516,047	\$178,519,092	\$179,898,363	\$193,600,000

OPERATIONS & MAINTENANCE FUND

The Operations and Maintenance Fund (O & M Fund) is for revenue and expenditures related to the operations and maintenance of the grounds and facilities including utilities and maintenance projects.

Revenue

Revenue for the O & M Fund is primarily provided from local property taxes. The O & M Fund is a fund limited by the “tax caps”. Other local sources of revenue are interest income and facility rental income. Interest income revenue has decreased due to the economic climate. The comprehensive Facility Use Agreement with Robert Morris University (RMU) has increased the facility rental income beginning in FY 2014. The RMU agreement is scheduled to be in effect through June 30, 2027.

Expenditures

Expenditures in the O & M Fund are for purposes of maintenance, cleaning and upkeep, and refurbishing of the District facilities. These expenditures include salaries, supplies, contracted services, equipment needed to provide these services and construction costs.

- The District and the Custodial Maintenance Association (CMA) have a six year agreement through June 2015. The following language regarding salaries is included in the District 214 Custodial Maintenance Association Agreement.
 - The **2014-2015** wage schedule shall be determined by increasing the 2013-14 wage schedule by the greater of 1.75% or the percentage change in the Consumer Price Index (CPI) for all urban consumers that occurs between December 2012 and December 2013, as reported by the United States Department of Labor, Bureau of Labor Statistics (United States City Average), but not greater than 4%.

District 214 is proud of the fact that each of the union groups (therefore each employee) has taken at least one year of a 0% base increase during these unprecedented economic times to assist with the financial stability of the District.

The District’s PPO, HMO, pharmacy, and dental plans are self-funded through Blue Cross/Blue Shield (BCBS) of Illinois, Allied Dental and a Catamaran Drug Card. The Insurance Committee is comprised of union representatives, District administrators, employees, and a District 214 Board of Education member. Over the past several years, significant cost containments and efficiencies have been implemented to control insurance expenses year to year. Moving to BCBS of Illinois allowed the plan to benefit from the additional discounts and providers offered by the Blue Cross Blue Shield of Illinois (BCBS).

The insurance saving in the 2006 – 2007 fiscal year has allowed increased savings in the years leading up to the 2014 – 2015 year. Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

Beginning January 1, 2015, the District will be offering a High Deductible Health Plan (HDHP) along with a Health Savings Account (HSA) as an option to our employees. With a HDHP the employee becomes a smarter shopper for health care, which is why these plans are considered a “consumer-directed health care plan”. A HSA is a tax-advantaged savings account designated for qualified medical expenses, which allows one to pay for current qualified medical expenses on a tax-favored basis. Unused HSA dollars roll over from year to year. The funds in the HSA belong to the employee, are non-forfeitable, and portable, making HSAs an easy way to save and invest for future qualified medical expenses.

District 214 is comprised of seven campuses. The oldest building in the District is Prospect High School, which was built in 1957. District 214 prides itself on outstanding and continual upkeep and improvement to all facilities. The Capital Projects Program (CPP), formerly known as the Facilities Improvement Program and Major Maintenance has been in operation since 1985. Its purpose has been to identify and fund large capital expenditures for additions, renovation, remodeling or renewal of our facilities. Projects that fall under the CPP include, for example, roof replacement, tuck-pointing, parking lots, sidewalks, fencing, carpeting and other flooring, fire alarms, additional facilities, modernization of instructional spaces, improvement of grounds spaces, and other capital improvement work.

The District’s five-year Capital Projects Program is a budget planning tool in which the projects are determined by budget, instructional needs, school requests, and maintenance concerns. The plan is a proactive approach to facilitate the highest priority curricular and maintenance needs over a five-year period. Data is collected from the instructional leadership regarding curricular-driven renovations or enhancements. Recommendations are sought from the Buildings and Grounds staff concerning building maintenance and repair. District architects, engineers, and specialty consultants assist to prioritize the CPP. Data is updated annually and adjusted based on current need.

Projects solicited for inclusion into the CPP will be reviewed against the Facility Priority Matrix and ranked using a four-pass system. Each project will be assigned a project number for tracking and accountability purposes, and then individually scored for placement in the long-range capital plan against other competing projects. Proposed projects are reviewed by the Director of Operations, Associate Superintendent for Finance and Operations, and the Superintendent. The Superintendent makes a recommendation to the Board of Education for final approval of projects.

Scheduled replacement cycles have been developed for many areas, including: outdoor tracks, gym floors, tennis courts, field house floors, chillers/air conditioning systems, central maintenance vehicles, and parking lot repair/replacement. It will be important to sustain cost containment in the O & M Fund in order to ensure that facility maintenance is not deferred, thereby significantly depreciating the value of the District’s and communities’ valuable assets.

The Operations & Maintenance Fund levy is used to generate the revenue necessary for payment of the debt certificates. During fiscal year 2015, \$3.3 million will be transferred from the Operations and Maintenance Fund to the Debt Service Fund to fund the debt certificate payment. The debt certificates were issued to fund capital projects as part of a long-range strategic plan.

Debt certificates were issued as Build America Bonds to take advantage of the federal stimulus program that subsidizes a portion of the interest cost. District 214 took advantage of low interest rates and the federal stimulus subsidy to fund capital projects for the next three years.

During fiscal 2015, a transfer of \$3.2 million will be made from the O & M Fund to the Capital Projects Fund.

Fund Balance

It will be important to sustain cost containment in the O & M Fund in order to ensure that facility maintenance is not deferred, thereby significantly depreciating the value of the District's and communities' valuable assets.

The auditor has determined approximately \$20.3 million as restricted and \$8.9 million as assigned in the Operations and Maintenance Fund Balance.

Operations and Maintenance Fund Summary

Chart 3.42 Revenues by Source and Expenditures by Object Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$29,580,552	\$27,085,131	-8.44%	\$29,969,888	10.65%	\$31,371,470	4.68%	\$31,703,350	1.06%
State Sources	\$89,284	\$0	-100.00%	\$0		\$28,875		\$296,650	927.36%
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$29,669,836	\$27,085,131	-8.71%	\$29,969,888	10.65%	\$31,400,345	4.77%	\$32,000,000	1.91%
EXPENDITURES									
Salary	\$10,496,440	\$10,751,957	2.43%	\$10,908,941	1.46%	\$11,348,615	4.03%	\$11,718,973	3.26%
Non-Salary	\$9,397,708	\$12,440,908	32.38%	\$11,575,968	-6.95%	\$14,153,659	22.27%	\$15,051,027	6.34%
TOTAL EXPENDITURES	\$19,894,148	\$23,192,865	16.58%	\$22,484,909	-3.05%	\$25,502,274	13.42%	\$26,770,000	4.97%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$9,775,688	\$3,892,266		\$7,484,979		\$5,898,071		\$5,230,000	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$3,704,988	\$3,143,498		\$3,163,024		\$3,185,774		\$6,430,000	
TOTAL OTHER FIN. SOURCES/USES	(\$3,704,988)	(\$3,143,498)	-15.15%	(\$3,163,024)	0.62%	(\$3,185,774)	0.72%	(\$6,430,000)	101.83%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$6,070,700	\$748,768		\$4,321,955		\$2,712,297		(\$1,200,000)	
BEGINNING FUND BALANCE	\$15,325,464	\$21,396,164	39.61%	\$22,144,932		\$26,466,887		\$29,179,184	
PROJECTED YEAR-END FUND BALANCE	\$21,396,164	\$22,144,932	3.50%	\$26,466,887	19.52%	\$29,179,184	10.25%	\$27,979,184	-4.11%
FUND BALANCE AS % OF EXPENDITURES	107.55%	95.48%		117.71%		114.42%		104.52%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	12.91	11.46		14.13		13.73		12.54	

Operations and Maintenance Fund

Chart 3.43 Historical Revenues vs. Expenditures Graph

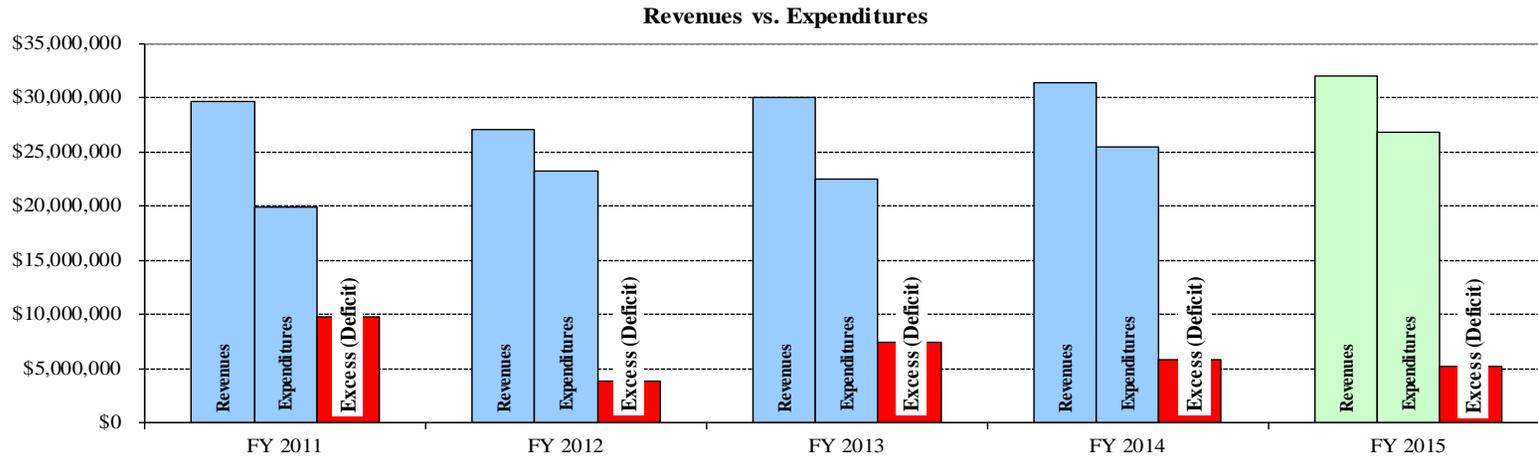
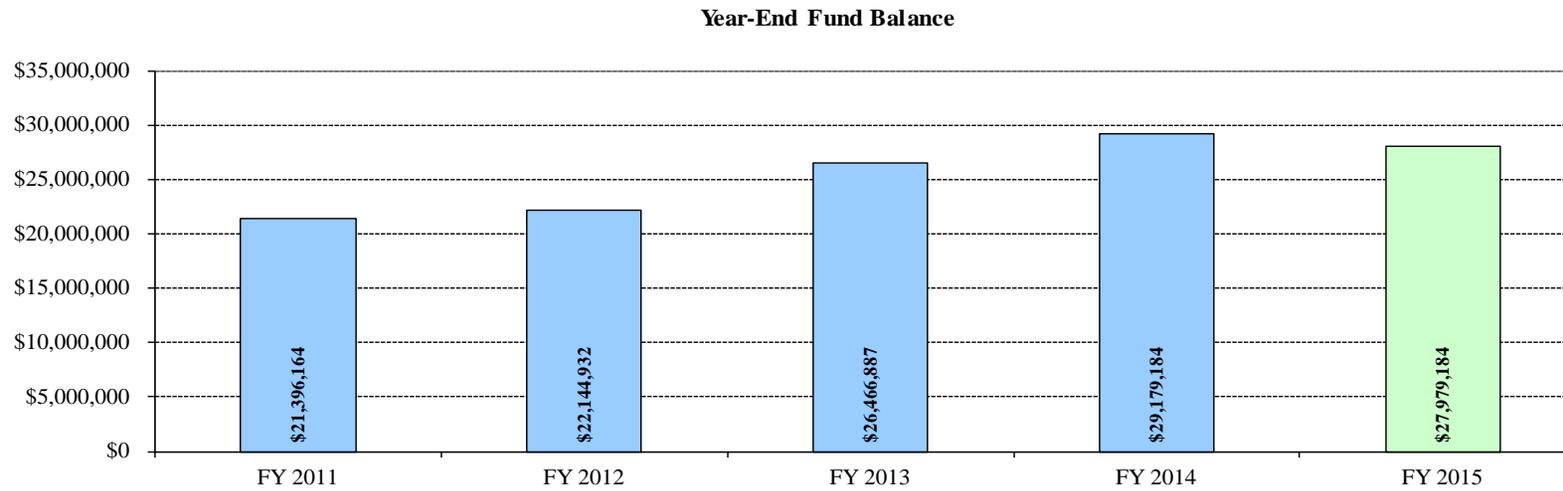


Chart 3.44 Historical Year-End Balances Graph

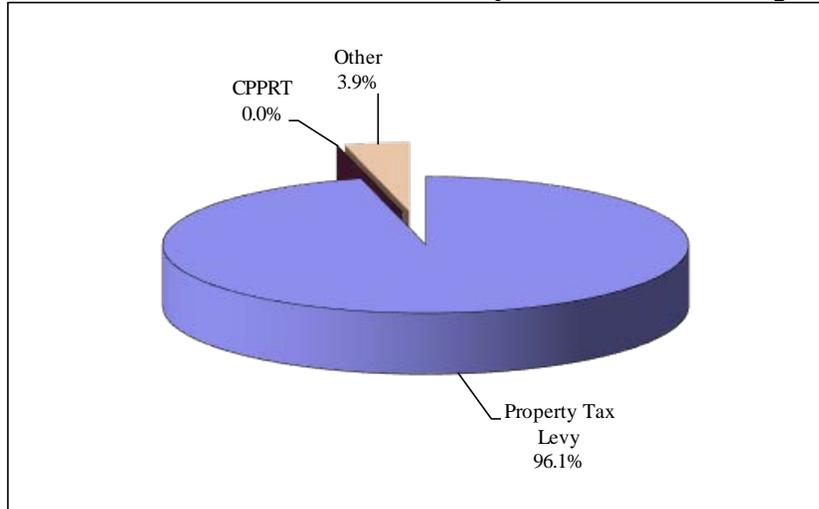


Operations and Maintenance Fund

Chart 3.45 Revenues by Source Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Property Tax Levy	\$27,551,278	\$26,105,688	-5.25%	\$28,804,341	10.34%	\$29,966,581	4.03%	\$30,453,350	1.62%
Other Local Revenues	\$2,029,274	\$979,443	-51.73%	\$1,165,547	19.00%	\$1,404,889	20.53%	\$1,250,000	-11.02%
TOTAL LOCAL REVENUES	\$29,580,552	\$27,085,131	-8.44%	\$29,969,888	10.65%	\$31,371,470	4.68%	\$31,703,350	1.06%
STATE									
TOTAL STATE REVENUES	\$89,284	\$0	-100.00%	\$0		\$28,875		\$296,650	927.36%
FEDERAL									
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$29,669,836	\$27,085,131	-8.71%	\$29,969,888	10.65%	\$31,400,345	4.77%	\$32,000,000	1.91%

Chart 3.46 Local Revenue Analysis 2014-2015 Graph

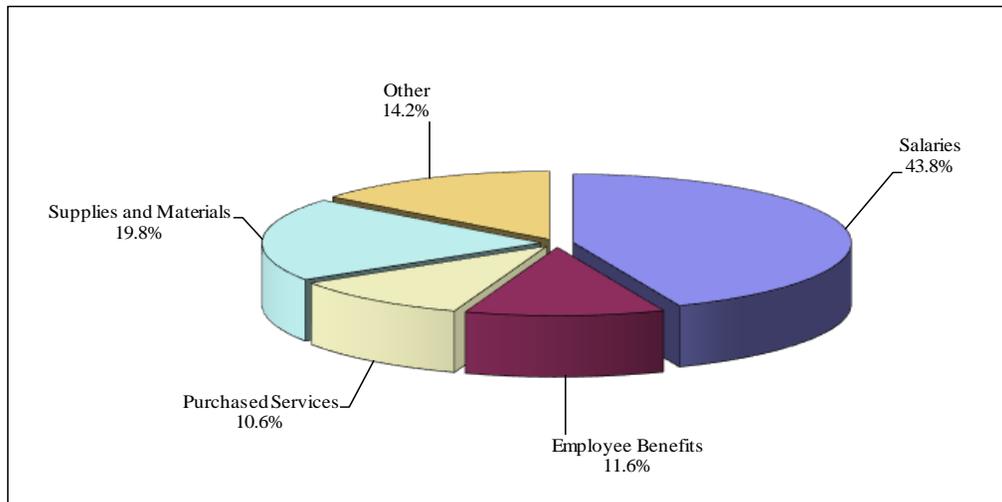


Operations and Maintenance Fund

Chart 3.47 Expenditures by Object Chart

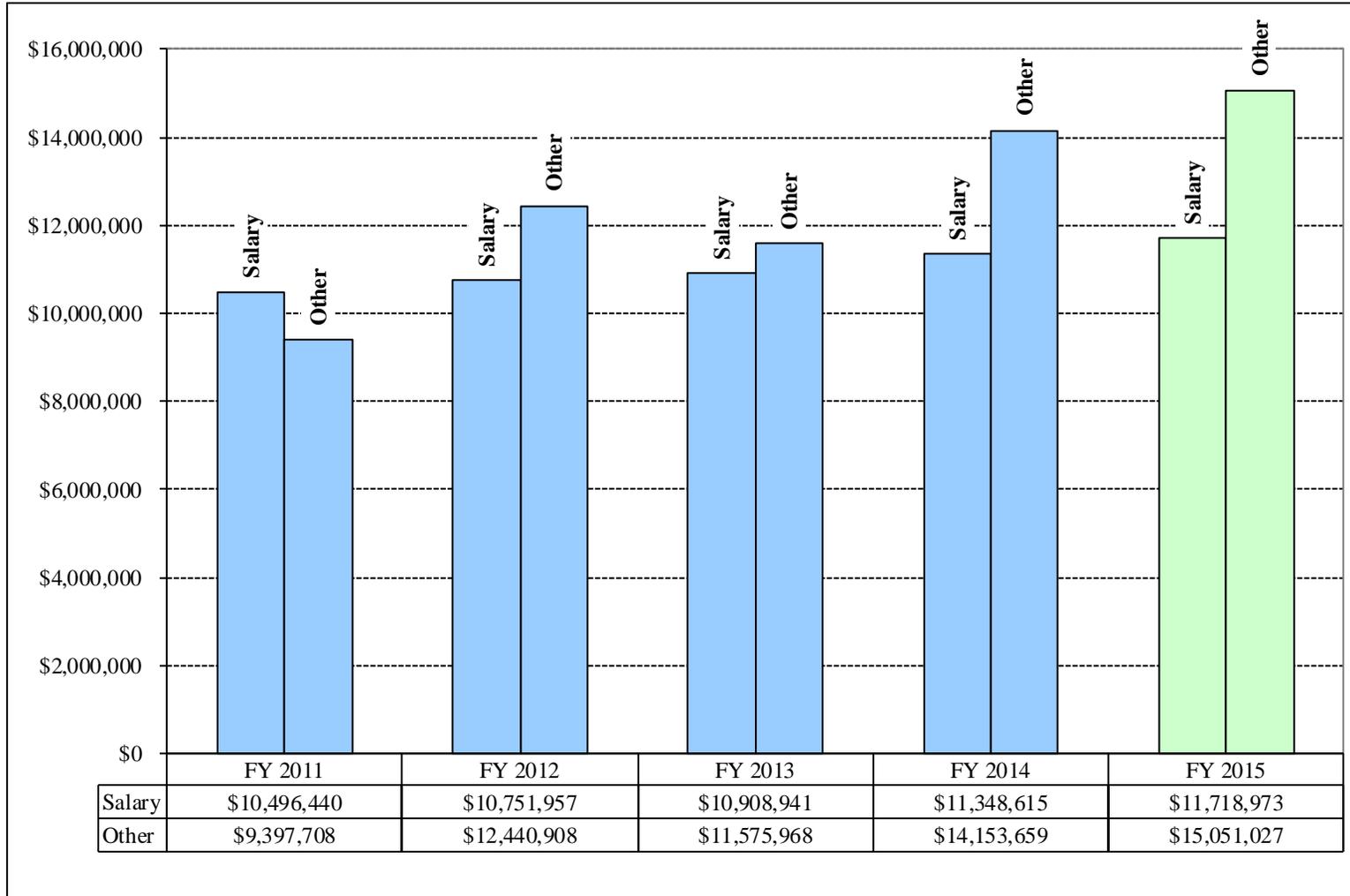
	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
SALARY COSTS	\$10,496,440	\$10,751,957	2.43%	\$10,908,941	1.46%	\$11,348,615	4.03%	\$11,718,973	3.26%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$2,071,907	\$2,375,101	14.63%	\$2,499,446	5.24%	\$2,596,885	3.90%	\$3,096,852	19.25%
PURCHASED SERVICES	\$1,783,428	\$2,277,711	27.72%	\$2,526,741	10.93%	\$2,479,354	-1.88%	\$2,844,100	14.71%
SUPPLIES AND MATERIALS	\$4,530,903	\$4,751,313	4.86%	\$4,375,262	-7.91%	\$4,831,165	10.42%	\$5,297,875	9.66%
CAPITAL OUTLAY	\$566,974	\$2,715,241	378.90%	\$1,779,405	-34.47%	\$4,124,636	131.80%	\$3,428,700	-16.87%
OTHER OBJECTS	\$57,892	\$69,143	19.43%	\$23,894	-65.44%	\$25,647	7.34%	\$45,250	76.43%
NON-CAPITALIZED EQUIPMENT	\$386,604	\$252,399	-34.71%	\$371,220	47.08%	\$95,972	-74.15%	\$338,250	252.45%
TOTAL OTHER NON-SALARY COSTS	\$9,397,708	\$12,440,908	32.38%	\$11,575,968	-6.95%	\$14,153,659	22.27%	\$15,051,027	6.34%
TOTAL COSTS	\$19,894,148	\$23,192,865	16.58%	\$22,484,909	-3.05%	\$25,502,274	13.42%	\$26,770,000	4.97%

Chart 3.48 Expenditures by Object 2014-2015 Graph



Operations and Maintenance Fund

Chart 3.49 Salary vs. Non-Salary Expenditures Analysis Graph



DEBT SERVICE FUND

The Debt Service Fund is to account for the accumulation of resources and the payment of principal and interest on general long-term debt, and related costs.

Revenue

Revenue for the Debt Service Fund is provided from local property taxes. The Debt Service Fund is not limited by “tax caps”. However, it is limited by the amount of debt service that can be paid by the District on an annual basis. The legal maximum allowable amount was established with the PTELL law of 1995 and restricts future bond issuances to the aggregate debt service extension base arising from the 1994 tax levy. Approximately \$3.3 million will be transferred from the Operations and Maintenance Fund for payment of the Build America Bond Debt Certificates.

Expenditures

Expenditures are for debt service commitments only.

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

Series 2007 General Obligation Limited Tax Bonds dated May 10, 2007 are due in annual installments through December 1, 2026 with a face amount of \$18.3 million.

Series 2008 General Obligation Limited Tax School Bonds dated July 30, 2008 are due in annual installments through December 1, 2026, with a face amount of \$9.5 million.

Series 2009A Taxable Debt Certificates (Build America Bonds) dated December 8, 2009 are due in annual installments through December 2014 in the face amount of \$14.9 million.

Series 2009B Taxable Debt Certificates (Build America Bonds) dated December 8, 2009 are due in annual installments December 2015 through December 2019 in the face amount of \$15.4 million.

Series 2010 General Obligation Limited School Bonds dated February 4, 2010 are due in annual installments through December 2014 in the face amount of \$1.5 million.

Series 2011 General Obligation Limited School Bonds dated December 1, 2011 are due in annual installments through December 2031 in the face amount of \$10 million.

Series 2012 General Obligation Limited School Bonds dated February 9, 2012 are due in annual installments through December 2031 in the face amount of \$10 million.

The Operations & Maintenance Fund levy is used to generate the revenue necessary for payment of the debt certificates. During fiscal year 2015, \$3.3 million will be transferred from the

Operations and Maintenance Fund to the Debt Service Fund to fund the debt certificate payment. The debt certificates were issued to fund capital projects as part of a long-range strategic plan. Debt certificates were issued as Build America Bonds to take advantage of the federal stimulus program that subsidizes a portion of the interest cost. District 214 took advantage of low interest rates and the federal Build America Bonds stimulus subsidy to fund capital projects for the next three years.

The District identified approximately \$20 million of capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the District. These types of capital projects are long term facilities improvements that warrant a long term capital projects financing strategy. Historically, the District has bonded for capital programs to match long-term assets with long-term debt. The Capital Projects fund bond proceeds would be restricted for capital and maintenance projects to improve sites, build and equip additions, and alter, repair and equip buildings.

The \$20 million were sold in two \$10 million increments. Moody's Investors Service assigned District 214 with a bond rating of Aa1 with a positive outlook. Moody's also assigned an Aa1 rating with a positive outlook on \$39.6 million of outstanding general obligation debt. The assignment of the Aa1 rating with a positive outlook reflects the District's strong financial position with growing reserves and stable revenues, large tax base within the Chicago metropolitan area, and manageable debt burden.

Debt Margin

According to the Illinois School Code, school districts maintaining grades K through 8, or 9 through 12 shall become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate not exceeding 6.9% on the value of the taxable property. Unit districts shall not become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate exceeding 13.8% on the value of the taxable property.

Additional indebtedness may be incurred in an amount not to exceed the estimated cost of acquiring or improving school sites or constructing and equipping additional building facilities under the following conditions:

- There is an increase in enrollment by not less than 35% or by not less than 200 students.
- The Regional Superintendent of Schools and the State Superintendent of Education concur in enrollment projections and the estimated costs of the new buildings.
- The voters in the school district approve a proposition for the issuance of the bonds

Calculation of Statutory Debt Limitation and Debt Margin

2013 Equalized Assessed Valuation	\$	7,422,861,898
Percentage Limitation		<u>6.9%</u>
Statutory Debt Limitation	\$	<u>512,177,471</u>
Less: Outstanding Long-term Debt*	\$	<u>62,959,018</u>
Debt Margin	\$	<u><u>449,218,453</u></u>

* As of June 30, 2014

Fund Balance

The fund balance is intended for cash flow purposes for future debt payments.

The auditor has determined approximately \$0.5 million as restricted and \$0.2 million as assigned in the Debt Service Fund Balance.

Debt Service Fund Summary

Chart 3.50 Revenue by Source and Expenditures by Function Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$3,125,322	\$3,113,605	-0.37%	\$3,163,993	1.62%	\$3,228,988	2.05%	\$3,302,000	2.26%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$295,480	\$283,901	-3.92%	\$256,907	-9.51%	\$230,245	-10.38%	\$220,000	-4.45%
TOTAL REVENUES	\$3,420,802	\$3,397,506	-0.68%	\$3,420,900	0.69%	\$3,459,233	1.12%	\$3,522,000	1.81%
EXPENDITURES									
Debt Services	\$6,846,157	\$7,706,431	12.57%	\$7,363,838	-4.45%	\$7,319,754	-0.60%	\$7,102,000	-2.97%
TOTAL EXPENDITURES	\$6,846,157	\$7,706,431	12.57%	\$7,363,838	-4.45%	\$7,319,754	-0.60%	\$7,102,000	-2.97%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$3,425,355)	(\$4,308,925)		(\$3,942,938)		(\$3,860,521)		(\$3,580,000)	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$3,921,354	\$3,353,891		\$3,934,084		\$3,852,140	-2.08%	\$3,580,000	-7.06%
Sale Of Bonds	\$0	\$520,586		\$0	-100.00%	\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$3,921,354	\$3,874,477	-1.2%	\$3,934,084	1.54%	\$3,852,140	-2.08%	\$3,580,000	-7.06%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$495,999	(\$434,448)		(\$8,854)		(\$8,381)		\$0	
BEGINNING FUND BALANCE	\$763,138	\$1,259,137	64.99%	\$824,689	-34.50%	\$815,835	-1.07%	\$807,454	-1.03%
PROJECTED YEAR-END FUND BALANCE	\$1,259,137	\$824,689	-34.50%	\$815,835	-1.07%	\$807,454	-1.03%	\$807,454	0.00%
FUND BALANCE AS % OF EXPENDITURES	18.39%	10.70%		11.08%		11.03%		11.37%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	2.21	1.28		1.33		1.32		1.36	

Debt Service Fund

Chart 3.51 Historical Revenue vs. Expenditure Graph

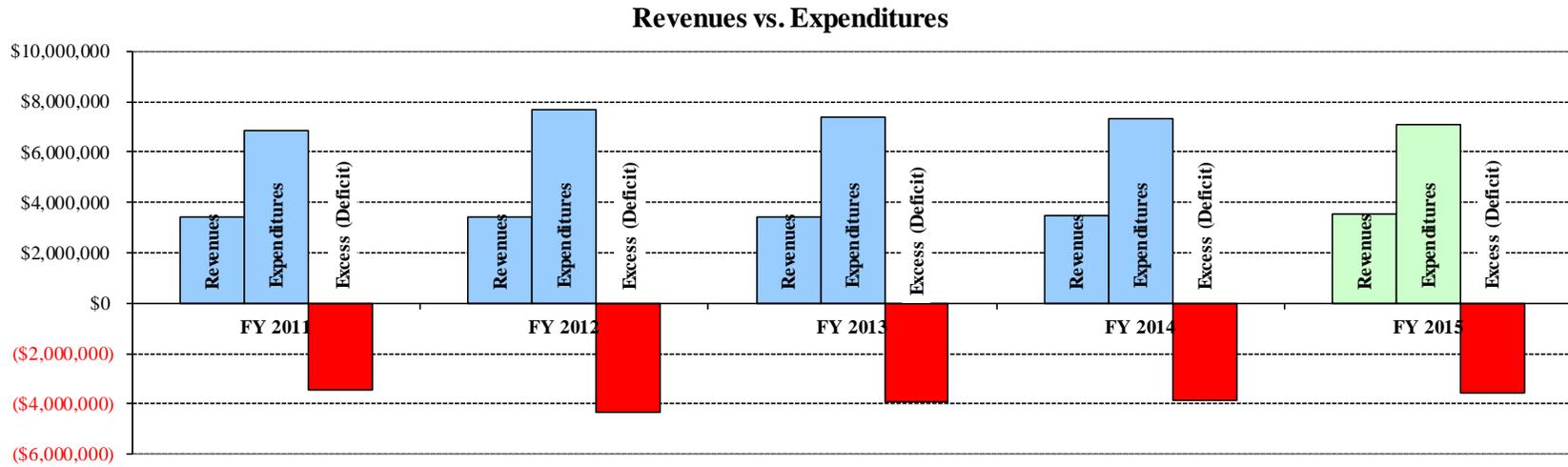
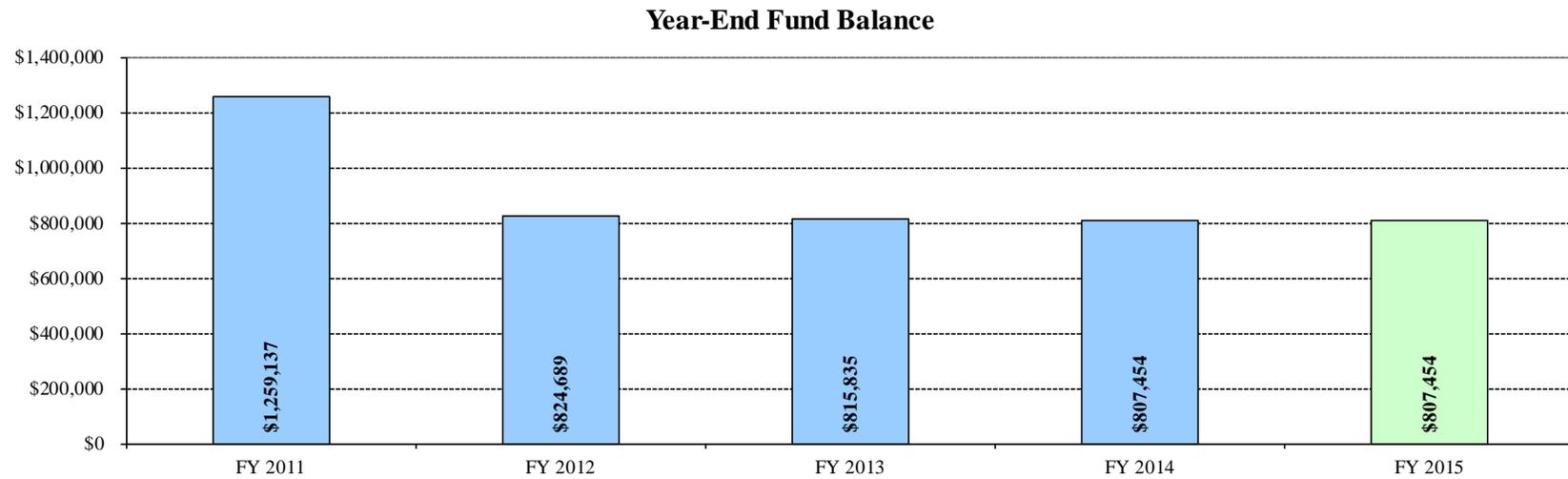


Chart 3.52 Historical Year-End Balance Graph



Debt Service Fund Detail

Chart 3.53 Revenue by Source Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Property Tax Levy	\$3,120,353	\$3,109,787	-0.34%	\$3,157,389	1.53%	\$3,226,532	2.19%	\$3,300,000	2.28%
Interest on Investments	\$4,969	\$3,818	-23.16%	\$6,604	72.97%	\$2,456	-62.81%	\$2,000	-18.57%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$3,125,322	\$3,113,605	-0.37%	\$3,163,993	1.62%	\$3,228,988	2.05%	\$3,302,000	2.26%
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$295,480	\$283,901	-3.92%	\$256,907	-9.51%	\$230,245	-10.38%	\$220,000	-4.45%
TOTAL REVENUES	\$3,420,802	\$3,397,506	-0.68%	\$3,420,900	0.69%	\$3,459,233	1.12%	\$3,522,000	1.81%

Debt Service Fund Detail

Chart 3.54 Detailed Expenditures Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
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Debt Services

Debt Services - Interest

Bonds - Other Objects	\$2,166,230	\$2,369,461	\$2,663,715	\$2,545,190	\$2,405,500
Total Debt Services - Interest	\$2,168,211	\$2,369,461	\$2,663,715	\$2,545,190	\$2,405,500

Other

Bond Principal Retired - Other Objects	\$4,677,946	\$4,820,889	\$4,697,686	\$4,771,727	\$4,695,000
Debt Services - Other - Purchased Services	\$0	\$514,100	\$0	\$0	\$0
Debt Services - Other - Other Objects	\$0	\$1,981	\$2,437	\$2,837	\$1,500
Total Debt Services	\$4,677,946	\$5,336,970	\$4,700,123	\$4,774,564	\$4,696,500

Total

Purchased Services	\$0	\$514,100	\$0	\$0	\$0
Other Objects	\$6,846,157	\$7,192,331	\$7,363,838	\$7,319,754	\$7,102,000
Total Disbursements/Expenditures	\$6,846,157	\$7,706,431	\$7,363,838	\$7,319,754	\$7,102,000

TRANSPORTATION FUND

The Transportation Fund is for revenue and expenditures relating to the transportation of regular and special education students to and from school, off campus field trips, and athletic and activity events.

Revenue

Revenue for the Transportation Fund is primarily provided from local property taxes. The Transportation Fund is a fund limited by “tax caps”. The District also receives a state reimbursement for regular, vocational, and special education transportation. The category titled Other Local Sources of revenue is interest income.

In the past, the District was reimbursed for Special Education transportation by the State at the rate of 80%. The District’s Transportation Aid is budgeted at \$3.2 million which represents 1.3% of total revenue. The State funding is paid in the year following the expenditure.

Expenditures

The District presently owns 26 activity buses, five special education wheel chair equipped mini-buses and 20 vans for transporting small groups of students for activities and special education programs. These vehicles have greatly reduced the cost of transportation for small groups of students. With the passage of Public Act 97-0896 there is no change for non-curricular trips, such as sports; the drivers need a valid driver’s license and this type of trip is still not reimbursable. The change is for “curriculum-related activities” which now allows multi-function school activity buses to be used. This type of trip requires the driver to have a “school bus permit” and the mileage is reimbursable. At this time the District has decided not to require staff to get the additional certification for curriculum-related activities. The District also owns ten vehicles utilized for the Drivers’ Education program. The District has a rolling replacement cycle to keep the activity buses and vans from accumulating excess mileage and to keep the budgeted expenditures more consistent.

The District is presently under contract for our transportation services. The transportation carrier pairs District 214 regular transportation routes with elementary routes to achieve greater volume and better pricing. The regular education transportation, including activity and after school runs, is in a one year extension with First Student. As of December 2014, District 214 is working with our current transportation provider to finalize a one year extension for the 2014-2015 school year, as permitted by the school code. The special education transportation is in a one year extension with Grand Prairie (Cook Illinois). In December 2014, District 214 is working with our current transportation provider to finalize a one year extension for the 2014-2015 school year, as permitted by the school code.

Students with disabilities ages 3-21 with an Individualized Education Program (IEP) who require transportation as a necessary related service shall be provided as the child’s disability or the program location may require. Regular transportation reimbursement claims are transmitted to ISBE on or before August 15. Reimbursement is based on prior-year costs and is calculated as

the difference between a district's allowable costs and the computed minimum local taxes, determined by a district's General State Aid assessed valuation multiplied by a statutory qualifying rate assigned to each district type. With the fiscal crisis in Illinois and recent reductions in regular transportation funding, there has been increased concern about the state's ability to continue to support a formula based upon cost reimbursement. Reductions in state funding impact the local school district's ability to sustain providing free transportation in certain districts.

Fund Balance

The Fund balance is intended for transportation expenditures, unanticipated transportation expenditures, such as those occurring in 2014-2015 during the repair of the Wheeling High School Field House roof, and for cash flow purposes.

The auditor has determined approximately \$9.0 million as restricted and \$0.6 million as assigned in the Transportation Fund Balance.

Transportation Fund Summary

Chart 3.55 Revenue by Source and Expenditure by Object Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$5,624,776	\$7,086,047	25.98%	\$7,306,370	3.11%	\$7,381,598	1.03%	\$7,550,000	2.28%
State Sources	\$2,618,464	\$3,198,121	22.14%	\$3,910,083	22.26%	\$3,201,174	-18.13%	\$3,200,000	-0.04%
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$8,243,240	\$10,284,168	24.76%	\$11,216,453	9.07%	\$10,582,772	-5.65%	\$10,750,000	1.58%
EXPENDITURES									
Salary	\$103,990	\$106,139	2.07%	\$111,640	5.18%	\$116,383	4.25%	\$120,385	3.44%
Non-Salary	\$7,798,747	\$7,893,931	1.22%	\$8,362,624	5.94%	\$8,504,945	1.70%	\$9,179,615	7.93%
TOTAL EXPENDITURES	\$7,902,737	\$8,000,070	1.23%	\$8,474,264	5.93%	\$8,621,328	1.74%	\$9,300,000	7.87%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$340,503	\$2,284,098		\$2,742,189		\$1,961,444		\$1,450,000	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$340,503	\$2,284,098		\$2,742,189		\$1,961,444		\$1,450,000	
BEGINNING FUND BALANCE	\$2,317,464	\$2,657,967	14.69%	\$4,942,065		\$7,684,254		\$9,645,698	
PROJECTED YEAR-END FUND BALANCE	\$2,657,967	\$4,942,065	85.93%	\$7,684,254	55.49%	\$9,645,698	25.53%	\$11,095,698	15.03%
FUND BALANCE AS % OF EXPENDITURES	33.63%	61.78%		90.68%		111.88%		119.31%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	4.04	7.41		10.88		13.43		14.32	

Transportation Fund

Chart 3.56 Historical Revenue vs. Expenditure Graph

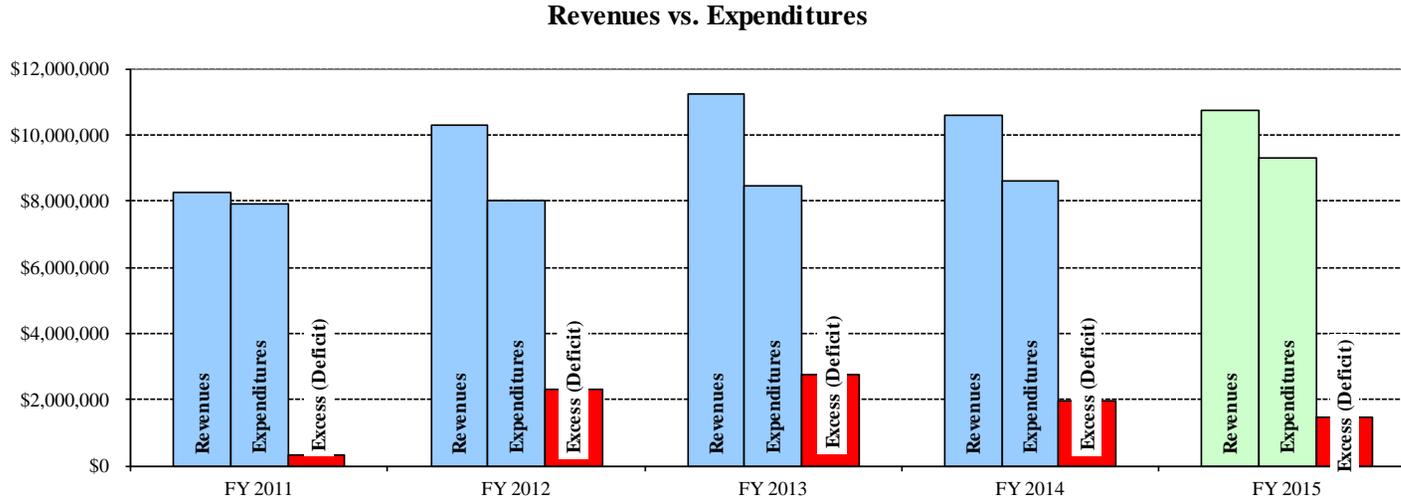
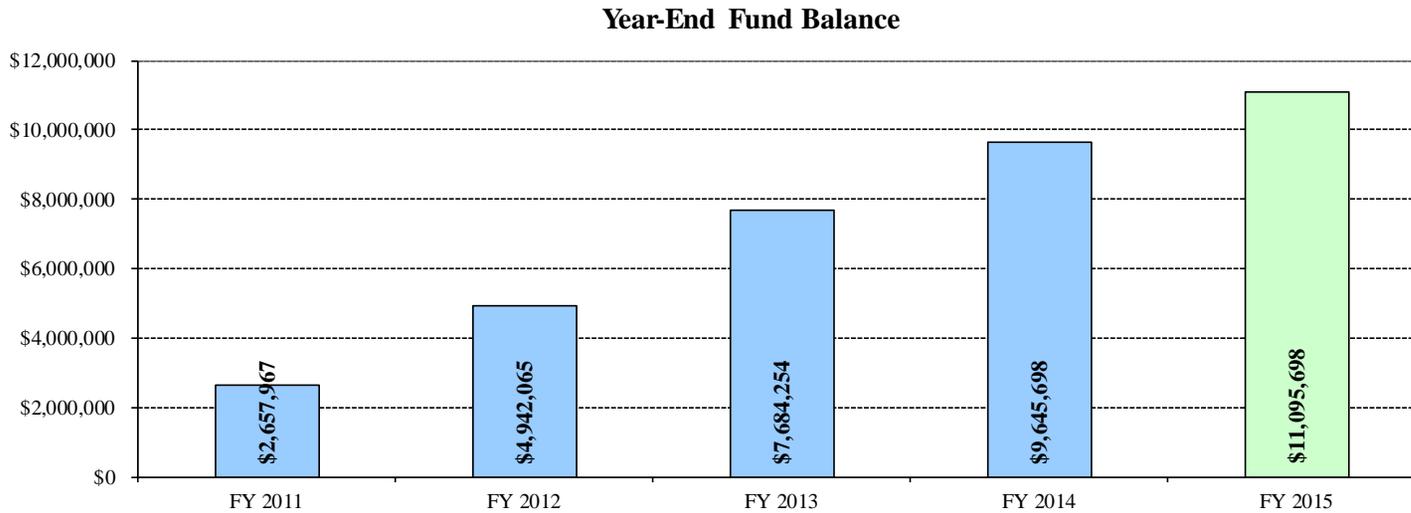


Chart 3.57 Historical Year-End Balance Graph



Transportation Fund

Chart 3.58 Revenue by Source Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Levy	\$5,565,267	\$7,042,505	26.54%	\$7,224,998	2.59%	\$7,299,698	1.03%	\$7,450,000	2.06%
Transportation Fees	\$50,993	\$31,925	-37.39%	\$52,185	63.46%	\$60,445	15.83%	\$75,000	24.08%
Interest on Investments	\$8,516	\$11,617	36.41%	\$29,187	151.24%	\$21,455	-26.49%	\$25,000	16.52%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$5,624,776	\$7,086,047	25.98%	\$7,306,370	3.11%	\$7,381,598	1.03%	\$7,550,000	2.28%
STATE									
General State Aid	\$0	\$0		\$0		\$0		\$0	
Transportation	\$2,618,464	\$3,198,121	22.14%	\$3,910,083	22.26%	\$3,201,174	-18.13%	\$3,200,000	-0.04%
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$2,618,464	\$3,198,121	22.14%	\$3,910,083	22.26%	\$3,201,174	-18.13%	\$3,200,000	-0.04%
FEDERAL									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$8,243,240	\$10,284,168	24.76%	\$11,216,453	9.07%	\$10,582,772	-5.65%	\$10,750,000	1.58%

