

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

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2009

**Official Issuing Report**

David S. Torres

Associate Superintendent for  
Business

Christopher Kontney

Director of Business Services

**Department Issuing Report**

Business Office

**Township High School District 211**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
For the Year Ended June 30, 2009

**TABLE OF CONTENTS**

---

	<u>Page</u>
TABLE OF CONTENTS	i-iii
INTRODUCTORY SECTION	
Transmittal Letter	iv - x
Organizational Chart	xi
Principal Officers and Advisors	xii
Certificate of Achievement for Excellence in Financial Reporting	xiii
FINANCIAL SECTION	
Independent Auditors' Report	1 - 2
Management's Discussion and Analysis	3 - 13
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Assets	14
Statement of Activities	15
Fund Financial Statements	
Balance Sheet - Governmental Funds	16 - 17
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets	18
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	19 - 20
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	21
Statement of Fiduciary Assets and Liabilities	22
Notes to the Financial Statements	23 - 51
Required Supplementary Information	
Schedule of Funding Progress - Illinois Municipal Retirement Fund	52
Schedule of Funding Progress - Other Postemployment Benefits	53
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General (Educational) Fund	54 - 66

(Continued)

**Township High School District 211**  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
For the Year Ended June 30, 2009

**TABLE OF CONTENTS**

---

	<u>Page</u>
FINANCIAL SECTION (Continued)	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Operations and Maintenance Fund	67 - 69
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Transportation Fund	70 - 71
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Municipal Retirement/Social Security Fund	72 - 74
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Working Cash Fund	75
Notes to the Required Supplementary Information	76
SUPPLEMENTARY FINANCIAL INFORMATION	
Individual Fund Statements and Schedules	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Debt Service Fund	77 - 78
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Capital Projects Fund	79 - 80
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Fire Prevention and Safety Fund	81
Statement of Changes in Assets and Liabilities - Student Activity Funds	82

(Continued)

**Township High School District 211**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
For the Year Ended June 30, 2009

**TABLE OF CONTENTS**

---

	<u>Page</u>
STATISTICAL SECTION (Unaudited)	
Statistical Section Contents	83
Net Assets by Component - Last Seven Fiscal Years	84
Change In Net Assets - Last Seven Fiscal Years	85
Fund Balances - Governmental Funds - Last Ten Fiscal Years	86 - 87
Governmental Fund Revenues - Last Ten Fiscal Years	88 - 89
Governmental Funds Expenditures and Debt Service Ratio - Last Eight Fiscal Years	90 - 91
Other Financing Sources and Uses and Net Change in Fund Balances - Last Ten Fiscal Years	92 - 93
Equalized Assessed Valuation and Estimated Actual Value of Taxable Property - Last Ten Tax Levy Years	94
Property Tax Rates - Direct and Overlapping Governments - Last Ten Tax Levy Years	95 - 96
Principal Taxpayers in the District - Current Tax Levy Year and Nine Years Ago	97
Property Tax - Levies and Collections - Last Ten Tax Levy Years	98
Schedule of Outstanding Debt by Type - Last Ten Fiscal Years	99 - 100
Ratio of General Bonded Debt Outstanding - Last Ten Fiscal Years	101
Computation of Direct and Overlapping Bonded Debt	102
Legal Debt Margin Information - Last Ten Fiscal Years	103 - 104
Demographic and Economic Statistics - Last Ten Years	105
Principal Employers - Current Year and Ten Years Ago	106
Number of Employees by Type - Last Ten Fiscal Years	107 - 108
Operating Indicators by Function - Last Ten Fiscal Years	109 - 110
School Building Information - Last Ten Fiscal Years	111 - 112
Operating Cost and Tuition Charge	113
Miscellaneous Statistics	114

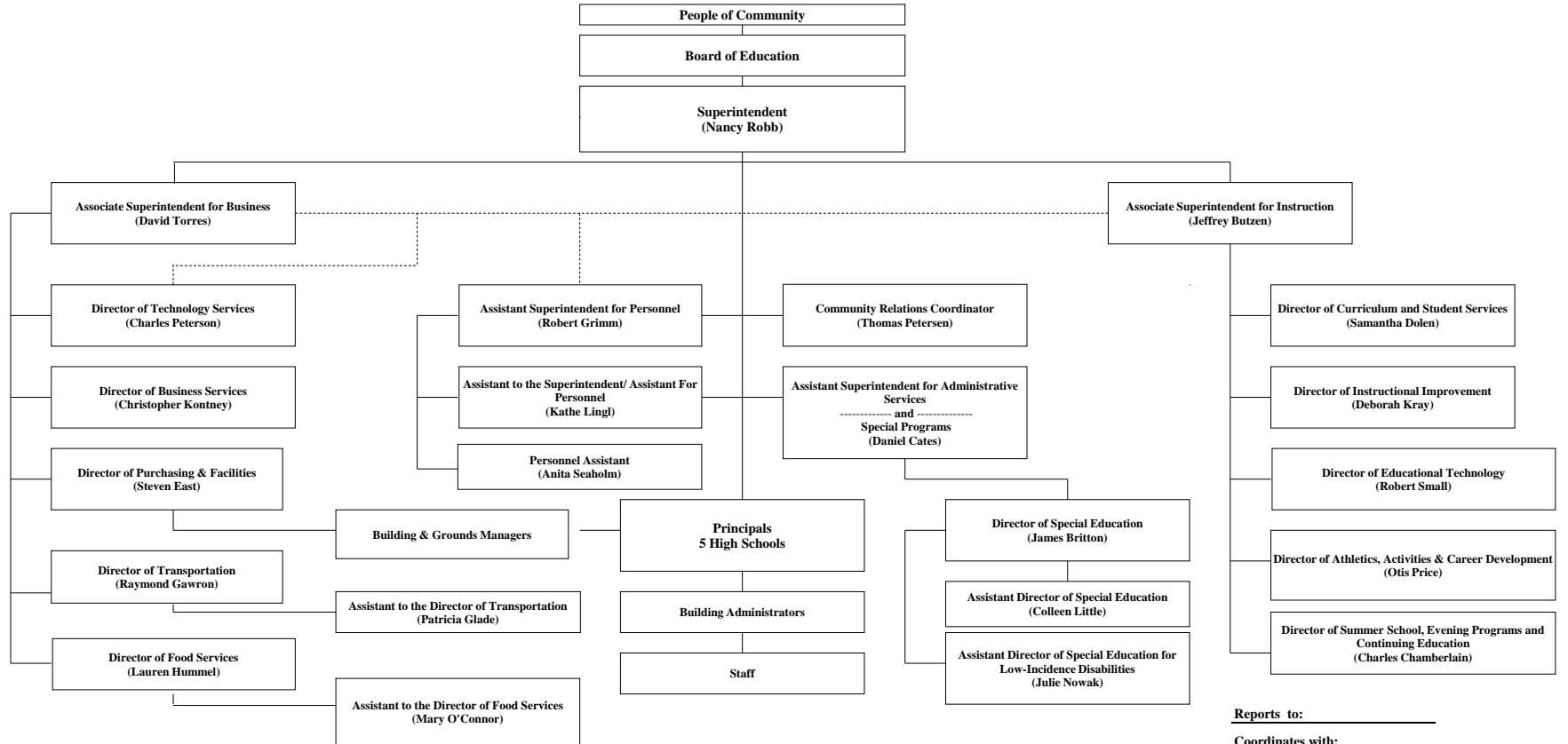
(Concluded)

## **Introductory Section**

## **Financial Section**



**TOWNSHIP HIGH SCHOOL DISTRICT 211 ORGANIZATIONAL CHART  
2008-2009 School Year**



## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Township High School District 211, as of and for the year ended June 30, 2009, which collectively comprise Township High School District 211's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of Township High School District 211's management. 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Township High School District 211 as of June 30, 2009, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

(Continued)



---

The management's discussion and analysis on pages 3 through 13, and the Illinois Municipal Retirement Fund and Other Postemployment Benefits historical data on pages 52 and 53, and the budgetary comparison schedules and notes to required supplementary information on page 76 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Township High School District 211's basic financial statements. The other schedules, listed in the table of contents as supplementary financial information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The accompanying introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

MILLER, COOPER & CO., LTD.

---

Certified Public Accountants

Deerfield, Illinois  
REPORT DATE

---

The management's discussion and analysis on pages 3 through 13, the Illinois Municipal Retirement Fund and Other Postemployment Benefits historical data on pages 52 and 53, and the budgetary comparison schedules and notes to required supplementary information on pages 54 through 76 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Township High School District 211's basic financial statements. The other schedules, listed in the table of contents as supplementary financial information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The accompanying introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

MILLER, COOPER & CO., LTD.

  
\_\_\_\_\_  
Certified Public Accountants

Deerfield, Illinois  
December 18, 2009

## **BASIC FINANCIAL STATEMENTS**

**Township High School District 211**  
**STATEMENT OF NET ASSETS**  
June 30, 2009  
With Comparative Totals for the Year Ended June 30, 2008

ASSETS	Total	
	2009	2008
Cash and investments	\$ 126,407,596	\$ 142,008,176
Receivables (net of allowance for uncollectibles):		
Interest	285,094	2,004,360
Property taxes	102,665,832	97,173,480
Replacement taxes	474,908	524,840
Accounts	208,768	118,646
Intergovernmental	4,448,461	2,558,782
Inventory	7,021,744	7,735,257
Prepaid items	322,394	271,035
Other accrued assets	-	48,932
Other current assets	150,000	150,000
Capital assets:		
Land	1,456,291	1,456,291
Construction in progress	6,538,999	40,356,906
Depreciable buildings, property, and equipment, net	<u>160,797,474</u>	<u>103,702,149</u>
Total assets	<u>410,777,561</u>	<u>398,108,854</u>
<b>LIABILITIES</b>		
Accounts payable	10,189,127	10,439,938
Salaries and wages payable	547,979	479,521
Payroll deductions payable	32,172	38,341
Claims payable	2,255,308	2,153,192
Interest payable	174,250	214,149
Unearned revenue	102,091,567	96,754,226
Long-term liabilities:		
Due within one year	10,300,643	9,925,898
Due after one year	<u>39,707,150</u>	<u>46,596,595</u>
Total liabilities	<u>165,298,196</u>	<u>166,601,860</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	124,507,577	127,792,694
Restricted for:		
Debt service	10,938,148	14,706,147
Student transportation	6,819,955	5,828,975
Retirement benefits	5,078,674	4,043,686
Capital projects - fire prevention and life safety	2,566,928	2,533,778
Unrestricted	<u>95,568,083</u>	<u>76,601,714</u>
Total net assets	<u>\$ 245,479,365</u>	<u>\$ 231,506,994</u>

The accompanying notes are an integral part of this statement.

## Township High School District 211

### STATEMENT OF ACTIVITIES For the Year Ended June 30, 2009 With Comparative Totals for June 30, 2008

Functions / Programs	PROGRAM REVENUES				Totals		
	Expenses	Charges for Services	Operating Grants and Contributions	2009		2008	
				Net (Expenses) Revenue and Changes in Net Assets	Revenue and Changes in Net Assets	Net (Expenses) Revenue and Changes in Net Assets	Net (Expenses) Revenue and Changes in Net Assets
Governmental activities							
Instruction:							
Regular programs	\$ 66,172,115	\$ 1,725,276	\$ 732,886	\$ (63,713,953)	\$	(64,211,067)	
Special programs	26,430,672	298,297	6,993,228	(19,139,147)	(17,379,747)	(17,379,747)	
Other instructional programs	27,448,826	3,760,409	1,493,467	(22,194,950)	(19,208,178)	(19,208,178)	
State retirement contributions	16,802,224	-	16,802,224	-	-	-	
Support services:							
Pupils	15,772,796	-	23,014	(15,749,782)	(14,790,090)	(14,790,090)	
Instructional staff	8,163,988	-	465,739	(7,698,249)	(6,902,859)	(6,902,859)	
General administration	1,702,898	-	-	(1,702,898)	(1,832,310)	(1,832,310)	
School administration	8,796,475	-	-	(8,796,475)	(8,670,984)	(8,670,984)	
Business	7,027,948	4,934,245	845,529	(1,248,174)	(3,652,487)	(3,652,487)	
Transportation	9,333,848	228,417	3,338,034	(5,767,397)	(5,917,931)	(5,917,931)	
Operations and maintenance	30,294,798	313,659	9,720	(29,971,419)	(24,637,924)	(24,637,924)	
Central	3,084,902	-	-	(3,084,902)	(2,943,909)	(2,943,909)	
Other supporting services	-	-	-	-	(1,023,462)	(1,023,462)	
Interest and fees	1,758,900	-	-	(1,758,900)	(2,434,426)	(2,434,426)	
Total governmental activities	<u>\$ 222,790,390</u>	<u>\$ 11,260,303</u>	<u>\$ 30,703,841</u>	<u>(180,826,246)</u>	<u>(173,605,374)</u>	<u>(173,605,374)</u>	
General revenues:							
Taxes:							
Real estate taxes, levied for general purposes				137,569,386	137,742,330	137,742,330	
Real estate taxes, levied for specific purposes				38,888,719	36,746,257	36,746,257	
Real estate taxes, levied for debt service				6,321,573	9,108,604	9,108,604	
Personal property replacement taxes				3,043,140	3,478,787	3,478,787	
State aid-formula grants				5,216,940	4,996,969	4,996,969	
Investment earnings				3,270,745	6,913,296	6,913,296	
Miscellaneous				875,963	5,337,409	5,337,409	
Total general revenues				<u>195,186,466</u>	<u>204,323,652</u>	<u>204,323,652</u>	
Special items-loss on disposal of capital assets				<u>(387,849)</u>	<u>(729,643)</u>	<u>(729,643)</u>	
Change in net assets				13,972,371	29,988,635	29,988,635	
Net assets, beginning of year				<u>231,506,994</u>	<u>201,518,359</u>	<u>201,518,359</u>	
Net assets, end of year				<u>\$ 245,479,365</u>	<u>\$ 231,506,994</u>	<u>\$ 231,506,994</u>	

The accompanying notes are an integral part of this statement.

## Township High School District 211

Governmental Funds

BALANCE SHEET

June 30, 2009

With Comparative Totals for June 30, 2008

	<u>General (Educational)</u>	<u>Operations and Maintenance</u>	<u>Transportation</u>	<u>Municipal Retirement/ Soc. Sec.</u>
<b>ASSETS</b>				
Cash and investments	\$ 72,058,665	\$ 8,540,747	\$ 5,245,416	\$ 4,754,274
Receivables (net of allowance for uncollectibles):				
Interest	180,298	11,451	12,953	11,241
Property taxes	75,107,572	14,490,053	3,195,160	4,462,576
Replacement taxes		174,908	-	300,000
Accounts	201,237	-	7,531	-
Intergovernmental	2,787,211	-	1,661,250	-
Inventory	7,021,744	-	-	-
Prepaid Items	452	263,939	58,003	-
Other current assets	150,000	-	-	-
	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 157,507,179</u>	<u>\$ 23,481,098</u>	<u>\$ 10,180,313</u>	<u>\$ 9,528,091</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Accounts payable	\$ 2,168,128	\$ 1,325,286	\$ 81,517	\$ 1,271
Salaries and wages payable	392,576	38,356	117,047	-
Payroll deductions payable	-	-	-	32,172
Claims payable	2,255,308	-	-	-
Unearned revenue	76,084,282	14,339,761	3,994,986	4,420,134
	<u>80,900,294</u>	<u>15,703,403</u>	<u>4,193,550</u>	<u>4,453,577</u>
Total liabilities				
Fund balances:				
Reserved for:				
Inventory	7,021,744	-	-	-
Prepaid items	452	263,939	58,003	-
Unreserved fund balance:				
Undesignated	69,584,689	7,513,756	5,928,760	5,074,514
	<u>76,606,885</u>	<u>7,777,695</u>	<u>5,986,763</u>	<u>5,074,514</u>
Total fund balance				
Total liabilities and fund balance	<u>\$ 157,507,179</u>	<u>\$ 23,481,098</u>	<u>\$ 10,180,313</u>	<u>\$ 9,528,091</u>

The accompanying notes are an integral part of this statement.

