



**TOWNSHIP HIGH SCHOOL  
DISTRICT 211**

*Palatine, Illinois*

***Comprehensive Annual Financial Report***

***for the fiscal year ending June 30, 2020***



**Township High School District 211  
Palatine, Illinois**

**Comprehensive Annual Financial Report**

**As of and for the Fiscal Year Ended June 30, 2020**

**Officials Issuing Report**

Lauren C. Hummel	Chief Operating Officer
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Barbara J. Peterson	Controller/Treasurer
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Sandra Mir Imes	Accounting Manager
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**Department Issuing Report**

Business Office



Township High School District 211  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**As of and for the Fiscal Year Ended June 30, 2020**

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November 19, 2020

Members of the Community and the Board of Education  
Township High School District 211  
1750 South Roselle Road, Palatine, Illinois 60067

Dear Members of the Community and the Board:

The Comprehensive Annual Financial Report (CAFR) of Township High School District 211 (the District), for the fiscal year ended June 30, 2020, is hereby submitted. Submittal of this report complies with the requirements of the Illinois School Code. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data, as presented, is accurate in all material aspects and represents the financial position and results of operations of the District as shown by the disclosure of all financial activity of its various funds; and that all disclosures necessary for public understanding of the District's financial status have been incorporated within this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditors report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter for transmittal and should be read in conjunction with it.

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

### **History of the District**

High school education in the Palatine-Schaumburg Township area began in 1875, with the first graduating class in 1877. Palatine High School is one of the four oldest suburban high schools and the first established northwest of Chicago. The Palatine Township High School District was formed in 1914. Its first classes were held in space rented from the elementary district on the top floor of a school on Wood Street in Palatine.

In 1928, a separate high school building for 300 students was built on a four-acre site at 150 East Wood Street in Palatine. The school opened with 125 students. Schaumburg Township was not part of a high school district, and consequently some Schaumburg students came to Palatine on a tuition basis. Between 1928 and 1950, the enrollment grew from 150 to 391 students and projections indicated dramatic growth ahead. In 1952, an addition to Palatine High School was completed, increasing the building capacity to 700 students.

In 1954, Schaumburg formed Elementary District 54 and joined Palatine Township High School District 211. After 1954, enrollments grew rapidly at all levels. A second addition was approved for Palatine High School and a second site of 40 acres was purchased at Quentin Road and Illinois Avenue. The second school opened in 1961 and was named "William Fremd High School." Mr.

Fremd had been a member of the high school Board of Education for over 30 years and had served on school boards in the area for a consecutive period of more than 45 years. From 1961 to 1964, the District was organized as a 2-2 system with juniors and seniors at Palatine High School and freshman and sophomores at Fremd High School. This system was phased out when James B. Conant High School, the District's third school and the first located in Schaumburg Township, opened in 1964 as a three-year school. Fremd High School converted to a three-year program in 1966. In 1967, an administration center was built on Roselle Road near Algonquin Road. It houses all District staff, Board of Education meeting room, and a storage area for school supplies.

In 1967, building additions increased capacity at Conant High School from 1,700 to 2,600 students and Palatine's capacity from 1,000 to 1,800 students. In 1969, an addition to Fremd High School expanded its capacity from 1,600 to 2,700 students. District 211's fourth school, Schaumburg High School, opened in September, 1970. Hoffman Estates High School, built to house an enrollment of 2,500 students, opened in 1973 as a freshman-sophomore school in Schaumburg Township.

On October 19, 1974, district residents approved a \$22 million referendum which provided funds for a sixth high school; an addition to Schaumburg High School which increased its capacity to 3,000 students; the addition of auditoriums and pools at Conant, Schaumburg, and Fremd High Schools; a pool at Hoffman Estates High School; and a District warehouse.

In 1976, the Board of Education decided that the building housing Palatine High School was unsuitable for future use as a four-year high school. Insufficient land to expand the building for future growth and the cost of needed repairs necessitated that decision. The building was closed in June, 1977. The sixth high school, located near the intersection of Rohlwing and Cunningham Roads, opened in September, 1977, and was named Palatine High School. The newest building accommodated 2,500 students.

In 1983, physical education additions were completed at Fremd and Conant High Schools, and in 1997, a physical education addition was completed at Palatine High School. Construction was completed in 2002 on an addition at Fremd High School, turning the valuable space in the school's courtyard into new science laboratories. Construction on an addition at Palatine High School was completed in 2003, adding 24 classrooms to the northeast corner of the building to handle enrollment growth.

On April 5, 2005, District residents approved a referendum resulting in a tax increase in the Education Fund. Passage of this referendum avoided approximately \$18 million in program cuts, while assuring the District would remain on sound financial ground for many years to come.

In 2007, additions to Conant and Fremd High Schools were completed, adding new music facilities at both schools. The administration offices at Fremd High School were remodeled. At Hoffman Estates High School, the auxiliary gymnasiums were expanded. Construction included the addition of a locker room, team room, and an elevator.

In 2008, a science addition was completed at Conant High School. Academic additions that included relocation of administration offices were completed at Schaumburg and Hoffman Estates High Schools. An expanded Board of Education meeting room was completed at the Administration Center. Renovations also were completed to make the building more accessible, including installation of an elevator and a ground floor entry.

District 211 also has two therapeutic special education schools: District 211 North Campus, located in Palatine, and District 211 Higgins Education Center, located in Hoffman Estates. In March 2016, the District purchased the property that had served as the District 211 Academy-North Program since 2005. Renamed as District 211 North Campus, the building continues to serve students in the District 211 Academy-North Program and expanded program offerings to include the Alternative Learning Academy. The District 211 Higgins Education Center was opened in August 2015 and serves as the location for three, alternative and special education programs: Academy-South, New Endeavors, and the Adult Transition Program-South. Academy-South was originally founded during the 1975 school year and known as LEAP, Lifeskills Educational Alternatives Program, until changing its name to Academy-South in 2008. The Adult Transition Program-South began in 2009 and the New Endeavors Program began in August 2015.

Currently, District 211 has a combined student enrollment of approximately 11,900. Each of the District's five high schools provide a comprehensive curriculum with over 700 academic courses in all subject areas including 34 Advanced Placement courses and more than 60 dual credit classes; recognized career certifications available for students including those in the automotive, nursing, construction, and early childhood education fields; over 100 clubs and extracurricular organizations; social, personal, academic, career, and college counseling services; an auditorium; dance and music practice rooms; computer reading, science and vocational laboratories; comprehensive programs of 30 interscholastic sports with facilities, including a swimming pool, gymnasiums, an athletic stadium with artificial surface, baseball, softball and soccer fields, running tracks and tennis courts; and a school cafeteria which serves hot lunch, breakfast, and snacks. The District is committed to integrating technology into the classroom curriculum using research-based instructional methods and ongoing professional development. To do so, students and staff have been equipped with approximately 16,000 iPads and 4,500 computers.

The District 211 governing body consists of a seven-member Board of Education elected from within the District's boundaries for four-year overlapping terms. The Superintendent and staff administer day-to-day operations. Based on the legislative authority in the Illinois School Code, the Board of Education has the power to sue and be sued in all courts; to levy and collect taxes and to issue bonds; and to contract for appointed administrators, teachers, and other personnel as well as for goods and services.

### **Recap of Academic Initiatives**

#### **College Majors and Career Clusters: Charting the Future**

The Mission of Township High School District 211 is to serve the educational needs of the community inspiring all students to successfully contribute to the world. The District 211 College Majors and Career Cluster program is designed to assist students and parents in discussing and exploring many post-high school opportunities.

The current employment outlook for the United States indicates that most jobs will require postsecondary education and training beyond high school. Whether a student is preparing to attend a four-year university, a two-year college, the work force or the military, the exploration of possible careers and college majors is vital. Though many students may continue to change their minds about their career or college major selections, it is valuable for students to explore

multiple areas while still in high school to assist in decisions about where their skills and passions exist.

The development of career pathways around the 16 career clusters will facilitate career and college major conversations. The 16 career clusters include:

- Agriculture, Food Production and Environmental Resources
- Architecture and Construction
- Health Sciences
- Hospitality and Tourism
- Science, Technology, Engineering and Mathematics
- Manufacturing
- Education and Training
- Human Services
- Government and Public Administration
- Interactive and Information Technology
- Transportation, Distribution and Logistics
- Arts and Communication
- Business Management and Communication
- Finance and Accounting
- Law, Public Safety, Corrections and Security
- Marketing

Early in the 2016-2017 school year, District 211 administrators and educators began to evaluate a new way to assist students in preparing for their futures after high school. The team evaluated the 16 nationally recognized career clusters. Following a review of the clusters, the team conducted research into the marketability prospects for each career based on their prominence in the region. The work then began on establishing pathways, designed to narrow down the clusters without becoming too restrictive.

In the first year, teachers and administrators met with business leaders representing seven of the clusters as well as representatives from Harper College and at least one four-year college or university. During these meetings, teachers and business leaders compared current curriculum and pathway development to see how it matched up with business practices. In the following school year, teams met with business leaders from the remaining nine clusters to finalize the pathways and create a program which could be fully integrated into the District education structure. After these meetings were completed, educators from across the District determined which courses would provide students with the necessary knowledge and skills for their desired career pathways.

Over the course of the 2019-2020 school year, the current career clusters and pathways were evaluated from a comprehensive perspective. While initially researched and established based

on individual prominence, the now integrated pathway system was evaluated based on a global perspective. When future District 211 students are in eighth grade, they will take an interest survey, which will enhance their conversations about which career clusters are of interest. A review of the District Career Cluster website will allow them to see an overview of the individual clusters as well as potential future jobs, college majors, and recommended elective courses. The website also aids students with finding clubs, activities, and career treks to businesses and internships that may align with their intended career pathway.

With an ever-changing world, administrators within District 211 anticipate future modifications to the College Majors Career Clusters as well as the Career Pathways. With that in mind, administrators and educators will maintain open communications with regional business leaders and higher education representatives to ensure students graduating from District 211 remain as ready to face their futures as is humanly possible.

### **Wellness**

Students' physical health and social-emotional well-being is essential for achieving success in school and preparing for life after high school. Over the past two school years, Freshman and Sophomore Wellness have been implemented in place of standalone physical education and health courses. These new courses bring forth the wellness of the students as a daily topic within the school day. The courses focus on decision-making, nutrition, fitness, and social/emotional learning. As a student matures over the four years of high school, their engagement changes concerning each of the wellness areas of focus. This consistent attention to decision-making and whole child wellness with connections from both the Wellness and Student Services departments truly influences the success of supporting students throughout their high school journey.

During the 2019-2020 school year, the following summary highlights additional actions and accomplishments in the areas of curriculum, technology, and finance/budget:

**Curriculum:** The curriculum development process in High School District 211 has had a long history of teacher/administration involvement. The Board of Education and administration have encouraged grass roots development of courses and programs shaped within the framework of educational goals and graduation requirements as set by the Board. This is based on the strategy that teachers and principals provide the primary impetus of curriculum development within the District. This approach has been helpful in keeping the District's curriculum dynamic in its scope and sequence.

- The Board approved continuation of early morning work session proposals for all five high schools in order to focus on plans to increase student achievement. The Board of Education has provided schools with opportunities to hold morning work sessions (late start school days for students) on multiple dates throughout the past ten school years. District 211 faculty and staff have used this time provided to develop and maintain professional learning teams focused on learning from each other to identify strategies and improve teaching techniques that produce higher student academic achievement. Teachers have embraced the professional responsibility of focusing on learning, rather than concentrating on teaching the prescribed content, as the foundation of the professional learning teams. On a regular basis, these teams of educators meet to review curriculum, best practices, student academic achievement, and progress toward achieving the District goals. Professional

learning teams use formative assessments results and student data to guide instructional practice and foster continuous improvement both for students and educators. Assessment results measure student progress and identify strengths and weaknesses in student academic performance.

- The Board accepted curriculum committee reports including formal proposals for applied technology, art, English as a second language, business education, mathematics and family and consumer sciences; and accepted revisions to critical learnings standards in applied technology, business education, family and consumer sciences, mathematics, science and special education; approved a preliminary course proposal in science and mathematics; approved Type II Assessments in applied technology, English, English as a second language, family and consumer science, mathematics, and special education; approved course modifications in science, mathematics and world language; and approved supplemental novels and textbooks in English. Additionally, the Board approved textbooks for art, family and consumer science, science, social studies, world language, English as a second language, software for special education and business education; approved field trips in business education and science; approved a course activation in world language; and approved deactivation of courses in family and consumer sciences, mathematics, and social studies.
- The District was placed on the College Board's 10<sup>th</sup> Annual Advanced Placement (AP) District Honor Roll for the fifth year and obtained achievement of significant gains relative to the College Board benchmarks for distinction as an AP Honor Roll District.

**Technology:**

- The Board authorized the purchase of 2,975 iPads for the one-to-one program for students for the 2020-2021 school year.

**Finance/Budget:**

- The Board conducted a public hearing and adopted the 2019-2020 budget.
- The Board held a public hearing and adopted the 2019 tax levy.
- The Board approved resolutions authorizing intervention in proceedings before the state property tax appeal board which seeks assessed valuation reductions in excess of \$100,000 for property tax years 2017, 2018 and 2019.
- The Board approved continuation of the health insurance plan structure for union and non-union employees effective January 1, 2020. Health insurance options and incentives for active employees include six plan choices in addition to a cash-out option.
- The Board received and reviewed a Popular Annual Financial Report (PAFR) for the 2018-2019 fiscal year.
- The Board adopted a resolution providing for an interfund transfer from the Working Cash Fund to the Operations and Maintenance Fund effective during the 2020-2021 fiscal year.
- The District completed planned life-safety improvement projects.
- The Board received a report on post-bond issuance compliance.
- The Board approved student user fees for instruction, transportation, Driver Education Behind-the-Wheel, student parking, and school meals including the waiver of student user fees for instruction, reduced-price meals and student parking for the 2020-2021 school year and waiver of outstanding fee balances accrued through the 2019-2020 school year.

- The Board received a report on the 2020-2021 budget development sequence and reviewed tentative budgets for the Debt Service, Transportation, IMRF, Capital Projects, Life Safety and Working Cash Funds.
- The Board received a report on the operating fund balance for the period ending June 30, 2019.

### **Economic Condition and Outlook**

The economic outlook for the District 211 communities remains stable. The financial, commercial, and industrial businesses represent a broad diversity in the area, and have withstood difficulties in any one area. Long-term planning by all of the District communities, reflect continued efforts to foster community development into the future. Commercial businesses in the Greater Woodfield Area of Schaumburg continue to report stability.

### **Historical and Projected Student Enrollment**

The District total enrollment has decreased minimally from the 2004-2005 school year to 2016-2017 school year; however, projected enrollment trends indicate a slight increase of less than 1% per year from the 2017-2018 school year and forward for the next eight years. Enrollment projections are based on data from the elementary Districts that feed into District High Schools and historical trends. Plans for future housing developments could alter these projections. The District completes an annual review of student courses and staffing needs based upon actual enrollment figures and adjusts its needs accordingly.

### **Long-Term Financial Planning**

The District's financial projections point toward financial stability despite slight budget deficits planned over the next few years resulting from the payment of major facility improvement projects. Following several years of implementation of budget reductions and sound financial position, the District anticipates continued overall financial stability, but will continue to monitor several key areas of concern and their probable adverse impact on operations. Key areas of concern include property tax refunds, state legislation regarding a property tax freeze, pension reform and state funding, slow CPI rates limiting revenue through the Property Tax Extension Limitation Law (Tax Cap Law), growing special education program needs, increasing and changing health care costs, low investment earnings, and overall impact of these unprecedented economic conditions.

Several key financial indicators reflect positive results in the District's operating funds including proportion of fund balance to revenue and fund balance as a percentage of next year's expenditures. However, the dependence upon local property taxes will continue to be an ongoing challenge for taxing districts, District 211 notwithstanding. Because property tax increases are limited by the Tax Cap Law, it remains a priority to keep overall expenditures in line with revenue. All levy projections provide for increases in the aggregate extension amount in accordance with the Tax Cap limitations.

The District has completed a long-term facility and capital improvements plan, identifying over \$50,000,000 in projects to be completed over a five year period that begun in 2013-2014. These projects include renovations at all five District swimming pools and related locker rooms, District-wide wireless access point expansion, athletic field upgrades, auditorium lighting and sound

upgrades, media center renovations, the remodel of a leased office building for centralized special education use, and a facility on the grounds of Palatine High School that will relocate the Alternative Transition Program. All projects have been funded through reserves.

The District continues to plan for necessary capital improvements over the next five to ten-year period in all five high schools. Planning includes replacement of roofs and mechanical equipment and renovations to existing locker rooms, restrooms, outdoor athletic facilities and a cafeteria kitchen. It is currently anticipated that all future projects will also be funded through existing and future reserves without need to issue debt.

Over the past several years, the District has implemented a budget review process to identify areas of operations for improvements in efficiencies. This on-going review resulted in major cost savings. District finances are monitored through such means as monthly financial reports to the Board of Education, and annual budget process and long-term financial projections. As a result, the District will continue to maintain balanced budgets and align resources to support the instructional programs.

### **Relevant Financial Policies**

Budget planning begins no later than December with preparation of a budget calendar. The proposed budget is available for public inspection and comment at least 30 days before the budget hearing. Within 30 days of adoption, the budget is filed with the Cook County Clerk and Illinois State Board of Education. The District budget is posted on the District's website. The Board of Education may amend the budget by following the same procedure as provided for in the original adoption. The certificate of property tax levy is filed with the Cook County Clerk by the last Tuesday in December. The District annually publishes a statement of affairs regarding its financial position by December 1.

The Board of Education maintains established budget and operating fund balance policies that outline parameters for the distribution of resources, provisions for safe and operational facilities, compliance with all applicable regulations, and continuous monitoring of efficiencies. Budgetary controls are in place to ensure compliance with legal provisions embodied in the annual budget approved by the Board of Education. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and activity within an individual fund. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. All outstanding encumbered amounts are cancelled at year-end. Adequate fund balance levels are maintained for operational and financial planning purposes, and establish a minimum fund balance level of approximately 33% of the next budget year's expenditures. This level of fund balance represents approximately 4 months of operations. Expenditures are measured from the following two perspectives as of June 30 of each fiscal year: 1) within the Educational Fund as an individual fund; 2) against a cumulative total of the operating funds including: Educational, Operations and Maintenance, Transportation, Municipal Retirement and Social Security, and Working Cash.

As of June 30, 2020, the District reported a favorable Educational Fund balance level of 39% of next year's expenditures and a cumulative operating fund balance level of 43% of next year's expenditures (calculated on a cash basis). By accruing and safeguarding these positive levels of fund balance, the District will be afforded greater measures of financial certainty for both the short



term and the long term. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

### **Internal Controls**

Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires estimates and judgments by management.

As part of the audit of the District, the District's independent auditor considered the District's internal controls to determine auditing procedures for the purpose of expressing an opinion on the financial statements. The auditor also performed tests of the District's compliance with certain provisions of laws, regulations, contracts and grants. The results of the audit for the fiscal year ended June 30, 2020 are included.

### **Cash Management**

Cash and investments of the District, including the Agency fund, are maintained by the District Treasurer. The Treasurer is responsible for investing the funds temporarily idle during the year in demand deposits, certificates of deposit, money market deposit accounts, and obligations of the U.S. Treasury. The Treasurer maintains investment relationships with several major local and Chicago-based commercial banks and brokerage firms. Investment strategies are structured to obtain the best yield for all invested funds, which may require rapid turnover of investments among several depositories. Except for cash in certain restricted and special funds, the District consolidates cash balances from all funds to maximize investment earnings. Investment income is allocated to the various funds based on their respective participation. The Treasurer complies with the requirements of the Illinois School Code in making investments. It is the policy of the District to diversify its investment portfolio. Diversification strategies are determined and revised periodically by the Treasurer. Time deposits in excess of Federal Depository Insurance Corporation (FDIC) insurable limits are secured by an approved form of collateral or private insurance to protect public deposits in the event a single financial institution was to default. Third-party safekeeping is required for all securities. The Treasurer submits monthly investment reports to the Board of Education describing the portfolio in terms of investment securities, maturities, and earnings for the current period and the name of the respective institutions where the investments have been placed.

### **Other Information**

**Independent Audit** – The School Code of Illinois and the District's adopted policy require an annual audit by independent certified public accountants. The accounting firm of Baker Tilly US, LLP was selected by the Board of Education. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the U.S. Office of

U.S. Office of Management and Budget's (OMB) *Uniform Administrative Requirement, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The auditors' report on the general purpose financial statements is included in the financial section of this report.

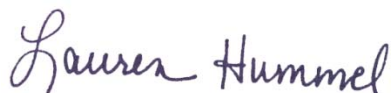
**Awards/Recognitions** – District 211 students, staff and its high schools have been recognized both locally and nationally for a number of achievements:

- Each of the District's five high schools has been recognized for excellence with the United States Department of Education's National Secondary School Recognition Program's Blue Ribbon Award.
- The District's five high schools were named among the nation's Top 15% of High Schools within the state of Illinois, as well as the nation by *U.S. News & World Report*, and Palatine High School was named a "New American High School" by the United States Department of Education.
- District 211 schools have a tradition of excellence, service and leadership. For 2019-2020 the Board of Education recognized the achievement of 9 perfect ACT scores; 1 perfect SAT score; three students were recognized for being named 2019 Golden Apple Scholars; and 29 National Merit Scholars.
- Ninety-three District 211 teachers and administrators have achieved National Board Certification.
- One teacher was recognized for receiving the Presidential Award for Excellence in Mathematics and Science Teaching; one teacher was recognized for receiving the Outstanding Teacher award in the engineering category from Project Lead the Way; receiving the Early Professional of the Year award from the Illinois Art Education Association; one counselor was recognized for receiving the Illinois Association for Behavioral Health Prevention Leadership award; and 13 employees were recognized for receiving a "Those Who Excel" award from the Illinois State Board of Education.

The Association for School Business Officials, International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Township High School District 211 for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2019. In order to be awarded a Certificate of Excellence, the District had to prepare and issue a high-quality CAFR that met or exceeded the standards of the program. A Certificate of Excellence is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Excellence Program's requirements, and we are submitting it to the ASBO to determine its eligibility for another certificate.

**Acknowledgments** – I would like to extend my appreciation to the Board of Education for their support and direction in planning and conducting the financial affairs of the District for the 2020 fiscal year.

