

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

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2011

Officials Issuing Report

David S. Torres

Associate Superintendent for
Business

Christopher J. 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, 2011

TABLE OF CONTENTS

	<u>Page</u>
TABLE OF CONTENTS	i-iii
INTRODUCTORY SECTION	
Transmittal Letter	iv - xiv
Organizational Chart	xv
Officers and Officials	xvi
Certificate of Achievement for Excellence in Financial Reporting	xvii
FINANCIAL SECTION	
Independent Auditor's Report	1 - 2
Required Supplementary Information	
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 Financial Statements	23 - 51
Required Supplementary Information	
Schedule of Funding Progress - Illinois Municipal Retirement Fund	52
Schedule of Funding Progress - Other Post-Employment Benefits	53
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund	54 - 66
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Operations and Maintenance Fund	67 - 69

(Continued)

Township High School District 211
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended June 30, 2011

TABLE OF CONTENTS

	<u>Page</u>
FINANCIAL SECTION (Continued)	
Required Supplementary Information (Continued)	
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
Notes to Required Supplementary Information	75
Supplementary Financial Information	
Individual Fund Statements and Schedules	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Debt Service Fund	76 - 77
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Capital Projects Fund	78 - 79
Schedule of Changes in Assets and Liabilities - Student Activity Funds	80
Operating Cost and Tuition Charge	81
STATISTICAL SECTION (Unaudited)	
Net Assets by Component - Last Ten Fiscal Years	82 - 83
Change In Net Assets - Last Ten Fiscal Years	84 - 85
Fund Balances - Governmental Funds - Last Ten Fiscal Years	86 - 87
Governmental Funds Revenues - Last Ten Fiscal Years	88 - 89
Governmental Funds Expenditures and Debt Service Ratio - Last Ten 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 - All Direct and Overlapping Governments - Last Ten Tax Levy Years	95 - 96
Principal Property Taxpayers in the District - 2010 Tax Levy Year and Ten Years Ago	97
Property Tax - Levies and Collections - Last Ten Tax Levy Years	98

(Continued)

Township High School District 211
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended June 30, 2011

TABLE OF CONTENTS

	<u>Page</u>
STATISTICAL SECTION (Unaudited) (Continued)	
Ratio 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 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
Miscellaneous Statistics	113

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November 21, 2011

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

Dear Members of the Board:

The Comprehensive Annual Financial Report (CAFR) of Township High School District 211 (the District), for the fiscal year ended June 30, 2011, is hereby submitted. Submittal of this report complies with the requirements of the Illinois School Code. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data, as presented, is accurate in all material aspects and represents the financial position and results of operations of the District as shown by the disclosure of all financial activity of its various funds; and that all disclosures necessary for public understanding of the District's financial status have been incorporated within this report.

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

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

History of the District

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

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

In 1954, Schaumburg formed Elementary District 54 and joined Palatine Township High School District 211. After 1954, enrollments grew rapidly at all levels. A second addition was approved for Palatine High School and a second site of 40 acres was purchased at Quentin Road and Illinois Avenue. The second school opened in 1961 and was named “William Fremd High School.” Mr. Fremd had been a member of the high school Board of Education for over 30 years and had served on school boards in the area for a consecutive period of more than 45 years. From 1961 to 1964, the District was organized as a 2-2 system with juniors and seniors at Palatine High School and freshman and sophomores at Fremd High School. This system was phased out when James B. Conant High School, the District’s third school and the first located in Schaumburg Township, opened in 1964 as a three-year school. Fremd High School converted to a three-year program in 1966. In 1967, an administration center was built on Roselle Road near Algonquin Road. It houses all District staff, Board of Education meeting room, and a storage area for school supplies.

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

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

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

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

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

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

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

District 211 also has two therapeutic special education schools: District 211 Academy-North, located in Palatine, and District 211 Academy-South, located in Streamwood. Each of these facilities serve approximately 40 special needs students. Academy-South was originally founded during the 1975 school year and known as LEAP, Lifeskills Educational Alternatives Program, until changing its name to Academy-South in 2008. Academy-North was founded in 2005.

Currently, District 211 has a combined student enrollment of 12,457. Each of the District's five high schools provide a comprehensive curriculum with over 270 courses in all subject areas; over 90 clubs and extracurricular organizations; social, personal, academic, career, and college counseling services; an auditorium; dance and music practice rooms; computer reading, science and vocational laboratories; comprehensive programs of 28 interscholastic sports with facilities, including a swimming pool, gymnasiums, an athletic stadium with artificial surface, baseball, softball and soccer fields, running tracks and tennis courts; and a school cafeteria which serves hot lunch, breakfast, and snacks. A network of approximately 7,000 computers is available to assist students, teachers and support staff throughout the District.

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

Recap of Academic Initiatives - The Mission of Township High School District 211 is to serve the educational needs of the community by developing and implementing quality programs which challenge students to achieve their potential to become contributing, informed citizens capable of meeting the demands of a changing world.