<u>Working Cash</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Fire Prevention and Safety</u>	<u>2009</u>	<u>Total</u>	<u>2008</u>
\$ 15,590,218	\$ 11,043,460	\$ 7,980,394	\$ 1,194,422	\$ 126,407,596	\$ 142,008,176	
25,983	38,905	3,647	616	285,094	2,004,360	
2,460,273	2,950,198	-	-	102,665,832	97,173,480	
-	-	-	-	474,908	524,840	
-	-	-	-	208,768	118,646	
-	-	-	-	4,448,461	2,558,782	
-	-	-	-	7,021,744	7,735,257	
-	-	-	-	322,394	319,967	
-	-	-	-	150,000	150,000	
<u>\$ 18,076,474</u>	<u>\$ 14,032,563</u>	<u>\$ 7,984,041</u>	<u>\$ 1,195,038</u>	<u>\$ 241,984,797</u>	<u>\$ 252,593,508</u>	
\$ -	\$ 775	\$ 5,843,346	\$ 768,804	\$ 10,189,127	\$ 10,439,938	
-	-	-	-	547,979	479,521	
-	-	-	-	32,172	38,341	
-	-	-	-	2,255,308	2,153,192	
<u>2,438,901</u>	<u>2,954,603</u>	<u>1,771</u>	<u>309</u>	<u>104,234,747</u>	<u>98,164,524</u>	
<u>2,438,901</u>	<u>2,955,378</u>	<u>5,845,117</u>	<u>769,113</u>	<u>117,259,333</u>	<u>111,275,516</u>	
-	-	-	-	7,021,744	7,735,257	
-	-	-	-	322,394	271,035	
<u>15,637,573</u>	<u>11,077,185</u>	<u>2,138,924</u>	<u>425,925</u>	<u>117,381,326</u>	<u>133,311,700</u>	
<u>15,637,573</u>	<u>11,077,185</u>	<u>2,138,924</u>	<u>425,925</u>	<u>124,725,464</u>	<u>141,317,992</u>	
<u>\$ 18,076,474</u>	<u>\$ 14,032,563</u>	<u>\$ 7,984,041</u>	<u>\$ 1,195,038</u>	<u>\$ 241,984,797</u>	<u>\$ 252,593,508</u>	

**Township High School District 211**  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL  
FUNDS TO THE STATEMENT OF NET ASSETS  
For the Year Ended June 30, 2009

---

Amounts reported for governmental activities in the statement of net assets are different because:

Total fund balances - governmental funds	\$ 124,725,464
Net capital assets used in governmental activities and included in the statement of net assets do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds balance sheet.	168,792,764
Interest revenue receivable and governmental aid revenue receivable by the District and recognized in the statement of net assets do not provide current financial resources and are deferred in the governmental funds balance sheet.	2,143,180
Long-term liabilities included in the statement of net assets are not due and payable in the current period and, accordingly, are not included in the governmental funds balance sheet.	(50,007,793)
Interest on long-term liabilities (interest payable) accrued in the statement of net assets will not be paid with current financial resources and, therefore, is not recognized in the governmental funds balance sheet.	<u>(174,250)</u>
Net assets - governmental activities	<u>\$ 245,479,365</u>

The accompanying notes 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 Year Ended June 30, 2009

With Comparative Actual Totals for the Year Ended June 30, 2008

	General (Educational)	Operations and Maintenance	Transportation	Municipal Retirement/ Soc. Sec.	Working Cash
<b>Revenues</b>					
Property taxes	\$ 133,382,854	\$ 25,041,911	\$ 5,754,872	\$ 8,091,936	\$ 4,186,532
Replacement taxes	-	2,743,140	-	300,000	-
State aid	25,963,998	9,720	2,507,409	-	-
Federal aid	5,442,898	-	-	-	-
Interest	1,686,903	305,751	124,147	106,841	1,866,723
Other	<u>11,243,742</u>	<u>656,864</u>	<u>235,660</u>	<u>-</u>	<u>-</u>
<b>Total revenues</b>	<u>177,720,395</u>	<u>28,757,386</u>	<u>8,622,088</u>	<u>8,498,777</u>	<u>6,053,255</u>
<b>Expenditures</b>					
<b>Current:</b>					
<b>Instruction:</b>					
Regular programs	61,946,461	-	-	145,737	-
Special programs	20,359,484	-	-	1,249,137	-
Other instructional programs	26,852,817	-	-	393,931	-
State retirement contributions	16,802,224	-	-	-	-
<b>Support services:</b>					
Pupils	14,806,137	-	-	963,367	-
Instructional staff	7,951,913	-	-	207,967	-
General administration	1,608,940	-	-	93,958	-
School administration	7,977,467	-	-	508,657	-
Business	6,353,044	-	-	618,476	-
Transportation	-	-	7,656,598	878,276	-
Operations and maintenance	-	22,559,970	-	1,894,947	-
Central	2,728,877	-	-	335,808	-
Other	-	-	-	-	-
Payments to other districts and govt. units	4,345,852	295,122	-	168,528	-
<b>Debt service:</b>					
Principal	-	-	-	-	-
Interest and other	-	-	-	-	-
Capital outlay	<u>2,424,370</u>	<u>2,190,547</u>	<u>799,339</u>	<u>-</u>	<u>-</u>
<b>Total expenditures</b>	<u>174,157,586</u>	<u>25,045,639</u>	<u>8,455,937</u>	<u>7,458,789</u>	<u>-</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>3,562,809</u>	<u>3,711,747</u>	<u>166,151</u>	<u>1,039,988</u>	<u>6,053,255</u>
<b>Other financing sources (uses)</b>					
Transfers in	14,500,000	-	-	-	-
Transfers (out)	(14,500,000)	(17,279,000)	-	-	(16,295,000)
Transfer of accounts payable	-	6,564,660	-	-	-
Transfer of principal on leases	(313,757)	-	-	-	-
Transfer of interest on leases	(36,001)	-	-	-	-
Bond proceeds	-	-	-	-	-
Capital lease proceeds	-	-	-	-	-
Sale of capital assets	<u>5,037</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total other financing sources (uses)</b>	<u>(344,721)</u>	<u>(10,714,340)</u>	<u>-</u>	<u>-</u>	<u>(16,295,000)</u>
<b>Net change in fund balance</b>	3,218,088	(7,002,593)	166,151	1,039,988	(10,241,745)
<b>Fund balance, beginning of year</b>	<u>73,388,797</u>	<u>14,780,288</u>	<u>5,820,612</u>	<u>4,034,526</u>	<u>25,879,318</u>
<b>Fund balance, end of year</b>	<u>\$ 76,606,885</u>	<u>\$ 7,777,695</u>	<u>\$ 5,986,763</u>	<u>\$ 5,074,514</u>	<u>\$ 15,637,573</u>

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Fire Prevention and Safety	Total	
			2009	2008
\$ 6,321,573	-	-	\$ 182,779,678	\$ 183,597,191
-	-	-	3,043,140	3,478,787
-	-	-	28,481,127	27,253,686
-	-	-	5,442,898	2,759,469
390,769	25,502	27,982	4,534,618	7,096,531
-	-	-	12,136,266	16,836,691
<u>6,712,342</u>	<u>25,502</u>	<u>27,982</u>	<u>236,417,727</u>	<u>241,022,355</u>
-	-	-	62,092,198	61,537,444
-	-	-	21,608,621	20,019,053
-	-	-	27,246,748	22,620,938
-	-	-	16,802,224	12,307,149
-	-	-	15,769,504	14,814,685
-	-	-	8,159,880	7,676,041
-	-	-	1,702,898	1,832,310
-	-	-	8,486,124	8,515,411
-	-	-	6,971,520	6,863,178
-	-	-	8,534,874	8,761,499
-	-	-	24,454,917	23,154,001
-	-	-	3,064,685	2,927,935
-	-	-	-	1,023,462
-	-	-	4,809,502	4,360,696
8,183,757	-	-	8,183,757	8,769,272
2,296,951	-	31,147	2,328,098	2,643,717
-	25,282,995	2,102,491	32,799,742	47,070,944
<u>10,480,708</u>	<u>25,282,995</u>	<u>2,133,638</u>	<u>253,015,292</u>	<u>254,897,735</u>
<u>(3,768,366)</u>	<u>(25,257,493)</u>	<u>(2,105,656)</u>	<u>(16,597,565)</u>	<u>(13,875,380)</u>
-	33,961,077	-	48,461,077	44,349,288
(387,077)	-	-	(48,461,077)	(44,349,288)
-	(6,564,660)	-	-	-
313,757	-	-	-	-
36,001	-	-	-	-
-	-	-	-	-
-	-	-	-	1,416,825
-	-	-	5,037	20,657
<u>(37,319)</u>	<u>27,396,417</u>	<u>-</u>	<u>5,037</u>	<u>1,437,482</u>
(3,805,685)	2,138,924	(2,105,656)	(16,592,528)	(12,437,898)
<u>14,882,870</u>	<u>-</u>	<u>2,531,581</u>	<u>141,317,992</u>	<u>153,755,890</u>
<u>\$ 11,077,185</u>	<u>\$ 2,138,924</u>	<u>\$ 425,925</u>	<u>\$ 124,725,464</u>	<u>\$ 141,317,992</u>

## 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 Year Ended June 30, 2009

---

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ (16,592,528)
Governmental funds report capital outlay 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 depreciation expense exceeds capital outlay in the current period.	22,889,569
The net effect of various miscellaneous transactions involving capital assets (sale, disposal, transfer, etc.) is to decrease net assets.	387,849
Interest revenue and governmental aid revenue included in the statement of activities do not provide current financial resources and, therefore, are deferred in the fund statements.	732,883
Governmental funds report the effects of issuance costs, premiums, discounts, and similar items when the debt is issued. However, these amounts are deferred and amortized in the statement of activities. This is the amount of the current year, net effect of these differences.	529,300
Interest payable on long-term debt reported in the statement of activities does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.	39,898
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consume the current financial resources of governmental funds.	<u>5,985,400</u>
Change in net assets - governmental activities	<u><u>\$ 13,972,371</u></u>

The accompanying notes are an integral part of this statement.

**Township High School District 211**  
Agency Fund  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
June 30, 2009

---

	Student Activity Fund
<hr/>	
ASSETS	
Cash and investments	\$ <u>1,528,686</u>
LIABILITIES	
Due to student groups	\$ <u>1,528,686</u>

The accompanying notes are an integral part of this statement.

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Township High School District 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. Reporting Entity

The District is located in Cook County, Illinois. The District is governed by an elected Board of Education. The Board of Education maintains final responsibility for all personnel, budgetary, taxing, and debt matters.

The District includes all funds of its operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds of the District, as there are no organizations for which it has financial accountability.

Also, the District is not included as a component unit in any other governmental reporting entity, as defined by GASB pronouncements.

2. Fund Accounting

The accounts of the District are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related and contractual provisions. 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 (Educational) Fund is used to account for all activities of the general government not accounted for in some other fund.

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Fund Accounting (Continued)

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.

3. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all the nonfiduciary 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 expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from 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.

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

a. General (Educational) Fund

The General (Educational) Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

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:

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

b. Special Revenue Funds (Continued)

*Operations and Maintenance Fund* - is used for expenditures made for operations, repair, and maintenance of the District's building 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 noncertified employees. Revenue to finance contributions is derived primarily from local property taxes and personal property replacement taxes.

*Working Cash Fund* - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements to the General (Educational) Fund and the Special Revenue Fund's Operations and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this Fund may be permanently abolished and become part of the General (Educational) Fund or it may be partially abated to the General (Educational) Fund, Special Revenue Fund, Debt Service Fund, or the Fire Prevention and Safety Fund.

c. Debt Service Fund

The *Debt Service Fund* - is used for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue source is local property taxes levied specifically for debt service.

d. Capital Projects Funds

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

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

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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.

The *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 council, and scholarships.

4. 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, as are the fiduciary fund statements. 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 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 property tax 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.

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.

The District reports unearned revenue on its financial statements. Unearned revenue arises when a potential revenue 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 for unearned revenue is removed from the balance sheet and revenue is recognized.



**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Budgetary Data

Budgets are adopted on a basis consistent with generally accepted accounting principles. 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.

6. Deposits and Investments

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

7. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the Municipal Retirement/Social Security Fund, with the balance at the discretion of the District.

8. Inventory

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

9. 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 \$2,500 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. In 2001, the District engaged an appraisal company to estimate historical cost of its capital assets acquired prior to that date.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives 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	40
Building improvements	20
Equipment	5 - 20
Vehicles	5

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Prepaid Items

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

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.

All certified employees receive a specified number of sick days per year depending on their years of service, 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 12 sick days and IMRF twelve month employees receive fifteen sick days per year. Upon retirement, IMRF employees are granted one month of service for every twenty days of unused sick leave, not to exceed 240 days (one year of service credit).

12. Comparative Total Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations.

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 assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

13. Long-Term Obligations (Continued)

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. Restricted Net Assets

For the government-wide financial statements, net assets are reported as restricted when constraints placed on net assets are either: (1) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or (2) imposed by law through constitutional provisions.

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

15. Reserved Fund Balances

In the governmental funds financial statements, the District reserves those portions of fund balances which are legally segregated for a specific purpose or do not represent amounts available for other appropriations.

16. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Township High School District No. 211**  
 NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

NOTE B - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Certain Differences Between the Governmental Funds Balance Sheet and the Government-wide Statement of Net Assets

The governmental funds balance sheet includes a reconciliation between fund balance - total governmental funds and net assets - governmental activities as reported in the government-wide statement of net assets. One element of that reconciliation explains that "Long-term liabilities included in the statement of net assets are not due and payable in the current period and, accordingly, are not reported in the governmental funds balance sheet." The details of this difference are as follows:

General obligation bonds	\$	41,820,000
Capital lease		752,130
Net other postemployment benefits		3,953,179
Unamortized premium		1,713,057
Compensated absences		<u>1,769,427</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net assets - governmental activities	\$	<u><u>50,007,793</u></u>

2. Explanation of Certain Differences Between the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental funds statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances - total governmental funds and changes in net assets - governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that "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." The details of this difference are as follows:

Capital outlay	\$	32,117,215
Depreciation expense		<u>(9,227,646)</u>
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net assets - governmental activities	\$	<u><u>22,889,569</u></u>

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

**NOTE C - DEPOSITS AND INVESTMENTS**

At June 30, 2009, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ <u>126,407,596</u>	\$ <u>1,528,686</u>	\$ <u>127,936,282</u>

For disclosure purposes, this amount is segregated into three components: 1) cash on hand and 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts, nonnegotiable certificates of deposit, and other investments as follows:

	<u>Total</u>
Cash on hand	\$ 6,500
Deposits with financial institutions	126,684,380
Illinois School District Liquid Asset Fund Plus	1,996
Other investments	1,243,406
	\$ <u>127,936,282</u>

At June 30, 2009, the District's other investments consisted of the following:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity</u>	<u>of Total</u>
U.S. Treasury Bill	\$ 349,648	7/23/09	28.1%
U.S. Treasury Bill	324,316	9/24/09	26.1%
U.S. Treasury Bill	226,896	10/22/09	18.2%
U.S. Treasury Note	342,546	8/15/09	27.6%
	\$ <u>1,243,406</u>		<u>100.0%</u>

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

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.

2. Credit Risk

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is an unrated, not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees, elected from participating members. It is not registered with the SEC as an investment company, but operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments are valued at share price, which is the price for which the investment could be sold.

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's Investment Officer to meet the District's ongoing need for safety, liquidity, and rate of return.

4. Concentration of 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, 2009, the bank balance of the District's deposits with financial institutions totaled \$131,200,975, of which \$924,303 is uninsured and uncollateralized.

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

4. Concentration of Credit Risk (Continued)

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 D - Property Taxes Receivable

The District must file its tax levy resolution by the last Tuesday in December of each year. The tax levy resolution was approved by the Board on December 11, 2008. 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.

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 Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which the tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 2.9786 for 2008.

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 2008 tax levy was \$10,044,683,529.

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 September 1 during the following year. The first installment is an estimated bill, and is one-half 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 portion of the 2008 property tax levy not received by June 30 is recorded as receivable, net of estimated uncollectibles of 1.0%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year, are recognized as revenue. Such time, thereafter, does not exceed 60 days. Net taxes receivable less the amount expected to be collected within 60 days is reflected as unearned revenue.

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

NOTE E - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2009 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	\$ 1,456,291	\$ -	\$ -	\$ 1,456,291
Construction in progress	40,356,906	28,845,051	62,662,958	6,538,999
Total capital assets not being depreciated	<u>41,813,197</u>	<u>28,845,051</u>	<u>62,662,958</u>	<u>7,995,290</u>
Capital assets, being depreciated				
Buildings	150,675,881	58,549,090	-	209,224,971
Site improvements	18,121,631	4,207,688	-	22,329,319
Equipment	39,390,468	3,195,284	2,386,124	40,199,628
Vehicles	8,825,781	763,795	227,135	9,362,441
Total capital assets being depreciated	<u>217,013,761</u>	<u>66,715,857</u>	<u>2,613,259</u>	<u>281,116,359</u>
Less accumulated depreciation for:				
Buildings	73,697,871	4,499,971	-	78,197,842
Site improvements	6,237,371	927,913	-	7,165,284
Equipment	26,230,641	3,000,788	1,996,394	27,235,035
Vehicles	7,145,729	798,974	223,979	7,720,724
Total accumulated depreciation	<u>113,311,612</u>	<u>9,227,646</u>	<u>2,220,373</u>	<u>120,318,885</u>
Total capital assets being depreciated, net	<u>103,702,149</u>	<u>57,488,211</u>	<u>392,886</u>	<u>160,797,474</u>
Governmental activities capital assets, net	<u>\$ 145,515,346</u>	<u>\$ 86,333,261</u>	<u>\$ 63,055,843</u>	<u>\$ 168,792,764</u>



**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE E - CAPITAL ASSETS (Continued)

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

Governmental activities		
General Government		
Regular programs	\$	1,979,768
Special programs		12,549
Other instructional programs		202,078
Pupils		3,293
Instructional staff		4,108
School administration		310,351
Business		672
Facilities acquisition and construction		5,427,884
Operations and maintenance		411,997
Transportation		798,974
Food services		55,755
Central		<u>20,217</u>
	\$	<u><u>9,227,646</u></u>

**Township High School District No. 211**  
 NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

**NOTE F - OPERATING LEASES**

The District leases building and office facilities under noncancellable operating leases. Total costs for such leases were \$107,996 for the year ended June 30, 2009. There are two building leases, 335 E. Illinois, Palatine, and 1544 Brandy Parkway, Streamwood, with minimum lease payments of \$62,880 per year (this ten-year lease commenced on February 1, 2005 with a base rent of \$64,880 and allows for CPI adjustments), and \$37,200 per year, respectively, (this three-year lease commenced on July 15, 2007 with rent of \$3,350 per month plus payment of real estate taxes).

The District subleases one of the leased buildings to an educational academy. The ten-year sublease requires lease payments of \$6,000 per month from August 1, 2006 through July 31, 2007; \$6,180 from August 1, 2007 through July 31, 2008; \$6,395 per month from August 1, 2008 through July 31, 2009; \$6,556 from August 1, 2009 through July 31, 2010, with additional increases thereafter.