Respectfully submitted,



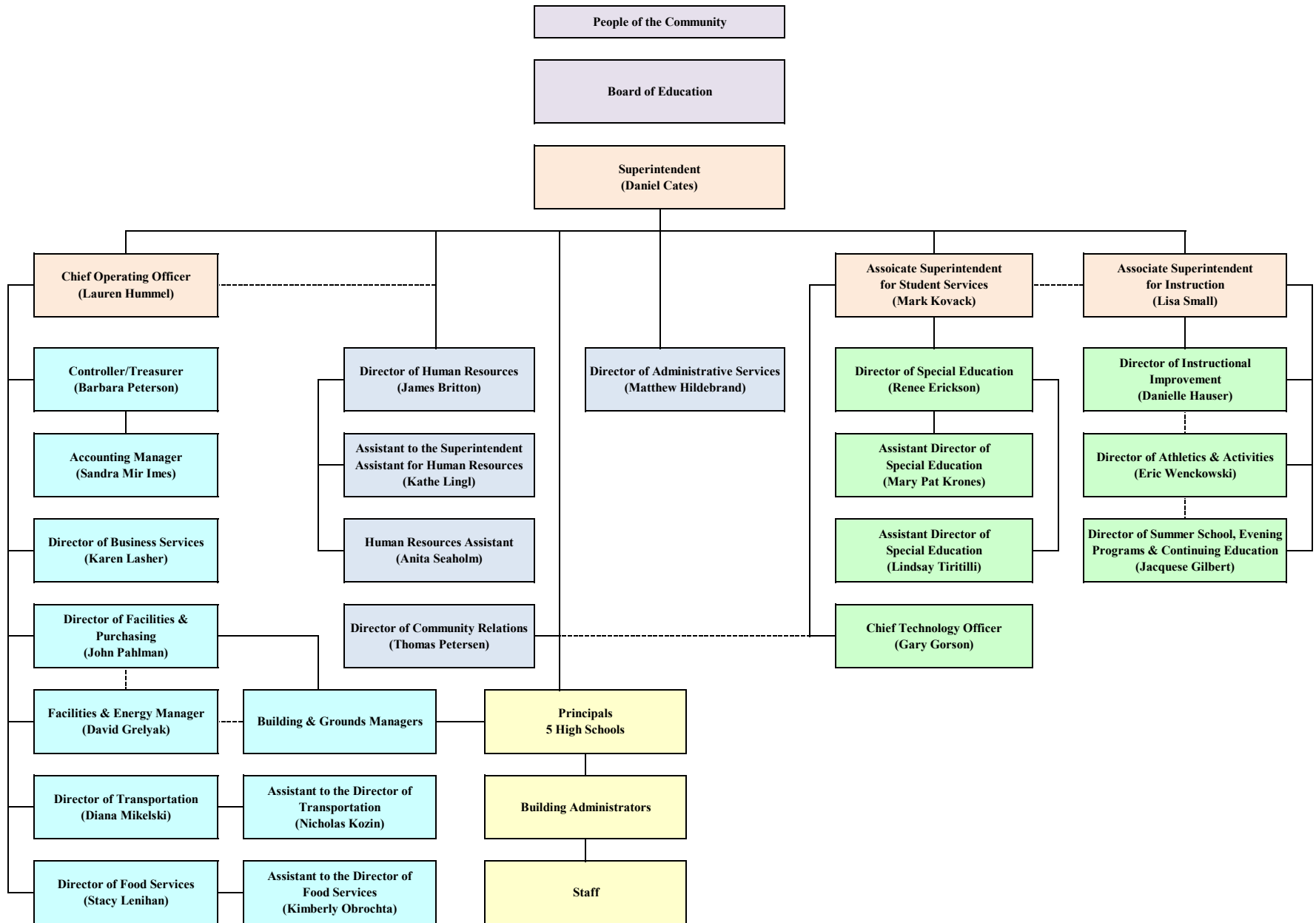
Lauren C. Hummel  
Chief Operating Officer and  
District Assistant Treasurer



Barbara J. Peterson  
Controller and District Treasurer

# TOWNSHIP HIGH SCHOOL DISTRICT 211 ORGANIZATIONAL CHART

2019-2020 School Year



Reports to: \_\_\_\_\_

Coordinates with: \_\_\_\_\_



# **TOWNSHIP HIGH SCHOOL DISTRICT 211**

## **Principal Officers and Advisors**

**June 30, 2020**

### **Board of Education Members**

Robert J. LeFevre, Jr.  
Anna Klimkowicz  
Edward Yung  
Kimberly Cavill  
Mark Cramer  
Peter Dombrowski  
Steven Rosenblum

President  
Vice President  
Secretary  
Member  
Member  
Member  
Member

### **District Administration**

Superintendent  
Associate Superintendent/Instruction  
Associate Superintendent/Student Services  
Chief Operating Officer  
Chief Technology Officer  
Director/Human Resources  
Director/Special Education  
Director/Summer School and Community Outreach  
Director/Transportation  
Director/Food Services  
Director/Business Services  
Director/Facilities and Purchasing  
Director/Community Relations  
Director/Athletics and Activities  
Director/Administrative Services  
Director/Instructional Improvement  
Controller/Treasurer  
Assistant to the Superintendent/Assistant for Human Resources  
Assistant Director of Special Education  
Assistant Director of Special Education  
Assistant to the Director of Transportation  
Assistant to the Director of Food Services  
Human Resources Assistant  
Facilities and Energy Manager  
Accounting Manager

Daniel Cates  
Lisa Small  
Mark Kovack  
Lauren Hummel  
Gary Gorson  
James Britton  
Renee Erickson  
Jacquese Gilbert  
Diana Mikelski  
Stacy Lenihan  
Karen Lasher  
John Pahlman  
Thomas Petersen  
Eric Wenckowski  
Matthew Hildebrand  
Danielle Hauser  
Barbara Peterson  
Kathe Lingl  
Mary Pat Krones  
Lindsay Tiritilli  
Nicholas Kozin  
Kimberly Obrochta  
Anita Seaholm  
David Grelyak  
Sandra Mir Imes

### **Principals**

Palatine High School  
William Fremd High School  
James B. Conant High School  
Schaumburg High School  
Hoffman Estates High School  
District 211 Academy-North Program Administrator  
District 211 Higgins Education Center Program Administrator

Tony Medina  
Kurt Tenopir  
Julie Nowak  
Timothy Little  
Josh Schumacher  
Francesca Anderson  
Jessica Orstead



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Township High School District 211**

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

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



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

Claire Hertz, SFO  
President

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

David J. Lewis  
Executive Director

## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Township High School District 211  
Palatine, Illinois

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Township High School District 211, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Township High School District 211's basic financial statements as listed in the table of contents.

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

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to the Township High School District 211's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Township High School District 211's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

To the Board of Education  
Township High School District 211

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Township High School District 211, as of June 30, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

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

#### ***Supplementary Information***

Our audit for the year ended June 30, 2020 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township High School District 211's basic financial statements. The supplementary information for the year ended June 30, 2020 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2020, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2020.



To the Board of Education  
Township High School District 211

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Township High School District 211 as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated November 22, 2019, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2019 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2019 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2019.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township High School District 211's basic financial statements. The introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

#### *Prior-Year Comparative Information*

We have previously audited the Township High School District 211's 2019 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated November 22, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended July 01, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 19, 2020 on our consideration of the Township High School District 211's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township High School District 211's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township High School District 211's internal control over financial reporting and compliance.

*Baker Tilly US, LLP*

Oak Brook, Illinois  
November 19, 2020



## MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

The discussion and analysis of Township High School District 211's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2020. The management of the District encourages readers to consider the information presented herein, in conjunction with the transmittal letter found in the introductory section and the basic financial statements, to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis ("MD&A").

### Financial Highlights

- The District's financial status continues to be strong. The District remains free of all outstanding bonded debt and capital leases.
- General revenues accounted for \$244.9 million, or 67.0 percent of all governmental activities revenue for the fiscal year. Program specific revenues in the form of charges for services and grants and contributions accounted for \$120.8 million, or 33.0 percent of total revenues of \$365.7 million.
- The District had \$359.3 million in expenses related to governmental activities, of which \$120.8 million of these expenses were offset by program specific charges for services or grants and contributions. General revenues of \$244.9 million were adequate to provide for the remaining costs of these programs.
- Among major funds, the General Fund had \$266.2 million in revenue for fiscal year 2020, which primarily consisted of property taxes and state aid, and \$259.0 million in expenditures. The General Fund includes the recognized revenue and expenditures of \$54.2 million in pension contributions that the state of Illinois paid directly to the Teachers' Retirement System (TRS) on behalf of the District's TRS-covered employees. The Operations and Maintenance Fund had \$33.1 million in revenue for fiscal year 2020, compared to \$25.7 million in expenditures. The Transportation Fund had \$12.3 million in revenue for fiscal year 2020, compared to \$11.9 million in expenditures. The excess of revenues over expenditures in these funds was planned, and will be used to fund the future short-term capital needs of the District.
- For tax year 2019, payable in 2020, the District's aggregate equalized assessed value for all real property within the District's boundaries increased 14.7% from the prior year.
- The District spent over \$18.1 million on capital and capital improvements during fiscal 2020 on a variety of projects including: renovation of all bathrooms at Hoffman Estates High School; paving work at all schools; locker room renovations at William Fremd High School; sports field renovations at James B. Conant High School; approved life safety projects across all schools; and track and turf replacement at three schools. Projects were at various stages of completion during the year.
- The District made a supplemental payment of \$5.0 million to the Illinois Municipal Retirement Fund (IMRF) to pay down its outstanding pension obligation with this agency. Of this total, \$3.5 million is recorded as a special item in the Operations and Maintenance Fund. The

**MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)**

remaining \$1.5 million is record as benefit expenditure in the Municipal Retirement/Social Security Fund.

- The District maintained a balanced budget and adequate fund balance in accordance with the District's Operating Fund Balance policy.
- The District achieved the highest ranking of Financial Recognition with a 3.9 Financial Profile Score from the Illinois State Board of Education, based upon the 2020 Annual Financial Report data.
- The District received the Certificate of Excellence Award in Financial Reporting for the fiscal year ended June 30, 2019 from ASBO International. This award reflects the District's commitment to the highest standards of school system financial reporting.
- The COVID-19 pandemic caused the District to switch to remote learning for all students on March 16, 2020. Additional costs were incurred in technology to support this structure. In other areas such as utilities and supplies, expenses decreased due to the building closures.

**Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components:

- Government-wide financial statements,
- Fund financial statements, and
- Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

***Government-wide financial statements***

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the District's net position changed during the fiscal year being reported. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

**MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)**

The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District's governmental activities include instructional services (regular education, special education and other), supporting services, operations and maintenance of facilities and transportation services.

***Fund Financial Statements***

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

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

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

The District maintains seven individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General Fund (Educational and Working Cash combined per GASB Statement No. 54), Operations and Maintenance Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund, Capital Projects Fund, and Fire Prevention and Life Safety Fund. All seven funds are considered to be major funds.

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

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

***Notes to basic financial statements***

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)**
***Other Information***

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

**District-wide Financial Analysis**

The District's combined net position as of June 30, 2020 increased \$2.9 million or 1.6 percent to \$180.9 million from the prior year.

<b>Table 1</b>			
<b><i>Condensed Statement of Net Position (in millions of dollars)</i></b>			
	<b>2020</b>	<b>2019</b>	<b>% Inc. (Dec.)</b>
Current and other assets	\$236.5	\$227.5	4.0
Net pension asset	11.6	-	100.0
Capital assets	223.1	221.7	0.6
<b>Total assets</b>	<b>471.2</b>	<b>449.2</b>	<b>4.9</b>
<b>Total deferred outflows of resources</b>	<b>16.6</b>	<b>29.4</b>	<b>(43.5)</b>
Long-term debt outstanding	147.3	155.0	(5.0)
Other liabilities	12.4	10.5	18.1
<b>Total liabilities</b>	<b>159.7</b>	<b>165.5</b>	<b>(3.5)</b>
<b>Total deferred inflows of resources</b>	<b>147.2</b>	<b>135.0</b>	<b>9.0</b>
Net investment in capital assets	223.1	221.7	0.6
Restricted	42.3	28.1	50.5
Unrestricted	(84.5)	(71.8)	17.7
<b>Total net position</b>	<b>\$180.9</b>	<b>\$178.0</b>	<b>1.6</b>

The increase in current and other assets in fiscal year 2020 of \$9.0 million or 4.0 percent was due primarily to an increase in cash and investments and property taxes receivable. The District had a net pension asset of \$11.6 million at June 30, 2020, the result of additional payments to IMRF as well as above planned investment return within the IMRF plan portfolio. The District's fiscal year 2020 long-term debt outstanding includes a liability of \$127.4 million for other post-employment benefits (OPEB) relating to the Teachers' Health Insurance Security Fund (THIS). The program covers retiree health insurance for certified staff covered by the Teachers' Retirement System. The State has full control of this system and sets the benefits, premiums and contribution rates for the District and employees. The District pays 100% of the contribution set by the State and is unable to pay down this liability.

**MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)**

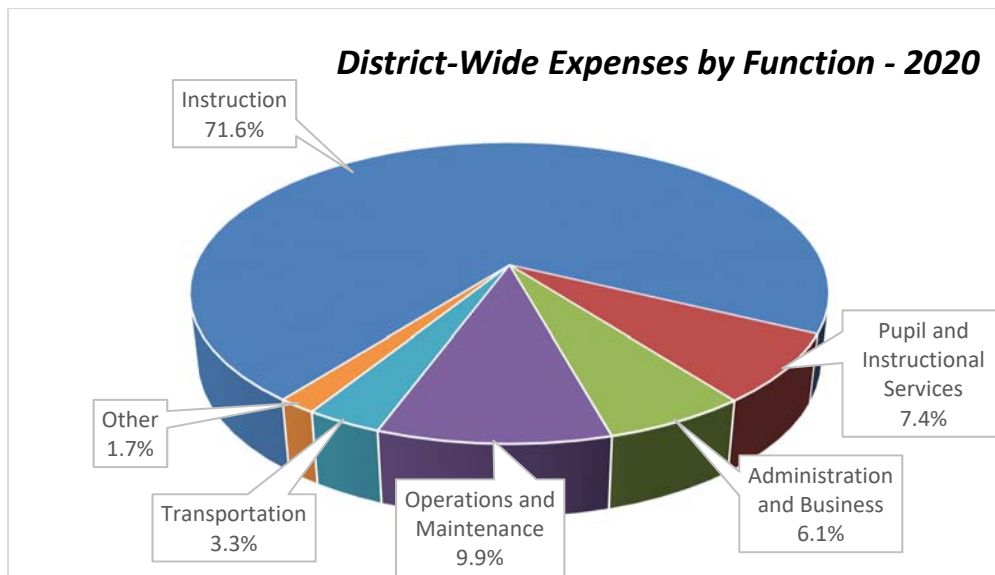
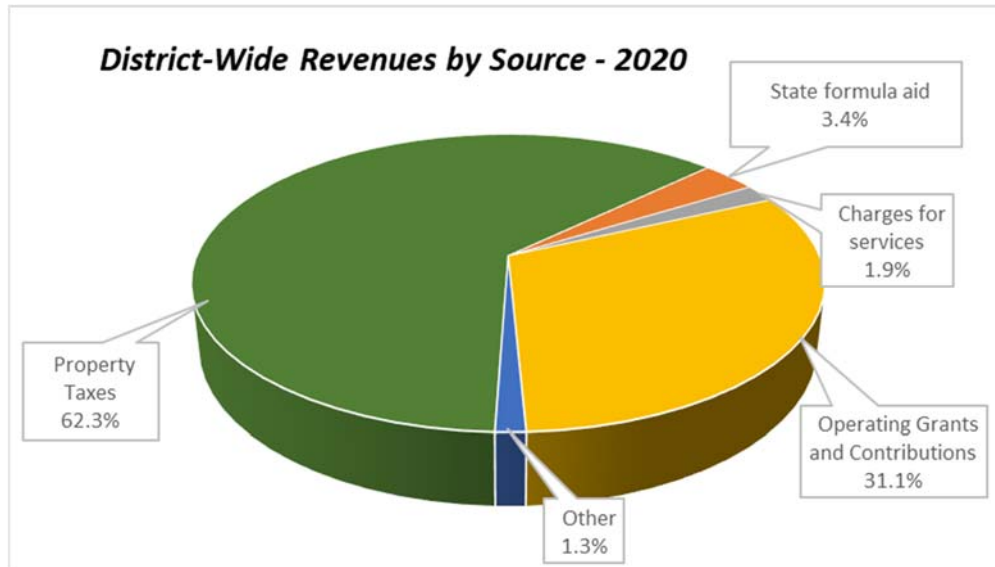
Table 2, Changes in Net Position, illustrates in summary form revenues and expenses from fiscal year 2020 and the increase in net position. Comparative data from fiscal year 2019 is also illustrated.

<b>Table 2</b>				
<i>Changes in Net Position from Operating Results (in millions of dollars)</i>				
	<b>Governmental Activities 2020</b>	<b>% of Total</b>	<b>Governmental Activities 2019</b>	<b>% of Total</b>
<b>Revenues</b>				
<b>Program revenues</b>				
Charges for services	\$7.0	1.9	\$7.0	2.0
Operating Grants and Contributions	113.8	31.1	99.0	28.4
<b>General revenues</b>				
Property Taxes	227.9	62.3	225.2	64.6
State formula aid	12.2	3.4	12.1	3.5
Other	<u>4.8</u>	<u>1.3</u>	<u>5.1</u>	<u>1.5</u>
<b>Total revenues</b>	<b>\$365.7</b>	<b>100.0</b>	<b>\$348.4</b>	<b>100.0</b>
<b>Expenses</b>				
Instruction	257.3	71.6	233.1	69.9
Pupil and Instructional Services	26.6	7.4	26.0	7.8
Administration and Business	22.0	6.1	21.5	6.5
Operations and Maintenance	35.7	9.9	35.8	10.7
Transportation	11.7	3.3	11.4	3.4
Other	<u>6.0</u>	<u>1.7</u>	<u>5.5</u>	<u>1.6</u>
<b>Total expenses</b>	<b>\$359.3</b>	<b>100.0</b>	<b>\$333.3</b>	<b>100.0</b>
<b>Special Item - Add'l. payment to IMRF</b>	<u>(\$3.5)</u>		<u>(\$8.2)</u>	
<b>Increase (decrease) in net position</b>	<u>\$2.9</u>		<u>\$6.9</u>	
<b>Net Position</b>				
<b>Net Position - beginning</b>	<u><b>\$178.0</b></u>		<u><b>\$171.1</b></u>	
<b>Net Position - ending</b>	<u><b>\$180.9</b></u>		<u><b>\$178.0</b></u>	

Revenues for the District's governmental activities were \$365.7 million and total expenses were \$359.3 million, contributing to net position increasing \$2.9 million in 2020. The District's finances are solid and stable, credited both to an established real estate tax base and budgetary controls put in place by the Board of Education. Property taxes accounted for the largest portion of the District's revenue, contributing 62.3 percent despite the fact that property tax appeals continue to result in refund losses assessed against current year tax collections. The remainder of revenue came from state and federal aid for specific programs and fees charged for services and miscellaneous sources. The total cost of all District programs and services was \$359.3 million, a 7.8% increase over the prior year.

**MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)**

The District's expenses are predominately related to instructing, caring for (pupil services), and transporting students (82.3 percent). The District's administrative and business activities accounted for 6.1 percent of total costs. Approximately \$98.4 million of the total expenses is due to State Retirement Contributions expense, an increase of \$14.6 million from the prior year. These expenses are offset 100% by State Contributions Revenue.





**MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)**

Table 3, Net Cost of Governmental Activities, illustrates in summary form the net costs (total cost less fees generated by the activities and intergovernmental aid provided for specific programs) for each of the District's major activities from fiscal year 2020. Comparative data from fiscal year 2019 is also illustrated. The net cost shows the financial impact placed on the District's taxpayers by each of these functions.

<b>Table 3</b>				
<i>Net Cost of Governmental Activities (in millions of dollars)</i>				
	<u>Total Cost</u> of Services	<u>Net Cost</u> of Services	<u>Total Cost</u> of Services	<u>Net Cost</u> of Services
	<u>2020</u>		<u>2019</u>	
Instruction	\$257.3	\$148.2	\$233.1	\$138.0
Pupil and Instructional Services	26.6	26.2	26.0	25.6
Administration and Business	22.0	15.0	21.5	16.0
Operations and Maintenance	35.7	35.4	35.8	35.4
Transportation	11.7	7.7	11.4	6.8
Other	6.0	6.0	5.5	5.5
<b>Total</b>	<b>\$359.3</b>	<b>\$238.5</b>	<b>\$339.2</b>	<b>\$237.1</b>

- The cost of all governmental activities this year was \$359.3 million.
- Some of the cost was financed by the users of the District's programs (\$7.0 million).
- The federal and state governments subsidized certain programs with grants and contributions (\$113.8 million).
- Most of the District's costs (\$238.5 million), however, were financed by property taxes.

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

The District's governmental funds reported fiscal year 2020 combined fund balances of \$111.7 million. This is an increase from last year's ending fund balance of \$1.6 million and is attributed primarily to a planned revenue in excess of planned expenditures.

The fund balance in the General Fund increased over \$2.2 million. Federal revenues from food service programs increased almost \$2 million due to funding for nutrition programs relating to the pandemic. The fund made transfers of \$2 million and \$3 million to the Operations and Maintenance Fund and the Fire Protection and Life Safety Fund, respectively, during the year to fund capital projects.

The Operations and Maintenance fund balance increased \$0.9 million during fiscal 2020. Unanticipated payments of Surplus Moneys from TIF Districts of almost \$700,000 were recorded in this fund. Lower than anticipated utilities, supplies and salaries were incurred due to building closures in the fourth quarter due to the COVID-19 pandemic. The fund made a supplemental payment to IMRF of \$3.5 million during the year and transferred \$5.0 million to the Capital Projects Fund for capital project funding.

**MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)**

Fund balance in the Transportation Fund increased \$0.4 million during fiscal 2020. The District received a rebate in 2020 of \$200,000 for substituting fifteen propane-fueled buses with fifteen diesel-fueled buses in prior years. Fourteen new propane-fueled school buses and one new gasoline-fueled school bus were purchased during the year at a cost of over \$1.3 million.

Property taxes and corporate personal property taxes were the primary source of revenue for the Municipal Retirement/Social Security Fund for the year. Actual revenues came in close to budget. Expenditures in this fund have been declining due to lower IMRF Employer Rates. This fund made a supplemental payment of \$1.5 million to IMRF to pay down pension liability.

The District has no bonded debt or capital leases and made no payments in the Debt Service fund for the year ended June 30, 2020. Revenue in this fund consists of property tax refunds from prior year levies, interest income and an allocation of Tax Incremental Financing revenues.

The fund balance in the Capital Projects Fund decreased almost \$1 million over the year. The Operations and Maintenance Fund transferred \$5 million into the Capital Projects Fund during the year, to pay for the majority of 2020 project work. Major capital projects accounted for in this fund include renovations to sports field renovations at one school; bathrooms renovations at two schools; track and turf replacement at three schools; and locker room renovations at one school.

Fund balance in the Fire Prevention and Life Safety Fund decreased \$0.8 million during fiscal 2020. The General Fund transferred \$3 million into this fund to pay for 2020 project work. Project work for fiscal 2020 included roof repairs and mechanical replacements at multiple buildings.

**General Fund Budgetary Highlights**

The 2019-2020 budget was adopted by the Board of Education in September 2019. For 2019-2020, the largest budgeted category of revenue is local property taxes totaling \$223.1 million; actual collections were very close to budget.

School districts and units of local government across Cook County continue to lose millions of dollars in property tax revenue every year from refunds resulting from assessment valuation challenges brought before the Illinois Property Tax Appeal Board or circuit court, exemption decisions of the Illinois Department of Revenue, or certificates of error issued by local assessing officials. Despite levies that are being properly approved and statutorily limited, schools and local governments do not receive the full amount of their extensions because taxpayers have won or settled these over-assessment or exemption cases for prior tax years. These refunds for assessment errors and exemptions in prior years are taken out of current collections, leaving schools and local governments with less property tax revenue than they are legally entitled to each year. District 211 recognized refund losses of \$5.7 million during the 2019-2020 fiscal year.

Overall, the General Fund revenue ended the year with an unfavorable \$21.5 million under-budget condition. However, \$23.8 million of this decrease is attributable to the TRS on-behalf payments from the state being lower than anticipated due to changes in accounting treatment under GASB. Expenditures were similarly under-budget.

**MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)**

For 2019-2020, total expenditures were \$22.8 million under budget. An unfavorable variance in the amount of \$23.8 million was recognized relating to the expense of TRS on-behalf payments by the State of Illinois. As discussed earlier, the reverse under budget condition offsets this in revenue. Food service supplies were significantly under budget due to the school closure in the spring of 2020 caused by the COVID-19 pandemic.

**Capital Asset and Debt Administration**

Table 4 illustrates capital assets, net of depreciation. By the end of 2020, the District had invested \$223.1 million in a broad range of capital assets, including school buildings, building improvements, vehicles, and equipment. This amount represents a net increase of \$1.4 million from the prior year. (More detailed information about capital assets can be found in Note D to the financial statements.)

<b>Table 4</b>		
<b><i>Capital Assets (net of depreciation, in millions of dollars)</i></b>		
	<b>Governmental Activities</b>	<b>Governmental Activities</b>
	<b><u>2020</u></b>	<b><u>2019</u></b>
Land	\$1.5	\$1.5
Construction in progress	12.4	8.1
Depreciable buildings, property, and equipment, net	209.2	212.1
<b>Total</b>	<b>\$223.1</b>	<b>\$221.7</b>

**Long-Term Debt**

At year-end, the District had \$147.3 million in long-term debt outstanding as shown in Table 5. (More detailed information about the District's long-term liabilities is presented in Note F to the financial statements.)

## MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

<b>Table 5</b>		
<b><i>Outstanding Long-Term Debt (in millions of dollars)</i></b>		
	<b>Total School District</b>	<b>Total School District</b>
	<b><u>2020</u></b>	<b><u>2019</u></b>
General Obligation Bonds	\$ -	\$ -
Capital Lease	-	-
TRS Net Pension Liability	11.7	11.8
IMRF Net Pension Liability	-	17.9
Other Postemployment Benefits - D211	6.4	3.3
Other Postemployment Benefits - THIS	127.4	120.3
Compensated Absences	1.8	1.8
<b>Total</b>	<b>\$147.3</b>	<b>\$155.1</b>
<i>At June 30, 2020, the District had an IMRF net pension asset of \$11.6 million.</i>		

- The District continues to fund all capital and life/safety projects through its annual budget and has no outstanding bonded debt or capital leases.

**Factors Bearing on the District's Future**

The following are significant issues that may affect the District's financial health in the future.

- Property tax growth for the District is limited under the Property Tax Extension Limitation Law. For the 2020 levy, property tax increases will be limited to CPI of 2.3% plus new property growth.
- Collective bargaining agreements for teachers, teacher assistants, and support staff personnel groups are in place through June 30, 2022.
- During fiscal 2020, the Board of Education authorized the sale of 62 acres of land owned by the District for the sum of \$17.8 million. This transaction, which will provided a net gain to the District of over \$17 million, closed in November 2020.
- Pension obligations for certificated employees, including teachers and administrators, are funded by the state and active members of the Illinois Teachers' Retirement System. The State of Illinois continues its' long-standing debate on pensions and the need for funding reforms to address an increasing unfunded liability in the system. Currently, employers are mandated to contribute 0.58% of all creditable salary earnings to the Teachers' Retirement System. Due to the complexities of the pension system and various funding reform issues being discussed in the legislature, added employer contributions may be a future consideration.
- Each student in the District is issued an iPad as a collaborative learning device. Currently these devices are 100% funded by the District at an annual cost of approximately \$1.2 million. Alternative funding strategies are being explored.
- In August 2016, the District adopted a new strategic plan which included input from the community. Implementation of the plan may have an impact on future years.