Transportation Fund

Chart 3.59 Revenue by Source 2014-2015 Graph

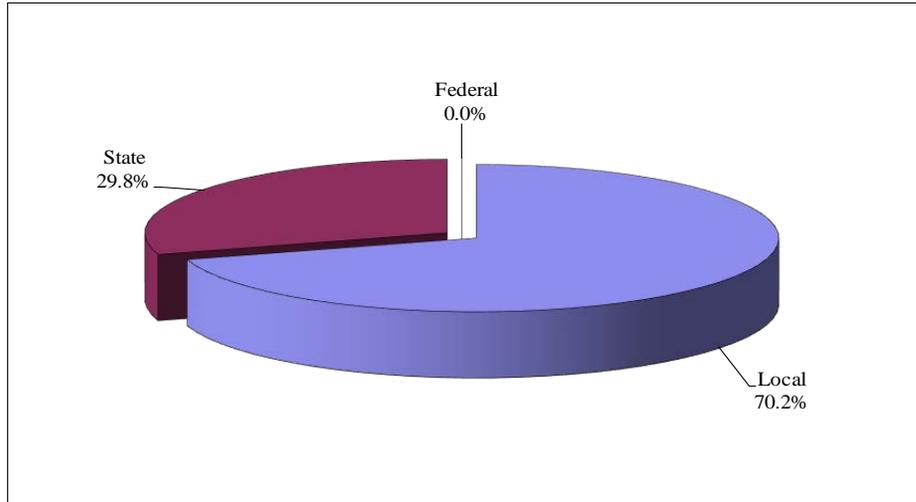
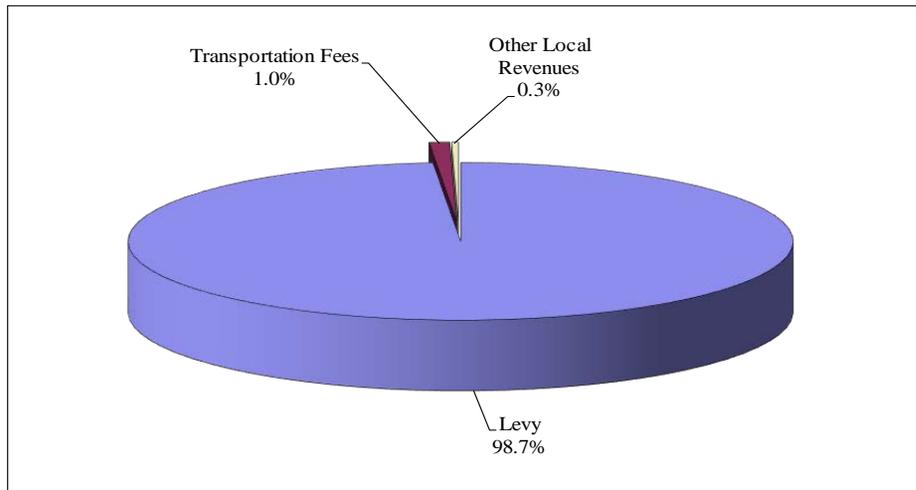
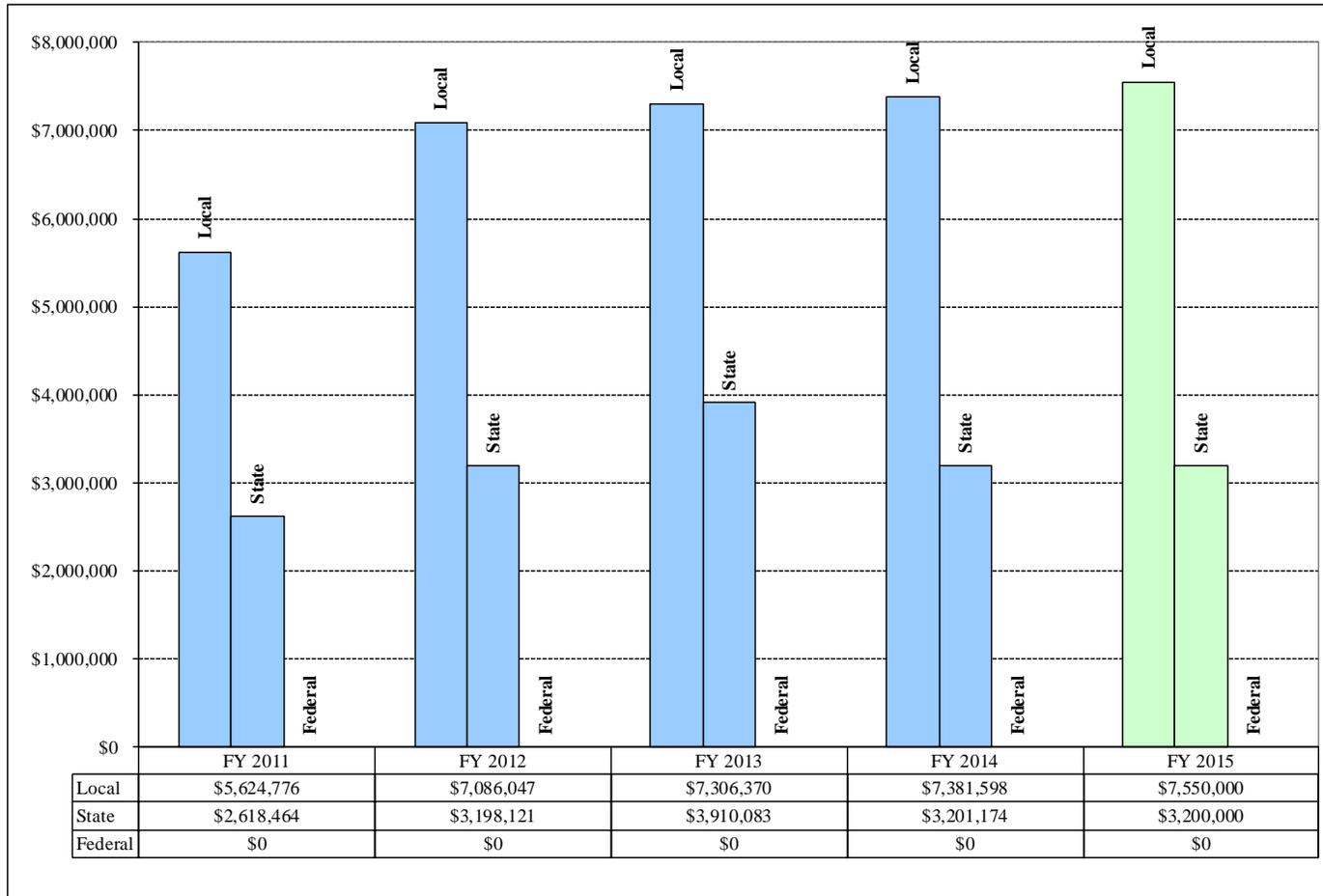


Chart 3.60 Local Revenue Analysis 2014-2015 Graph



Transportation Fund

Chart 3.61 Historical Revenue by Source Graph

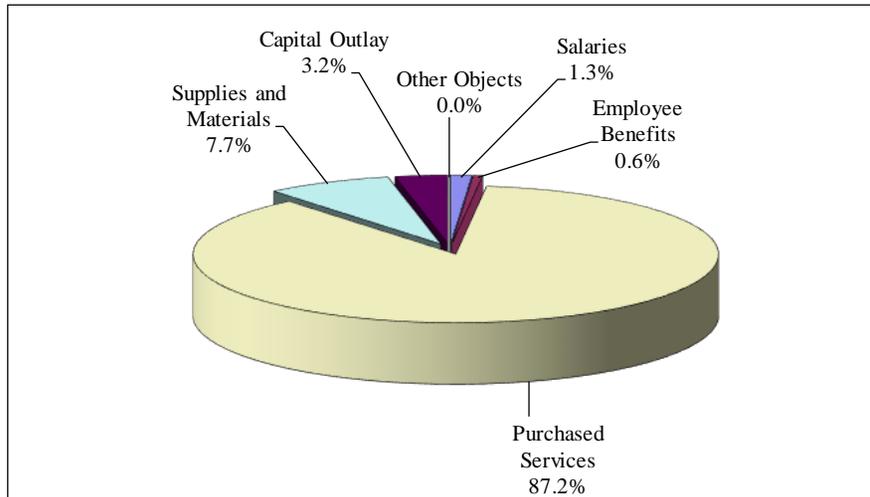


Transportation Fund

Chart 3.62 Expenditure by Object Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
SALARY COSTS	\$103,990	\$106,139	2.07%	\$111,640	5.18%	\$116,383	4.25%	\$120,385	3.44%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$37,063	\$41,976	13.26%	\$47,460	13.06%	\$51,540	8.60%	\$53,532	3.86%
PURCHASED SERVICES	\$6,962,621	\$7,048,224	1.23%	\$7,219,125	2.42%	\$7,450,942	3.21%	\$8,106,883	8.80%
SUPPLIES AND MATERIALS	\$616,194	\$641,287	4.07%	\$639,154	-0.33%	\$657,264	2.83%	\$718,700	9.35%
CAPITAL OUTLAY	\$182,729	\$162,082	-11.30%	\$456,720	181.78%	\$345,134	-24.43%	\$300,000	-13.08%
OTHER OBJECTS	\$140	\$362	158.57%	\$165	-54.42%	\$65	-60.61%	\$500	669.23%
NON-CAPITALIZED EQUIPMENT	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$7,798,747	\$7,893,931	1.22%	\$8,362,624	5.94%	\$8,504,945	1.70%	\$9,179,615	7.93%
TOTAL COSTS	\$7,902,737	\$8,000,070	1.23%	\$8,474,264	5.93%	\$8,621,328	1.74%	\$9,300,000	7.87%

Chart 3.63 Expenditures by Object 2014-2015 Graph



Transportation Fund Detail

Chart 3.64 Detailed Revenue by Source Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Local Sources					
General Levy	\$5,565,267	\$7,042,505	\$7,224,998	\$7,299,698	\$7,450,000
Total Transportation Fees	\$50,993	\$31,925	\$52,185	\$60,445	\$75,000
Total Earnings on Investments	\$8,516	\$11,617	\$29,187	\$21,455	\$25,000
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Local Sources	\$5,624,776	\$7,086,047	\$7,306,370	\$7,381,598	\$7,550,000
State Sources					
Restricted Grants-In-Aid					
Total Transportation	\$2,618,464	\$3,198,121	\$3,910,083	\$3,201,174	\$3,200,000
Total Restricted Grants-In-Aid	\$2,618,464	\$3,198,121	\$3,910,083	\$3,201,174	\$3,200,000
Total Receipts/Revenue From State Sources	\$2,618,464	\$3,198,121	\$3,910,083	\$3,201,174	\$3,200,000
Federal Sources					
Total Receipts/Revenue From Federal Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue	\$8,243,240	\$10,284,168	\$11,216,453	\$10,582,772	\$10,750,000
OTHER FINANCING SOURCES/USES					
Sale Of Bonds and Other Sources					
Other Sources	\$0	\$0	\$0	\$0	\$0
Transfer To Other Funds					
Transfer Among Funds	\$0	\$0	\$0	\$0	\$0
Other Uses	\$0	\$0	\$0	\$0	\$0
Total Other Financing Sources/Uses	\$0	\$0	\$0	\$0	\$0
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SO	\$8,243,240	\$10,284,168	\$11,216,453	\$10,582,772	\$10,750,000

Transportation Fund Detail

Chart 3.65 Detailed Expenditures by Function Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Support Services					
Pupil Transportation Services - Business					
Salaries	\$103,990	\$106,139	\$111,640	\$116,383	\$120,385
Employee Benefits	\$37,063	\$41,976	\$47,460	\$51,540	\$53,532
Purchased Services	\$6,962,621	\$7,048,224	\$7,219,125	\$7,450,942	\$8,106,883
Supplies and Materials	\$616,194	\$641,287	\$639,154	\$657,264	\$718,700
Capital Outlay	\$182,729	\$162,082	\$456,720	\$345,134	\$300,000
Other Objects	\$140	\$362	\$165	\$65	\$500
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Total Pupil Transportation Services - Business	\$7,902,737	\$8,000,070	\$8,474,264	\$8,621,328	\$9,300,000
Total Support Services					
Salaries	\$103,990	\$106,139	\$111,640	\$116,383	\$120,385
Employee Benefits	\$37,063	\$41,976	\$47,460	\$51,540	\$53,532
Purchased Services	\$6,962,621	\$7,048,224	\$7,219,125	\$7,450,942	\$8,106,883
Supplies and Materials	\$616,194	\$641,287	\$639,154	\$657,264	\$718,700
Capital Outlay	\$182,729	\$162,082	\$456,720	\$345,134	\$300,000
Other Objects	\$140	\$362	\$165	\$65	\$500
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Total Support Services	\$7,902,737	\$8,000,070	\$8,474,264	\$8,621,328	\$9,300,000
Total					
Salaries	\$103,990	\$106,139	\$111,640	\$116,383	\$120,385
Employee Benefits	\$37,063	\$41,976	\$47,460	\$51,540	\$53,532
Purchased Services	\$6,962,621	\$7,048,224	\$7,219,125	\$7,450,942	\$8,106,883
Supplies and Materials	\$616,194	\$641,287	\$639,154	\$657,264	\$718,700
Capital Outlay	\$182,729	\$162,082	\$456,720	\$345,134	\$300,000
Other Objects	\$140	\$362	\$165	\$65	\$500
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies (Budget Only)	\$0	\$0	\$0	\$0	\$0
Total Disbursements/Expenditures	\$7,902,737	\$8,000,070	\$8,474,264	\$8,621,328	\$9,300,000

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

The IMRF Fund is to account for the District's portion of pension contributions to the Illinois Municipal Retirement Fund and for Social Security benefits for non-certified employees.

Revenue

Revenue for the IMRF Fund is primarily provided from local property taxes. Although there is no tax rate limit, the IMRF Fund is a part of the "tax cap" extension limitation and is therefore limited much the same as the other funds under the "tax cap". The category titled Other Local Sources of revenue is revenue from CPPRT and interest income.

Expenditures

Annual expenditures in the IMRF/Social Security Fund are for payments to the Illinois Municipal Retirement Fund and for Social Security payments to the IRS on behalf of non-certified personnel. The increase in expenditures for this fund relate to an increase in salaries. This is the first slight decrease in the IMRF rate District 214 has experienced in 5 years.

Calendar Year	Rate
2005	8.37
2006	9.25
2007	9.16
2008	8.93
2009	8.64
2010	12.45
2011	12.57
2012	12.69
2013	13.23
2014	13.11
2015	12.25

Fund Balance

The District plans to maintain a fund balance adequate to fund the IMRF rate.

Note:

During 2010, District 214 experienced an IMRF audit. During this audit, IMRF determined that Fund 50 should be split into two sub funds to more accurately track the IMRF revenue and the FICA/Medicare revenue separately. However, for ISBE purposes Fund 50 will continue to be

reported as one fund in total. In budgeting for FY 2015, District 214 did budget separately for the two sub funds. At the finalization of the IMRF audit (after much discussion between attorneys, D214, and IMRF), an appropriate beginning fund balance for the IMRF sub fund and the FICA/Medicare sub fund was determined. A journal entry was made to adjust for these appropriate beginning fund balances as of July 1, 2010. The levies for IMRF and Social Security are being reviewed to keep the fund balances in these two sub funds more precise.

The District plans to levy the separate sub fund balances to adequately fund IMRF and FICA/Medicare on a yearly basis. The FICA/Medicare rate has remained constant for many years at 6.2% for FICA and 1.45% for Medicare.

The auditor has determined approximately \$4.4 million as restricted and \$0.3 million as assigned in the Municipal Retirement/Social Security Fund Balance.

Municipal Retirement/Social Security Fund Summary

Chart 3.66 Revenue by Source and Expenditure by Function Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$8,023,768	\$8,736,497	8.88%	\$8,282,028	-5.20%	\$8,005,379	-3.34%	\$7,950,000	-0.69%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$8,023,768	\$8,736,497	8.88%	\$8,282,028	-5.20%	\$8,005,379	-3.34%	\$7,950,000	-0.69%
EXPENDITURES									
Instruction - Employee Benefits	\$2,882,548	\$2,899,981	0.60%	\$3,020,270	4.15%	\$3,091,842	2.37%	\$3,163,777	2.33%
Support Services - Employee Benefits	\$4,751,821	\$4,824,963	1.54%	\$4,988,292	3.39%	\$5,154,848	3.34%	\$5,465,720	6.03%
Other	\$18,626	\$21,350		\$21,028		\$17,956		\$20,503	
TOTAL EXPENDITURES	\$7,652,995	\$7,746,294	1.22%	\$8,029,590	3.66%	\$8,264,646	2.93%	\$8,650,000	4.66%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$370,773	\$990,203		\$252,438		(\$259,267)		(\$700,000)	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$370,773	\$990,203		\$252,438		(\$259,267)		(\$700,000)	
BEGINNING FUND BALANCE	\$4,047,324	\$4,418,097	9.16%	\$5,408,300		\$5,660,738		\$5,401,471	
PROJECTED YEAR-END FUND BALANCE	\$4,418,097	\$5,408,300	22.41%	\$5,660,738	4.67%	\$5,401,471	-4.58%	\$4,701,471	-12.96%
FUND BALANCE AS % OF EXPENDITURES	57.73%	69.82%		70.50%		65.36%		54.35%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	6.93	8.38		8.46		7.84		6.52	

Municipal Retirement/Social Security Fund

Chart 3.67 Historical Revenue vs. Expenditures Graph

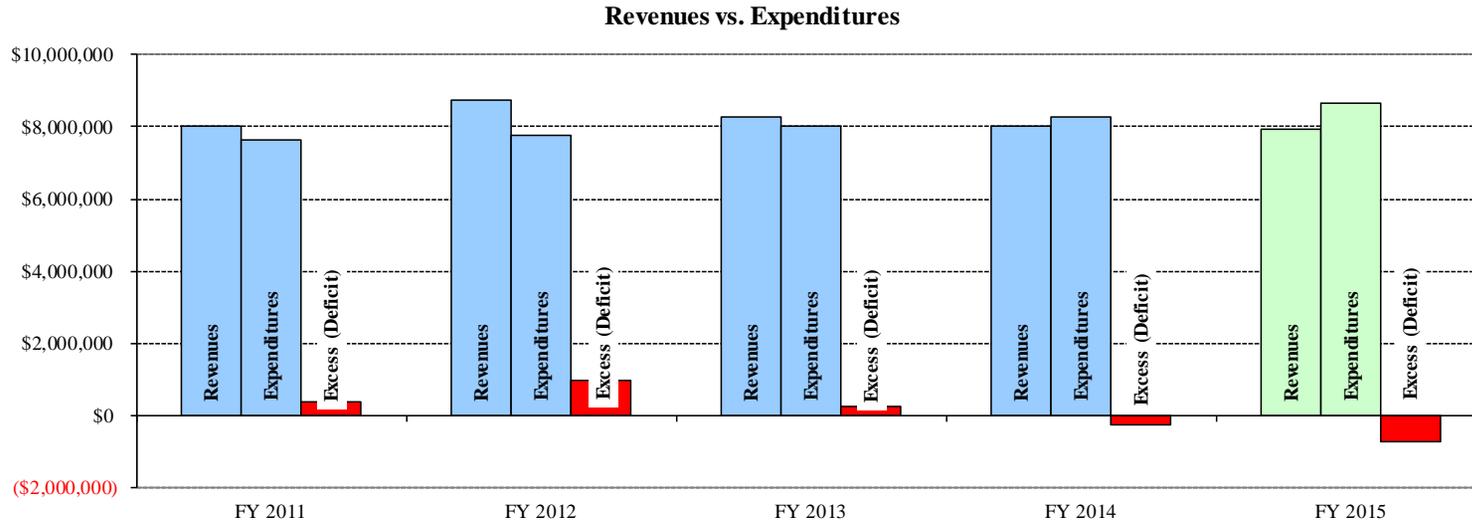
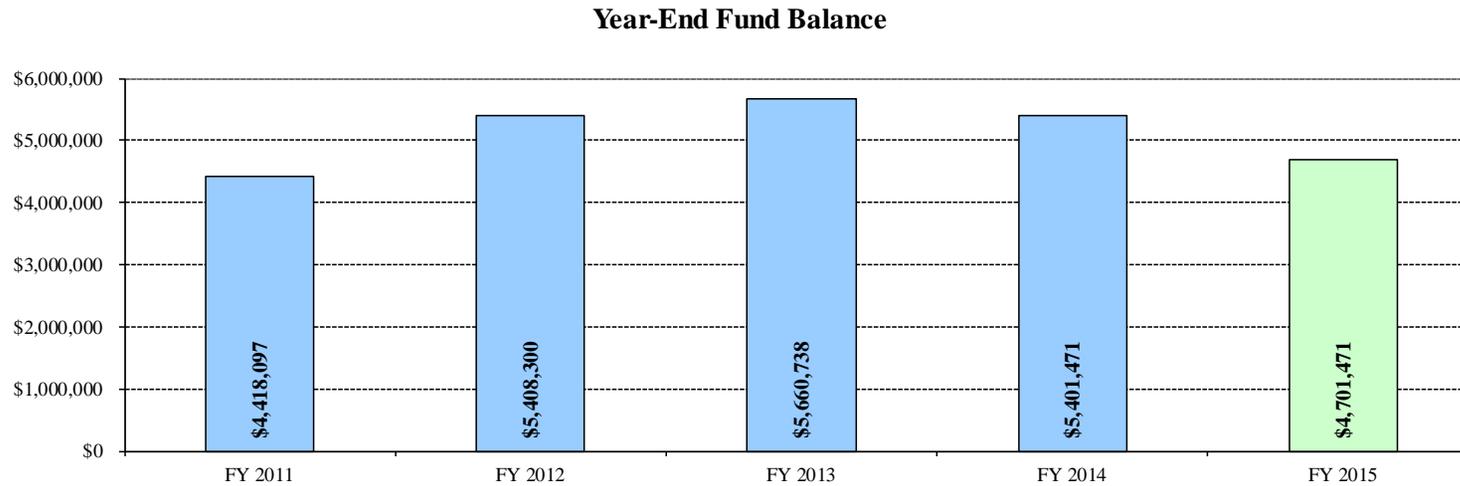


Chart 3.68 Historical Year-End Balance Graph



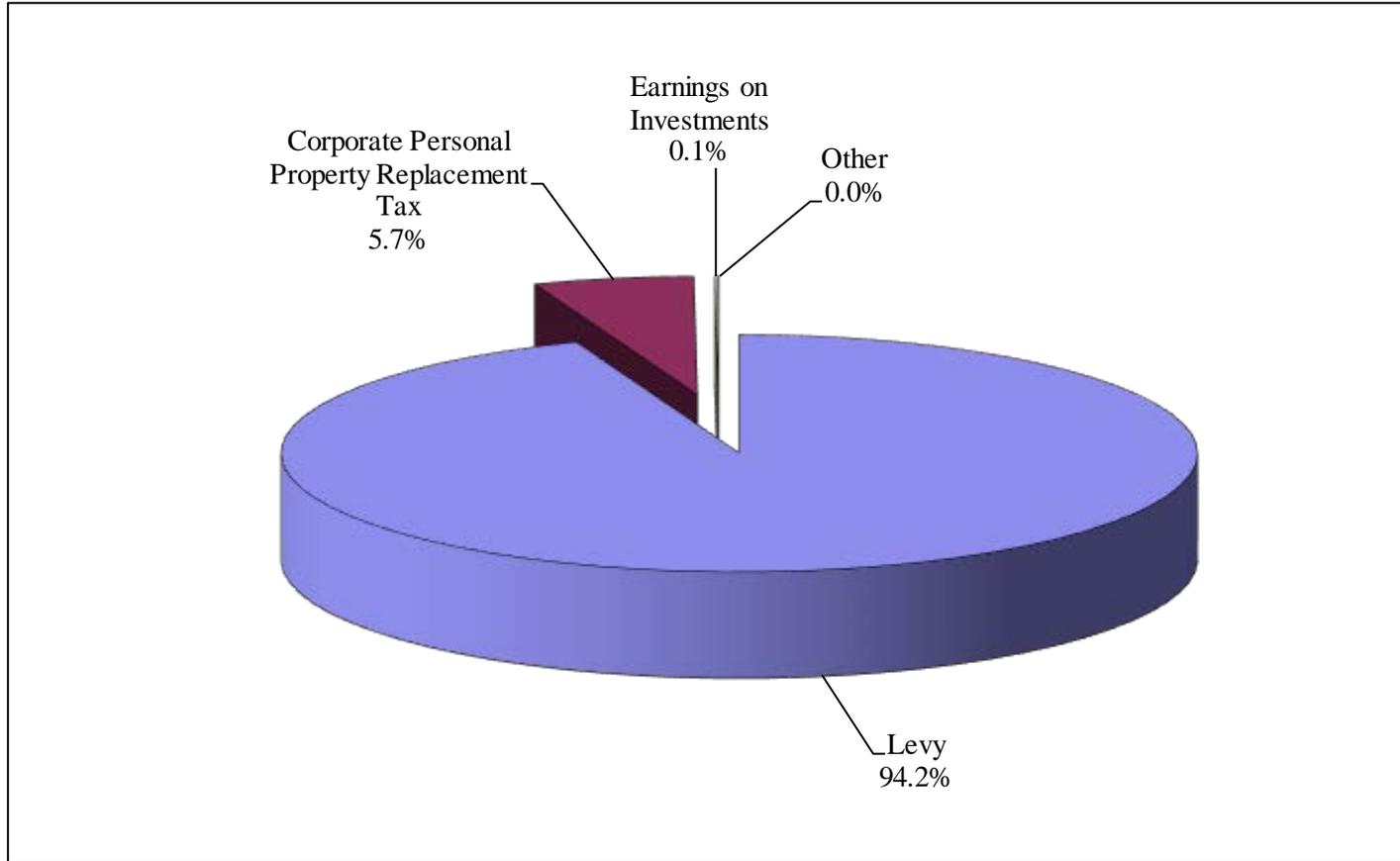
Municipal Retirement/Social Security Fund

Chart 3.69 Revenues by Source Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Levy	\$7,580,906	\$8,258,627	8.94%	\$7,803,305	-5.51%	\$7,539,806	-3.38%	\$7,490,000	-0.66%
Corporate Personal Property Replacement Tax	\$426,130	\$463,993	8.89%	\$453,569	-2.25%	\$451,842	-0.38%	\$450,000	-0.41%
Interest on Investments	\$16,732	\$13,877	-17.06%	\$25,154	81.26%	\$13,731	-45.41%	\$10,000	-27.17%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$8,023,768	\$8,736,497	8.88%	\$8,282,028	-5.20%	\$8,005,379	-3.34%	\$7,950,000	-0.69%
STATE									
Unrestricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
FEDERAL									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$8,023,768	\$8,736,497	8.88%	\$8,282,028	-5.20%	\$8,005,379	-3.34%	\$7,950,000	-0.69%

Municipal Retirement/Social Security Fund

Chart 3.70 Local Revenue Analysis 2014-2015 Graph



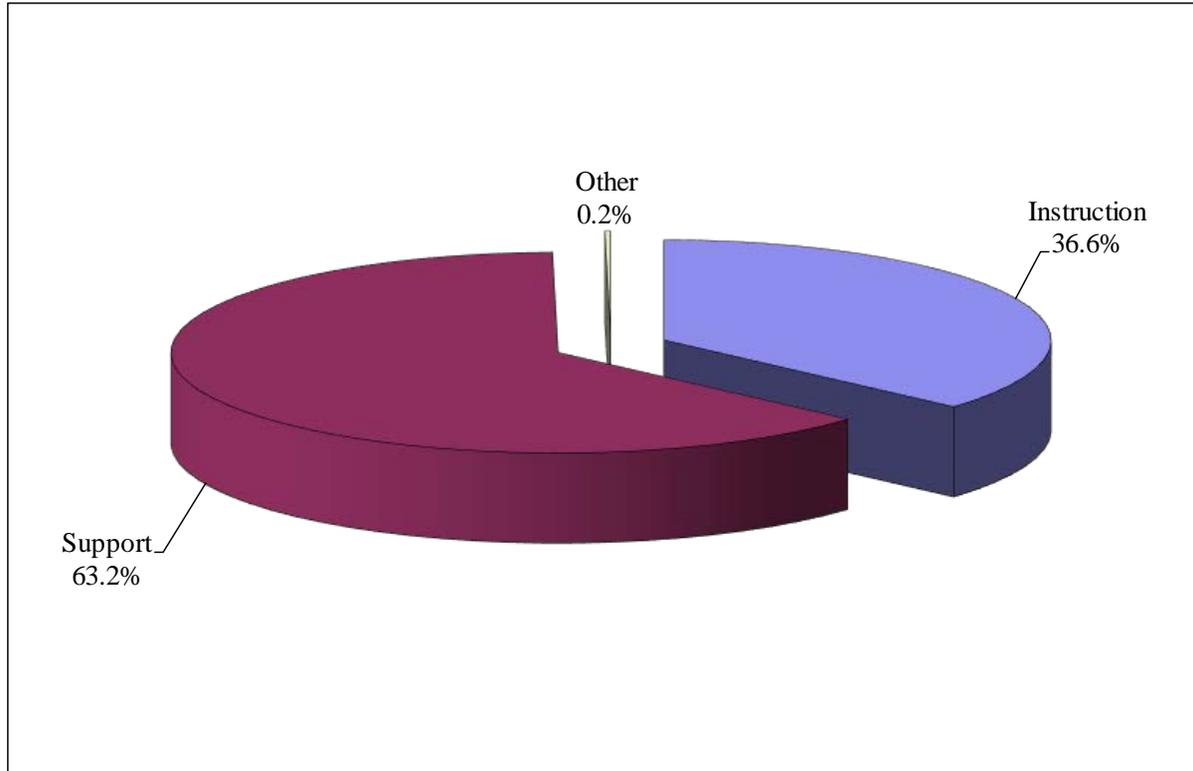
Municipal Retirement/Social Security Fund

Chart 3.71 Expenditures by Function Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
INSTRUCTION									
Regular Programs	\$1,352,302	\$1,350,002	-0.17%	\$1,467,058	8.67%	\$1,547,604	5.49%	\$1,533,275	-0.93%
Special Education Programs	\$490,823	\$508,177	3.54%	\$468,278	-7.85%	\$505,036	7.85%	\$553,964	9.69%
Educationally Deprived/Remedial Programs	\$7,769	\$13,364	72.02%	\$17,684	32.33%	\$15,623	-11.65%	\$21,157	35.42%
Adult/Continuing Education Programs	\$266,824	\$256,423	-3.90%	\$250,414	-2.34%	\$231,478	-7.56%	\$257,588	11.28%
Vocational Programs	\$137,727	\$127,352	-7.53%	\$129,903	2.00%	\$131,541	1.26%	\$138,285	5.13%
Co-Curricular Programs	\$349,720	\$358,838	2.61%	\$385,888	7.54%	\$369,555	-4.23%	\$356,504	-3.53%
Summer School Programs	\$61,309	\$63,220	3.12%	\$63,376	0.25%	\$64,308	1.47%	\$65,545	1.92%
Gifted Programs	\$1,083	\$1,115	2.95%	\$719	-35.52%	\$983	36.72%	\$730	-25.74%
Drivers Education Programs	\$15,120	\$15,522		\$16,695		\$16,917	1.33%	\$15,014	-11.25%
Bilingual Programs	\$186,360	\$193,205	3.67%	\$206,149	6.70%	\$194,650	-5.58%	\$212,294	9.06%
Truant Alternative/Optional Programs / Other	\$13,511	\$12,763	-5.54%	\$14,106	10.52%	\$14,147	0.29%	\$9,421	-33.41%
TOTAL INSTRUCTION	\$2,882,548	\$2,899,981	0.60%	\$3,020,270	4.15%	\$3,091,842	2.37%	\$3,163,777	2.33%
SUPPORT SERVICES									
Pupils	\$905,237	\$917,571	1.36%	\$967,919	5.49%	\$961,652	-0.65%	\$991,780	3.13%
Instructional Staff	\$591,478	\$579,773	-1.98%	\$562,525	-2.97%	\$479,537	-14.75%	\$460,577	-3.95%
General Administration	\$112,300	\$115,201	2.58%	\$122,202	6.08%	\$128,029	4.77%	\$155,076	21.13%
School Administration	\$322,495	\$336,492	4.34%	\$350,633	4.20%	\$363,356	3.63%	\$370,735	2.03%
Business Operations	\$2,509,602	\$2,549,569	1.59%	\$2,635,167	3.36%	\$2,773,347	5.24%	\$3,065,350	10.53%
Central Administration	\$293,985	\$308,698	5.00%	\$331,027	7.23%	\$436,005	31.71%	\$408,292	-6.36%
Other	\$16,724	\$17,659	5.59%	\$18,819	6.57%	\$12,922	-31.34%	\$13,910	7.65%
TOTAL SUPPORT SERVICES	\$4,751,821	\$4,824,963	1.54%	\$4,988,292	3.39%	\$5,154,848	3.34%	\$5,465,720	6.03%
OTHER	\$18,626	\$21,350	14.62%	\$21,028	-1.51%	\$17,956	-14.61%	\$20,503	14.18%
TOTAL EXPENDITURES	\$7,652,995	\$7,746,294	1.22%	\$8,029,590	3.66%	\$8,264,646	2.93%	\$8,650,000	4.66%

Municipal Retirement/Social Security Fund

Chart 3.72 Expenditures Projections by Function Graph



Municipal Retirement/Social Security Fund

Chart 3.73 Detailed Revenue by Source Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Local Sources					
General Levy	\$3,790,453	\$4,687,204	\$2,926,239	\$3,429,858	\$7,490,000
Social Security/Medicare-Only Levy	\$3,790,453	\$3,571,423	\$4,877,066	\$4,109,948	\$0
Corporate Personal Property Replacement Tax	\$426,130	\$463,993	\$453,569	\$451,842	\$450,000
Total Earnings on Investments	\$16,732	\$13,877	\$25,154	\$13,731	\$10,000
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Local Sources	\$8,023,768	\$8,736,497	\$8,282,028	\$8,005,379	\$7,950,000
Total Receipts/Revenue From State Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Federal Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue	\$8,023,768	\$8,736,497	\$8,282,028	\$8,005,379	\$7,950,000
OTHER FINANCING SOURCES/USES					
Transfer From Other Funds					
Permanent Transfer from Working Cash Fund - Interest	\$0	\$0	\$0	\$0	\$0
Permanent Transfer of Interest (Section 10-22.44)	\$0	\$0	\$0	\$0	\$0
Permanent Transfer from Working Cash Fund - Abatement	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds					
Sale or Compensation for Fixed Assets	\$0	\$0	\$0	\$0	\$0
Other Sources	\$0	\$0	\$0	\$0	\$0
Transfer To Other Funds					
Permanent Transfer of Interest (Section 10-22.44)	\$0	\$0	\$0	\$0	\$0
Other Uses	\$0	\$0	\$0	\$0	\$0
Total Other Financing Sources/Uses	\$0	\$0	\$0	\$0	\$0
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES/USES	\$8,023,768	\$8,736,497	\$8,282,028	\$8,005,379	\$7,950,000

CAPITAL PROJECTS FUND

The Capital Projects Fund is for revenue and expenditures relating to construction costs.

Revenue

Revenue for the Capital Projects Fund is not provided from local property taxes. The funding source is generally bonding or debt certificate issuance. In November 2009, debt certificates were issued to fund capital projects as part of a long-range strategic plan. Debt certificates were issued as Build America Bonds to take advantage of the federal stimulus program that subsidizes a portion of the interest cost. District 214 took advantage of low interest rates and the federal stimulus subsidy to fund capital projects.

The District identified approximately \$20 million of capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the District. These types of capital projects are long term facilities improvements that warrant a long term capital projects financing strategy. Historically, the District has bonded for capital programs to match long-term assets with long-term debt. The Capital Projects fund bond proceeds would be restricted for capital and maintenance projects to improve sites, build and equip additions, and alter, repair and equip buildings.

The \$20 million bonds were sold in two \$10 million increments. Moody's Investors Service assigned District 214 a bond rating of Aa1 with a positive outlook. Moody's also assigned an Aa1 rating with a positive outlook on \$39.6 million of outstanding general obligation debt. The Series 2011 and 2012 bonds are secured by the District's general obligation limited tax pledge and benefit from a designated levy with an unlimited rate. The assignment of the Aa1 rating with a positive outlook reflects the District's strong financial position with growing reserves and stable revenues, large tax base within the Chicago metropolitan area, and manageable debt burden.

As the Capital Projects Fund cannot be levied for, and bonding for Capital Projects is not an option at this time, other sources of funding have been determined. Through many cost containment initiatives, not affecting programs, a transfer from the O & M Fund and from the Education Fund will be used to assist in funding Capital Projects for the next few years.

Expenditures

Expenditures include actual construction costs, purchase of land and other site costs, new landscaping, newly built parking lots, sidewalks, utility connections, and other items directly related to the construction project.

District 214 is comprised of seven campuses. The oldest building in the District is Prospect High School, which was built in 1957. District 214 prides itself on outstanding and continual upkeep and improvement to its facilities. The Capital Projects Program (CPP), formerly known as the Facilities Improvement Program and Major Maintenance has been in operation since 1985. Its purpose has been to identify and fund large capital expenditures for additions, renovation,

remodeling or renewal of our facilities. Projects that fall under the CPP include, for example, roof replacement, tuck-pointing, parking lots, sidewalks, fencing, carpeting and other flooring, fire alarms, additional facilities, modernization of instructional spaces, improvement of grounds spaces, and other capital improvement work.

The District's five-year Capital Projects Program is a budget planning tool in which the projects are determined by budget, instructional needs, school requests, and maintenance concerns. The plan is a proactive approach to facilitate the highest priority curricular and maintenance needs over a five-year period. Data is collected from the instructional leadership regarding curricular-driven renovations or enhancements. Recommendations are sought from the Buildings and Grounds staff concerning building maintenance and repair. District architects, engineers, and specialty consultants assist to prioritize the CPP. Data is updated annually and adjusted based on current need.

Projects solicited for inclusion into the CPP will be reviewed against the Facility Priority Matrix and ranked using a four-pass system. Each project will be assigned a project number for tracking and accountability purposes, and then individually scored for placement in the long-range capital plan against other competing projects. Proposed projects are reviewed by the Director of Operations, Associate Superintendent for Finance and Operations, and the Superintendent. The Superintendent makes a recommendation to the Board of Education for final approval of projects.

District 214 received a \$13.4 million grant from the Federal Aviation Administration for Elk Grove High School renovations to mitigate sound levels for student learning. The grant was funded 80% by the FAA and 20% by the City of Chicago. These funds were budgeted for in a sub-fund of the Capital Project Fund, in Fund 61. This allowed for more accurate recording of the revenue and expenditures for the FAA project. The final payment was received in October 2014.

District 214 has entered into turf field partnership agreements with four park districts, a soccer organization, and a university for turf fields at six of our seven facilities. The partners have agreed to reimburse the District for a portion of the costs of the Turf Project in exchange for certain commitments from the District for use of the Stadium during agreed upon hours. The constituencies of the partnerships will be more effectively and economically served by sharing the costs of the Turf Project.

District 214 entered into an agreement with Robert Morris University (RMU) in which RMU will have extensive use of the District 214 facilities:

- construction of certain Stadium improvements
 - the installation of a turf surface at the Stadium
 - improvements to the press box at the Stadium, including handicap accessibility
 - replacement and installation of a new scoreboard
 - RMU's expanded use of the Stadium
- construction and RMU's use of the Field House
- RMU's continued use of the Training Facility

- RMU's use of certain classrooms.

Capital Projects Feasibility Projects

In October, 2013, the District reviewed its long-term financial situation and identified potential capital projects to directly support and further enhance the teaching and learning environment across the District. The capital feasibility project provided a unique opportunity to consider enhancements to the infrastructure of our schools with the help of direct and valued input from students, staff, and public without decreasing the percent of funding that we already spend on student education. It was determined that approximately \$45 million will be expended during fiscal years 2015-2016 through 2017-2018 for projects at our facilities. The plan includes:

Summer 2015

John Hersey High School – additional Fine and Performing Arts storage, expand and modify parking lots and driveways, expand and renovate the Career Life Skills Program space, expand and renovate Academic Resource Center, increase stadium accessibility, renovate and expand outdoor storage/concession area, and renovate tiered classrooms

Prospect High School – theater renovations, additional Fine and Performing Arts storage, renovation of commons area/entryway, security vestibules, and aquatic facility addition

Summer 2016

Elk Grove High School – additional Fine and Performing Arts storage, auxiliary gym, synthetic turf, and renovate and expand outdoor storage/concession area

Wheeling High School – Auxiliary Gym, music wing addition, renovate aquatic facility, and security vestibules

Summer 2017

Buffalo Grove High School – music wing addition, Academic Resource Center renovation, renovate and expand outdoor storage/concession area

Rolling Meadows High School – additional Fine and Performing Arts storage, Black Box Theater addition, musical instruments, renovate and expand outdoor storage/concession area, and security vestibules

District-wide – Service Learning Center and necessary ongoing infrastructure work

Fund Balance

The fund balance in this fund is depleted as capital projects are completed. The Capital Projects Feasibility work will begin in the 2015 - 2016 year. Planned transfers will be made from the Working Cash Fund to the Capital Projects Fund to fund these planned projects.

The auditor has determined approximately \$2.7 million as restricted and \$2.6 million as assigned in the Capital Projects Fund Balance.

Capital Projects Fund Summary

Chart 3.74 Revenue by Source and Expenditure by Function Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$477,432	\$1,636,893	242.85%	\$3,556,694	117.28%	\$5,511,008	54.95%	\$1,240,000	-77.50%
State Sources	\$80,000	\$100,000	25.00%	\$50,000	-50.00%	\$100,000	100.00%	\$0	-100.00%
Federal Sources	\$1,231,828	\$522,614	-57.57%	\$9,925,583	1799.22%	\$356,720	-96.41%	\$640,000	79.41%
TOTAL REVENUES	\$1,789,260	\$2,259,507	26.28%	\$13,532,277	498.90%	\$5,967,728	-55.90%	\$1,880,000	-68.50%
EXPENDITURES									
Salary	\$0	\$0		\$14,774		\$5,562	-62.35%	\$0	-100.00%
Non-Salary	\$9,774,264	\$19,042,434	94.82%	\$15,960,316	-16.19%	\$19,585,255	22.71%	\$17,600,000	-10.14%
TOTAL EXPENDITURES	\$9,774,264	\$19,042,434	94.82%	\$15,975,090	-16.11%	\$19,590,817	22.63%	\$17,600,000	-10.16%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$7,985,004)	(\$16,782,927)		(\$2,442,813)		(\$13,623,089)		(\$15,720,000)	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$20,025,000		\$0		\$0		\$6,100,000	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$20,025,000		\$0	-100.00%	\$0		\$6,100,000	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$7,985,004)	\$3,242,073		(\$2,442,813)		(\$13,623,089)		(\$9,620,000)	
BEGINNING FUND BALANCE	\$35,759,466	\$27,774,462	-22.33%	\$31,016,535		\$28,573,722		\$14,950,633	
PROJECTED YEAR-END FUND BALANCE	\$27,774,462	\$31,016,535	11.67%	\$28,573,722	-7.88%	\$14,950,633	-47.68%	\$5,330,633	-64.35%
FUND BALANCE AS % OF EXPENDITURES	284.16%	162.88%		178.86%		76.31%		30.29%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	34.10	19.55		21.46		9.16		3.63	

Capital Projects Fund

Chart 3.75 Historical Revenue vs. Expenditures Graph

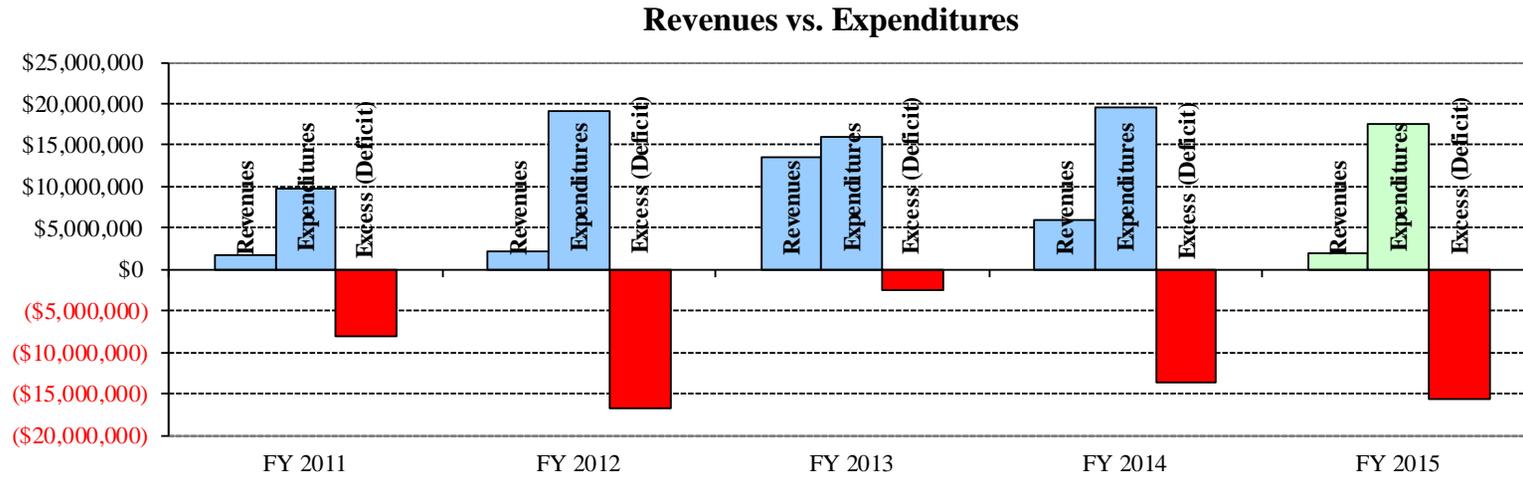
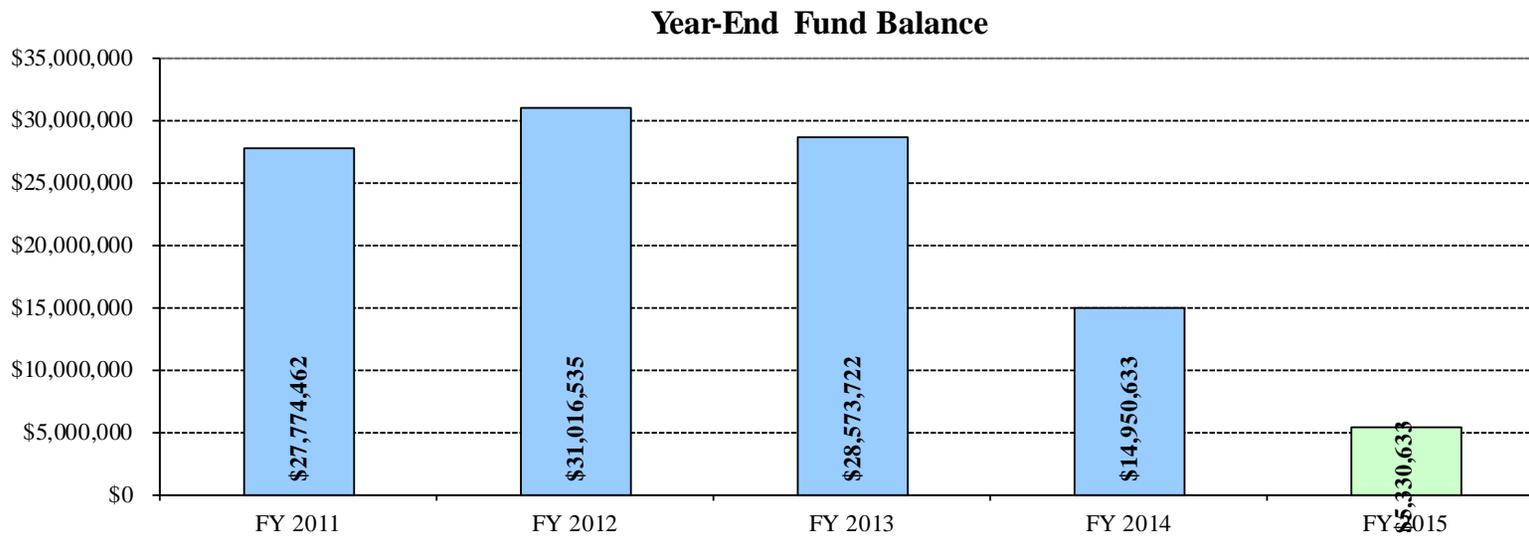


Chart 3.76 Historical Year-End Balance Graph



Capital Projects Fund

Chart 3.77 Revenues by Source Chart

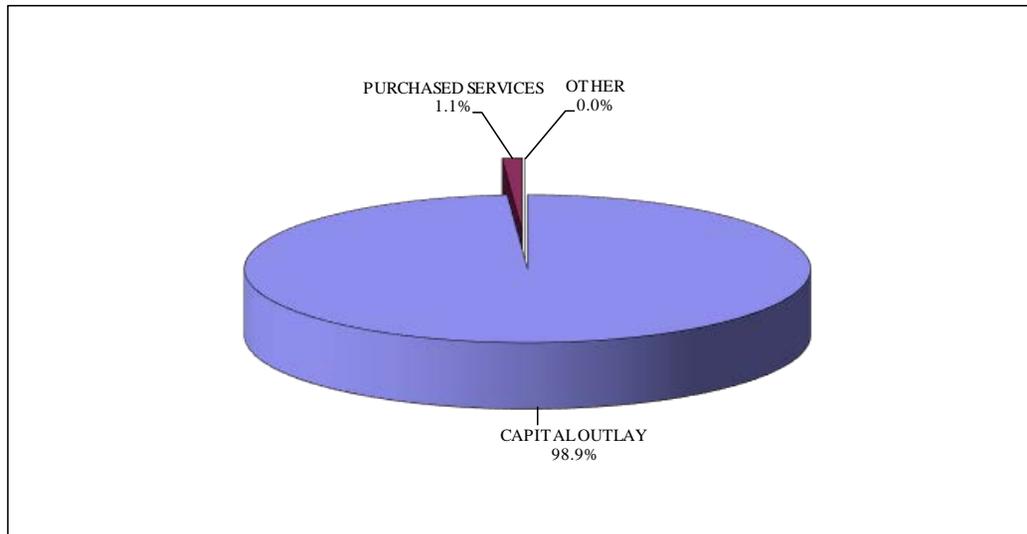
	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Levy	\$0	\$0		\$0		\$0		\$0	
Interest on Investments	\$477,432	\$339,572	-28.88%	\$130,924	-61.44%	\$23,421	-82.11%	\$30,000	28.09%
Contributions and Donations from Private Sources	\$0	\$1,166,667		\$944,374		\$466,667	-50.58%	\$50,000	-89.29%
Other Local Sources	\$0	\$130,654		\$2,481,396	1799.21%	\$5,020,920	102.34%	\$1,160,000	-76.90%
TOTAL LOCAL REVENUES	\$477,432	\$1,636,893	242.85%	\$3,556,694	117.28%	\$5,511,008	54.95%	\$1,240,000	-77.50%
TOTAL STATE REVENUES	\$80,000	\$100,000	25.00%	\$50,000	-50.00%	\$100,000	100.00%	\$0	-100.00%
TOTAL FEDERAL REVENUES	\$1,231,828	\$522,614	-57.57%	\$9,925,583	1799.22%	\$356,720	-96.41%	\$640,000	79.41%
TOTAL REVENUES	\$1,789,260	\$2,259,507	26.28%	\$13,532,277	498.90%	\$5,967,728	-55.90%	\$1,880,000	-68.50%

Capital Projects Fund

Chart 3.78 Expenditure by Object Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
SALARY COSTS	\$0	\$0		\$14,774		\$5,562	-62.35%	\$0	-100.00%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$0	\$0		\$0		\$0		\$0	
PURCHASED SERVICES	\$589,645	\$1,650,134	179.85%	\$1,423,412	-13.74%	\$69,577	-95.11%	\$201,000	188.89%
SUPPLIES AND MATERIALS	\$51,184	\$7,171	-85.99%	\$6,621	-7.67%	\$0	-100.00%	\$0	
CAPITAL OUTLAY	\$9,130,397	\$17,385,129	90.41%	\$14,526,283	-16.44%	\$19,515,678	34.35%	\$17,399,000	-10.85%
OTHER OBJECTS	\$0	\$0		\$0		\$0		\$0	
NON-CAPITALIZED EQUIPMENT	\$3,038	\$0	-100.00%	\$4,000		\$0	-100.00%	\$0	
TOTAL OTHER NON-SALARY COSTS	\$9,774,264	\$19,042,434	94.82%	\$15,960,316	-16.19%	\$19,585,255	22.71%	\$17,600,000	-10.14%
TOTAL COSTS	\$9,774,264	\$19,042,434	94.82%	\$15,975,090	-16.11%	\$19,590,817	22.63%	\$17,600,000	-10.16%

Chart 3.79 Expenditures by Object 2014-2015 Graph



WORKING CASH FUND

The Working Cash Fund is to account for financial resources held by the District which may be temporarily loaned to other funds.