The District currently rents three schools' stadium light poles and the ground at the base of the light poles for use by mobile service providers for the operation of antenna facilities. Total rent received was \$54,343 for the year ended June 30, 2009. Terms of the leases provide for future annual rent as follows:

Year ending June 30,	Total
2010	\$ 80,283
2011	82,700
2012	82,192
2013	87,738
2014	63,013
Thereafter	<u>376,752</u>
	<u>\$ 772,678</u>

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

NOTE G - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District for the year ended June 30, 2009:

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
General obligation bonds	\$ 49,690,000	\$ -	\$ 7,870,000	\$ 41,820,000
Unamortized premium	<u>2,242,357</u>	<u>-</u>	<u>529,300</u>	<u>1,713,057</u>
Total bonds payable	51,932,357	-	8,399,300	43,533,057
Capital lease	1,065,887		313,757	752,130
Other postemployment benefits	1,782,108	3,845,558	1,674,487	3,953,179
Compensated absences	<u>1,742,141</u>	<u>1,769,427</u>	<u>1,742,141</u>	<u>1,769,427</u>
Total	<u>\$ 56,522,493</u>	<u>\$ 5,614,985</u>	<u>\$ 12,129,685</u>	<u>\$ 50,007,793</u>
	<u>Due within</u>			
	<u>one year</u>			
General obligation bonds	\$ 8,205,000			
Capital lease	326,216			
Compensated absences	<u>1,769,427</u>			
	<u>\$ 10,300,643</u>			

**Township High School District No. 211**  
 NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

NOTE G - LONG-TERM LIABILITIES (Continued)

1. General Obligation Bonds

The summary of activity in bonds payable for the year ended June 30, 2009 is as follows:

	<u>Bonds Payable</u> <u>July 1, 2008</u>	<u>Debt</u> <u>Issued</u>	<u>Debt</u> <u>Retired</u>	<u>Bonds Payable</u> <u>June 30, 2009</u>
Life Safety Bonds, Series 2002, due in December 2008, interest at 2.5% to 4.0%.	\$ 3,780,000	\$ -	\$ 3,780,000	-
School Bonds, Series 2006, due in December 2014, interest at 4.5% to 5.0%	<u>45,910,000</u>	<u>-</u>	<u>4,090,000</u>	<u>41,820,000</u>
Total	<u>\$ 49,690,000</u>	<u>\$ -</u>	<u>\$ 7,870,000</u>	<u>\$ 41,820,000</u>

At June 30, 2009, the District's future cash flow requirements for retirement of bond principal were as follows:

Year Ending <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 8,205,000	\$ 1,885,875	\$ 10,090,875
2011	8,615,000	1,465,375	10,080,375
2012	7,745,000	1,056,375	8,801,375
2013	8,135,000	659,375	8,794,375
2014	8,540,000	242,500	8,782,500
2015	<u>580,000</u>	<u>14,500</u>	<u>594,500</u>
	<u>\$ 41,820,000</u>	<u>\$ 5,324,000</u>	<u>\$ 47,144,000</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$11,077,185 in the Debt Service Fund to service the outstanding bonds payable. As of June 30, 2009, the District was in compliance with all significant bond covenants.

**Township High School District No. 211**  
 NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

NOTE G - LONG-TERM LIABILITIES (Continued)

1. General Obligation Bonds (Continued)

The District is subject to the Illinois School Code, which limits the bond indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2009, the statutory debt limit for the District was \$693,083,164, of which \$650,511,034 is fully available.

In a prior year, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liability for the defeased bonds are not included in the District's financial statements. At June 30, 2009, \$5,835,000 of bonds outstanding are considered defeased.

2. Capital Leases

The District entered into lease agreements with Xerox for financing the acquisition of copy machines. The provisions of the lease agreements require 53 monthly payments for twenty-five of the machines and fifty monthly payments for one machine. The obligations for this loan are reported in the Debt Service Fund. The future cash flow requirements for this lease are as follows:

Year Ending June 30	Principal	Interest	Total
2010	\$ 326,216	\$ 23,543	\$ 349,759
2011	339,168	10,591	349,759
2012	<u>86,746</u>	<u>564</u>	<u>87,310</u>
	<u>\$ 752,130</u>	<u>\$ 34,698</u>	<u>\$ 786,828</u>

NOTE H - 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. The District has purchased insurance from private insurance companies for general liability, worker's compensation, and other coverage not included below. Premiums have been recorded as expenditures in the appropriate funds. There have been no significant reductions in insurance coverage from coverage in any of the past three years.

**Township High School District No. 211**  
 NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

NOTE H - RISK MANAGEMENT (Continued)

The District is self-insured for medical 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 or in the aggregate, as provided by stop-loss provisions incorporated in the plan.

At June 30, 2009, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$2,255,308. The estimates are developed based on reports prepared by the administrative agent. For the years ended June 30, 2009 and June 30, 2008, changes in the liability reported in the General (Educational) 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 2008	\$ <u>2,059,334</u>	\$ <u>23,235,078</u>	\$ <u>23,141,220</u>	\$ <u>2,153,192</u>
Fiscal Year 2009	\$ <u>2,153,192</u>	\$ <u>24,325,483</u>	\$ <u>24,223,367</u>	\$ <u>2,255,308</u>

NOTE I - 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, 2009 was 9.4 percent of creditable earnings. These contributions, which may be paid on behalf of the employees by the employer, are submitted to TRS by the employer. The active member contribution rate was also 9.4 percent for the years ended June 30, 2008 and 2007.

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE I - RETIREMENT FUND COMMITMENTS (Continued)

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

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, 2009, the state of Illinois contributions were based on 17.08 percent of creditable earnings, and the District recognized revenue and expenditures of \$16,014,203 in pension contributions that the state of Illinois paid directly to TRS. For the years ended June 30, 2008 and June 30, 2007, the state of Illinois contribution rates as percentages of creditable earnings were 13.11%, or \$11,566,073, and 9.78%, or \$8,476,192, respectively.

The state contributions to TRS for the years ended June 30, 2009 and 2008 were based on an actuarial formula. The state contributions for the year ended June 30, 2007 were based on dollar amounts specified by the statute and were not actuarially determined.

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

2.2 Formula Contributions

Employers contributed 0.58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2009 were \$544,110. Contributions for the years ended June 30, 2008 and June 30, 2007 were \$511,695 and \$502,678, respectively.

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 a policy adopted by the TRS Board of Trustees that was first effective beginning in the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS.

For the year ended June 30, 2009, the employer pension contribution was 17.08 percent of salaries paid from those funds. For the years ended June 30, 2008 and 2007, the employer pension contribution was 13.11 and 9.78 percent, respectively, of salaries paid from federal and special trust funds. For the year ended June 30, 2009, salaries totaling \$52,044 were paid from federal and special trust funds that required employer contributions of \$8,889. For the years ended June 30, 2008 and June 30, 2007, required District contributions were \$50,548 and \$52,187, respectively.

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE I - RETIREMENT FUND COMMITMENTS (Continued)

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

Early Retirement Option (ERO)

The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member and under which ERO program the member retires.

Under Public Act 94-0004, a "Pipeline ERO" program is provided for members to retire under the same terms as the ERO program that expired on June 30, 2005, provided they met certain conditions and retired on or before July 1, 2007. If members did not meet these conditions, they can retire under the "Modified ERO" program which requires higher member and employer contributions to TRS. Also, under Modified ERO, Public Act 94-0004 eliminates the waiver of member and employer ERO contributions that had been in effect for members with 34 years of service (unless the member qualifies for the Pipeline ERO).

Under the "Pipeline ERO" program, the maximum employer contribution is 100 percent of the member's highest salary used in the final average salary calculation.

Under the "Modified ERO", the maximum employer contribution is 117.5 percent.

Both the 100 percent and 117.5 percent maximums apply when the member is age 55 at retirement.

For the year ended June 30, 2009, the District paid \$758,135 to TRS for employer contributions under the ERO program. For the years ended June 30, 2008 and June 30, 2007, the District paid \$1,521,448 and \$803,753 in employer contributions, respectively.



**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE I - RETIREMENT FUND COMMITMENTS (Continued)

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

Salary Increased Over 6 percent and Excess Sick Leave

Public Act 94-0004 added two additional employer contributions to TRS.

If an employer grants salary increases over 6 percent 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 salary increases and the benefit based on salary increases of up to 6 percent.

For the year ended June 30, 2009, the District paid \$52,514 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2008 and June 30, 2007, the District paid \$4,403 and \$3,836, respectively, to TRS for employer contributions due on salary increases in excess of 6 percent.

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 (18.67 percent of salary during the year ended June 30, 2009).

For the year ended June 30, 2009, the District paid \$2,852 to TRS for sick leave days granted in excess of the normal annual allotment. For the year ended June 30, 2008 and June 30, 2007, the District paid \$0 and \$0, respectively, in employer contributions granted for sick leave days.

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, 2008. The report for the year ended June 30, 2009 is expected to be available in late 2009.

The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. 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).

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE I - RETIREMENT FUND COMMITMENTS (Continued)

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

THIS Fund Employer Contributions

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.

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 percent 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 0.84 percent of pay during the year ended June 30, 2009. State of Illinois contributions were \$788,021 and the District recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the year ended June 30, 2008 were also 0.84 percent of pay. They were 0.80 percent for the year ended June 30, 2007. State contributions on behalf of District employees were \$741,076 and \$693,349, respectively.

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE I - RETIREMENT FUND COMMITMENTS (Continued)

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

Employer Contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.63 percent during the year ended June 30, 2009 and 2008, and 0.60 percent during the year ended June 30, 2007. For the year ended June 30, 2009, the District paid \$591,016 to the THIS Fund. For the years ended June 30, 2008 and June 30, 2007, the District paid \$555,806 and \$520,012, respectively, to the THIS Fund, which was 100 percent of the required contribution.

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

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. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

*Funding Policy*

As set by state statute, the District's regular plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2008 was 11.73 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 state statute.

For 2008, the District's annual pension cost of \$3,971,438 was equal to the District's required and actual contributions.

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

NOTE I - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Trend Information			
Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/08	\$ 3,971,438	100%	\$ -
12/31/07	\$ 3,924,723	100%	\$ -
12/31/06	3,804,986	100%	-

The required contribution for 2008 was determined as part of the December 31, 2006 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2006 included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 11.6 percent per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3 percent annually. The actuarial value of the District's regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20 percent corridor between the actuarial and market value of assets. The District's regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at the December 31, 2006 valuation was 24 years.

*Funded Status and Funding Progress*

As of December 31, 2008, the most recent actuarial valuation date, the regular plan was 78.09 percent funded. The actuarial accrued liability for benefits was \$83,679,386 and the actuarial value of assets was \$65,346,184, resulting an underfunded actuarial accrued liability (UAAL) of \$18,333,202. The covered payroll (annual payroll of active employees covered by the plan) was \$33,857,098. The ratio of the UAAL to the covered payroll was 54 percent.

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

3. Social Security/Medicare

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating 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.

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

**NOTE J - OTHER POST EMPLOYMENT BENEFITS**

*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, 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 he/she may not return to the plan in a future year. Retirees are responsible to contribute a premium toward the cost of their insurance. Retirees may also access dental and life insurance benefits on a "direct pay" basis. For 2009, 918 former employees or spouses accessed a postemployment benefit(s) through the District.

*Funding Policy*

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. Retirees who are Medicare eligible may access a Medicare supplemental policy through the District. Currently, the District contributes 43.5 percent of the postemployment benefits. For fiscal year 2009, the District contributed \$1,674,487 toward the cost of the postemployment benefits for retirees. For fiscal year 2009, total retiree postemployment contributions were \$2,171,071.

*Annual OPEB Cost and Net OPEB Obligation*

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table show the components of the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation to the Retiree Health Plan:

**Township High School District No. 211**  
 NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

NOTE J - OTHER POST EMPLOYMENT BENEFITS (Continued)

	June 30, 2009
Annual required contribution	\$ 3,815,856
Interest on net OPEB obligation	89,105
Adjustment to annual required contribution	(59,403)
Annual OPEB cost	3,845,558
Contributions made	(1,674,487)
Increase in net OPEB obligation	2,171,071
Net OPEB obligation beginning of year	1,782,108
Net OPEB obligation end of year	\$ 3,953,179

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2009 and the preceding fiscal year is as follows:

Actuarial Valuation Date	Annual OPEB Cost	Percentage Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/09	\$ 3,845,558	43.5%	\$ 3,953,179
6/30/08	3,634,149	51.0%	1,782,108

**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE J - OTHER POST EMPLOYMENT BENEFITS (Continued)

*Funding Status and Funding Progress*

As of June 30, 2009, the actuarial accrued liability for benefits was \$39,457,302, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) and the ratio of the unfunded actuarial accrued liability to the covered payroll is 32.3%.

The projection of future benefit payments for an ongoing plan involved estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

*Methods and Assumptions*

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

**Township High School District No. 211**  
 NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

NOTE J - OTHER POST EMPLOYMENT BENEFITS (Continued)

The following simplifying assumptions were made:

Contribution rates:	
District	NA
Plan members	0.00%
Actuarial valuation date	June 30, 2009
Actuarial cost method	Entry age
Amortization period	Level percentage of pay, open
Remaining amortization period	30 years
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return*	5.00%
Projected salary increases	5.00%
Healthcare inflation rate	0.00% initial 6.00% ultimate
Mortality, Turnover, Disability, Retirement ages	Same rate utilized for IMRF
Percentage of active employees assumed to elect benefit	75%
Employer provided benefit	(Implicit) 20% of \$6,467/year to age 65  (Explicit) \$4,882/year age 65 for life

\*Includes inflation at 3.00%



**Township High School District No. 211**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

---

NOTE K - 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 L - INTERFUND TRANSFERS

The District transferred \$387,077 to the Capital Projects Fund from the Debt Service at June 30, 2009. This amount represents interest earned on investments.

The District transferred \$14,500,000 from the Working Cash Fund to the Education Fund at June 30, 2009. This amount represents an abatement of the Working Cash Fund. In addition, the District transferred \$1,795,000 from the Working Cash Fund to the Capital Projects at June 30, 2009. This amount represents a transfer of interest earned on investments.

The District transferred \$17,279,000 from the Operations and Maintenance Fund and \$14,500,000 from the General (Educational) Fund to the Capital Projects Fund at June 30, 2009. These amounts represent payments for capital projects.

The District transferred \$349,758 from the General (Educational) Fund to the Debt Service at June 30, 2009. This amount represents principal and interest payments on capital leases.

NOTE M - CONTINGENCIES

1. Litigation

The District is a defendant in various lawsuits. Although the outcomes of these lawsuits are not presently determinable, according to management, the District 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.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**(Unaudited)**

**Township High School District 211**  
**SCHEDULE OF FUNDING PROGRESS**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
June 30, 2009

---

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	(6) UAAL as a Percentage of Covered Payroll [(2)-(1)]/(5)
12/31/08	\$ 65,346,184	\$ 83,679,386	78.09 %	\$ 18,333,202	\$ 33,857,098	54.15 %
12/31/07	77,733,771	79,583,153	97.68	1,849,382	31,986,330	5.78
12/31/06	72,930,080	76,496,188	95.34	3,566,108	30,391,265	11.73

**Township High School District 211**  
**SCHEDULE OF FUNDING PROGRESS**  
**OTHER POSTEMPLOYMENT BENEFITS**  
June 30, 2009

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	(6) UAAL as a Percentage of Covered Payroll [(2)-(1)]/(5)
6/30/09	\$ -	\$ 39,457,302	0.00%	\$ 39,457,302	\$ 122,091,154	32.30%
6/30/08	-	43,781,090	0.00%	43,781,090	114,793,372	38.10

**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				
	Original Budget	Final Budget	Actual	Variance from Final Budget	2008 Actual
Revenues					
Local sources					
General levy	\$ 134,460,000	\$ 134,460,000	\$ 133,433,192	\$ (1,026,808)	\$ 134,603,148
Leasing levy	-	-	(26,851)	(26,851)	(39,205)
Special education levy	-	-	(23,487)	(23,487)	(20,163)
Regular tuition from pupils or parents	-	-	500	500	14,000
Summer school tuition from pupils or parents	1,000,000	1,000,000	1,043,772	43,772	1,034,865
Summer school tuition from other LEAs	300,000	300,000	20,824	(279,176)	10,318
Special education tuition from other LEAs	-	-	298,297	298,297	1,589,066
Adult tuition from pupils or parents	202,000	202,000	183,132	(18,868)	199,449
Interest on investments	2,300,000	2,300,000	1,686,903	(613,097)	2,905,267
Sales to pupils - lunch	4,675,000	4,675,000	2,638,625	(2,036,375)	2,609,603
Sales to pupils - a la carte	-	-	1,404,527	1,404,527	1,484,345
Sales to adults	-	-	285,869	285,869	280,471
Other food service	470,000	470,000	605,224	135,224	678,194
Admissions - athletic	135,000	135,000	120,225	(14,775)	132,538
Other district/school activity revenue	24,000	24,000	119,635	95,635	23,976
Rentals - regular textbook	1,685,000	1,685,000	1,693,156	8,156	1,754,825
Sales - regular textbook	37,000	37,000	712	(36,288)	5,120
Other - textbooks	-	-	30,908	30,908	31,407
Rentals	-	-	1,353	1,353	1,800
Contributions and donations from private sources	-	-	57,000	57,000	15,708
Refund of prior years' expenditures	150,000	150,000	636,868	486,868	256,161
Drivers' education fees	350,000	350,000	227,218	(122,782)	351,508
Sale of vocational projects	1,400,000	1,400,000	1,872,316	472,316	628,693
Other	62,000	62,000	3,581	(58,419)	27,554
Total local sources	<u>147,250,000</u>	<u>147,250,000</u>	<u>146,313,499</u>	<u>(936,501)</u>	<u>148,578,648</u>

(Continued)

**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				
	Original Budget	Final Budget	Actual	Variance from Final Budget	2008 Actual
<b>State sources</b>					
General state aid	\$ 5,082,000	\$ 5,082,000	\$ 4,026,567	\$ (1,055,433)	\$ 4,996,969
Special education - private facility tuition	170,000	170,000	167,112	(2,888)	213,375
Special education - extraordinary	1,600,000	1,600,000	1,272,467	(327,533)	1,608,358
Special education - personnel	2,100,000	2,100,000	1,704,082	(395,918)	2,311,798
Special education - orphanage - individual Special education	120,000	120,000	355,605	235,605	266,403
Orphanage - summer individual	15,000	15,000	13,222	(1,778)	17,730
Special education - summer school	35,000	35,000	28,495	(6,505)	33,942
C.T.E. - technical education - technical preparation	408,000	408,000	296,678	(111,322)	387,464
Bilingual education - downstate - T.P.I and T.B.E.	234,000	234,000	185,543	(48,457)	255,028
State free lunch and breakfast	24,000	24,000	23,568	(432)	23,791
School breakfast initiative	-	-	3,208	3,208	474
Driver education	255,000	255,000	230,995	(24,005)	254,074
Adult education form community college board	168,000	168,000	145,228	(22,772)	166,878
School safety and educational improvement block gran	435,000	435,000	442,535	7,535	441,167
Other state sources	184,000	184,000	266,469	82,469	268,862
On behalf payments to TRS from the state	15,838,000	15,838,000	16,802,224	964,224	12,307,149
Total state sources	<u>26,668,000</u>	<u>26,668,000</u>	<u>25,963,998</u>	<u>(704,002)</u>	<u>23,553,462</u>
<b>Federal sources</b>					
Title V - innovative and flexibility formula	-	-	-	-	15,576
National school lunch program	554,000	554,000	681,827	127,827	543,550
Special breakfast program	86,000	86,000	124,974	38,974	88,230
Title IV - safe and drug free schools - formula	23,000	23,000	23,014	14	27,419
Fed. - Sp. Ed. - I.D.E.A. - flow through	1,800,000	1,800,000	1,882,686	82,686	653,492
Fed. - Sp. Ed. - I.D.E.A. - room and board	80,000	80,000	201,518	121,518	136,255
Fed. - Sp. Ed. - I.D.E.A. - other	56,000	56,000	-	(56,000)	
C.T.E. - perkins - title IIC Secondary	282,000	282,000	282,530	530	236,079
Fed. - adult education	105,000	105,000	102,924	(2,076)	104,058
ARRA - General State Aid	-	-	1,190,373	1,190,373	-
Emergency Immigrant Assistance	394,000	394,000	11,591	(382,409)	163,099