## **MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)**

- Student enrollment within the District is projected to increase slightly.
- The District entered into a three-year collective bargaining agreement with the Operations and Maintenance staff effective July 1, 2019.
- In the fall of 2017, the District made its final payment on its outstanding bonded debt. The District has no current plans to issue additional debt. Future capital projects, including life/safety projects, are planned to be financed through reserves.
- The District has 11 Tax Increment Financing Districts within its boundaries at various stages of lifecycle.
- Property tax refunds continue to decrease the District's largest revenue source.
- Economic implications from the COVID-19 pandemic include reduced revenues due to a projected low CPI and lower tax collection rates, low interest rates and reduced and deferred state revenues. Additional expenses for additional staffing, technology and remote learning software, physical distancing, increased cleaning and personal protective equipment are being incurred in fiscal year 2021. The District expects to receive \$1.1 million in CARES Act funding to offset a portion of these costs.

### **Contacting the District's Financial Management**

This financial report is designed to provide the District's citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Business Office, Township High School District 211, 1750 South Roselle Road, Palatine, Illinois 60067.

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Township High School District 211  
**STATEMENT OF NET POSITION**  
As of June 30, 2020  
With Comparative Actual Totals as of June 30, 2019

ASSETS	2020	2019
Cash and investments	\$ 118,467,796	\$ 113,928,181
Investments		
Receivables (net of allowance for uncollectibles):		
Interest	286,644	802,725
Property taxes	111,465,815	104,562,225
Replacement taxes	466,024	483,603
Accounts	517,280	66,164
Intergovernmental	2,497,643	3,582,688
Inventory	2,085,209	3,339,871
Prepaid items	557,354	488,827
Other current assets	210,024	200,570
Net pension asset	11,606,403	-
Capital assets:		
Land	1,456,291	1,456,291
Construction in progress	12,448,219	8,110,088
Depreciable buildings, property, and equipment, net	209,180,162	212,171,732
Total assets	471,244,864	449,192,965
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions and other post employment benefits	16,586,794	29,420,310
Total deferred outflows of resources	16,586,794	29,420,310
LIABILITIES		
Accounts payable	7,655,725	5,774,158
Salaries and wages payable	971,665	1,183,056
Payroll deductions payable	949,460	389,529
Claims payable	1,805,930	1,944,057
Unearned revenue	1,009,232	1,178,139
Long-term liabilities:		
Due within one year	1,786,955	1,750,909
Due after one year	145,478,670	153,314,255
Total liabilities	159,657,637	165,534,103
DEFERRED INFLOWS OF RESOURCES		
Property taxes levied for a future period	111,692,037	105,216,660
Deferred inflows related to pensions and other post employment benefits	35,525,868	29,798,924
Total deferred inflows of resources	147,217,905	135,015,584
NET POSITION		
Net investment in capital assets	223,084,672	221,738,111
Restricted for:		
Operations and maintenance	19,400,686	18,556,162
Debt service	-	4,789
Student transportation	6,573,887	6,208,080
Retirement benefits	16,103,107	2,286,363
Capital projects	306,025	1,101,686
Unrestricted	(84,512,261)	(71,831,603)
Total net position	\$ 180,956,116	\$ 178,063,588

The accompanying notes to the basic financial statements are an integral part of this statement.

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Township High School District 211

**STATEMENT OF ACTIVITIES**

For the Fiscal Year Ended June 30, 2020

With Comparative Totals for the Fiscal Year Ended June 30, 2019

Functions/Programs	Expenses	PROGRAM REVENUES		2020	2019
		Charges for	Operating	Net (Expenses)	Net (Expenses)
		Services	Grants and	Revenue and	Revenue and
			Contributions	Changes in	Changes in
				Net Position	Net Position
Governmental activities					
Instruction:					
Regular programs	\$ 91,352,524	\$ 1,422,899	\$ 8,610	\$ (89,921,015)	\$ (85,686,356)
Special programs	36,583,979	-	5,404,403	(31,179,576)	(27,883,551)
Other instructional programs	30,998,470	2,709,583	1,237,836	(27,051,051)	(24,382,979)
State retirement contributions	98,377,547	-	98,377,547	-	-
Support services:					
Pupils	21,958,672	-	-	(21,958,672)	(21,113,178)
Instructional staff	4,595,736	-	357,285	(4,238,451)	(4,555,899)
General administration	3,733,697	-	-	(3,733,697)	(4,057,029)
School administration	10,463,882	-	-	(10,463,882)	(10,453,167)
Business	7,804,944	2,462,303	4,561,375	(781,266)	(1,482,949)
Transportation	11,684,458	87,707	3,860,425	(7,736,326)	(6,792,281)
Operations and maintenance	35,759,708	332,257	-	(35,427,451)	(35,402,226)
Central	5,972,401	-	-	(5,972,401)	(5,466,301)
Other supporting services	-	-	-	-	(201)
Community services	3,821	-	-	(3,821)	(11,706)
Interest on long-term debt	-	-	-	-	(3,985)
Total governmental activities	<u>\$ 359,289,839</u>	<u>\$ 7,014,749</u>	<u>\$ 113,807,481</u>	<u>(238,467,609)</u>	<u>(227,291,808)</u>
General Revenues:					
Taxes:					
Real estate taxes, levied for general purposes				174,236,294	173,025,139
Real estate taxes, levied for specific purposes				48,610,377	48,197,702
Real estate taxes, levied for debt purposes				(7,950)	-
Real estate taxes, TIF surplus				1,795,588	911,140
Personal property replacement taxes				3,268,318	3,022,627
State aid-formula grants				12,152,677	12,137,281
Investment earnings				2,418,663	3,243,621
Miscellaneous				<u>2,386,170</u>	<u>1,890,838</u>
Total general revenues				<u>244,860,137</u>	<u>242,428,348</u>
Special Item - Additional payment to IMRF				<u>(3,500,000)</u>	<u>(8,200,000)</u>
Change in net position				2,892,528	6,936,540
Net position, beginning of year				<u>178,063,588</u>	<u>171,127,048</u>
Net position, end of year				<u>\$ 180,956,116</u>	<u>\$ 178,063,588</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

Township High School District 211  
**Governmental Funds**  
**BALANCE SHEET**  
As of June 30, 2020  
With Comparative Totals as of June 30, 2019

	<u>General</u>	<u>Operations and Maintenance</u>	<u>Transportation</u>
<b>ASSETS</b>			
Cash and investments	\$ 86,247,494	\$ 20,389,132	\$ 5,692,313
Investments			
Receivables (net of allowance for uncollectibles):			
Interest	210,252	47,699	13,824
Property taxes	87,625,901	15,706,684	3,792,100
Replacement taxes	-	-	-
Accounts	281,709	235,098	473
Intergovernmental	1,745,909	-	751,734
Tuition			
Due from other funds	-	982,855	77,976
Inventory	2,085,209	-	-
Prepaid items	42,667	411,543	103,144
Other current assets	<u>210,024</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 178,449,165</u>	<u>\$ 37,773,011</u>	<u>\$ 10,431,564</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 3,387,183	\$ 1,621,985	\$ 35,408
Salaries and wages payable	565,929	73,649	-
Payroll deductions payable	949,460	-	-
Due to other funds	144,345	76,921	-
Claims payable	1,805,930	-	-
Unearned revenue	<u>122,506</u>	<u>864,526</u>	<u>22,200</u>
Other long-term liabilities			
Total liabilities	<u>6,975,353</u>	<u>2,637,081</u>	<u>57,608</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property taxes levied for a future period	87,805,456	15,735,243	3,800,069
Unavailable revenue	<u>713,796</u>	<u>43,118</u>	<u>6,853</u>
Total deferred inflows of resources	<u>88,519,252</u>	<u>15,778,361</u>	<u>3,806,922</u>
<b>FUND BALANCES</b>			
Non-spendable fund balance:			
Inventory	2,085,209	-	-
Prepaid items	42,667	411,543	103,144
Deposits	210,024	-	-
Restricted fund balance	-	18,946,026	6,463,890
Committed fund balance	4,000,000	-	-
Unassigned fund balance (deficit)	<u>76,616,660</u>	<u>-</u>	<u>-</u>
Total fund balance (deficit)	<u>82,954,560</u>	<u>19,357,569</u>	<u>6,567,034</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 178,449,165</u>	<u>\$ 37,773,011</u>	<u>\$ 10,431,564</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

Municipal Retirement/ Social Security	Debt Service	Capital Projects	Fire Prevention and Life Safety	Total	
				2020	2019
\$ 4,374,944	\$ -	\$ 252,552	\$ 1,511,361	\$ 118,467,796	\$ 113,928,181
10,638	-	591	3,640	286,644	802,725
4,341,130	-	-	-	111,465,815	104,562,225
466,024	-	-	-	466,024	483,603
-	-	-	-	517,280	66,164
-	-	-	-	2,497,643	3,582,688
-	-	-	-	-	-
-	-	51,888	76,921	1,189,640	-
-	-	-	-	2,085,209	3,339,871
-	-	-	-	557,354	488,827
-	-	-	-	210,024	200,570
<u>\$ 9,192,736</u>	<u>\$ -</u>	<u>\$ 305,031</u>	<u>\$ 1,591,922</u>	<u>\$ 237,743,429</u>	<u>\$ 227,454,854</u>
\$ 12,676	\$ -	\$ 1,364,464	\$ 1,234,009	\$ 7,655,725	\$ 5,774,158
332,087	-	-	-	971,665	1,183,056
-	-	-	-	949,460	389,529
-	-	916,486	51,888	1,189,640	-
-	-	-	-	1,805,930	1,944,057
-	-	-	-	1,009,232	1,178,139
<u>344,763</u>	<u>-</u>	<u>2,280,950</u>	<u>1,285,897</u>	<u>13,581,652</u>	<u>10,468,939</u>
4,351,269	-	-	-	111,692,037	105,216,660
5,274	-	293	1,804	771,138	1,717,764
<u>4,356,543</u>	<u>-</u>	<u>293</u>	<u>1,804</u>	<u>112,463,175</u>	<u>106,934,424</u>
-	-	-	-	2,085,209	3,339,871
-	-	-	-	557,354	488,827
-	-	-	-	210,024	200,570
4,491,430	-	-	304,221	30,205,567	29,903,678
-	-	-	-	4,000,000	5,000,000
-	-	(1,976,212)	-	74,640,448	71,118,545
<u>4,491,430</u>	<u>-</u>	<u>(1,976,212)</u>	<u>304,221</u>	<u>111,698,602</u>	<u>110,051,491</u>
<u>\$ 9,192,736</u>	<u>\$ -</u>	<u>\$ 305,031</u>	<u>\$ 1,591,922</u>	<u>\$ 237,743,429</u>	<u>\$ 227,454,854</u>

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Township High School District 211  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL  
FUNDS TO THE STATEMENT OF NET POSITION**  
For the Fiscal Year Ended June 30, 2020

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Total fund balances - governmental funds	\$ 111,698,602
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Amounts reported for governmental activities in the statement of net position are different because:

Net capital assets used in governmental activities and included in the statement of net position do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds balance sheet.	223,084,672
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Certain revenues receivable by the District and recognized in the statement of net position do not provide current financial resources and are deferred in the governmental fund balance sheet, as follows:

Interest revenue	141,597	
Other revenue	34,630	
State and federal aid	<u>594,911</u>	
		771,138

The net pension asset does not require the expenditure of financial resources and, therefore, is not reported in the governmental funds balance sheet.	11,606,403
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Deferred outflows of resources related to pensions and other post employment benefits do not relate to current financial resources and are not included in the governmental funds balance sheet.	16,586,794
--	------------

Deferred inflows of resources related to pensions and other post employment benefits do not relate to current financial resources and are not included in the governmental funds balance sheet.	(35,525,868)
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Long-term liabilities included in the statement of net position are not due and payable in the current period and, accordingly are not included in the governmental fund balance sheet, as follows:

Net pension liability	\$ (11,748,745)	
Net other post employment benefits liability	(133,729,925)	
Compensated absences	<u>(1,786,955)</u>	
		<u>(147,265,625)</u>

Net position of governmental activities	<u>\$ 180,956,116</u>
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The accompanying notes to the basic financial statements are an integral part of this statement.

Township High School District 211  
**Governmental Funds**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
For the Fiscal Year Ended June 30, 2020  
With Comparative Actual Totals for the Fiscal Year Ended June 30, 2019

	General	Operations and Maintenance	Transportation	Municipal Retirement/ Social Security
<b>Revenues</b>				
Property taxes	\$ 174,236,294	\$ 31,391,062	\$ 8,064,272	\$ 9,155,043
Replacement taxes	1,785,897	-	-	482,421
State aid	68,751,687	-	3,860,424	-
Federal aid	9,848,721	-	-	-
Interest	2,040,606	374,661	106,762	107,870
Other	9,516,892	1,353,711	286,981	-
Total revenues	266,180,097	33,119,434	12,318,439	9,745,334
<b>Expenditures (Current)</b>				
Instruction:				
Regular programs	86,974,384	-	-	1,327,815
Special programs	27,021,271	-	-	1,335,612
Other instructional programs	29,905,033	-	-	781,873
State retirement contributions	54,204,858	-	-	-
Support services:				
Pupils	21,335,754	-	-	758,889
Instructional staff	4,404,960	-	-	182,655
General administration	2,156,386	-	-	1,566,704
School administration	10,255,698	-	-	532,002
Business	8,009,399	-	-	510,609
Transportation	-	-	10,185,920	870,016
Operations and maintenance	-	21,430,684	-	1,595,518
Central	4,863,533	-	-	347,496
Other supporting services	-	-	-	-
Community services:				
Other	3,821	-	-	-
Payments to other districts and government units	8,589,025	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	1,247,431	4,314,819	1,753,363	-
Total expenditures	258,971,553	25,745,503	11,939,283	9,809,189
Excess (deficiency) of revenues over expenditures	7,208,544	7,373,931	379,156	(63,855)
<b>Other financing sources (uses)</b>				
Transfers in	-	2,000,000	-	-
Transfers (out)	(5,000,000)	(5,000,000)	-	-
Total other financing sources (uses)	(5,000,000)	(3,000,000)	-	-
Special Item - Additional payment to IMRF	-	(3,500,000)	-	-
Net change in fund balance	2,208,544	873,931	379,156	(63,855)
Fund balance (deficit), beginning of year	80,746,016	18,483,638	6,187,878	4,555,285
Fund balance (deficit), end of year	\$ 82,954,560	\$ 19,357,569	\$ 6,567,034	\$ 4,491,430

The accompanying notes to the basic financial statements are an integral part of this statement.

Debt Service	Capital Projects	Fire Prevention and Life Safety	Total	
			2020	2019
\$ (7,950)	\$ -	\$ -	\$ 222,838,721	\$ 221,222,841
-	1,000,000	-	3,268,318	3,022,627
-	-	-	72,612,111	70,222,505
-	-	-	9,848,721	8,191,696
92	46,475	50,091	2,726,557	3,019,797
3,069	1,223	-	11,161,876	9,840,578
(4,789)	1,047,698	50,091	322,456,304	315,520,044
-	-	-	88,302,199	84,500,783
-	-	-	28,356,883	27,234,937
-	-	-	30,686,906	28,635,988
-	-	-	54,204,858	50,064,023
-	-	-	22,094,643	21,656,347
-	-	-	4,587,615	4,765,955
-	-	-	3,723,090	4,098,932
-	-	-	10,787,700	11,196,288
-	-	-	8,520,008	7,768,182
-	-	-	11,055,936	11,761,216
-	-	-	23,026,202	25,136,230
-	-	-	5,211,029	5,032,104
-	-	-	-	201
-	-	-	3,821	11,706
-	-	-	8,589,025	8,265,521
-	-	-	-	433,118
-	-	-	-	3,985
-	7,000,880	3,842,785	18,159,278	19,155,491
-	7,000,880	3,842,785	317,309,193	309,721,007
(4,789)	(5,953,182)	(3,792,694)	5,147,111	5,799,037
-	5,000,000	3,000,000	10,000,000	-
-	-	-	(10,000,000)	-
-	5,000,000	3,000,000	-	-
-	-	-	(3,500,000)	(8,200,000)
(4,789)	(953,182)	(792,694)	1,647,111	(2,400,963)
4,789	(1,023,030)	1,096,915	110,051,491	112,452,454
\$ -	\$ (1,976,212)	\$ 304,221	\$ 111,698,602	\$ 110,051,491

Township High School District 211  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
 IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
For the Fiscal Year Ended June 30, 2020

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Net change in fund balances - total governmental funds.	\$	1,647,111
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense in the current period:

Capital outlay	\$	18,159,278	
Depreciation expense		<u>(16,435,616)</u>	
			1,723,662

The net effect of various miscellaneous transactions involving capital assets, (sale, disposal, transfer, etc.) is to decrease net position.		(377,101)
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The net effect of changes involving the net pension asset is to decrease net position.		11,606,403
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Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are deferred in the fund statements:

Interest revenue	\$	(307,894)	
Other revenue		34,630	
State and federal aid		<u>(673,362)</u>	
			(946,626)

In the statement of activities, operating expenses are measured by the amounts incurred during the year. However, certain expenditures are included in the governmental funds only to the extent that they require the expenditure of current financial resources:

Compensated absences	\$	(36,046)	
State on-behalf contribution revenue		44,172,689	
State on-behalf contribution expense		(44,172,689)	
Net pension liability		17,929,916	
Net other post retirement benefits liability		(10,094,331)	
Deferred outflows of resources due to pensions		(15,971,252)	
Deferred inflows of resources due to pensions		(7,457,098)	
Deferred outflows of resources due to other post employment benefit		3,137,736	
Deferred inflows of resources due to other post employment benefits		<u>1,730,154</u>	
			<u>(10,760,921)</u>

Change in net position of governmental activities.	\$	<u><u>2,892,528</u></u>
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The accompanying notes to the basic financial statements are an integral part of this statement.



Township High School District 211  
*Agency Fund*  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
As of June 30, 2020

	Student Activity Fund
<hr/>	
ASSETS	
Cash and investments	\$     2,399,953
Total Assets	<u>\$     2,399,953</u>
LIABILITIES	
Accounts Payable	\$           38,309
Due to student groups	<u>          2,361,644</u>
Total Liabilities	<u>\$     2,399,953</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Township High School District No. 211 (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the District's accounting policies are described below.

1. Fund Accounting

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

Funds are classified into the following categories: governmental and fiduciary.

Governmental funds are used to account for all or most of the District's general activities including the collection and disbursement of earmarked monies (special revenue funds), the servicing of general long-term debt (debt service fund), and the acquisitions or construction of major capital facilities (capital projects fund). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District.

2. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the District. The effect of interfund activity has been eliminated from these statements. Governmental activities normally are supported by taxes and intergovernmental revenues.

The Statement of Activities demonstrates the degree to which the direct expense of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit for goods, services, or privileges provided by a given function; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as general revenues instead.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(Continued)

2. Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

a. General Fund

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund. The General Fund includes the educational accounts and the working cash accounts.

b. Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service, Capital Projects, 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 restricted to specific purposes. A brief description of the District's special revenue funds is as follows:

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

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

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

c. Debt Service Fund

*Debt Service Fund* - accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue sources are local property taxes levied specifically for debt service and transfer from the General Fund.

d. Capital Projects Funds

*Capital Projects Fund* - accounts for financial resources to be used for the acquisition or construction of major capital facilities.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Government-Wide and Fund Financial Statements (Continued)

d. Capital Projects Funds (Continued)

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

e. Fiduciary Fund

The fiduciary fund accounts for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

Student Activity Funds - are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. These funds account for assets held by the District which are owned, operated, and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. They account for activities such as student yearbook, student clubs, and student council.

3. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues and additions are recorded when earned, and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e. intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collectible within the current period and soon enough thereafter to pay liabilities of the current period. The District considers all revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due, and certain compensated absences and other post-employment benefits are recognized when the obligations are expected to be liquidated with expendable available financial resources.

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

Property taxes, interest, and intergovernmental revenues associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The Governmental Funds report unearned and unavailable revenue in connection with receivables for revenue that does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability or deferred inflow of resources for unearned or unavailable revenue is removed from the balance sheet and revenue is recognized. Governmental Funds also defer revenue recognition in connection with resources received, but not yet earned. At the end of the current fiscal year, the various components of unavailable revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>
Interest income receivable	\$ 141,597
Other revenue	34,630
Local state and federal aid receivable	<u>594,911</u>
Total unavailable revenue	<u>\$ 771,138</u>

4. Budgetary Data

Budgets are adopted on a cash basis of accounting. Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

5. Deposits and Investments

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

6. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to funds where taxes were automatically abated by the county clerk and the Municipal Retirement/Social Security Fund, with the balance at the discretion of the District.

7. Inventory

Inventory consists of residential homes held for sale, built by District students as part of the Career Technical Education Program (Building Construction Program), as well as unimproved lots which are held for future development. Inventory is accounted for using the consumption method, and is valued at cost by applying the specific valuation method.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Capital Assets

Capital assets, which include land, buildings, and equipment are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$10,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

Depreciation of capital assets is provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

<u>Assets</u>	<u>Years</u>
Buildings	50
Building improvements	20
Equipment	5 - 20
Vehicles	5

9. Prepaid Items

Prepaid items, primarily insurance premiums and maintenance agreements, are recorded at cost and amortized over the term of the underlying agreements using the consumption method of accounting. Reported prepaid expenditures are equally offset by non-spendable fund balance, which indicate that they do not constitute "available spendable resources" even though they are a component of current assets.

10. Deferred Outflows of Resources

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

11. Compensated Absences

Employees who work a twelve-month year are entitled to be compensated for vacation time. Vacations are usually taken within the fiscal year. The entire liability for unused compensated absences is reported on the government-wide financial statements.

For government funds, the current portion of the compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the fund from which the employees who have accumulated vacation leave are paid.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

All certified employees receive a specified number of sick days per year in accordance with the agreement between the Board of Education and the Teachers' Union. The District does not compensate for unused sick days; however, unused sick days can be carried forward at the end of each fiscal year. Upon retirement, a certified employee may apply up to 340 days of unused sick leave toward service credit for the Teachers' Retirement System. Ten-month Illinois Municipal Retirement Fund (IMRF) employees receive up to 12 and IMRF 12-month employees receive 15 sick days per year. Upon retirement, IMRF employees are granted one month of service for every 20 days of unused sick leave, not to exceed 240 days (one year of service credit).

12. Comparative Total Data

The financial statements include summarized prior year comparative information. Such information does not constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2019.

13. Long-Term Obligations

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

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

14. Deferred Inflows of Resources

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

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. Equity Classifications

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

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

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

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

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

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

*Non-spendable* - includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or contractually.

*Restricted* - includes amounts constrained for a specific purpose by external parties (e.g. Debt Service, Capital Projects, and special revenue funds).

*Committed* - includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision making authority (the Board of Education). This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Board that originally created the commitment.

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



Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**15. Equity Classifications** (Continued)

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

All fund balances presented as restricted are for the purpose of each of the respective funds as described above in the Government-Wide and Fund Financial Statements section of this note. The \$4,000,000 of committed fund balance in the General Fund consists of a Board approved fund transfers of \$4,000,000 to the Operations and Maintenance Fund to be made in fiscal year 2021. The non-spendable fund balances of \$210,024 and \$42,667 at June 30, 2020 in the General Fund represents funds held by vendors as required under contract or for a designated purpose, and prepaid software maintenance contracts, respectively. The non-spendable fund balance of \$411,543 and \$103,144 in the Operations and Maintenance and Transportation Funds, respectively, is for prepaid insurance. Lastly, \$2,085,209 is non-spendable in the General Fund for inventory of student built residential homes held for sale.

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

The District targets an operating fund balance, excluding non-spendable fund balance, of approximately 33% of the next budget year's expenditures, representing approximately 4 months of operations.

**16. Use of Estimates**

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

**17. Expenditures in Excess of Budget**

The Capital Projects Fund and Fire Prevention and Life Safety Fund had expenditures in excess of the budget by \$880 and \$1,160,785, respectively. The Capital Projects Fund deficit will be covered by an intercompany loan from other funds and the Life Safety Fund deficit will be covered by available fund balance within the fund.

**18. Fund Balance Deficit**

The Capital Projects Fund had a deficit fund balance of \$1,976,212 as of June 30, 2020. District management expects to fund this deficit through a transfer from the Operations and Maintenance Fund in fiscal year 2021.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

**NOTE B - DEPOSITS AND INVESTMENTS**

At June 30, 2020, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	<u>\$ 118,467,796</u>	<u>\$ 2,399,953</u>	<u>\$ 120,867,749</u>

For disclosure purposes, this amount is classified into the following categories: cash on hand, deposits with financial institutions (which include amounts held in demand accounts, savings accounts, and nonnegotiable certificates of deposit), U.S. Treasuries, and ISDLAF+ Term Series investments.

	<u>Cash</u>	<u>Investments</u>	<u>Total</u>
Cash on hand	\$ 29,600	\$ -	\$ 29,600
Deposits with financial institutions	3,428,487	106,809,662	110,238,149
ISDLAF+ Term Series	<u>-</u>	<u>10,600,000</u>	<u>10,600,000</u>
	<u>\$ 3,458,087</u>	<u>\$ 117,409,662</u>	<u>\$ 120,867,749</u>

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments detailed in the interest rate risk table below are measured using the market valuation method and Level 2 valuation inputs.