Revenue

Revenue for the Working Cash Fund is provided from local property taxes and investment earnings. The Working Cash Fund is a fund limited by “tax caps”. The legal maximum allowable rate is \$.05 per \$100 of EAV. In the “Resolution Authorizing Reduction of Certain Fund Levies for the 2015 levy year”, Section 3, it states that the Board of Education further authorizes and directs the County Clerk that if any additional reductions are required to be made to the School District’s tax levy beyond those projected and specified by the Board of Education, that such reductions shall be made to the following fund as indicated: Working Cash Fund 50% and Education Fund 50%. Since the actual tax extension will be reduced by the tax cap, the amount of property tax revenue actually received in the Working Cash Fund is \$0, which is the amount budgeted.

Expenditures

In previous years, transfers of Working Cash Interest have been made to the operating funds. In fiscal year 2015, there is a small transfer budgeted from this fund.

Capital Projects Feasibility Projects

In October, 2013, the District reviewed its long-term financial situation and identified potential capital projects to directly support and further enhance the teaching and learning environment across the District. The capital feasibility project provided a unique opportunity to consider enhancements to the infrastructure of our schools with the help of direct and valued input from students, staff, and public without decreasing the percent of funding that we already spend on student education. It was determined that approximately \$45 million will be expended during fiscal years 2015-2016 through 2017-2018 for projects at our facilities. As projects are completed, transfers will be made from the Working Cash Fund to the Capital Projects Fund to fund these identified projects.

Fund Balance

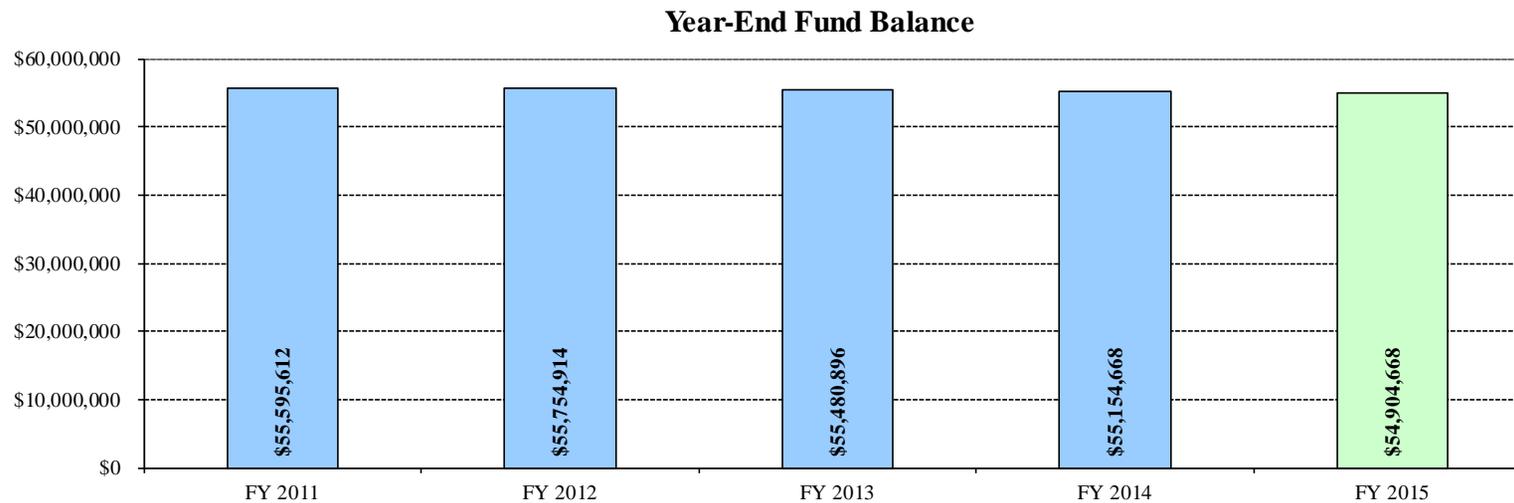
Due to the heavy reliance on property taxes, the District receives its primary revenue in two installments, one installment in the spring and one in the fall. This creates a need for fund balances in order to meet the operating demands of the District between property tax payments. The Working Cash Fund is to account for financial resources held by the District which may be temporarily loaned to other funds. The Capital Projects Feasibility work will begin in the 2015 - 2016 year. Planned transfers will be made from the Working Cash Fund to the Capital Projects Fund to fund these planned projects.

Working Cash Fund Summary

Chart 3.80 Revenue by Source and Other Financing Sources (Uses) Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Levy	(\$6,454)	\$0	-100.00%	\$10,277		\$9,630	-6.30%	\$0	-100.00%
Interest on Investments	\$314,522	\$159,302	-49.35%	\$221,959	39.33%	\$114,142	-48.58%	\$100,000	-12.39%
Other	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$308,068	\$159,302	-48.29%	\$232,236	45.78%	\$123,772	-46.70%	\$100,000	-19.21%
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources (Uses)	\$0	\$20,025,000		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$20,025,000		\$506,254		\$450,000		\$350,000	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		(\$506,254)		(\$450,000)	-11.11%	(\$350,000)	-22.22%
BEGINNING FUND BALANCE	\$55,287,544	\$55,595,612	0.56%	\$55,754,914	0.29%	\$55,480,896	-0.49%	\$55,154,668	-0.59%
PROJECTED YEAR-END FUND BALANCE	\$55,595,612	\$55,754,914		\$55,480,896		\$55,154,668		\$54,904,668	

Chart 3.81 Historical Year-End Balance Graph



Working Cash Fund

Chart 3.82 Detailed Revenue and Other Financing Sources(Uses) Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Local Sources					
General Levy	(\$6,454)	\$0	\$10,277	\$9,630	\$0
Total Earnings on Investments	\$314,522	\$159,302	\$221,959	\$114,142	\$100,000
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Local Sources	\$308,068	\$159,302	\$232,236	\$123,772	\$100,000
Total Receipts/Revenue From State Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Federal Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue	\$308,068	\$159,302	\$232,236	\$123,772	\$100,000
OTHER FINANCING SOURCES					
Transfer From Other Funds					
Permanent Transfer of Interest (Section 10-22.44)	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds					
Principal on Bonds Sold	\$0	\$19,993,514	\$0	\$0	\$0
Premium on Bonds Sold	\$0	\$31,486	\$0	\$0	\$0
Transfer To Other Funds					
Permanent Transfer of Working Cash Fund - Abatement (Section 20-9)	\$0	\$20,025,000	\$506,254	\$450,000	\$350,000
Total Other Financing Sources	\$0	\$0	(\$506,254)	(\$450,000)	(\$350,000)
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES	\$308,068	\$159,302	(\$274,018)	(\$326,228)	(\$250,000)

TORT FUND

The Tort Fund is for revenue and expenditures related to legal and insurance needs of the District. Beginning in FY2009 ISBE required school districts to report their separate Tort Immunity tax levies and accumulated reserves in a separate fund rather than as a component of the Education Fund.

Revenue

Revenue for the Tort Immunity Fund is provided from local property taxes. Although there is no tax rate limit, the Tort Immunity Fund is a part of the “tax cap” extension limitation and is therefore limited much the same as the other funds under the “tax cap.” The Tort Fund revenues and expenditures have been reallocated to the Education fund based on auditor recommendations. During fiscal year 2015, \$0 are levied and budgeted in the Tort Fund revenue.

Expenditures

The Tort Fund revenues and expenditures have been reallocated to the Education fund based on auditor recommendations. During fiscal year 2015, \$0 are levied and budgeted in the Tort Fund expenditure.

Fund Balance

The Tort Fund balance will continue to be \$0 during FY 2015.

Tort Fund Summary

Chart 3.83 Revenue by Source and Expenditures by Object Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$4,836	\$1,184	-75.52%	\$0	-100.00%	\$0		\$0	
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$4,836	\$1,184	-75.52%	\$0	-100.00%	\$0		\$0	
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Non-Salary	\$2,284,224	\$686,154	-69.96%	\$15,992	-97.67%	\$262,753	1543.03%	\$0	-100.00%
TOTAL EXPENDITURES	\$2,284,224	\$686,154	-69.96%	\$15,992	-97.67%	\$262,753	1543.03%	\$0	-100.00%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$2,279,388)	(\$684,970)		(\$15,992)		(\$262,753)		\$0	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$2,279,388)	(\$684,970)		(\$15,992)		(\$262,753)		\$0	
BEGINNING FUND BALANCE	\$3,243,103	\$963,715	-70.28%	\$278,745		\$262,753		\$0	
PROJECTED YEAR-END FUND BALANCE	\$963,715	\$278,745	-71.08%	\$262,753	-5.74%	\$0	-100.00%	\$0	
FUND BALANCE AS % OF EXPENDITURES	42.19%	40.62%		1643.03%		0.00%			
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	5.06	4.87		197.16		0.00			

Tort Fund

Chart 3.84 Revenue by Source and Expenditures by Object Graph

Revenues vs. Expenditures

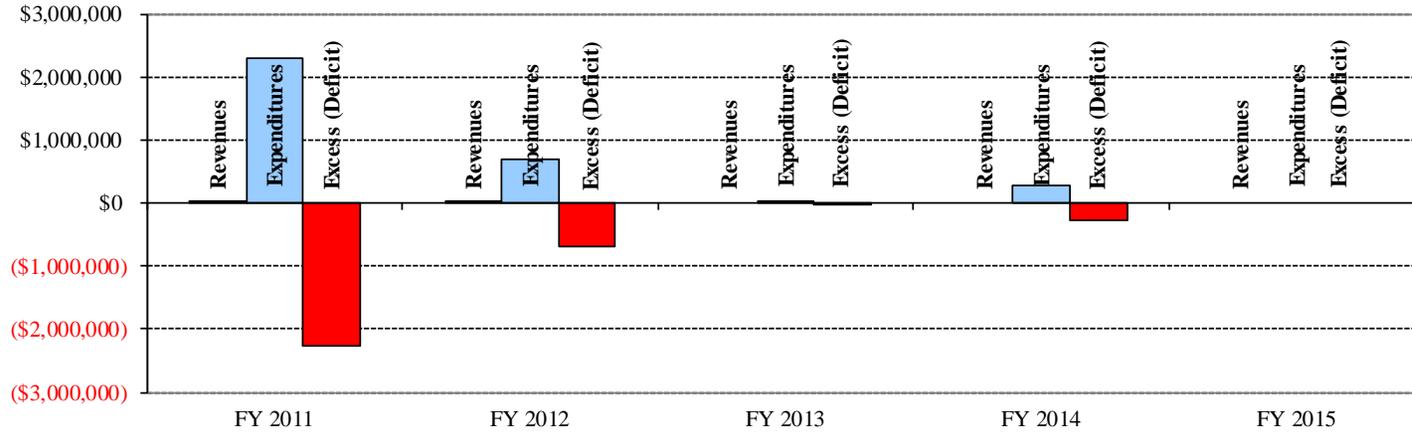
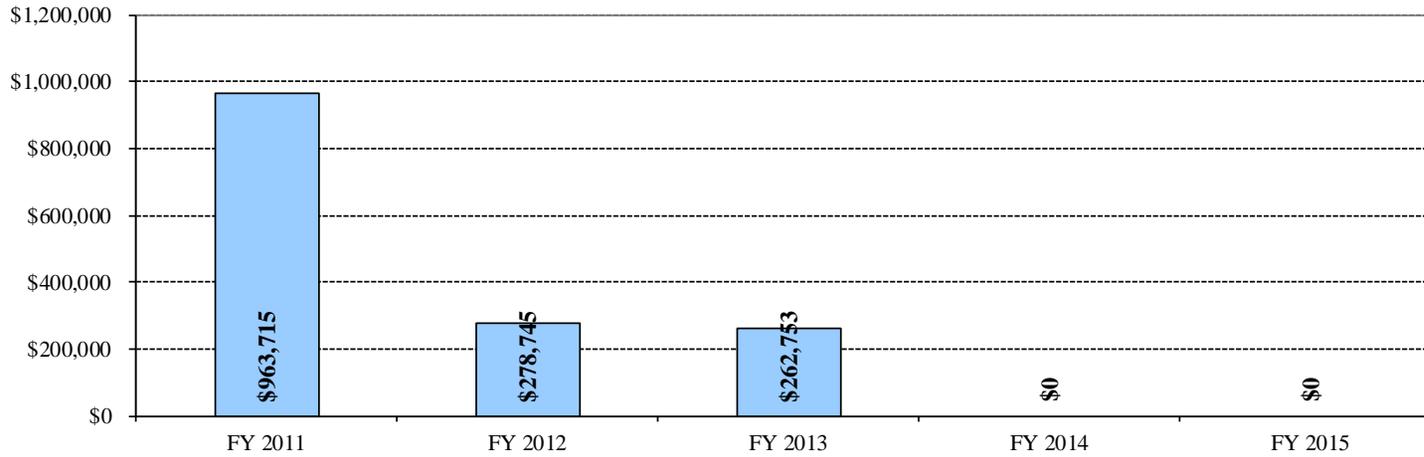


Chart 3.85 Historical Year-End Balance Graph

Year-End Fund Balance



Tort Fund Detail

Chart 3.86 Revenues by Source Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Levy	(\$6,454)	\$0	-100.00%	\$0		\$0		\$0	
Interest on Investments	\$11,290	\$1,184	-89.51%	\$0	-100.00%	\$0		\$0	
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$4,836	\$1,184	-75.52%	\$0	-100.00%	\$0		\$0	
STATE									
General State Aid	\$0	\$0		\$0		\$0		\$0	
Special Education	\$0	\$0		\$0		\$0		\$0	
Transportation	\$0	\$0		\$0		\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
FEDERAL									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$4,836	\$1,184	-75.52%	\$0	-100.00%	\$0		\$0	

Chart 3.87 Expenditures by Object Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
SALARY COSTS	\$0	\$0		\$0		\$0		\$0	
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$0	\$0		\$0		\$0		\$0	
PURCHASED SERVICES	\$2,242,757	\$686,154	-69.41%	\$15,992	-97.67%	\$262,753	1543.03%	\$0	-100.00%
SUPPLIES AND MATERIALS	\$27,034	\$0	-100.00%	\$0		\$0		\$0	
CAPITAL OUTLAY	\$14,433	\$0	-100.00%	\$0		\$0		\$0	
OTHER OBJECTS	\$0	\$0		\$0		\$0		\$0	
NON-CAPITALIZED EQUIPMENT	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$2,284,224	\$686,154	-69.96%	\$15,992	-97.67%	\$262,753	1543.03%	\$0	-100.00%
TOTAL COSTS	\$2,284,224	\$686,154	-69.96%	\$15,992	-97.67%	\$262,753	1543.03%	\$0	-100.00%

LIFE SAFETY FUND

The Life Safety Fund is to account for state approved fire prevention and safety construction projects through the issuance of general obligation bonded debt.

Revenue

Revenue for the Life Safety Fund is not provided from Local Property Taxes. The funding source is generally bonding or debt certificate issuance. The Life Safety Fund is a fund limited by “tax caps.” The new legal maximum allowable rate is \$0.10 per \$100 of EAV. The category titled “Other Local Sources” is interest earnings. The District must have Life Safety amendments approved and on file at the State to collect the Life Safety levy.

The District maintains a Five Year Life Safety Plan and will continue to levy funds to meet the requirements of the plan. During fiscal year 2015, \$0 are levied and budgeted in the Life Safety Fund revenue.

Expenditures

During the summer 2013, the District completed the fiscal year 2014 projects that were approved in the life safety master plan. These projects included miscellaneous work to reach substantial completion on the life safety projects. During fiscal year 2015, \$0 are levied and budgeted in the Life Safety Fund expenditure.

Fund Balance

The fund balance in this fund is depleted as Life Safety Amendments are completed.

Life Safety Fund Summary

Chart 3.88 Revenue by Source and Expenditures by Object Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$17,829	(\$83,281)	-567.11%	\$1,353	-101.62%	\$0	-100.00%	\$0	
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$17,829	(\$83,281)	-567.11%	\$1,353	-101.62%	\$0	-100.00%	\$0	
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Non-Salary	\$3,704,908	\$38,695	-98.96%	\$149,227	285.65%	\$318,506	113.44%	\$0	-100.00%
TOTAL EXPENDITURES	\$3,704,908	\$38,695	-98.96%	\$149,227	285.65%	\$318,506	113.44%	\$0	-100.00%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$3,687,079)	(\$121,976)		(\$147,874)		(\$318,506)		\$0	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Sale Of Bonds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources (Uses)	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$3,687,079)	(\$121,976)		(\$147,874)		(\$318,506)		\$0	
BEGINNING FUND BALANCE	\$4,275,435	\$588,356	-86.24%	\$466,380	-20.73%	\$318,506	-31.71%	\$0	-100.00%
PROJECTED YEAR-END FUND BALANCE	\$588,356	\$466,380	-20.73%	\$318,506	-31.71%	\$0	-100.00%	\$0	
FUND BALANCE AS % OF EXPENDITURES	15.88%	1205.27%		213.44%		0.00%			
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	1.91	144.63		25.61		0.00			

Life Safety Fund

Chart 3.89 Revenue by Source and Expenditures by Object Graph
Revenues vs. Expenditures

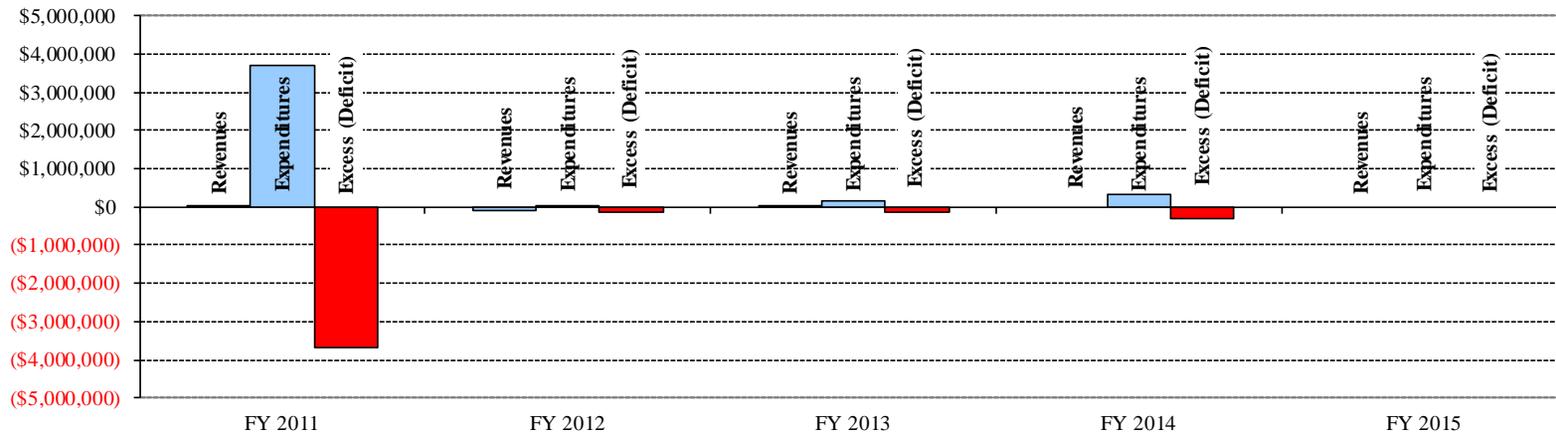
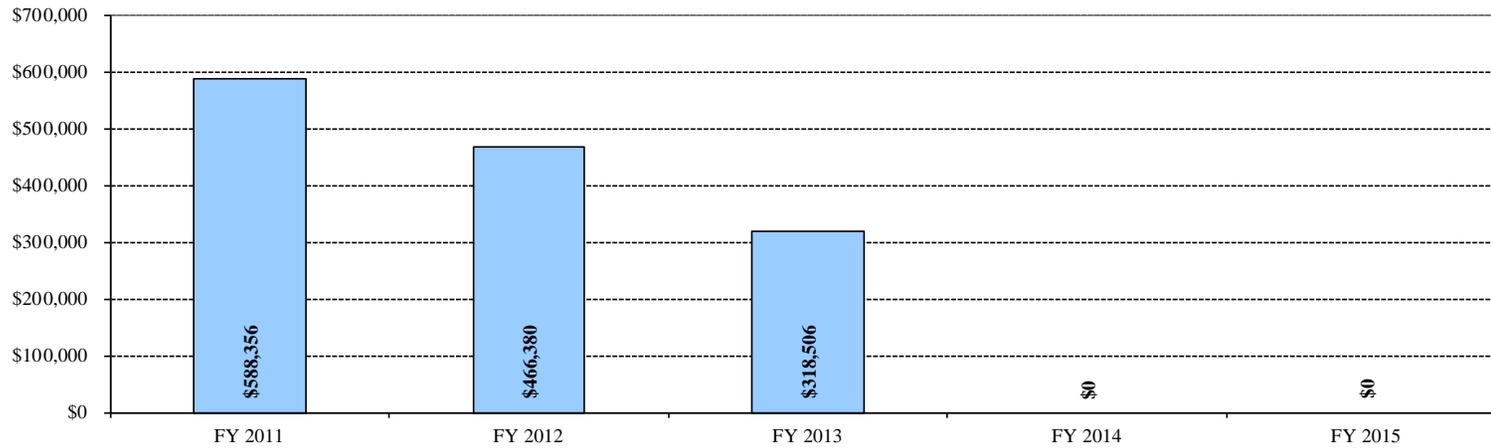


Chart 3.90 Historical Year-End Balance Graph

Year-End Fund Balance



Life Safety Fund

Chart 3.91 Revenues by Source Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
General Levy	\$0	\$0		\$0		\$0		\$0	
Corporate Personal Property Replacement Tax	\$0	\$0		\$0		\$0		\$0	
Interest on Investments	\$17,829	(\$83,281)	-567.11%	\$1,353	-101.62%	\$0	-100.00%	\$0	
Payments of Surplus Moneys from TIF Districts	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$17,829	(\$83,281)	-567.11%	\$1,353	-101.62%	\$0	-100.00%	\$0	
Other State Revenues									
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues									
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$17,829	(\$83,281)	-567.11%	\$1,353	-101.62%	\$0	-100.00%	\$0	

Chart 3.92 Expenditures by Object Chart

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
SUPPORT SERVICES - BUSINESS									
Purchased Services	\$29,685	\$780	-97.37%	\$0	-100.00%	\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0	
Capital Outlay	\$3,668,687	\$37,915	-98.97%	\$149,227	293.58%	\$318,506	113.44%	\$0	-100.00%
Non-Capitalized Equipment	\$6,536	\$0	-100.00%	\$0		\$0		\$0	
TOTAL SUPPORT SERVICES - BUSINESS	\$3,704,908	\$38,695	-98.96%	\$149,227	285.65%	\$318,506	113.44%	\$0	-100.00%
TOTAL EXPENDITURES	\$3,704,908	\$38,695	-98.96%	\$149,227	285.65%	\$318,506	113.44%	\$0	-100.00%

**INFORMATIONAL
SECTION**

Governmental Funds Source of Revenue Increases

Chart 4.01 Changes in Source of Revenue (In Percentages) Chart

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget
Local Funds	3.14%	2.63%	3.39%	1.99%
State Funds	6.08%	9.50%	-4.50%	2.98%
Federal Funds	-25.01%	190.57%	-61.19%	-7.42%
Total Governmental Funds	2.28%	7.94%	-1.67%	1.80%

Chart 4.02 Changes in Source of Revenue (In Percentages) Graph

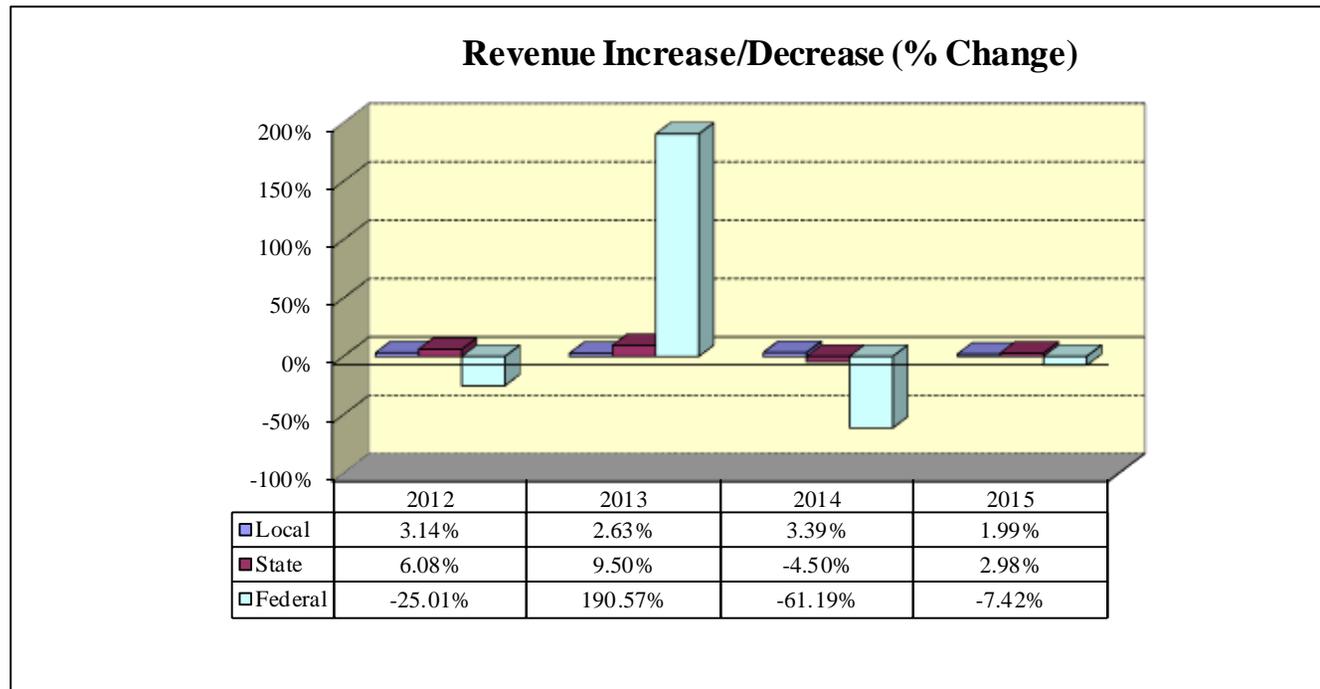


Chart 4.03 Total Revenue and Expenditure Increase/Decrease and Fund Balance Graph

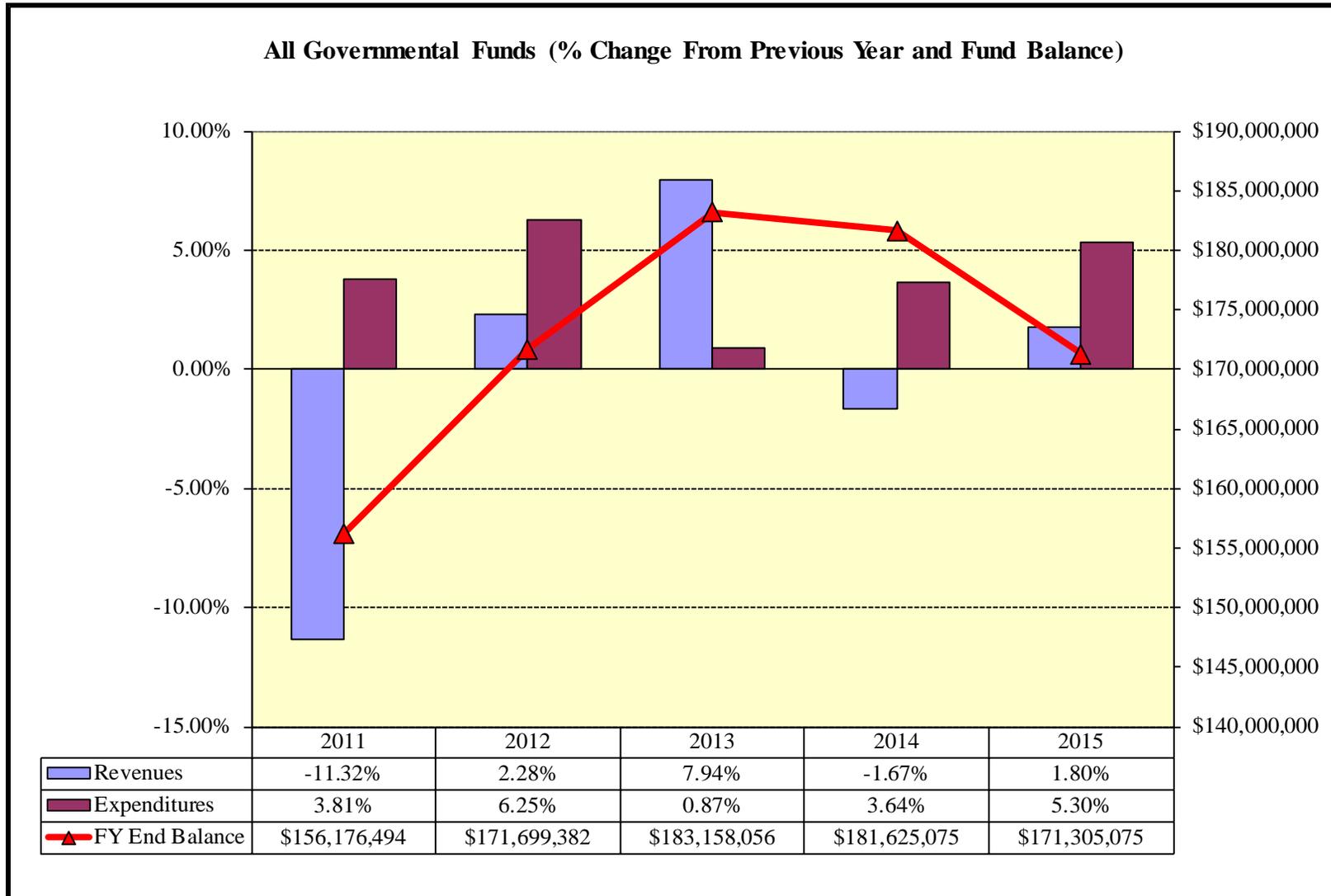


Chart 4.04 Tax Levy Projections

	2012		2013		2014		2015		2016	
Equalized Assessed Value	\$8,656,533,697		\$7,422,861,898		\$6,779,804,327		\$6,262,419,981		\$5,849,050,582	
New Growth	\$24,146,250		\$30,732,921		\$25,000,000		\$25,000,000		\$25,000,000	
EAV w/o New Growth	\$8,632,387,447		\$7,392,128,977		\$6,754,804,327		\$6,237,419,981		\$5,824,050,582	
Consumer Price Index	3.00%		1.70%		1.50%		1.50%		2.00%	
	Extension	Rate								
Educational Fund	\$151,313,365	1.748%	\$154,612,510	2.083%	\$157,778,451	2.327%	\$164,420,906	2.626%	\$168,213,279	2.876%
Special Education	\$1,000,000	0.012%	\$1,000,000	0.013%	\$950,000	0.014%	\$950,000	0.015%	\$950,000	0.016%
Operation & Maintenance Fund	\$30,000,000	0.347%	\$31,500,000	0.424%	\$31,500,000	0.465%	\$28,000,000	0.447%	\$28,500,000	0.487%
Debt Service Fund	\$3,281,125	0.038%	\$3,336,904	0.045%	\$3,291,754	0.049%	\$3,350,214	0.053%	\$3,400,693	0.058%
Transportation Fund	\$7,500,000	0.087%	\$7,500,000	0.101%	\$7,000,000	0.103%	\$7,350,000	0.117%	\$7,717,500	0.132%
IMRF & Social Security Fund	\$3,000,000	0.035%	\$4,000,000	0.054%	\$4,600,000	0.068%	\$4,830,000	0.077%	\$5,071,500	0.087%
Social Security/Medicare-Only	\$5,000,000	0.058%	\$3,500,000	0.047%	\$4,075,000	0.060%	\$4,278,750	0.068%	\$4,492,688	0.077%
Working Cash Fund	\$13,365	0.000%	\$0	0.000%	\$0	0.000%	\$0	0.000%	\$0	0.000%
Total Levy	\$201,107,855		\$205,449,414		\$209,195,205		\$213,179,870		\$218,345,660	
Levy Rate	2.3232%		2.7678%		3.0856%		3.4041%		3.7330%	
Tax Capped Levy*	\$197,826,730		\$202,112,510		\$205,903,451		\$209,829,656		\$214,944,967	
Tax Capped Rate **	2.2853%		2.7228%		3.0370%		3.3506%		3.6749%	

* Aggregate Levy = Total Levy - Bond & Interest Levy

**Limiting Rate Formula: [(Prior Year Total Levy - Prior Year Bond and Interest Extension) * (1 + Prior Year CPI)] / Current Year EAV without New Growth

Local Property Tax Rates

State law and the School Code of Illinois govern the policies and procedures of school finance. Property taxes are the primary revenue source, representing 80.1% of the District's total revenue, including TIF distributions. The property tax cycle extends over two years. The tax year is the year of assessment and reflects the value of property as of January 1st. The tax bills are distributed and the taxes are paid in the year following the tax year.

Illinois real property values and related taxes are established on a calendar-year basis. Township High School District 214 is a municipal corporation governed by a Board of Education, which has the exclusive responsibility and accountability for certifying an annual levy to the respective county clerk. School districts in Illinois levy for each Governmental Fund. The county clerk is responsible for the extension of taxes levied by the school district within the Property Tax Extension Limitation Law (PTELL), better known as the "Tax Cap". The County Treasurer has the responsibility of mailing the tax bills, collecting the property taxes, and remitting the revenues back to the taxing districts.

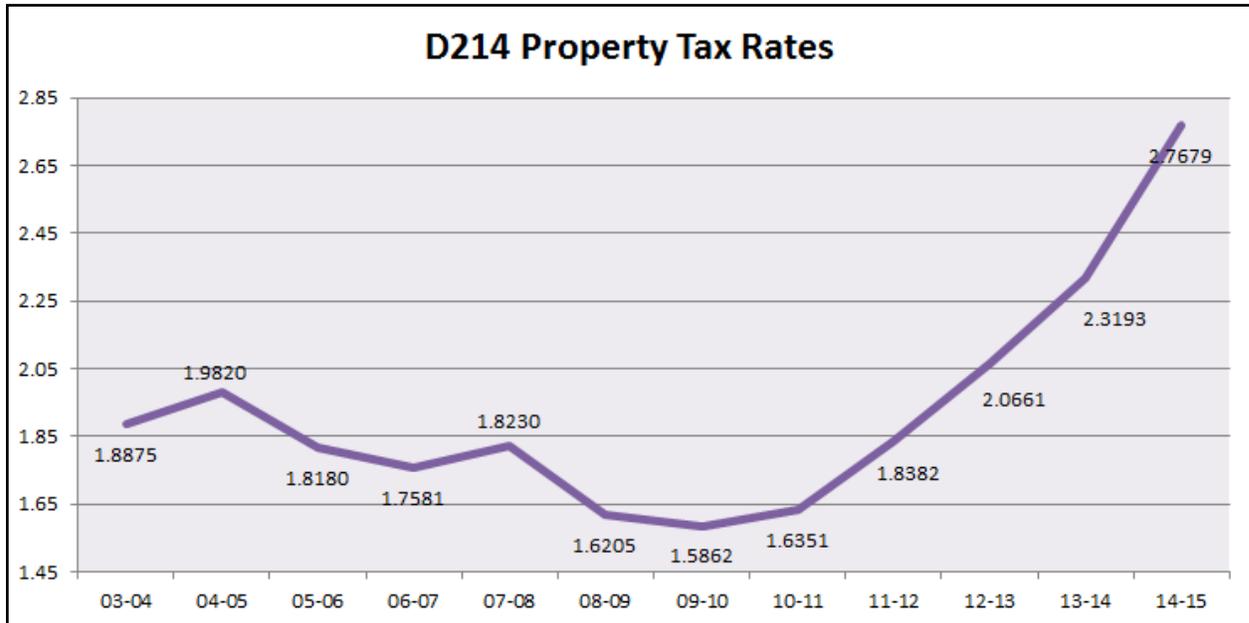
Cook County distributes their tax receipt collections in primarily two installments, the first in March and the second in the late fall. Usually this is around October; however it has been as late as December. The CPI used for the 2010 Tax Levy was 2.7%. The CPI used for the 2011 Tax Levy was 1.5%. The CPI used for the 2012 Tax Levy was 3.0%. The CPI used for the 2013 Tax Levy was 1.7%. In preparation of the 2014 Tax Levy, the December 2013 CPI of 1.5% will be used to estimate the levy. Each levy also includes an increase in revenue generated by new property added to the tax base. For District 214 we are using projections of new property at \$25 million per year. The Board of Education will adopt the final levy in December 2014. The levy will be filed with the Cook County Clerk by December 30, 2014 (the last Tuesday in December).

CPI History	
2013	1.5%
2012	1.7%
2011	3.0%
2010	1.5%
2009	2.7%
2008	0.1%
2007	4.1%
2006	2.5%
2005	3.4%
2004	3.3%
2003	1.9%

The State of Illinois Department of Revenue is responsible for calculating an equalization factor for each county. This calculation is made annually using a multi-year comparison of property assessments and sales prices in each county called the assessment/sales ratio study. Once the Illinois Department of Revenue has certified the final Cook County equalization factor, the Cook

County Clerk applies the factor to the final assessed values determined by the Assessor and modified by the Board of Review. The new value is called the equalized assessed value (EAV). This value is the final taxable value of the property unless homeowner exemptions are applied.

Chart 4.05 Property Tax Rate History



The tax cap has had an effect of eroding the taxing body's tax rate because the equalized assessed valuation has historically increased at rates greater than the consumer price index. The result has lowered the tax rates annually. Tax rates are per \$100 of Equalized Assessed Valuation (EAV). The 2010, 2011, 2012, and 2013 EAV decreased due to the economic conditions, which caused the tax rate, as a factor in the formula, to increase.

Tax Increment Financing Districts (TIF)

Currently, there are fourteen Tax Increment Financing (TIF) districts within the District's boundaries:

- Arlington Heights #3 (Southwest corner Rand & Arlington Heights Road)
- Arlington Heights #4 (Northeast corner Golf and Arlington Heights Road)
- Arlington Heights #5 (Southpoint/Town & Country)
- Des Plaines #3 (Mount Prospect & Wilke Roads)
- Elk Grove (Elk Grove Town Center)
- Mount Prospect #1 (Downtown North of tracks)
- Prospect Heights (Milwaukee/Palatine)
- Prospect Heights (Palatine Road)
- Rolling Meadows #2 (Kirchoff & Owl Drive)
- Wheeling #1 (Wheeling Crossroads)
- Wheeling #2 (South Milwaukee/Manchester Drive)
- Wheeling #3 (North Milwaukee)
- Wheeling #4 (Town Center)

- Wheeling #5 (Southeast – Industrial Lane)

TIF is a program designed to create economic growth in areas of a community where redevelopment likely would not occur without public investment. When a TIF is created, the Equalized Assessed Value (EAV) of the TIF district 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.

 District 214 TIF Summary											
Community	Tax Code	Agency Tax Code	TIF #	Location	First Tax Year	Year Expires	Extension Expiration	Frozen EAV	2013 EAV	TIF Extensions and/or Comments	
Arlington Hts	38176	03-0020-502	#3	SW corner Rand & AH Rds	1994	2017		\$923,618	\$4,355,254		
Arlington Hts	16117	03-0020-504	#4	NE corner Golf & AH Rds	2002	2026		\$5,971,996	\$10,028,171		
Arlington Hts	38205	03-0020-505	#5	Southpoint/Town & Country (Palatine & Rar	2005	2028		\$30,180,546	\$29,222,963		
Des Plaines	16115	03-0290-502	#3	Mt Prospect & Wille Rds	2000	2035		\$3,807,465	\$9,298,285	Extension Approved April 2009	
Elk Grove	16114	03-0350-500		Elk Grove Town Center	1997	2020		\$656,127	\$14,372,611		
Mt Prospect	16031,16105, 16130, 38209	03-0820-500	#1	Downtown N of tracks	1985	2008	2022	\$13,651,543	\$32,976,484	13 yr approved	
Prospect Height	38180, 38181, 38182, 38201	03-1040-500		Milwaukee / Palatine	1997	2020		\$14,770,722	\$17,050,672		
Prospect Height	38183/4/5	03-1040-501		Palatine Road	1997	2020		\$2,376,261	\$0		
Rolling Meadow	29125	03-1110-500	#1	Kirchoff & Meadows Rds	1988	2011		\$2,464,411	\$4,055,171	**2011 EAV	
Rolling Meadow	29156	03-1110-501	#2	Kirchoff & Owl Dr	2002	2026		\$1,541,944	\$4,690,971		
Wheeling	38212/3/4/5/ 6/7	03-1310-500	#1	Wheeling Crossroads	1985	2008	2019	\$12,923,635	\$34,257,253	11.6 yr approved	
Wheeling	38199/200	03-1310-501	#2	S Milwaukee/Manchester Dr	2000	2023		\$1,694,510	\$11,790,088		
Wheeling	38202/3	03-1310-502	#3	N Milwaukee	2002	2024		\$24,748,756	\$57,277,760	Expansion Discussion 6/24/08	
Wheeling	38204	03-1310-503	#4	Town Center	2004	2013		\$49,250,346	\$38,215,566	Terminated 10/8/13 eff 12/31/13	
Wheeling	38158	03-1310-504	#5	Southeast (Industrial Lane)	2008	2013		\$66,833,310	\$51,552,144	Terminated 10/8/13 eff 12/31/13	
								\$231,795,190	\$319,143,393		
								Difference:	\$87,348,203		
								2013 Tax Rate:	2.7680%		
Estimated THSD 214 tax revenue shifted due to TIF areas for the 2013 tax year is								\$2,417,798			

Rolling Meadows TIF #1 terminated, but surplus dollars have not been distributed by Cook County.

The Wheeling village board has started the process to reset TIF #4 Town Center and TIF #5 Southeast. Since their inception, the EAV of these TIF districts has declined. The TIFs will expire on December 31, 2013. The TIFs will start over with the current lower real estate valuation and will continue for 23 more years.

The Wheeling Crossroads TIF #1 was scheduled to expire in May 2008. In 2005, the Wheeling Village Board approved intergovernmental agreements with School Districts 21 and 214 related to extending the life of the Crossroads TIF to 2019. The Village agreed to declare an annual surplus of TIF funds and mail checks to all taxing districts in December of each year. After receiving letters of support from the schools, the Illinois legislature and the Governor approved special legislation officially extending the TIF district. The intergovernmental agreements require the Village of Wheeling to do the following:

1. Beginning in 2005 and continuing each year until the extended Crossroads TIF District expires on December 31, 2019, declare a surplus in the Crossroads TIF District equal to

72% (i.e. the present value of the tax proceeds each district would have received had the TIF expired in Tax Year 2008) of the annual increment.

2. Distribute to each district in December of each year its pro-rata share of the surplus based on its tax rate for that tax year.

The Village of Mount Prospect entered into an intergovernmental agreement with Oakton Community College District, High School District 214, Elementary School District 57, Cook County, Elk Grove Township, the Forest Preserve District of Cook County, the Mount Prospect Public Library, and the Mount Prospect Park District to extend the life of Mount Prospect TIF #1 to 2022. This will facilitate further redevelopment with the TIF district. Mount Prospect shall, annually during the extended life of the TIF district, upon receipt of the incremental revenues generated each year by the TIF district, declare a portion of the incremental revenues as surplus.

Township High School District 214 approved a position paper regarding Tax increment financing districts and related programs on September 6, 2007:

TOWNSHIP HIGH SCHOOL DISTRICT 214

POSITION PAPER

TAX INCREMENT FINANCING DISTRICTS AND RELATED PROGRAMS

Tax Increment Financing (TIF) Districts and related programs critically impact funding available for Township High School District 214. As the Equalized Assessed Valuation (EAV) of the property within a TIF district increases, schools do not receive any increase in tax funds for education until the TIF expires. A TIF may remain in effect up to 23 years and may be extended beyond 23 years. In addition, related programs or agreements could also have an impact on the amount of tax funds received.

Township High School District 214 is a community member of municipalities within our district boundary. The Board of Education understands that there is a need for municipalities to rejuvenate blighted business areas in order to enhance community and commercial viability; and specifically, we look to see whether an area would develop without the implementation of a TIF or related program. A vibrant community is critical for attracting businesses, thereby maintaining a tax base that will support municipalities' social services, park districts, and schools. Municipalities, which are able to demonstrate high levels of social services, park district offerings, and quality schools, are an attraction for potential residents.

It is the position of the High School District 214 Board of Education to request that municipalities provide adequate advanced notification, when reviewing whether to enact a TIF or related program, and to consider the impact on school districts. In particular, we request that municipalities consider and utilize types of project financing other than TIFs. If TIF financing is decided upon, we request municipalities limit the duration of a TIF to significantly less than 23 years and to share a significant amount of increased revenue with school districts during the TIF.