(Continued)

**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				
	Original Budget	Final Budget	Actual	Variance from Final Budget	2008 Actual
Title III - english language acquisition	\$ -	\$ -	\$ 83,740	\$ 83,740	\$ 83,031
Title II - teacher quality	240,000	240,000	217,739	(22,261)	189,549
Medical matching funds -					
Administrative outreach	310,000	310,000	269,906	(40,094)	391,499
Fee-For-Service Program	-	-	80,893	80,893	70,418
Other federal sources	<u>299,000</u>	<u>299,000</u>	<u>289,183</u>	<u>(9,817)</u>	<u>57,214</u>
Total federal sources	<u>4,229,000</u>	<u>4,229,000</u>	<u>5,442,898</u>	<u>1,213,898</u>	<u>2,759,469</u>
Total revenues	<u>178,147,000</u>	<u>178,147,000</u>	<u>177,720,395</u>	<u>(426,605)</u>	<u>174,891,579</u>
Expenditures					
Instruction					
Regular programs					
Salaries	45,699,000	45,699,000	46,320,226	(621,226)	43,758,256
Employee benefits	14,006,271	14,006,271	14,062,450	(56,179)	14,458,688
On-behalf payments to TRS from the state	15,838,000	15,838,000	16,802,224	(964,224)	12,307,149
Purchased services	307,484	307,484	297,064	10,420	261,897
Supplies and materials	1,310,021	1,310,021	929,755	380,266	1,604,319
Capital outlay	3,076,176	3,076,176	2,164,132	912,044	3,710,454
Other objects	43,031	43,031	39,158	3,873	35,337
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>297,808</u>	<u>(297,808)</u>	<u>-</u>
Total	<u>80,279,983</u>	<u>80,279,983</u>	<u>80,912,817</u>	<u>(632,834)</u>	<u>76,136,100</u>

(Continued)

**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				
	Original Budget	Final Budget	Actual	Variance from Final Budget	2008 Actual
Special education programs					
Salaries	\$ 14,418,000	\$ 14,418,000	\$ 14,627,598	\$ (209,598)	\$ 13,529,150
Employee benefits	3,799,462	3,799,462	3,765,186	34,276	3,699,866
Purchased services	1,710,500	1,710,500	1,790,635	(80,135)	1,437,949
Supplies and materials	124,523	124,523	164,785	(40,262)	132,696
Capital outlay	25,989	25,989	36,063	(10,074)	26,833
Non-capitalized equipment	-	-	11,280	(11,280)	-
Total	<u>20,078,474</u>	<u>20,078,474</u>	<u>20,395,547</u>	<u>(317,073)</u>	<u>18,826,494</u>
Adult/continuing education programs					
Salaries	432,000	432,000	428,564	3,436	420,646
Employee benefits	-	-	14,320	(14,320)	13,087
Purchased services	80,000	80,000	71,043	8,957	76,749
Supplies and materials	37,500	37,500	26,882	10,618	29,800
Other objects	16,200	16,200	18,264	(2,064)	16,748
Total	<u>565,700</u>	<u>565,700</u>	<u>559,073</u>	<u>6,627</u>	<u>557,030</u>
CTE Programs					
Salaries	5,461,000	5,461,000	5,559,087	(98,087)	5,204,906
Employee benefits	1,660,125	1,660,125	1,676,581	(16,456)	1,675,679
Purchased services	60,437	60,437	49,245	11,192	46,196
Supplies and materials	333,143	333,143	242,308	90,835	325,157
Capital outlay	236,206	236,206	88,689	147,517	141,107
Other objects	1,662,700	1,662,700	2,280,913	(618,213)	599,074
Non-capitalized equipment	-	-	111,826	(111,826)	-
Total	<u>9,413,611</u>	<u>9,413,611</u>	<u>10,008,649</u>	<u>(595,038)</u>	<u>7,992,119</u>

(Continued)



**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				
	Original Budget	Final Budget	Actual	Variance from Final Budget	2008 Actual
<b>Interscholastic programs</b>					
Salaries	\$ 5,899,000	\$ 5,899,000	\$ 5,872,274	\$ 26,726	\$ 5,631,129
Employee benefits	1,807,071	1,807,071	1,652,183	154,888	1,703,654
Purchased services	931,399	931,399	908,588	22,811	821,005
Supplies and materials	320,838	320,838	326,912	(6,074)	310,274
Capital outlay	45,826	45,826	29,478	16,348	81,471
Other objects	218,848	218,848	208,535	10,313	199,947
Non-capitalized equipment	-	-	12,061	(12,061)	-
Total	<u>9,222,982</u>	<u>9,222,982</u>	<u>9,010,031</u>	<u>212,951</u>	<u>8,747,480</u>
<b>Summer school program</b>					
Salaries	2,051,000	2,051,000	2,417,366	(366,366)	1,986,661
Employee benefits	-	-	181,004	(181,004)	144,493
Purchased services	25,000	25,000	12,704	12,296	24,427
Supplies and materials	18,000	18,000	21,155	(3,155)	13,591
Other objects	70,000	70,000	42,712	27,288	87,151
Total	<u>2,164,000</u>	<u>2,164,000</u>	<u>2,674,941</u>	<u>(510,941)</u>	<u>2,256,323</u>
<b>Driver's education program</b>					
Salaries	1,239,000	1,239,000	1,269,217	(30,217)	1,181,721
Employee benefits	380,765	380,765	385,407	(4,642)	119,985
Purchased services	-	-	-	-	3,693
Supplies and materials	299	299	-	299	3,137
Capital outlay	85,000	85,000	-	85,000	217,208
Other objects	20,500	20,500	14,306	6,194	21,010
Total	<u>1,725,564</u>	<u>1,725,564</u>	<u>1,668,930</u>	<u>56,634</u>	<u>1,546,754</u>
<b>Bilingual programs</b>					
Salaries	2,247,000	2,247,000	2,270,434	(23,434)	2,130,495
Employee benefits	602,068	602,068	590,466	11,602	577,138
Supplies and materials	31,188	31,188	32,445	(1,257)	14,563
Capital outlay	2,624	2,624	-	2,624	764
Non-Capitalized Equipment	-	-	2,116	(2,116)	-
Total	<u>2,882,880</u>	<u>2,882,880</u>	<u>2,895,461</u>	<u>(12,581)</u>	<u>2,722,960</u>

(Continued)

**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				
	Original Budget	Final Budget	Actual	Variance from Final Budget	2008 Actual
Truant's alternative and optional programs					
Salaries	\$ 88,000	\$ 88,000	\$ 75,139	\$ 12,861	\$ 83,675
Employee benefits	-	-	7,805	\$ (7,805)	8,450
Purchased services	70,000	70,000	70,955	\$ (955)	58,950
Supplies and materials	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>160,000</u>	<u>160,000</u>	<u>153,899</u>	<u>6,101</u>	<u>151,075</u>
Total instruction	<u>126,493,194</u>	<u>126,493,194</u>	<u>128,279,348</u>	<u>(1,786,154)</u>	<u>118,936,335</u>
Support services					
Pupils					
Attendance and social work services					
Salaries	1,035,000	1,035,000	1,106,621	(71,621)	978,513
Employee benefits	295,518	295,518	307,502	(11,984)	288,596
Purchased services	627,315	627,315	619,400	7,915	586,889
Supplies and materials	13,120	13,120	14,624	(1,504)	12,376
Capital outlay	6,526	6,526	3,108	3,418	206
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>824</u>	<u>(824)</u>	<u>-</u>
Total	<u>1,977,479</u>	<u>1,977,479</u>	<u>2,052,079</u>	<u>(74,600)</u>	<u>1,866,580</u>
Guidance services					
Salaries	5,827,000	5,827,000	5,836,209	(9,209)	5,557,728
Employee benefits	1,619,633	1,619,633	1,615,704	3,929	1,629,386
Purchased services	26,200	26,200	35,050	(8,850)	16,453
Supplies and materials	25,810	25,810	27,307	(1,497)	22,107
Capital outlay	7,068	7,068	2,283	4,785	16,526
Other objects	3,975	3,975	1,321	2,654	1,069
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>2,810</u>	<u>(2,810)</u>	<u>-</u>
Total	<u>7,509,686</u>	<u>7,509,686</u>	<u>7,520,684</u>	<u>(10,998)</u>	<u>7,243,269</u>

(Continued)

**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variance from Final Budget	
Health services					
Salaries	\$ 476,000	\$ 476,000	\$ 487,720	\$ (11,720)	\$ 448,622
Employee benefits	105,815	105,815	105,952	(137)	99,822
Purchased services	1,272	1,272	936	336	1,282
Supplies and materials	38,939	38,939	31,010	7,929	36,415
Capital outlay	3,473	3,473	3,045	428	3,194
Non-capitalized equipment	-	-	349	(349)	-
Total	<u>625,499</u>	<u>625,499</u>	<u>629,012</u>	<u>(3,513)</u>	<u>589,335</u>
Psychological services					
Salaries	1,106,000	1,106,000	1,235,389	(129,389)	1,042,280
Employee benefits	<u>339,892</u>	<u>339,892</u>	<u>366,572</u>	<u>(26,680)</u>	<u>334,578</u>
Total	<u>1,445,892</u>	<u>1,445,892</u>	<u>1,601,961</u>	<u>(156,069)</u>	<u>1,376,858</u>
Speech pathology and audiology services					
Salaries	677,000	677,000	724,301	(47,301)	641,875
Employee benefits	<u>208,053</u>	<u>208,053</u>	<u>221,603</u>	<u>(13,550)</u>	<u>209,768</u>
Total	<u>885,053</u>	<u>885,053</u>	<u>945,904</u>	<u>(60,851)</u>	<u>851,643</u>
Other support services - pupils					
Salaries	1,755,000	1,755,000	1,764,984	(9,984)	1,649,790
Employee benefits	<u>347,651</u>	<u>347,651</u>	<u>299,949</u>	<u>47,702</u>	<u>285,190</u>
Total	<u>2,102,651</u>	<u>2,102,651</u>	<u>2,064,933</u>	<u>37,718</u>	<u>1,934,980</u>
Total pupils	<u>14,546,260</u>	<u>14,546,260</u>	<u>14,814,573</u>	<u>(268,313)</u>	<u>13,862,665</u>

(Continued)

**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				
	Original Budget	Final Budget	Actual	Variance from Final Budget	2008 Actual
<b>Instructional staff</b>					
Improvement of instruction services					
Salaries	\$ 3,895,000	\$ 3,895,000	\$ 3,871,592	\$ 23,408	\$ 3,615,414
Employee benefits	1,173,788	1,173,788	852,686	321,102	885,950
Purchased services	456,625	456,625	393,417	63,208	203,309
Supplies and materials	227,740	227,740	181,788	45,952	272,008
Capital outlay	18,000	18,000	-	18,000	8,390
Other objects	13,840	13,840	13,240	600	-
Total	<u>5,784,993</u>	<u>5,784,993</u>	<u>5,312,723</u>	<u>472,270</u>	<u>4,985,071</u>
Educational media services					
Salaries	1,778,000	1,778,000	1,843,483	(65,483)	1,695,020
Employee benefits	488,902	488,902	490,039	(1,137)	477,416
Purchased services	65,913	65,913	48,527	17,386	52,402
Supplies and materials	124,928	124,928	124,519	409	130,187
Capital outlay	7,644	7,644	6,695	949	11,222
Other objects	375	375	449	(74)	418
Non-capitalized equipment	-	-	3,875	(3,875)	-
Total	<u>2,465,762</u>	<u>2,465,762</u>	<u>2,517,587</u>	<u>(51,825)</u>	<u>2,366,665</u>
Assessment and testing					
Salaries	30,000	30,000	39,326	(9,326)	30,033
Employee benefits	-	-	1,717	(1,717)	-
Supplies and materials	125,000	125,000	87,255	37,745	121,906
Total	<u>155,000</u>	<u>155,000</u>	<u>128,298</u>	<u>26,702</u>	<u>151,939</u>
Total instructional staff	<u>8,405,755</u>	<u>8,405,755</u>	<u>7,958,608</u>	<u>447,147</u>	<u>7,503,675</u>

(Continued)

**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variance from Final Budget	
<b>General administration</b>					
Board of education services					
Employee benefits	\$ -	\$ -	\$ -	\$ -	\$ 77,225
Purchased services	459,000	459,000	316,464	142,536	429,649
Supplies and materials	11,000	11,000	6,174	4,826	10,765
Other objects	<u>27,000</u>	<u>27,000</u>	<u>47,670</u>	<u>(20,670)</u>	<u>26,369</u>
Total	<u>497,000</u>	<u>497,000</u>	<u>370,308</u>	<u>126,692</u>	<u>544,008</u>
<b>Executive administration services</b>					
Salaries	367,000	367,000	330,927	36,073	321,531
Employee benefits	96,751	96,751	85,650	11,101	86,523
Purchased services	14,500	14,500	7,668	6,832	13,344
Supplies and materials	6,000	6,000	4,082	1,918	5,331
Other objects	<u>3,500</u>	<u>3,500</u>	<u>3,361</u>	<u>139</u>	<u>3,120</u>
Total	<u>487,751</u>	<u>487,751</u>	<u>431,688</u>	<u>56,063</u>	<u>429,849</u>
<b>Special area administrative services</b>					
Salaries	607,000	607,000	632,702	(25,702)	586,998
Employee benefits	160,021	160,021	156,586	3,435	154,945
Purchased services	18,000	18,000	16,655	1,345	18,603
Supplies and materials	2,000	2,000	860	1,140	1,677
Other objects	<u>650</u>	<u>650</u>	<u>141</u>	<u>509</u>	<u>219</u>
Total	<u>787,671</u>	<u>787,671</u>	<u>806,944</u>	<u>(19,273)</u>	<u>762,442</u>
Total general administration	<u>1,772,422</u>	<u>1,772,422</u>	<u>1,608,940</u>	<u>163,482</u>	<u>1,736,299</u>

(Continued)

**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				
	Original Budget	Final Budget	Actual	Variance from Final Budget	2008 Actual
<b>School administration</b>					
Office of the principal services					
Salaries	\$ 5,256,000	\$ 5,256,000	\$ 5,191,766	\$ 64,234	\$ 5,106,409
Employee benefits	1,385,622	1,385,622	1,335,312	50,310	1,378,180
Purchased services	1,526,755	1,526,755	791,380	735,375	944,676
Supplies and materials	662,959	662,959	591,697	71,262	531,670
Capital outlay	82,468	82,468	17,253	65,215	1,464,455
Other objects	17,431	17,431	16,557	874	15,919
Non-capitalized equipment	-	-	25,896	(25,896)	-
Termination benefits	-	-	24,859	(24,859)	-
<b>Total</b>	<u>8,931,235</u>	<u>8,931,235</u>	<u>7,994,720</u>	<u>936,515</u>	<u>9,441,309</u>
<b>Business</b>					
Direction of business support services					
Salaries	265,000	265,000	260,939	4,061	255,833
Employee benefits	69,861	69,861	65,513	4,348	67,638
Purchased services	8,400	8,400	8,849	(449)	8,570
Supplies and materials	2,000	2,000	2,414	(414)	1,923
Other objects	900	900	739	161	851
<b>Total</b>	<u>346,161</u>	<u>346,161</u>	<u>338,454</u>	<u>7,707</u>	<u>334,815</u>
Fiscal services					
Salaries	535,000	535,000	557,417	(22,417)	513,962
Employee benefits	141,040	141,040	118,351	22,689	116,668
Purchased services	19,500	19,500	31,808	(12,308)	18,722
Supplies and materials	7,000	7,000	7,360	(360)	5,484
Other objects	1,850	1,850	1,015	835	1,835
<b>Total</b>	<u>704,390</u>	<u>704,390</u>	<u>715,951</u>	<u>(11,561)</u>	<u>656,671</u>

(Continued)

**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				
	Original Budget	Final Budget	Actual	Variance from Final Budget	2008 Actual
Food services					
Salaries	\$ 2,148,000	\$ 2,148,000	\$ 2,143,421	\$ 4,579	\$ 2,089,514
Employee benefits	425,501	425,501	339,387	86,114	387,390
Purchased services	49,900	49,900	42,987	6,913	44,158
Supplies and materials	2,867,800	2,867,800	2,589,803	277,997	2,516,229
Capital outlay	-	-	-	-	37,101
Other objects	<u>81,700</u>	<u>81,700</u>	<u>83,929</u>	<u>(2,229)</u>	<u>81,173</u>
 Total	 <u>5,572,901</u>	 <u>5,572,901</u>	 <u>5,199,527</u>	 <u>373,374</u>	 <u>5,155,565</u>
 Internal services					
Salaries	69,000	69,000	69,202	(202)	65,187
Employee benefits	13,668	13,668	11,785	1,883	11,268
Purchased services	16,800	16,800	16,050	750	16,207
Supplies and materials	<u>11,700</u>	<u>11,700</u>	<u>2,075</u>	<u>9,625</u>	<u>10,712</u>
 Total	 <u>111,168</u>	 <u>111,168</u>	 <u>99,112</u>	 <u>12,056</u>	 <u>103,374</u>
 Total business	 <u>6,734,620</u>	 <u>6,734,620</u>	 <u>6,353,044</u>	 <u>381,576</u>	 <u>6,250,425</u>
 Central					
Information services					
Salaries	350,000	350,000	337,473	12,527	333,853
Employee benefits	69,332	69,332	57,295	12,037	57,814
Purchased services	34,500	34,500	37,249	(2,749)	41,064
Supplies and materials	430,000	430,000	396,287	33,713	383,249
Capital outlay	<u>45,000</u>	<u>45,000</u>	<u>48,788</u>	<u>(3,788)</u>	<u>-</u>
 Total	 <u>928,832</u>	 <u>928,832</u>	 <u>877,092</u>	 <u>51,740</u>	 <u>815,980</u>