**1. Interest Rate Risk**

The District's investment policy seeks to ensure preservation of capital in the District's overall portfolio. The highest return on investments is sought, consistent with the preservation of principal and prudent investment principles. The investment portfolio is required to provide sufficient liquidity to pay District obligations as they come due, considering maturity and marketability. The investment portfolio is also required to be diversified as to maturities and investments, as appropriate to the nature, purpose, and amount of funds. The District will also consider investments in local financial institutions, recognizing their contribution to the community's economic development.

At year end, the District had the following investments:

	Fair Value	Investment Maturity (In Years)			
		Less than one	1 - 5	5 - 10	More than 10
ISDLAF+ Term Series	<u>\$ 10,600,000</u>	<u>\$ 10,600,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u>\$ 10,600,000</u>	<u>\$ 10,600,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE B - DEPOSITS AND INVESTMENTS (Continued)

2. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State statutes limit the investments in commercial paper and corporate bonds to the top three rating of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy authorizes investments in any type of security as permitted by Sections 2 through 6 of the Illinois Public Funds Investment Act.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Term Series investments are not rated. Investments in ISDLAF+'s Term Series may be redeemed upon seven days' advance notice. Redemption prior to maturity may result in the realization of a loss on the investment, including a penalty in an amount necessary to recoup the Term Series penalty charges, losses and other costs attributable to the early redemption.

3. Concentration of Credit Risk

The District's investment policy requires diversification of the investment portfolio to minimize the risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District Treasurer to meet the District's ongoing need for safety, liquidity, and rate of return.

4. Custodial Credit Risk

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2020, the bank balance of the District's deposits with financial institutions totaled \$114,373,005, of which \$866,672 was uninsured and uncollateralized.

With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be secured by private insurance or collateral.

NOTE C - PROPERTY TAX RECEIVABLE

The District must file its tax levy ordinance by the last Tuesday in December of each year. The tax levy ordinance was approved by the Board on December 12, 2019. The District's property tax is levied each year on all taxable real property located in the District, and becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE C - PROPERTY TAX RECEIVABLE (Continued)

The Cook County Assessor is responsible for the assessment of all taxable property within Cook County except for certain railroad property, which is assessed directly by the state. One third of the County is reassessed every year by the assessor.

The County Clerk adds the equalized assessed valuation of all real property in the County to the valuation of property assessed directly by the state (to which the equalization factor is not applied) to arrive at the base amount (the assessment base) used to calculate the annual tax rates, as described above. The equalized assessed valuation for the extension of the 2019 tax levy was \$8,558,336,025.

Property taxes are collected by the Cook County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments on March 1 and approximately thirty days after the final bills are mailed for the following year. The first installment is an estimated bill, and is 55% of the prior year's tax bill. The second installment is based on the current levy, assessment, and equalization, and any changes from the prior year will be reflected in the second installment bill.

The balance of the 2019 property tax levy not received as of June 30, net of 1% estimated uncollectable, is recorded as a receivable for fiscal 2020. The first installment of the 2019 levy and all receipts for levy years 2018 and prior received within 60 days of June 30 are recognized as revenue and are used to finance operations in fiscal 2020. The second installment of the 2019 levy and any other levy year receipts received after 60 days of June 30 are reflected as a deferred inflow of resources and will be used to finance operations in fiscal 2021.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

**NOTE D - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2020 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	\$ 1,456,291	\$ -	\$ -	\$ 1,456,291
Construction in progress	8,110,088	15,898,203	11,560,072	12,448,219
Total capital assets not being depreciated	9,566,379	15,898,203	11,560,072	13,904,510
Capital assets, being depreciated				
Buildings	326,958,180	6,594,222	452,829	333,099,573
Site improvements	44,468,147	3,805,562	5,733,668	42,540,041
Equipment	30,416,543	1,668,000	485,326	31,599,217
Vehicles	13,116,995	1,753,363	967,113	13,903,245
Total capital assets being depreciated	414,959,865	13,821,147	7,638,936	421,142,076
Less accumulated depreciation for:				
Buildings	144,783,785	9,950,291	310,620	154,423,456
Site improvements	26,794,731	3,344,729	5,726,667	24,412,793
Equipment	20,877,443	1,774,312	284,910	22,366,845
Vehicles	10,332,174	1,366,284	939,638	10,758,820
Total accumulated depreciation	202,788,133	16,435,616	7,261,835	211,961,914
Total capital assets being depreciated, net	212,171,732	(2,614,469)	377,101	209,180,162
Governmental activities capital assets, net	<u>\$ 221,738,111</u>	<u>\$ 13,283,734</u>	<u>\$ 11,937,173</u>	<u>\$ 223,084,672</u>

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE D - CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the District as follows:

Governmental activities

General Government

Regular programs	\$ 83,796
Special programs	2,158
Other instructional programs	119,541
Facilities acquisition and construction	13,294,445
Operations and maintenance	690,379
Transportation	1,366,284
Food services	16,560
Central	<u>862,453</u>
	<u>\$ 16,435,616</u>

As of June 30, 2020 the District had approximately \$9,395,805 in outstanding commitments to contractors relating to construction in progress.

NOTE E - OPERATING LEASES

The District currently rents four schools' stadium light poles and the ground at the base of the light poles for use by four mobile service providers for the operation of antenna facilities. Total rent received under these leases was \$183,093 for the year ended June 30, 2020. Lease terms are for 5 years, with a provision for three 5-year extensions.

Future projected receipts under the operating leases are as follows:

Year ended June 30	Total Future Minimum Lease Receipts
2021	\$ 188,179
2022	193,409
2023	198,787
2024	204,318
2025	<u>210,007</u>
	<u>\$ 994,700</u>

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

**NOTE F - LONG-TERM LIABILITIES**

The following is the long-term liability activity for the District for the year ended June 30, 2020:

	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020
Net pension liability:				
TRS net pension liability	\$ 11,752,874	\$ 747,781	\$ 751,910	\$ 11,748,745
IMRF net pension liability	17,925,787	-	17,925,787	-
Other post employment benefits				
District total OPEB liability	3,323,981	3,267,013	216,895	6,374,099
THIS net OPEB liability	120,311,613	8,120,478	1,076,265	127,355,826
Compensated absences	<u>1,750,909</u>	<u>1,786,955</u>	<u>1,750,909</u>	<u>1,786,955</u>
Total	<u>\$ 155,065,164</u>	<u>\$ 13,922,227</u>	<u>\$ 21,721,766</u>	<u>\$ 147,265,625</u>
	Due within one year			
Compensated absences	<u>\$ 1,786,955</u>			
	<u>\$ 1,786,955</u>			

The obligations for the compensated absences, TRS net pension liability and other post-employment benefits will be paid from the General Fund. As of June 30, 2020, District 211 had an IMRF net pension asset of \$11,606,403.

**NOTE G - RISK MANAGEMENT**

The District is exposed to various risks of loss related to employee health benefits, worker's compensation claims, theft of, damage to, and destruction of assets, and natural disasters. To protect from the risk associated with worker's compensation claims, property damage and liability exposure, the District participates in a public entity risk pool: Secondary School Cooperative Risk Management Program (SSCRMP). The District pays annual premiums to the pool for insurance coverage. The arrangements with the pool provide that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. The District has purchased insurance from private insurance companies for life insurance and long-term disability insurance that is provided to District personnel. Premiums have been recorded as expenditures in the appropriate funds. There have been no significant reductions in insurance coverage in any of the past four years.

The District is self-insured for medical and dental coverage that is provided to District personnel. A third-party administrator processes claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third-party administrator for payment of employee health claims and administration fees. The District's liability will not exceed certain specified amounts per employee (\$350,000) or in the aggregate (125% of prior year claims), as provided by stop-loss provisions incorporated in the plan.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

NOTE G - RISK MANAGEMENT (Continued)

At June 30, 2020, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$1,805,930. The estimates are developed based on reports prepared by the administrative agent. For the two years ended June 30, 2019 and June 30, 2020, changes in the liability reported in the General Fund for unpaid claims are summarized below:

	Claims Payable Beginning of Year	Claims and Changes in Estimates	Claims Payments	Claims Payable End of Year
Fiscal Year 2019	<u>\$ 1,880,776</u>	<u>\$ 31,419,491</u>	<u>\$ 31,356,210</u>	<u>\$ 1,944,057</u>
Fiscal Year 2020	<u>\$ 1,944,057</u>	<u>\$ 31,531,282</u>	<u>\$ 31,669,409</u>	<u>\$ 1,805,930</u>

NOTE H - RETIREMENT FUND COMMITMENTS

1. Teachers' Retirement System of the State of Illinois

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost sharing, multiple employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago.

The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action, with the Governor's approval. The State of Illinois maintains primary responsibility for the funding of the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the System's administration.

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2020 was 9.0% of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after January 1, 2011. These contributions, which may be paid on behalf of the employees by the employer, are submitted to TRS by the employer.

The State of Illinois makes contributions directly to TRS on behalf of the District's TRS-covered employees.

*On-behalf Contributions* - The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, the State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$90,784,537 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$52,754,239 in the General Fund based on the current financial resources measurement basis.



Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

The District makes other types of employer contributions directly to TRS.

*2.2 Formula Contributions* - Employers contributed 0.58% of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2020 were \$678,582, and are deferred because they were paid after the June 30, 2019 measurement date.

*Federal and Trust Fund Contributions* - When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an additional employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

For the year ended June 30, 2020, the employer pension contribution was 10.66 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2020, salaries totaling \$692,047 were paid from federal and special trust funds that required employer contribution of \$73,328. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

*Salary Increased Over 6% and Excess Sick Leave* - Public Act 94-0004 added two additional employer contributions to TRS.

If an employer grants salary increases over 6% and those salaries are used to calculate a retiree's final average salary, the employer makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6%.

For the year ended June 30, 2020, the District incurred no cost for TRS employer contributions due on salary increases in excess of 6%.

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary used to calculate final average salary, and the TRS total normal cost rate.

For the year ended June 30, 2020, the District incurred no cost for TRS for sick leave days granted in excess of the normal annual allotment.

*TRS Fiduciary Net Position* - Detailed information about the TRS's fiduciary net position as of June 30, 2019 is available in the separately issued TRS Comprehensive Annual Financial Report.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

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

District's proportionate share of the collective net pension liability	\$ 11,748,745
State's proportionate share of the collective net pension liability associated with the District	<u>836,145,368</u>
Total	<u><u>\$ 847,894,113</u></u>

The net position liability was measured as of June 30, 2019, and the total pension liability used to calculate the net position liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2019, the District's proportion was 0.0144852803 percent, which was a decrease of 3.93% from its proportion measured as of June 30, 2018.

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

*Actuarial Assumptions* - The assumptions used to measure the total pension liability in the June 30, 2019 actuarial valuation included (a) 7.0% investment rate of return net of pension plan investment expense, including inflation; (b) projected salary increases varies by amount of service credit; and (c) inflation of 2.50%. The same assumptions were used in the prior actuarial valuation.

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

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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**NOTE H - RETIREMENT FUND COMMITMENTS (Continued)**

**1. Teachers' Retirement System of the State of Illinois (Continued)**

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

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

*Discount Rate* - At June 30, 2019, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2018 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2019 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier I's liability is partially-funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

**NOTE H - RETIREMENT FUND COMMITMENTS** (Continued)

**1. Teachers' Retirement System of the State of Illinois** (Continued)

*Discount Rate Sensitivity* - The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.0 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.0 percent) or 1 percentage point higher (8.0 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 14,350,063	\$ 11,748,745	\$ 9,609,945

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions* - For the year ended June 30, 2020, the District recognized pension expense of \$545,459 and on-behalf revenue and expenses of \$90,784,537 for support provided by the state. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 192,648	\$ -
Net difference between projected and actual earnings on pension plan investments	18,611	-
Changes of assumptions	263,252	225,516
Changes in proportion and differences between District contributions and proportionate share of contributions	-	3,314,155
District contributions subsequent to the measurement date	751,910	-
Total	<u>\$ 1,226,421</u>	<u>\$ 3,539,671</u>

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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**NOTE H - RETIREMENT FUND COMMITMENTS** (Continued)

**1. Teachers' Retirement System of the State of Illinois** (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions* (Continued) - The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions of (\$3,065,160) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2021	\$ (950,382)
2022	(1,012,065)
2023	(733,017)
2024	(338,122)
2025	<u>(31,574)</u>
Thereafter	<u>\$ (3,065,160)</u>

TRS financial information, an explanation of TRS benefits, and descriptions of member, employer, and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2019. The report for the year ended June 30, 2020 is expected to be available in late 2020.

The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, PO Box 19253, 2815 West Washington Street, Springfield, Illinois 62794-9253. The most current report is also available on the TRS Web site at [trs.illinois.gov](http://trs.illinois.gov).

**2. Illinois Municipal Retirement Fund**

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

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

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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**NOTE H - RETIREMENT FUND COMMITMENTS** (Continued)

**2. Illinois Municipal Retirement Fund** (Continued)

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate (average of the highest 48 consecutive months earnings during the last 10 years) of earnings for each year or credited service up to 15 years and 2% for each year thereafter. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service, or age 62 with 35 years of service are entitled to an annual retirement benefit as described above. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

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

Retirees and beneficiaries	1,116
Inactive, non-retired members	912
Active members	<u>1,092</u>
Total	<u><u>3,120</u></u>

*Contribution* - As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual salary. The statute requires the District to contribute the amount necessary, in addition to the member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2019 was 7.64 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Net Pension Liability/(Asset)* - The net pension liability/(asset) was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

*Actuarial Assumptions* - The assumptions used to measure the total pension liability in the December 31, 2019 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.39 to 14.25%, including inflation, and (c) price inflation of 2.5%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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**NOTE H - RETIREMENT FUND COMMITMENTS (Continued)**

**2. Illinois Municipal Retirement Fund (Continued)**

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

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

Asset Class	Projected Returns/Risk		
	Target Allocation	One Year Arithmetic	Ten Year Geometric
Equities	37.00%	7.05%	5.75%
International equities	18.00%	8.10%	6.50%
Fixed income	28.00%	3.70%	3.25%
Real estate	9.00%	6.35%	5.20%
Alternatives	7.00%		
Private equity		11.30%	7.60%
Hedge funds		N/A	N/A
Commodities		4.65%	3.60%
Cash equivalents	1.00%	1.85%	1.85%

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

*Discount Rate* - The discount rate used to measure the total pension liability for IMRF was 7.25%, the same rate as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 288,947,560	\$ 259,832,399	\$ 235,499,182
Plan fiduciary net position	<u>271,438,802</u>	<u>271,438,802</u>	<u>271,438,802</u>
Net pension liability/(asset)	<u>\$ 17,508,758</u>	<u>\$ (11,606,403)</u>	<u>\$ (35,939,620)</u>



Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

**NOTE H - RETIREMENT FUND COMMITMENTS** (Continued)

2. **Illinois Municipal Retirement Fund** (Continued)

*Changes in Net Position Liability/(Asset)* - The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2019 was as follows:

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2018	\$ 247,962,915	\$ 230,037,128	\$ 17,925,787
Service cost	4,458,480	-	4,458,480
Interest on total pension liability	17,607,969	-	17,607,969
Differences between expected and actual experience of the total pension liability	4,450,256	-	4,450,256
Change of assumptions	-	-	-
Benefit payments, including refunds of employee contributions	(14,647,221)	(14,647,221)	-
Contributions - employer	-	8,322,840	(8,322,840)
Contributions - employee	-	1,972,987	(1,972,987)
Net investment income	-	44,060,024	(44,060,024)
Other (net transfer)	-	1,693,044	(1,693,044)
Balances at December 31, 2019	<u>\$ 259,832,399</u>	<u>\$ 271,438,802</u>	<u>\$ (11,606,403)</u>

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions* - For the year ended June 30, 2020, the District recognized pension expense of \$2,433,427. The District reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,762,739	\$ 271,253
Assumption changes	2,294,373	752,538
Net difference between projected and actual earnings on pension plan investments	-	11,569,352
Contributions subsequent to the measurement date	1,692,266	-
Total	<u>\$ 7,749,378</u>	<u>\$ 12,593,143</u>

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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**NOTE H - RETIREMENT FUND COMMITMENTS** (Continued)

**2. Illinois Municipal Retirement Fund** (Continued)

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions of (\$6,536,031) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2021	\$ (309,946)
2022	(1,748,609)
2023	1,018,265
2024	<u>(5,495,741)</u>
Total	<u>\$ (6,536,031)</u>

**3. Social Security/Medicare**

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security/Medicare. The District paid the total required contribution for the current fiscal year.

**NOTE I - OTHER POST EMPLOYMENT BENEFITS**

**1. Teachers' Health Insurance Security (THIS) Fund**

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

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The Illinois Department of Healthcare and Family Services (HFS) and the Illinois Department of Central Management Services (CMS) administer the plan with the cooperation of TRS. The Director of HFS determines the rates and premiums for annuitants and dependent beneficiaries and establishes the cost-sharing parameters. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to the TRS who are not employees of the state to make a contribution to the THIS Fund.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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**NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)**

**1. Teachers' Health Insurance Security (THIS) Fund (Continued)**

The percentage of employer required contributions in the future will be determined by the Director of Healthcare and Family Services and will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year.

*On-behalf Contributions to the THIS Fund* - The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2020. State of Illinois contributions of \$1,450,619 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$7,593,010 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.92% totaling \$1,076,265 during the year ended June 30, 2020.

The publicly available financial report of the THIS Fund may be obtained by writing to the Department of Healthcare and Family Services, 201 S. Grand Avenue, Springfield, Illinois 62763-3838.

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

District's proportionate share of the collective net OPEB liability	\$ 127,355,826
State's proportionate share of the collective net OPEB liability associated with the District	<u>172,456,037</u>
Total	<u>\$ 299,811,863</u>

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2019, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.460180% and 0.456662%, respectively.

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

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

**NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)**

**1. Teachers' Health Insurance Security (THIS) Fund (Continued)**

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

Inflation	2.5%
Salary Increases	4.00% to 9.50%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
	4.50% with additional 0.31% added to non-Medicare
Healthcare Cost Trend Rates - Ultimate	
Fiscal Year the Ultimate Rate is Reached	2023

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

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

*Discount Rate* - At June 30, 2019, the discount rate used to measure the total OPEB liability was a blended rate of 3.13%, which was a change from the June 30, 2018 rate of 3.62%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate* - The following presents the District's proportionate share of the net OPEB liability calculated using a discount rate of 3.13%, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.13%) or 1-percentage-point higher (4.13%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	\$ 153,140,178	\$ 127,355,826	\$ 107,009,958

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

**NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)**

**1. Teachers' Health Insurance Security (THIS) Fund (Continued)**

*Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates* - The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate 7.00% decreasing to an ultimate rate of 3.81% for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.81% for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Net OPEB Liability	\$ 102,901,353	\$ 127,355,826	\$ 160,408,637

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB* - For the year ended June 30, 2020, the District recognized OPEB expense of \$5,978,389 and on-behalf revenue and expenses of \$7,593,010 for support provided by the state. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 2,113,369
Net difference between projected and actual earnings on OPEB plan investments	-	4,170
Changes of assumptions	48,282	14,599,125
Changes in proportion and differences between District contributions and proportionate share of contributions	3,628,565	2,676,390
District contributions subsequent to the measurement date	1,076,265	-
Total	\$ 4,753,112	\$ 19,393,054

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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**NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)**

**1. Teachers' Health Insurance Security (THIS) Fund (Continued)**

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB of (\$15,716,207) will be recognized in OPEB expense as follows:

Year Ending June 30,	Amount
2021	\$ (2,156,329)
2022	(2,156,329)
2023	(2,156,329)
2024	(2,156,327)
2025	(2,155,286)
Thereafter	(4,935,607)
	<u>\$ (15,716,207)</u>

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

**2. Post-Retirement Health Insurance Benefit Plan**

*Plan Description* - The District administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides the ability for retirees and their spouses to access the District's group health insurance plan during retirement up to the age of 65, provided they are on the group health insurance plan at the time of retirement. Effective in 2008, only Illinois Municipal Retirement Fund (IMRF) retirees may access the health insurance plan during retirement years. If a retiree elects to leave the health plan they may not return to the plan in a future year. Retirees are responsible to contribute the full cost of their insurance. Retirees may also access dental and life insurance benefits on a "direct pay" basis. The Retiree Health Plan does not issue a publicly available financial report.

*Contributions and Benefits Provided* - Retirees under the age of 65 contribute the full Consolidated Omnibus Budget Reconciliation Act (COBRA) equivalent rate. The contributions required by the District are negotiated between the District and union representatives. Beginning January 1, 2018, the District no longer offers retirees who are Medicare eligible a Medicare supplemental policy through the District. Currently, the District contributes 41% of the postemployment benefits. For fiscal year 2020, the District contributed \$216,895 toward the cost of the postemployment benefits for retirees.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

**NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)**

**2. Post-Retirement Health Insurance Benefit Plan (Continued)**

*Employees covered by Benefit Terms* - At June 30, 2020, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	884
Active Employees Not Yet Eligible	1,676
Active Employees Fully Eligible	350
Total	<u>2,910</u>

*OPEB Liability* - The District's total OPEB liability of \$6,374,099 was measured as of June 30, 2020, and was determined by an actuarial valuation as of June 30, 2020.

Inflation	
Election at Retirement	20% medical 90-100% life
Discount Rate	3.50%
Healthcare Cost Trend Rate - Initial	5.00%
Healthcare Cost Trend Rate - Ultimate	5.00%
Fiscal Year the Ultimate Rate is Reached	2028

The discount rate was based on The Bond Buyer 20-Bond G.O. Index as of June 25, 2020. The 20-Bond GO Index is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA.

Mortality rates were based on Sex Distinct Raw Rates as Developed in the RP-2014 Study, as improved generationally using MP-2016 Improvement Rates.

*Changes in Total OPEB Liability* - The District's changes in total OPEB liability for the year ended June 30, 2020 was as follows:

	Total OPEB Liability
Balance at June 30, 2019	\$ 3,323,981
Service Cost	88,038
Interest	112,544
Difference between Expected and Actual Experience	2,202,587
Changes in Assumptions and Other Inputs	863,844
Benefit Payments	<u>(216,895)</u>
Net Changes	3,050,118
Balance at June 30, 2020	<u>\$ 6,374,099</u>

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

**NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)**

**2. Post-Retirement Health Insurance Benefit Plan (Continued)**

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate* - The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.21%) or 1-percentage-point higher (3.21%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$ 7,542,182	\$ 6,374,099	\$ 5,506,309

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

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Total OPEB Liability	\$ 6,228,951	\$ 6,374,099	\$ 6,544,736

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB* - For the year ended June 30, 2020, the District recognized OPEB expense of \$541,129. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,969,624	\$ -
Changes of assumptions	888,259	-
Total	<u>\$ 2,857,883</u>	<u>\$ -</u>



Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

**NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)**

**2. Post-Retirement Health Insurance Benefit Plan (Continued)**

The amounts reported as deferred outflows and inflows of resources related to OPEB of \$2,857,883 will be recognized in OPEB expense as follows:

Year Ending June 30,	Amount
2021	\$ 340,547
2022	340,547
2023	340,547
2024	340,547
2025	340,547
Thereafter	1,155,148
	<u>\$ 2,857,883</u>

**NOTE J - JOINT AGREEMENTS**

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

**NOTE K - INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS**

The District transferred \$2,000,000 and \$3,000,000 from the General Fund to the Operations and Maintenance Fund and Fire Prevention Fund, respectively, during the year ended June 30, 2020. The Operations and Maintenance Fund transferred \$5,000,000 to the Capital Projects fund during the year. All monies transferred were used to fund capital projects.

State law allows for the above transfers.

The following is a schedule of interfund receivable and payable including any overdrafts on pooled cash and investment accounts as of June 30, 2020:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Operations and Maintenance Fund	General Fund	\$ 66,369
	Capital Projects Fund	916,486
Transportation Fund	General Fund	77,976
Fire Prevention/Life Safety Fund	Operations and Maintenance Fund	76,921
Capital Projects Fund	Fire Prevention/Life Safety Fund	<u>51,888</u>
Total - Fund Financial Statements		<u>\$ 1,189,640</u>

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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**NOTE K - INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS (Continued)**

All amounts are due within one year.

The principal purpose of these interfunds is to account for short-term loans relating to accounts payable and employee benefit processing.

For the Statement of Net Position, interfund balances are netted and eliminated.

**NOTE L - CONTINGENCIES**

1. Litigation

The District is a defendant in various lawsuits. Although the outcomes of these lawsuits are not presently determinable, the District and its attorneys believe that the District has meritorious defenses against each and will vigorously defend each suit.

2. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

3. Economic Uncertainties

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

**NOTE M - SUBSEQUENT EVENT - SALE OF LAND**

Management has evaluated subsequent events through November 19, 2020, the date that these financial statements were available to be issued. In November 2020, the District sold a 60-acre parcel of land to a third party for \$17,750,000. No other events or transactions have occurred subsequent to the balance sheet date that require disclosure in the financial statements.

**NOTE N - SPECIAL ITEM**

During fiscal year 2020, the District made an additional payment to the Illinois Municipal Retirement Fund in the amount of \$3,500,000 to reduce its outstanding pension obligation. This amount was paid out of the Operations and Maintenance Fund in accordance with a resolution passed by the Board of Education.

Township High School District 211  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Fiscal Year Ended June 30, 2020

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 87, *Leases*, GASB Statement No. 90, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Report for Internal Revenue Code Section 457 Deferred Compensation Plans*.