The position of High School District 214’s Board of Education about TIF extensions is that without a substantial annual allocation of the increased tax increment being made available to District 214, a TIF should not be changed or modified in order to extend it beyond the original expiration date. Further, the request for a TIF extension or related program in which the extension or related program is being requested, must originate with the municipality, supported by a majority vote of council members.

Approved by the Board of Education of Township High School District 214 on September 6, 2007.

Equalized Assessed Valuations (EAV) is designed to assure equal valuation treatment across Illinois. EAV represents the taxable property base for schools as certified by the Illinois Department of Revenue. Each Board of Education determines an annual levy in terms of dollar amounts and certifies this levy to the county clerk. The county clerk is responsible for making extensions of taxes levied within the constraints of the school district limitations. Tax rates for school districts are related to specific purposes. School districts in Illinois are subject to various limitations in property tax rates for each purpose (see table below). These rates can be increased through voter referendum, but not exceeding a maximum statutory tax rate. A tax rate in Illinois reflects the dollars levied per \$100 of EAV of real property. Dividing the dollar amount of the tax levy by total EAV of the taxing district and multiplying the product by 100 calculates the tax rate.

Chart 4.06 Maximum and Extended Tax Rates

	Maximum Rate	Extended Rate	Extension
Education Fund	3.5000	2.0829	154,612,510
Debt Service Fund		0.0450	3,336,904
Operations and Maintenance Fund	0.5500	0.4244	31,500,000
IMRF Fund		0.0539	4,000,000
Transportation Fund		0.1010	7,500,000
Special Education	0.4000	0.0135	1,000,000
Tort Judgements/Liabilities Fund		-	-
Social Security Fund		0.0472	3,500,000
Working Cash Fund	0.0500	-	-
Fire Prevention and Life Safety Fund	0.1000	-	-
Total Tax Capped Funds		2.7228	\$ 202,112,510
Total Non Capped Funds		0.0450	\$ 3,336,904
Total Cap and Non Cap Funds		<u>2.7678</u>	<u>\$ 205,449,414</u>

The property tax is a fairly consistent tax, but with the passage of the Property Tax Extension Limitation Law (PTELL or “tax cap”) in 1995, the growth of revenue is now limited to the lesser of 5% or the Consumer Price Index (CPI). A fundamental structural imbalance exists in this funding formula because most of the costs related to the delivery of public education exceed CPI. The PTELL coupled with the lack of new Equalized Assessed Value (EAV) revenue generated by new construction, will eventually cause the need for the District to request a referendum property tax increase.

The “tax cap” law was designed to reduce the rate of growth of property taxes for the individual taxpayer. The law allows the District to seek referendum approval to increase the total tax rate. This reliance on taxes makes the District vulnerable to political pressures to limit property taxes.

Tax extension increases are governed by the increase in the (EAV) and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is prescribed by law. The “Tax Cap,” slows the growth of revenues to school districts and reduces the tax rates when property values and assessments increase faster than the rate of inflation. Below are the annual increases in the tax extension from 2009 through 2017.

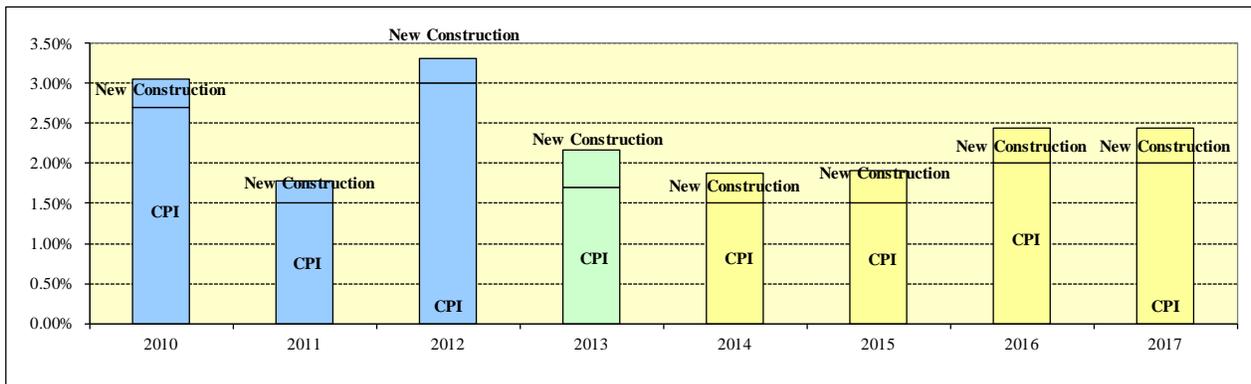
Major Revenue Assumptions

The Tax Cap limits year-over-year revenue growth to the Consumer Price Index (CPI) plus dollars from New EAV Growth. The following table and graph show what the increases have been and are projected to be.

Chart 4.07 Annual Increases in Tax Extension Table

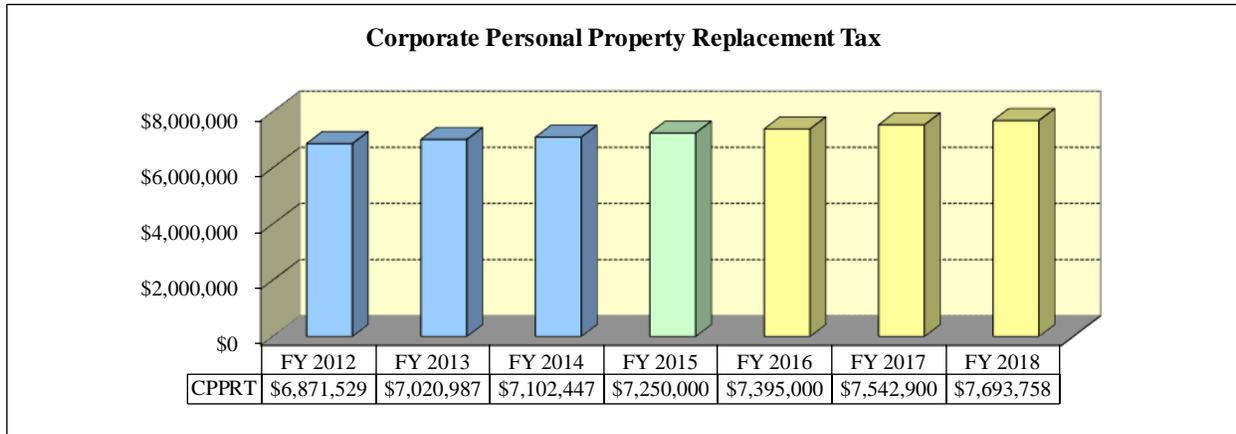
Tax Year	2010	2011	2012	2013	2014	2015	2016	2017
Consumer Price Index	2.70%	1.50%	3.00%	1.70%	1.50%	1.50%	2.00%	2.00%
New Construction	0.36%	0.28%	0.31%	0.47%	0.38%	0.41%	0.44%	0.44%
Tax Revenue Change	3.06%	1.78%	3.31%	2.17%	1.88%	1.91%	2.44%	2.44%

Chart 4.08 Annual Increases in Tax Extension Graph



Corporate Personal Property Replacement Tax

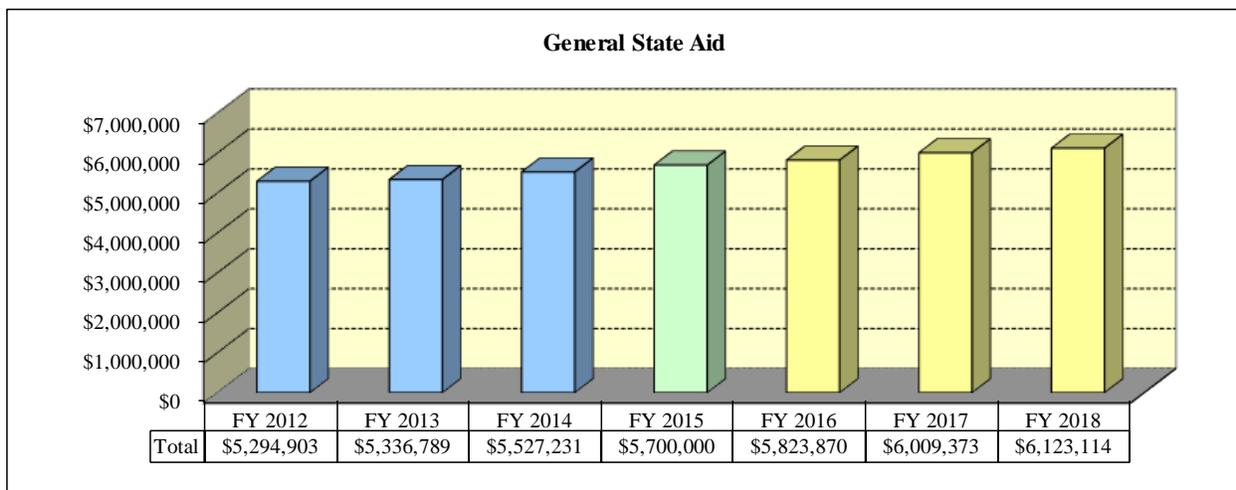
Chart 4.09 Corporate Personal Property Replacement Tax



The other major source of locally related revenue is Corporate Personal Property Replacement Tax (CPPRT) revenues. Until 1979, Illinois Law allowed the taxation of the personal property of businesses. This revenue source was eliminated in 1979 and replaced with an alternative tax on Illinois businesses. The CPPRT imposes a state collected tax on the net income of the business (corporations, partnerships, and trusts) and an invested capital tax on utilities. The proceeds of this tax are distributed to local taxing bodies in proportion to the relative share of personal property taxes received by these local taxing bodies prior to 1979. The CPPRT is directly influenced by the State's economy. The District records the CPPRT revenue in the Education Fund and a portion in the IMRF and Social Security/Medicare Fund as required.

General State Aid

Chart 4.10 General State Aid



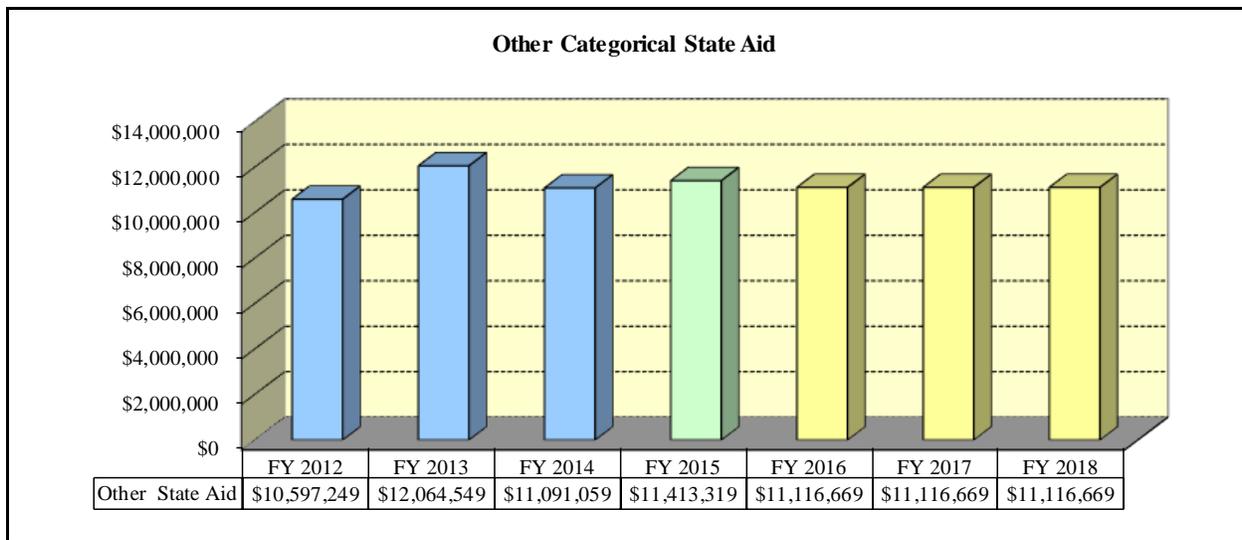
A major source of state revenue is General State Aid. The General State Aid formula is a foundation approach with three separate calculations depending on the amount of property

wealth of the local school district. The first formula is referred to as the “Foundation” formula. Most districts receive General State Aid under this formula. Districts qualifying for this formula have available local resources per pupil less than 93% of the foundation level. The second formula is the “Alternate” formula. Districts qualifying for this formula have available local resources per pupil at least 93% but less than 175% of the foundation level. The third formula is the “Flat Grant” formula. Districts qualifying for this formula have available local resources per pupil at least 175% of the foundation level. The District receives revenue based on the Alternate Method.

A significant portion of the General State Aid formula is the setting of the foundation level in statute and the guaranteed funding of those levels of support. The foundation level set for 2014-2015 is \$6,119. The General State Aid calculation is based on average daily attendance figures, using the best three months of the preceding year. The District is not significantly impacted by the GSA Foundation level because it receives funding according to the Alternate Formula, which is approximately \$450 per Average Daily Attendance (ADA).

Other Categorical State Aid

Chart 4.11 Other Categorical State Aid



Other major state financial support for schools is in the form of categorical and special program grants and grants for school reform and improvement initiatives. State categorical grants provide funds for special education, transportation, vocational education, school lunch and breakfast, textbooks, adult education, school construction, and gifted and remedial student programs.

These state aid payments fluctuate each year depending on district costs, state funding levels for categorical grants and continuation of state grant funding for specific programs.

Significant Expenditures

Salaries and Benefits

Contract Salary Increases & Length of Contract

- The District 214 Education Association (EA) is the teachers' union. The District has a five year contract through June 2019. The following language regarding the 2014-2015 salaries is included in the District 214 Education Association Agreement.
 - **2014-2015:** increase base by 1%; all other steps increase by index of base, other than the final step of the schedule; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4% based on Step 25 of the previous year.
 - **2015-2016:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2016-2017:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2017-2018:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2018-2019:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.

Should pension "cost shift" occur during the time frame of this Cumulative Agreement, the total salary increase will be offset by the percent shift each year to absorb the financial impact of pension costs shifting from the State to the District. The effect of cost shift will be limited by a minimum/maximum of 1%/4%.

- The Educational Support Personnel Association (IEA-NEA) includes clerical, technical, security, and instructional assistant positions. The District has a three year contract through June 2017. The following language regarding the 2014-2015 salaries is included in the District 214 Educational Support Personnel Association Agreement.
 - The **2014-2015** wage schedule shall be determined by increasing the 2013-14 wage schedule by 2.9%. All employees who started work prior to July 1, 2014 will receive the 2.9% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2014-15 fiscal year.
 - The **2015-2016** wage schedule shall be determined by increasing the 2014-15 wage schedule by 2.8%. All employees who started work prior to July 1, 2015 will receive the 2.8% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2015-16 fiscal year.
 - The **2016-2017** wage schedule shall be determined by increasing the 2015-16 wage schedule by 2.7%. All employees who started work prior to July 1, 2016 will receive the 2.7% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2016-17 fiscal year.

- The district and the Custodial Maintenance Association (CMA) have a six year agreement through June 2015. The following language regarding salaries is included in the District 214 Custodial Maintenance Association Agreement.
 - The **2014-2015** wage schedule shall be determined by increasing the 2013-14 wage schedule by the greater of 1.75% or the percentage change in the Consumer Price Index (CPI) for all urban consumers that occurs between December 2012 and December 2013, as reported by the United States Department of Labor, Bureau of Labor Statistics (United States City Average), but not greater than 4%.
- District 214 is proud of the fact that each of the union groups (therefore each employee) has taken at least one year of a 0% base increase during these unprecedented economic times to assist with the financial stability of the District.

Chart 4.12 Contract Salary Increases & Length of Contract

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Education Association	1.7%	1.0%	increase base by .75 of CPI, with a min/max of 1%/4%	increase base by .75 of CPI, with a min/max of 1%/4%;	increase base by .75 of CPI, with a min/max of 1%/4%;
Educational Support	2.5%	2.9%	increase the 2014-15 wage schedule by 2.8%	increase the 2015-16 wage schedule by 2.7%	
Custodial Maintenance	1.7%	1.8%			

Please note: The Custodial Maintenance salaries and benefits are paid out of the Operations & Maintenance Fund

The District’s PPO, HMO, pharmacy, and dental plans are self-funded through Blue Cross/Blue Shield (BCBS) of Illinois, Allied Dental and a Catamaran Drug Card. The Insurance Committee is comprised of union representatives, District administrators, employees, and a District 214 Board of Education member. Over the past several years, significant cost containments and efficiencies have been implemented to control insurance expenses year to year. Moving to BCBS of Illinois allowed the plan to benefit from the additional discounts and providers offered by the Blue Cross Blue Shield of Illinois (BCBS).

The insurance saving in the 2006 – 2007 fiscal year has allowed increased savings in the years leading up to the 2014 – 2015 year. Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

Beginning January 1, 2015, the District will be offering a High Deductible Health Plan (HDHP) along with a Health Savings Account (HSA) as an option to our employees. With a HDHP the employee becomes a smarter shopper for health care, which is why these plans are considered a “consumer-directed health care plan”. A HSA is a tax-advantaged savings account designated for qualified medical expenses, which allows one to pay for current qualified medical expenses on a tax-favored basis. Unused HSA dollars roll over from year to year. The funds in the HSA belong to the employee, are non-forfeitable, and portable, making HSAs an easy way to save and invest for future qualified medical expenses.

Cost Containment

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

Cost Containment Initiative	Estimated Savings
Staff	2,200,000
Insurance	20,000,000
Technology	5,000,000
Food Service	150,000
Transportation	700,000
Operations & Maintenance	850,000
Total Cost Containment	28,900,000
Increased revenue sources	300,000
Total	29,200,000

The insurance saving in the 2006 – 2007 fiscal year has allowed increased savings in the years leading up to the 2012 – 2013 year. In total, insurance costs have just gotten back to the levels experienced in the 2005 – 2006 fiscal year; therefore the insurance savings line item is an accumulation of many years. Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

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

The District will continue to implement cost containment initiatives, explore revenue opportunities, 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.

Bonded Debt Amortization Schedules

Debt Service Fund Impact Statement

The schedules below illustrate future debt payments from the Debt Service Fund. State law provides for a separate tax to be levied for payment of bonds approved through a voter referendum as well as providing for limited non-referendum debt.

Chart 4.13 Long-Term Debt Amortization Schedule

Issue Original Principal	2007 Limited Bonds		2008 Limited Bonds		2010 Limited Bonds		2011 Limited Bonds		2012 Limited Bonds		Total Levied Debt	
	\$18,365,000		\$9,525,000		\$1,500,000		\$10,000,000		\$10,000,000			
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2015	195,000	835,738	1,330,000	239,705	370,000	3,700		408,050		282,050	1,895,000	1,769,243
2016	975,000	812,338	520,000	205,018				408,050		282,050	1,495,000	1,707,455
2017	1,220,000	768,438	325,000	187,143				408,050		282,050	1,545,000	1,645,680
2018	1,270,000	718,638	340,000	170,518				408,050	50,000	281,550	1,660,000	1,578,755
2019	1,320,000	666,838	355,000	154,474				408,050	110,000	279,950	1,785,000	1,509,311
2020	1,375,000	611,219	365,000	139,630				408,050	185,000	277,000	1,925,000	1,435,899
2021	1,430,000	546,250	390,000	124,530				408,050	255,000	272,600	2,075,000	1,351,430
2022	1,500,000	473,000	405,000	107,618				408,050	330,000	266,750	2,235,000	1,255,418
2023	1,575,000	396,125	425,000	89,580				408,050	390,000	259,550	2,390,000	1,153,305
2024	1,655,000	315,375	440,000	71,305				408,050	475,000	250,900	2,570,000	1,045,630
2025	1,740,000	230,500	455,000	52,173				408,050	565,000	237,675	2,760,000	928,398
2026	1,825,000	141,375	480,000	32,070				408,050	655,000	219,375	2,960,000	800,870
2027	1,915,000	47,875	500,000	10,875				408,050	760,000	198,150	3,175,000	664,950
2028								408,050	3,385,000	135,975	3,385,000	544,025
2029							1,480,000	378,450	2,090,000	53,850	3,570,000	432,300
2030							3,735,000	274,150		22,500	3,735,000	296,650
2031							3,980,000	119,850		22,500	3,980,000	142,350
2032							805,000	20,125	750,000	11,250	1,555,000	31,375
	17,995,000	6,563,706	6,330,000	1,584,636	370,000	3,700	10,000,000	6,505,275	10,000,000	3,635,725	44,695,000	18,293,043

Issue Original Principal	2009A Debt Certificates		2009B Debt Certificates		Total Non-Levied		Total		Grand Total
	\$14,875,000		\$15,410,000						
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2015	2,800,000	42,000		594,228	2,800,000	636,228	4,695,000	2,405,470	7,100,470
2016			2,885,000	547,346	2,885,000	547,346	4,380,000	2,254,801	6,634,801
2017			2,980,000	446,080	2,980,000	446,080	4,525,000	2,091,760	6,616,760
2018			3,085,000	331,538	3,085,000	331,538	4,745,000	1,910,293	6,655,293
2019			3,170,000	205,603	3,170,000	205,603	4,955,000	1,714,914	6,669,914
2020			3,290,000	69,913	3,290,000	69,913	5,215,000	1,505,811	6,720,811
2021							2,075,000	1,351,430	3,426,430
2022							2,235,000	1,255,418	3,490,418
2023							2,390,000	1,153,305	3,543,305
2024							2,570,000	1,045,630	3,615,630
2025							2,760,000	928,398	3,688,398
2026							2,960,000	800,870	3,760,870
2027							3,175,000	664,950	3,839,950
2028							3,385,000	544,025	3,929,025
2029							3,570,000	432,300	4,002,300
2030							3,735,000	296,650	4,031,650
2031							3,980,000	142,350	4,122,350
2032							1,555,000	31,375	1,586,375
	2,800,000	42,000	15,410,000	2,194,706	18,210,000	2,236,706	62,905,000	20,529,749	83,434,749

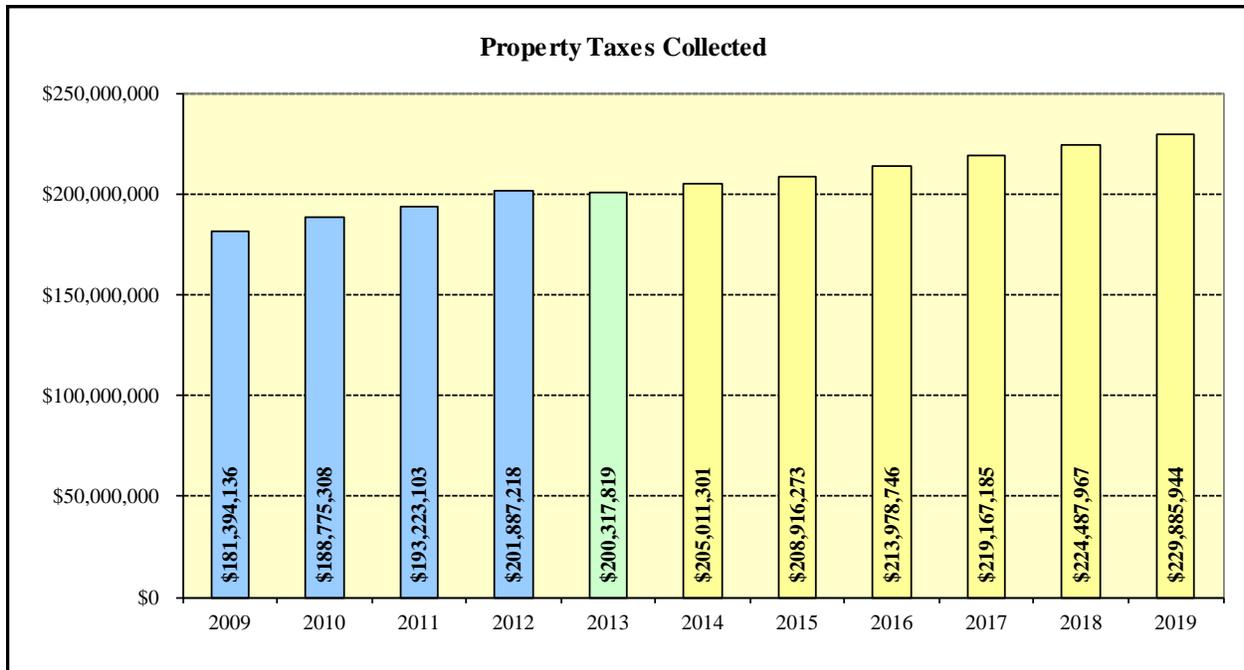
Property Tax Assessment Rate and Collections

Chart 4.14 Property Taxes Assessed and Collected

Levy Year	Taxes Assessed	Current Collection	Current Collection % of Taxes Assessed
2009	\$185,621,636	\$181,394,136	97.7%
2010	\$191,279,771	\$188,775,308	98.7%
2011	\$194,676,542	\$193,223,103	99.3%
2012	\$201,107,855	\$201,887,218	100.4%
2013	\$205,449,414	\$200,317,819	97.5%
2014 *	\$209,195,205	\$205,011,301	98.0%
2015 *	\$213,179,870	\$208,916,273	98.0%
2016 *	\$218,345,660	\$213,978,746	98.0%
2017 *	\$223,639,985	\$219,167,185	98.0%
2018 *	\$229,069,354	\$224,487,967	98.0%
2019 *	\$234,577,494	\$229,885,944	98.0%

* Estimated

Chart 4.15 Property Taxes Collected



Property Tax Assessed Value and Market Value

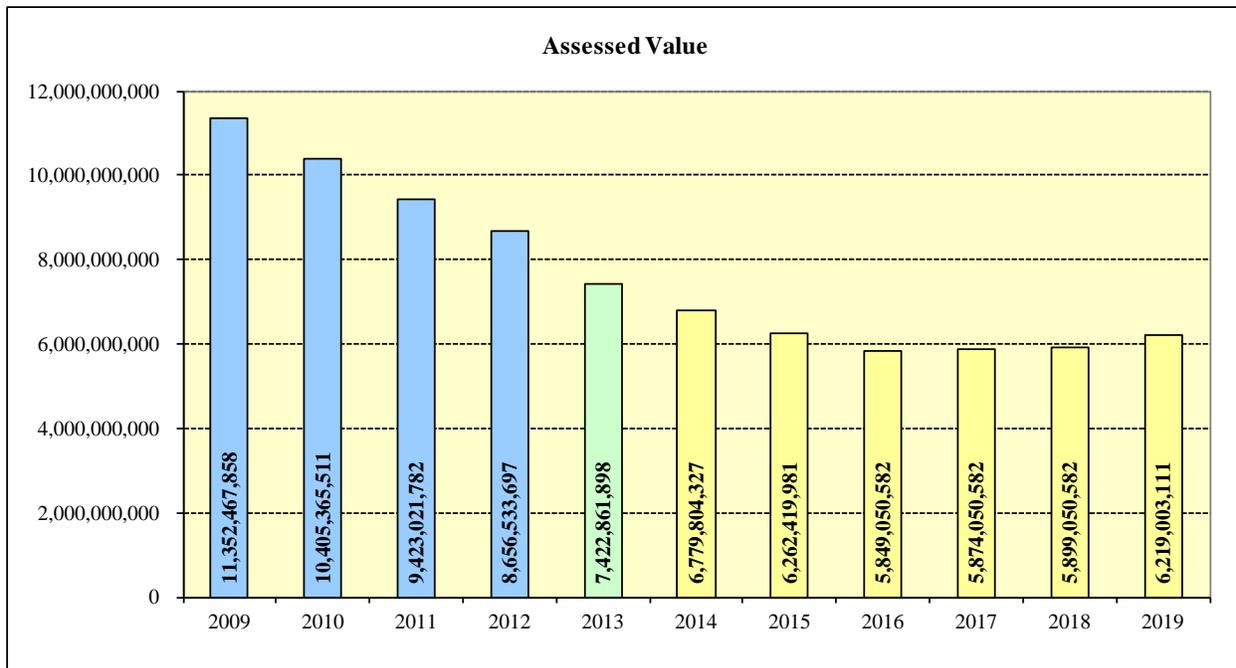
Chart 4.16 Property Taxes Assessed and Market Value

Levy Year	Fiscal Years	Market Value	District Assessed Value	% Increase in Assessed Value
2009	2010-2011	34,057,403,574	11,352,467,858	
2010	2011-2012	31,216,096,533	10,405,365,511	-8.34%
2011	2012-2013	28,269,065,346	9,423,021,782	-9.44%
2012	2013-2014	25,969,601,091	8,656,533,697	-8.13%
2013	2014-2015	22,268,585,694	7,422,861,898	-14.25%
2014 *	2015-2016	20,339,412,982	6,779,804,327	-8.66%
2015 *	2016-2017	18,787,259,943	6,262,419,981	-7.63%
2016 *	2017-2018	17,547,151,747	5,849,050,582	-6.60%
2017 *	2018-2019	17,622,151,747	5,874,050,582	0.43%
2018 *	2019-2020	17,697,151,747	5,899,050,582	0.43%
2019 *	2020-2021	18,657,009,334	6,219,003,111	5.42%

* Estimated

By State Statute, the Assessed Value is 1/3 of the Market Value.

Chart 4.17 Assessed Value



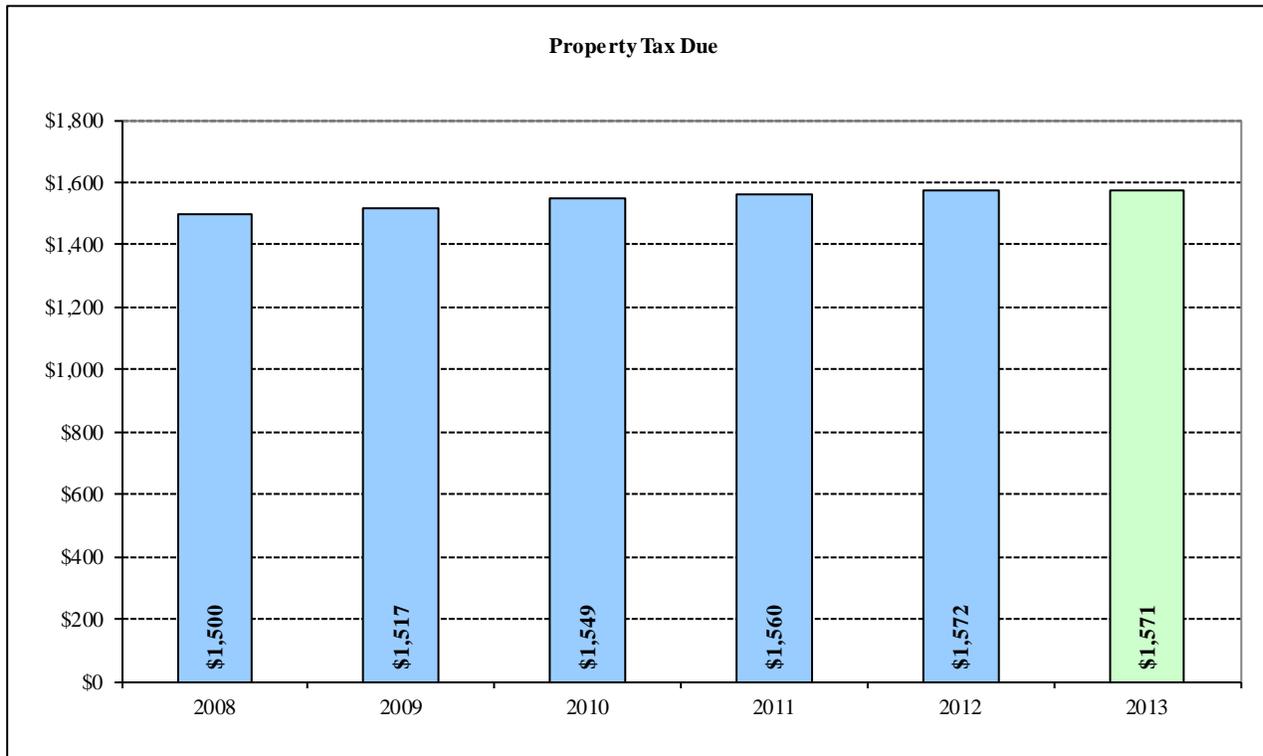
Impact on Taxpayers

Chart 4.18 Property Tax on Home Valued at \$300,000 in 2008

Tax Year	2008	2009	2010	2011	2012	2013
Market Value of a Home	\$300,000	\$296,338	\$270,753	\$244,520	\$224,004	\$191,285
Average District Change in Market Value		-1.22%	-8.63%	-9.69%	-8.39%	-14.61%
Taxable Value *	\$94,500	\$92,779	\$84,251	\$75,507	\$67,668	\$56,762
Property Tax Rate Assessed**	\$1.59	\$1.64	\$1.84	\$2.07	\$2.32	\$2.77
Property Tax Due	\$1,500	\$1,517	\$1,549	\$1,560	\$1,572	\$1,571
Change From Prior Year		\$17	\$32	\$11	\$12	-\$1
Percentage Increase in Taxes		1.15%	2.09%	0.72%	0.78%	-0.06%

* Includes a homestead exemption of \$5,500 for 2008, \$6,000 for 2009-2011 and \$7,000 for 2012 and beyond
 ** Per \$100 of assessed valuation

Chart 4.19 Annual Property Tax on Home Valued at \$300,000 in 2008 Graph



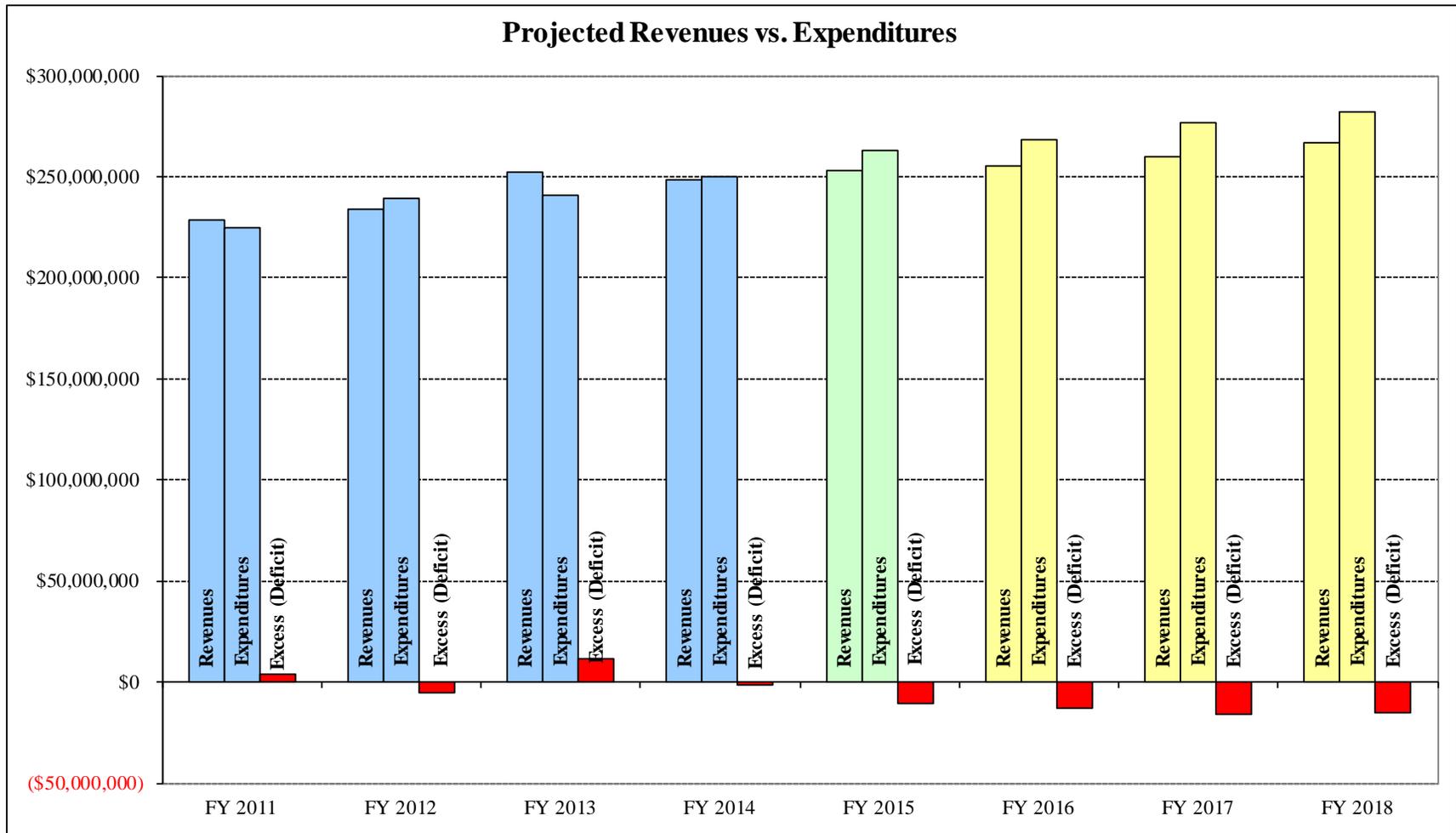
Governmental Funds

Chart 4.20 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES								
Local Sources	\$205,379,883	\$211,831,452	\$217,397,755	\$224,769,559	\$229,239,716	\$232,616,622	\$237,183,633	\$243,303,380
State Sources	\$14,981,890	\$15,892,152	\$17,401,338	\$16,618,290	\$17,113,319	\$16,940,539	\$17,126,042	\$17,239,783
Federal Sources	\$8,110,233	\$6,081,656	\$17,671,583	\$6,857,611	\$6,348,965	\$5,714,499	\$5,788,625	\$5,859,968
Other	\$214,997	\$101,032	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$228,687,003	\$233,906,292	\$252,470,676	\$248,245,460	\$252,702,000	\$255,271,660	\$260,098,300	\$266,403,131
EXPENDITURES								
Salary	\$128,336,556	\$130,726,212	\$135,614,687	\$137,720,549	\$144,167,246	\$149,704,396	\$155,016,131	\$159,333,644
Employee Benefits	\$30,604,105	\$33,743,856	\$34,292,907	\$35,228,142	\$40,858,946	\$42,302,023	\$43,983,700	\$44,768,414
Purchased Services	\$20,525,260	\$22,955,037	\$20,631,876	\$21,138,282	\$23,925,704	\$22,075,060	\$22,652,095	\$23,245,325
Supplies and Materials	\$12,383,461	\$12,105,963	\$13,436,098	\$13,924,836	\$14,933,854	\$14,788,974	\$15,207,058	\$15,638,623
Capital Outlay	\$13,960,663	\$21,129,003	\$17,586,197	\$25,007,807	\$21,749,150	\$21,935,272	\$21,953,977	\$20,673,057
Other Objects	\$16,891,434	\$17,121,931	\$17,742,443	\$16,137,252	\$16,452,825	\$16,311,983	\$16,680,090	\$17,120,199
Non-Capitalized Equipment	\$2,163,539	\$1,146,988	\$1,707,794	\$621,573	\$934,275	\$948,289	\$967,255	\$986,600
Separation Benefits	\$611	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$224,865,629	\$238,928,990	\$241,012,002	\$249,778,441	\$263,022,000	\$268,065,997	\$276,460,306	\$281,765,862
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$3,821,374	(\$5,022,698)	\$11,458,674	(\$1,532,981)	(\$10,320,000)	(\$12,794,337)	(\$16,362,006)	(\$15,362,731)
OTHER FINANCING SOURCES/USES								
Perm. Transf. From Other Funds	\$3,921,354	\$23,378,891	\$3,934,084	\$3,852,140	\$9,680,000	\$18,432,346	\$18,426,080	\$17,116,538
Other Financing Sources	\$262,037	\$20,545,586	\$0	\$0	\$0	\$0	\$0	\$0
Perm. Transf. to Other Funds	\$3,921,354	\$23,378,891	\$3,934,084	\$3,852,140	\$9,680,000	\$18,432,346	\$18,426,080	\$17,116,538
Other Financing Uses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$262,037	\$20,545,586	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$4,083,411	\$15,522,888	\$11,458,674	(\$1,532,981)	(\$10,320,000)	(\$12,794,337)	(\$16,362,006)	(\$15,362,731)
BEGINNING FUND BALANCE	\$152,093,083	\$156,176,494	\$171,699,382	\$183,158,056	\$181,625,075	\$171,305,075	\$158,510,738	\$142,148,733
PROJECTED YEAR-END FUND BALANCE	\$156,176,494	\$171,699,382	\$183,158,056	\$181,625,075	\$171,305,075	\$158,510,738	\$142,148,733	\$126,786,002

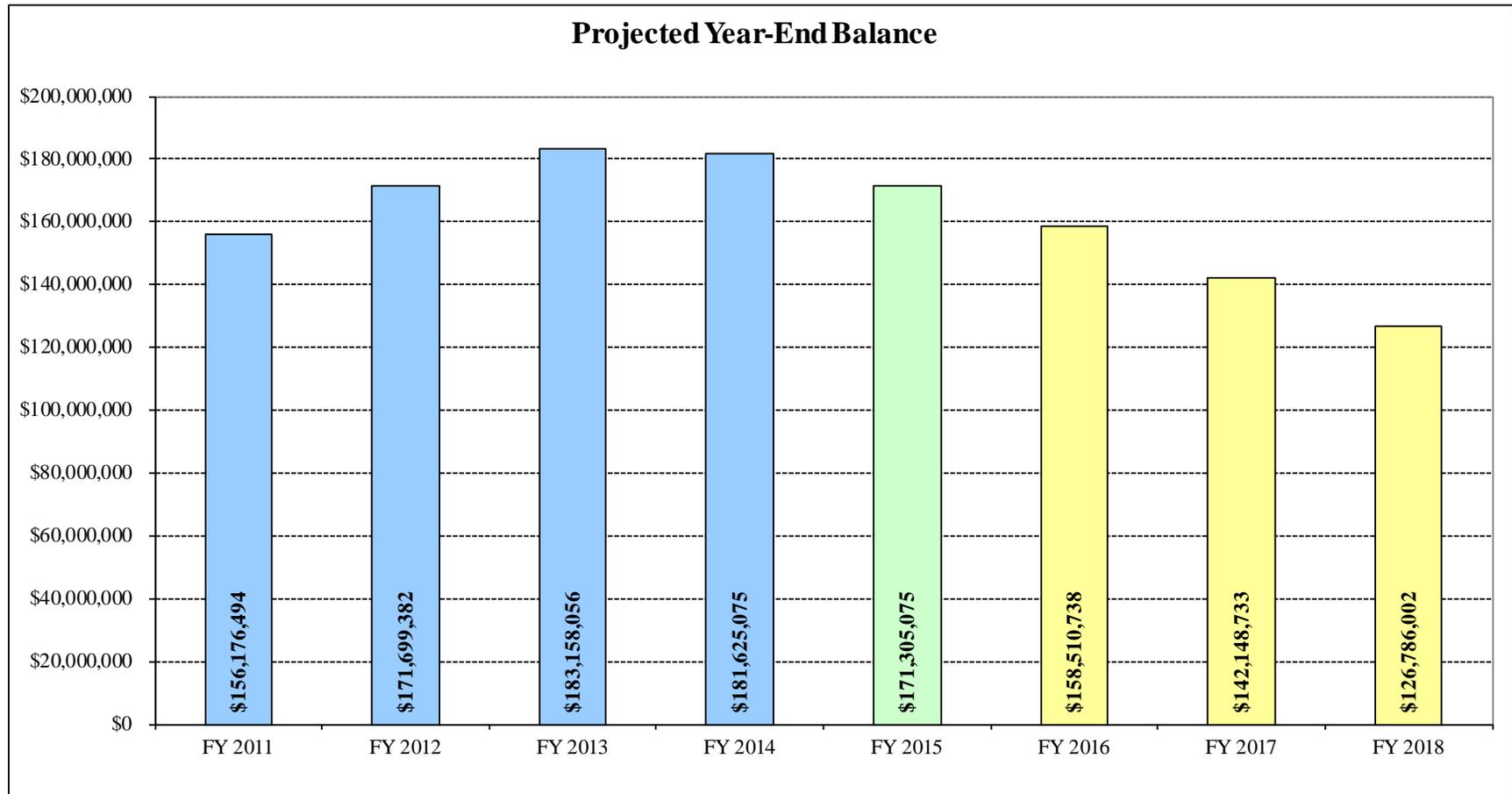
Governmental Funds

Chart 4.21 Projected Revenues vs. Expenditures Graph



Governmental Funds

Chart 4.22 Projected Year-End Balances Graph



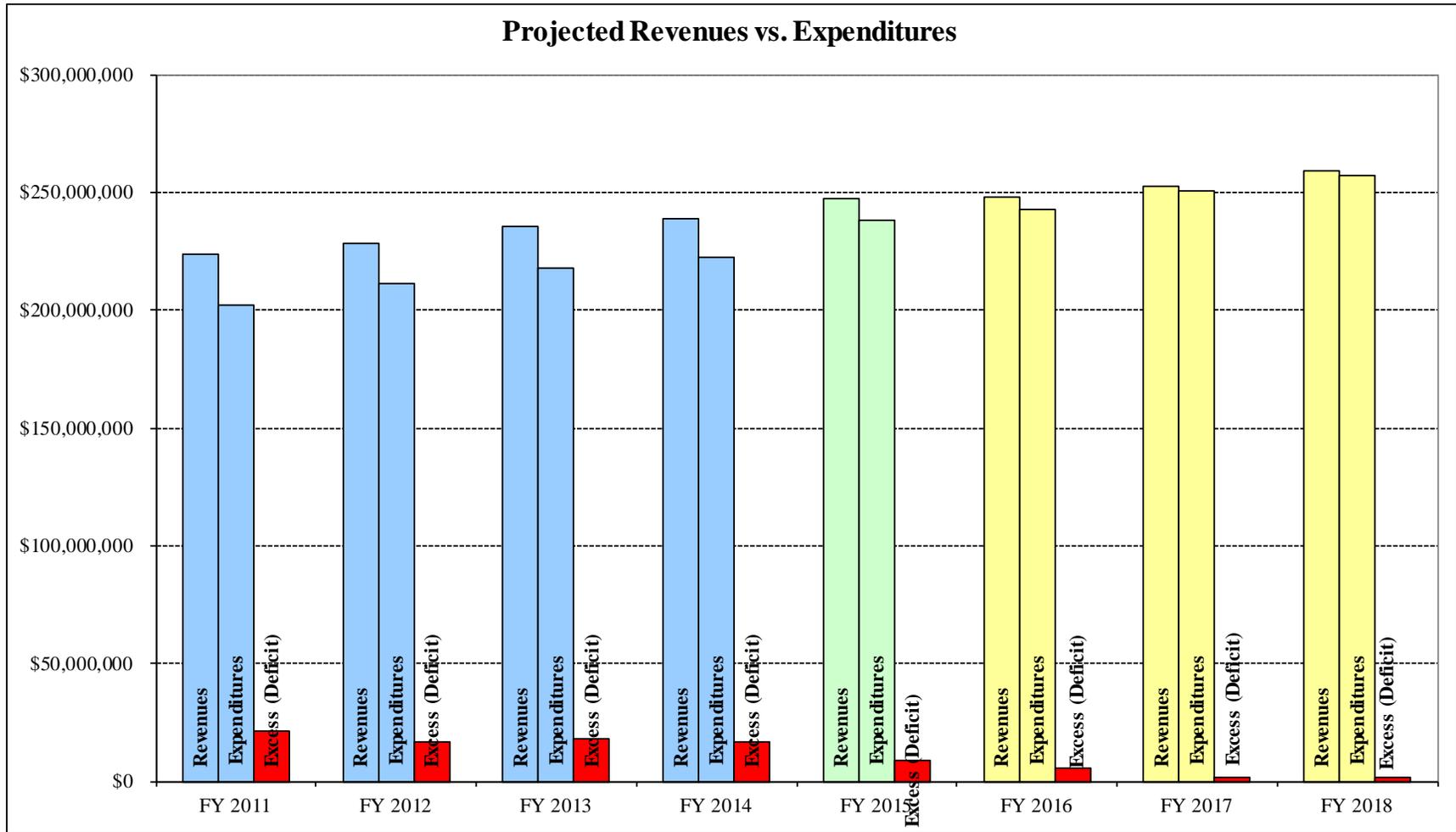
Operating Funds

Chart 4.23 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES								
Local Sources	\$201,754,464	\$207,163,051	\$210,675,715	\$216,029,563	\$224,697,716	\$225,300,454	\$229,807,519	\$235,850,331
State Sources	\$14,901,890	\$15,792,152	\$17,351,338	\$16,518,290	\$17,113,319	\$16,940,539	\$17,126,042	\$17,239,783
Federal Sources	\$6,582,925	\$5,275,141	\$7,489,093	\$6,270,646	\$5,488,965	\$5,521,494	\$5,626,074	\$5,732,746
Other	\$214,997	\$101,032	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$223,454,276	\$228,331,376	\$235,516,146	\$238,818,499	\$247,300,000	\$247,762,487	\$252,559,635	\$258,822,859
EXPENDITURES								
Salary	\$128,336,556	\$130,726,212	\$135,599,913	\$137,714,987	\$144,167,246	\$149,704,396	\$155,016,131	\$159,333,644
Employee Benefits	\$30,604,105	\$33,743,856	\$34,292,907	\$35,228,142	\$40,858,946	\$42,302,023	\$43,983,700	\$44,768,414
Purchased Services	\$17,663,173	\$20,103,869	\$19,192,472	\$20,805,952	\$23,724,704	\$22,075,060	\$22,652,095	\$23,245,325
Supplies and Materials	\$12,305,243	\$12,098,792	\$13,429,477	\$13,924,836	\$14,933,854	\$14,788,974	\$15,207,058	\$15,638,623
Capital Outlay	\$1,147,146	\$3,705,959	\$4,614,481	\$5,795,196	\$5,284,425	\$3,883,561	\$3,921,232	\$3,959,657
Other Objects	\$10,045,277	\$9,929,600	\$10,378,605	\$8,817,498	\$9,350,825	\$9,677,181	\$10,063,330	\$10,464,906
Non-Capitalized Equipment	\$2,153,965	\$1,146,988	\$0	\$0	\$0	\$0	\$0	\$0
Separation Benefits	\$611	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$202,256,076	\$211,455,276	\$217,507,855	\$222,286,611	\$238,320,000	\$242,431,195	\$250,843,546	\$257,410,569
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$21,198,200	\$16,876,100	\$18,008,291	\$16,531,888	\$8,980,000	\$5,331,292	\$1,716,089	\$1,412,290
OTHER FINANCING SOURCES/USES								
Perm. Transf. From Other Funds	(\$3,921,354)	(\$23,378,891)	(\$3,934,084)	(\$3,852,140)	(\$9,680,000)	(\$18,432,346)	(\$18,426,080)	(\$17,116,538)
Other Financing Sources	\$262,037	\$20,025,000	\$0	\$0	\$0	\$0	\$0	\$0
Perm. Transf. to Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	(\$3,659,317)	(\$3,353,891)	(\$3,934,084)	(\$3,852,140)	(\$9,680,000)	(\$18,432,346)	(\$18,426,080)	(\$17,116,538)
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$17,538,883	\$13,522,209	\$14,074,207	\$12,679,748	(\$700,000)	(\$13,101,054)	(\$16,709,991)	(\$15,704,247)
BEGINNING FUND BALANCE	\$108,051,941	\$125,590,824	\$139,113,033	\$153,187,240	\$165,866,988	\$165,166,988	\$152,065,934	\$135,355,943
PROJECTED YEAR-END FUND BALANCE	\$125,590,824	\$139,113,033	\$153,187,240	\$165,866,988	\$165,166,988	\$152,065,934	\$135,355,943	\$119,651,695