(Continued)

**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				
	Original Budget	Final Budget	Actual	Variance from Final Budget	2008 Actual
Staff services					
Salaries	\$ 360,000	\$ 360,000	\$ 321,699	\$ 38,301	\$ 347,694
Employee benefits	94,906	94,906	75,658	19,248	84,287
Purchased services	69,000	69,000	69,385	(385)	62,719
Supplies and materials	6,200	6,200	11,751	(5,551)	5,488
Other objects	<u>2,500</u>	<u>2,500</u>	<u>1,175</u>	<u>1,325</u>	<u>2,315</u>
Total	<u>532,606</u>	<u>532,606</u>	<u>479,668</u>	<u>52,938</u>	<u>502,503</u>
Data processing services					
Salaries	900,000	900,000	911,506	(11,506)	857,556
Employee benefits	178,284	178,284	155,200	23,084	148,241
Purchased services	255,500	255,500	253,605	1,895	198,999
Supplies and materials	62,292	62,292	96,372	(34,080)	53,101
Capital outlay	48,000	48,000	24,836	23,164	9,500
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>4,222</u>	<u>(4,222)</u>	<u>-</u>
Total	<u>1,444,076</u>	<u>1,444,076</u>	<u>1,445,741</u>	<u>(1,665)</u>	<u>1,267,397</u>
Total central	<u>2,905,514</u>	<u>2,905,514</u>	<u>2,802,501</u>	<u>103,013</u>	<u>2,585,880</u>
Total support services	<u>43,295,806</u>	<u>43,295,806</u>	<u>41,532,386</u>	<u>1,763,420</u>	<u>41,380,253</u>
Payments to other districts and govt. units					
Payments for special education programs					
Other objects	<u>3,990,000</u>	<u>3,990,000</u>	<u>4,135,036</u>	<u>(145,036)</u>	<u>3,940,524</u>
Total	<u>3,990,000</u>	<u>3,990,000</u>	<u>4,135,036</u>	<u>(145,036)</u>	<u>3,940,524</u>
Payments for CTE programs					
Other objects	<u>240,000</u>	<u>240,000</u>	<u>210,816</u>	<u>29,184</u>	<u>-</u>
Total	<u>240,000</u>	<u>240,000</u>	<u>210,816</u>	<u>29,184</u>	<u>-</u>
Total payments to other districts and govt. units	<u>4,230,000</u>	<u>4,230,000</u>	<u>4,345,852</u>	<u>(115,852)</u>	<u>3,940,524</u>

(Continued)



**Township High School District 211**  
 General (Educational) Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variance from Final Budget	
Debt service					
Other interest	\$ -	\$ -	\$ -	\$ -	\$ 73,154
Capital lease - Principal	-	-	-	-	1,184,272
Total debt service	-	-	-	-	1,257,426
Provision for contingencies	2,000,000	2,000,000	-	2,000,000	-
Total expenditures	176,019,000	176,019,000	174,157,586	1,861,414	165,514,538
Excess of revenues over expenditures	2,128,000	2,128,000	3,562,809	1,434,809	9,377,041
Other financing sources (uses)					
Permanent transfer from working cash fund		14,500,000	14,500,000	-	-
Sale or compensation for fixed assets	-	-	5,037	5,037	18,557
Capital lease proceeds	-	-	-	-	1,416,825
Transfer to debt service fund to pay principal on lease	-	-	(313,757)	(313,757)	
Transfer to debt service fund to pay interest on leases	-	-	(36,001)	(36,001)	
Permanent transfer to capital projects fund	-	(14,500,000)	(14,500,000)	-	-
Total other financing sources (uses)	-	-	(344,721)	(344,721)	1,435,382
Net change in fund balance	\$ 2,128,000	\$ 2,128,000	3,218,088	\$ 1,090,088	10,812,423
Fund balance, beginning of year			73,388,797		62,576,374
Fund balance, end of year			\$ 76,606,885		\$ 73,388,797

(Concluded)

**Township High School District 211**  
Operations and Maintenance Fund  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the Year Ended June 30, 2009  
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local sources					
General levy	\$ 24,200,000	\$ 24,200,000	\$ 25,041,911	\$ 841,911	\$ 23,031,270
Corporate personal property replacement taxes	3,300,000	3,300,000	2,743,140	(556,860)	2,224,841
Interest on investments	392,000	392,000	305,751	(86,249)	673,081
Other district/school activity revenue	165,000	165,000	173,287	8,287	162,360
Rentals	230,000	230,000	312,306	82,306	293,957
Refund of prior years' expenditures	-	-	6,864	6,864	6,204
Other	-	-	164,407	164,407	4,997,295
Total local sources	<u>28,287,000</u>	<u>28,287,000</u>	<u>28,747,666</u>	<u>460,666</u>	<u>31,389,008</u>
State sources					
Other state sources	<u>-</u>	<u>-</u>	<u>9,720</u>	<u>9,720</u>	<u>326,849</u>
Total state sources	<u>-</u>	<u>-</u>	<u>9,720</u>	<u>9,720</u>	<u>326,849</u>
Total revenues	<u>28,287,000</u>	<u>28,287,000</u>	<u>28,757,386</u>	<u>470,386</u>	<u>31,715,857</u>

**Township High School District 211**  
Operations and Maintenance Fund  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the Year Ended June 30, 2009  
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
Expenditures					
Support services					
Business					
Facilities acquisition and construction services					
Capital outlay	\$ -	\$ -	\$ -	\$ -	\$ 37,166,744
Operations and maintenance of plant services					
Salaries	10,470,000	10,470,000	10,651,419	(181,419)	9,993,329
Employee benefits	2,094,000	2,094,000	1,998,111	95,889	2,002,720
Purchased services	3,175,000	3,175,000	3,356,982	(181,982)	3,599,936
Supplies and materials	6,301,000	6,301,000	6,469,988	(168,988)	5,349,002
Capital outlay	2,153,000	2,153,000	2,190,547	(37,547)	1,758,940
Other objects	285,000	285,000	520	284,480	260
Non-capitalized equipment	-	-	82,950	(82,950)	-
Total	<u>24,478,000</u>	<u>24,478,000</u>	<u>24,750,517</u>	<u>(272,517)</u>	<u>22,704,187</u>
Total business	<u>24,478,000</u>	<u>24,478,000</u>	<u>24,750,517</u>	<u>(272,517)</u>	<u>59,870,931</u>
Other support services					
Other objects	-	-	-	-	1,023,462
Total support services	<u>24,478,000</u>	<u>24,478,000</u>	<u>24,750,517</u>	<u>(272,517)</u>	<u>60,894,393</u>

**Township High School District 211**  
Operations and Maintenance Fund  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the Year Ended June 30, 2009  
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
Payments to other districts and governmental units					
Payment to other governmental units (in-state)					
Payments for special education programs					
Other objects	\$ -	\$ -	\$ 295,122	\$ (295,122)	\$ 278,518
Total payments to other districts and govt. units	-	-	295,122	(295,122)	278,518
Provision for contingencies	800,000	800,000	-	800,000	-
Total expenditures	<u>25,278,000</u>	<u>25,278,000</u>	<u>25,045,639</u>	<u>232,361</u>	<u>61,172,911</u>
Excess (deficiency) of revenues over expenditures	<u>3,009,000</u>	<u>3,009,000</u>	<u>3,711,747</u>	<u>702,747</u>	<u>(29,457,054)</u>
Other financing sources (uses)					
Permanent transfer from working cash- abate.	-	-	-	-	35,000,000
Permanent transfer of interest					349,288
Sale or compensation for fixed assets	-	-	-	-	2,100
Permanent transfer to capital projects fund	(12,279,000)	(17,279,000)	(17,279,000)	-	-
Permanent transfer of A/P to capital projects fund	-	-	6,564,660	6,564,660	-
Total other financing sources (uses)	<u>(12,279,000)</u>	<u>(17,279,000)</u>	<u>(10,714,340)</u>	<u>6,564,660</u>	<u>35,351,388</u>
Net change in fund balance	<u>\$ (9,270,000)</u>	<u>\$ (14,270,000)</u>	(7,002,593)	<u>\$ 7,267,407</u>	5,894,334
Fund balance, beginning of year			<u>14,780,288</u>		<u>8,885,954</u>
Fund balance, end of year			<u>\$ 7,777,695</u>		<u>\$ 14,780,288</u>

**Township High School District 211**  
 Transportation Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local sources					
General levy	\$ 5,830,000	\$ 5,830,000	\$ 5,754,872	\$ (75,128)	\$ 5,666,927
Regular transportation fees from pupils or parents	116,000	116,000	99,077	(16,923)	115,815
Regular transportation fees from other LEAs	-	-	18,761	18,761	3,119
Regular transportation fees from co-curricular activities	40,000	40,000	42,748	2,748	31,220
Summer school transportation Fees from pupils or parents	95,000	95,000	67,831	(27,169)	94,040
Interest on investments	165,000	165,000	124,147	(40,853)	200,045
Refund of prior years' expenditures	-	-	1,384	1,384	250
Other	-	-	5,859	5,859	2,830
Total local sources	<u>6,246,000</u>	<u>6,246,000</u>	<u>6,114,679</u>	<u>(131,321)</u>	<u>6,114,246</u>
State sources					
Transportation - Regular/Vocational	360,000	360,000	294,663	(65,337)	357,253
Transportation - Special Education	<u>3,000,000</u>	<u>3,000,000</u>	<u>2,212,746</u>	<u>(787,254)</u>	<u>3,016,122</u>
Total state sources	<u>3,360,000</u>	<u>3,360,000</u>	<u>2,507,409</u>	<u>(852,591)</u>	<u>3,373,375</u>
Total revenues	<u>9,606,000</u>	<u>9,606,000</u>	<u>8,622,088</u>	<u>(983,912)</u>	<u>9,487,621</u>

(Continued)

**Township High School District 211**  
Transportation Fund  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the Year Ended June 30, 2009  
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
Expenditures					
Support services					
Business					
Pupil transportation services					
Salaries	\$ 5,008,000	\$ 5,008,000	\$ 4,958,048	\$ 49,952	\$ 4,802,258
Employee benefits	999,000	999,000	951,235	47,765	959,784
Purchased services	883,000	883,000	875,430	7,570	911,009
Supplies and materials	1,316,000	1,316,000	867,335	448,665	1,143,302
Capital outlay	791,000	791,000	799,339	(8,339)	688,467
Other objects	8,000	8,000	4,550	3,450	10,593
Total support services	<u>9,005,000</u>	<u>9,005,000</u>	<u>8,455,937</u>	<u>549,063</u>	<u>8,515,413</u>
Provision for contingencies	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>300,000</u>	<u>-</u>
Total expenditures	<u>9,305,000</u>	<u>9,305,000</u>	<u>8,455,937</u>	<u>849,063</u>	<u>8,515,413</u>
Excess of revenues over expenditures	<u>\$ 301,000</u>	<u>\$ 301,000</u>	166,151	<u>\$ (134,849)</u>	972,208
Fund balance, beginning of year			<u>5,820,612</u>		<u>4,848,404</u>
Fund balance, end of year			<u>\$ 5,986,763</u>		<u>\$ 5,820,612</u>

(Concluded)

**Township High School District 211**  
Municipal Retirement / Social Security Fund  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the Year Ended June 30, 2009  
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 8,200,000	\$ 8,200,000	\$ 4,045,968	\$ (4,154,032)	\$ 4,024,030
Social security/medicare levies	-	-	4,045,968	4,045,968	4,024,030
Corporate personal property replacement taxes	300,000	300,000	300,000	-	1,253,946
Interest on investments	<u>140,000</u>	<u>140,000</u>	<u>106,841</u>	<u>(33,159)</u>	<u>123,250</u>
Total local sources	<u>8,640,000</u>	<u>8,640,000</u>	<u>8,498,777</u>	<u>(141,223)</u>	<u>9,425,256</u>
Total revenues	<u>8,640,000</u>	<u>8,640,000</u>	<u>8,498,777</u>	<u>(141,223)</u>	<u>9,425,256</u>
<b>Expenditures</b>					
<b>Instruction</b>					
Regular programs	136,862	136,862	145,737	(8,875)	89,401
Special education programs	1,173,736	1,173,736	1,249,137	(75,401)	1,219,392
Adult/continuing education programs	4,456	4,456	12,482	(8,026)	35,743
CTE programs	42,909	42,909	45,686	(2,777)	39,923
Interscholastic programs	11,360	11,360	12,287	(927)	13,254
Summer school programs	110,171	110,171	117,545	(7,374)	105,043
Bilingual programs	176,101	176,101	187,496	(11,395)	201,005
Truant alternative and optional programs	<u>24,586</u>	<u>24,586</u>	<u>18,435</u>	<u>6,151</u>	<u>22,325</u>
Total instruction	<u>1,680,181</u>	<u>1,680,181</u>	<u>1,788,805</u>	<u>(108,624)</u>	<u>1,726,086</u>

(Continued)

**Township High School District 211**  
Municipal Retirement / Social Security Fund  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the Year Ended June 30, 2009  
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
Support services					
Pupils					
Attendance and social work services	\$ 46,494	\$ 46,494	\$ 49,503	\$ (3,009)	\$ 49,957
Guidance services	373,346	373,346	397,500	(24,154)	393,939
Health services	81,094	81,094	86,339	(5,245)	92,203
Psychological services	-	-	85	(85)	-
Other support services -pupils	<u>403,257</u>	<u>403,257</u>	<u>429,940</u>	<u>(26,683)</u>	<u>435,847</u>
Total pupils	<u>904,191</u>	<u>904,191</u>	<u>963,367</u>	<u>(59,176)</u>	<u>971,946</u>
Instructional staff					
Improvement of instruction services	64,394	64,394	68,441	(4,047)	51,868
Educational media services	123,987	123,987	132,010	(8,023)	132,174
Assessment and testing	<u>7,059</u>	<u>7,059</u>	<u>7,516</u>	<u>457</u>	<u>7,936</u>
Total instructional staff	<u>195,440</u>	<u>195,440</u>	<u>207,967</u>	<u>(11,613)</u>	<u>191,978</u>
General administration					
Executive administration services	30,306	30,306	32,267	(1,961)	33,970
Special area administrative services	<u>57,942</u>	<u>57,942</u>	<u>61,691</u>	<u>(3,749)</u>	<u>62,041</u>
Total general administration	<u>88,248</u>	<u>88,248</u>	<u>93,958</u>	<u>(5,710)</u>	<u>96,011</u>
School administration					
Office of the principal services	<u>477,784</u>	<u>477,784</u>	<u>508,657</u>	<u>(30,873)</u>	<u>538,557</u>
Total school administration	<u>477,784</u>	<u>477,784</u>	<u>508,657</u>	<u>(30,873)</u>	<u>538,557</u>

(Continued)



**Township High School District 211**  
Municipal Retirement / Social Security Fund  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the Year Ended June 30, 2009  
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
<b>Business</b>					
Direction of business support services	\$ 23,896	\$ 23,896	\$ 25,443	\$ (1,547)	\$ 27,039
Fiscal services	51,047	51,047	54,351	(3,304)	54,322
Operations and maintenance of plant services	2,094,000	2,094,000	1,894,947	199,053	1,961,367
Pupil transportation services	999,000	999,000	878,276	120,724	934,553
Food services	489,992	489,992	521,813	(31,821)	551,269
Internal services	<u>15,844</u>	<u>15,844</u>	<u>16,869</u>	<u>(1,025)</u>	<u>17,224</u>
Total business	<u>3,673,779</u>	<u>3,673,779</u>	<u>3,391,699</u>	<u>282,080</u>	<u>3,545,774</u>
<b>Central</b>					
Information services	77,263	77,263	82,263	(5,000)	88,214
Staff services	29,461	29,461	31,367	(1,906)	36,749
Data processing services	<u>208,653</u>	<u>208,653</u>	<u>222,178</u>	<u>(13,525)</u>	<u>226,592</u>
Total central	<u>315,377</u>	<u>315,377</u>	<u>335,808</u>	<u>(20,431)</u>	<u>351,555</u>
Total support services	<u>5,654,819</u>	<u>5,654,819</u>	<u>5,501,456</u>	<u>154,277</u>	<u>5,695,821</u>
<b>Payments to other districts and governmental units</b>					
Payments for special education programs	<u>165,000</u>	<u>165,000</u>	<u>168,528</u>	<u>(3,528)</u>	<u>141,654</u>
Total payments to other districts and govt. unit:	<u>165,000</u>	<u>165,000</u>	<u>168,528</u>	<u>(3,528)</u>	<u>141,654</u>
Provision for contingencies	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>300,000</u>	<u>-</u>
Total expenditures	<u>7,800,000</u>	<u>7,800,000</u>	<u>7,458,789</u>	<u>342,125</u>	<u>7,563,561</u>
Excess of revenues over expenditures	<u>\$ 840,000</u>	<u>\$ 840,000</u>	1,039,988	<u>\$ 200,902</u>	1,861,695
Fund balance, beginning of year			<u>4,034,526</u>		<u>2,172,831</u>
Fund balance, end of year			<u>\$ 5,074,514</u>		<u>\$ 4,034,526</u>

(Concluded)

**Township High School District 211**  
Working Cash Fund  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2009  
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 4,048,000	\$ 4,048,000	\$ 4,186,532	\$ 138,532	\$ 3,198,550
Interest on investments	<u>2,070,000</u>	<u>2,070,000</u>	<u>1,866,723</u>	<u>(203,277)</u>	<u>2,714,753</u>
Total revenues	<u>6,118,000</u>	<u>6,118,000</u>	<u>6,053,255</u>	<u>(64,745)</u>	<u>5,913,303</u>
<b>Expenditures</b>					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>6,118,000</u>	<u>6,118,000</u>	<u>6,053,255</u>	<u>(64,745)</u>	<u>5,913,303</u>
<b>Other financing sources (uses)</b>					
Permanent transfer of working cash - abate.	(11,295,000)	(14,500,000)	(14,500,000)	-	(44,000,000)
Permanent transfer of working cash - interest	<u>-</u>	<u>(1,795,000)</u>	<u>(1,795,000)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(11,295,000)</u>	<u>(16,295,000)</u>	<u>(16,295,000)</u>	<u>-</u>	<u>(44,000,000)</u>
Net change in fund balance	<u>\$ (5,177,000)</u>	<u>\$ (10,177,000)</u>	(10,241,745)	<u>\$ (64,745)</u>	(38,086,697)
Fund balance, beginning of year			<u>25,879,318</u>		<u>63,966,015</u>
Fund balance, end of year			<u>\$ 15,637,573</u>		<u>\$ 25,879,318</u>

**Township High School District 211**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2009

---

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 25, 2008 and amended by the Board of Education on April 30, 2009.
- h) All budget appropriations lapse at the end of the fiscal year.
- i) The Debt Service Fund had expenditures in excess of the budgeted amount of \$50,708 for the year ended June 30, 2009.