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

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

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## **REQUIRED SUPPLEMENTARY INFORMATION**

Township High School District 211  
***Illinois Municipal Retirement Fund***  
**SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY  
AND RELATED RATIOS**  
Last Six Fiscal Years

	2020	2019
Total pension liability		
Service cost	\$ 4,458,480	\$ 4,196,526
Interest	17,607,969	17,065,687
Differences between expected and actual experience	4,450,256	1,992,121
Changes of assumptions	-	6,262,847
Benefit payments, including refunds of member contributions	<u>(14,647,221)</u>	<u>(13,996,998)</u>
Net change in total pension liability	11,869,484	15,520,183
Total pension liability - beginning	<u>247,962,915</u>	<u>232,442,732</u>
Total pension liability - ending (a)	<u><u>\$ 259,832,399</u></u>	<u><u>\$ 247,962,915</u></u>
Plan fiduciary net position		
Employer contributions - required	3,322,840	4,504,916
Employer contributions - supplemental	5,000,000	10,200,000
Employee contributions	1,972,987	1,917,160
Net investment income	44,060,024	(13,563,998)
Benefit payments, including refunds of member contributions	(14,647,221)	(13,996,998)
Other (net transfer)	<u>1,693,044</u>	<u>4,188,012</u>
Net change in plan fiduciary net position	41,401,674	(6,750,908)
Plan fiduciary net position - beginning	<u>230,037,128</u>	<u>236,788,036</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 271,438,802</u></u>	<u><u>\$ 230,037,128</u></u>
Employer's net pension liability (asset) - ending (a) - (b)	<u><u>\$ (11,606,403)</u></u>	<u><u>\$ 17,925,787</u></u>
Plan fiduciary net position as a percentage of the total pension liability	104.47%	92.77%
Covered payroll	N/A	43,196,434
Employer's net pension liability as a percentage of covered payroll	N/A	41.50%

*Notes to Schedule* : The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available. 2019 Covered Payroll is not yet available.

See Auditors' Report and Notes to Required Supplementary Information.

2018	2017	2016	2015
\$ 4,571,895	\$ 4,497,262	\$ 4,639,143	\$ 4,843,977
17,221,010	16,326,538	15,919,839	14,577,670
(2,768,984)	3,084,140	(3,601,543)	346,948
(7,681,983)	(515,001)	246,252	9,189,050
<u>(12,453,456)</u>	<u>(11,718,558)</u>	<u>(11,104,344)</u>	<u>(10,248,132)</u>
(1,111,518)	11,674,381	6,099,347	18,709,513
<u>233,554,250</u>	<u>221,879,869</u>	<u>215,780,522</u>	<u>197,071,009</u>
<u>\$ 232,442,732</u>	<u>\$ 233,554,250</u>	<u>\$ 221,879,869</u>	<u>\$ 215,780,522</u>
4,553,486	4,916,930	4,709,968	4,868,573
2,500,000	3,500,000	-	-
1,924,345	1,944,666	1,842,183	1,892,214
37,268,852	13,354,584	972,114	11,427,152
(12,453,456)	(11,718,558)	(11,104,344)	(10,248,132)
<u>(5,362,536)</u>	<u>1,127,829</u>	<u>2,113,007</u>	<u>(314,867)</u>
28,430,691	13,125,451	(1,467,072)	7,624,940
<u>208,357,345</u>	<u>195,231,894</u>	<u>196,698,966</u>	<u>189,074,026</u>
<u>\$ 236,788,036</u>	<u>\$ 208,357,345</u>	<u>\$ 195,231,894</u>	<u>\$ 196,698,966</u>
<u>\$ (4,345,304)</u>	<u>\$ 25,196,905</u>	<u>\$ 26,647,975</u>	<u>\$ 19,081,556</u>
101.87%	89.21%	87.99%	91.16%
41,854,622	41,446,812	41,622,541	40,353,916
-10.38%	60.79%	64.02%	47.29%

Township High School District 211  
*Illinois Municipal Retirement Fund*  
**SCHEDULE OF DISTRICT CONTRIBUTIONS**  
Last Six Fiscal Years

	2020	2019
Actuarially determined contribution	\$ 3,300,208	\$ 4,482,630
Contributions in relation to the actuarially determined contribution	<u>(8,322,840)</u>	<u>(14,704,916)</u>
Contribution deficiency (excess)	<u>\$ (5,022,632)</u>	<u>\$ (10,222,286)</u>
Covered payroll	\$ 43,196,434	\$ 41,854,622
Contributions as a percentage of covered payroll	19.27%	35.13%

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

*Valuation Date:* Actuarially determined contribution rates are calculated as of December 31 each year, which is 6 months prior to the beginning of the fiscal year in which contributions are reported.

*Methods and assumptions used to determine contribution rates:*

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	24 years
Asset valuation method	5-Year Smooth Market
Inflation	2.5%
Salary increases	3.35% to 14.25% including inflation
Investment rate of return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

*Other information :* There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information.



2018	2017	2016	2015
\$ 4,521,847	\$ 4,911,460	\$ 4,701,231	\$ 4,820,440
<u>(7,053,486)</u>	<u>(8,416,930)</u>	<u>(4,709,968)</u>	<u>(4,868,573)</u>
<u>\$ (2,531,639)</u>	<u>\$ (3,505,470)</u>	<u>\$ (8,737)</u>	<u>\$ (48,133)</u>
\$ 41,446,812	\$ 41,622,541	\$ 40,353,916	\$ 41,270,894
17.02%	20.22%	11.67%	11.80%

Township High School District 211

*Teachers' Retirement System*

**SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE  
OF THE COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS**

Last Six Fiscal Years

	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability	0.0144852803%	0.0150784508%
District's proportionate share of the net pension liability	\$ 11,748,745	\$ 11,752,874
State's proportionate share of the net pension liability	<u>836,145,368</u>	<u>805,121,127</u>
Total net pension liability	<u>\$ 847,894,113</u>	<u>\$ 816,874,001</u>
Covered payroll	\$ 116,985,367	\$ 113,104,393
District's proportionate share of the net pension liability as a percentage of covered payroll	10.04%	10.39%
Plan fiduciary net position as a percentage of the total pension liability	39.60%	40.00%
Contractually required contribution	752,287	719,442
Contributions in relation to the contractually required contribution	<u>\$ (751,910)</u>	<u>\$ (719,423)</u>
Contribution deficiency (excess)	<u>\$ 377</u>	<u>\$ 19</u>
Contributions as a percentage of covered payroll	0.6427%	0.6361%

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

Key Assumptions:

Long-term expected rate of return	7.00%	7.00%
Municipal bond index	3.50%	3.87%
Single equivalent discount rate	7.00%	7.00%
Inflation Rate	2.50%	2.50%
Projected salary increases	4.00% to 9.50%	4.00% to 9.50%
	varying by service	varying by service

See Auditors' Report and Notes to Required Supplementary Information.

2018	2017	2016	2015
0.0199687561%	0.0212147875%	0.0234304137%	0.0197856181%
\$ 15,255,759	\$ 16,746,115	\$ 15,349,281	\$ 12,041,185
<u>799,201,616</u>	<u>836,397,443</u>	<u>684,226,671</u>	<u>639,764,048</u>
<u>\$ 814,457,375</u>	<u>\$ 853,143,558</u>	<u>\$ 699,575,952</u>	<u>\$ 651,805,233</u>
\$ 108,393,347	\$ 107,735,491	\$ 105,262,054	\$ 105,629,587
14.07%	15.54%	14.58%	11.40%
39.30%	39.80%	41.50%	43.00%
682,655	799,815	813,112	819,790
<u>\$ (690,749)</u>	<u>\$ (832,392)</u>	<u>\$ (813,092)</u>	<u>\$ (821,346)</u>
<u>\$ (8,094)</u>	<u>\$ (32,577)</u>	<u>\$ 20</u>	<u>\$ (1,556)</u>
0.6373%	0.7726%	0.7724%	0.7776%
7.00%	7.00%	7.50%	7.50%
3.58%	2.85%	3.73%	NA
7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	3.00%	3.00%
3.25% to 9.25%	3.25% to 9.25%	3.25% to 9.75%	.0575
varying by service	varying by service	varying by service	

Township High School District 211  
*Teachers' Health Insurance Security Fund*  
**SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE  
OF THE NET OPEB LIABILITY AND DISTRICT CONTRIBUTIONS**

Last Three Fiscal Years

	2020	2019	2018
District's proportion of the net OPEB liability	0.4601800000%	0.4566620000%	0.4690080000%
District's proportionate share of the net OPEB liability	\$ 127,355,826	\$ 120,311,613	\$ 121,707,019
State's proportionate share of the net OPEB liability	<u>172,456,037</u>	<u>161,552,550</u>	<u>159,831,558</u>
Total net OPEB liability	<u>\$ 299,811,863</u>	<u>\$ 281,864,163</u>	<u>\$ 281,538,577</u>
Covered-employee payroll	\$ 113,104,393	\$ 108,393,347	\$ 107,735,491
District's proportionate share of the net OPEB liability as a percentage of covered payroll	112.60%	111.00%	112.97%
Plan fiduciary net position as a percentage of the total OPEB liability	0.25%	-0.07%	-0.17%
Contractually required contribution	1,076,265	1,040,560	953,861
Contributions in relation to the contractually required contribution	<u>\$ 1,070,042</u>	<u>\$ 1,040,560</u>	<u>\$ 953,861</u>
Contribution deficiency (excess)	<u>\$ 6,224</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.9461%	0.9600%	0.8854%

Note: The District implemented GASB 75 in 2018. Information for fiscal years prior to 2018 is not available.

Key Assumptions:

Long-term expected rate of return	0.00%	0.00%	0.00%
Municipal bond index	3.13%	3.62%	3.56%
Single equivalent discount rate	3.13%	3.62%	3.56%
Inflation Rate	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare - 9.00%	Medicare - 8.00%	Medicare - 8.00%
	Non-medicare 8.0%	Non-medicare 9.0%	Non-medicare 9.0%
Healthcare cost trend rates - ultimate	4.5%	4.5%	4.5%
Mortality	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211  
***District OPEB Plan***  
**SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY  
AND RELATED RATIOS**  
Last Three Fiscal Years

	2020	2019	2018
Total OPEB liability			
Service cost	\$ 88,038	\$ 98,992	\$ 95,304
Interest	112,544	118,226	116,633
Differences between expected and actual experience	2,202,587	-	-
Changes of assumptions	863,844	148,216	-
Benefit payments, including refunds of member contributions	<u>(216,895)</u>	<u>(192,794)</u>	<u>(148,673)</u>
Net change in total OPEB liability	3,050,118	172,640	63,264
Total OPEB liability - beginning	<u>3,323,981</u>	<u>3,151,341</u>	<u>3,088,077</u>
Total OPEB liability - ending (a)	<u><u>\$ 6,374,099</u></u>	<u><u>\$ 3,323,981</u></u>	<u><u>\$ 3,151,341</u></u>
Covered payroll	157,470,543	149,190,971	149,190,971
Employer's total OPEB liability as a percentage of covered payroll	4.05%	2.23%	2.11%

*Notes to Schedule :* The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available. There is no actuarially determined contribution or employer contribution in relation to the actuarially determined contribution, as there is no Trust that exists for funding the OPEB liabilities. However, the District did make contributions from other District resources in the current year in the amount of \$216,895.

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211

*General Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 174,725,000	\$ 174,236,294	\$ (488,706)	\$ 173,067,619
Corporate personal property replacement tax	1,500,000	1,785,897	285,897	1,501,834
Regular tuition from pupils or parents	40,000	64,055	24,055	80,535
Summer school tuition from pupils or parents	765,000	554,076	(210,924)	687,151
Adult tuition from pupils or parents	87,000	65,359	(21,641)	84,237
Interest on investments	2,015,500	2,040,606	25,106	2,187,870
Sales to pupils - lunch	1,941,000	1,628,816	(312,184)	1,936,821
Sales to pupils - a la carte	389,700	287,211	(102,489)	388,565
Sales to adults	235,000	173,324	(61,676)	232,993
Other food service	497,200	372,952	(124,248)	504,315
Admissions - athletic	89,200	103,500	14,300	89,830
Other district/school activity revenue	702,200	713,667	11,467	694,920
Rentals - regular textbook	1,354,500	1,357,663	3,163	1,351,173
Other - textbooks	4,500	1,181	(3,319)	5,200
Contributions and donations from private sources	28,600	7,300	(21,300)	206,550
Refund of prior years' expenditures	150,000	404,546	254,546	374,233
Payments of Surplus Moneys from TIF Districts	1,250,000	1,792,519	542,519	185,447
Drivers' education fees	101,000	94,139	(6,861)	101,900
Sale of vocational projects	1,080,000	1,034,212	(45,788)	27,390
Other	345,000	862,372	517,372	500,791
Total local sources	187,300,400	187,579,689	279,289	184,209,374

Township High School District 211

*General Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019
	Original and Final Budget	Actual	Variance	Actual
State sources				
Evidence Based Funding Formula	\$ 12,145,000	\$ 12,152,677	\$ 7,677	\$ 12,137,281
Special education - private facility tuition	700,000	661,714	(38,286)	861,064
Special education - orphanage - individual	820,000	933,907	113,907	817,755
Special education - orphanage - summer individual	45,000	50,749	5,749	44,395
CTE - secondary programs improvement (CTEI)	300,000	340,723	40,723	330,947
Bilingual education - downstate - TPI and TBE	188,000	-	(188,000)	-
State free lunch and breakfast	24,000	22,005	(1,995)	35,006
Driver education	200,000	149,366	(50,634)	153,998
Adult education (from ICCB)	209,000	218,078	9,078	214,030
Other restricted revenue from state sources	9,000	17,610	8,610	77,065
On behalf payments to TRS from the state	78,000,000	54,204,858	(23,795,142)	50,064,023
Total state sources	92,640,000	68,751,687	(23,888,313)	64,735,564
Federal sources				
National school lunch program	1,770,000	1,260,787	(509,213)	1,630,207
School breakfast program	442,000	289,505	(152,495)	412,332
Summer breakfast program	120,000	2,544,774	2,424,774	97,421
Child adult care food program	-	18,828	18,828	-
Title I - low income	1,200,000	1,122,979	(77,021)	1,171,869
Federal special education - IDEA flow-through	1,910,000	1,984,333	74,333	2,002,651
Federal special education - IDEA room & board	850,000	1,086,712	236,712	1,078,855
CTE - Perkins - Title IIIIE tech prep	229,000	234,905	5,905	255,979
Federal - adult education	173,000	-	(173,000)	93,852
Title IV - Other	25,000	28,469	3,469	29,999
Title III - Immigrant Education Program (IEP)	50,000	-	(50,000)	51,900
Title III - language inst program - (LIPLEP)	50,000	73,479	23,479	47,123
Title II - teacher quality	335,000	348,285	13,285	353,499
Medical matching funds - administrative outreach	210,000	223,464	13,464	232,986
Medicaid matching funds - Fee-for-service program	170,000	111,058	(58,942)	275,060
Other federal sources	182,000	521,143	339,143	457,963
Total federal sources	7,716,000	9,848,721	2,132,721	8,191,696
Total revenue	287,656,400	266,180,097	(21,476,303)	257,136,634

Township High School District 211

*General Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 68,734,124	\$ 68,182,750	\$ 551,374	\$ 65,820,529
Employee benefits	13,070,100	12,745,548	324,552	12,631,925
On-behalf payments to TRS from the state	78,000,000	54,204,858	23,795,142	50,064,023
Purchased services	308,027	303,372	4,655	260,894
Supplies and materials	1,357,969	1,209,856	148,113	1,558,814
Capital outlay	-	-	-	403,361
Other objects	56,810	30,364	26,446	39,174
Non-capitalized equipment	2,693,012	4,502,494	(1,809,482)	2,830,086
Total	164,220,042	141,179,242	23,040,800	133,608,806
Special education programs				
Salaries	20,700,400	20,944,980	(244,580)	20,051,281
Employee benefits	5,595,000	5,766,289	(171,289)	5,407,355
Purchased services	218,400	178,970	39,430	224,836
Supplies and materials	186,194	120,635	65,559	139,178
Other objects	3,860,695	5,862	3,854,833	-
Non-capitalized equipment	20,750	4,535	16,215	20,160
Total	30,581,439	27,021,271	3,560,168	25,842,810
Adult/continuing education programs				
Salaries	622,400	557,877	64,523	601,163
Employee benefits	26,100	17,690	8,410	25,156
Purchased services	25,500	27,340	(1,840)	22,311
Supplies and materials	17,000	17,644	(644)	16,559
Total	691,000	620,551	70,449	665,189
CTE programs				
Salaries	7,905,600	7,952,505	(46,905)	7,616,264
Employee benefits	1,560,100	1,514,972	45,128	1,507,808
Purchased services	131,654	166,148	(34,494)	128,002
Supplies and materials	391,449	325,949	65,500	406,580
Capital outlay	-	-	-	10,496
Other objects	474,769	1,543,171	(1,068,402)	17,021
Non-capitalized equipment	313,258	413,731	(100,473)	351,575
Total	10,776,830	11,916,476	(1,139,646)	10,037,746



Township High School District 211

*General Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Interscholastic programs				
Salaries	\$ 8,273,500	\$ 7,935,538	\$ 337,962	\$ 8,033,207
Employee benefits	166,400	156,510	9,890	159,520
Purchased services	1,125,524	875,520	250,004	1,103,416
Supplies and materials	511,471	517,801	(6,330)	518,606
Capital outlay	-	-	-	15,000
Other objects	359,847	321,538	38,309	329,956
Non-capitalized equipment	82,261	78,492	3,769	106,169
Total	10,519,003	9,885,399	633,604	10,265,874
Summer school program				
Salaries	2,855,000	2,394,962	460,038	2,220,992
Employee benefits	40,400	32,049	8,351	35,371
Purchased services	167,000	62,372	104,628	101,673
Supplies and materials	12,000	4,655	7,345	7,091
Termination benefits	-	-	-	16,140
Total	3,074,400	2,494,038	580,362	2,381,267
Drivers' education program				
Salaries	276,100	276,127	(27)	391,078
Employee benefits	72,100	48,806	23,294	69,634
Purchased services	472,000	486,026	(14,026)	503,667
Supplies and materials	-	-	-	405
Other objects	155	-	155	95
Non-capitalized equipment	1,142	750	392	785
Total	821,497	811,709	9,788	965,664
Bilingual programs				
Salaries	2,894,100	3,201,722	(307,622)	2,678,896
Employee benefits	779,300	866,440	(87,140)	753,145
Supplies and materials	4,388	1,447	2,941	3,685
Non-capitalized equipment	739	739	-	1,612
Total	3,678,527	4,070,348	(391,821)	3,437,338
Truants' alternative and optional programs				
Salaries	33,000	16,588	16,412	32,147
Employee benefits	300	142	158	315
Purchased services	110,000	89,782	20,218	92,308
Total	143,300	106,512	36,788	124,770
Total instruction	224,506,038	198,105,546	26,400,492	187,329,464

Township High School District 211

*General Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Support services				
Pupils				
Attendance and social work services				
Salaries	\$ 1,813,600	\$ 1,776,464	\$ 37,136	\$ 1,727,936
Employee benefits	505,500	493,499	12,001	488,518
Purchased services	917,770	829,707	88,063	848,323
Supplies and materials	19,841	13,353	6,488	12,427
Other objects	525	545	(20)	525
Non-capitalized equipment	1,607	1,219	388	920
Total	3,258,843	3,114,787	144,056	3,078,649
Guidance services				
Salaries	7,441,500	7,416,226	25,274	7,154,116
Employee benefits	1,616,700	1,606,302	10,398	1,562,393
Purchased services	67,450	7,559	59,891	40,213
Supplies and materials	689,189	655,400	33,789	679,954
Other objects	7,800	3,494	4,306	4,300
Non-capitalized equipment	470	-	470	520
Total	9,823,109	9,688,981	134,128	9,441,496
Health services				
Salaries	736,400	739,558	(3,158)	726,483
Employee benefits	248,700	259,175	(10,475)	240,309
Purchased services	-	1,099	(1,099)	4,936
Supplies and materials	39,921	35,420	4,501	36,093
Non-capitalized equipment	1,799	26,547	(24,748)	203
Total	1,026,820	1,061,799	(34,979)	1,008,024
Psychological services				
Salaries	2,259,800	2,240,212	19,588	2,174,985
Employee benefits	414,100	427,941	(13,841)	400,349
Total	2,673,900	2,668,153	5,747	2,575,334
Speech pathology and audiology services				
Salaries	1,175,000	1,182,235	(7,235)	1,177,657
Employee benefits	161,800	167,936	(6,136)	156,564
Total	1,336,800	1,350,171	(13,371)	1,334,221

Township High School District 211

*General Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Other support services				
Salaries	\$ 2,175,000	\$ 2,199,500	\$ (24,500)	\$ 2,114,774
Employee benefits	1,357,900	1,252,363	105,537	1,312,487
Total	3,532,900	3,451,863	81,037	3,427,261
Total pupils	21,652,372	21,335,754	316,618	20,864,985
Instructional staff				
Improvement of instruction services				
Salaries	1,913,076	1,852,841	60,235	1,813,138
Employee benefits	208,600	214,291	(5,691)	201,621
Purchased services	222,350	135,525	86,825	254,105
Supplies and materials	29,500	14,779	14,721	33,581
Other objects	1,000	964	36	964
Total	2,374,526	2,218,400	156,126	2,303,409
Educational media services				
Salaries	1,324,700	1,448,262	(123,562)	1,395,708
Employee benefits	457,900	494,077	(36,177)	442,502
Purchased services	166,495	143,119	23,376	148,326
Supplies and materials	78,560	67,161	11,399	64,160
Non-capitalized equipment	917	1,006	(89)	10,118
Total	2,028,572	2,153,625	(125,053)	2,060,814
Assessment and testing				
Purchased services	225,000	29,441	195,559	222,315
Supplies and materials	1,000	3,494	(2,494)	-
Total	226,000	32,935	193,065	222,315
Total instructional staff	4,629,098	4,404,960	224,138	4,586,538
General administration				
Board of Education services				
Purchased services	479,500	479,971	(471)	456,028
Supplies and materials	3,000	2,291	709	2,659
Other objects	35,000	35,333	(333)	35,507
Total	517,500	517,595	(95)	494,194

Township High School District 211

*General Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Executive administration services				
Salaries	\$ 446,700	\$ 463,552	\$ (16,852)	\$ 430,976
Employee benefits	44,600	47,363	(2,763)	43,137
Purchased services	10,000	9,518	482	9,215
Supplies and materials	5,000	2,891	2,109	4,170
Other objects	6,000	3,794	2,206	2,148
Termination benefits	-	32,855	(32,855)	-
Total	<u>512,300</u>	<u>559,973</u>	<u>(47,673)</u>	<u>489,646</u>
Special area administrative services				
Salaries	905,000	907,018	(2,018)	882,575
Employee benefits	149,800	154,391	(4,591)	144,763
Purchased services	15,500	15,682	(182)	14,860
Supplies and materials	2,000	1,727	273	1,725
Total	<u>1,072,300</u>	<u>1,078,818</u>	<u>(6,518)</u>	<u>1,043,923</u>
Total general administration	<u>2,102,100</u>	<u>2,156,386</u>	<u>(54,286)</u>	<u>2,027,763</u>
School administration				
Office of the principal services				
Salaries	7,609,700	7,610,824	(1,124)	7,582,343
Employee benefits	2,140,000	1,976,539	163,461	2,068,149
Purchased services	423,880	244,548	179,332	369,090
Supplies and materials	416,269	352,200	64,069	475,310
Other objects	39,899	18,046	21,853	22,906
Non-capitalized equipment	88,945	30,503	58,442	68,758
Termination benefits	-	23,038	(23,038)	46,748
Total school administration	<u>10,718,693</u>	<u>10,255,698</u>	<u>462,995</u>	<u>10,633,304</u>
Business				
Direction of business support services				
Salaries	224,300	225,702	(1,402)	218,692
Employee benefits	31,600	29,975	1,625	30,588
Purchased services	4,000	48,706	(44,706)	3,549
Supplies and materials	2,500	2,250	250	2,580
Other objects	1,500	1,160	340	1,470
Total	<u>263,900</u>	<u>307,793</u>	<u>(43,893)</u>	<u>256,879</u>

Township High School District 211

*General Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Fiscal services				
Salaries	\$ 738,700	\$ 755,762	\$ (17,062)	\$ 744,429
Employee benefits	253,500	252,708	792	245,193
Purchased services	33,300	32,290	1,010	35,353
Supplies and materials	6,000	18,899	(12,899)	6,850
Total	1,031,500	1,059,659	(28,159)	1,031,825
Food services				
Salaries	2,352,000	2,351,713	287	2,317,755
Employee benefits	1,524,800	1,410,838	113,962	1,474,678
Purchased services	34,050	16,254	17,796	26,856
Supplies and materials	1,700,000	2,729,695	(1,029,695)	1,942,843
Capital outlay	125,000	125,000	-	-
Other objects	33,800	30,286	3,514	33,635
Non-capitalized equipment	3,000	4,119	(1,119)	33,344
Total	5,772,650	6,667,905	(895,255)	5,829,111
Internal services				
Salaries	86,000	87,266	(1,266)	89,713
Employee benefits	24,800	7,208	17,592	23,967
Purchased services	2,000	3,588	(1,588)	1,568
Supplies and materials	500	125	375	137
Other objects	-	855	(855)	-
Total	113,300	99,042	14,258	115,385
Total business	7,181,350	8,134,399	(953,049)	7,233,200
Central				
Information services				
Salaries	340,400	339,824	576	327,172
Employee benefits	63,700	69,665	(5,965)	61,628
Purchased services	5,500	61,972	(56,472)	5,144
Supplies and materials	250,000	257,120	(7,120)	167,508
Capital outlay	-	-	-	41,789
Other objects	-	240	(240)	-
Termination benefits	-	6,384	(6,384)	-
Total	659,600	735,205	(75,605)	603,241