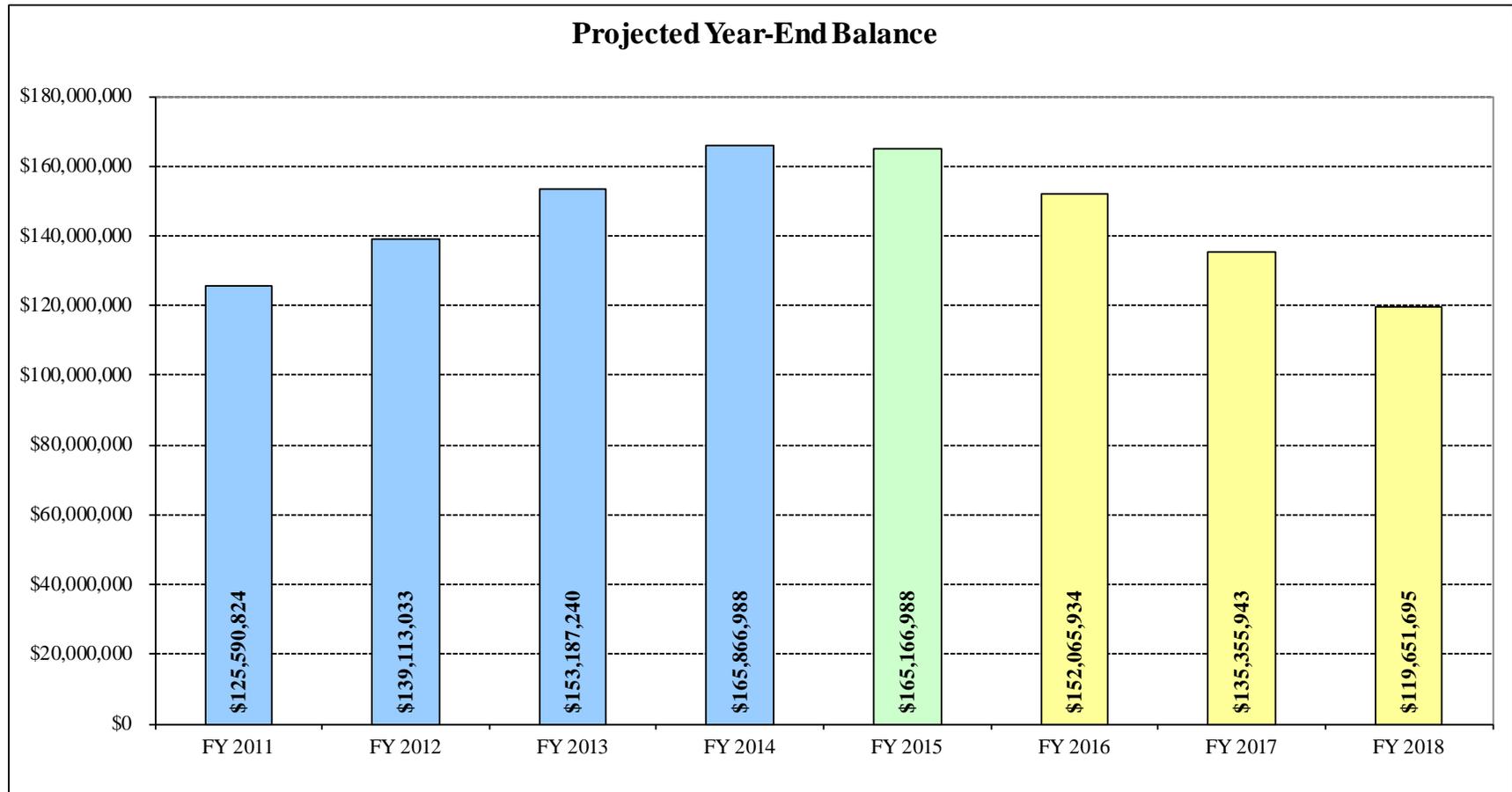
Operating Funds

Chart 4.24 Projected Revenues vs. Expenditures Graph



Operating Funds

Chart 4.25 Projected Year-End Balances Graph



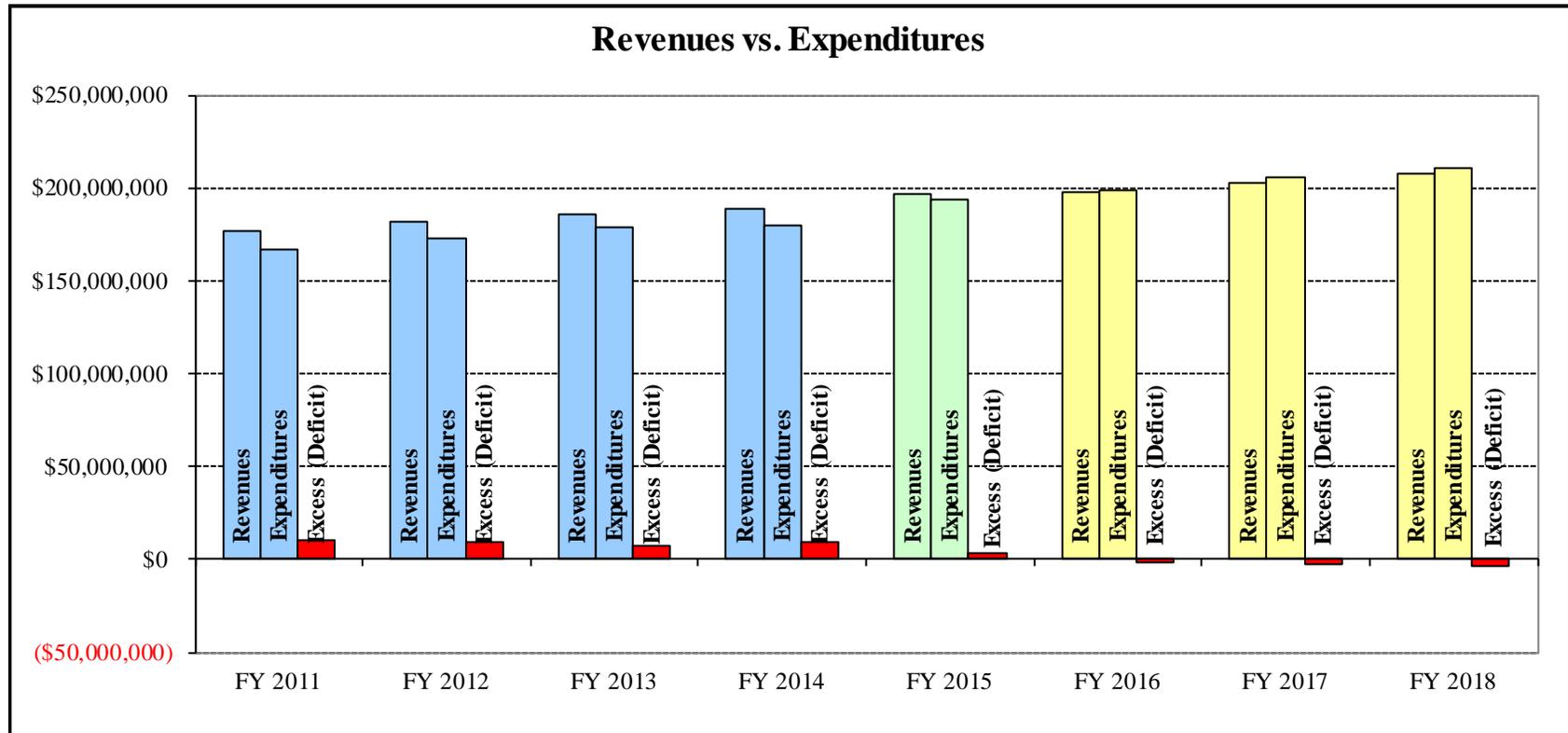
Educational Fund

Chart 4.26 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES								
Local Sources	\$158,217,300	\$164,096,074	\$164,885,193	\$169,147,344	\$177,394,366	\$178,479,744	\$183,553,744	\$188,046,699
State Sources	\$12,194,142	\$12,594,031	\$13,441,255	\$13,288,241	\$13,616,669	\$13,740,539	\$13,926,042	\$14,039,783
Federal Sources	\$6,582,925	\$5,275,141	\$7,489,093	\$6,270,646	\$5,488,965	\$5,521,494	\$5,626,074	\$5,732,746
Other	\$214,997	\$101,032	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$177,209,364	\$182,066,278	\$185,815,541	\$188,706,231	\$196,500,000	\$197,741,777	\$203,105,860	\$207,819,228
EXPENDITURES								
Salary	\$117,736,126	\$119,868,116	\$124,579,332	\$126,249,989	\$132,327,888	\$137,527,640	\$142,491,801	\$146,451,144
Employee Benefits	\$20,842,140	\$23,580,485	\$23,716,411	\$24,315,071	\$29,058,562	\$30,188,618	\$31,348,229	\$31,609,205
Purchased Services	\$8,917,124	\$10,777,934	\$9,446,606	\$10,875,656	\$12,773,721	\$11,465,327	\$11,694,633	\$11,928,526
Supplies and Materials	\$7,158,146	\$6,706,192	\$8,415,061	\$8,436,407	\$8,917,279	\$9,051,038	\$9,232,059	\$9,416,700
Capital Outlay	\$397,443	\$828,636	\$674,562	\$703,853	\$621,450	\$630,772	\$643,387	\$656,255
Other Objects	\$9,987,245	\$9,860,095	\$10,354,546	\$8,791,786	\$9,305,075	\$9,630,753	\$10,015,983	\$10,416,622
Non-Capitalized Equipment	\$1,767,361	\$894,589	\$1,332,574	\$525,601	\$596,025	\$604,965	\$617,065	\$629,406
Separation Benefits	\$611	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$166,806,196	\$172,516,047	\$178,519,092	\$179,898,363	\$193,600,000	\$199,099,113	\$206,043,157	\$211,107,859
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$10,403,168	\$9,550,231	\$7,296,449	\$8,807,868	\$2,900,000	(\$1,357,336)	(\$2,937,297)	(\$3,288,631)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$262,037	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$216,366	\$210,393	\$264,806	\$216,366	\$2,900,000	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$45,671	(\$210,393)	(\$264,806)	(\$216,366)	(\$2,900,000)	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$10,448,839	\$9,339,838	\$7,031,643	\$8,591,502	\$0	(\$1,357,336)	(\$2,937,297)	(\$3,288,631)
BEGINNING FUND BALANCE	\$31,074,145	\$41,522,984	\$50,862,822	\$57,894,465	\$66,485,967	\$66,485,967	\$65,128,631	\$62,191,334
PROJECTED YEAR-END FUND BALANCE	\$41,522,984	\$50,862,822	\$57,894,465	\$66,485,967	\$66,485,967	\$65,128,631	\$62,191,334	\$58,902,703

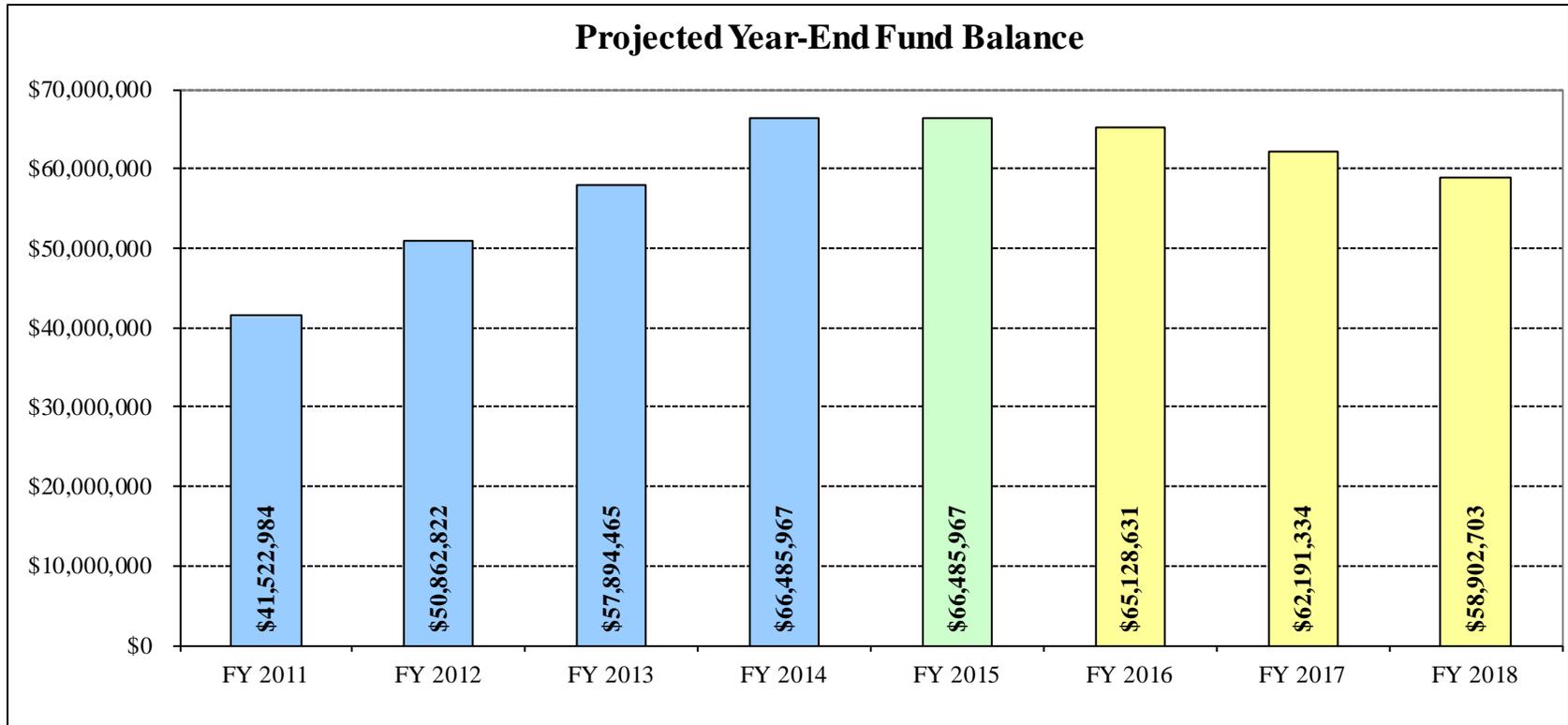
Educational Fund

Chart 4.27 Projected Revenues vs. Expenditures Graph



Educational Fund

Chart 4.28 Projected Year-End Balances Graph



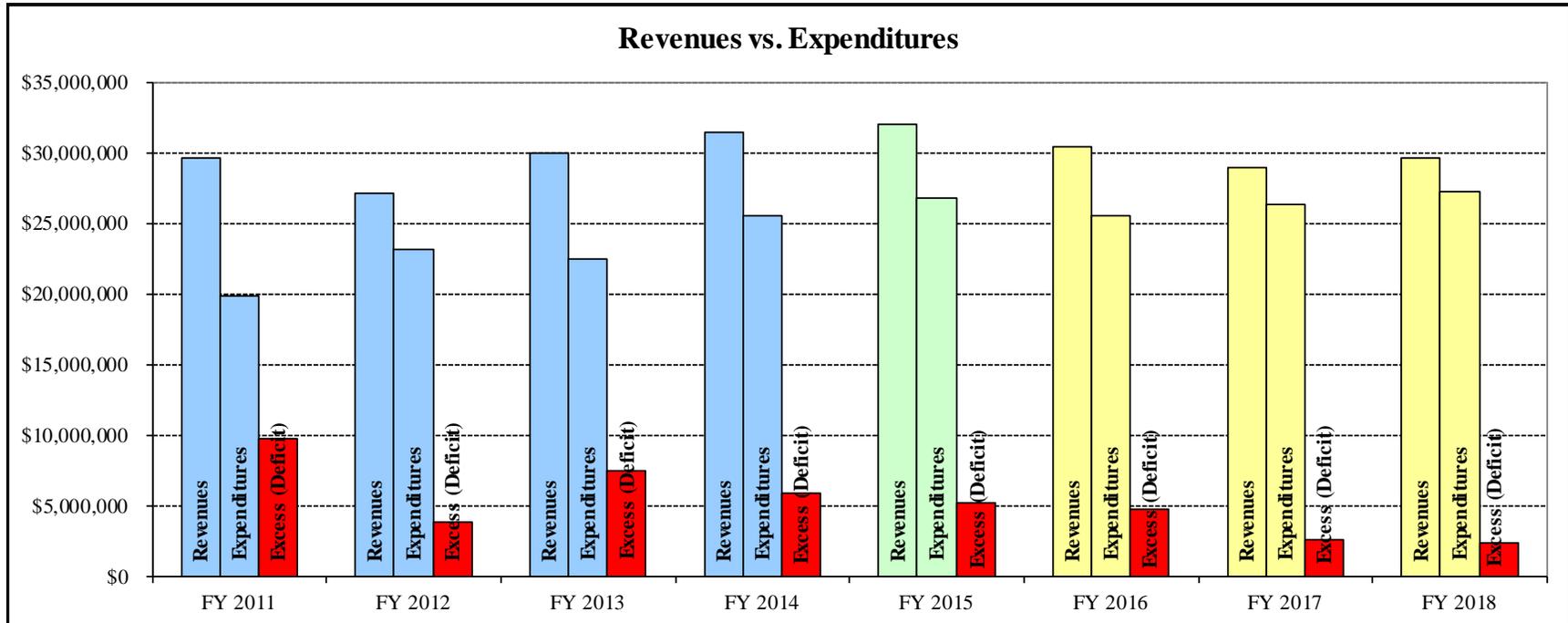
Operations and Maintenance Fund

Chart 4.29 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES								
Local Sources	\$29,580,552	\$27,085,131	\$29,969,888	\$31,371,470	\$31,703,350	\$30,390,516	\$28,958,581	\$29,587,540
State Sources	\$89,284	\$0	\$0	\$28,875	\$296,650	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$29,669,836	\$27,085,131	\$29,969,888	\$31,400,345	\$32,000,000	\$30,390,516	\$28,958,581	\$29,587,540
EXPENDITURES								
Salary	\$10,496,440	\$10,751,957	\$10,908,941	\$11,348,615	\$11,718,973	\$12,053,361	\$12,397,851	\$12,752,858
Employee Benefits	\$2,071,907	\$2,375,101	\$2,499,446	\$2,596,885	\$3,096,852	\$3,220,645	\$3,349,049	\$3,481,634
Purchased Services	\$1,783,428	\$2,277,711	\$2,526,741	\$2,479,354	\$2,844,100	\$2,943,644	\$3,061,389	\$3,183,845
Supplies and Materials	\$4,530,903	\$4,751,313	\$4,375,262	\$4,831,165	\$5,297,875	\$4,983,301	\$5,182,633	\$5,389,938
Capital Outlay	\$566,974	\$2,715,241	\$1,779,405	\$4,124,636	\$3,428,700	\$2,000,000	\$2,000,000	\$2,000,000
Other Objects	\$57,892	\$69,143	\$23,894	\$25,647	\$45,250	\$45,929	\$46,847	\$47,784
Non-Capitalized Equipment	\$386,604	\$252,399	\$371,220	\$95,972	\$338,250	\$343,324	\$350,190	\$357,194
TOTAL EXPENDITURES	\$19,894,148	\$23,192,865	\$22,484,909	\$25,502,274	\$26,770,000	\$25,590,203	\$26,387,959	\$27,213,253
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$9,775,688	\$3,892,266	\$7,484,979	\$5,898,071	\$5,230,000	\$4,800,313	\$2,570,622	\$2,374,287
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$3,704,988	\$3,143,498	\$3,163,024	\$3,185,774	\$6,430,000	\$3,432,346	\$3,426,080	\$3,416,538
TOTAL OTHER FIN. SOURCES/USES	(\$3,704,988)	(\$3,143,498)	(\$3,163,024)	(\$3,185,774)	(\$6,430,000)	(\$3,432,346)	(\$3,426,080)	(\$3,416,538)
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$6,070,700	\$748,768	\$4,321,955	\$2,712,297	(\$1,200,000)	\$1,367,967	(\$855,458)	(\$1,042,251)
BEGINNING FUND BALANCE	\$15,325,464	\$21,396,164	\$22,144,932	\$26,466,887	\$29,179,184	\$27,979,184	\$29,347,151	\$28,491,693
PROJECTED YEAR-END FUND BALANCE	\$21,396,164	\$22,144,932	\$26,466,887	\$29,179,184	\$27,979,184	\$29,347,151	\$28,491,693	\$27,449,442

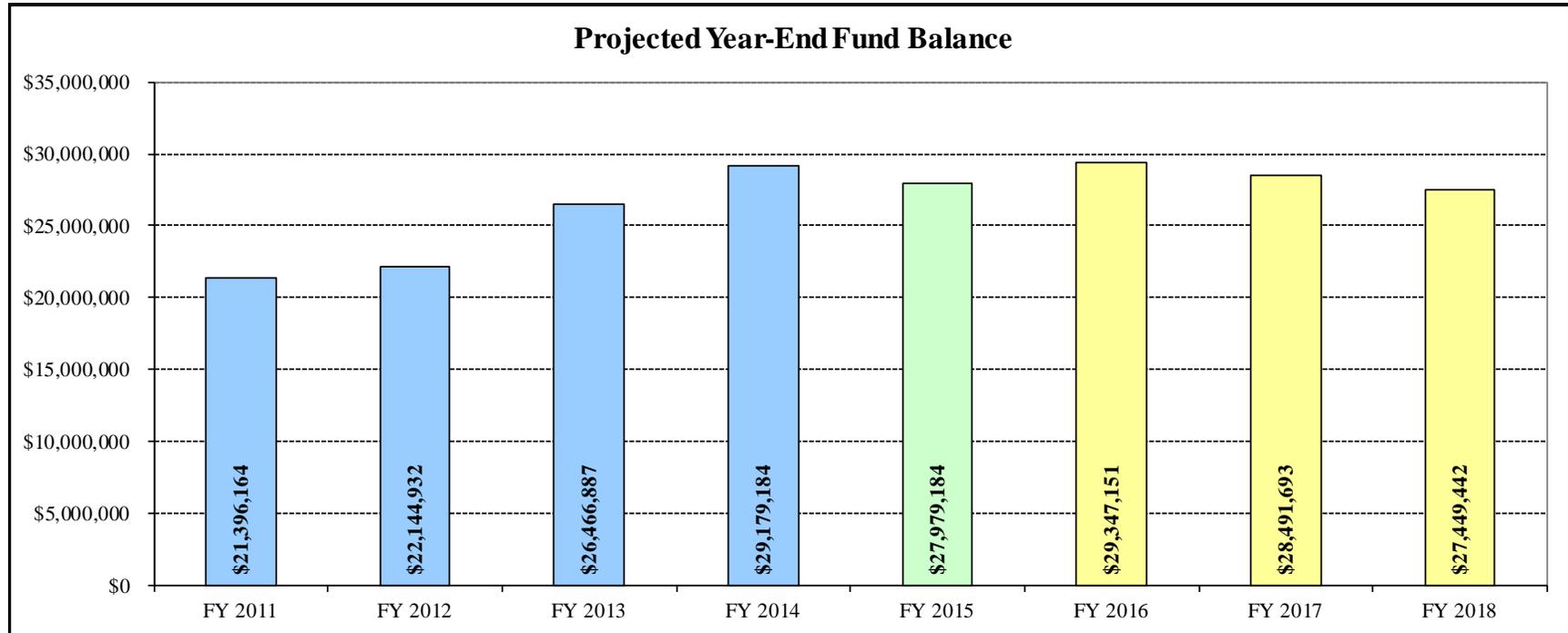
Operations and Maintenance Fund

Chart 4.30 Projected Revenues vs. Expenditures Graph



Operations and Maintenance Fund

Chart 4.31 Projected Year-End Balances Graph



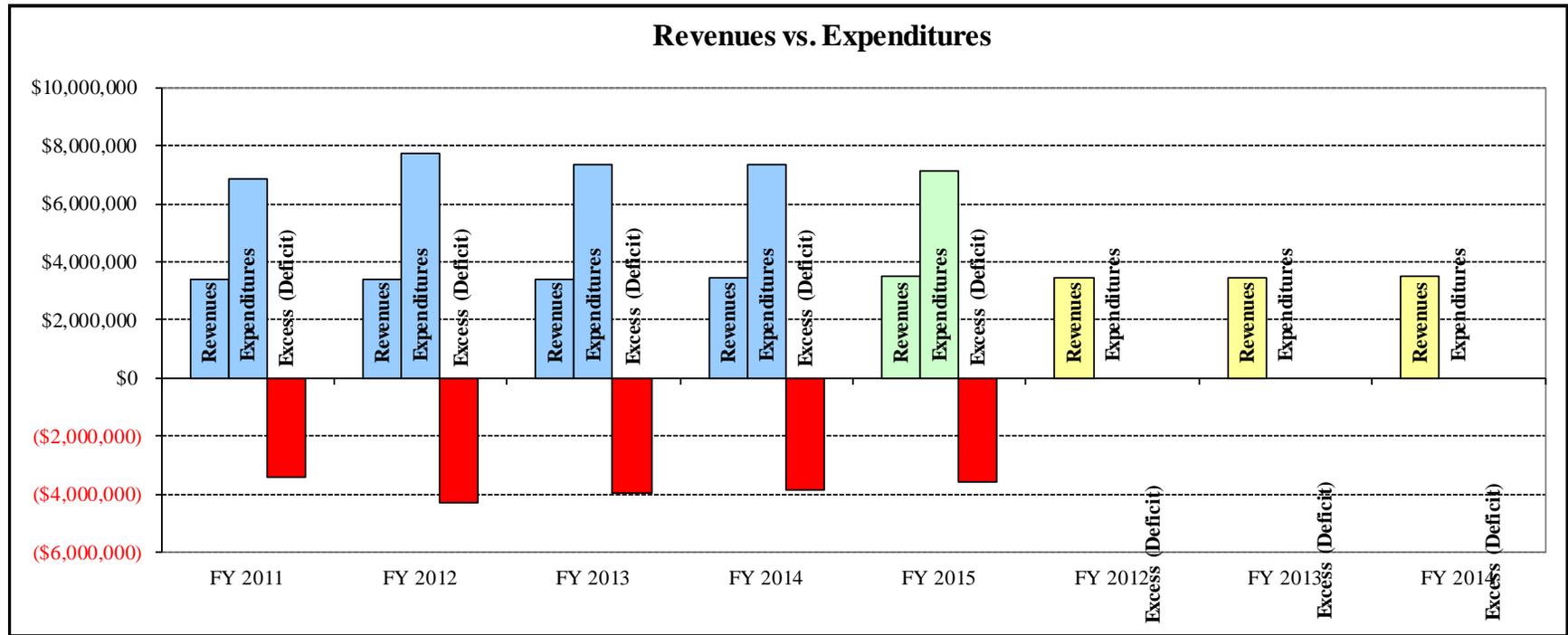
Debt Service Fund

Chart 4.32 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
REVENUES								
Local Sources	\$3,125,322	\$3,113,605	\$3,163,993	\$3,228,988	\$3,302,000	\$3,256,545	\$3,303,964	\$3,367,849
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$295,480	\$283,901	\$256,907	\$230,245	\$220,000	\$193,005	\$162,551	\$127,222
TOTAL REVENUES	\$3,420,802	\$3,397,506	\$3,420,900	\$3,459,233	\$3,522,000	\$3,449,550	\$3,466,515	\$3,495,071
EXPENDITURES								
Debt Services	\$6,846,157	\$7,706,431	\$7,363,838	\$7,319,754	\$7,102,000	#REF!	#REF!	#REF!
TOTAL EXPENDITURES	\$6,846,157	\$7,706,431	\$7,363,838	\$7,319,754	\$7,102,000	#REF!	#REF!	#REF!
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$3,425,355)	(\$4,308,925)	(\$3,942,938)	(\$3,860,521)	(\$3,580,000)	#REF!	#REF!	#REF!
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$3,921,354	\$3,353,891	\$3,934,084	\$3,852,140	\$3,580,000	\$3,432,346	\$3,426,080	\$3,416,538
Sale Of Bonds	\$0	\$520,586	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$3,921,354	\$3,874,477	\$3,934,084	\$3,852,140	\$3,580,000	\$3,432,346	\$3,426,080	\$3,416,538
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$495,999	(\$434,448)	(\$8,854)	(\$8,381)	\$0	#REF!	#REF!	#REF!
BEGINNING FUND BALANCE	\$763,138	\$1,259,137	\$824,689	\$815,835	\$807,454	\$807,454	#REF!	#REF!
PROJECTED YEAR-END FUND BALANCE	\$1,259,137	\$824,689	\$815,835	\$807,454	\$807,454	#REF!	#REF!	#REF!

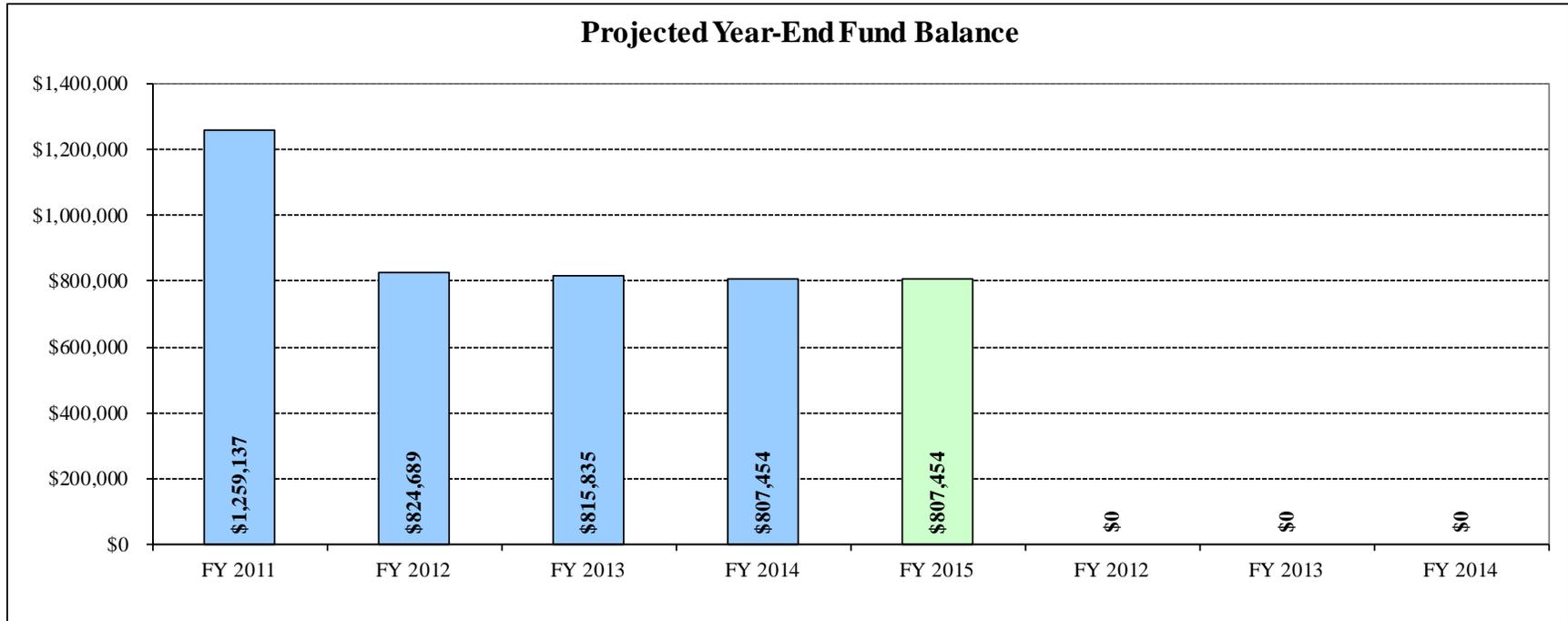
Debt Service Fund

Chart 4.33 Projected Revenues vs. Expenditures Graph



Debt Service Fund

Chart 4.34 Projected Year-End Balances Graph



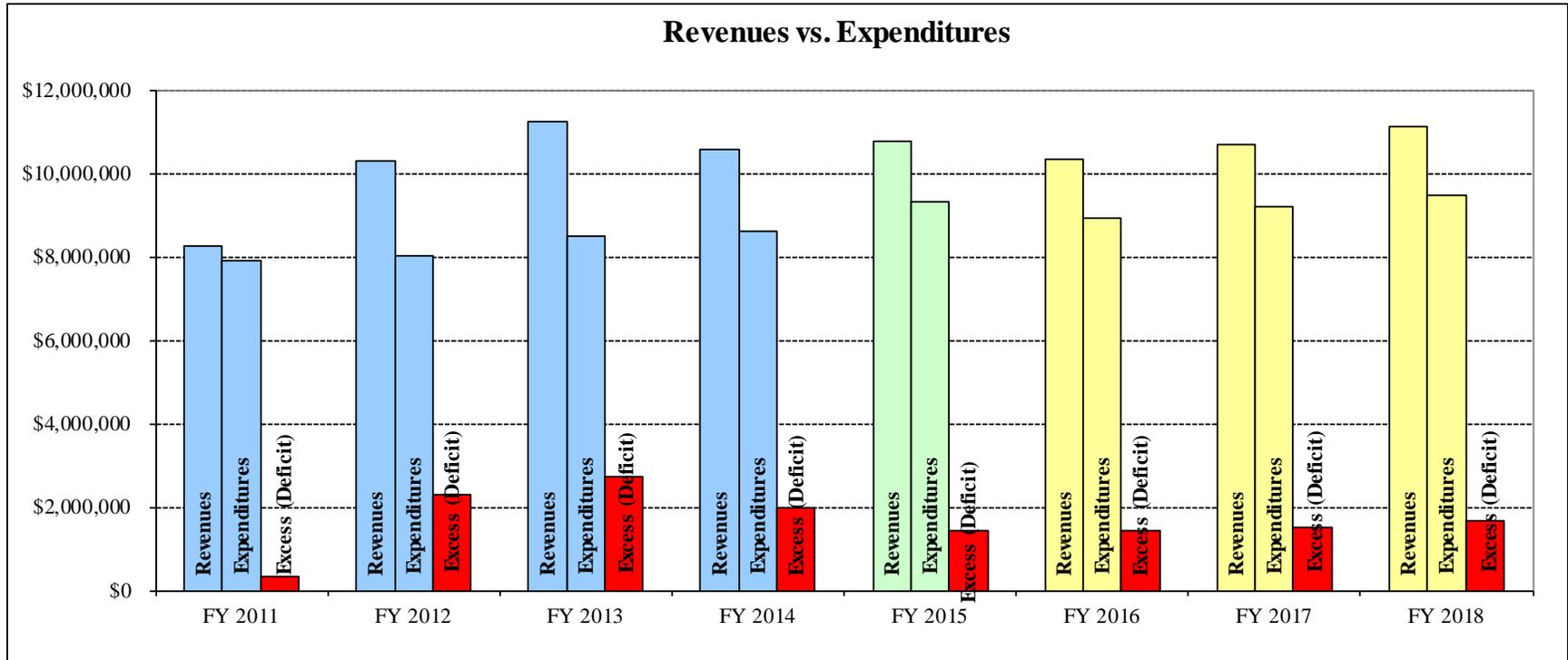
Transportation Fund

Chart 4.35 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES								
Local Sources	\$5,624,776	\$7,086,047	\$7,306,370	\$7,381,598	\$7,550,000	\$7,118,898	\$7,493,317	\$7,928,642
State Sources	\$2,618,464	\$3,198,121	\$3,910,083	\$3,201,174	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$8,243,240	\$10,284,168	\$11,216,453	\$10,582,772	\$10,750,000	\$10,318,898	\$10,693,317	\$11,128,642
EXPENDITURES								
Salary	\$103,990	\$106,139	\$111,640	\$116,383	\$120,385	\$123,395	\$126,479	\$129,641
Employee Benefits	\$37,063	\$41,976	\$47,460	\$51,540	\$53,532	\$55,664	\$57,844	\$60,005
Purchased Services	\$6,962,621	\$7,048,224	\$7,219,125	\$7,450,942	\$8,106,883	\$7,666,089	\$7,896,072	\$8,132,954
Supplies and Materials	\$616,194	\$641,287	\$639,154	\$657,264	\$718,700	\$754,635	\$792,367	\$831,985
Capital Outlay	\$182,729	\$162,082	\$456,720	\$345,134	\$300,000	\$304,500	\$310,590	\$316,802
Other Objects	\$140	\$362	\$165	\$65	\$500	\$500	\$500	\$500
TOTAL EXPENDITURES	\$7,902,737	\$8,000,070	\$8,474,264	\$8,621,328	\$9,300,000	\$8,904,783	\$9,183,852	\$9,471,887
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$340,503	\$2,284,098	\$2,742,189	\$1,961,444	\$1,450,000	\$1,414,114	\$1,509,464	\$1,656,755
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$340,503	\$2,284,098	\$2,742,189	\$1,961,444	\$1,450,000	\$1,414,114	\$1,509,464	\$1,656,755
BEGINNING FUND BALANCE	\$2,317,464	\$2,657,967	\$4,942,065	\$7,684,254	\$9,645,698	\$11,095,698	\$12,509,812	\$14,019,277
PROJECTED YEAR-END FUND BALANCE	\$2,657,967	\$4,942,065	\$7,684,254	\$9,645,698	\$11,095,698	\$12,509,812	\$14,019,277	\$15,676,031

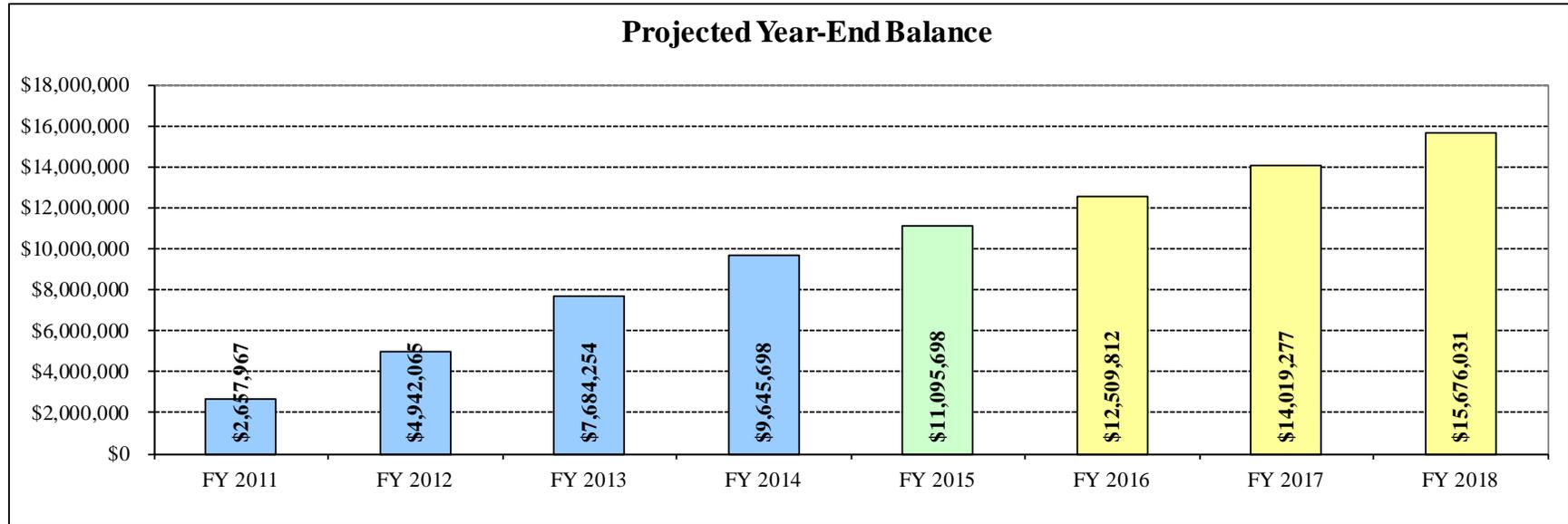
Transportation Fund

Chart 4.36 Projected Revenues vs. Expenditures Graph



Transportation Fund

Chart 4.37 Projected Year-End Balances Graph



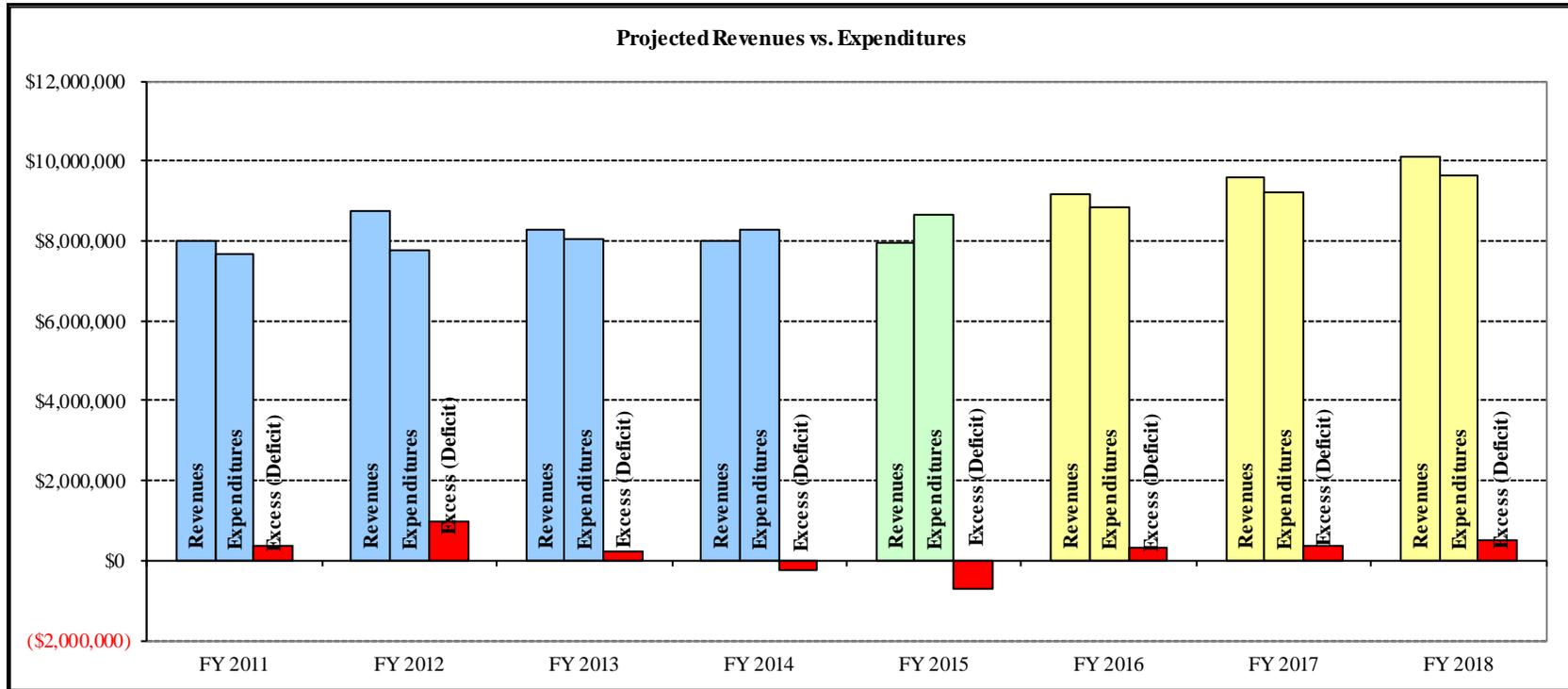
Municipal Retirement/Social Security Fund