**SUPPLEMENTAL FINANCIAL INFORMATION**

**Township High School District 211**  
Debt Service Fund  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2009  
With Comparable Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local sources					
General levy	\$ 6,720,000	\$ 6,720,000	\$ 6,321,573	\$ (398,427)	\$ 9,108,604
Interest on investments	<u>350,000</u>	<u>350,000</u>	<u>390,769</u>	<u>40,769</u>	<u>349,288</u>
Total revenues	<u>7,070,000</u>	<u>7,070,000</u>	<u>6,712,342</u>	<u>(357,658)</u>	<u>9,457,892</u>
Expenditures					
Debt service					
Debt services - interest on long-term debt					
Bonds - interest	2,259,000	2,259,000	2,258,625	375	2,569,788
Capital leases - interest	<u>-</u>	<u>-</u>	<u>36,001</u>	<u>(36,001)</u>	<u>-</u>
Total debt services - interest on long-term debt	<u>2,259,000</u>	<u>2,259,000</u>	<u>2,294,626</u>	<u>(35,626)</u>	<u>2,569,788</u>
Debt services - payments of principal on long-term debt					
Bond principal retired	7,870,000	7,870,000	7,870,000	-	7,585,000
Capital lease principal retired	<u>-</u>	<u>-</u>	<u>313,757</u>	<u>(313,757)</u>	<u>-</u>
Total debt services - payments of principal on long-term debt	<u>7,870,000</u>	<u>7,870,000</u>	<u>8,183,757</u>	<u>(313,757)</u>	<u>7,585,000</u>
Other debt service					
Purchased services	<u>1,000</u>	<u>1,000</u>	<u>2,325</u>	<u>(1,325)</u>	<u>775</u>
Total	<u>1,000</u>	<u>1,000</u>	<u>2,325</u>	<u>(1,325)</u>	<u>775</u>
Total debt service	<u>10,130,000</u>	<u>10,130,000</u>	<u>10,480,708</u>	<u>(350,708)</u>	<u>10,155,563</u>
Provision for contingencies	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>300,000</u>	<u>-</u>
Total expenditures	<u>10,430,000</u>	<u>10,430,000</u>	<u>10,480,708</u>	<u>(50,708)</u>	<u>10,155,563</u>

(Continued)

**Township High School District 211**  
Debt Service Fund  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2009  
With Comparable Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
Deficiency of revenues over expenditures	\$ (3,360,000)	\$ (3,360,000)	\$ (3,768,366)	\$ (408,366)	\$ (697,671)
Other financing sources (uses)					
Permanent transfer from working cash-abate.	-	-	-	-	9,000,000
Transfer to pay principal on capital leases	-	-	313,757	313,757	-
Transfer to pay interest on capital leases	-	-	36,001	36,001	-
Permanent transfer of interest - out	(350,000)	(350,000)	(387,077)	(37,077)	(349,288)
Total other financing sources (uses)	(350,000)	(350,000)	(37,319)	312,681	8,650,712
Net change in fund balance	\$ (3,710,000)	\$ (3,710,000)	(3,805,685)	\$ (95,685)	7,953,041
Fund balance, beginning of year			14,882,870		6,929,829
Fund balance, end of year			\$ 11,077,185		\$ 14,882,870

(Concluded)

**Township High School District 211**  
 Capital Projects Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local sources					
Interest on investments	\$ 256,000	\$ 256,000	\$ 25,502	\$ (230,498)	\$ -
Total local sources	<u>256,000</u>	<u>256,000</u>	<u>25,502</u>	<u>(230,498)</u>	<u>-</u>
Total revenues	<u>256,000</u>	<u>256,000</u>	<u>25,502</u>	<u>(230,498)</u>	<u>-</u>
Expenditures					
Support services					
Facilities acquisition and construction services					
Capital outlay	<u>21,000,000</u>	<u>26,000,000</u>	<u>25,282,995</u>	<u>717,005</u>	<u>-</u>
Total	<u>21,000,000</u>	<u>26,000,000</u>	<u>25,282,995</u>	<u>717,005</u>	<u>-</u>
Provision for contingencies	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>	<u>-</u>
Total expenditures	<u>22,000,000</u>	<u>27,000,000</u>	<u>25,282,995</u>	<u>1,717,005</u>	<u>-</u>
Deficiency of revenues over expenditures	<u>(21,744,000)</u>	<u>(26,744,000)</u>	<u>(25,257,493)</u>	<u>1,486,507</u>	<u>-</u>

(Continued)

**Township High School District 211**  
 Capital Projects Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				
	Original Budget	Final Budget	Actual	Variance from Final Budget	2008 Actual
Other financing Sources (uses)					
Transfer of working cash fund interest	\$ -	\$ 1,795,000	\$ 1,795,000	\$ -	\$ -
Transfer of interest - other	350,000	350,000	387,077	(37,077)	-
Permanent transfer from educational fund	11,295,000	14,500,000	14,500,000	-	-
Permanent transfer from operations and maintenance fund	12,279,000	17,279,000	17,279,000	-	-
Permanent transfer of accounts payable from operations and maintenance fund	-	-	(6,564,660)	6,564,660	-
Total other financing sources (uses)	<u>23,924,000</u>	<u>33,924,000</u>	<u>27,396,417</u>	<u>6,564,660</u>	<u>-</u>
Net change in fund balance	<u>\$ 2,180,000</u>	<u>\$ 7,180,000</u>	2,138,924	<u>\$ 8,051,167</u>	-
Fund balance, beginning of year			<u>-</u>		<u>-</u>
Fund balance, end of year			<u>\$ 2,138,924</u>		<u>\$ -</u>

(Concluded)



**Township High School District 211**  
 Fire Prevention and Safety Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2009  
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance from Final Budget	2008 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local sources					
Interest on investments	\$ 50,000	\$ 50,000	\$ 27,982	\$ (22,018)	\$ 130,847
Total local sources	<u>50,000</u>	<u>50,000</u>	<u>27,982</u>	<u>(22,018)</u>	<u>130,847</u>
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>27,982</u>	<u>(22,018)</u>	<u>130,847</u>
Expenditures					
Support services					
Operations and maintenance of plant services					
Purchased services	-	-	31,147	(31,147)	-
Capital outlay	2,200,000	2,200,000	2,102,491	97,509	1,728,362
Other objects	-	-	-	-	247,387
Total	<u>2,200,000</u>	<u>2,200,000</u>	<u>2,133,638</u>	<u>66,362</u>	<u>1,975,749</u>
Total support services	<u>2,200,000</u>	<u>2,200,000</u>	<u>2,133,638</u>	<u>66,362</u>	<u>1,975,749</u>
Provision for contingencies	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>300,000</u>	<u>-</u>
Total expenditures	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,133,638</u>	<u>366,362</u>	<u>1,975,749</u>
Deficiency of revenues over expenditures	<u>\$ (2,450,000)</u>	<u>\$ (2,450,000)</u>	(2,105,656)	<u>\$ 344,344</u>	(1,844,902)
Fund balance, beginning of year			<u>2,531,581</u>		<u>4,376,483</u>
Fund balance, end of year			<u>\$ 425,925</u>		<u>\$ 2,531,581</u>

**Township High School District 211**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS - ACTIVITY FUNDS**  
Year Ended June 30, 2009

	Balance July 1, 2008	Receipts	Disbursements	Transfers	Balance June 30, 2009
<b>Assets:</b>					
Cash and Investments	\$ 1,492,728	\$ 5,232,301	\$ 5,196,343	\$ -	\$ 1,528,686
<b>Liabilities:</b>					
Due to Student Groups					
Palatine High School	\$ 314,682	\$ 687,853	\$ 720,318	\$ 26,851	\$ 309,068
Fremd High School	340,575	971,723	940,002	(19,735)	352,561
Conant High School	217,429	771,858	716,042	(1,997)	271,248
Schaumburg High School	199,188	719,964	689,111	24,027	254,068
Hoffman Estates High School	236,109	582,509	570,436	(2,727)	245,455
District Administration	184,745	1,498,394	1,560,434	(26,419)	96,286
<b>Total</b>	<b>\$ 1,492,728</b>	<b>\$ 5,232,301</b>	<b>\$ 5,196,343</b>	<b>\$ -</b>	<b>\$ 1,528,686</b>

**Township High School District 211**  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS - ACTIVITY FUNDS  
Year Ended June 30, 2009

---

Balance				Balance
July 1, 2008	Receipts	Disbursements	Transfers	June 30, 2009

---

**STATISTICAL SECTION (unaudited)**

## 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>	84
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>	94
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	99
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>	105
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>	109
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement No. 34 in 2002; schedules presenting government-wide information include information beginning in that year.

**Township High School District 211**  
NET ASSETS BY COMPONENT  
LAST SEVEN FISCAL YEARS

	2009	2008	2007	2006	2005	2004	2003
<b>Governmental activities</b>							
Invested in capital assets, net of related debt	\$ 124,507,577	\$ 127,792,694	\$ 90,883,138	\$ 79,697,612	\$ 67,500,000	\$ 74,400,000	\$ 72,400,000
Restricted	25,403,705	27,112,586	18,207,296	10,530,084	23,400,000	42,000,000	49,900,000
Unrestricted	<u>95,568,083</u>	<u>76,601,714</u>	<u>92,427,925</u>	<u>77,105,004</u>	<u>45,000,000</u>	<u>23,000,000</u>	<u>25,000,000</u>
 Total governmental activities net assets	 <u>\$ 245,479,365</u>	 <u>\$ 231,506,994</u>	 <u>\$ 201,518,359</u>	 <u>\$ 167,332,700</u>	 <u>\$ 135,900,000</u>	 <u>\$ 139,400,000</u>	 <u>\$ 147,300,000</u>

**Township High School District 211**

CHANGES IN NET ASSETS  
LAST SEVEN FISCAL YEARS

	2009	2008	2007	2006	2005	2004	2003
<b>Expenses</b>							
Instruction:							
Regular programs	\$ 66,172,115	\$ 66,938,684	\$ 60,921,934	\$ 58,244,269	\$ 59,295,804	\$ 58,398,254	\$ 56,533,876
Special programs	26,430,672	24,389,676	22,882,484	20,091,945	19,816,008	18,817,101	14,979,610
Other instructional programs	27,448,826	22,812,296	24,208,490	23,002,019	19,947,027	20,886,697	20,499,132
State retirement contributions	16,802,224	12,307,149	8,476,192	5,753,845	9,431,879	11,159,553	10,302,297
Support services:							
Pupils	15,772,796	14,817,509	14,220,106	13,355,955	13,535,545	13,591,317	13,518,348
Instructional staff	8,163,988	7,678,944	7,756,938	7,180,495	7,517,054	7,818,582	7,613,808
General administration	1,702,898	1,832,310	2,257,736	1,780,498	2,207,448	3,167,835	2,899,710
School administration	8,796,475	8,670,984	8,457,678	8,140,815	8,339,673	8,273,993	8,398,728
Business	7,027,948	9,802,312	6,879,148	6,348,109	5,893,531	5,814,015	9,341,264
Transportation	9,333,848	9,535,500	8,931,378	8,627,980	8,026,637	7,755,110	6,928,176
Operations and maintenance	30,294,798	24,933,681	20,883,228	20,928,184	23,773,715	21,202,984	20,645,971
Central	3,084,902	2,943,909	3,129,891	3,008,845	2,780,090	3,306,800	3,410,924
Nonprogrammed Charges	-	-	-	-	-	10,079	4,055,615
Other supporting services	-	1,023,462	-	-	-	-	-
Interest and fees	1,758,900	2,434,426	2,127,394	962,087	1,141,899	1,300,288	1,266,148
Unallocated depreciation	-	-	3,841,140	3,305,331	4,720,484	4,211,999	3,722,281
<b>Total expenses</b>	<b>\$ 222,790,390</b>	<b>\$ 210,120,842</b>	<b>\$ 194,973,737</b>	<b>\$ 180,730,377</b>	<b>\$ 186,426,794</b>	<b>\$ 185,714,607</b>	<b>\$ 184,115,888</b>
<b>Program Revenues</b>							
Charges for services and Operating Grants and Contributions							
Instruction:							
Regular programs	\$ 2,458,162	\$ 2,727,617	\$ 2,606,705	\$ 3,352,609	\$ 3,067,548	\$ 2,535,252	\$ 3,649,770
Special programs	7,291,525	7,009,929	6,721,056	5,265,743	5,857,859	5,618,089	5,620,739
Other instructional programs	5,253,876	3,604,118	4,329,881	3,236,898	2,348,324	2,488,001	882,416
State retirement contributions	16,802,224	12,307,149	8,476,192	5,753,845	9,431,879	11,159,553	10,302,297
Support services:							
Pupils	23,014	27,419	27,741	34,996	36,737	34,187	51,063
Instructional Staff	465,739	776,085	447,982	390,165	282,662	609,176	-
Business	5,779,774	6,149,825	6,277,868	5,459,113	5,256,958	4,891,756	5,092,850
Transportation	3,566,451	3,617,569	3,222,664	3,249,563	3,182,852	3,299,162	2,871,037
Operations and maintenance	323,379	295,757	232,985	241,374	129,640	162,581	3,384,026
Capital grants and contributions	-	-	-	-	-	-	-
<b>Total program revenues</b>	<b>\$ 41,964,144</b>	<b>\$ 36,515,468</b>	<b>\$ 32,343,074</b>	<b>\$ 26,984,306</b>	<b>\$ 29,594,459</b>	<b>\$ 30,797,757</b>	<b>\$ 31,854,198</b>
<b>Net (expense)/revenue</b>	<b>\$(180,826,246)</b>	<b>\$(173,605,374)</b>	<b>\$(162,630,663)</b>	<b>\$(153,746,071)</b>	<b>\$(156,832,335)</b>	<b>\$(154,916,850)</b>	<b>\$(152,261,690)</b>
<b>General revenues</b>							
Taxes:							
Real estate taxes, levied for general purposes	\$ 137,569,386	\$ 137,742,330	\$ 138,294,026	\$ 155,902,352	\$ 108,625,132	\$ 99,109,105	\$ 95,626,985
Real estate taxes, levied for specific purposes	38,888,719	36,746,257	31,030,694	4,540,052	23,918,925	28,341,467	26,412,470
Real estate taxes, levied for debt service	6,321,573	9,108,604	10,514,481	10,947,571	11,244,681	11,070,776	10,464,963
Personal property replacement taxes	3,043,140	3,478,787	3,253,110	2,981,731	2,352,527	1,944,142	1,710,580
State aid-formula grants	5,216,940	4,996,969	4,718,173	4,756,198	4,450,618	4,424,885	4,435,705
Investment earnings	3,270,745	6,913,296	8,883,632	4,333,740	2,212,105	1,651,181	2,625,875
Miscellaneous	875,963	5,337,409	576,993	949,983	749,655	551,279	1,683,928
<b>Total general revenues</b>	<b>\$ 195,186,466</b>	<b>\$ 204,323,652</b>	<b>\$ 197,271,109</b>	<b>\$ 184,411,627</b>	<b>\$ 153,553,643</b>	<b>\$ 147,092,835</b>	<b>\$ 142,960,506</b>
Special items - loss on disposal of capital assets	(387,849)	(729,643)	(454,787)	(503,099)	(101,044)	(39,550)	(1,270,388)
<b>Change in net assets</b>	<b>\$ 13,972,371</b>	<b>\$ 29,988,635</b>	<b>\$ 34,185,659</b>	<b>\$ 30,162,457</b>	<b>\$ (3,379,736)</b>	<b>\$ (7,863,565)</b>	<b>\$ (10,571,572)</b>

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

---

	2009	2008	2007	2006
<b>General (Educational) Fund</b>				
Reserved	\$ 7,022,196	\$ 7,736,242	\$ 5,779,148	\$ 5,497,507
Unreserved	<u>69,584,689</u>	<u>65,652,555</u>	<u>56,797,226</u>	<u>40,798,010</u>
Total general (educational) fund	<u>\$ 76,606,885</u>	<u>\$ 73,388,797</u>	<u>\$ 62,576,374</u>	<u>\$ 46,295,517</u>
<b>All other governmental funds</b>				
Reserved	\$ 321,942	\$ 270,050	\$ 379,704	\$ 286,844
Unreserved, reported in:				
Special revenue funds	34,154,603	50,244,694	79,493,500	33,759,975
Debt service fund	11,077,185	14,882,870	6,929,829	10,496,461
Capital projects funds	<u>2,564,849</u>	<u>2,531,581</u>	<u>4,376,483</u>	<u>7,130,241</u>
Total all other governmental funds	<u>\$ 48,118,579</u>	<u>\$ 67,929,195</u>	<u>\$ 91,179,516</u>	<u>\$ 51,673,521</u>



2005	2004	2003	2002	2001	2000
\$ 11,875	\$ 91,100	\$ 212,390	\$ 127,598	\$ 746	\$ 1,176,783
<u>25,474,397</u>	<u>21,012,765</u>	<u>23,345,167</u>	<u>31,893,829</u>	<u>46,585,122</u>	<u>45,566,677</u>
<u>\$ 25,486,272</u>	<u>\$ 21,103,865</u>	<u>\$ 23,557,557</u>	<u>\$ 32,021,427</u>	<u>\$ 46,585,868</u>	<u>\$ 46,743,460</u>
\$ 191,307	\$ 214,012	\$ -	\$ 43,311	\$ 34,029	\$ 1,137,805
36,936,044	45,191,740	60,943,035	77,273,509	60,532,190	66,207,306
10,008,873	9,250,293	8,863,432	8,649,207	9,718,134	9,850,502
<u>9,453,523</u>	<u>18,237,084</u>	<u>23,649,116</u>	<u>-</u>	<u>4,776,588</u>	<u>8,347,237</u>
<u>\$ 56,589,747</u>	<u>\$ 72,893,129</u>	<u>\$ 93,455,583</u>	<u>\$ 85,966,027</u>	<u>\$ 75,060,941</u>	<u>\$ 85,542,850</u>