Township High School District 211

*General Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Staff services				
Salaries	\$ 518,800	\$ 544,106	\$ (25,306)	\$ 501,447
Employee benefits	109,600	114,950	(5,350)	105,945
Purchased services	41,000	34,376	6,624	40,766
Supplies and materials	14,000	11,864	2,136	5,079
Total	683,400	705,296	(21,896)	653,237
Data processing services				
Salaries	1,751,000	1,625,500	125,500	1,568,943
Employee benefits	297,100	260,759	36,341	287,360
Purchased services	1,551,900	1,512,317	39,583	1,454,806
Supplies and materials	25,000	4,193	20,807	125,193
Capital outlay	887,700	1,122,431	(234,731)	586,173
Non-capitalized equipment	-	4,440	(4,440)	17,867
Termination benefits	-	15,823	(15,823)	-
Total	4,512,700	4,545,463	(32,763)	4,040,342
Total central	5,855,700	5,985,964	(130,264)	5,296,820
Other support services				
Supplies and materials	2,500	-	2,500	201
Total other support services	2,500	-	2,500	201
Total support services	52,141,813	52,273,161	(131,348)	50,642,811
Community services				
Purchased services	15,400	1,693	13,707	5,843
Supplies and materials	14,649	2,128	12,521	5,863
Total community services	30,049	3,821	26,228	11,706

Township High School District 211

*General Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Payments to other districts and governmental units				
Payments for regular programs				
Other objects	\$ 214,200	\$ 175,174	\$ 39,026	\$ 221,764
Total	214,200	175,174	39,026	221,764
Payments for special education programs				
Other objects	4,580,000	8,220,133	(3,640,133)	7,764,573
Total	4,580,000	8,220,133	(3,640,133)	7,764,573
Payments for CTE programs				
Other objects	-	6,370	(6,370)	4,372
Total	-	6,370	(6,370)	4,372
Payments for Community College Programs				
Other objects	330,000	187,348	142,652	274,812
Total	330,000	187,348	142,652	274,812
Total payments to other districts and governmental units	5,124,200	8,589,025	(3,464,825)	8,265,521
Total expenditures	281,802,100	258,971,553	22,830,547	246,249,502
Excess of revenues over expenditures	5,854,300	7,208,544	1,354,244	10,887,132
Other financing sources (uses)				
Fund balance transfers pledged to pay principal on capital leases	-	-	-	(433,118)
Fund balance transfers pledged to pay interest on capital leases	-	-	-	(3,985)
Permanent transfer to fire prevention and life safety fund	(3,000,000)	(3,000,000)	-	-
Permanent transfer to operations and maintenance fund	(2,000,000)	(2,000,000)	-	-
Total other financing sources (uses)	(5,000,000)	(5,000,000)	-	(437,103)
Special items				
Additional payment to IMRF	(1,500,000)	-	1,500,000	(4,200,000)
Total special items	(1,500,000)	-	1,500,000	(4,200,000)
Net change in fund balance	\$ (645,700)	2,208,544	\$ 2,854,244	6,250,029
Fund balance, beginning of year		80,746,016		74,495,987
Fund balance, end of year		\$ 82,954,560		\$ 80,746,016

Township High School District 211  
*Operations and Maintenance Fund*  
**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the Fiscal Year Ended June 30, 2020  
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 31,300,000	\$ 31,391,062	\$ 91,062	\$ 29,965,260
Corporate personal property replacement taxes	-	-	-	1,000,000
Interest on investments	365,000	374,661	9,661	422,324
Other district/school activity revenue	185,000	144,630	(40,370)	198,425
Rentals	499,300	313,421	(185,879)	429,121
Refund of prior years' expenditures	10,000	132,535	122,535	23,918
Payments of Surplus Moneys from TIF Districts	-	-	-	690,693
Other	<u>500,000</u>	<u>763,125</u>	<u>263,125</u>	<u>706,269</u>
Total local sources	<u>32,859,300</u>	<u>33,119,434</u>	<u>260,134</u>	<u>33,436,009</u>
Total revenue	<u>32,859,300</u>	<u>33,119,434</u>	<u>260,134</u>	<u>33,436,009</u>



Township High School District 211  
*Operations and Maintenance Fund*  
**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020  
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Expenditures				
Business				
Operations and maintenance of plant services				
Salaries	\$ 11,169,100	\$ 10,534,568	\$ 634,532	\$ 10,921,453
Employee benefits	2,934,900	2,606,038	328,862	2,850,602
Purchased services	3,568,000	3,653,800	(85,800)	3,478,522
Supplies and materials	5,297,000	4,366,387	930,613	5,327,018
Capital outlay	3,806,600	4,314,819	(508,219)	3,214,102
Non-capitalized equipment	889,500	242,025	647,475	692,959
Termination benefits	-	27,866	(27,866)	70,090
Total	<u>27,665,100</u>	<u>25,745,503</u>	<u>1,919,597</u>	<u>26,554,746</u>
Total business	<u>27,665,100</u>	<u>25,745,503</u>	<u>1,919,597</u>	<u>26,554,746</u>
Total support services	<u>27,665,100</u>	<u>25,745,503</u>	<u>1,919,597</u>	<u>26,554,746</u>
Total expenditures	<u>27,665,100</u>	<u>25,745,503</u>	<u>1,919,597</u>	<u>26,554,746</u>
Excess of revenues over expenditures	<u>5,194,200</u>	<u>7,373,931</u>	<u>2,179,731</u>	<u>6,881,263</u>
Other financing sources (uses)				
Permanent transfer from general fund	2,000,000	2,000,000	-	-
Permanent transfer to capital projects fund	<u>(5,000,000)</u>	<u>(5,000,000)</u>	-	-
Total other financing sources (uses)	<u>(3,000,000)</u>	<u>(3,000,000)</u>	-	-
Special items				
Additional payment to IMRF	<u>(2,000,000)</u>	<u>(3,500,000)</u>	<u>(1,500,000)</u>	<u>(3,000,000)</u>
Total special items	<u>(2,000,000)</u>	<u>(3,500,000)</u>	<u>(1,500,000)</u>	<u>(3,000,000)</u>
Net change in fund balance	<u>\$ 194,200</u>	873,931	<u>\$ 679,731</u>	3,881,263
Fund balance, beginning of year		<u>18,483,638</u>		<u>14,602,375</u>
Fund balance, end of year		<u>\$ 19,357,569</u>		<u>\$ 18,483,638</u>

Township High School District 211

*Transportation Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 8,080,000	\$ 8,064,272	\$ (15,728)	\$ 8,507,058
Regular transportation fees				
from pupils or parents	105,000	54,114	(50,886)	105,724
Regular transportation fees				
from co-curricular activities	50,000	35,933	(14,067)	54,520
Summer school transportation fees				
from pupils or parents	65,000	(2,340)	(67,340)	65,780
Interest on investments	97,500	106,762	9,262	118,213
Refund of prior years' expenditures	-	200,000	200,000	297
Other	14,000	(726)	(14,726)	78,632
Total local sources	8,411,500	8,458,015	46,515	8,930,224
State sources				
Transportation - regular/vocational	260,000	323,284	63,284	349,064
Transportation - special education	4,125,000	3,537,140	(587,860)	5,137,877
Total state sources	4,385,000	3,860,424	(524,576)	5,486,941
Total revenue	12,796,500	12,318,439	(478,061)	14,417,165

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211

*Transportation Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Expenditures				
Support services				
Business				
Pupil transportation services				
Salaries	\$ 5,969,000	\$ 5,686,607	\$ 282,393	\$ 5,913,241
Employee benefits	1,956,800	1,787,067	169,733	1,852,944
Purchased services	1,782,000	1,632,091	149,909	1,657,401
Supplies and materials	1,190,000	909,859	280,141	1,284,217
Capital outlay	1,600,000	1,753,363	(153,363)	2,176,046
Non-capitalized equipment	83,000	170,296	(87,296)	64,507
Termination benefits	-	-	-	24,466
Total	<u>12,580,800</u>	<u>11,939,283</u>	<u>641,517</u>	<u>12,972,822</u>
Total support services	<u>12,580,800</u>	<u>11,939,283</u>	<u>641,517</u>	<u>12,972,822</u>
Total expenditures	<u>12,580,800</u>	<u>11,939,283</u>	<u>641,517</u>	<u>12,972,822</u>
Excess (deficiency) of revenues over expenditures	<u>215,700</u>	<u>379,156</u>	<u>163,456</u>	<u>1,444,343</u>
Special items				
Additional payment to IMRF	-	-	-	(1,000,000)
Total special items	-	-	-	(1,000,000)
Net change in fund balance	<u>\$ 215,700</u>	<u>379,156</u>	<u>\$ 163,456</u>	<u>444,343</u>
Fund balance, beginning of year		<u>6,187,878</u>		<u>5,743,535</u>
Fund balance, end of year		<u>\$ 6,567,034</u>		<u>\$ 6,187,878</u>

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211  
***Municipal Retirement / Social Security Fund***  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020  
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 4,400,000	\$ 4,437,112	\$ 37,112	\$ 4,788,029
Social security/Medicare levies	4,650,000	4,717,931	67,931	4,937,355
Corporate personal property replacement taxes	500,000	482,421	(17,579)	520,793
Interest on investments	107,000	107,870	870	121,638
Other	-	-	-	149
Total local sources	<u>9,657,000</u>	<u>9,745,334</u>	<u>88,334</u>	<u>10,367,964</u>
Total revenue	<u>9,657,000</u>	<u>9,745,334</u>	<u>88,334</u>	<u>10,367,964</u>
Expenditures				
Instruction				
Regular programs	1,310,000	1,327,815	(17,815)	1,359,361
Special education programs	1,341,000	1,335,612	5,388	1,392,127
Adult/continuing education programs	41,000	40,505	495	42,409
CTE programs	116,000	122,883	(6,883)	120,336
Interscholastic programs	322,000	304,964	17,036	334,564
Summer school programs	114,000	115,653	(1,653)	118,817
Drivers education programs	5,000	3,917	1,083	5,551
Bilingual programs	<u>156,000</u>	<u>193,951</u>	<u>(37,951)</u>	<u>161,959</u>
Total instruction	<u>3,405,000</u>	<u>3,445,300</u>	<u>(40,300)</u>	<u>3,535,124</u>

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211  
***Municipal Retirement / Social Security Fund***  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020  
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Support services				
Pupils				
Attendance and social work services	\$ 51,000	\$ 51,489	\$ (489)	\$ 53,131
Guidance services	256,000	257,686	(1,686)	265,233
Health services	75,000	71,923	3,077	77,752
Psychological services	33,000	32,759	241	34,345
Other support services - pupils	<u>347,000</u>	<u>345,032</u>	<u>1,968</u>	<u>360,901</u>
Total pupils	<u>762,000</u>	<u>758,889</u>	<u>3,111</u>	<u>791,362</u>
Instructional staff				
Improvement of instruction services	64,000	59,017	4,983	66,350
Educational media services	<u>109,000</u>	<u>123,638</u>	<u>(14,638)</u>	<u>113,067</u>
Total instructional staff	<u>173,000</u>	<u>182,655</u>	<u>(9,655)</u>	<u>179,417</u>
General administration				
Board of Education services	1,500,000	1,500,000	-	2,000,000
Executive administration services	26,000	26,261	(261)	26,860
Special area administrative services	<u>43,000</u>	<u>40,443</u>	<u>2,557</u>	<u>44,309</u>
Total general administration	<u>1,569,000</u>	<u>1,566,704</u>	<u>2,296</u>	<u>2,071,169</u>
School administration				
Office of the principal services	<u>542,000</u>	<u>532,002</u>	<u>9,998</u>	<u>562,984</u>
Total school administration	<u>542,000</u>	<u>532,002</u>	<u>9,998</u>	<u>562,984</u>
Business				
Direction of business support services	34,000	33,399	601	35,609
Fiscal services	102,000	113,113	(11,113)	105,426
Operations and maintenance of plant services	1,730,000	1,595,518	134,482	1,795,586
Pupil transportation services	929,000	870,016	58,984	964,440
Food services	365,000	350,640	14,360	379,126
Internal services	<u>14,000</u>	<u>13,457</u>	<u>543</u>	<u>14,821</u>
Total business	<u>3,174,000</u>	<u>2,976,143</u>	<u>197,857</u>	<u>3,295,008</u>

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211  
***Municipal Retirement / Social Security Fund***  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020  
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Central				
Information services	\$ 53,000	\$ 52,377	\$ 623	\$ 54,938
Staff services	56,000	58,629	(2,629)	57,886
Data processing services	<u>241,000</u>	<u>236,490</u>	<u>4,510</u>	<u>250,422</u>
Total central	<u>350,000</u>	<u>347,496</u>	<u>2,504</u>	<u>363,246</u>
Total support services	<u>6,570,000</u>	<u>6,363,889</u>	<u>206,111</u>	<u>7,263,186</u>
Total expenditures	<u>9,975,000</u>	<u>9,809,189</u>	<u>165,811</u>	<u>10,798,310</u>
Net change in fund balance	<u>\$ (318,000)</u>	<u>(63,855)</u>	<u>\$ 254,145</u>	<u>(430,346)</u>
Fund balance, beginning of year		<u>4,555,285</u>		<u>4,985,631</u>
Fund balance, end of year		<u>\$ 4,491,430</u>		<u>\$ 4,555,285</u>

See Auditors' Report and Notes to Required Supplementary Information.

Township High School District 211  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
As of and for the Fiscal Year Ended June 30, 2020

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1. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

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

- a) The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- e) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- f) Budgetary control is maintained at line-item levels and built up into program and/or cost centers before being combined to form totals by fund. All actual activity compared to budget is available to the District's management in real time. These expenditure reports list each item's year-to-date expenditure, budget amount, and account balance.
- g) The budget amounts shown in the financial statements are as originally adopted by the Board of Education on September 19, 2019.
- h) All budget appropriations lapse at the end of the fiscal year.

See Independent Auditors' Report.

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Township High School District 211

*Debt Service Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ (45,000)	(7,950)	\$ 37,050	(42,480)
Interest on investments	-	92	92	121
Payments of Surplus Moneys from TIF Districts	<u>45,000</u>	<u>3,069</u>	<u>(41,931)</u>	<u>35,000</u>
Total revenue	<u>-</u>	<u>(4,789)</u>	<u>(4,789)</u>	<u>(7,359)</u>
Expenditures				
Debt service				
Debt services - interest on long-term debt				
Capital leases - interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,985</u>
Total debt services - interest on long-term debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,985</u>
Debt services - payments of principal on long-term debt				
Capital lease principal retired	<u>-</u>	<u>-</u>	<u>-</u>	<u>433,118</u>
Total debt services - payments of principal on long-term debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>433,118</u>
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>437,103</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>437,103</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(4,789)</u>	<u>(4,789)</u>	<u>(444,462)</u>

Township High School District 211

*Debt Service Fund*

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020

With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Other financing sources (uses)				
Transfer to pay principal on capital leases	\$ 433,115	-	\$ (433,115)	433,118
Transfer to pay interest on capital leases	<u>3,985</u>	<u>-</u>	<u>(3,985)</u>	<u>3,985</u>
Total other financing sources (uses)	<u>437,100</u>	<u>-</u>	<u>437,100</u>	<u>437,103</u>
Net change in fund balance	<u>\$ 437,100</u>	(4,789)	<u>\$ 432,311</u>	(7,359)
Fund balance, beginning of year		<u>4,789</u>		<u>12,148</u>
Fund balance, end of year		<u>\$ -</u>		<u>\$ 4,789</u>

Township High School District 211  
*Capital Projects Fund*  
**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020  
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
Corporate personal property replacement taxes	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -
Refund of prior years' expenditures	-	1,223	1,223	-
Interest on investments	<u>100,000</u>	<u>46,475</u>	<u>(53,525)</u>	<u>131,643</u>
Total local sources	<u>1,100,000</u>	<u>1,047,698</u>	<u>(52,302)</u>	<u>131,643</u>
Total revenue	<u>1,100,000</u>	<u>1,047,698</u>	<u>(52,302)</u>	<u>131,643</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction services				
Capital outlay	<u>7,000,000</u>	<u>7,000,880</u>	<u>(880)</u>	<u>11,625,231</u>
Total	<u>7,000,000</u>	<u>7,000,880</u>	<u>(880)</u>	<u>11,625,231</u>
Total expenditures	<u>7,000,000</u>	<u>7,000,880</u>	<u>(880)</u>	<u>11,625,231</u>
Excess (deficiency) of revenues over expenditures	<u>(5,900,000)</u>	<u>(5,953,182)</u>	<u>(53,182)</u>	<u>(11,493,588)</u>
Other financing sources (uses)				
Permanent transfer from				
Operations & Maintenance Fund	<u>5,000,000</u>	<u>5,000,000</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>5,000,000</u>	<u>5,000,000</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ (900,000)</u>	(953,182)	<u>\$ (53,182)</u>	(11,493,588)
Fund balance (deficit), beginning of year		<u>(1,023,030)</u>		<u>10,470,558</u>
Fund balance (deficit), end of year		<u>\$ (1,976,212)</u>		<u>\$ (1,023,030)</u>

Township High School District 211  
*Fire Prevention and Life Safety Fund*  
**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Fiscal Year Ended June 30, 2020  
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
Interest on investments	\$ 34,000	\$ 50,091	\$ 16,091	\$ 37,988
Total local sources	34,000	50,091	16,091	37,988
Total revenue	34,000	50,091	16,091	37,988
Expenditures				
Support services				
Business				
Operations and maintenance of plant services				
Capital outlay	2,682,000	3,842,785	(1,160,785)	1,083,293
Total	2,682,000	3,842,785	(1,160,785)	1,083,293
Total support services	2,682,000	3,842,785	(1,160,785)	1,083,293
Total expenditures	2,682,000	3,842,785	(1,160,785)	1,083,293
Excess (deficiency) of revenues over expenditures	(2,648,000)	(3,792,694)	(1,144,694)	(1,045,305)
Other financing sources (uses)				
Permanent transfer from general fund	3,000,000	3,000,000	-	-
Total other financing sources (uses)	3,000,000	3,000,000	-	-
Net change in fund balance	\$ 352,000	(792,694)	\$ (1,144,694)	(1,045,305)
Fund balance, beginning of year		1,096,915		2,142,220
Fund balance, end of year		\$ 304,221		\$ 1,096,915

Township High School District 211  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS - ACTIVITY FUNDS**  
As of and for the Fiscal Year Ended June 30, 2020

	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020
<hr/>				
Assets:				
Cash and investments	\$ 2,274,443	\$ 3,608,939	\$ 3,483,429	\$ 2,399,953
	<u>\$ 2,274,443</u>	<u>\$ 3,608,939</u>	<u>\$ 3,483,429</u>	<u>\$ 2,399,953</u>
Liabilities:				
Accounts Payable	\$ 8,132	\$ 3,896,808	\$ 3,866,631	\$ 38,309
Due to student groups				
Palatine High School	529,522	986,259	908,856	606,925
William Fremd High School	499,066	816,419	835,548	479,937
James B. Conant High School	413,004	686,368	672,258	427,114
Schaumburg High School	334,313	853,245	812,428	375,130
Hoffman Estates High School	364,547	675,228	650,771	389,004
District Administration	118,492	170,941	213,029	76,404
Higgins Education Center	<u>7,367</u>	<u>6,260</u>	<u>6,497</u>	<u>7,130</u>
	<u>\$ 2,274,443</u>	<u>\$ 8,091,528</u>	<u>\$ 7,966,018</u>	<u>\$ 2,399,953</u>

Township High School District 211  
**OPERATING COSTS AND TUITION CHARGE**  
As of and for the Fiscal Year Ended June 30, 2020

	2020	2019
<b>Operating costs per pupil</b>		
Average Daily Attendance (ADA):	<u>11,160</u>	<u>11,410</u>
Operating costs:		
Educational	\$ 204,766,695	\$ 196,185,479
Operations and Maintenance	25,745,503	26,554,746
Debt Service	-	437,103
Transportation	11,939,283	12,972,822
Municipal Retirement/Social Security	<u>9,809,189</u>	<u>10,798,310</u>
Subtotal	<u>252,260,670</u>	<u>246,948,460</u>
Less Revenues/Expenditures of Nonregular Programs:		
Payments to other districts and governmental units	8,589,025	8,265,521
Adult/continuing education	661,056	707,598
Summer school	2,609,691	2,500,084
Capital outlay	7,315,613	6,446,967
Non-capitalized equipment	5,480,896	4,199,583
Debt principal retired	-	433,118
Community services	3,821	11,706
Related revenues	<u>(2,340)</u>	<u>65,780</u>
Subtotal	<u>24,657,762</u>	<u>22,630,357</u>
Operating costs	<u>\$ 227,602,908</u>	<u>\$ 224,318,103</u>
Operating costs per pupil - based on ADA	<u>\$ 20,395</u>	<u>\$ 19,660</u>
<b>Tuition Charge</b>		
Operating costs:	\$ 227,602,908	\$ 224,318,103
Less - revenues from specific programs, such as special education or lunch programs	<u>25,236,682</u>	<u>26,060,280</u>
Net operating costs	202,366,226	198,257,823
Depreciation allowance	<u>16,983,706</u>	<u>16,028,059</u>
Allowance tuition costs	<u>\$ 219,349,932</u>	<u>\$ 214,285,882</u>
Tuition charge per pupil - based on ADA	<u>\$ 19,656</u>	<u>\$ 18,781</u>

## Statistical Section

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	90
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	102
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	110
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	115
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
<b>Operating Information</b>	119
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

Township High School District 211  
**NET POSITION BY COMPONENT**  
 LAST TEN FISCAL YEARS

	2020	2019	2018	2017
<b>Governmental activities</b>				
Net investment in capital assets	\$ 223,084,672	\$ 221,738,111	\$ 218,679,027	\$ 205,297,943
Restricted	42,383,705	28,157,080	30,502,882	29,079,029
Unrestricted	<u>(84,512,261)</u>	<u>(71,831,603)</u>	<u>(78,054,861)</u>	<u>49,819,566</u>
Total governmental activities				
net position	<u>\$ 180,956,116</u>	<u>\$ 178,063,588</u>	<u>\$ 171,127,048</u>	<u>\$ 284,196,538</u>

**Source:** Audited financial statements for 2011 - 2020.

**Note:** GASB 75 was adopted for the year ended June 30, 2018. GASB 68 and GASB 71 were adopted for the year ended June 30, 2015. Prior year information has not been restated.



2016	2015	2014	2013	2012	2011
\$ 187,579,053	\$ 171,183,889	\$ 148,610,964	\$ 136,218,876	\$ 130,244,202	\$ 126,451,132
29,215,544	32,814,045	38,825,509	36,825,021	36,793,020	33,860,841
<u>66,724,481</u>	<u>70,913,243</u>	<u>99,812,103</u>	<u>111,558,780</u>	<u>109,052,478</u>	<u>105,266,355</u>
<u>\$ 283,519,078</u>	<u>\$ 274,911,177</u>	<u>\$ 287,248,576</u>	<u>\$ 284,602,677</u>	<u>\$ 276,089,700</u>	<u>\$ 265,578,328</u>

Township High School District 211  
**CHANGES IN NET POSITION**  
 LAST TEN FISCAL YEARS

	2020	2019	2018	2017
<b>Expenses</b>				
Instruction:				
Regular programs	\$ 91,352,524	\$ 87,189,829	\$ 88,371,056	\$ 79,947,408
Special programs	36,583,979	34,351,767	35,238,014	33,428,412
Other instructional programs	30,998,470	27,741,995	31,544,424	27,443,753
State retirement contributions	98,377,547	83,786,581	79,932,635	83,345,965
Support services:				
Pupils	21,958,672	21,113,178	22,115,774	21,665,568
Instructional staff	4,595,736	4,919,898	3,148,932	6,440,641
General administration	3,733,697	4,057,029	4,665,167	5,379,832
School administration	10,463,882	10,453,167	10,913,503	10,769,349
Business	7,804,944	7,012,712	7,800,968	7,629,498
Transportation	11,684,458	11,378,099	12,372,429	12,225,393
Operations and maintenance	35,759,708	35,831,347	37,493,849	36,964,780
Central	5,972,401	5,466,301	5,586,128	5,376,390
Nonprogrammed charges				
Other supporting services	-	201	2,347	2,145
Community services	3,821	11,706	9,488	14,367
Interest on long-term debt	-	3,985	9,113	2,363
Total expenses	<u>\$ 359,289,839</u>	<u>\$ 333,317,795</u>	<u>\$ 339,203,827</u>	<u>\$ 330,635,864</u>
<b>Program Revenues</b>				
Charges for services				
Instruction:				
Regular programs	\$ 1,422,899	\$ 1,436,908	\$ 1,349,973	\$ 1,307,799
Special programs	-	-	34,576	10,471
Other instructional programs	2,709,583	1,883,853	2,849,262	2,228,328
Support services:				
Business	2,462,303	3,062,694	3,044,496	3,245,595
Transportation	87,707	226,024	225,183	275,434
Operations and maintenance	332,257	429,121	373,680	448,237
Operating Grants and Contributions	113,807,481	98,987,387	94,198,895	101,454,713
Total program revenues	<u>\$ 120,822,230</u>	<u>\$ 106,025,987</u>	<u>\$ 102,076,065</u>	<u>\$ 108,970,577</u>
<b>Net (expense)/revenue</b>	<u>\$ (238,467,609)</u>	<u>\$ (227,291,808)</u>	<u>\$ (237,127,762)</u>	<u>\$ (221,665,287)</u>
<b>General revenues</b>				
Taxes:				
Real estate taxes, levied for general purposes	\$ 174,236,294	\$ 173,025,139	\$ 167,979,442	\$ 164,748,630
Real estate taxes, levied for specific purposes	48,610,377	48,197,702	44,983,296	44,267,089
Real estate taxes, levied for debt service	(7,950)	-	-	513,468
Real estate taxes, TIF surplus	1,795,588	911,140	429,084	351,236
Personal property replacement taxes	3,268,318	3,022,627	2,716,238	3,679,677
State aid-formula grants	12,152,677	12,137,281	10,837,588	6,659,377
Investment earnings	2,418,663	3,243,621	1,929,037	897,658
Miscellaneous	2,386,170	1,890,838	1,411,186	1,225,612
Total general revenues	<u>244,860,137</u>	<u>242,428,348</u>	<u>230,285,871</u>	<u>222,342,747</u>
Special items:				
Additional payment to IMRF	<u>(3,500,000)</u>	<u>(8,200,000)</u>	<u>-</u>	<u>-</u>
<b>Change in net position</b>	<u>\$ 2,892,528</u>	<u>\$ 6,936,540</u>	<u>\$ (6,841,891)</u>	<u>\$ 677,460</u>

**Source:** Audited financial statements for 2011 - 2020.

**Note:** GASB 75 was adopted for the year ended June 30, 2018. GASB 68 and GASB 71 were adopted for the year ended June 30, 2015. Prior year information has not been restated.