Chart 4.38 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES								
Local Sources	\$8,023,768	\$8,736,497	\$8,282,028	\$8,005,379	\$7,950,000	\$9,176,905	\$9,608,067	\$10,106,843
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$8,023,768	\$8,736,497	\$8,282,028	\$8,005,379	\$7,950,000	\$9,176,905	\$9,608,067	\$10,106,843
EXPENDITURES								
Instruction - Employee Benefits	\$2,882,548	\$2,899,981	\$3,020,270	\$3,091,842	\$3,163,777	\$3,258,486	\$3,443,577	\$3,620,137
Support Services - Employee Benefits	\$4,751,821	\$4,824,963	\$4,988,292	\$5,154,848	\$5,465,720	\$5,557,629	\$5,763,072	\$5,974,514
Other	\$18,626	\$21,350	\$21,028	\$17,956	\$20,503	\$20,981	\$21,929	\$22,919
TOTAL EXPENDITURES	\$7,652,995	\$7,746,294	\$8,029,590	\$8,264,646	\$8,650,000	\$8,837,096	\$9,228,578	\$9,617,570
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$370,773	\$990,203	\$252,438	(\$259,267)	(\$700,000)	\$339,809	\$379,489	\$489,273
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$370,773	\$990,203	\$252,438	(\$259,267)	(\$700,000)	\$339,809	\$379,489	\$489,273
BEGINNING FUND BALANCE	\$4,047,324	\$4,418,097	\$5,408,300	\$5,660,738	\$5,401,471	\$4,701,471	\$5,041,280	\$5,420,769
PROJECTED YEAR-END FUND BALANCE	\$4,418,097	\$5,408,300	\$5,660,738	\$5,401,471	\$4,701,471	\$5,041,280	\$5,420,769	\$5,910,042

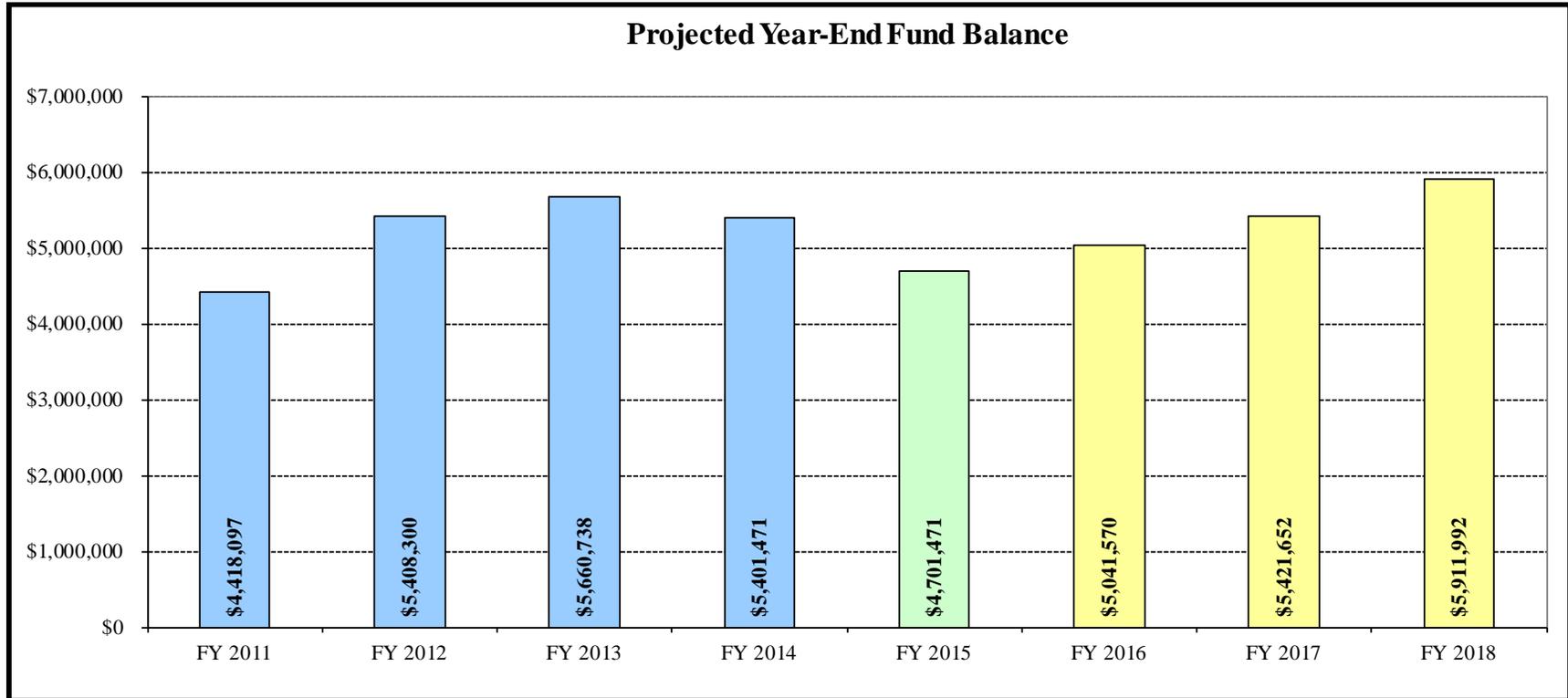
Municipal Retirement/Social Security Fund

Chart 4.39 Projected Revenues vs. Expenditures Graph



Municipal Retirement/Social Security Fund

Chart 4.40 Projected Year-End Balances Graph



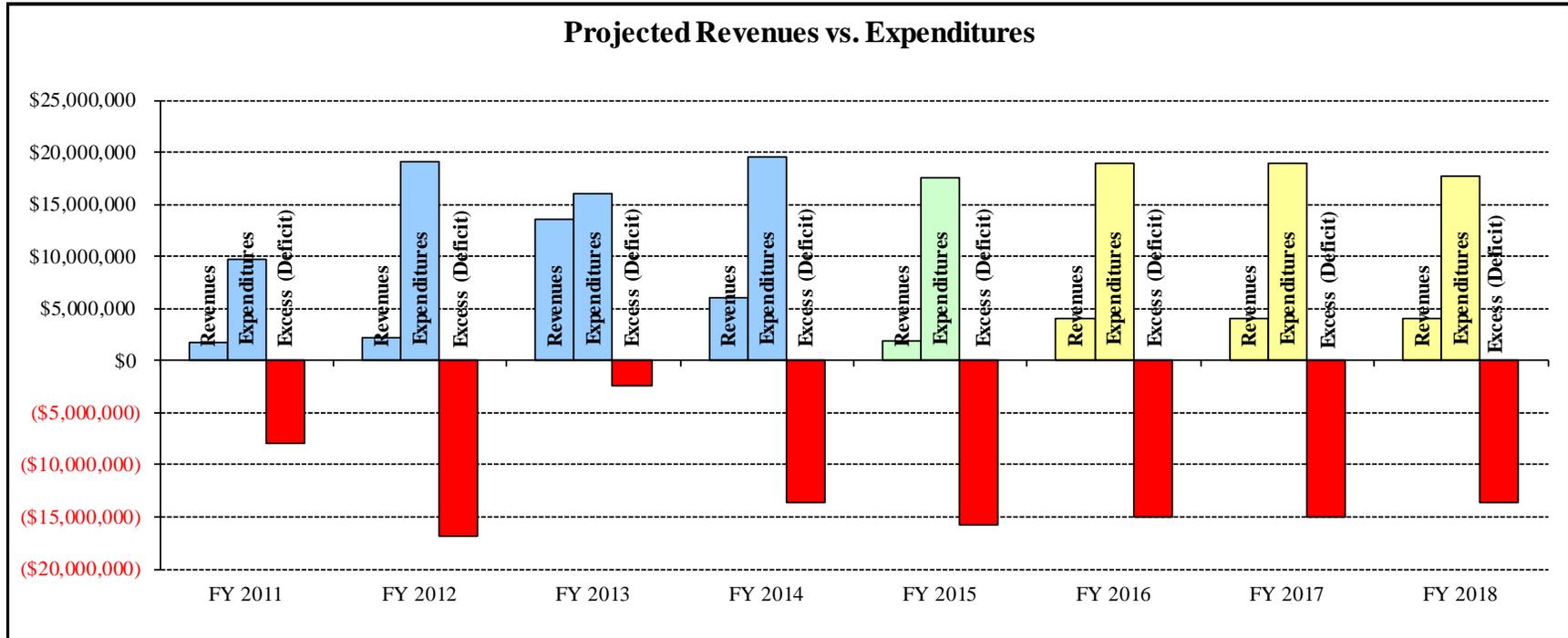
Capital Projects Fund

Chart 4.41 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES								
Local Sources	\$477,432	\$1,636,893	\$3,556,694	\$5,511,008	\$1,240,000	\$4,058,383	\$4,067,020	\$4,076,032
State Sources	\$80,000	\$100,000	\$50,000	\$100,000	\$0	\$0	\$0	\$0
Federal Sources	\$1,231,828	\$522,614	\$9,925,583	\$356,720	\$640,000	\$0	\$0	\$0
TOTAL REVENUES	\$1,789,260	\$2,259,507	\$13,532,277	\$5,967,728	\$1,880,000	\$4,058,383	\$4,067,020	\$4,076,032
EXPENDITURES								
Salary	\$0	\$0	\$14,774	\$5,562	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$589,645	\$1,650,134	\$1,423,412	\$69,577	\$201,000	\$0	\$0	\$0
Supplies and Materials	\$51,184	\$7,171	\$6,621	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$9,130,397	\$17,385,129	\$14,526,283	\$19,515,678	\$17,399,000	\$19,000,000	\$19,000,000	\$17,700,000
Other Objects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$3,038	\$0	\$4,000	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$9,774,264	\$19,042,434	\$15,975,090	\$19,590,817	\$17,600,000	\$19,000,000	\$19,000,000	\$17,700,000
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$7,985,004)	(\$16,782,927)	(\$2,442,813)	(\$13,623,089)	(\$15,720,000)	(\$14,941,617)	(\$14,932,980)	(\$13,623,968)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$20,025,000	\$0	\$0	\$6,100,000	\$15,000,000	\$15,000,000	\$13,700,000
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$20,025,000	\$0	\$0	\$6,100,000	\$15,000,000	\$15,000,000	\$13,700,000
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$7,985,004)	\$3,242,073	(\$2,442,813)	(\$13,623,089)	(\$9,620,000)	\$58,383	\$67,020	\$76,032
BEGINNING FUND BALANCE	\$35,759,466	\$27,774,462	\$31,016,535	\$28,573,722	\$14,950,633	\$5,330,633	\$5,389,016	\$5,456,036
PROJECTED YEAR-END FUND BALANCE	\$27,774,462	\$31,016,535	\$28,573,722	\$14,950,633	\$5,330,633	\$5,389,016	\$5,456,036	\$5,532,068

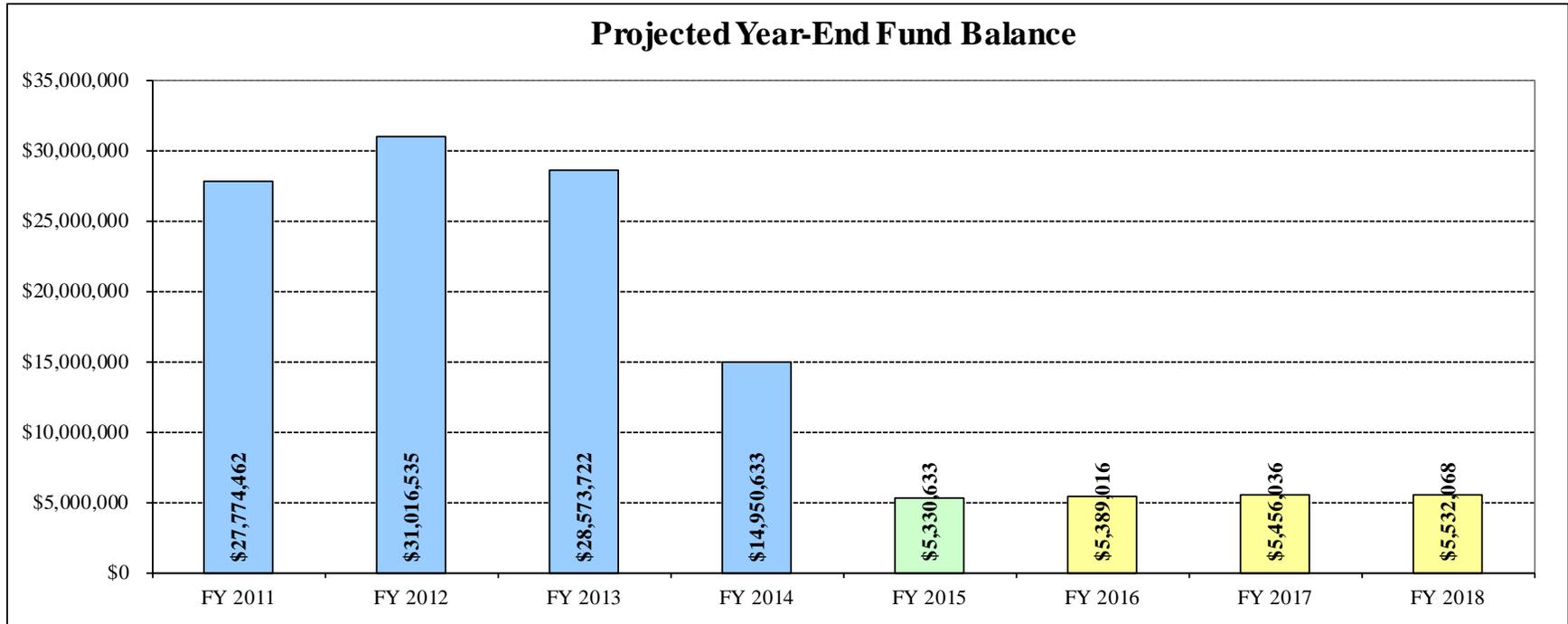
Capital Projects Fund

Chart 4.42 Projected Revenues vs. Expenditures Graph



Capital Projects Fund

Chart 4.43 Projected Year-End Balances Graph



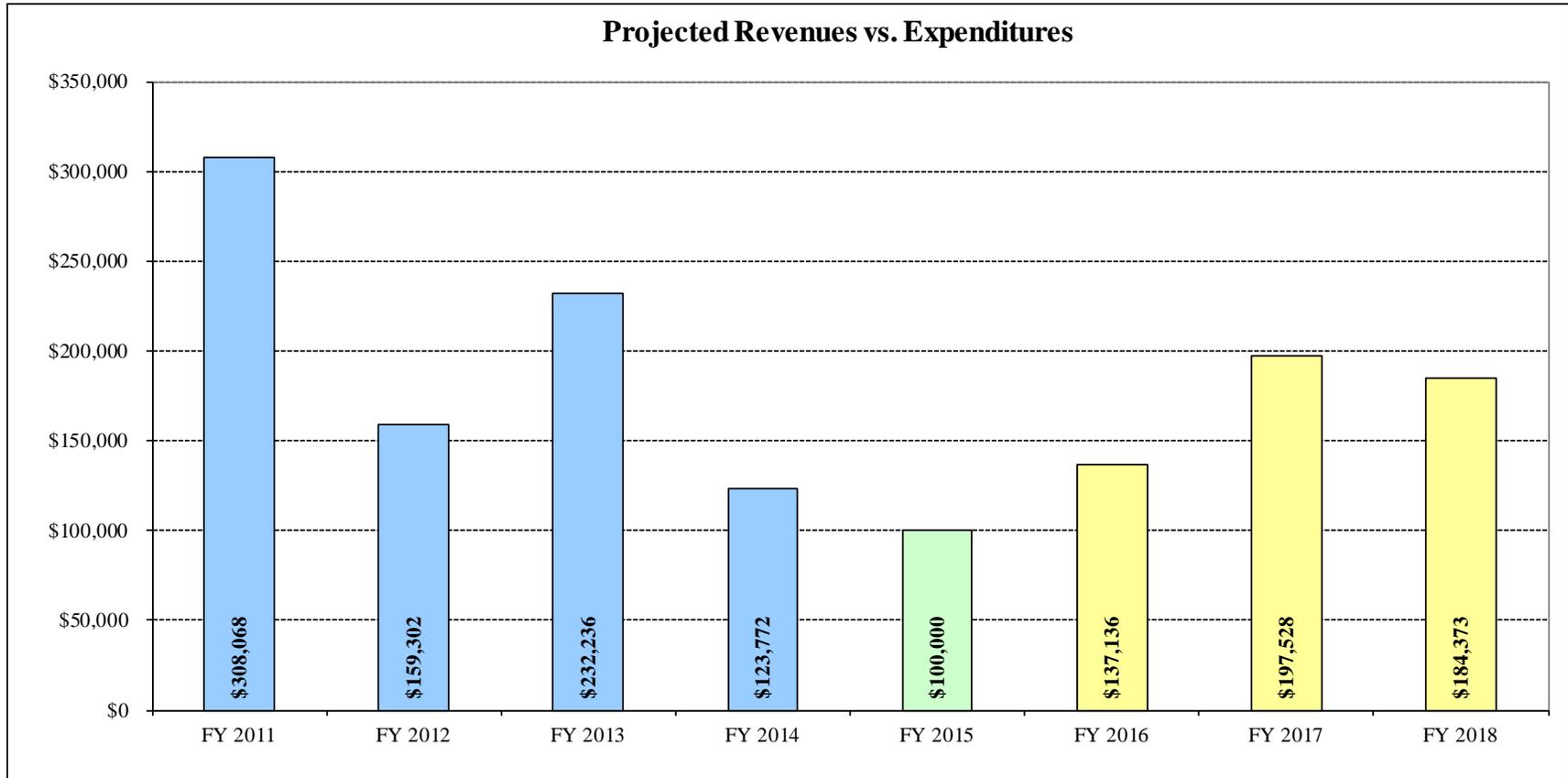
Working Cash Fund

Chart 4.44 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES								
Local Sources	\$308,068	\$159,302	\$232,236	\$123,772	\$100,000	\$137,136	\$197,528	\$184,373
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$308,068	\$159,302	\$232,236	\$123,772	\$100,000	\$137,136	\$197,528	\$184,373
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$20,025,000	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$20,025,000	\$506,254	\$450,000	\$350,000	\$15,000,000	\$15,000,000	\$13,700,000
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	(\$506,254)	(\$450,000)	(\$350,000)	(\$15,000,000)	(\$15,000,000)	(\$13,700,000)
BEGINNING FUND BALANCE	\$55,287,544	\$55,595,612	\$55,754,914	\$55,480,896	\$55,154,668	\$54,904,668	\$40,041,804	\$25,239,332
PROJECTED YEAR-END FUND BALANCE	\$55,595,612	\$55,754,914	\$55,480,896	\$55,154,668	\$54,904,668	\$40,041,804	\$25,239,332	\$11,723,705

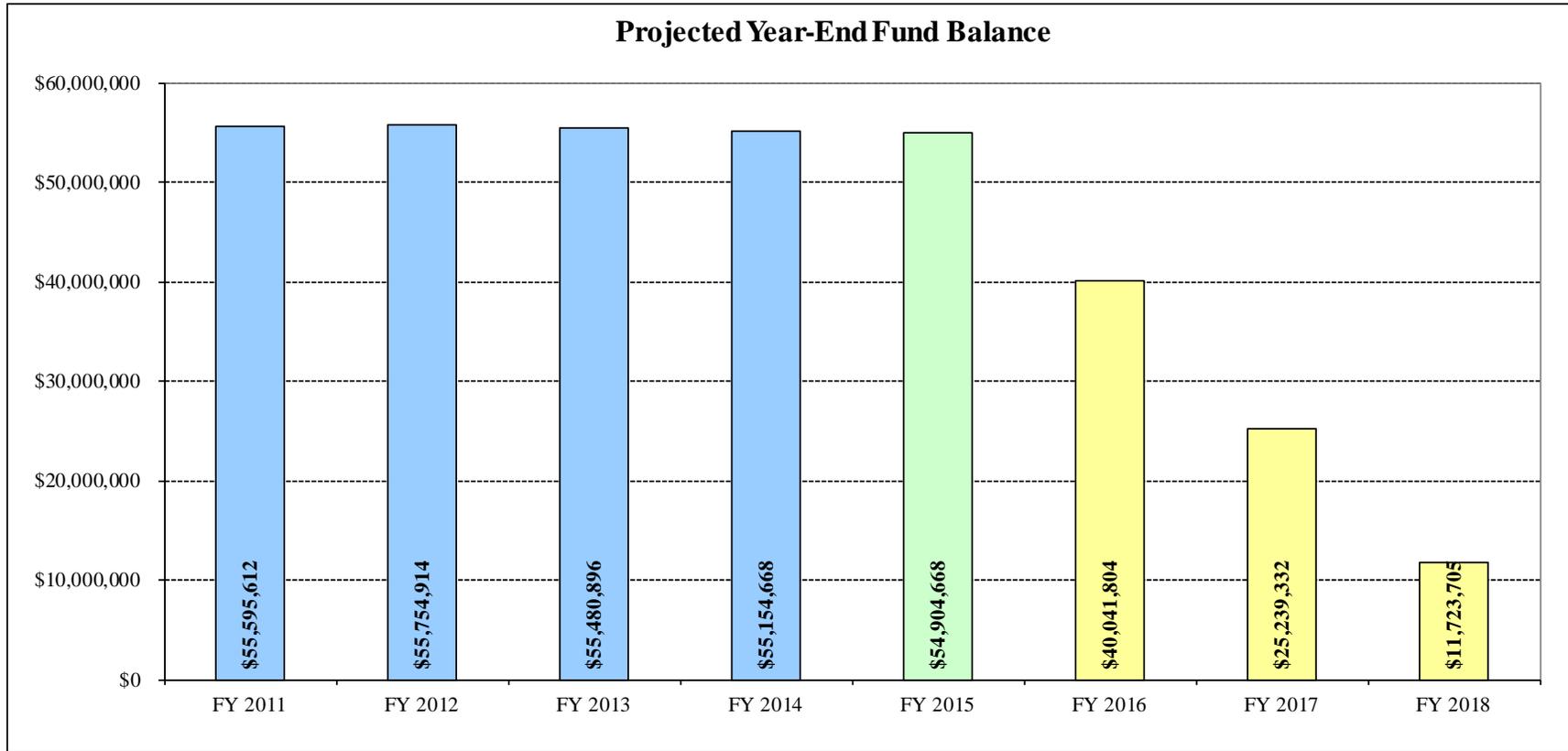
Working Cash Fund

Chart 4.45 Projected Revenues vs. Expenditures Graph



Working Cash Fund

Chart 4.46 Projected Year-End Balances Graph



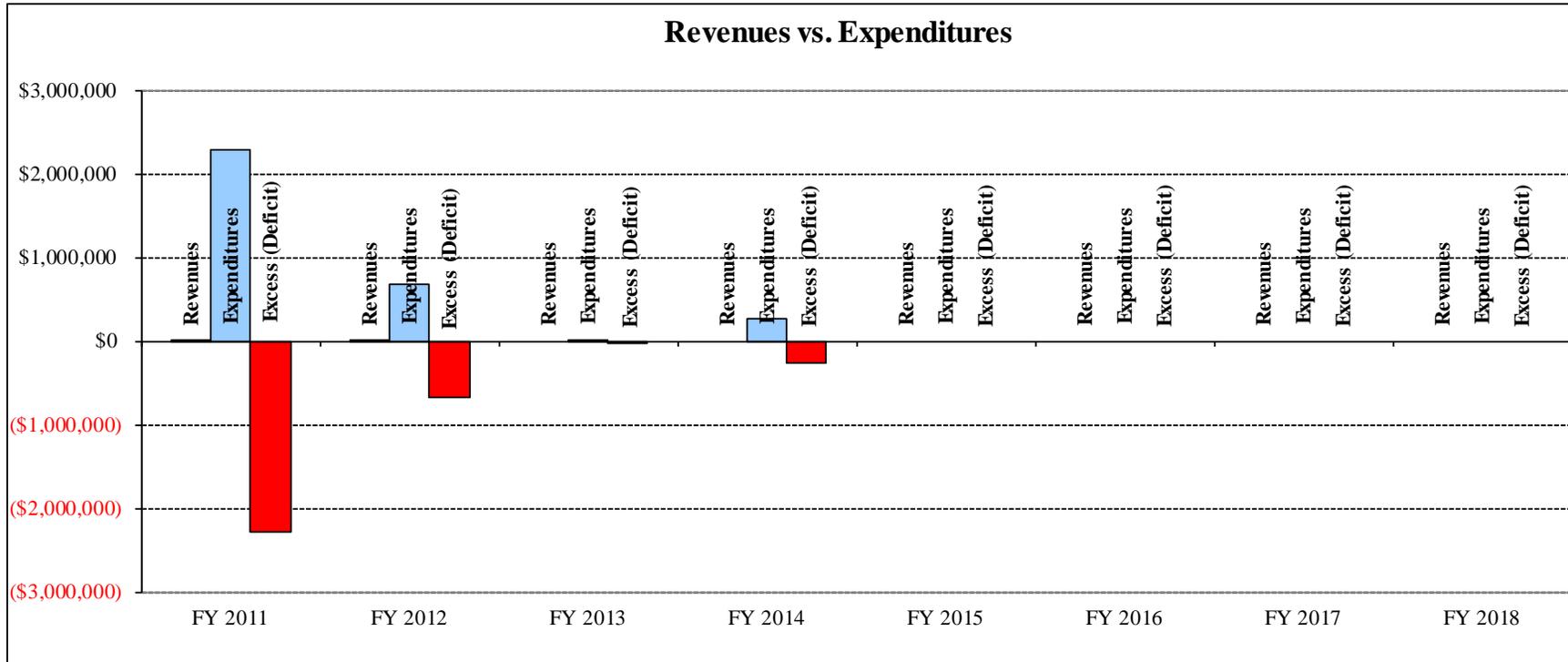
Tort Fund

Chart 4.47 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES								
Local Sources	\$4,836	\$1,184	\$0	\$0	\$0	\$0	\$0	\$0
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$4,836	\$1,184	\$0	\$0	\$0	\$0	\$0	\$0
EXPENDITURES								
Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$2,242,757	\$686,154	\$15,992	\$262,753	\$0	\$0	\$0	\$0
Supplies and Materials	\$27,034	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$14,433	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$2,284,224	\$686,154	\$15,992	\$262,753	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$2,279,388)	(\$684,970)	(\$15,992)	(\$262,753)	\$0	\$0	\$0	\$0
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$2,279,388)	(\$684,970)	(\$15,992)	(\$262,753)	\$0	\$0	\$0	\$0
BEGINNING FUND BALANCE	\$3,243,103	\$963,715	\$278,745	\$262,753	\$0	\$0	\$0	\$0
PROJECTED YEAR-END FUND BALANCE	\$963,715	\$278,745	\$262,753	\$0	\$0	\$0	\$0	\$0

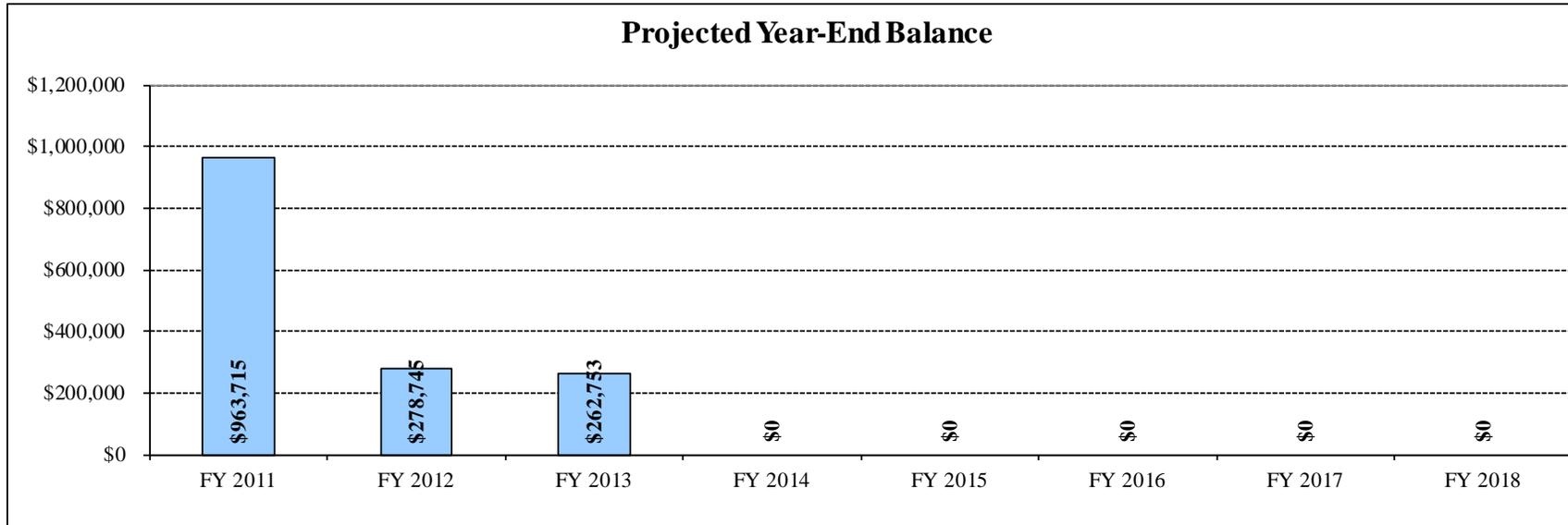
Tort Fund

Chart 4.48 Projected Revenues vs. Expenditures Graph



Tort Fund

Chart 4.49 Projected Year-End Balances Graph



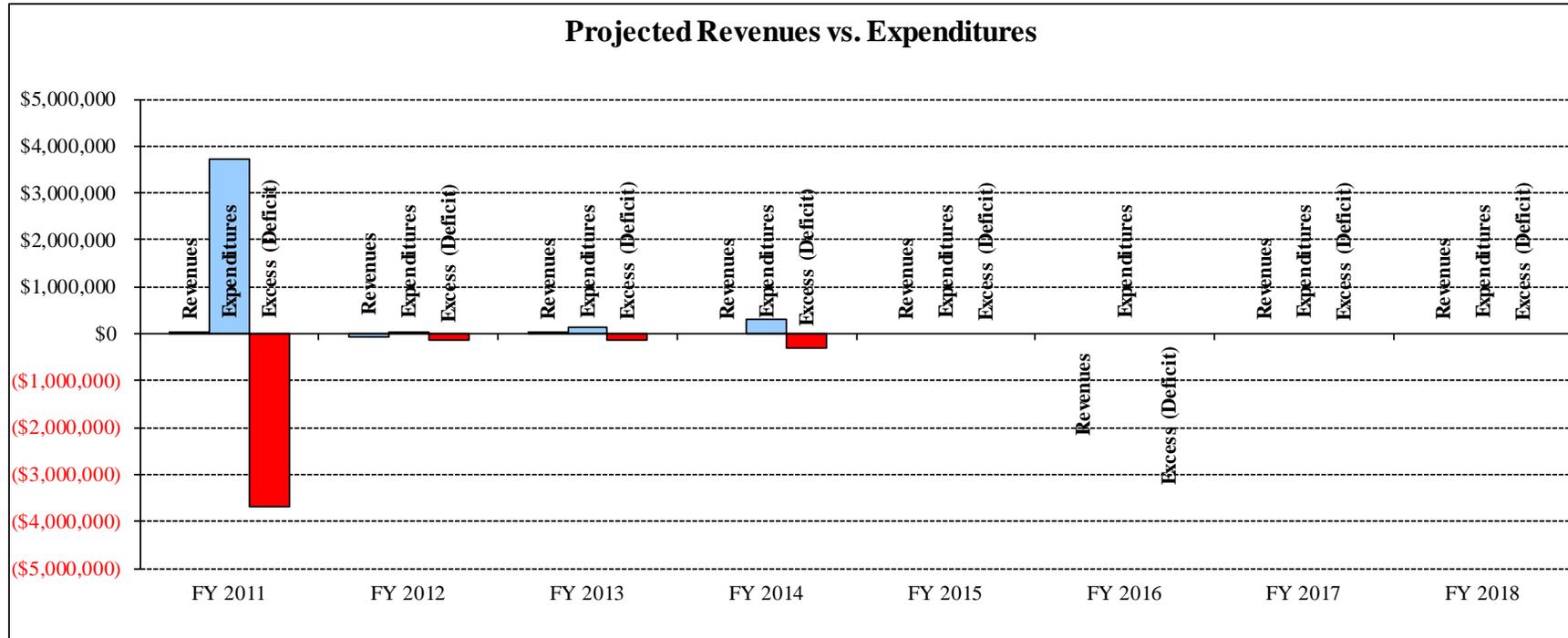
Life Safety Fund

Chart 4.50 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES								
Local Sources	\$17,829	(\$83,281)	\$1,353	\$0	\$0	\$0	\$0	\$0
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$17,829	(\$83,281)	\$1,353	\$0	\$0	\$0	\$0	\$0
EXPENDITURES								
Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$29,685	\$780	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$3,668,687	\$37,915	\$149,227	\$318,506	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$6,536	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$3,704,908	\$38,695	\$149,227	\$318,506	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$3,687,079)	(\$121,976)	(\$147,874)	(\$318,506)	\$0	\$0	\$0	\$0
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$3,687,079)	(\$121,976)	(\$147,874)	(\$318,506)	\$0	\$0	\$0	\$0
BEGINNING FUND BALANCE	\$4,275,435	\$588,356	\$466,380	\$318,506	\$0	\$0	\$0	\$0
PROJECTED YEAR-END FUND BALANCE	\$588,356	\$466,380	\$318,506	\$0	\$0	\$0	\$0	\$0

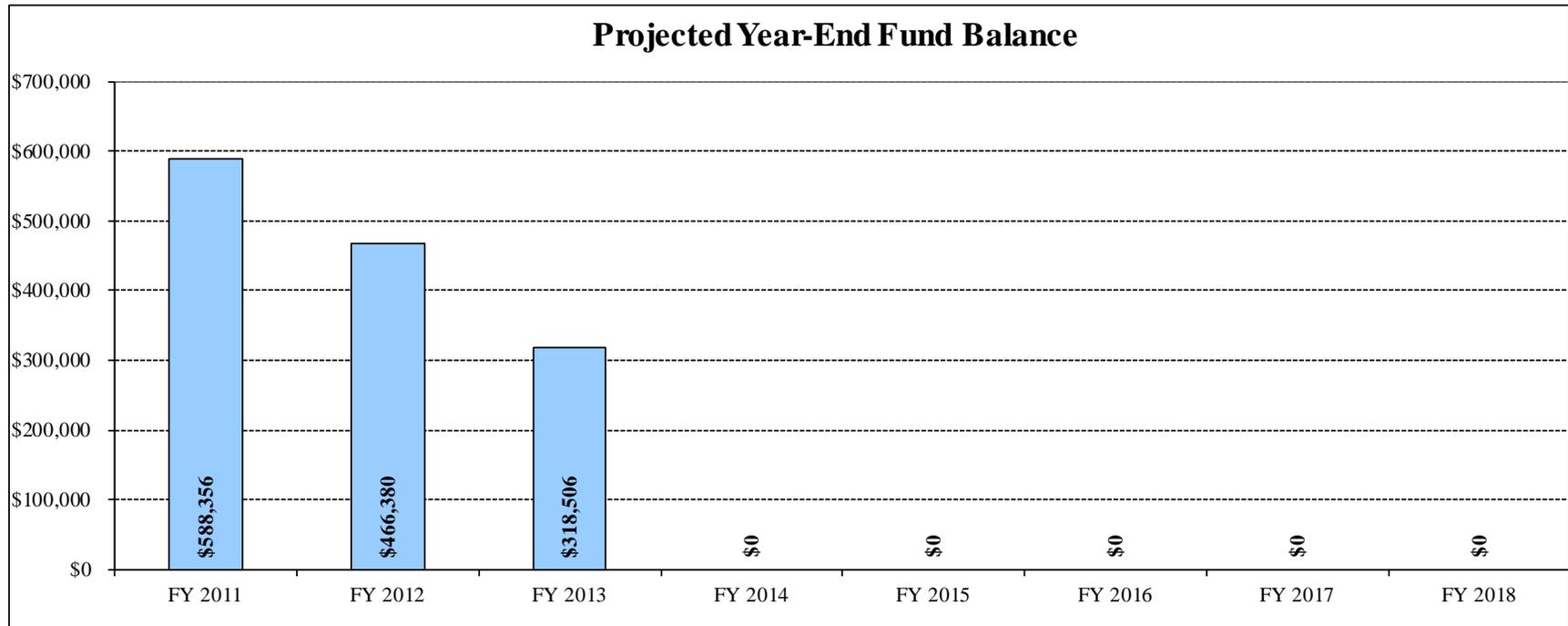
Life Safety Fund

Chart 4.51 Projected Revenues vs. Expenditures Graph



Life Safety Fund

Chart 4.52 Projected Year-End Balances Graph



Enrollment Methodology

The projection is based on a two-year cohort survival ratio that averages the percent of students who advanced to a higher grade level in the previous two years. We use this ratio to project the enrollment at each grade level for next year. The total incoming 9th grade students projected from the total 8th grade enrollment in our sender districts are distributed to each of our six high schools using the average percent of the 9th grade enrollment at each high school over a two-year period.

The District total enrollment has decreased since the 2006-2007 school year and the trend is indicating continued decreases. Enrollment projection based on two-year enrollment history provides a better estimate of enrollment for the near future. Our projection history has shown that it projects the District total better than the enrollment for each school.

The enrollment changes for each high school over the past ten years fluctuated around the trend line of the District total enrollments. While the enrollment at Buffalo Grove High School, Rolling Meadows High School and Wheeling High School dropped consistently between 2007-08 to 2012-13, losing 412 students in total, the other three schools fluctuated with an end result showing an increase of 79 students total from 2007-08 to 2012-13.

The 4 year and 9 year Cohort Survival Ratios are projecting a trend of decreasing enrollments through 2019-2020. These enrollment projections are NOT predictions. These figures are a best estimate based upon historical and current information. As the future differs from the past, the reliability of these projections will be directly affected. Changes in the economy, sociological patterns of behavior, state and/or federal legislative educational reform initiatives, the enrollment numbers from the elementary districts, etc. could significantly alter the assumptions that trigger these projections.

Chart 4.53 Student Enrollment History for Six High Schools

Six School Enrollment Data	IN SCHOOL TOTALS		
	2 Yr CSR Enrollment Projection	Fall Housing Enrollment	Difference
2008-09	12,041	11,858	-183
2009-10	11,874	11,878	4
2010-11	11,852	11,823	-29
2011-12	11,595	11,911	316
2012-13	11,698	11,732	34
2013-14	11,627	11,596	-31
Total Difference Over 6 Years			111

The purpose of this report is to present the enrollment projections for 2014-2015 for Township High School District 214. The projections are provided by grade level and by high school including the out-of-district programs. The 2013-2014 September Fall Housing report shows a total enrollment of 12,025 students, a decrease of 142 students from the previous year, including 259 students attending The Academy at Forest View, Vanguard School, Newcomer Center, or Young Adult Program and 156 students who are placed out of District 214.

The projection is based on a two-year cohort survival ratio that averages the percent of students who advanced to a higher grade level in the previous two years. We use this ratio to project the enrollment at each grade level for next year. The total incoming 9th grade students projected from the total 8th grade enrollment in our sender districts are distributed to each of our six high schools using the average percent of the 9th grade enrollment at each high school over a two-year period.

This report contains tables that show the enrollment history from 2004 to 2013 and the projected enrollments for 2014-2015. The projected total District enrollment for 2014-2015 school year is 11,981, a possible decrease of 44 (0.36%) students. The projected total enrollment excluding the students placed in an off-site program or out-of-district school or facility is 11,552, a decrease of 44 (0.38%) students.

Based on departmental transitioning, the Enrollment Projections prepared for 2014-2015 demonstrate the history and the projections for 2014 – 2015 only. District 214 assumes consistent enrollment for financial projections.

Chart 4.54 Enrollment – Buffalo Grove High School

School Year	Grade 9		Grade 10		Grade 11		Grade 12	Total
		CSR		CSR		CSR		
2003-04	557		624		500		509	2,190
		95.33%		95.83%		97.00%		
2004-05	614		531		598		485	2,228
		99.02%		96.61%		97.32%		
2005-06	570		608		513		582	2,273
		98.07%		95.72%		97.08%		
2006-07	540		559		582		498	2,179
		91.48%		100.36%		97.08%		
2007-08	541		494		561		565	2,161
		95.38%		96.76%		94.65%		
2008-09	580		516		478		531	2,105
		93.45%		95.74%		98.95%		
2009-10	575		542		494		473	2,084
		95.30%		98.52%		97.37%		
2010-11	519		548		534		481	2,082
		93.83%		97.63%		98.50%		
2011-12	545		487		535		526	2,093
		96.70%		102.05%		97.57%		
2012-13	479		527		497		522	2,025
		97.70%		93.36%		97.99%		
2013-14	487		468		492		487	1,934
2014-15	483		466		455		479	1,883
10 yr avg		95.63%		97.26%		97.35%		
Average Cohort Survival Ratios - Based on Latest 2 Years Experience								
2 Year Average %		97.20%		97.71%		97.78%		
2014-2015			473		457		481	1,895

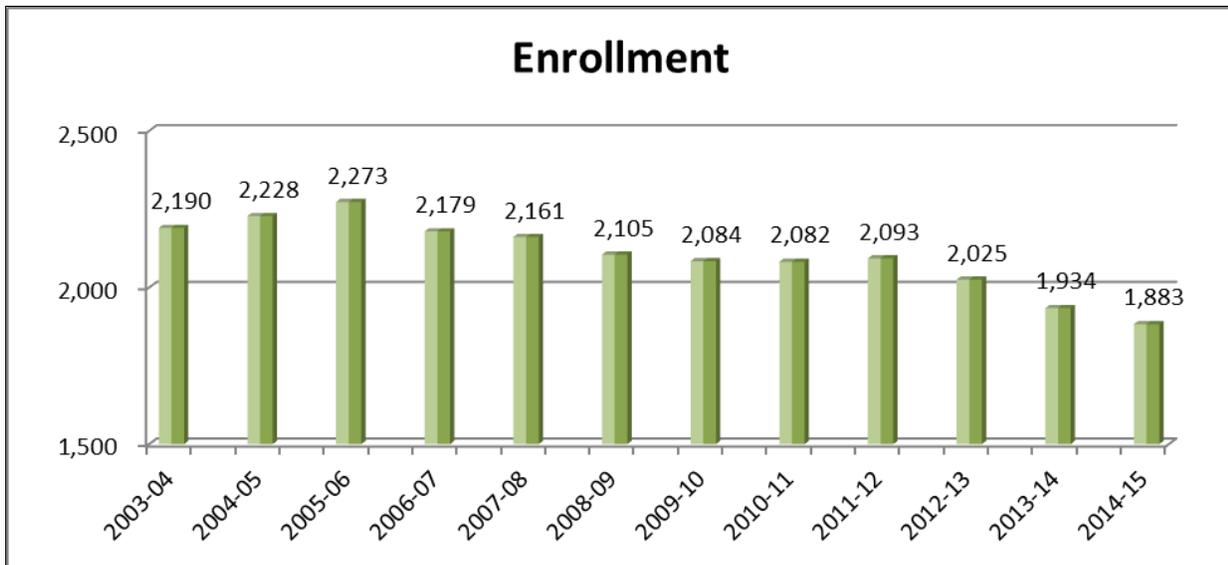


Chart 4.55 Enrollment – Elk Grove High School

School Year	Grade 9		Grade 10		Grade 11		Grade 12	Total
		CSR		CSR		CSR		
2003-04	544		511		458		426	1,939
		97.43%		93.93%		95.63%		
2004-05	525		530		480		438	1,973
		99.05%		93.21%		96.04%		
2005-06	515		520		494		461	1,990
		100.78%		94.23%		95.75%		
2006-07	518		519		490		473	2,000
		94.02%		97.50%		94.29%		
2007-08	555		487		506		462	2,010
		93.69%		96.30%		94.07%		
2008-09	524		520		469		476	1,989
		99.62%		96.35%		97.65%		
2009-10	560		522		501		458	2,041
		98.57%		93.68%		97.60%		
2010-11	478		552		489		489	2,008
		100.84%		94.20%		99.18%		
2011-12	518		482		520		485	2,005
		101.54%		95.85%		96.73%		
2012-13	488		526		462		503	1,979
		103.28%		94.30%		98.48%		
2013-14	493		504		496		455	1,948
2014-15	436		487		479		479	1,881
10 yr avg		98.88%		94.95%		96.54%		
Average Cohort Survival Ratios - Based on Latest 2 Years Experience								
2 Year Average %		102.41%		95.07%		97.61%		
2014-2015			505		479		484	1,904

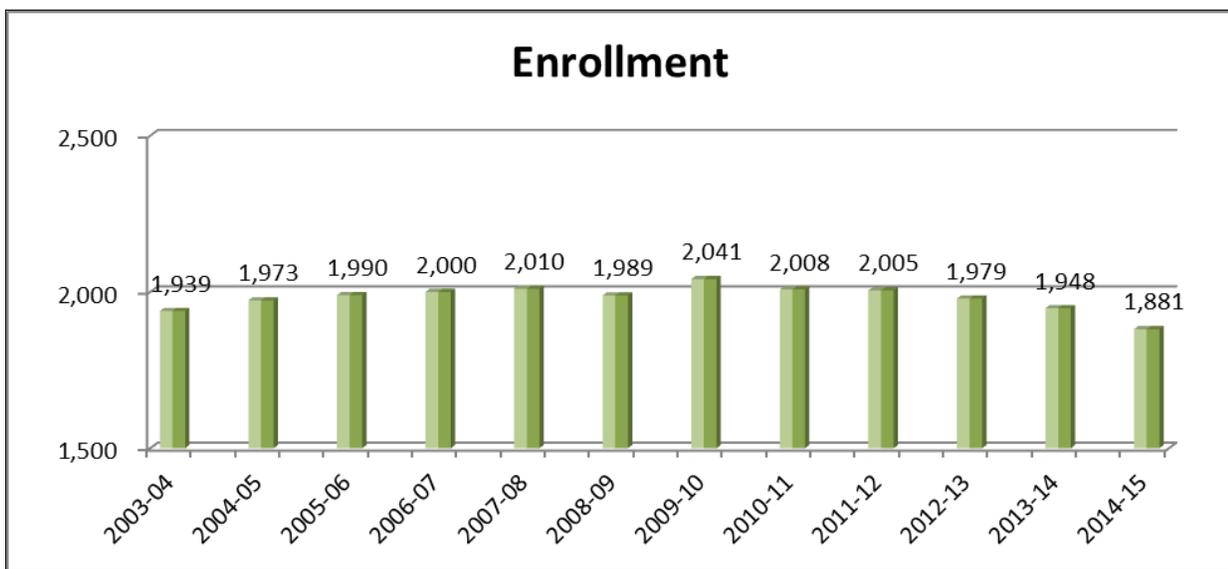


Chart 4.56 Enrollment – John Hersey High School

School Year	Grade 9		Grade 10		Grade 11		Grade 12		Total
		CSR		CSR		CSR		CSR	
2003-04	508		507		431		476		1,922
		94.88%		96.45%		97.45%			
2004-05	500		482		489		420		1,891
		97.40%		100.00%		100.61%			
2005-06	496		487		482		492		1,957
		91.73%		100.00%		101.24%			
2006-07	525		455		487		488		1,955
		91.62%		98.24%		102.26%			
2007-08	493		481		447		498		1,919
		94.52%		97.51%		103.80%			
2008-09	507		466		469		464		1,906
		93.69%		100.64%		105.12%			
2009-10	490		475		469		493		1,927
		95.92%		97.26%		105.12%			
2010-11	548		470		462		493		1,973
		97.08%		100.21%		109.52%			
2011-12	522		532		471		506		2,031
		98.47%		101.13%		107.43%			
2012-13	481		514		538		506		2,039
		93.97%		99.03%		104.83%			
2013-14	485		452		509		564		2,010
2014-15	488		460		448		528		1,924
10 yr avg		94.93%		99.05%		103.74%			
Average Cohort Survival Ratios - Based on Latest 2 Years Experience									
2 Year Average %		96.22%		100.08%		106.13%			
2014-2015			467		452		540		1,947