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

	2009	2008	2007	2006
<b>Local Sources</b>				
Property taxes	\$182,779,678	\$183,597,191	\$179,839,201	\$171,389,975
Replacement taxes	3,043,140	3,478,787	3,253,110	2,981,731
Tuition	1,546,525	2,847,698	2,876,368	1,423,360
Earnings on investments	4,534,618	7,096,531	7,631,283	4,166,759
Other local sources	<u>10,589,741</u>	<u>13,988,993</u>	<u>10,456,504</u>	<u>9,394,581</u>
Total local sources	<u>202,493,702</u>	<u>211,009,200</u>	<u>204,056,466</u>	<u>189,356,406</u>
<b>State sources</b>				
General state aid	4,026,567	4,996,969	4,718,173	4,756,198
Other state aid	<u>24,454,560</u>	<u>22,256,717</u>	<u>17,001,795</u>	<u>13,901,871</u>
Total state sources	<u>28,481,127</u>	<u>27,253,686</u>	<u>21,719,968</u>	<u>18,658,069</u>
<b>Federal sources</b>				
ARRA - General state aid	1,190,373	-	-	-
Other federal sources	<u>4,252,525</u>	<u>2,759,469</u>	<u>2,585,400</u>	<u>2,707,982</u>
Total federal sources	<u>5,442,898</u>	<u>2,759,469</u>	<u>2,585,400</u>	<u>2,707,982</u>
Total	<u>\$236,417,727</u>	<u>\$241,022,355</u>	<u>\$228,361,834</u>	<u>\$210,722,457</u>

2005	2004	2003	2002	2001	2000
\$143,788,738	\$ 138,521,347	\$ 132,504,418	\$ 122,580,582	\$127,000,456	\$124,141,104
2,352,527	1,944,142	1,710,580	1,845,443	2,223,696	2,354,919
2,034,593	1,766,633	1,606,090	1,994,457	1,582,354	1,467,153
2,292,414	1,659,333	2,562,925	4,850,646	8,458,938	7,353,687
<u>7,485,463</u>	<u>7,231,360</u>	<u>6,620,302</u>	<u>6,524,771</u>	<u>6,782,821</u>	<u>5,994,273</u>
<u>157,953,735</u>	<u>151,122,815</u>	<u>145,004,315</u>	<u>137,795,899</u>	<u>146,048,265</u>	<u>141,311,136</u>
4,450,618	4,424,885	4,435,705	4,456,412	4,404,199	4,389,183
<u>17,361,671</u>	<u>19,557,380</u>	<u>25,525,526</u>	<u>21,095,889</u>	<u>19,893,319</u>	<u>16,319,537</u>
<u>21,812,289</u>	<u>23,982,265</u>	<u>29,961,231</u>	<u>25,552,301</u>	<u>24,297,518</u>	<u>20,708,720</u>
-	-	-	-	-	-
<u>2,864,173</u>	<u>2,703,818</u>	<u>2,515,820</u>	<u>1,369,372</u>	<u>1,936,069</u>	<u>2,236,435</u>
<u>2,864,173</u>	<u>2,703,818</u>	<u>2,515,820</u>	<u>1,369,372</u>	<u>1,936,069</u>	<u>2,236,435</u>
<u>\$182,630,197</u>	<u>\$ 177,808,898</u>	<u>\$ 177,481,366</u>	<u>\$ 164,717,572</u>	<u>\$172,281,852</u>	<u>\$164,256,291</u>

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

	2009	2008	2007
<b>Current:</b>			
Instruction			
Regular programs	\$ 62,092,198	\$ 61,537,444	\$ 59,643,429
Special programs	21,608,621	20,019,053	18,606,833
Other instructional programs	27,246,748	22,620,938	24,039,485
State retirement contributions	<u>16,802,224</u>	<u>12,307,149</u>	<u>8,476,192</u>
Total instruction	<u>127,749,791</u>	<u>116,484,584</u>	<u>110,765,939</u>
Supporting Services			
Pupils	15,769,504	14,814,685	14,217,290
Instructional staff	8,159,880	7,676,041	7,755,496
General administration	1,702,898	1,832,310	2,257,736
School administration	8,486,124	8,515,411	8,437,038
Business	6,971,520	6,863,178	7,031,549
Transportation	8,534,874	8,761,499	8,143,951
Operations and maintenance	24,454,917	23,154,001	21,650,858
Central	3,064,685	2,927,935	3,115,079
Other supporting services	<u>-</u>	<u>1,023,462</u>	<u>-</u>
Total supporting services	<u>77,144,402</u>	<u>75,568,522</u>	<u>72,608,997</u>
Payments to other districts and govt. units	<u>4,809,502</u>	<u>4,360,696</u>	<u>4,267,663</u>
Total current	<u>209,703,695</u>	<u>196,413,802</u>	<u>187,642,599</u>
<b>Other:</b>			
Debt service:			
Principal	8,183,757	8,769,272	13,431,665
Interest	2,328,098	2,643,717	2,479,940
Capital outlay	<u>32,799,742</u>	<u>47,070,944</u>	<u>22,149,143</u>
Total Other	<u>43,311,597</u>	<u>58,483,933</u>	<u>38,060,748</u>
Total	<u>\$ 253,015,292</u>	<u>\$ 254,897,735</u>	<u>\$ 225,703,347</u>
<b>Debt service as a percentage of noncapital expenditures</b>	4.77%	5.49%	7.82%

Note: Data for years 2000 - 2001 is unavailable.

	2006	2005	2004	2003	2002
\$	57,070,342	\$ 56,433,282	\$ 56,022,605	\$ 53,858,904	\$ 54,489,601
	17,581,731	15,702,659	15,599,982	14,834,481	13,527,478
	22,828,239	19,723,299	20,705,057	20,116,227	20,401,444
	5,753,845	9,431,879	11,159,553	10,302,297	9,603,982
	<u>103,234,157</u>	<u>101,291,119</u>	<u>103,487,197</u>	<u>99,111,909</u>	<u>98,022,505</u>
	13,352,189	13,518,525	13,563,550	13,199,297	12,544,770
	7,179,072	7,353,113	7,410,146	7,163,660	6,490,248
	1,978,327	2,207,448	3,167,835	2,899,710	2,698,906
	8,110,105	8,084,841	7,952,548	8,050,770	7,596,484
	6,294,090	5,744,057	5,657,513	5,611,776	5,210,191
	7,903,665	7,268,555	7,131,776	6,928,176	6,850,124
	21,765,121	19,498,158	20,883,711	20,645,971	20,901,390
	2,996,608	2,665,945	2,871,012	2,839,521	2,800,799
	-	-	-	-	-
	<u>69,579,177</u>	<u>66,340,642</u>	<u>68,638,091</u>	<u>67,338,881</u>	<u>65,092,912</u>
	2,490,490	4,043,393	3,807,185	4,722,524	4,808,468
	<u>175,303,824</u>	<u>171,675,154</u>	<u>175,932,473</u>	<u>171,173,314</u>	<u>167,923,885</u>
	11,816,665	12,292,462	11,711,929	11,068,453	12,406,600
	974,893	1,371,959	1,788,491	1,852,846	1,139,459
	9,316,083	15,134,852	13,942,447	20,737,554	19,090,979
	<u>22,107,641</u>	<u>28,799,273</u>	<u>27,442,867</u>	<u>33,658,853</u>	<u>32,637,038</u>
\$	<u>197,411,465</u>	<u>200,474,427</u>	<u>203,375,340</u>	<u>204,832,167</u>	<u>200,560,923</u>
	6.80%	7.37%	7.13%	7.02%	7.46%

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

	2009	2008	2007	2006
<b>Excess of revenues over (under) expenditures</b>	\$ (16,597,565)	\$ (13,875,380)	\$ 2,658,487	\$ 13,310,992
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	-	50,470,000	4,075,000
Accrued interest of bonds	-	-	-	3,396
Proceeds from tax debt certificates	-	-	-	2,500,000
Premium on bonds sold	-	-	2,530,053	66,097
Payments to escrow agent	-	-	-	(4,087,216)
Sale of capital assets	5,037	20,657	18,079	24,750
Capital lease proceeds	-	1,416,825	-	-
Accrued interest capital lease	-	-	110,233	-
State loan program proceeds	-	-	-	-
Transfers in	48,461,077	44,349,288	8,952,821	403,544
Transfers out	<u>(48,461,077)</u>	<u>(44,349,288)</u>	<u>(8,952,821)</u>	<u>(403,544)</u>
Total	<u>5,037</u>	<u>1,437,482</u>	<u>53,128,365</u>	<u>2,582,027</u>
<b>Net change in fund balances</b>	<u>\$ (16,592,528)</u>	<u>\$ (12,437,898)</u>	<u>\$ 55,786,852</u>	<u>\$ 15,893,019</u>

2005	2004	2003	2002	2001	2000
\$ (17,844,230)	\$ (25,566,442)	\$ (27,350,801)	\$ (35,843,351)	\$ (13,525,984)	\$ 164,256,291
4,065,000	-	25,925,000	28,870,000	-	-
237	-	17,170	42,403	-	-
2,499,996	2,500,000	2,200,000	2,100,000	-	-
-	-	1,052,688	1,206,057	-	-
(4,019,148)	-	-	-	-	-
3,377,171	50,295	204,322	74,777	408,109	323,796
-	-	-	-	3,150,000	2,255,451
-	-	-	-	11,156	-
-	-	-	-	1,865,950	-
4,783,450	16,750,292	17,650,927	16,298,052	19,261,535	2,395,129
<u>(4,783,450)</u>	<u>(16,750,292)</u>	<u>(17,650,927)</u>	<u>(16,298,052)</u>	<u>(19,261,535)</u>	<u>(2,395,129)</u>
<u>5,923,256</u>	<u>2,550,295</u>	<u>29,399,180</u>	<u>32,293,237</u>	<u>5,435,215</u>	<u>2,579,247</u>
<u>\$ (11,920,974)</u>	<u>\$ (23,016,147)</u>	<u>\$ 2,048,379</u>	<u>\$ (3,550,114)</u>	<u>\$ (8,090,769)</u>	<u>\$ 166,835,538</u>

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

Tax Levy Year	Equalized Assessed Valuation	Amount of Increase (Decrease) Over Previous Year	Percentage Increase (Decrease) Over Previous Year	Actual Estimated Value*
2008	\$ 10,044,683,529	\$ 527,993,513	6.45%	\$ 30,134,050,587
2007	9,516,690,016	1,327,332,143	16.30%	28,550,070,048
2006	8,189,357,873	46,281,001	0.61%	24,568,073,619
2005	8,143,076,872	541,790,717	7.13%	24,429,230,616
2004	7,601,286,155	(7,622,335)	-0.10%	22,803,858,465
2003	7,608,908,490	892,434,195	13.29%	22,826,725,470
2002	6,716,474,295	457,779,261	7.31%	20,149,422,885
2001	6,258,695,034	986,539,521	18.71%	18,776,085,102
2000	5,272,155,513	(19,103,224)	-0.36%	15,816,466,539
1999	5,291,258,737	236,368,342	4.68%	15,873,776,211

SOURCE OF INFORMATION: Cook County Levy, Rate and Extension Reports for 1999 to 2008

\*Represents three times the Equalized Assessed Valuation.



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

	2008	2007	2006	2005	2004
<b>District direct rates</b>					
Educational	1.4104	1.4380	1.6662	1.6756	1.6135
Tort Immunity	-	-	-	-	-
Special Education	-	-	-	0.0163	0.0175
Facility Leasing	-	-	-	-	0.0327
Operations and Maintenance	0.2721	0.2603	0.2688	0.2053	0.2130
Debt Service	0.0554	0.0805	0.1320	0.1294	0.1469
Transportation	0.0600	0.0624	0.0679	0.0563	0.0530
Illinois Municipal Retirement	0.0419	0.0442	0.0480	0.0385	0.0406
Social Security	0.0419	0.0442	0.0480	0.0385	0.0406
Fire Prevention and Safety	-	-	-	-	-
Working Cash	<u>0.0462</u>	<u>0.0423</u>	<u>0.0300</u>	<u>0.0282</u>	<u>-</u>
Total direct	<u>1.9279</u>	<u>1.9719</u>	<u>2.2609</u>	<u>2.1881</u>	<u>2.1578</u>
<b>Overlapping rates</b>					
County of Cook	0.4150	0.4460	0.5000	0.5330	0.5930
Forest Preserve District of Cook County	0.0510	0.0530	0.0570	0.0600	0.0600
Suburban T.B. Sanitarium	-	-	0.0050	0.0050	0.0001
Consolidated Elections	-	0.0120	-	0.0140	-
Town of Schaumburg	0.0660	0.0660	0.0800	0.0780	0.0790
Schaumburg Road and Bridge	0.0160	0.0160	0.0170	0.0160	0.0160
Schaumburg General Assistance	0.0070	0.0070	0.0070	0.0060	0.0060
Metropolitan Water Reclamation District	0.2520	0.2630	0.2840	0.3150	0.3470
N.W. Mosquito Abatement	0.0080	0.0080	0.0090	0.0090	0.0090
Harper Community College District 512	0.2560	0.2600	0.2880	0.2810	0.2790
Schaumburg Park District	0.4090	0.4100	0.4770	0.4440	0.4590
Schaumburg Township District Public Library	0.2540	0.2560	0.2870	0.2770	0.2850
School District CC 54	<u>2.5590</u>	<u>2.5820</u>	<u>3.1040</u>	<u>3.0030</u>	<u>3.1060</u>
Total direct and overlapping rate	<u>6.2209</u>	<u>6.3509</u>	<u>7.3759</u>	<u>7.2291</u>	<u>7.3969</u>

**Source:** Cook County Clerk

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

2003	2002	2001	2000	1999
1.5900	1.4570	1.3627	1.5900	1.5397
-	0.0094	0.0441	0.0307	0.0334
0.0200	0.0188	0.0171	0.0200	0.0194
0.0424	0.0447	0.0429	0.0500	0.0484
0.2455	0.2576	0.3214	0.3750	0.3631
0.1744	0.1719	0.1644	0.2079	0.2366
0.0598	0.0541	0.0738	0.0652	0.0678
0.0163	0.0170	0.0387	0.0306	0.0303
0.0163	0.0170	0.0387	0.0306	0.0303
-	-	-	-	-
-	0.0190	0.0429	0.0500	0.0484
<u>2.1647</u>	<u>2.0665</u>	<u>2.1467</u>	<u>2.4500</u>	<u>2.4174</u>
0.6300	0.6900	0.7460	0.8240	0.8540
0.0590	0.0610	0.0670	0.0690	0.0700
0.0040	0.0060	0.0070	0.0080	0.0008
0.0290	-	0.0320	-	0.0230
0.0880	0.0840	0.0890	0.0850	0.0880
0.0160	0.0160	0.0160	0.0170	0.0170
0.0060	0.0050	0.0050	0.0050	0.0050
0.3610	0.3710	0.4010	0.4150	0.4190
0.0100	0.0090	0.0100	0.0110	0.0100
0.3100	0.2950	0.3080	0.3470	0.2700
0.4940	0.4600	0.4480	0.5220	0.4410
0.3190	0.3040	0.3190	0.3720	0.3610
<u>3.4140</u>	<u>3.1420</u>	<u>3.2830</u>	<u>3.7060</u>	<u>3.5320</u>
<u>7.9047</u>	<u>7.5095</u>	<u>7.8777</u>	<u>8.8310</u>	<u>8.5082</u>

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

TAXPAYER	2008 Equalized Assessed Valuation*	Percentage of 2008 Equalized Assessed Valuation
Woodfield Retx Admin.	\$ 235,038,294	2.34%
Woodfield Holding Pt.	68,412,521	0.68%
SM I C O C B R Ellis	50,276,248	0.50%
Real Estate Dept ZNA	46,827,565	0.47%
Motorola Inc.	43,428,402	0.43%
KF Schaumburg LLC	39,998,967	0.40%
Real Estate Dept ZNA	39,758,907	0.40%
KBS Woodfield Preserve - (PIN 003)	37,114,285	0.37%
KBS Woodfield Preserve - (PIN 004)	36,975,923	0.37%
JC Penney Co 1948 9	<u>32,686,117</u>	<u>0.33%</u>
<b>Total</b>	<b><u>\$ 630,517,229</u></b>	<b><u>6.29%</u></b>

\*2008 Equalized Assessed Valuation is \$10,044,683,529

Taxpayer	1999 Equalized Assessed Valuation*	Percentage of Total 1999 Equalized Assessed Valuation
Taulman Co., Inc.	\$ 147,242,838	2.78%
Hines & Woodfield Corp.	45,838,184	0.87%
Motorola Inc.	35,091,308	0.66%
Alexian Brothers Heath Systems	26,464,608	0.50%
Hines & Woodfield Corp.	28,131,250	0.53%
IKEA Property Inc.	27,257,916	0.52%
Kenneth Owens - (PIN 013)	26,697,481	0.50%
Kenneth Owens - (PIN 012)	22,732,501	0.43%
Hyatt Tax Dept.	20,896,475	0.39%
DDRC	<u>20,124,853</u>	<u>0.38%</u>
<b>Total</b>	<b><u>\$ 400,477,414</u></b>	<b><u>7.56%</u></b>

\*1999 Equalized Assessed Valuation is \$5,291,258,737

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

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

Levy Year	Taxes Levied For The Levy Year	Collected Within The Fiscal Year of The Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2008	\$ 193,661,498	\$ 89,059,053	46.0%	\$ -	\$ 89,059,053	46.0%
2007	187,669,127	88,618,957	47.2%	95,467,727	184,086,684	98.1%
2006	185,148,328	84,994,241	45.9%	98,439,721	183,433,962	99.1%
2005	178,344,179	79,050,449	44.3%	97,081,038	176,131,487	98.8%
2004	164,026,473	68,438,072	41.7%	92,904,101	161,342,173	98.4%
2003	143,348,572	66,605,937	46.5%	75,233,911	141,839,848	98.9%
2002	138,794,803	64,418,596	46.4%	73,267,986	137,686,582	99.2%
2001	134,075,638	61,484,913	45.9%	71,826,738	133,311,650	99.4%
2000	129,635,753	60,531,360	46.7%	67,170,238	127,701,598	98.5%
1999	127,942,636	59,358,373	46.4%	66,555,337	125,913,711	98.4%