2016	2015	2014	2013	2012	2011
\$ 81,649,378	\$ 80,541,382	\$ 86,619,115	\$ 77,756,734	\$ 76,183,245	\$ 73,273,337
33,015,416	33,197,249	32,340,462	30,752,846	29,215,684	29,089,750
28,173,011	29,598,584	28,501,098	27,884,199	26,441,992	27,130,144
57,183,924	52,585,220	37,614,395	29,050,370	25,458,056	23,517,114
19,162,137	18,703,220	18,376,355	17,744,661	17,740,987	17,611,603
4,951,658	4,583,084	4,502,240	4,093,144	4,300,139	8,966,768
2,091,171	2,003,264	2,093,686	1,761,009	1,675,105	1,656,485
11,223,746	10,648,441	10,471,755	10,360,558	10,860,408	9,181,564
7,119,785	6,929,519	7,442,538	7,666,453	7,436,258	7,430,859
12,294,926	12,280,607	11,943,912	11,667,420	10,964,147	10,702,429
37,249,295	35,296,963	33,651,920	33,266,740	32,667,715	31,919,749
4,961,326	4,469,675	3,904,987	4,058,567	4,121,897	5,041,532
-	-	-	-	-	-
3,592	8,279	101,689	33,621	5,182	2,198
7,293	11,675	6,479	8,525	4,019	2,024
38,168	10,552	27,590	380,528	710,217	1,125,935
<u>\$ 299,124,826</u>	<u>\$ 290,867,714</u>	<u>\$ 277,598,221</u>	<u>\$ 256,485,375</u>	<u>\$ 247,785,051</u>	<u>\$ 246,651,491</u>
\$ 1,319,086	\$ 1,327,018	\$ 1,374,476	\$ 1,418,057	\$ 1,442,188	\$ 1,556,378
-	43,171	82,002	172,937	184,316	79,225
2,120,852	3,109,656	2,990,590	3,213,816	2,778,339	2,738,859
3,178,101	3,309,486	3,878,018	4,140,170	4,281,942	4,368,462
303,212	287,752	277,002	302,543	252,037	263,631
407,625	455,265	485,956	467,866	398,786	370,910
74,522,349	69,279,716	54,327,374	44,624,016	41,384,572	40,662,761
<u>\$ 81,851,225</u>	<u>\$ 77,812,064</u>	<u>\$ 63,415,418</u>	<u>\$ 54,339,405</u>	<u>\$ 50,722,180</u>	<u>\$ 50,040,226</u>
<u>\$ (217,273,601)</u>	<u>\$ (213,055,650)</u>	<u>\$ (214,182,803)</u>	<u>\$ (202,145,970)</u>	<u>\$ (197,062,871)</u>	<u>\$ (196,611,265)</u>
\$ 166,769,329	\$ 161,055,675	\$ 158,760,245	\$ 153,273,721	\$ 150,472,472	\$ 144,368,700
45,389,044	43,861,647	43,386,712	42,334,291	42,261,497	41,129,292
2,287,232	3,320,419	4,345,183	5,403,829	5,447,550	5,323,260
569,331	117,394	621,640	-	-	-
2,607,576	3,263,405	3,035,673	3,000,856	2,936,977	3,192,605
6,312,907	5,883,843	5,724,497	5,353,856	5,490,806	5,556,505
393,690	263,475	313,000	422,545	376,702	331,637
1,552,393	1,135,815	641,752	869,849	588,239	595,282
225,881,502	218,901,673	216,828,702	210,658,947	207,574,243	200,497,281
-	-	-	-	-	-
<u>\$ 8,607,901</u>	<u>\$ 5,846,023</u>	<u>\$ 2,645,899</u>	<u>\$ 8,512,977</u>	<u>\$ 10,511,372</u>	<u>\$ 3,886,016</u>

Township High School District 211  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
 LAST TEN FISCAL YEARS

	2020	2019	2018	2017
<b>General Fund</b>				
Non-spendable	2,337,900	3,604,441	3,049,006	3,857,382
Restricted	-	-	-	-
Committed	4,000,000	5,000,000	4,200,000	-
Assigned	-	-	-	22,637,000
Unassigned	<u>76,616,660</u>	<u>72,141,575</u>	<u>67,246,981</u>	<u>69,704,141</u>
Total general fund	<u>\$ 82,954,560</u>	<u>\$ 80,746,016</u>	<u>\$ 74,495,987</u>	<u>\$ 96,198,523</u>
<b>All other governmental funds</b>				
Non-spendable, reported in:				
Special revenue funds	514,687	424,827	383,997	382,432
Debt service fund	-	-	-	-
Restricted, reported in:				
Special revenue funds	29,901,346	28,801,974	24,947,544	30,144,990
Debt service fund	-	4,789	12,148	256,451
Capital projects funds	304,221	1,096,915	2,142,220	214,822
Assigned, reported in:				
Capital projects funds	-	-	10,470,558	-
Unassigned, reported in:				
Capital projects funds	<u>(1,976,212)</u>	<u>(1,023,030)</u>	<u>-</u>	<u>(4,327,781)</u>
Total all other governmental funds	<u>\$ 28,744,042</u>	<u>\$ 29,305,475</u>	<u>\$ 37,956,467</u>	<u>\$ 26,670,913</u>

**Source:** Audited financial statements for 2011 - 2020.

2016	2015	2014	2013	2012	2011
3,247,465	3,096,531	4,078,112	4,817,865	5,715,545	5,691,465
-	-	-	-	-	-
-	-	-	-	-	-
14,925,257	17,027,587	26,313,042	22,278,461	1,200,000	3,700,000
<u>88,233,236</u>	<u>82,281,216</u>	<u>87,379,223</u>	<u>101,704,570</u>	<u>112,238,450</u>	<u>104,592,535</u>
<u>\$ 106,405,958</u>	<u>\$ 102,405,334</u>	<u>\$ 117,770,377</u>	<u>\$ 128,800,896</u>	<u>\$ 119,153,995</u>	<u>\$ 113,984,000</u>
376,854	414,224	398,908	349,595	355,159	337,625
-	-	-	599,238	-	-
30,497,047	27,583,331	30,458,599	31,891,152	29,115,988	26,614,491
996,449	1,962,651	1,885,114	4,034,595	6,295,316	5,949,841
240,280	8,014,630	11,233,332	11,013,757	203,005	192,645
-	7,979,659	3,853,715	-	-	-
<u>(516,264)</u>	<u>-</u>	<u>-</u>	<u>(2,252,015)</u>	<u>-</u>	<u>-</u>
<u>\$ 31,594,366</u>	<u>\$ 45,954,495</u>	<u>\$ 47,829,668</u>	<u>\$ 45,636,322</u>	<u>\$ 35,969,468</u>	<u>\$ 33,094,602</u>

Township High School District 211  
**GOVERNMENTAL FUNDS REVENUES**  
 LAST TEN FISCAL YEARS

	2020	2019	2018	2017
<b>Local Sources</b>				
Property taxes	\$ 222,838,721	\$ 221,222,841	\$ 212,962,738	\$ 209,529,187
Replacement taxes	3,268,318	3,022,627	2,716,238	3,679,677
Tuition	683,490	771,388	939,572	1,224,357
Earnings on investments	2,726,557	3,019,797	1,764,318	897,321
Other local sources	<u>10,478,386</u>	<u>9,069,190</u>	<u>8,777,868</u>	<u>7,868,354</u>
Total local sources	<u>239,995,472</u>	<u>237,105,843</u>	<u>227,160,734</u>	<u>223,198,896</u>
<b>State Sources</b>				
Evidence Based Funding/General state aid	12,152,677	12,137,281	10,837,588	6,659,377
Other state aid	<u>60,459,434</u>	<u>58,085,224</u>	<u>87,920,635</u>	<u>93,961,794</u>
Total state sources	<u>72,612,111</u>	<u>70,222,505</u>	<u>98,758,223</u>	<u>100,621,171</u>
<b>Federal Sources</b>				
Other federal sources	<u>9,848,721</u>	<u>8,191,696</u>	<u>7,267,518</u>	<u>7,247,665</u>
Total federal sources	<u>9,848,721</u>	<u>8,191,696</u>	<u>7,267,518</u>	<u>7,247,665</u>
Total	<u>\$ 322,456,304</u>	<u>\$ 315,520,044</u>	<u>\$ 333,186,475</u>	<u>\$ 331,067,732</u>

**Source:** Audited financial statements for 2011 - 2020.

2016	2015	2014	2013	2012	2011
\$ 214,445,605	\$ 208,237,741	\$ 206,492,140	\$ 201,011,841	\$ 198,181,519	\$ 190,821,252
2,607,576	3,263,405	3,035,673	3,000,856	2,936,977	3,192,605
836,046	1,186,709	1,154,650	1,302,441	1,482,016	1,390,249
353,805	275,045	314,688	457,886	325,959	368,731
<u>8,614,554</u>	<u>8,598,848</u>	<u>9,196,786</u>	<u>9,282,796</u>	<u>8,417,816</u>	<u>8,572,798</u>
<u>226,857,586</u>	<u>221,561,748</u>	<u>220,193,937</u>	<u>215,055,820</u>	<u>211,344,287</u>	<u>204,345,635</u>
6,312,907	5,883,843	5,724,497	5,353,856	5,490,806	5,556,505
<u>64,987,871</u>	<u>62,831,739</u>	<u>48,007,248</u>	<u>40,768,828</u>	<u>35,154,120</u>	<u>33,597,168</u>
<u>71,300,778</u>	<u>68,715,582</u>	<u>53,731,745</u>	<u>46,122,684</u>	<u>40,644,926</u>	<u>39,153,673</u>
<u>6,772,716</u>	<u>6,603,896</u>	<u>6,308,746</u>	<u>7,083,443</u>	<u>5,068,285</u>	<u>7,432,645</u>
<u>6,772,716</u>	<u>6,603,896</u>	<u>6,308,746</u>	<u>7,083,443</u>	<u>5,068,285</u>	<u>7,432,645</u>
<u>\$ 304,931,080</u>	<u>\$ 296,881,226</u>	<u>\$ 280,234,428</u>	<u>\$ 268,261,947</u>	<u>\$ 257,057,498</u>	<u>\$ 250,931,953</u>

Township High School District 211  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
 LAST TEN FISCAL YEARS

	2020	2019	2018	2017
<b>Current:</b>				
Instruction				
Regular programs	\$ 88,302,199	\$ 84,500,783	\$ 82,161,538	\$ 80,212,450
Special programs	28,356,883	27,234,937	25,855,627	25,583,344
Other instructional programs	30,686,906	28,635,988	29,663,595	27,691,906
State retirement contributions	<u>54,204,858</u>	<u>50,064,023</u>	<u>79,932,635</u>	<u>83,345,965</u>
Total instruction	<u>201,550,846</u>	<u>190,435,731</u>	<u>217,613,395</u>	<u>216,833,665</u>
Supporting services				
Pupils	22,094,643	21,656,347	21,142,686	20,723,888
Instructional staff	4,587,615	4,765,955	4,359,273	4,544,274
General administration	3,723,090	4,098,932	4,526,965	5,388,572
School administration	10,787,700	11,196,288	10,698,067	10,783,115
Business	8,520,008	7,768,182	7,714,879	7,573,899
Transportation	11,055,936	11,761,216	11,494,933	11,133,567
Operations and maintenance	23,026,202	25,136,230	24,644,142	25,046,823
Central	5,211,029	5,032,104	4,842,296	4,711,687
Other supporting services	<u>-</u>	<u>201</u>	<u>2,347</u>	<u>2,145</u>
Total supporting services	<u>89,006,223</u>	<u>91,415,455</u>	<u>89,425,588</u>	<u>89,907,970</u>
Community services	<u>3,821</u>	<u>11,706</u>	<u>9,488</u>	<u>14,367</u>
Payments to other districts and government units	<u>8,589,025</u>	<u>8,265,521</u>	<u>8,053,064</u>	<u>7,969,446</u>
Total current	<u>299,149,915</u>	<u>290,128,413</u>	<u>315,101,535</u>	<u>314,725,448</u>
<b>Other:</b>				
Debt service				
Principal	-	433,118	3,449,170	3,635,258
Interest	-	3,985	23,033	59,721
Capital outlay	<u>18,159,278</u>	<u>19,155,491</u>	<u>25,029,719</u>	<u>27,778,193</u>
Total other	<u>18,159,278</u>	<u>19,592,594</u>	<u>28,501,922</u>	<u>31,473,172</u>
Total	<u>\$ 317,309,193</u>	<u>\$ 309,721,007</u>	<u>\$ 343,603,457</u>	<u>\$ 346,198,620</u>
<b>Debt service as a percentage of noncapital expenditures</b>	0.00%	0.15%	1.09%	1.16%

**Source:** Audited financial statements for 2011 - 2020.

(unaudited)



2016	2015	2014	2013	2012	2011
\$ 79,794,268	\$ 79,283,738	\$ 83,886,093	\$ 74,932,979	\$ 73,011,871	\$ 69,746,916
25,206,977	24,836,738	23,508,531	22,871,073	22,017,333	23,770,350
27,882,431	29,293,673	28,413,731	27,790,139	26,273,834	26,963,713
<u>57,183,924</u>	<u>52,585,220</u>	<u>37,614,395</u>	<u>29,050,370</u>	<u>25,458,056</u>	<u>23,517,114</u>
<u>190,067,600</u>	<u>185,999,369</u>	<u>173,422,750</u>	<u>154,644,561</u>	<u>146,761,094</u>	<u>143,998,093</u>
18,880,744	18,485,986	18,376,355	17,744,661	17,739,019	17,607,752
4,855,626	4,523,404	4,498,799	4,089,703	4,296,699	8,964,502
2,072,290	1,987,888	2,093,686	1,761,009	1,675,105	1,656,485
11,037,967	10,497,458	10,471,755	10,360,558	10,428,023	8,898,199
6,893,376	6,746,259	7,427,500	7,652,600	7,424,658	10,718,296
11,028,253	11,204,458	11,280,337	10,927,709	10,230,644	8,801,577
25,895,454	25,163,432	24,986,661	25,172,738	24,852,160	22,320,468
4,474,669	4,165,417	3,711,575	3,865,155	3,992,987	4,993,106
<u>3,592</u>	<u>8,279</u>	<u>101,689</u>	<u>33,621</u>	<u>5,182</u>	<u>2,198</u>
<u>85,141,971</u>	<u>82,782,581</u>	<u>82,948,357</u>	<u>81,607,754</u>	<u>80,644,477</u>	<u>83,962,583</u>
<u>7,293</u>	<u>11,675</u>	<u>6,479</u>	<u>8,525</u>	<u>4,019</u>	<u>2,024</u>
<u>7,368,265</u>	<u>7,920,988</u>	<u>8,732,895</u>	<u>7,782,736</u>	<u>7,099,314</u>	<u>5,220,363</u>
<u>282,585,129</u>	<u>276,714,613</u>	<u>265,110,481</u>	<u>244,043,576</u>	<u>234,508,904</u>	<u>233,183,063</u>
7,720,749	7,175,498	10,702,371	8,143,646	7,840,063	8,962,165
126,685	232,127	461,031	755,673	1,058,744	1,478,088
<u>24,858,022</u>	<u>31,721,204</u>	<u>19,206,738</u>	<u>12,209,072</u>	<u>5,630,941</u>	<u>2,930,775</u>
<u>32,705,456</u>	<u>39,128,829</u>	<u>30,370,140</u>	<u>21,108,391</u>	<u>14,529,748</u>	<u>13,371,028</u>
<u>\$ 315,290,585</u>	<u>\$ 315,843,442</u>	<u>\$ 295,480,621</u>	<u>\$ 265,151,967</u>	<u>\$ 249,038,652</u>	<u>\$ 246,554,091</u>
2.70%	2.61%	4.04%	3.52%	3.66%	4.29%

Township High School District 211  
**OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES**  
 LAST TEN FISCAL YEARS

	2020	2019	2018	2017
<b>Excess of revenues over (under) expenditures</b>	\$ 5,147,111	\$ 5,799,037	\$ (10,416,982)	\$ (15,130,888)
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Sale of capital assets	-	-	-	-
Capital lease proceeds	-	-	-	-
Transfers in	10,000,000	-	65,200,000	33,000,000
Transfers out	<u>(10,000,000)</u>	<u>-</u>	<u>(65,200,000)</u>	<u>(33,000,000)</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special item - Additional payment to IMRF	<u>(3,500,000)</u>	<u>(8,200,000)</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>\$ 1,647,111</u>	<u>\$ (2,400,963)</u>	<u>\$ (10,416,982)</u>	<u>\$ (15,130,888)</u>

**Source:** Audited financial statements for 2011 - 2020.

2016	2015	2014	2013	2012	2011
\$ (10,359,505)	\$ (18,962,216)	\$ (15,246,193)	\$ 3,109,980	\$ 8,018,846	\$ 4,377,862
-	-	-	15,850,000	-	-
-	-	-	353,775	-	-
-	-	-	-	26,015	9,700
-	1,722,000	6,409,020	-	-	-
2,000,000	51,000,000	38,600,000	6,922,621	3,709,894	2,028,221
<u>(2,000,000)</u>	<u>(51,000,000)</u>	<u>(38,600,000)</u>	<u>(6,922,621)</u>	<u>(3,709,894)</u>	<u>(2,028,221)</u>
<u>-</u>	<u>1,722,000</u>	<u>6,409,020</u>	<u>16,203,775</u>	<u>26,015</u>	<u>9,700</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ (10,359,505)</u>	<u>\$ (17,240,216)</u>	<u>\$ (8,837,173)</u>	<u>\$ 19,313,755</u>	<u>\$ 8,044,861</u>	<u>\$ 4,387,562</u>

Township High School District 211  
**EQUALIZED ASSESSED VALUATION AND ESTIMATED  
 ACTUAL VALUE OF TAXABLE PROPERTY**  
 LAST TEN TAX LEVY YEARS

Tax Levy Year	Beginning of Year Equalized Assessed Valuation	Plus New Property Value	Less Exemptions	Increase/(Decrease) in Value
2019	\$ 7,463,311,883	\$ 16,326,064	\$ 913,217,543	\$ 165,480,535
2018	7,644,713,011	32,802,174	843,872,815	(1,058,076,117)
2017	7,579,658,867	36,477,799	856,069,941	(827,493,596)
2016	6,544,051,768	29,741,200	606,064,736	399,801,163
2015	6,726,250,939	26,528,880	542,457,366	(751,185,417)
2014	6,646,415,927	16,074,326	552,342,783	(488,582,097)
2013	7,566,064,927	43,820,898	(565,877,936)	(397,591,962)
2012	8,189,710,378	19,512,369	(607,212,475)	(35,945,345)
2011	9,071,648,654	16,404,516	(566,052,913)	(332,289,879)
2010	10,138,488,007	26,012,067	(865,432,513)	(227,418,907)

**Source:** Cook County Levy, Rate and Extension Reports for 2010 to 2019

\*Represents three times the Equalized Assessed Valuation.

End of Year Equalized Assessed Valuation		Amount of Increase/(Decrease) Over Previous Year	Percentage Increase/(Decrease) Over Previous Year	Actual Estimated Value*	
\$	8,558,336,025	\$ 1,095,024,142	14.67%	\$	25,675,008,075
	7,463,311,883	(181,401,128)	-2.37%		22,389,935,649
	7,644,713,011	65,054,144	0.86%		22,934,139,033
	7,579,658,867	1,035,607,099	15.83%		22,738,976,601
	6,544,051,768	(182,199,171)	-2.71%		19,632,155,304
	6,726,250,939	79,835,012	1.20%		20,178,752,817
	6,646,415,927	(919,649,000)	-12.15%		19,939,247,781
	7,566,064,927	(623,645,451)	-7.61%		22,698,194,781
	8,189,710,378	(881,938,276)	-9.72%		24,569,131,134
	9,071,648,654	(1,066,839,353)	-10.52%		27,214,945,962

Township High School District 211  
**EQUALIZED ASSESSED VALUATIONS BY CLASS**  
 LAST TEN TAX LEVY YEARS

	2019	2018	2017	2016
Equalized Assessed Valuation:				
Industrial	\$ 453,890,046	\$ 394,676,585	\$ 392,393,293	\$ 407,816,328
Residential	5,547,045,893	4,863,464,782	4,983,805,275	4,990,864,675
Commercial	2,554,356,977	2,202,378,590	2,265,902,603	2,178,403,767
Railroad	2,969,279	2,719,984	2,531,480	2,481,274
Farm	<u>73,830</u>	<u>71,942</u>	<u>80,360</u>	<u>92,823</u>
Total Valuation	<u>\$ 8,558,336,025</u>	<u>\$ 7,463,311,883</u>	<u>\$ 7,644,713,011</u>	<u>\$ 7,579,658,867</u>

**Source:** Office of the Cook County Clerk

**Note:** Abstract of Valuations, Levies, Tax Rates and Tax Extensions

2015	2014	2013	2012	2011	2010
\$ 370,585,770	\$ 394,007,696	\$ 655,306,900	\$ 713,908,515	\$ 770,372,083	\$ 873,828,897
4,150,954,619	4,259,434,291	4,020,298,073	4,787,970,270	5,213,638,581	5,647,150,391
2,019,983,808	2,070,655,035	1,968,643,724	2,062,419,336	2,204,111,820	2,549,179,619
2,438,642	2,031,302	2,091,387	1,689,777	1,509,630	1,412,669
88,929	122,615	75,843	77,029	78,264	77,078
<u>\$ 6,544,051,768</u>	<u>\$ 6,726,250,939</u>	<u>\$ 6,646,415,927</u>	<u>\$ 7,566,064,927</u>	<u>\$ 8,189,710,378</u>	<u>\$ 9,071,648,654</u>

Township High School District 211  
**PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS**  
 LAST TEN TAX LEVY YEARS

	Tax Rate Ceiling	2019	2018	2017
<b>District direct rates</b>				
Educational	3.5000	2.1175	2.3315	2.2688
Special Education				
Facility Leasing				
Operation and Maintenance	0.5500	0.3873	0.4277	0.3786
Debt Service	N/A	-	-	-
Transportation	N/A	0.0936	0.1175	0.1114
Illinois Municipal Retirement	N/A	0.0519	0.0644	0.0649
Social Security	N/A	0.0553	0.0682	0.0649
Working Cash	0.0500	0.0426	0.0345	0.0328
Total direct		2.7482	3.0438	2.9214
<b>Overlapping rates*</b>				
County of Cook		0.4540	0.4890	0.4960
Forest Preserve District of Cook County		0.0590	0.0600	0.0620
Consolidated Elections		0.0300	-	0.0310
Town of Schaumburg		0.0970	0.1100	0.1050
Schaumburg Road and Bridge		0.0300	0.0330	0.0310
Schaumburg General Assistance		0.0150	0.0170	0.0160
Metropolitan Water Reclamation District		0.3890	0.3960	0.4020
N.W. Mosquito Abatement		0.0100	0.0110	0.0100
Harper Community College District 512		0.4030	0.4430	0.4250
Schaumburg Park District		0.6040	0.6820	0.6530
Hoffman Estates Park District		0.5880	0.6690	0.6390
Schaumburg Township District Public Library		0.2940	0.3720	0.3570
School District CC 54		3.5450	4.0300	3.8440
Total direct and overlapping rate		9.2662	10.3558	9.9924

**Source:** Office of the Cook County Clerk

**Note:** Tax rates are per \$100 of assessed value.

\*Schaumburg Township

N/A - Not applicable



2016	2015	2014	2013	2012	2011	2010
2.2671	2.5848	2.4609	2.4399	2.0944	1.8878	1.6504
	-	-	-	-	-	-
		-	-	-	-	-
0.3767	0.4417	0.4252	0.4249	0.3690	0.3339	0.3151
-	0.0205	0.0515	0.0520	0.0735	0.0679	0.0613
0.0987	0.1141	0.1085	0.1066	0.0912	0.0832	0.0684
0.0638	0.0738	0.0715	0.0711	0.0604	0.0544	0.0448
0.0638	0.0738	0.0715	0.0711	0.0604	0.0544	0.0448
-	-	0.0238	0.0311	0.0228	-	0.0191
<u>2.8701</u>	<u>3.3087</u>	<u>3.2129</u>	<u>3.1967</u>	<u>2.7717</u>	<u>2.4816</u>	<u>2.2039</u>
0.5330	0.5520	0.5680	0.5600	0.5310	0.4620	0.4230
0.0630	0.0690	0.0690	0.0690	0.0630	0.0580	0.0510
-	0.0340	-	0.0310	-	0.0250	-
0.1030	0.1200	0.1150	0.1170	0.1000	0.0930	0.0820
0.0300	0.0340	0.0320	0.0310	0.0260	0.0230	0.0200
0.0150	0.0170	0.0160	0.0130	0.0110	0.0090	0.0080
0.4060	0.4260	0.4300	0.4170	0.3700	0.3200	0.2740
0.0100	0.0110	0.0130	0.0130	0.0110	0.0100	0.0090
0.4160	0.4660	0.4510	0.4440	0.3730	0.3340	0.2950
0.6430	0.7290	0.7040	0.7000	0.6060	0.5510	0.4880
0.6220	0.7010	0.6730	0.6690	0.5850	0.5210	0.4650
0.3520	0.4020	0.3860	0.3840	0.3310	0.3210	0.2950
<u>3.7900</u>	<u>4.3320</u>	<u>4.1680</u>	<u>4.1480</u>	<u>3.5780</u>	<u>3.1960</u>	<u>2.9960</u>
<u>9.8531</u>	<u>11.2017</u>	<u>10.8379</u>	<u>10.7927</u>	<u>9.3567</u>	<u>8.4046</u>	<u>7.6099</u>

Township High School District 211  
**PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT**  
 2019 AND NINE YEARS AGO

TAXPAYER	2019 Equalized Assessed Valuation*	Percentage of 2019 Equalized Assessed Valuation
Simon Property Group	213,597,913	2.50%
Terrance Evans	104,186,688	1.22%
Martingale Road LLC	37,908,000	0.44%
BRE Streets of Woodfield (PIN 006)	35,428,601	0.41%
BRE DDR Woodfield Village	30,673,739	0.36%
MSI CO Jackie Pavlidis	25,515,872	0.30%
Woodfield Corporate Center	24,057,000	0.28%
BOF IL Windy Pointe II	23,034,041	0.27%
Landmark Schaumburg	21,143,263	0.25%
F & F Realty LTD	<u>20,848,476</u>	<u>0.24%</u>
Total	<u>\$ 536,393,593</u>	<u>6.27%</u>

\*2019 Equalized Assessed Valuation is \$8,558,336,025.