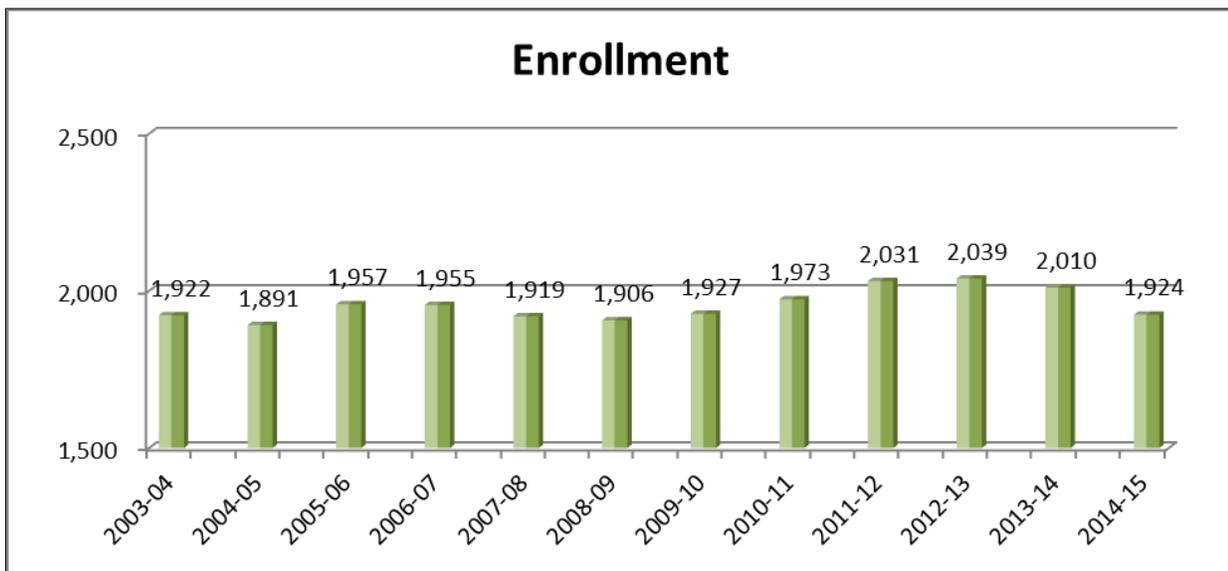


Chart 4.57 Enrollment – Prospect High School

School Year	HISTORICAL ENROLLMENT AND COHORT SURVIVAL RATIOS (CSR)						Total
	Grade 9	Grade 10	Grade 11	Grade 12	CSR	CSR	
2003-04	535	478	514	482	97.57%	96.86%	2,009
2004-05	550	522	463	511	96.91%	97.70%	2,046
2005-06	526	533	510	472	95.25%	95.87%	2,041
2006-07	562	501	511	488	99.82%	97.60%	2,062
2007-08	544	561	489	493	102.39%	95.01%	2,087
2008-09	552	557	533	492	95.11%	100.00%	2,134
2009-10	547	525	557	539	93.60%	100.95%	2,168
2010-11	518	512	530	554	96.91%	100.78%	2,114
2011-12	575	502	516	534	95.83%	95.42%	2,127
2012-13	553	551	479	505	97.83%	97.82%	2,088
2013-14	541	541	539	483	100.84%		2,104
2014-15	561	525	529	536			2,151
10 yr avg					97.12%	97.80%	99.42%
Average Cohort Survival Ratios - Based on Latest 2 Years Experience							
2 Year Average %					96.83%	96.62%	99.35%
2014-2015		524	523	536			2,143

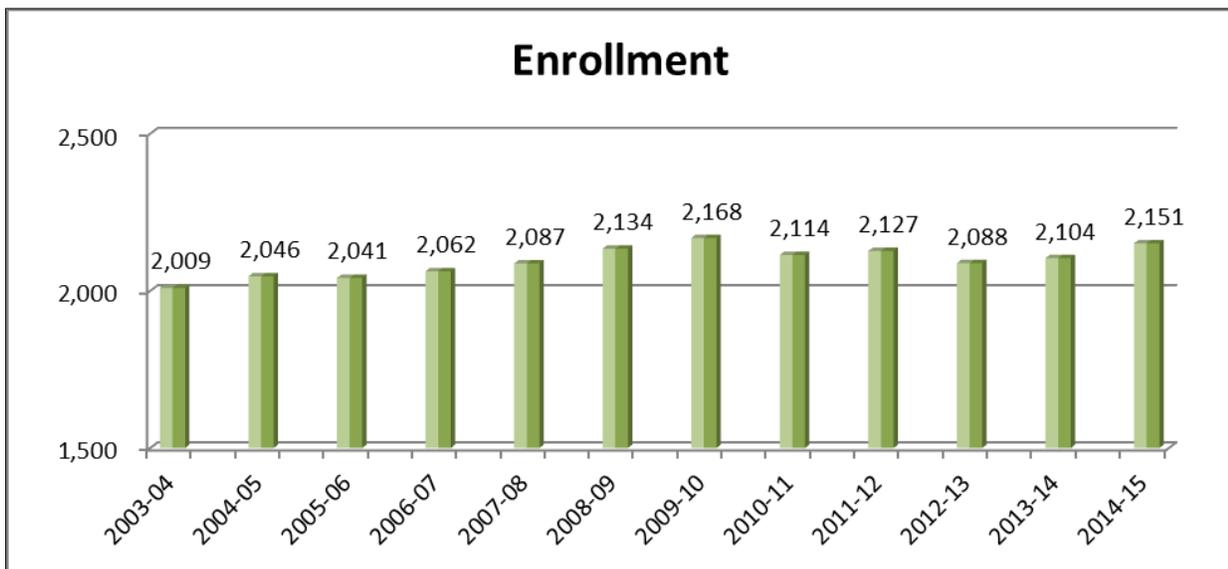


Chart 4.58 Enrollment – Rolling Meadows High School

School Year	Grade 9		Grade 10		Grade 11		Grade 12	Total
		CSR		CSR		CSR		
2003-04	491		477		470		397	1,835
		100.41%		99.58%		96.38%		
2004-05	514		493		475		453	1,935
		104.28%		97.36%		91.58%		
2005-06	533		536		480		435	1,984
		100.56%		95.90%		95.00%		
2006-07	423		536		514		456	1,929
		100.71%		97.95%		96.69%		
2007-08	481		426		525		497	1,929
		96.26%		100.70%		95.62%		
2008-09	458		463		429		502	1,852
		99.13%		102.16%		92.77%		
2009-10	482		454		473		398	1,807
		97.10%		96.92%		96.41%		
2010-11	457		468		440		456	1,821
		101.09%		101.50%		95.00%		
2011-12	505		462		475		418	1,860
		96.63%		95.24%		92.63%		
2012-13	464		488		440		440	1,832
		96.12%		96.93%		91.59%		
2013-14	486		446		473		403	1,808
2014-15	546		482		439		446	1,914
10 yr avg		99.23%		98.42%		94.37%		
Average Cohort Survival Ratios - Based on Latest 2 Years Experience								
2 Year Average %		96.38%		96.08%		92.11%		
2014-2015			468		429		436	1,879

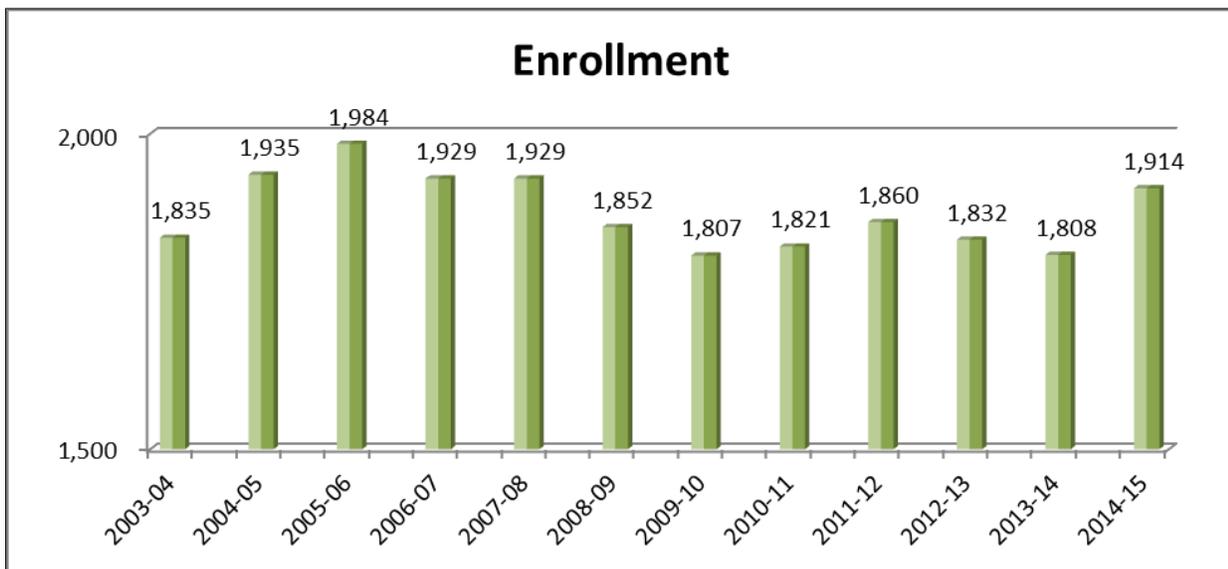


Chart 4.59 Enrollment – Wheeling High School

School Year	HISTORICAL ENROLLMENT AND COHORT SURVIVAL RATIOS (CSR)						Total
	Grade 9	Grade 10	Grade 11	Grade 12	CSR	CSR	
2003-04	545	482	452	447			1,926
		94.50%	98.34%	98.45%			
2004-05	518	515	474	445			1,952
		96.14%	95.15%	97.26%			
2005-06	523	498	490	461			1,972
		94.65%	91.16%	98.57%			
2006-07	516	495	454	483			1,948
		95.16%	96.97%	92.73%			
2007-08	508	491	480	421			1,900
		89.37%	93.89%	96.67%			
2008-09	493	454	461	464			1,872
		92.49%	99.56%	97.83%			
2009-10	492	456	452	451			1,851
		97.97%	94.30%	96.24%			
2010-11	478	482	430	435			1,825
		98.12%	94.81%	95.81%			
2011-12	457	469	457	412			1,795
		95.84%	93.82%	94.75%			
2012-13	458	438	440	433			1,769
		96.07%	98.40%	97.73%			
2013-14	491	440	431	430			1,792
2014-15	475	467	421	416			1,779
10 yr avg		95.03%	95.64%	96.60%			
Average Cohort Survival Ratios - Based on Latest 2 Years Experience							
2 Year Average %		95.96%	96.11%	96.24%			
2014-2015		471	423	415			1,784

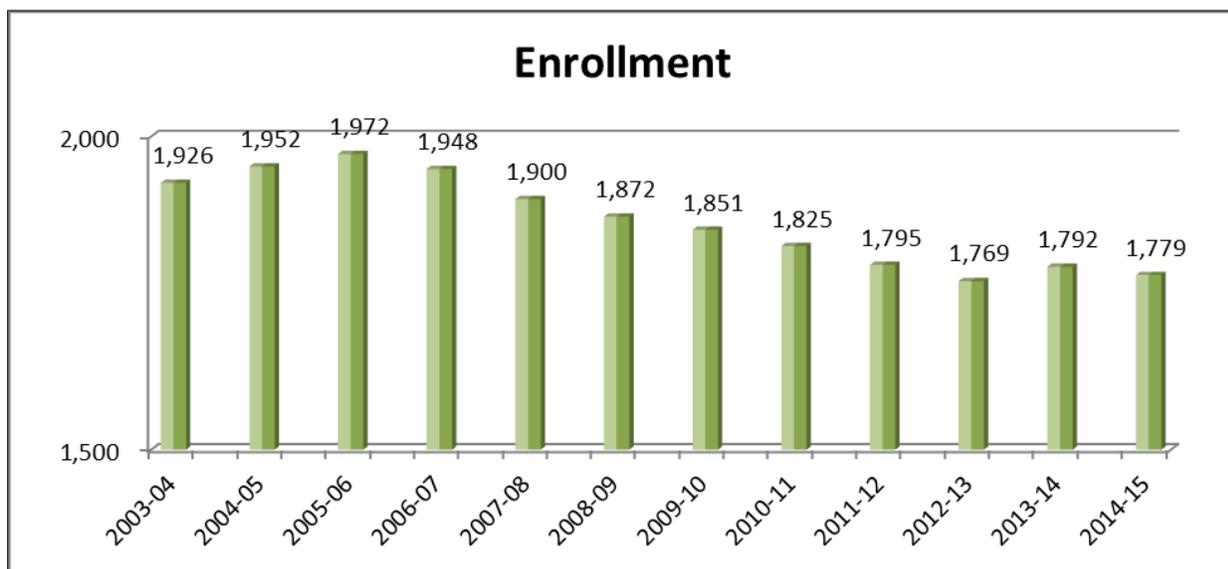


Chart 4.60 Employee Head Count

Employee Group	HEAD COUNT 2008-2009	HEAD COUNT 2009-2010	HEAD COUNT 2010-2011	HEAD COUNT 2011-2012	HEAD COUNT 2012-2013	HEAD COUNT 2013-2014	HEAD COUNT 2014-2015
Certified							
Administrators (12 month)	35	34	35	35	35	31	32
Administrators (10 month)	49	48	47	46	46	47	47
Teachers	874	886	871	857	868	858	870
Total Certified	958	968	953	938	949	936	949
Non-Certified							
Administrators (12 month)	4	5	4	4	4	8	8
Supervisors	54	54	55	54	53	54	54
Total Non-Certified	58	59	59	58	57	62	62
Clerical (12 month)	84	83	83	82	82	80	81
Clerical (10 month)	93	89	85	79	82	75	90
Instructions Aide/Secretary	247	268	246	255	241	233	227
Total ESP	424	440	414	416	405	388	398
Maintenance	64	63	64	66	65	64	65
Custodial	103	104	102	102	102	98	100
Total CMA	167	167	166	168	167	162	165
Total Contracted	1,607	1,634	1,592	1,580	1,578	1,548	1,574
Food Service	93	96	97	89	77	72	65
NJROTC	3	3	2	2	2	2	2
TOTAL	1,703	1,733	1,691	1,671	1,657	1,622	1,641

The Superintendent, Associate Superintendents, and Principals/Directors meet in early spring to determine the correct staffing based on the staffing formula. The formula is proportionate to building specific enrollment. Each building must have a certain # FTE for specific programs, such as nurse, psychologist, trainer, innovative technology, student remediation, social worker, special education coordinator.

Teacher Demographics

	Year	White (%)	Black (%)	Hispanic (%)	Asian (%)	American Indian (%)	Two or More Races (%)	Male (%)	Female (%)
D I S T R I C T	2014	77.5	1.2	4.2	2.1	0.1	0.7	47.3	52.7
	2013	-	-	-	-	-	-	-	-
	2012	75.6	1.2	4	2.2	0.5	0.1	45.2	54.8
	2011	75.6	1.1	3.8	2.4	0.5	0	45.2	54.8
	2010	92.8	0.9	4	2.3	0	-	44.9	55.1
	2009	93.3	0.9	3.9	1.9	0	-	45.2	54.8
	2008	93.4	0.9	3.8	1.9	0	-	45.7	54.3
	2007	94.1	0.9	3.4	1.6	0	-	45.1	54.9
	2006	94.1	1.1	3.3	1.5	0	-	44.8	55.2
	2005	94.2	1.1	3.1	1.6	0	-	46.3	53.7

S T A T E	2014	83.6	6.6	3.6	1.4	0.2	0.4	22.9	77.1
	2013	-	-	-	-	-	-	-	-
	2012	83.3	7.1	5.3	1.3	0.2	0.8	23.1	76.9
	2011	82.4	6.1	5	1.2	0.1	0.7	23.1	76.9
	2010	85.2	8.1	5.2	1.4	0.2	-	23	77
	2009	85.1	8.3	5	1.4	0.2	-	22.9	77.1
	2008	84.9	8.7	4.9	1.3	0.2	-	22.9	77.1
	2007	85.1	8.8	4.6	1.2	0.2	-	23	77
	2006	84.9	9.2	4.6	1.2	0.2	-	23.1	76.9
	2005	84.3	9.9	4.5	1.2	0.2	-	23.5	76.5

The chart displays the demographics for teachers in the District and at the state level.

Teacher Characteristics

	Year	Total Teacher FTE (N)	Avg. Teacher Experience (Years)?	Avg. Teacher Salary (\$)?	Teachers with Bachelor's Degree (%)?	Teachers with Master's Degree (%)?	Pupil-Teacher Ratio Elementary (N)?	Pupil-Teacher Ratio High School (N)?
D I S T R I C T	2014	728	-	97,835	23.6	75.7	-	18.5
	2013	736	-	-	-	-	-	-
	2012	736	13.5	99,570	13.2	86.7	-	19.1
	2011	748	12.8	96,231	16.9	83	-	18.7
	2010	753	12.5	91,997	18.9	80.9	-	18.3
	2009	750	12	90,112	26.9	72.9	-	18.7
	2008	753	12.8	87,457	29.6	70.3	-	18.7
	2007	746	13.6	86,243	29.4	70.4	-	19
	2006	757	13.2	82,210	27.6	72.2	-	19
	2005	761	14.6	81,482	24.7	75.3	-	18.7
S T A T E	2014	129,995	-	62,444	41.1	58.2	18.6	18.1
	2013	127,830	-	-	-	-	-	-
	2012	127,830	12.9	66,614	37.8	61.7	18.9	18.8
	2011	128,262	13.2	64,978	39.5	60.4	18.8	18.9
	2010	132,502	12.7	63,296	42.2	57.4	18.2	18.2
	2009	133,017	12.5	61,402	44.1	55.8	18.4	18
	2008	131,488	12.4	60,871	46.7	53.2	18.3	18
	2007	127,010	12.9	58,275	47.6	52.3	18.8	18.8
	2006	127,010	13	56,684	49.3	50.6	19.1	18.9
	2005	128,079	13.6	55,558	50.1	49.1	18.9	18.4

The chart displays a wide range of information about teacher characteristics at the District and state level. The number of District 214 teachers with Masters degrees is substantially higher than the state average. Pupil-teacher ratio is just slightly higher than the state average.

Surveys

Non-Parent Taxpayer Survey

To assist in the development of a three-year, research-based strategy, the Community Engagement and Outreach Department evaluated perceptions of the District, analyzed the effectiveness of communications channels and tested messages. A scientific public opinion phone survey allowed the Department to ensure the opinions of a representative sampling of our community were incorporated into the strategy. Additionally, it provided baseline data against which we can benchmark in the future. The phone survey targeted non-parent taxpayers; 75 percent of taxpayers in our District do not have children in our schools. Results were released in February 2014 as part of the three-year strategy.

Key findings among non-parent taxpayers:

- 67% agree or strongly agree that living in District 214 increases property value.
- 52% strongly or somewhat approve of the job District 214 is doing; 37% don't know. Most who said they don't know do not have school-aged children; parents with children who will attend District 214 gave an even higher approval rating.
- 58% agree or strongly agree that the District 214 school board and administration are responsive to parents, community leaders and interested residents.
- 59% agree or strongly agree that the District 214 school board and administration involve parents, community leaders and interested residents in school decisions.
- They are most interested in hearing about educational programs and services (32%); extra-curricular programs, activities and events (29%); finances (27%); teaching and learning and school board decisions (both 25%); safety and security (15%); and student, staff and alumni achievements (7%).
- 41% are very or somewhat likely to give to a District 214 Foundation.

Student Services Survey

In November 2013, District 214 partnered with the independent technology communications firm K12 Insight to conduct a student services survey. The survey invited staff members to provide feedback on strengths and challenges of specialized supports provided to students with special needs. The results were used to guide programming and professional development needs.

Key findings:

- 82% rated the Career Life Skills Program at Hersey High School as excellent or good.
- 74% of the staff rated the Sigwalt and Bridge Career Life skills as excellent or good.
- 87% of the staff rated The Academy at Forest View (recently renamed The Academy at Forest View) as excellent or good.

- 90% of the staff rated Vanguard School as excellent or good.
- 77% of the staff rated the Transition/Vocational program as excellent or good.
- 86% of the staff rated the overall special education programming as excellent or good.
- 92% of the staff rated overall special education-related services as excellent.

General Surveys

- The Freshman Survey is administered annually in the fall to freshmen students in some schools. Information collected in this survey is used by the Student Services department to identify students who are socially and emotionally at-risk, and for planning purposes for appropriate speaker topics and counseling needs.
- The Senior Survey is administered annually to the Senior class. It is a satisfaction survey that rates the quality of the student's high school experience, resources, curriculum, activities, and counseling services offered. It also surveys post-secondary plans of military, college, trade school or direct employment and, new this year, asked questions aimed at gauging interest in a District alumni program. This data is used to plan/adjust the high school offerings in the future.
- The Student Career Activities Survey is administered annually to the entire student body. It is a state-mandated ISBE report used when submitting the Career Technical Education Improvement Grant (CTEI)/Perkins Grant. Students rank the activities and programs offered by District 214. The results assist in curricular planning, advising career pathways, selecting appropriate speakers for our students and determining how counselors can most effectively assist our students. The survey is also effective for identifying students who should be considered for our special programs, such as Education Academy, Medical Academy, Culinary Arts Program, or Project Lead the Way, among others.
- The Needs Assessment Survey is administered to parents and staff of special needs students to determine satisfaction and concerns regarding supports and services provided by District 214 and the Northwest Suburban Special Education Organization (NSSEO). The results are used to make adjustments and improvements in future program offerings and guide professional development.

Performance Measures

Chart 4.61 Student Demographics

TOWNSHIP HSD 214								
District Student Characteristics - Race/Ethnicity (2010-14)								
Domain	Year	White (%)	Black (%)	Hispanic (%)	Asian (%)	American Indian (%)	Pacific Islander (%)	Two or More Races (%)
District	2014	59.6	2.4	27.8	6.9	0.3	0.2	2.7
District	2013	62.5	2.4	25.4	7.2	0.3	0.1	2
District	2012	63	2.5	24.9	7.2	0.2	0.1	2.1
District	2011	64.5	2.5	23.5	7	0.3	0.1	2.1
District	2010	66.5	2.1	20.5	7.2	0.2	-	3.5
State	2014	49.9	17.5	24.6	4.5	0.3	0.1	3.1
State	2013	50.6	17.6	24.1	4.3	0.3	0.1	3
State	2012	51	18	23.6	4.2	0.3	0.1	2.8
State	2011	51.4	18.3	23	4.1	0.3	0.1	2.8
State	2010	52.8	18.8	21.1	4.2	0.2	-	2.9

Low-income students come from families receiving public aid; live in institutions for neglected or delinquent children; are supported in foster homes with public funds; or are eligible to receive free or reduced-price lunches.

Limited-English-proficient students are those students eligible for transitional bilingual programs.

IEP students are those students eligible to receive special education services.

Total Enrollment is based on Home School.

Homeless students are students who do not have permanent and adequate homes.

Chronic truants are students who are absent from school without valid cause for 18 or more of the last 180 school days.

Mobility rate is based on the number of times students enroll or leave a school during the school year.

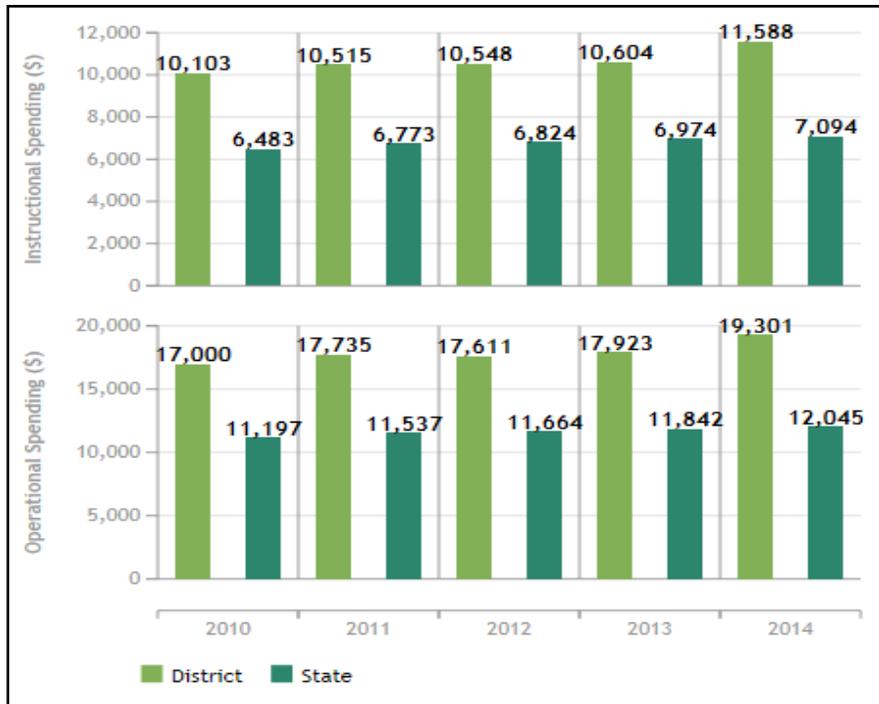
Parental contact, which is ranked at 99.5% for the District versus the State at 95.5%, includes parent-teacher conferences, parental visits to the school, school visits to home, telephone conversations, and written correspondence.

Average class size for the District is 21.0 versus 21.4 for the State.

The October 2014 Claim for Special Milk reflects that 29 percent of the District 214 students are eligible for free and reduced price meals. This is an increase from 28 percent in the prior year.

District 214 expenditures by function demonstrate that the District spends a greater percentage of budget on the instructional and supporting services area, and a smaller percentage of budget on the general administration and other expenditures area than the State.

Chart 4.62 Instructional and Operational Spending compared to State



Instructional Spending per Pupil includes only those costs that are directly used for teaching students and facilitating interaction between teachers and students.

Operational Spending per Pupil includes all costs associated with a district's operating costs over the regular school year, such as transportation, building maintenance, salaries, etc.

The amount of money a district spends on each student is often greatly dependent upon the local tax base. Therefore, it is important to understand how this money is allocated to various school supports, such as transportation, teaching staff, student resources, school personnel resources, and other functions.

Chart 4.63 School District Comparisons

District	2013-2014				Operating Expense Per Pupil
	ACT Performance Results	Total Enrollment	% Low Income	Graduation Rate	
Twp HSD 113	26.0	3,754	9%	94%	\$23,184
Lake Forest CHSD 115	26.3	1,689	4%	93%	\$22,917
Niles Twp CHSD 219	21.8	4,841	38%	93%	\$22,361
Evanston Twp HSD 202	23.0	3,122	41%	88%	\$22,063
Northfield Twp HSD 225	25.5	4,843	24%	96%	\$21,577
New Trier Twp HSD 203	27.4	4,206	3%	97%	\$21,372
CHSD 128	25.3	3,345	8%	95%	\$20,271
Township HSD 214	23.1	11,989	28%	91%	\$19,301
Oak Park - River Forest SD 200	23.9	3,255	21%	93%	\$19,157
Dupage HSD 88	20.4	4,069	53%	90%	\$18,857
Ridgewood CHSD 234	20.7	799	22%	91%	\$18,667
Fenton CHSD 100	20.5	1,524	48%	90%	\$18,306
Adlai E. Stevenson HSD 125	26.4	3,832	0%	93%	\$18,287
Main Township HSD 207	22.0	6,394	29%	89%	\$18,071
Lyden CHSD 212	18.8	3,425	10%	83%	\$17,356
Township HSD 211	22.6	12,265	30%	94%	\$16,790
Riverside-Brookfield Twp SD 208	22.5	1,512	18%	94%	\$15,879
Lyons Twp HSD 204	23.9	4,008	14%	92%	\$15,789
Oak Lawn CHSD 229	19.2	1,842	38%	93%	\$15,446
Hinsdale Twp HSD 86	25.1	4,464	14%	93%	\$16,530

Source: ISBE 2014 Report Card Data

ISBE used the 2012-2013 Operating Expense Per Pupil, as audits had not been completed for the 2013-2014 fiscal prior to release of this data.

Of the twenty districts listed, District 214 statistics:

- 10th out of 20 in 2013-2014 ACT Performance Results (there is a correlation between the ACT Performance Results and Operating Expense Per Pupil).
- 8th out of the top 20 districts listed in operating expense per pupil.
- 8th out of 20 in highest Low Income % (even with the higher percentage of low income students at District 214, the ACT results still remain high).

The District 214 composite score mean, at 23.5, was up by .2 points after decreasing by .1 last year. This is the highest in district history (see the longitudinal graph on page 5). Separate analyses of both PSAE ACT scores and final scores for District 214's Class of 2012 and Class of 2013 confirmed the .2 point growth.

The official report focuses on a District score of 23.0. This is because the previously excluded time-accommodated students earned an 18.4. Since there are approximately nine times more non-accommodated students than time-accommodated students, ACT reported the new revised average of

23.0. But the figure that is comparable to all past Graduating Class ACT Profile Reports is the one without extended-time accommodations. Again, the findings in this report will focus on the accommodations-excluded ACT scores, since those scores are the only ones that we can use to track improvement over time.

The statewide average was similarly affected. It is 21.1 when calculated in the traditional way, but 20.3 in the new way.

The Operating Expense Per Pupil (OEPP) is the gross operating cost of a school district (excepting summer school, adult education, bond principal retired, and capital expenditures) divided by the nine-month ADA for the regular school term. District 214 has initiated over \$28 million in cost containments over the past seven years to help to control the Instructional Expense per pupil and achieve academic efficiency in relation to continuing increased student academic performance.

The Per Capita Tuition Charge (PCTC) is the amount a local school district charges as tuition to nonresident students. The per capita tuition charge is determined by totaling all expenses of a school district in its Educational, Operations and Maintenance, Debt Service, Transportation, Municipal Retirement / Social Security, and Tort Funds for the preceding school year less expenditures not applicable to the regular K-12 program (such as adult education and summer school), less offsetting revenues from state sources, except those from the Common School Fund, less offsetting revenues from federal sources except those from federal Impaction Aid, less revenues from student and community services, plus a depreciation allowance and dividing this amount by the nine-month ADA for the year.

The Average Daily Attendance (ADA) is the aggregate number of pupil days in attendance divided by the number of days in the regular school session. A pupil who attends school for five or more clock hours while school is in session constitutes one pupil day of attendance. The best three months average daily attendance of the prior year is used in calculating General State Aid for the current year.

STATEWIDE AVERAGES
(Based on AFR FY2011-12)
April, 2013

Type	Number of Districts	Operating Expense Per Pupil	Per Capita Tuition Charge	9 Mo Average Daily Attendance
Elementary *	375	11,456.70	10,104.78	482,388.19
High School*	99	15,138.22	13,890.81	231,114.08
Unit *	387	11,338.19	9,025.69	1,144,906.97
State*	861	11,841.53	9,910.82	1,858,409.24
Chicago 299		13,432.53	9,462.21	355,105.07

Type	OEPP			PCTC		
	Highest	Median	Lowest	Highest	Median	Lowest
Elementary*	25,289.19	10,580.51	6,286.75	25,069.56	9,055.66	3,058.93
High School*	25,289.26	13,532.19	8,638.86	26,317.52	12,201.11	6,622.66
Unit *	16,982.72	9,607.93	6,061.04	15,594.74	8,236.82	1,895.54

* No data submitted for Bellwood SD 88, Maywood-Melrose Park-Broadview 89, East St. Louis SD 89 and Webber Twp HS 204 as of 2/15/2013.

- District 214 Operating Expense per Pupil average is \$19,300.72
- State-wide Operating Expense per Pupil average is \$11,841.53
- High School state-wide Operating Expense per Pupil average is \$15,138.22
- High School state-wide Operating Expense per Pupil highest is \$25,289.26
- High School state-wide Operating Expense per Pupil median is \$13,532.19
- High School state-wide Operating Expense per Pupil lowest is \$8,638.86

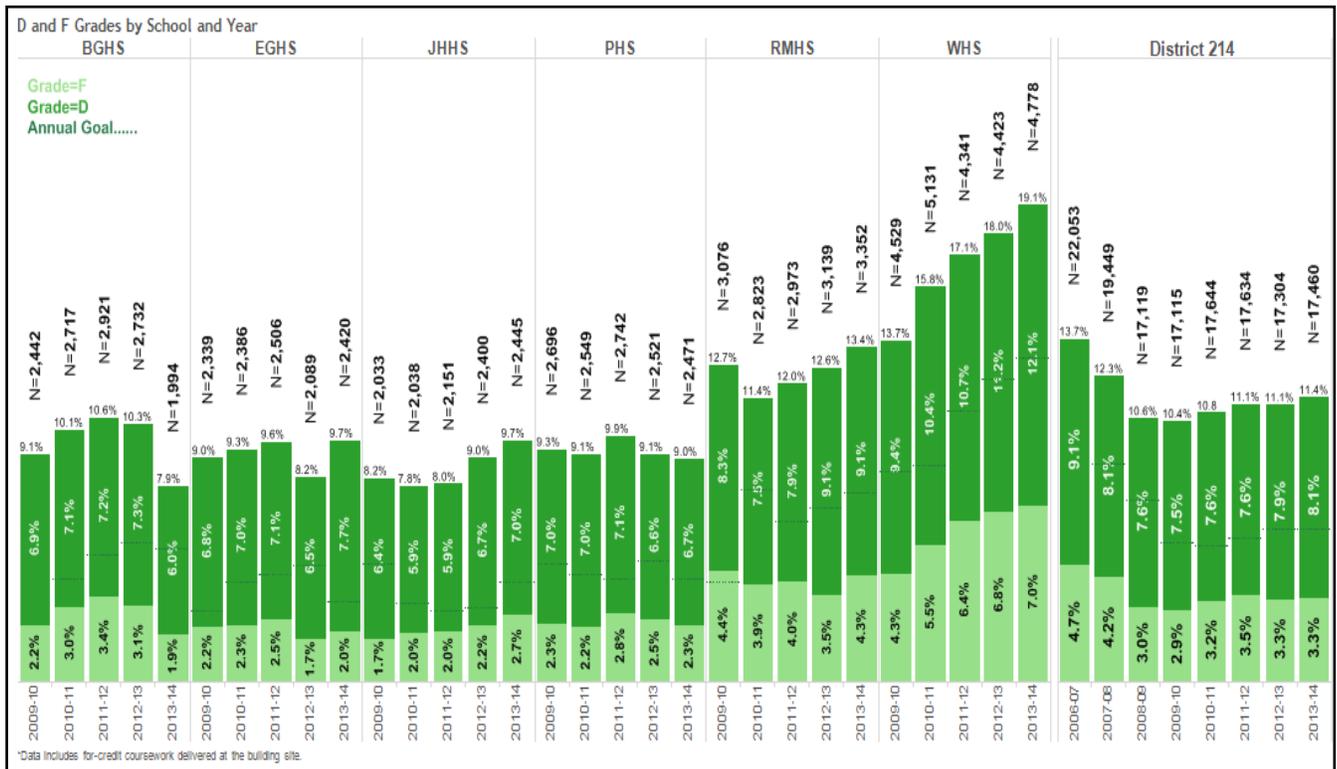
Operating Expense Per Pupil

2012/2013	19,300.72
2011/2012	17,922.80
2010/2011	17,611.11
2009/2010	17,735.03
2008/2009	16,999.66
2007/2008	15,756.95
2006/2007	15,044.06
2005/2006	14,453.07
2004/2005	14,166.75
2003/2004	14,167.16

Goal-Related Findings

One of the biggest challenges to school improvement is that fact that our at-risk populations are increasing substantially. Since the Class of 2002, the number of students in our NCLB subgroups of low income, at-risk racial ethnicity, and IEP, have more than doubled. Such increases in traditionally lower performing students make it significantly harder to increase overall student performance. However, we recognize the need to continue to improve and increase student success in High School classes.

Chart 4.64 Course Success Rate (D & F Report)



The D and F course rate has been relatively stable over the past five to six years fluctuating between 10.5 percent and 11.4 percent. Among the over 17,000 included courses, 11.4 percent received grades of D or F in the 2013-14 academic year. These lower grades were largely distributed throughout the student body with 41.4 percent of all students receiving at least one D or F in 2013-14.

The data show that neither the District nor any one school has been able to increase the percent of courses receiving A's, B's, and C's by five percent or reach the goal of 95 percent.

One of the three District 214 goals is to 'Increase the student success rate per course by at least five percentage points each year until the threshold of 95% is attained'. The District has frequently tracked progress through the number and percent of D and F grades received in coursework on an annual and term basis.

For each year the light bar represents courses receiving an F while the darker bar represents those receiving a D. The percent of all courses receiving the relevant grade is displayed within the bar. At the top of each bar is the percent total of courses receiving a D or F. Above each bar is the total number of courses included in the analysis for each year. The dotted lines display the desired District goal from year to year of reducing the percent of D's and F's by 5 percentile points each year (until reaching 95%).

While the District and high schools saw initial declines in the percent of D's and F's from 2006-07 to 2008-09, rates have been stable for the past 5 years with slight increases in recent years. There was a slight increase in 2013-14, specifically among the number of courses receiving a grade of D.

Calculations for this report include all for-credit instruction provided onsite at one of the six traditional high schools and are based on the site of instruction. Any coursework by students with an offsite designation is excluded from the analysis. Any coursework without a grade was also excluded. Numbers may be slightly different than in prior years due to some enforcement of consistency in the methodology. In some prior years 'Pass' grades were excluded, while in others they were included, sometimes offsite students have been included. The analysis here is consistent with the methodology stated above, includes 'passing' grades and excludes 'offsite' students in all years. While these 'passing' grades are included in the current analysis one issue with including the 'Pass' grade courses is that it is a dichotomous result of pass or fail and no corollary to the 'D' level. This may deflate the relative number of D grades.

In many cases the variation from year to year and between schools is small and may reflect a variety of factors. The stability and even increases in test scores in recent years suggest that our students are doing well overall, but this may also be offset with the preparation levels of incoming students.

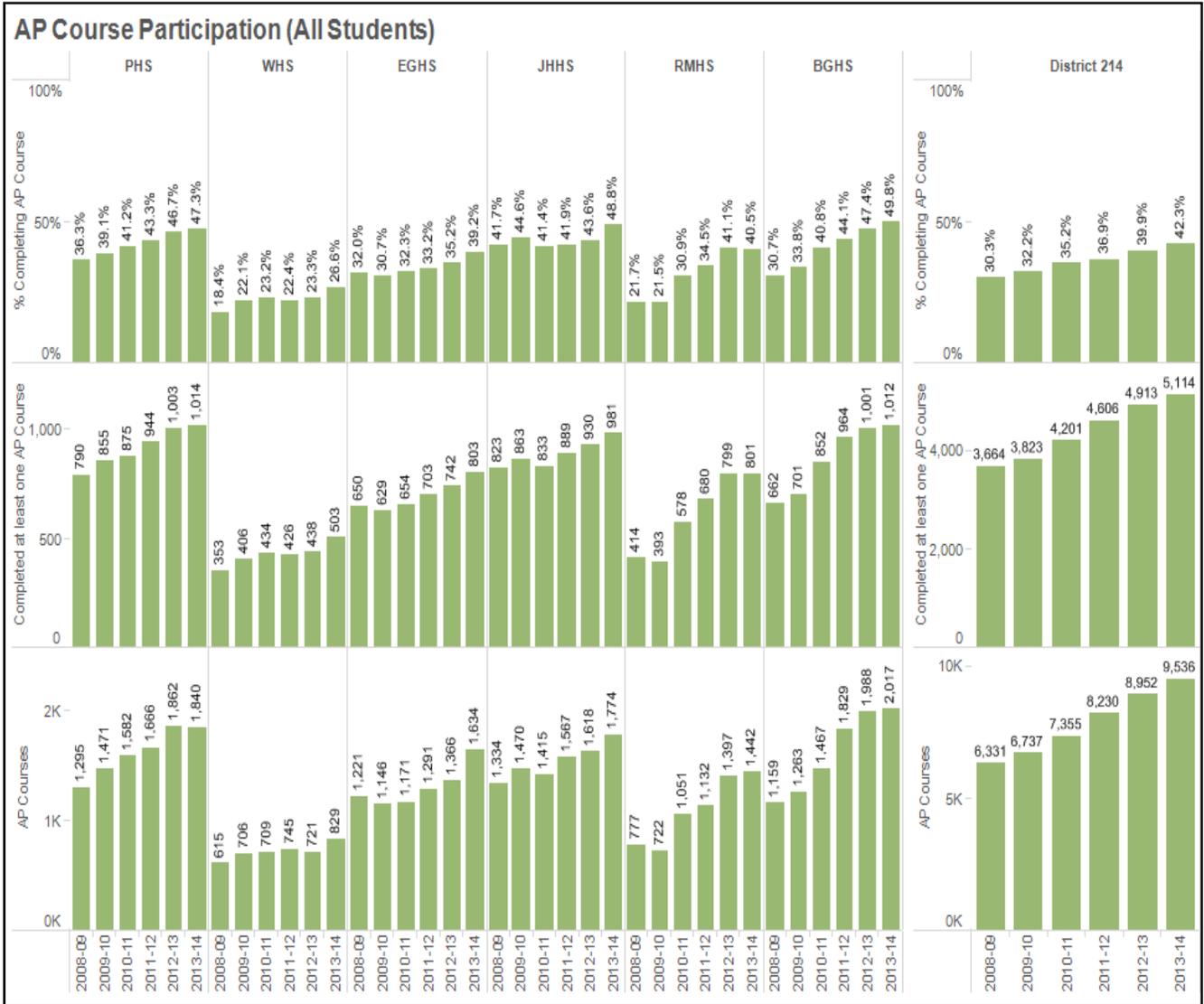
Increase Successful AP Participation.

One of the primary instructional goals for District 214 is to increase Advanced Placement (AP) course completion, exam participation, and exam pass rates. This goal reflects a larger trend across the country in increased AP participation. The integration of the AP curriculum increases course rigor, enhances student learning and performance, and translates into millions of dollars saved by students and their families every year in tuition for avoided college level coursework. Success in AP coursework and exams also provides a launching pad to success after high school.

This AP Performance Report explores current AP performance relative to the District goal and additional analysis related to overall participation and performance for the District overall and each of the high schools. This report will introduce an emphasis upon graduating seniors as the cohort for comparison to measure the District goals.

Advanced Placement (AP) course and exam participation has grown steadily in recent years. The District met its goal for 50 percent of all graduates to have earned a 3 or higher on an AP exam. In 2014, more than two-thirds of graduating seniors had taken at least one AP course and 58 percent had taken a corresponding AP exam.

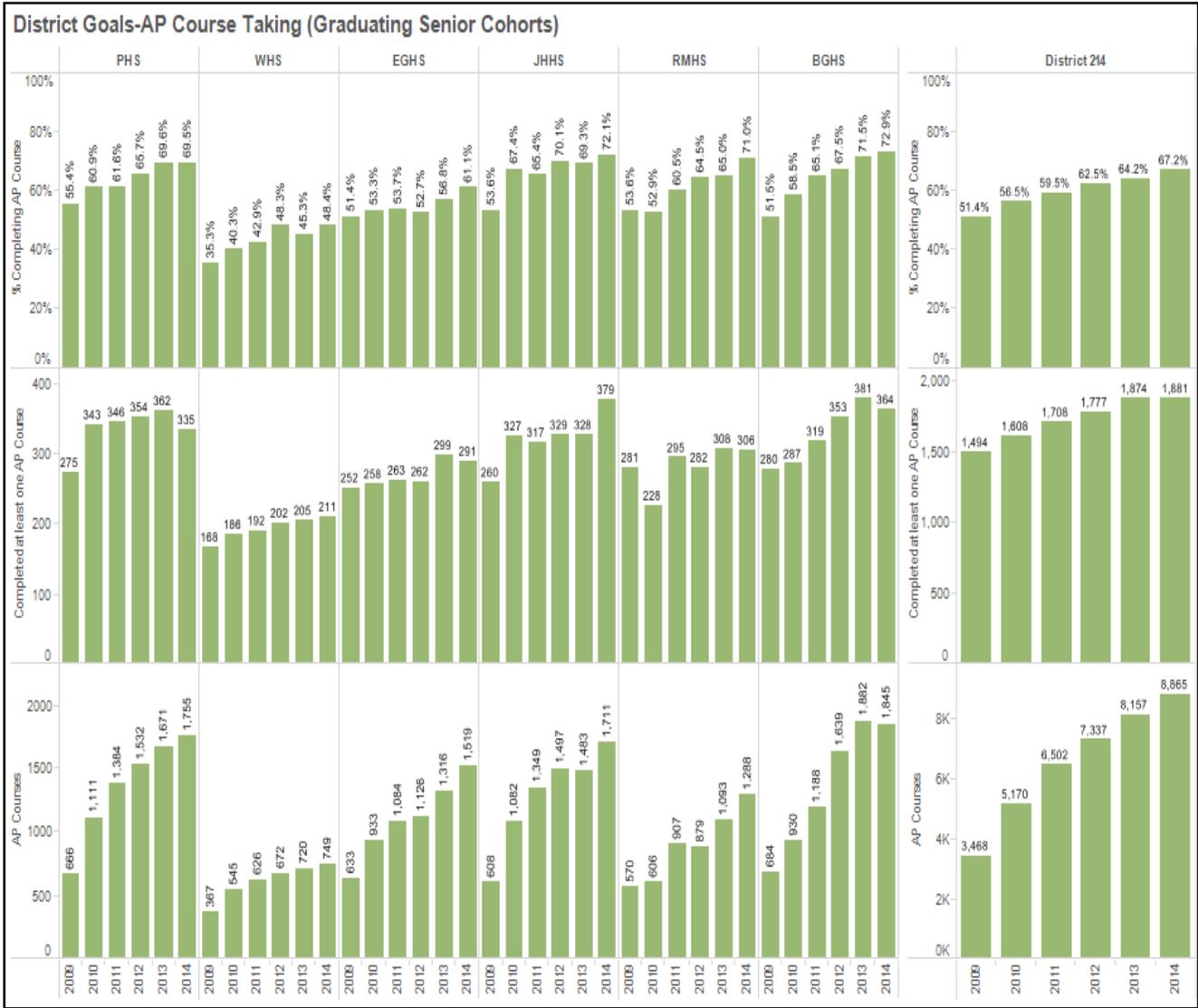
Chart 4.65 AP Course Participation



Total AP course participation is also increasing steadily with 5,114 students completing 9,536 AP courses in 2014. This is up almost 200 students and 600 courses from 2013. Participation is increasing steadily across the District.

For the purposes of this goal AP course enrollment is understood to be completion of the entire AP course and receiving a letter grade. The number of graduating seniors with an AP course has increased steadily in the last five to six years. In 2014, more than two-thirds of graduates (67.2%) had completed at least one AP course while in high school. These seniors completed 8,865 AP courses in total.

Chart 4.66 Number of AP Tests Taken



Student participation has steadily increased in overall AP test-taking over the past few years. In 2014, 1,612 of the 2,798 graduating seniors (57.6%) took at least one AP exam in their high school career.

This is up from 53.7 percent in 2013. This increase was spread across schools which each saw increases of three to four percentile points in AP exam participation from 2013.