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

Fiscal Year	General Obligation Bonds	Capital Leases	Certificates of Participation
2009	\$ 41,820,000	\$ 752,130	\$ -
2008	49,690,000	1,065,886	-
2007	57,275,000	-	833,335
2006	18,570,000	-	2,499,999
2005	28,120,000	-	2,171,664
2004	37,240,000	938,019	1,505,000
2003	46,225,000	2,669,947	-
2002	28,870,000	2,968,400	-
2001	10,070,000	3,205,000	-
2000	-	-	-

Installment Agreements	Total	Percentage of Personal Income	Outstanding Debt Per Capita
\$ -	\$ 42,572,130	0.00%	-
-	50,755,886	2.52%	265
-	58,108,335	3.07%	303
-	21,069,999	1.11%	110
	30,291,664	1.60%	158
21,111	39,704,130	2.10%	207
703,414	49,598,361	2.64%	261
1,370,323	33,208,723	1.89%	174
2,013,727	15,288,727	0.88%	81
-	-	0.00%	-

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

Fiscal 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
2009	\$ 41,820,000	\$ 11,077,185	\$ 30,742,815	0.10%	160
2008	49,690,000	14,882,870	34,807,130	0.17%	181
2007	58,108,335	6,929,829	51,178,506	0.21%	267
2006	21,069,999	10,496,461	10,573,538	4.00%	55
2005	30,291,664	10,008,873	20,282,791	0.09%	106
2004	39,704,129	9,250,293	30,453,836	0.13%	159
2003	49,598,361	8,863,432	40,734,929	0.20%	214
2002	33,208,723	8,649,207	24,559,516	0.13%	129
2001	15,288,727	9,718,134	5,570,593	0.03%	29
2000	22,974,999	9,857,311	13,117,688	0.08%	73

**Township High School District 211**  
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
 JUNE 30, 2009

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct And Overlapping Debt
<b>Overlapping debt:</b>			
<b>County</b>			
Cook County	\$ 3,070,610,000	6.260%	\$ 192,220,186
Cook County Forest Preserve	132,855,000	6.260%	8,316,723
Metropolitan Water Reclamation District	1,238,375,305	6.194%	76,704,966
DuPage Water Commission	56,480,000	0.287%	162,098
Schaumburg Township	690,000	100.000%	690,000
<b>School Districts</b>			
School District 15	49,189,901	83.240%	40,945,674
School District 54	39,365,000	100.000%	39,365,000
Community College District #509	52,210,386	1.061%	553,952
Community College District #512	70,700,000	39.693%	28,062,951
<b>Park Districts</b>			
Arlington Heights Park District	24,294,702	5.700%	1,384,798
Elk Grove Park District	13,955,000	14.162%	1,976,321
Hanover Park Park District	739,530	14.877%	110,020
Hoffman Estates Park District	13,260,000	69.982%	9,279,613
Inverness Park District	588,000	90.841%	534,145
Palatine Park District	11,595,000	99.268%	11,510,125
Rolling Meadows Park District	950,000	24.494%	232,693
Salt Creek Park District	685,000	66.720%	457,032
Schaumburg Park District	19,565,000	98.053%	19,184,069
South Barrington Park District	1,207,000	1.548%	18,684
<b>Municipalities</b>			
Village of Arlington Heights	62,985,000	2.010%	1,265,999
Village of Elk Grove Village	16,025,000	15.118%	2,422,660
Village of Hanover Park	12,970,000	22.349%	2,898,665
Village of Hoffman Estates	76,170,000	69.524%	52,956,431
Village of Palatine	77,252,070	99.906%	77,179,453
City of Rolling Meadows	27,580,000	35.564%	9,808,551
Village of Roselle	-	13.907%	-
Village of Schaumburg	315,909,787	97.972%	309,503,137
Village of South Barrington	6,925,000	1.495%	103,529
Village of Streamwood	15,000,000	3.128%	469,200
<b>Miscellaneous</b>			
Palatine Special Service Area #3	90,000	100.000%	90,000
Schaumburg Township Library District	10,485,000	100.000%	10,485,000
Palatine Public Library District	7,820,000	99.802%	7,804,516
Total overlapping debt			<u>906,696,191</u>
<b>Direct debt:</b>			
School District 211	41,820,000	100.000%	<u>41,820,000</u>
Total Direct and Overlapping Debt			<u>\$ 948,516,191</u>

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

Overlapping governments with no outstanding debt are not reflected.



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

---

Legal Debt Margin Calculation for Fiscal Year 2009

Assessed Valuation	<u>\$ 10,044,683,529</u>
Debt Limit - 6.9% of Assessed Valuation	\$ 693,083,164
Total Debt Outstanding	<u>42,572,130</u>
Total Debt Margin	<u>\$ 650,511,034</u>

	2009	2008	2007	2006
Debt Limit	\$ 693,083,164	\$ 656,651,611	\$565,065,693	\$561,872,304
Total Net Debt Applicable to Limit	<u>42,572,130</u>	<u>50,755,887</u>	<u>58,108,335</u>	<u>21,069,999</u>
Legal Debt Margin	<u>\$ 650,511,034</u>	<u>\$ 605,895,724</u>	<u>\$506,957,358</u>	<u>\$540,802,305</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	6.14%	7.73%	10.28%	3.75%

---

<b>Fiscal Year</b>					
2005	2004	2003	2002	2001	2000
\$ 525,014,686	\$ 463,450,526	\$ 463,436,726	\$ 431,849,957	\$ 363,778,730	\$ 365,096,853
<u>30,291,664</u>	<u>39,704,129</u>	<u>49,598,361</u>	<u>33,208,723</u>	<u>15,288,727</u>	<u>21,220,000</u>
<u>\$ 494,723,022</u>	<u>\$ 423,746,397</u>	<u>\$ 413,838,365</u>	<u>\$ 398,641,234</u>	<u>\$ 348,490,003</u>	<u>\$ 343,876,853</u>
5.77%	8.57%	10.70%	7.69%	4.20%	5.81%

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

---

Year	Population*	Personal Income**	Per Capita Income**	Unemployment Rate**
2008	192,429	\$ 1,956,055,435	\$ 30,574	4.83%
2007	191,879	2,016,574,458	31,771	3.40%
2006	191,879	1,891,912,013	29,306	4.70%
2005	191,879	1,891,912,013	29,306	5.20%
2004	191,879	1,891,912,013	29,306	5.50%
2003	191,879	1,887,404,846	29,306	5.50%
2002	190,360	1,877,821,785	29,306	5.60%
2001	190,360	1,753,057,955	27,651	3.80%
2000	189,032	1,740,384,544	27,630	3.50%
1999	179,256	1,577,636,716	26,339	2.90%

SOURCE OF INFORMATION: Village of Hoffman Estates, Village of Palatine, and Village of Schaumburg 2008 Comprehensive Annual Financial Report.

\*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 TEN YEARS AGO**

**2009**

Employer	Employees
Sears Holding Corp. <sup>(1)</sup>	6,000
AT&T Midwest <sup>(1)</sup>	2,700
St. Alexius Medical Center <sup>(1)</sup>	2,045
Township HSD 211 <sup>(3)</sup>	2,002
Zurich American Insurance Co. (HQ) <sup>(2)</sup>	1,700
Experian Information Solutions Inc. <sup>(2)</sup>	1,500
William Rainey Harper College <sup>(3)</sup>	816
IBM Global Services <sup>(2)</sup>	800
Automatic Data Processing, Inc. <sup>(1)</sup>	700
Verizon Wireless, Inc. <sup>(2)</sup>	670
	18,933

Source: 2009 Illinois Manufacturers Directory and 2009 Illinois Services Directory

**1999**

Employer	Employees
Sears Roebuck & Co. <sup>(1)</sup>	6,000
Ameritech Services <sup>(1)</sup>	2,700
Township High School District 211 <sup>(3)</sup>	1,935
Zurich US Insurance <sup>(2)</sup>	1,700
Montgomery Ward Insurance Co. <sup>(2)</sup>	1,500
St. Alexius Medical Center <sup>(1)</sup>	1,100
Motorola Inc. <sup>(2)</sup>	950
IFS North America Inc. <sup>(2)</sup>	900
IBM Global Services <sup>(2)</sup>	800
Verizon Wireless <sup>(2)</sup>	670
	18,255

Source: 1999 Illinois Manufacturers Directory and 1999 Illinois Services Directory

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

<sup>(2)</sup> Schaumburg

<sup>(3)</sup> Palatine

## Township High School District 211

### NUMBER OF EMPLOYEES BY TYPE LAST TEN FISCAL YEARS

	2008 - 2009	2007 - 2008	2006 - 2007	2005 - 2006
<b>Administration:</b>				
Superintendent	1	1	1	1
Associate Superintendent	2	2	2	2
Assistant Superintendent	2	2	2	1
District Administrators	36	37	36	31
Principals and assistants	<u>25</u>	<u>25</u>	<u>25</u>	<u>25</u>
Total administration	<u>66</u>	<u>67</u>	<u>66</u>	<u>60</u>
<b>Teachers/Certified:</b>				
High school teachers	707	696	683	645
Instrumental music	8	8	8	8
Special education and bilingual	129	131	123	134
Psychologists	16	15	15	13
Social workers and counselors	58	61	58	61
Nurses	3	3	3	3
Learning center	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>
Total teachers	<u>936</u>	<u>929</u>	<u>905</u>	<u>879</u>
<b>Other supporting staff:</b>				
Learning center assistants	22	23	18	18
Clerical 10/12 Month	205	207	232	210
Teacher assistants/student supervisors	310	290	279	269
Transportation	143	141	139	137
Health assistants	5	5	5	5
Nurses	3	3	3	2
Maintenance, custodians and warehouse	181	178	176	173
Cafeteria workers	110	110	110	108
Other Support Staff	<u>21</u>	<u>16</u>	<u>15</u>	<u>20</u>
Total support staff	<u>1,000</u>	<u>973</u>	<u>977</u>	<u>942</u>
Total staff	<u>2,002</u>	<u>1,969</u>	<u>1,948</u>	<u>1,881</u>

2004 - 2005	2003 - 2004	2002 - 2003	2001 - 2002	2000 - 2001	1999 - 2000
1	1	1	1	1	1
2	-	-	1	2	2
2	5	4	3	2	2
30	30	31	31	32	31
25	25	25	25	25	25
<u>60</u>	<u>61</u>	<u>61</u>	<u>61</u>	<u>62</u>	<u>61</u>
690	665	663	602	649	644
8	8	8	7	7	7
127	134	134	112	107	102
13	11	12	11	11	11
55	54	53	54	54	54
3	3	3	3	5	5
15	15	15	15	15	15
<u>911</u>	<u>890</u>	<u>888</u>	<u>804</u>	<u>848</u>	<u>838</u>
21	25	25	25	25	25
219	198	231	228	211	205
256	273	290	278	293	229
139	139	138	137	140	136
5	5	5	5	5	5
2	2	2	2	-	-
174	180	182	183	181	181
109	108	106	104	112	101
20	19	19	19	17	19
<u>945</u>	<u>949</u>	<u>998</u>	<u>981</u>	<u>984</u>	<u>901</u>
<u>1,916</u>	<u>1,900</u>	<u>1,947</u>	<u>1,846</u>	<u>1,894</u>	<u>1,800</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
2009	12,588	\$ 186,660,810	\$ 14,828	9.22%	\$ 167,249,231
2008	12,637	177,818,247	14,071	9.85%	165,270,937
2007	12,663	173,402,969	13,694	6.91%	161,162,530
2006	12,126	164,620,139	13,576	5.99%	153,607,706
2005	12,220	156,524,899	12,809	-2.95%	147,461,820
2004	12,085	159,504,697	13,199	3.32%	150,822,995
2003	12,097	154,536,670	12,775	-0.51%	142,430,127
2002	11,866	152,362,106	12,840	5.17%	143,356,067
2001	11,572	141,283,049	12,209	20.74%	130,018,982
2000	11,123	112,472,475	10,112	0.04%	118,118,027

---

	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil - Teacher Ratio	Percentage Free or Reduced Price - Meals
\$	13,286	4.88%	936	13.4	18.81%
	13,078	8.38%	929	13.6	17.00%
	12,727	5.47%	905	14.0	15.50%
	12,668	4.98%	879	13.8	14.50%
	12,067	-3.31%	911	13.4	12.48%
	12,480	6.00%	890	13.6	11.00%
	11,774	-2.54%	888	13.6	8.62%
	12,081	7.52%	804	14.8	7.79%
	11,236	5.81%	848	13.6	6.28%
	10,619	0.03%	838	13.3	6.28%



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

---

	2009	2008	2007	2006
<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	2,570 - 3,000	2,570 - 3,000
Enrollment	2,638	2,639	2,521	2,552
<b>William Fremd High School</b>				
Square Feet	411,047	411,047	404,163	404,163
Capacity (Students)	2,509 - 2,927	2,509 - 2,927	2,570 - 3,000	2,570 - 3,000
Enrollment	2,868	2,880	2,894	2,925
<b>James B. Conant High School</b>				
Square Feet	440,877	440,877	402,438	402,438
Capacity (Students)	2,379 - 2,775	2,379 - 2,775	2,239 - 2,600	2,239 - 2,600
Enrollment	2,507	2,464	2,543	2,542
<b>Schaumburg High School</b>				
Square Feet	486,279	486,279	454,429	454,429
Capacity (Students)	2,136 - 2,787	2,136 - 2,787	2,230 - 2,600	2,230 - 2,600
Enrollment	2,492	2,531	2,551	2,584
<b>Hoffman Estates High School</b>				
Square Feet	410,500	410,500	355,803	355,803
Capacity (Students)	2,325 - 2,713	2,325 - 2,713	1,890 - 2,200	1,890 - 2,200
Enrollment	2,090	2,138	2,103	2,133
<b>Academy South</b>				
Square Feet	5,000	5,000	5,000	5,000
Capacity (Students)	45	45	45	45
Enrollment	32	29	34	32
<b>Academy North</b>				
Square Feet	14,500	14,500	14,500	14,500
Capacity (Students)	60	60	60	60
Enrollment	37	40	37	37
<b>Administration Center</b>				
Square Feet	48,077	48,077	41,310	41,310
Capacity (Students)	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A

2005	2004	2003	2002	2001	2000
445,045	445,045	445,045	398,545	398,545	398,545
2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,301 - 2,687	2,301 - 2,687	2,301 - 2,687
2,542	2,559	2,554	2,560	2,483	2,381
404,163	404,163	404,163	404,163	351,507	351,507
2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,235 - 2,609	2,235 - 2,609
2,915	2,928	2,870	2,845	2,714	2,700
402,438	402,438	402,438	402,438	402,438	402,438
2,239 - 2,600	2,239 - 2,600	2,239 - 2,600	2,239 - 2,600	2,239 - 2,600	2,239 - 2,600
2,572	2,621	2,648	2,657	2,721	2,769
454,429	454,429	454,429	454,429	454,429	454,429
2,230 - 2,600	2,230 - 2,600	2,230 - 2,600	2,230 - 2,600	2,230 - 2,600	2,230 - 2,600
2,617	2,696	2,611	2,585	2,600	2,442
355,803	355,803	355,803	355,803	355,803	355,803
1,890 - 2,200	1,890 - 2,200	1,890 - 2,200	1,890 - 2,200	1,890 - 2,200	1,890 - 2,200
2,232	2,210	2,195	2,169	2,159	2,144
5,000	5,000	5,000	5,000	5,000	5,000
45	45	45	45	45	45
32	32	24	23	17	15
14,500	-	-	-	-	-
60	-	-	-	-	-
31	-	-	-	-	-
41,310	41,310	41,310	41,310	41,310	41,310
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**  
**OPERATING COSTS AND TUITION CHARGE**  
**JUNE 30, 2009 AND 2008**

	2009	2008
<b>Operating costs per pupil</b>		
Average Daily Attendance (ADA):	<u>12,588</u>	<u>12,637</u>
Operating costs:		
Educational	\$ 157,355,362	\$ 153,207,389
Operations and Maintenance	25,045,639	61,172,911
Debt Service	10,480,708	10,155,563
Transportation	8,455,937	8,515,413
Municipal Retirement/Social Security	<u>7,458,789</u>	<u>7,563,561</u>
Subtotal	<u>208,796,435</u>	<u>240,614,837</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition	4,345,852	5,213,266
Adult/continuing education	571,555	592,773
Summer school	2,792,486	2,361,366
Capital outlay	5,461,926	45,342,582
Non-capitalized equipment	543,564	-
Debt principal retired	8,183,757	8,769,272
Payments to other districts and govt. units	463,650	420,172
Related revenues	<u>86,592</u>	<u>97,159</u>
Subtotal	<u>22,449,382</u>	<u>62,796,590</u>
Operating costs	<u>\$ 186,347,053</u>	<u>\$ 177,818,247</u>
Operating costs per pupil - based on ADA	<u>\$ 14,804</u>	<u>\$ 14,071</u>
<b>Tuition Charge</b>		
Operating costs	\$ 186,347,053	\$ 177,818,247
Less - revenues from specific programs, such as special education or lunch programs	<u>19,411,579</u>	<u>20,395,240</u>
Net operating costs	166,935,474	157,423,007
Depreciation allowance	<u>9,282,002</u>	<u>7,847,931</u>
Allowance tuition costs	<u>\$ 176,217,476</u>	<u>\$ 165,270,938</u>
Tuition charge per pupil - based on ADA	<u>\$ 13,999</u>	<u>\$ 13,078</u>

# Township High School District 211

## MISCELLANEOUS STATISTICS

JUNE 30, 2009

---

<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: \$199,200 Village of Schaumburg: \$178,200 Village of Hoffman Estates: \$181,700 Village of Inverness: \$469,300 Cook County: \$157,700 State of Illinois: \$130,800
<b>Student Enrollment:</b>	12,771
<b>Certified Teaching Staff:</b>	936
<b>Average Class Size:</b>	21.9
<b>Pupil/Teacher Ratio:</b>	13.4

\* Source: 2000 Census, U.S. Census Bureau