Taxpayer	2010 Equalized Assessed Valuation*	Percentage of 2010 Equalized Assessed Valuation
Woodfield Retax Adm	233,723,041	2.58%
Woodfield Holding PT	48,908,109	0.54%
SM I C O C B R Ellis	42,655,685	0.47%
KF Schaumburg LLC	39,763,634	0.44%
Real Estate Dept ZNA (PIN 013)	34,348,113	0.38%
Motorola Inc.	31,340,582	0.35%
KBS Woodfield Reserve (PIN 004)	29,679,177	0.33%
Real Estate Dept ZNA (PIN 012)	28,763,209	0.32%
Community Centers One	27,338,716	0.30%
KBS Woodfield Reserve (PIN 003)	<u>26,141,772</u>	<u>0.29%</u>
Total	<u>\$ 542,662,038</u>	<u>5.98%</u>

\*2010 Equalized Assessed Valuation is \$9,071,648,654.

**Source:** Office of the Cook County Treasurer

(unaudited)

Township High School District 211  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
 LAST TEN LEVY YEARS

Levy Year	Taxes Levied For The Levy Year		Collection Within The Fiscal Year of The Levy		Collections in Subsequent Years	Refunds in Subsequent Years	Total Net Collections to Date	
			Amount	Percentage of Levy			Amount	Percentage of Levy
2019	\$	235,268,657	\$ 120,663,372	51.3%	\$ -	\$ -	\$ 120,663,372	51.3%
2018		227,183,214	119,610,744	52.6%	109,206,484	(2,144,354)	226,672,874	99.8%
2017		223,378,514	116,363,672	52.1%	108,823,926	(3,286,264)	221,901,334	99.3%
2016		217,612,006	114,284,599	52.5%	104,272,023	(3,670,004)	214,886,618	98.7%
2015		216,542,673	113,172,738	52.3%	105,675,384	(6,332,098)	212,516,024	98.1%
2014		216,114,443	110,978,744	51.4%	106,023,659	(4,847,671)	212,154,732	98.2%
2013		212,485,917	109,669,981	51.6%	103,232,286	(5,058,811)	207,843,456	97.8%
2012		209,731,320	107,493,043	51.3%	103,582,644	(5,550,233)	205,525,454	98.0%
2011		203,268,612	104,601,628	51.5%	99,393,956	(5,529,672)	198,465,912	97.6%
2010		199,939,136	101,686,925	50.9%	99,482,158	(6,273,718)	194,895,365	97.5%

**Source:** Office of the Cook County Clerk and prior year financial statements.

Township High School District 211  
**RATIO OF OUTSTANDING DEBT BY TYPE**  
 LAST TEN FISCAL YEARS

Year	General Obligation Bonds	Capital Leases	Certificates of Participation	Installment Agreements	Total	Percentage of Personal Income	Outstanding Debt Per Capita
2020	\$ -	\$ -	\$ -	\$ -	\$ -	N/A	N/A
2019	-	-	-	-	-	N/A	N/A
2018	-	433,118	-	-	433,118	0.02%	2
2017	3,020,000	862,288	-	-	3,882,288	0.16%	20
2016	6,230,000	1,287,545	-	-	7,517,545	0.32%	38
2015	11,380,000	3,858,294	-	-	15,238,294	0.70%	78
2014	16,430,000	4,261,792	-	-	20,691,792	0.91%	106
2013	24,970,000	15,143	-	-	24,985,143	1.09%	128
2012	17,255,000	23,789	-	-	17,278,789	0.75%	89
2011	25,000,000	118,852	-	-	25,118,852	1.10%	129

**Note:** See Demographic and Economic Statistics table for personal and population data.

N/A - Information is not available.

**Source:** US Census Bureau, and Village of Hoffman Estates, Village of Palatine, and Village of Schaumburg 2018 Comprehensive Annual Financial Reports, and District financial records.

Township High School District 211  
**RATIO OF GENERAL BONDED DEBT OUTSTANDING**  
 LAST TEN FISCAL YEARS

Year	General Bonded Debt	Less: Amounts Available To Repay Principal	Net General Bonded Debt	Percentage of Net General Bonded Debt to Estimated Actual Valuation	Net General Bonded Debt Per Capita
2020	\$ -	\$ -	\$ -	0.00%	0
2019	-	-	-	0.00%	0
2018	-	-	-	0.00%	0
2017	3,020,000	256,451	2,763,549	0.01%	14
2016	6,230,000	996,449	5,233,551	0.03%	27
2015	11,380,000	1,962,651	9,417,349	0.05%	48
2014	16,430,000	1,885,114	14,544,886	0.07%	75
2013	24,970,000	4,633,833	20,336,167	0.09%	104
2012	17,255,000	6,295,316	10,959,684	0.04%	56
2011	25,000,000	5,949,841	19,050,159	0.07%	98

**Source:** Cook County Levy, Rate and Extension Reports for levy years 2011 to 2020 and District financial records

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Township High School District 211  
**COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT**  
As of June 30, 2020

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct and Overlapping Debt
<b>Overlapping Debt</b>			
<b>County:</b>			
Cook County	2,803,851,750	5.139%	\$ 144,089,941
Cook County Forest Preserve	140,990,000	5.139%	7,245,476
Metropolitan Water Reclamation District	2,274,859,669 (1)	5.049%	114,857,665
<b>School Districts:</b>			
School District 15	33,126,708 (3)	85.741%	28,403,171
Community College District 509	162,125,146 (3)	1.058%	1,715,284
Community College District 512	103,580,000	39.234%	40,638,577
<b>Park Districts:</b>			
Arlington Heights Park District	14,224,000	0.053%	7,539
Elk Grove Village Park District	2,500,000	16.933%	423,325
Hanover Park Park District	1,684,630 (2)	16.067%	270,670
Hoffman Estates Park District	7,725,000 (2)(6)	71.347%	5,511,556
Inverness Park District	101,500	91.069%	92,435
Palatine Park District	5,685,000 (2)	99.292%	5,644,750
Rolling Meadows Park District	1,178,000	24.918%	293,534
Salt Creek Park District	704,000 (2)	68.656%	483,338
Schaumburg Park District	18,213,305 (2)	97.878%	17,826,819
South Barrington Park District	0 (2)	1.166%	-
<b>Municipalities:</b>			
Village of Arlington Heights	55,245,000 (5)	1.352%	746,912
Village of Elk Grove Village	112,570,000	18.163%	20,446,089
Village of Hanover Park	12,980,000	23.113%	3,000,067
Village of Hoffman Estates	103,135,850	72.087%	74,347,540
Village of Inverness	3,040,000	66.651%	2,026,190
Village of Palatine	57,915,000	99.929%	57,873,880
City of Rolling Meadows	20,510,000 (4)	37.852%	7,763,445
Village of Roselle	1,495,000 (2)	13.618%	203,589
Village of Schaumburg	284,875,000	97.702%	278,328,573
Village of Streamwood	19,360,000	3.226%	624,554
<b>Miscellaneous:</b>			
Palatine Special Service Area #5	5,260,000	100.000%	<u>5,260,000</u>
Total Overlapping Debt			818,124,920
<b>Direct Debt:</b>			
Township High School District 211	0	100.000%	\$ <u>-</u>
Total Direct and Overlapping General Obligation Bonded Debt			<u>\$ 818,124,920</u>

(1) Includes IEPA Revolving Loan Fund Bonds.

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

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

(4) Includes self-supporting bonds.

(5) Excludes bonds considered to be self-supporting bonds that are abated annually.

(6) Excludes debt certificates and notes.

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

Township High School District 211  
**LEGAL DEBT MARGIN INFORMATION**  
 LAST TEN FISCAL YEARS

Legal Debt Margin Calculation for Fiscal Year 2020

Equalized Assessed Valuation	<u>\$8,558,336,025</u>
Debt Limit - 6.9% of Equalized Assessed Valuation	\$ 590,525,186
Total Debt Outstanding	<u>-</u>
Total Debt Limit	<u>\$ 590,525,186</u>

	2020	2019	2018	2017
Debt Limit	\$ 590,525,186	\$ 514,968,520	\$ 527,485,198	\$ 522,996,462
Total Net Debt Applicable to Limit	<u>-</u>	<u>-</u>	<u>433,118</u>	<u>3,882,288</u>
Legal Debt Margin	<u>\$ 590,525,186</u>	<u>\$ 514,968,520</u>	<u>\$ 527,052,080</u>	<u>\$ 519,114,174</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.00%	0.00%	0.08%	0.74%

**Source:** Cook County Levy, Rate and Extension Reports for levy years 2011 to 2020 and District financial records



<b>Fiscal Year</b>					
2016	2015	2014	2013	2012	2011
\$ 451,539,572	\$ 464,111,315	\$ 458,602,699	\$ 522,058,480	\$ 565,090,016	\$ 625,943,757
<u>7,517,545</u>	<u>15,238,294</u>	<u>20,691,792</u>	<u>24,985,143</u>	<u>17,278,789</u>	<u>25,118,852</u>
<u>\$ 444,022,027</u>	<u>\$ 448,873,021</u>	<u>\$ 437,910,907</u>	<u>\$ 497,073,337</u>	<u>\$ 547,811,227</u>	<u>\$ 600,824,905</u>
1.66%	3.28%	4.51%	4.79%	3.06%	4.01%

Township High School District 211  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
 LAST TEN YEARS

Year	Population*	Personal Income**	Per Capita Income**	Unemployment Rate**
2019	194,890	\$ 2,458,331,117	\$ 37,887	2.53%
2018	194,890	2,411,258,336	37,260	2.90%
2017	194,890	2,357,624,290	33,050	3.73%
2016	195,310	2,332,002,869	35,881	4.70%
2015	194,679	2,190,997,505	33,900	4.60%
2014	194,679	2,285,001,976	35,066	4.93%
2013	194,679	2,286,449,442	35,074	6.73%
2012	194,679	2,290,030,197	35,143	7.00%
2011	194,679	2,285,393,794	34,824	8.30%
2010	196,388	2,159,048,337	33,035	9.00%

**Source:** US Census Bureau, and Village of Hoffman Estates, Village of Palatine, and Village of Schaumburg 2019 Comprehensive Annual Financial Reports.

\*Reflects the aggregate population of the Villages of Hoffman Estates, Palatine, and Schaumburg.

\*\*Personal Income, Per Capita Income, and Unemployment Rate reflects the Villages of Hoffman Estates, Palatine, and Schaumburg as an average.

Township High School District 211  
**PRINCIPAL EMPLOYERS**  
CURRENT YEAR AND NINE YEARS AGO

<u>2020</u>		
Employer	Employees	Percentage of Total Employment
Sears Holding Corp. (HQ) <sup>(1)</sup>	3,550	20.8%
Zurich North America <sup>(2)</sup>	2,500	14.7%
Township High School District 211 <sup>(3)</sup>	2,129	12.5%
St. Alexius Medical Center <sup>(1)</sup>	2,045	12.0%
Nation Pizza Products L.P. <sup>(2)</sup>	2,000	11.7%
Motorola Solutions, Inc. <sup>(2)</sup>	1,650	9.7%
William Rainey Harper College <sup>(3)</sup>	840	4.9%
OptumRX, Inc. <sup>(2)</sup>	800	4.7%
Paylocity Corp. <sup>(2)</sup>	800	4.7%
Gonnella Baking Co. <sup>(2)</sup>	750	4.4%
	<u>17,064</u>	<u>100.0%</u>

<u>2011</u>		
Employer	Employees	Percentage of Total Employment
Zurich North America <sup>(2)</sup>	2,687	21.7%
St. Alexis Medical Center <sup>(1)</sup>	2,045	16.5%
Township High School District 211 <sup>(3)</sup>	2,024	16.4%
Motorola Inc. <sup>(2)</sup>	1,545	12.5%
ADP Dealer Services <sup>(1)</sup>	700	5.7%
William Rainey Harper College <sup>(3)</sup>	700	5.7%
Nation Pizza Products L.P. <sup>(2)</sup>	700	5.7%
Verizon Wireless, Inc. <sup>(2)</sup>	670	5.4%
Career Education Corp. <sup>(1)</sup>	650	5.3%
The Nielsen Company <sup>(2)</sup>	650	5.3%
	<u>12,371</u>	<u>100.0%</u>

<sup>(1)</sup> Hoffman Estates

<sup>(2)</sup> Schaumburg

<sup>(3)</sup> Palatine

**Source:** 2020 and 2011 Illinois Manufacturers Directory, and 2020 and 2011 Illinois Services Directory.  
(unaudited)

Township High School District 211  
**NUMBER OF EMPLOYEES BY TYPE**  
 LAST TEN FISCAL YEARS

	2020	2019	2018	2017
<b>Administration:</b>				
Superintendent	1	1	1	1
Associate Superintendent	2	2	2	2
Assistant Superintendent	-	-	-	-
District Administrators	37	38	38	38
Principals and assistants	<u>25</u>	<u>25</u>	<u>25</u>	<u>25</u>
Total administration	<u><u>65</u></u>	<u><u>66</u></u>	<u><u>66</u></u>	<u><u>66</u></u>
<b>Teachers/Certified:</b>				
High school teachers	668	642	642	648
Instrumental music	16	16	14	15
Special education and bilingual	140	133	136	127
Psychologists	21	21	18	18
Social workers and counselors	69	69	66	69
Nurses	3	3	3	3
Media center	<u>10</u>	<u>10</u>	<u>11</u>	<u>7</u>
Total teachers/certified staff	<u><u>927</u></u>	<u><u>894</u></u>	<u><u>890</u></u>	<u><u>887</u></u>
<b>Other supporting staff:</b>				
Media center assistants	16	15	21	19
Clerical 10/12 month	164	171	166	171
Teacher assistants/student supervisors	445	414	372	379
Transportation	171	161	168	168
Health assistants	5	5	5	5
Nurses	4	4	4	4
Maintenance, custodians and warehouse	189	182	183	185
Cafeteria workers	95	98	99	105
Other support staff	<u>48</u>	<u>45</u>	<u>45</u>	<u>45</u>
Total support staff	<u><u>1,137</u></u>	<u><u>1,095</u></u>	<u><u>1,063</u></u>	<u><u>1,081</u></u>
Total staff	<u><u>2,129</u></u>	<u><u>2,055</u></u>	<u><u>2,019</u></u>	<u><u>2,034</u></u>

**Source:** District personnel records.

2016	2015	2014	2013	2012	2011
1	1	1	1	1	1
2	2	2	2	2	2
-	-	2	2	2	2
38	38	36	36	36	36
25	25	25	25	25	25
<u>66</u>	<u>66</u>	<u>66</u>	<u>66</u>	<u>66</u>	<u>66</u>
689	682	698	696	710	699
15	15	13	12	13	13
119	105	108	102	107	105
18	17	17	17	17	16
65	63	65	63	64	61
3	3	3	3	4	3
11	14	13	14	14	14
<u>920</u>	<u>899</u>	<u>917</u>	<u>907</u>	<u>929</u>	<u>911</u>
19	21	22	23	23	24
172	171	171	185	177	177
352	349	367	369	363	349
154	154	151	149	147	149
5	5	5	5	5	5
3	3	3	4	4	4
181	180	180	186	185	182
105	106	113	112	114	110
45	45	52	51	50	49
<u>1,036</u>	<u>1,034</u>	<u>1,064</u>	<u>1,084</u>	<u>1,068</u>	<u>1,049</u>
<u>2,022</u>	<u>1,999</u>	<u>2,047</u>	<u>2,057</u>	<u>2,063</u>	<u>2,026</u>

Township High School District 211  
**OPERATING INDICATORS BY FUNCTION**  
 LAST TEN FISCAL YEARS

Fiscal Year	Average Daily Attendance	Operating Expenditures	Cost Per Pupil	Percentage Change	Expenses
2020	11,160	\$ 227,602,908	\$ 20,395	7.38%	\$ 219,349,932
2019	11,410	224,318,103	19,660	5.02%	214,285,883
2018	11,457	217,611,741	18,994	4.38%	207,310,278
2017	11,479	214,892,719	18,721	2.88%	205,208,521
2016	11,564	210,425,634	18,197	3.30%	202,682,381
2015	11,845	208,649,659	17,615	1.33%	197,185,036
2014	11,880	206,523,210	17,384	3.54%	194,131,199
2013	12,005	201,566,760	16,790	5.25%	185,866,899
2012	12,326	196,636,941	15,953	-1.38%	185,453,618
2011	12,329	199,439,125	16,176	4.18%	185,204,679

**Source:** Operating Costs and Tuition Charge.

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	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage Free or Reduced Price-Meals
\$	19,656	8.63%	927	12.0	35.10%
	19,145	7.09%	894	12.8	35.30%
	18,095	3.24%	890	12.9	35.50%
	17,877	2.00%	887	12.9	31.88%
	17,527	5.29%	920	12.6	34.80%
	16,647	1.87%	899	13.2	35.00%
	16,341	5.55%	917	13.0	30.80%
	15,482	2.90%	907	13.2	30.17%
	15,046	0.16%	929	13.3	27.58%
	15,022	3.75%	911	13.5	26.36%

**Township High School District 211**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

	2020	2019	2018	2017
<b>Palatine High School</b>				
Square Feet	445,045	445,045	445,045	445,045
Capacity (Students)	2,363 - 2,757	2,363 - 2,757	2,363 - 2,757	2,363 - 2,757
Enrollment	2,642	2,572	2,582	2,612
<b>William Fremd High School</b>				
Square Feet	411,047	411,047	411,047	411,047
Capacity (Students)	2,509 - 2,927	2,509 - 2,927	2,509 - 2,927	2,509 - 2,927
Enrollment	2,595	2,588	2,597	2,679
<b>James B. Conant High School</b>				
Square Feet	440,877	440,877	440,877	440,877
Capacity (Students)	2,379 - 2,775	2,379 - 2,775	2,379 - 2,775	2,379 - 2,775
Enrollment	2,352	2,357	2,340	2,315
<b>Schaumburg High School</b>				
Square Feet	486,279	486,279	486,279	486,279
Capacity (Students)	2,136 - 2,787	2,136 - 2,787	2,136 - 2,787	2,136 - 2,787
Enrollment	2,143	2,100	2,107	2,131
<b>Hoffman Estates High School</b>				
Square Feet	410,500	410,500	410,500	410,500
Capacity (Students)	2,325 - 2,713	2,325 - 2,713	2,325 - 2,713	2,325 - 2,713
Enrollment	1,957	1,966	1,890	1,848
<b>Academy South</b>				
Square Feet	N/A	N/A	N/A	N/A
Capacity (Students)	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A
<b>District 211 North Campus</b>				
Square Feet	14,500	14,500	14,500	14,500
Capacity (Students)	60	60	60	60
Enrollment	61	59	45	42
<b>Higgins Education Center</b>				
Square Feet	25,962	25,962	25,962	25,962
Capacity (Students)	150	150	150	150
Enrollment	128	116	102	103
<b>Administration Center</b>				
Square Feet	48,077	48,077	48,077	48,077
Capacity (Students)	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A

**Source:** District building and enrollment records.

(unaudited)



2016	2015	2014	2013	2012	2011
445,045	445,045	445,045	445,045	445,045	445,045
2,363 - 2,757	2,363 - 2,757	2,363 - 2,757	2,363 - 2,757	2,363 - 2,757	2,363 - 2,757
2,645	2,678	2,730	2,718	2,742	2,755
411,047	411,047	411,047	411,047	411,047	411,047
2,509 - 2,927	2,509 - 2,927	2,509 - 2,927	2,509 - 2,927	2,509 - 2,927	2,509 - 2,927
2,706	2,697	2,730	2,744	2,788	2,830
440,877	440,877	440,877	440,877	440,877	440,877
2,379 - 2,775	2,379 - 2,775	2,379 - 2,775	2,379 - 2,775	2,379 - 2,775	2,379 - 2,775
2,335	2,375	2,366	2,353	2,403	2,374
486,279	486,279	486,279	486,279	486,279	486,279
2,136 - 2,787	2,136 - 2,787	2,136 - 2,787	2,136 - 2,787	2,136 - 2,787	2,136 - 2,787
2,216	2,311	2,293	2,341	2,435	2,418
410,500	410,500	410,500	410,500	410,500	410,500
2,325 - 2,713	2,325 - 2,713	2,325 - 2,713	2,325 - 2,713	2,325 - 2,713	2,325 - 2,713
1,849	1,938	1,908	1,968	2,019	2,023
N/A	5,000	5,000	5,000	5,000	5,000
N/A	45	45	45	45	45
N/A	30	34	41	29	30
14,500	14,500	14,500	14,500	14,500	14,500
60	60	60	60	60	60
24	34	35	35	37	27
25,962	25,962	N/A	N/A	N/A	N/A
150	150	N/A	N/A	N/A	N/A
103	N/A	N/A	N/A	N/A	N/A
48,077	48,077	48,077	48,077	48,077	48,077
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

Township High School District 211  
**MISCELLANEOUS STATISTICS**  
JUNE 30, 2020

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<b>Location:</b>	Chicagoland
<b>Date of Organization:</b>	1875
<b>Number of Schools:</b>	5 High Schools 2 Alternative Schools
<b>Area Served:</b>	62 Square Miles <b>Townships of:</b> Palatine and Schaumburg <b>Communities of:</b> Hoffman Estates, Inverness, Palatine, and Schaumburg; as well as portions of Arlington Heights, Elk Grove Village, Hanover Park, Rolling Meadows, Roselle, Streamwood, and South Barrington
<b>*Median Home Value:</b>	Village of Palatine: \$297,443 Village of Schaumburg: \$281,338 Village of Hoffman Estates: \$282,399 Village of Inverness: \$557,786 Cook County: \$252,048 State of Illinois: \$209,335
<b>Student Enrollment:</b>	11,878
<b>Certified Teaching Staff:</b>	927
<b>Average Class Size:</b>	23.0
<b>Pupil/Teacher Ratio:</b>	13.2

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**\*Source:** 2010 Census, U.S. Census Bureau