Chart 4.68 Advanced Placement Rates

School	Exam Code Name	2012-13							2013-14									
		Number of Tests	% Passed Tests (3+)	Score ed 1	Score ed 2	Score ed 3	Score ed 4	Score ed 5	EXPL ORE	Number of Tests	% Passed Tests (3+)	Score ed 1	Score ed 2	Score ed 3	Score ed 4	Score ed 5	EXPL ORE	
PHS	United States History	215	84.2%	7	27	65	80	36	19.5	225	75.6%	7	48	60	74	36	19.7	
PHS	Art History									1	100.0%					1	22	
PHS	Studio Art: Drawing Portfolio	1	100.0%				1		17	4	100.0%			3	1		17.7	
PHS	Studio Art: 2-D Design Portfolio	1	100.0%					1	15	2	100.0%				2		19	
PHS	Studio Art: 3-D Design Portfolio	2	100.0%				1	1	19	2	100.0%			2			20	
PHS	Biology	28	89.3%		3	16	8	1	20.3	29	82.8%		5	14	10		19.6	
PHS	Chemistry	44	72.7%		7	5	6	14	12	20.1	49	75.5%	2	10	23	11	3	19.7
PHS	Chinese Language and Culture									5	40.0%	1	2	2			18.8	
PHS	Computer Science A	2	50.0%		1		1		19	1	0.0%						20	
PHS	Microeconomics	87	90.8%		1	7	12	39	28	19.7	72	88.9%	1	7	9	30	25	20.1
PHS	Macroeconomics	86	87.2%		3	8	19	32	24	19.7	73	89.0%	2	6	19	27	19	20.1
PHS	English Language and Composition	184	86.4%		1	24	74	57	28	20.1	195	81.0%	1	36	65	65	28	20.2
PHS	English Literature and Composition	76	89.5%		3	5	28	31	9	19.8	76	81.6%		14	25	27	10	20.1
PHS	Environmental Science	46	76.1%		3	8	15	17	3	18.5	53	77.4%	2	10	16	17	8	19.4
PHS	European History	33	97.0%			1	8	18	6	18.7	17	88.2%		2	6	8	1	19.6
PHS	French Language and Culture	29	96.6%			1	18	8	2	19.6	21	90.5%		2	7	10	2	20.7
PHS	Human Geography	188	83.5%		11	20	63	64	30	20.7	208	77.4%	10	37	61	65	35	20.9
PHS	United States Government and Politics	14	100.0%				10	2	2	19.7	21	90.5%	1	1	9	4	6	20.4
PHS	Comparative Government and Politics									2	0.0%	2					17.5	
PHS	Italian Language and Culture	6	83.3%			1	2	2	1	16.2	16	75.0%		4	6	3	3	19.4
PHS	Japanese Language and Culture									1	100.0%						15	
PHS	Calculus AB	76	90.8%		5	2	27	20	22	18.9	69	66.7%	10	13	18	13	15	19.3
PHS	Calculus BC	59	96.6%		1	1	10	5	42	21.3	75	96.0%	1	2	14	14	44	21.1
PHS	Music Theory	1	100.0%					1		18								
PHS	Physics B									1	100.0%							
PHS	Physics C: Mechanics	32	93.8%			2	6	10	14	20.7	27	92.6%	2		4	12	9	21.5
PHS	Physics C: Electricity and Magnetism	29	75.9%		1	6	4	8	10	20.9	27	70.4%	2	6	4	7	8	21.5
PHS	Psychology	117	89.7%		3	9	11	37	57	18.5	117	94.9%		6	18	41	52	18.7
PHS	Spanish Language and Culture	51	52.9%		8	16	12	7	8	19.1	70	97.1%		2	23	27	18	19.8
PHS	Statistics	52	86.5%			7	16	17	12	19.6	55	67.3%	4	14	19	10	8	19
PHS	World History	169	87.0%		2	20	81	43	23	20.3	176	87.5%	2	20	83	57	14	20.2
WHS	United States History	96	78.1%		3	18	33	26	16	18.2	85	71.8%	1	23	27	25	9	18.6
WHS	Studio Art: Drawing Portfolio									1	100.0%						1	19
WHS	Studio Art: 2-D Design Portfolio	7	100.0%				5	2		14.2	8	100.0%			2	4	2	16.1
WHS	Studio Art: 3-D Design Portfolio	1	100.0%				1			15								
WHS	Biology	14	92.9%			1	6	7		18.6	16	68.8%		5	5	6		16.9
WHS	Chemistry	14	57.1%		1	5	1	4	3	18.1	11	54.5%	1	4	3	3		18.9
WHS	Chinese Language and Culture	1	100.0%						1	24								
WHS	Computer Science A	2	50.0%		1			1		19	2	100.0%				1	1	18.5
WHS	Microeconomics	10	90.0%			1	3	5	1	17.5	16	93.8%		1	1	6	8	20.5
WHS	Macroeconomics	10	80.0%		1	1	1	7		17.5	17	82.4%	1	2	2	4	8	20.1
WHS	English Language and Composition	68	80.9%		1	12	30	16	9	18.9	71	80.3%	1	13	25	23	9	19.6
WHS	English Literature and Composition	39	87.2%			5	19	11	4	19.5	31	74.2%		8	8	7	8	18.8
WHS	Environmental Science	10	10.0%		8	1	1			15.1	8	37.5%	1	4	1	2		17.6
WHS	European History	1	100.0%					1			4	75.0%		1	2		1	20.3
WHS	Human Geography	60	63.3%		10	12	19	15	4	20.3	89	49.4%	15	30	23	15	6	19.6
WHS	United States Government and Politics	11	63.6%		1	3	1	3	3	19.1	5	60.0%		2	1		2	16.2
WHS	Italian Language and Culture	10	70.0%			3	6	1		16.8	5	20.0%		4	1			16
WHS	Calculus AB	26	84.6%		4		9	10	3	17.7	40	90.0%		4	19	7	10	17.6
WHS	Calculus BC	39	92.3%			3	7	8	21	19.4	51	94.1%	1	2	8	11	29	19.9
WHS	Music Theory	6	83.3%		1		2	2	1	19.5	13	84.6%	1	1	5	5	1	19
WHS	Physics C: Mechanics	12	91.7%			1	1	4	6	19.8	13	76.9%		3	5	2	3	19.1
WHS	Physics C: Electricity and Magnetism	12	91.7%			1	1	4	6	19.8	13	61.5%		5	2	3	3	19.1
WHS	Psychology	82	76.8%		9	10	13	15	35	17.6	97	82.5%	9	8	17	28	35	17.7
WHS	Spanish Language and Culture	22	100.0%				2	8	12	14.8	43	100.0%			3	13	27	16
WHS	Spanish Literature and Culture	12	91.7%			1	6	2	3	15.5	11	100.0%			5	6		14.6
WHS	Statistics	18	38.9%		7	4	2	4	1	17.1	19	73.7%	2	3	8	4	2	19.3
WHS	World History	70	60.6%		3	25	29	9	5	19.1	88	76.1%	2	19	40	18	9	18.9

EGHS United States History	164	69.5%	8	42	48	46	20	19	173	71.1%	6	44	55	54	14	19.1
EGHS Studio Art: Drawing Portfolio	6	100.0%			2	2	2	18.7	2	100.0%					2	15
EGHS Studio Art: 2-D Design Portfolio	6	83.3%		1	2		3	17.7	10	100.0%			7	1	2	17.1
EGHS Biology	39	66.7%	1	12	14	11	1	18.7	40	80.0%		8	15	16	1	18.5
EGHS Chemistry	22	63.6%	4	4	5	3	6	19.9	38	31.6%	7	19	8	3	1	18.5
EGHS Chinese Language and Culture	1	100.0%			1											
EGHS Computer Science A	9	66.7%	3		4	1	1	19.2	7	14.3%	6		1			16.4
EGHS Microeconomics	22	77.3%	1	4	3	8	6	18.3	74	78.4%	5	11	13	31	14	18.7
EGHS Macroeconomics	23	78.3%		5	4	6	8	18.4	73	86.3%	3	7	22	28	13	18.7
EGHS English Language and Composition	159	57.2%	11	57	61	19	11	19	175	52.0%	18	66	64	21	6	19.1
EGHS English Literature and Composition	73	64.4%	3	23	40	6	1	19.4	82	67.1%	1	26	27	22	6	19.6
EGHS Environmental Science	14	71.4%		4	3	7		18.6	36	69.4%	4	7	9	12	4	18.5
EGHS European History									28	89.3%		3	8	12	5	19.2
EGHS French Language and Culture	14	85.7%		2	6	6		18.7	15	93.3%		1	9	3	2	19.1
EGHS Human Geography	88	65.9%	12	18	27	23	8	19.7	131	51.9%	29	34	33	25	10	19.6
EGHS United States Government and Politics	17	64.7%		6	9	2		17.1	23	47.8%	5	7	4	4	3	17.9
EGHS Italian Language and Culture	8	87.5%		1	3	4		15.8	5	100.0%				4	1	16.6
EGHS Japanese Language and Culture	9	77.8%		2	4	1	2	17.4	2	100.0%				2		15.5
EGHS Calculus AB	42	50.0%	11	10	12	4	5	18.1	65	52.3%	20	11	19	9	6	18.9
EGHS Calculus BC	45	84.4%	5	2	15	7	16	20.3	57	68.4%	14	4	11	6	22	20.6
EGHS Music Theory	1	100.0%				1		21	1	0.0%	1					12
EGHS Physics C: Mechanics	22	68.2%	1	6	6	6	3	20.6	26	53.8%	8	4	4	4	6	20.5
EGHS Physics C: Electricity and Magnetism	1	0.0%		1				16	25	48.0%	6	7	1	8	3	20.5
EGHS Psychology	92	89.1%	5	5	17	30	35	18.2	104	83.7%	11	6	28	28	31	18.2
EGHS Spanish Language and Culture	53	54.7%	9	15	6	13	10	17.1	66	92.4%		5	26	14	21	18.1
EGHS Spanish Literature and Culture									2	100.0%			2			17.5
EGHS Statistics	17	100.0%			6	5	6	19.8	19	26.3%	7	7	4	1		18.4
EGHS World History	149	76.5%	3	32	59	39	16	19.5	123	82.1%	5	17	63	27	11	18.8
JHHS United States History	205	89.8%	1	20	52	83	49	19.9	187	84.5%		29	47	73	38	19.9
JHHS Studio Art: Drawing Portfolio	1	100.0%				1		21	1	100.0%					1	20
JHHS Studio Art: 2-D Design Portfolio	8	100.0%			2	3	3	16.4	14	100.0%					4	17.9
JHHS Studio Art: 3-D Design Portfolio	1	100.0%			1			17								
JHHS Biology	22	90.9%		2	10	9	1	18.7	40	90.0%		4	13	16	7	19.6
JHHS Chemistry	31	83.9%	1	4	5	15	6	19.3	34	88.2%		4	9	10	11	21.2
JHHS Computer Science A	1	100.0%					1	23	18	83.3%	2	1	4	7	4	19.5
JHHS Microeconomics	60	85.0%	3	6	15	26	10	19.8	58	79.3%	2	10	22	22	2	20.2
JHHS Macroeconomics	61	77.0%	1	13	11	18	18	19.7	58	89.7%		6	19	24	9	20.2
JHHS English Language and Composition	184	85.3%		27	79	48	30	20.2	182	83.5%	2	28	68	56	28	20.1
JHHS English Literature and Composition	55	90.9%		5	24	23	3	20.1	52	80.8%		10	18	18	6	21
JHHS Environmental Science	53	54.7%	11	13	14	10	5	18.2	52	44.2%	13	16	7	14	2	18.5
JHHS European History	45	82.2%	2	6	17	12	8	18.8	37	91.9%	3		14	12	8	19.3
JHHS French Language and Culture	4	100.0%			3	1		21	11	90.9%		1	3	7		21.1
JHHS Human Geography	168	86.9%	4	18	48	61	37	20.1	171	85.4%	6	19	29	72	45	20.1
JHHS German Language and Culture									1	100.0%						1
JHHS United States Government and Politics	16	93.8%		1	7	3	5	19.8	23	52.2%	2	9	6	2	4	18.2
JHHS Japanese Language and Culture	1	100.0%					1	19	3	100.0%					1	20
JHHS Calculus AB	84	85.7%	4	8	20	30	22	18.6	82	82.9%	5	9	28	31	9	19.2
JHHS Calculus BC	49	100.0%			7	17	25	21	96	91.7%	2	6	17	30	41	21.1
JHHS Music Theory	8	87.5%		1	2	4	1	18.8	5	100.0%			1	1	3	22.4
JHHS Physics C: Mechanics	32	90.6%	1	2	9	13	7	20.7	33	100.0%			7	8	18	20.6
JHHS Physics C: Electricity and Magnetism	32	78.1%		7	6	10	9	20.7	33	84.8%	1	4	1	17	10	20.6
JHHS Psychology	126	93.7%	1	7	15	39	64	17.7	161	90.7%	5	10	24	61	61	18.5
JHHS Spanish Language and Culture	41	68.3%	4	9	10	9	9	18.9	47	100.0%			12	27	8	19.9
JHHS Statistics	39	59.0%	5	11	13	7	3	18.1	26	76.9%	1	5	12	5	3	18.7
JHHS World History	172	87.3%	4	18	84	48	19	20.3	155	84.5%		24	61	48	22	20

RMHE United States History	171	57.9%	14	58	44	36	19	18.5	173	67.6%	9	47	46	53	18	19
RMHE Studio Art: Drawing Portfolio	6	100.0%			4	1	1	18.7	5	100.0%			4	1		16.8
RMHE Studio Art: 2-D Design Portfolio	8	100.0%				3	2	20.7	2	100.0%				2		17.5
RMHE Studio Art: 3-D Design Portfolio	3	66.7%			1	1		20								
RMHE Biology	33	51.5%	1	15	13	4		18.1	40	65.0%		14	18	7	1	18.6
RMHE Chemistry	13	46.2%	5	2	5	1		18.6	16	37.5%	1	9	4	1	1	19.2
RMHE Chinese Language and Culture	1	100.0%				1		20	2	0.0%						21
RMHE Microeconomics	22	96.4%		3	4	10	5	20.1	17	88.2%		2	3	11	1	20.4
RMHE Macroeconomics	20	100.0%				6	9	19.3	17	82.4%		3	1	8	5	20.2
RMHE English Language and Composition	111	64.0%	4	36	39	25	7	19.3	115	74.8%	3	26	46	28	12	19.7
RMHE English Literature and Composition	38	76.3%	1	8	17	9	3	20	39	87.2%		5	17	12	5	20.7
RMHE Environmental Science	37	67.6%	2	10	7	15	3	18.9	43	46.5%	8	15	9	9	2	18.1
RMHE European History									11	90.9%		1	4	3	3	20.5
RMHE French Language and Culture	10	80.0%		2	6	2		19.5	8	100.0%			6	1	1	19.6
RMHE Human Geography	118	82.2%	5	16	30	42	25	20.1	139	68.3%	13	31	50	35	10	20
RMHE United States Government and Politics	13	69.2%	2	2	6	2	1	18.8	11	54.5%	2	3	3		3	19.3
RMHE Italian Language and Culture	12	50.0%		6	4	2		19.6	2	100.0%			1	1		20
RMHE Japanese Language and Culture	1	100.0%					1	19								
RMHE Calculus AB	36	63.9%	5	8	12	7	4	18.3	26	92.3%	1	1	4	9	11	19.3
RMHE Calculus BC	34	76.5%	5	3	9	7	10	21	35	89.7%	3	2	6	9	15	20.7
RMHE Music Theory	7	100.0%			4	2	1	19.4	7	42.9%		4	1	1	1	16.7
RMHE Physics B									1	0.0%	1					
RMHE Physics C: Mechanics	29	69.0%	2	7	7	10	3	20.5	21	85.7%		3	4	8	6	20.8
RMHE Physics C: Electricity and Magnetism	25	64.0%	2	7	4	6	6	20.7	20	95.0%		1	8	7	4	20.9
RMHE Psychology	123	77.2%	18	10	32	37	26	17.8	165	83.0%	8	20	31	62	44	18.2
RMHE Spanish Language and Culture	55	50.9%	11	16	7	15	6	17	27	100.0%			6	14	7	16.3
RMHE Spanish Literature and Culture	10	100.0%				7	3	14.9	12	91.7%		1	5	5	1	14.6
RMHE Statistics	32	81.3%	1	5	10	8	8	20.4	48	79.2%	4	6	13	19	6	20
RMHE World History	136	69.9%	6	35	59	22	14	19.5	127	78.0%		28	60	27	12	19.3
BGHS United States History	198	76.3%	4	43	64	72	15	19	191	61.8%	9	64	37	59	22	19.3
BGHS Studio Art: Drawing Portfolio	5	100.0%				4	1	19.8	4	100.0%			4			18
BGHS Studio Art: 2-D Design Portfolio									2	100.0%					2	19
BGHS Studio Art: 3-D Design Portfolio									1	100.0%						22
BGHS Biology	46	78.3%		10	22	14		18.1	37	94.6%		2	13	16	6	18.4
BGHS Chemistry	19	94.7%		1	2	1	15	20.6	30	86.7%		4	5	8	13	20.6
BGHS Chinese Language and Culture									4	75.0%		1	1	1	1	18.3
BGHS Computer Science A	10	80.0%	1	1		6	2	20.4	15	33.3%	7	3	2	1	2	20
BGHS Microeconomics	106	77.4%	4	20	29	38	15	18.5	97	83.5%	4	12	31	36	14	19.2
BGHS Macroeconomics	107	62.6%	8	32	22	34	11	18.5	99	78.8%	1	20	32	34	12	19.2
BGHS English Language and Composition	109	86.2%	3	12	35	30	29	20.5	145	85.5%	2	19	57	48	19	19.9
BGHS English Literature and Composition	92	67.4%	1	29	39	18	5	19.4	69	63.8%	2	23	23	14	7	20.1
BGHS Environmental Science	84	85.7%	3	9	24	31	17	18.2	72	73.6%	6	13	14	32	7	18.1
BGHS European History	27	88.9%	2	1	11	9	4	17.8	12	75.0%	1	2	5	3	1	17.3
BGHS French Language and Culture									4	50.0%		2	2			21.7
BGHS Human Geography	136	77.4%	5	26	40	53	13	20.1	146	68.5%	12	34	48	36	16	20.2
BGHS German Language and Culture	19	84.2%		3	12	3	1	18.8	23	73.9%		6	13	3	1	19.4
BGHS United States Government and Politics	45	91.1%	1	3	11	12	18	19.4	35	97.1%		1	11	10	13	18.9
BGHS Comparative Government and Politics	43	93.0%		3	6	17	17	19.6	33	100.0%			3	14	16	18.8
BGHS Japanese Language and Culture									1	100.0%						17
BGHS Calculus AB	80	80.0%	8	8	25	24	15	19.1	72	79.2%	6	9	22	22	13	18.5
BGHS Calculus BC	46	93.5%	1	2	9	10	24	20.4	47	93.6%	1	2	9	11	24	21.3
BGHS Music Theory	18	72.2%	1	4	7	5	1	20.2	6	100.0%			3	1	2	19.2
BGHS Physics B	1	100.0%						20								
BGHS Physics C: Mechanics	37	86.5%	2	3	9	18	5	19.9	24	83.3%		4	3	9	8	21
BGHS Physics C: Electricity and Magnetism	35	68.6%	3	8	5	14	5	20.1	22	77.3%		5	5	4	8	21.3
BGHS Psychology	98	80.6%	6	13	23	31	25	18.3	119	82.4%	9	12	29	38	31	18.7
BGHS Spanish Language and Culture	31	90.3%		3	4	15	9	19.5	38	100.0%			4	23	11	17.8
BGHS Statistics	22	63.6%	3	5	5	7	2	19.8	17	52.9%	5	3	3	4	2	19.9
BGHS World History	187	61.5%	19	53	84	21	10	19.6	191	70.7%	11	45	91	36	8	19.1

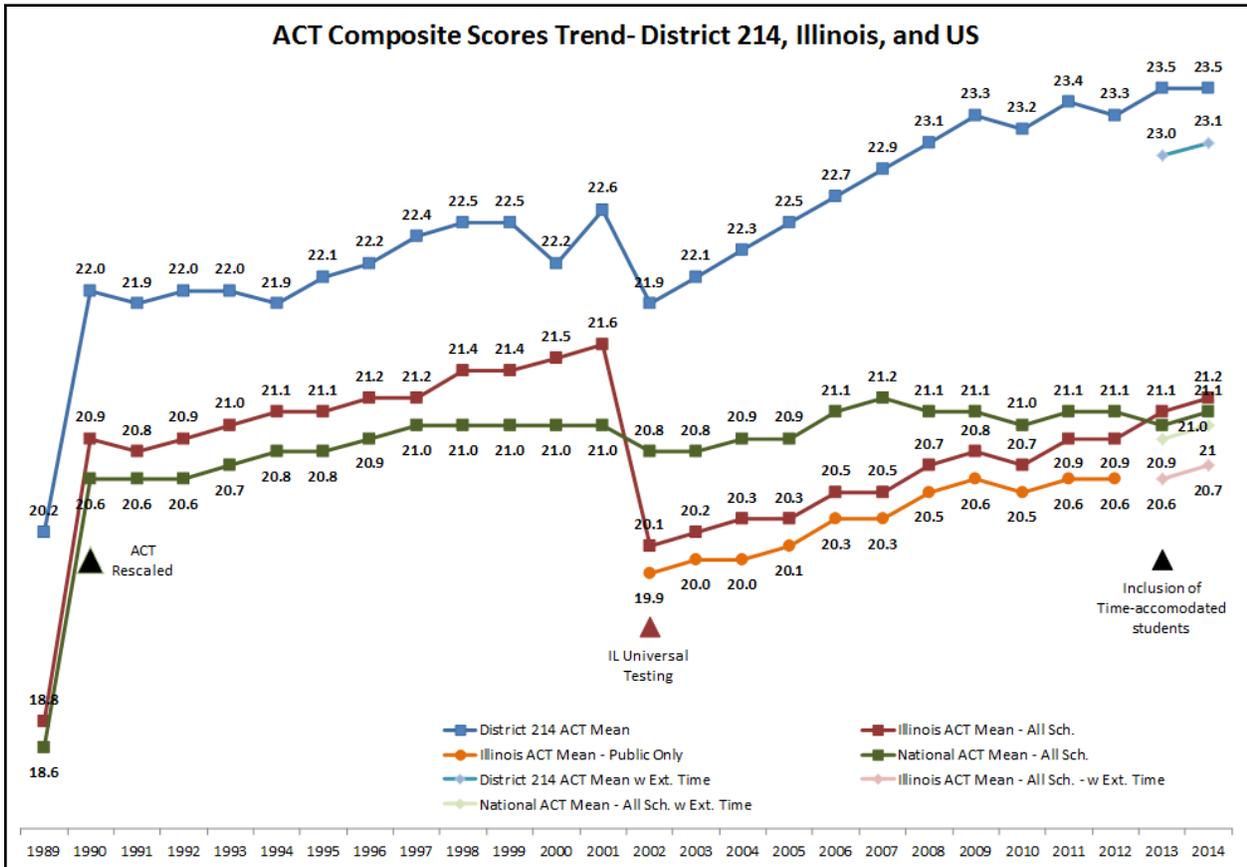
These increases in AP exam participation have translated into pass rate gains as well. These graduating seniors passed almost 80 percent of their total 7,591 AP tests taken in their career, with 50 percent passing at least one exam with a 3 or higher during their tenure.

While this year saw a slight district-wide decrease in overall pass rate (2013:78.4% to 2014: 77.7%), the number of passing scores has increased across most of the District and the pass rates are largely stable across the schools. By comparison the average EXPLORE score for AP test-takers has also remained stable. So even with increasing participation pass rates remain high.

Increases in test-taking are due both to more students taking at least one AP course and to individual students taking multiple AP courses. Both types of increases have been enhanced by schools offering more courses. While both types of increases are important, our District AP goal is more oriented toward increasing access to AP courses and subsequent AP test-taking for students who traditionally were not considered AP material, such as non-honors students. Studies of our own students have shown that non-honors students can perform at relatively high levels on AP tests. Moving towards a cohort (graduating seniors) tracking metric allows for a better comparison over time.

The ACT is a powerful measure of student performance, and a meaningful assessment for students who count on high scores for postsecondary participation. The Graduating Class of 2014 ACT Profile report examines data aggregated and published annually by ACT.

Chart 4.69 ACT Composite Scores



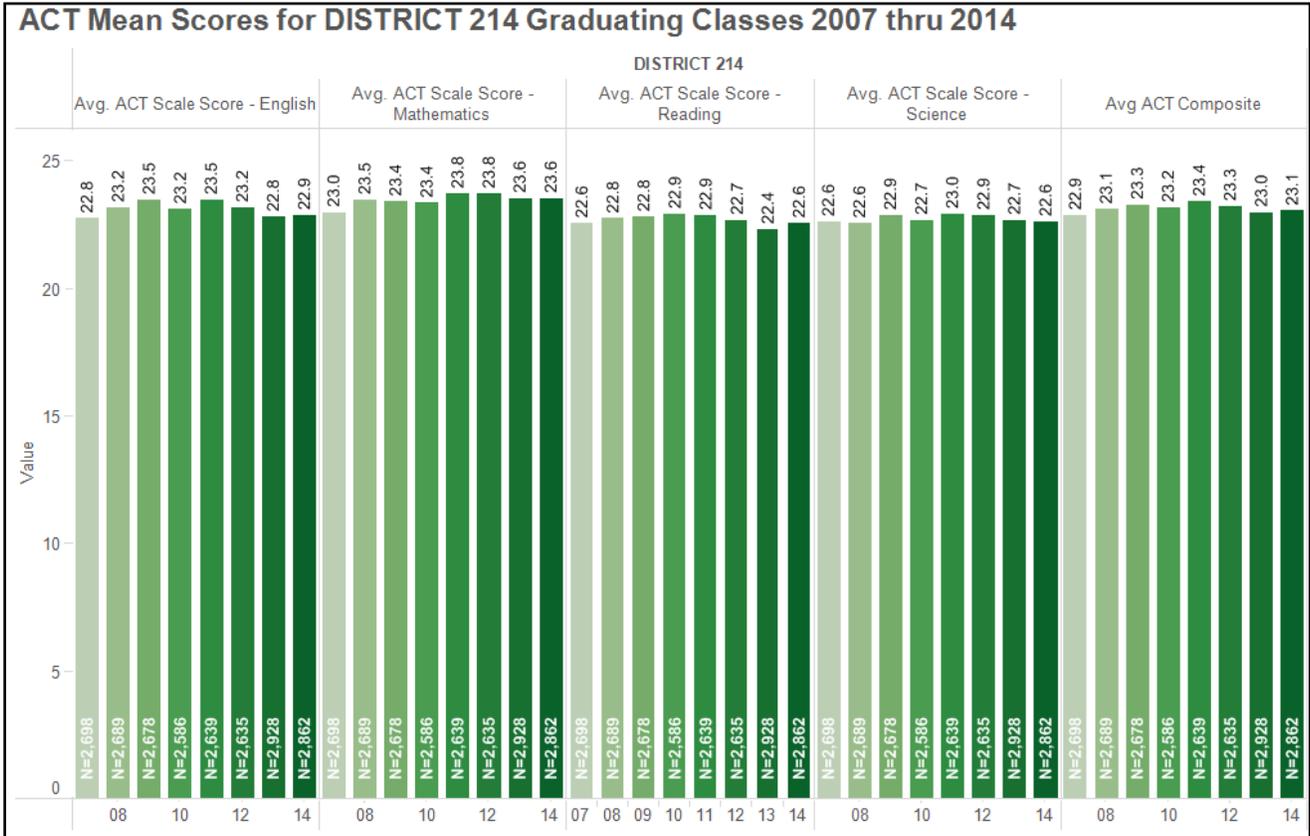
The Class of 2014 maintained a record high average composite ACT score of 23.5.

This District 214 report provides trend analysis for the last eight years for the composite and subject tests, as well as, a longer trend analysis of District 214 and school performance compared to the state and nation. One caveat should be mentioned at the beginning.

ACT scores are based on the last test taken by the student, this may be the PSAE-ACT administered by District 214 as part of state requirements or it may be a national exam. Prior to the Class of 2013 ACT did not include scores for students who receive extended time accommodations to complete the test. These are now included, and the reader will notice a decline in scores in the most recent years due to this methodological change.

While the larger trend graph displays both these accommodated and non-accommodated scores for the past two years, data provided by ACT at the student record level does not allow for disaggregation when analyzing individual subject sub/scores. The remaining figures are based upon all assessments and do not exclude the accommodated extended time scores. In all of the scores below please remember that 2013 and 2014 data reflect the inclusion of accommodated scores.

Chart 4.70 ACT Mean Scores



District 214’s composite mean ACT score maintained a record high of 23.5 for the Class of 2014 for non-extended-time accommodated scores. With the inclusion of accommodated scores the average ACT score was up one tenth of a point from 23.0 for the class of 2013 to 23.1. Both scores exceed the mean scores for the state of IL (21.2 & 20.7) and the national average (21.0 & 17.8). While not the focus of the report, these high ACT scores are reflected in ACT’s ‘College Readiness’ indicators, where 27 percent each of both the state and nation met all four benchmarks, and 43 percent of District 214 students were considered ready in all areas to attend and succeed in college.

The District saw gains in the English and reading subject assessments, stayed the same in mathematics, and experienced a slight decline in the science reasoning subject test.

Test	Average Score	Change
English	22.9	+1
Mathematics	23.6	No change
Reading	22.6	+2
Science Reasoning	22.6	-.1
Composite	23.1	+1

As noted in the introduction above, ACT began including extended-time accommodation scores beginning with the class of 2013. This has a significant impact on overall results and the reader will notice a dip in scores in the most recent years.

The ACT graduating class report is based on ACT's determination of the graduating class, analysis shows that there are frequently small errors in attributing students to specific schools, non-duplication of student scores, and there is no validation of actual graduation.

Student scores are based on the most recent ACT test. Historically, about 50 percent of the scores represented are from the PSAE-ACT, while the other half represents national ACT assessments.

ACT has been aggressive in its marketing. In 2014, thirteen states give the ACT to almost all students in the state. As states move in and out of universal testing this is likely to affect the national statistics and should be kept in mind while making comparisons to national data.

Please do not focus on single year fluctuations. Only changes sustained over multiple years are likely to be meaningful. ACT tests (as well as EXPLORE and PLAN tests) are not always well-equated across PSAE years. Since the PSAE score becomes the final score for the majority of our students, such fluctuations can have a major impact on a single year's score in a given subject area. Our schools also may experience statistically significant changes in the incoming ability of the students of individual graduating classes. Additionally, random variance also affects score stability, particularly with smaller sample sizes.

Chart 4.71 EXPLORE to ACT Composite Score Growth

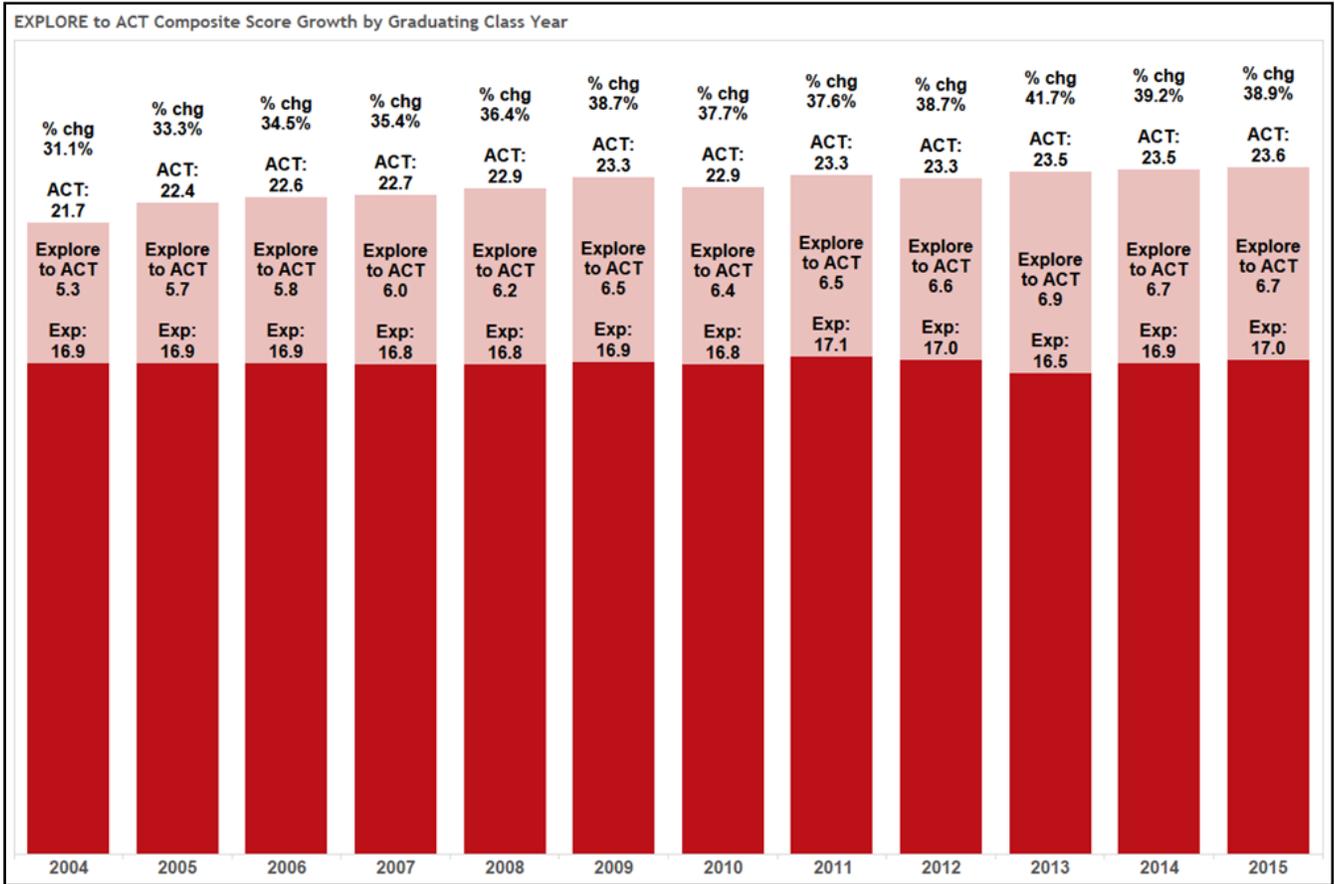
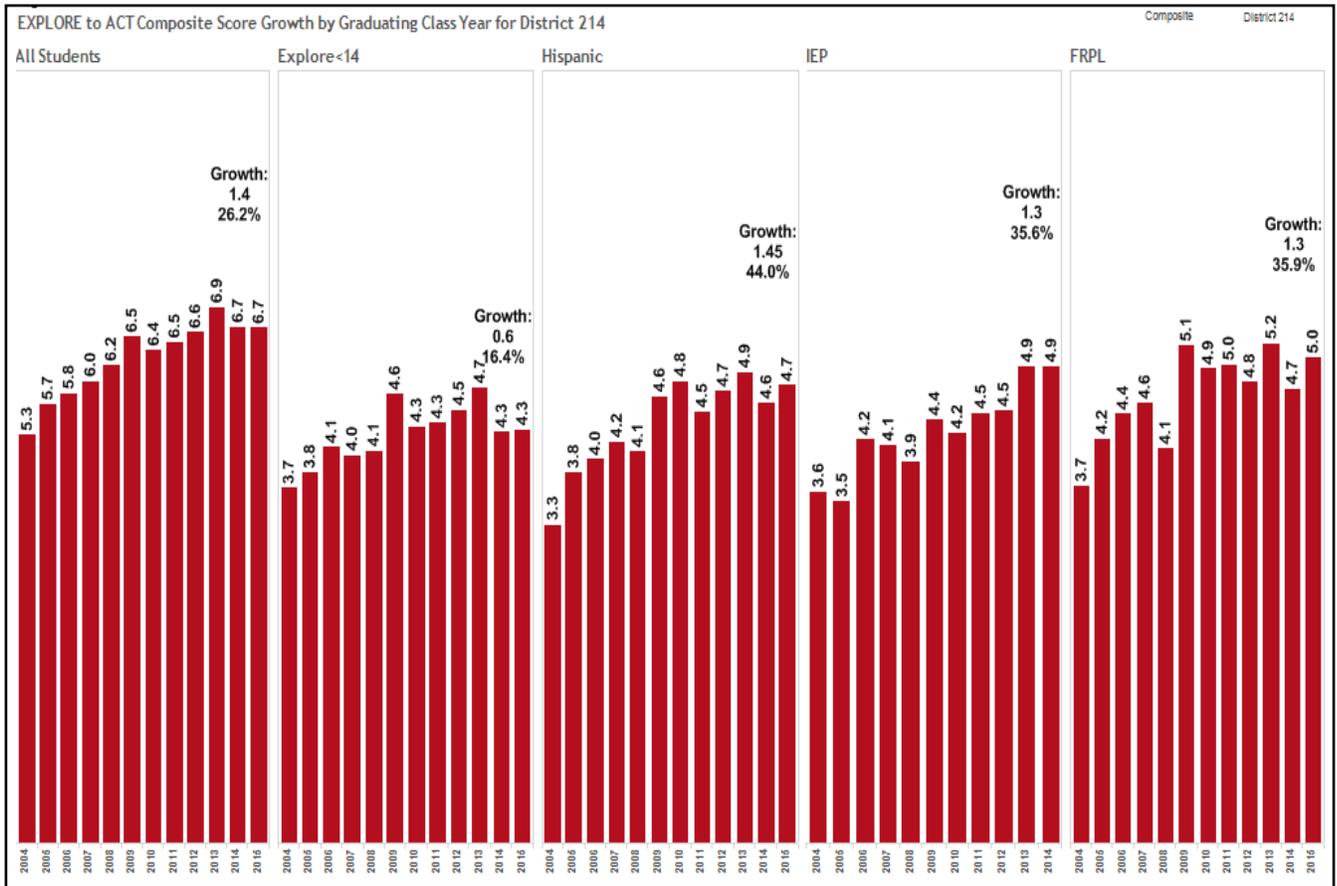


Chart 4.72 EXPLORE to ACT Growth



Gains in learning as measured from each student’s 8th grade assessment with EXPLORE to the Prairie State Achievement Examination ACT score are an important measure of academic performance. Student performance on the ACT is highly correlated with other measures of student achievement. The College Readiness Standards measured by the ACT assessments are integrated throughout the District’s curriculum. While there may be large variance in student performance, growth from the EXPLORE to PSAE-ACT reflects the District’s commitment to help students grow regardless of their prior preparation. District 214 has set a goal that the average student growth for the population and each NCLB sub-group (IEP, Low Income, Hispanic, and EXPLORE Score <14) from EXPLORE to PSAE-ACT will increase by 10% annually in each subject area until growth exceeds six points.

Once again the Class of 2015 set a record for ACT achievement with a district-wide average of 23.6. While EXPLORE scores were slightly higher overall growth for the District was 6.7 points, significantly higher than the District goal of at least six points. Average percent growth was almost 39 percent.

District 214 continues to see record ACT performance and maintain high levels of growth from the EXPLORE to the EPAS-ACT. District continues to fall short of growth objectives for the Hispanic, IEP, Low-income, and Low EXPLORE subgroups, but has seen some gains compared to last year.

We realize that students cannot simply be reduced to a number, and we cannot improve by over-focusing on tests. But, when test scores improve at the level that District 214's tests are improving, they show that we are teaching at a higher level and that students are learning at a higher level. This provides our students with increasingly greater opportunities for success and a better future. District 214 strives to assist each student to reach their full potential as citizens who can successfully meet the challenges of a changing society.

GLOSSARY

Accounting System – The total structure of records and procedures which discover, record, classify, and report information and the financial position and operations of a school district.

American Recovery and Reinvestment Act (ARRA) – Federal economic stimulus program that has provided increased revenues to schools in Fiscal Years 2009-2011.

Appropriation – A legal authorization to incur obligations and to make expenditures for specific purposes.

Assessed Valuation – A valuation set upon real or other property by a government as a basis for levying taxes.

Average Daily Attendance (ADA) – Average Daily Attendance is calculated in claiming General State Aid. The District's ADA for the entire school year is the basis for the calculation for the subsequent fiscal year's General State Aid.

Board of Education – The elected or appointed body which has been created according to State law and vested with responsibilities for educational activities in a given geographical area.

Bond – A written promise to pay a specific sum of money (face value) at a fixed time in the future (maturity date) and carrying interest at a fixed rate.

Debt Service Fund – This fund accounts for the District's bond principal and interest payments.

Bond Refinancing – The payoff and re-issuance of bonds to obtain better interest rates and/or bond conditions.

Bonds Issued – The bonds that were sold.

Budget – The planning document for each school department providing management control over expenditures in general fund, special revenue fund, debt service fund, and the building fund.

Budget Calendar – The schedule of key dates used in the preparation and adoption of the Annual Budget.

Budgetary Control – The control or management of a governmental unit in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

Capital Projects Fund – This fund accounts for the financial resources to be used for the acquisition or construction of major capital facilities.

Cash Management – The management of cash necessary to pay for government services while investing temporary cash excesses in order to earn interest revenue.

Corporate Personal Property Replacement Taxes (CPPRT) – CPPRT is a state tax on the net income of corporations, partnerships and trusts enacted in 1979 in conjunction with the repeal of the personal property tax. The District is allocated a portion of State CPPRT in relation to the amount of personal property taxes levied in 1978.

CPI – The national Consumer Price Index is a measure of inflation utilized by the Cook County Clerk in applying the PTELL.

Contingency – A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.

Contracted Services – Services rendered by private firms, individuals, or other agencies.

Debt – An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants and notes, etc.

Debt Limit – The maximum amount of general obligation debt which is legally permitted.

Deficit – The excess of an entity's liabilities over its assets or the excess of expenditures or expenses over revenues during a single accounting period.

Delinquent Taxes – Taxes that remain unpaid on or after the date on which a penalty for non-payment is attached.

Department – A major administrative division of the school district which indicates overall management responsibility for an operation of a group of related operations within a functional area.

Education Fund – This fund accounts for the majority of the instructional and administrative aspects of the District's operations. Certain expenditures that must be charged to this fund include the direct costs of instructional, health and attendance services, lunch programs, all costs of administration and related insurance costs.

Employee Benefits – Expenditures may include health, dental, optical, life and long term disability as well as FICA, retirement payment to the Teachers Retirement Service, and workers' compensation insurance.

Encumbrance – The commitment of budgeted funds to purchase an item or service. To encumber funds means to commit funds for a future expenditure.

Equalized Assessed Valuation (EAV) – The calculated value of property within the District that is utilized in calculating the tax extension. An equalization factor (or multiplier), assigned by the state, is then applied to the assessed valuation to reach an equalized assessed valuation. This will achieve an EAV of approximately 1/3 of market value, which is the state-required level.

Expenditure – Decreases in net financial resources. Expenditures include current operating expenses requiring the present or future use of net current assets, debt service, capital outlay, intergovernmental grants, and entitlements.

Fiscal Year (FY) – The fiscal year is July 1 - June 30.

Foundation Level – The amount of general state aid per student. The foundation level is reduced by “available local resources” in determining the aid actually received.

Full Time Equivalence (FTE) – The amount of employed time required in a part-time position expressed in proportion to that required in a full-time position, with 1.0 representing one full-time position.

Function – A group of related activities aimed at accomplishing a major service or program.

Fund – An accounting entity that has a set of self-balancing accounts that records all financial transactions for specific activities or government functions.

Fund Balance – The excess of assets of a fund over its liabilities and reserves.

Fund Balance Beginning – Money appropriated from previous years fund balance.

General Obligation Bonds – Bonds issued to finance major projects with resources from tax collection to repay the debt. This debt is backed by the full faith, credit and taxing power of the government.

General State Aid – The District receives a certain amount of unrestricted aid from the State of Illinois. The amount of general state aid received is a factor of the total State appropriation for education, the District’s ADA and the District’s EAV. Based upon the total appropriation and total state enrollment the State establishes a foundation level per student. The amount received is the foundation level reduced by “available local resources” which is a function of EAV.

Grants – Contributions or gifts of cash or other assets from another government to be used or expended for a specific purpose, activity, or facility.

Illinois Municipal Retirement Fund (IMRF) – The State of Illinois-managed pension plan for municipal and non-certified school district employees. The District contributes at an actuarially determined rate (currently 12.57%) and employees contribute 4.5%.

Illinois Program Accounting Manual for Local Education Agencies (IPAM) – The program accounting manual provides the basis for complete accounting of all district receipts and disbursements, systematic development of program budgeting, and the accumulation and dissemination of program-oriented costs. It is established by the Illinois State Board of Education and is an adaptation of the United States Office of Education publication, Handbook II, Financial Accounting, Classifications and Standard Terminology for Local and State School System.

Illinois State Board of Education (ISBE) – The governing body who oversees school districts in the State of Illinois.

Instruction – The activities dealing directly with the teaching of students or improving the quality of teaching.

Individuals with Disabilities Education Act (IDEA) – Provides supplemental Federal funding for special education and related to services for children with disabilities, ages 3 through 21.

Interfund Transfers – Amounts transferred from one fund to another fund.

Levy – The total of taxes or special assessments imposed by a governmental unit.

Local Education Agencies (LEA) – Elementary and secondary local public school districts.

Loss and Cost – Represents an addition to the District’s tax levy to account for uncollectible taxes. Currently the District’s levy is increased by 5% for bond and interest and 3% for all other levies.

Object – This term has reference to an article or service received; for example, salaries, employee benefits or supplies.

Operating Cost per Pupil – The gross operating cost of the District (excepting summer school, adult education, bond principal and capital outlay) divided by the average daily attendance.

Operations and Maintenance Fund - This fund accounts for the repair and maintenance of district property. All costs of fuel, lights, gas, water, telephone services, custodial supplies, maintaining, improving, or repairing school buildings and property for school purposes are charged to this fund.

Program – The definition of an effort to accomplish a specific objective or objectives consistent with funds or resources available.

Property Tax – Tax levied on the assessed value of real property.

Property Tax Extension Limitation Law (PTELL) (“tax cap”) – In 1995 “tax cap” legislation went into effect for taxing bodies within Cook County. The tax cap limits the increase in the total tax extension (excluding debt service) to the lesser of 5% or the increase in the national CPI for the calendar year preceding the levy.

Scholastic Aptitude Test (SAT) – This is a test of academic aptitude in the area of math and verbal skills that purports to measure a student's ability to learn. It is designed to provide information that is independent as possible from the high school curriculum.

Secondary School Cooperative Risk Management Program (SSCRMP) – Comprehensive risk management pool with District 211, District 225, and District 207. The pool provides comprehensive insurance coverage at a lower cost than the school districts can obtain individually.

Special Education – This is specially designed instruction and services, provided at no cost to the parents, to meet the unique needs of a child with a disability. This may include instruction conducted in the classroom, in the home, in hospitals, in institutions, and in other settings. This may also include instruction in physical education.

Strategic Planning – This is the process employed by the District to chart a course for the future including preparation of a mission statement, district beliefs, goal setting, learner outcomes, and student profile.

Tax Extension – The tax extension is the total dollar amount of taxes applied to the District’s EAV. It represents the District’s tax levy plus loss and cost, less any reductions for rate ceilings or the PTELL.

Tax Increment Financing (TIF) – A financing tool used by municipalities to redevelop blighted areas and encourage economic recovery. The result is an EAV freeze for 23 years from creation. Currently, there are fifteen TIF districts within District 214 boundaries. In September 2007, the District issued a Position Paper on TIFs.

Tax Levy – The District’s annual request to Cook County for property tax revenue. This is approved by the Board of Education in December and the County Clerk applies loss and cost rates, rate ceilings and the tax cap to compute a tax extension in dollars. This is then converted into a rate per \$100 of Equalized Assessed Valuation and applied to each property within the District in the following year.

Tax Rate – The amount of taxes due as a percentage of the tax base or EAV. A taxpayer would pay the tax rate per \$100 of EAV of their property.

Teachers’ Retirement System (TRS) – The State of Illinois pension fund for all Non-Chicago certified employees. Employees and the employer contribute percentages while the State contributes the remainder.

Transportation Fund – This fund accounts for all the activity relating to student transportation to and from schools and for extracurricular and co-curricular activities.

Triennial Reassessment – Every three years the County Assessor revalues all of the property within the townships resulting in significant increases in the District’s Equalized Assessed Valuation.

Wheeling Township Intergovernmental Treasury Agreement – At the abolishment of the Wheeling Township School Treasurer in 1996, District 214 provides investment and banking related services for District 214, District 21, District 23, District 25, District 26, and Northwest Suburban Special Education Organization 805.

REFERENCES

School Code of Illinois, 2014