The academic goals in Township High School District 211 are based on accelerating academic achievement for all students. Three underlying beliefs support the goals of accelerating academic achievement for all students. First, each student must have options for college and career upon graduation from a District 211 school. Second, the communication and mathematics knowledge and skill sets required for entry into college or vocational post-high school endeavors are increasingly the same. Third, students must obtain "21st century skills" such as the ability to think critically, solve problems, communicate and listen effectively, access and analyze

information and then apply what is learned, become self-learners, and collaborate and innovate to be competitive in a global economy. School and district leadership have inspired faculty at each school and within each department, to focus on the three underlying beliefs when designing instructional and curricular interventions to accelerate academic achievement for all students.

Four District 211 goals drive accelerating academic achievement for all students: All students will meet standards, all students will demonstrate academic growth, student enrollment in more rigorous courses will increase and all students will demonstrate college-readiness. School improvement plans provide a continuous sequence of activities to monitor the academic performance of students and measure their progress towards meeting identified state and local learning standards.

In working to achieve the District goals of individual student improvement, our teachers are actively engaged in collaborative professional learning teams to conduct purposeful analysis of student performance data. The teams meet to review student academic achievement, best practices, curriculum and progress towards meeting District goals. The teams use formative assessment results to guide instructional practice and foster continuous improvement for both students and educators. The professional learning teams focus on the following three questions:

1. What do we want students to know?
 - Rigorous standards-based curriculum defined as critical learning standards (CLS).
2. How do we know if they know it?
 - Through the use of consistent formative assessment and summative evaluation practices, classroom-based activities and assessment, and district/state assessments.
3. What do we do if they do not know it?
 - Provide multiple opportunities for student learning and demonstration of knowledge along with specific and timely academic interventions.

Professional learning teams in each school develop, implement, and assess the critical learning standards in their respective content areas. Critical learning standards define District 211's expectations for what every student should know and be able to do before graduation, regardless of program of study. These core standards are common to all schools in District 211 and both reflect and exceed expectations of the State of Illinois for academic standards in core areas. The development of critical learning standards reaffirms a commitment to developing a pyramid of interventions for any child who does not initially succeed in demonstrating success in any given standard.

Throughout this year, instructional strategies and interventions documented in School Improvement Plans will be evaluated continuously for evidence of impact on students to meet proficiency on the critical learning standards. The evaluation will be accomplished through the use of local, state, and national assessments (such as Explore, PLAN, and ACT). Research has confirmed that an increased frequency of focused assessment is necessary to modify instruction in a meaningful and timely fashion for students who are not successfully mastering course content. Action plans included in the School Improvement Plan detail specific instructional

changes each department is implementing to develop and adopt best educational practices to meet District 211's academic goals of individual student academic performance.

The District is effectively addressing the academic goal of student acceleration. At the same time, we live in a time of great demographic change in our schools and we are educating more students of poverty and of ethnic diversity than ever before:

- In 2000-2001, the percent of District students qualifying for the free and reduced lunch program was approximately 6%.
- In 2010-2011 that percent has increased to 26%.
- In 2000-2001, the percent of District students representing ethnic minorities was approximately 27%.
- In 2010-2011, that percent has increased to 40%.

The significant increases of economically disadvantaged students and in ethnic diversity among the students in District 211 have resulted in the emphasis of college and career readiness skills in all courses. Teachers articulate the connection between the knowledge, skills, and abilities that they teach and the importance of these knowledge, skills, and abilities in college or in the workplace. Our high school graduates must be prepared to thrive in either college or a career.

During the 2010-2011 school year, the following summary highlights additional actions and accomplishments in the areas of curriculum, technology, and finance/budget:

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

- The Board approved continuation of late start proposals for all five high schools in order to focus on plans to increase student achievement.

The Board of Education has provided schools with opportunities to hold morning work sessions (late start school days for students) on multiple dates throughout the past five school years. District 211 faculty and staff have used this time provided to develop and maintain professional learning teams focused on learning from each other to identify strategies and improve teaching techniques that produce higher student academic achievement. Teachers have embraced the professional responsibility of focusing on learning, rather than concentrating on teaching the prescribed content, as the foundation of the professional learning teams. On a regular basis, these teams of educators meet to review curriculum, best practices, student academic achievement, and progress toward achieving the District goals. Professional learning teams use formative assessments results and student data to guide instructional practice and foster continuous improvement

both for students and educators. Assessment results measure student progress and identify strengths and weaknesses in student academic performance.

- The Board received notice that the Title I grant was approved for Palatine and Hoffman Estates High Schools for \$1.0 million.
- The Board approved the new courses in Civil Engineering and Architecture; 3-D Design I extended to freshmen; Fashion and Retail Merchandising; Anatomy and Physiology; Certified Nursing Assistant; Introduction to the Hospitality Industry; National Automotive Technicians Education Foundation (NATEF) Independent Study 3 and Independent Study 4 expanded to full year courses with certification options; Quantitative Literacy; and Mandarin 2 and 3.
- The Board approved the offering of a Project Lead the Way three-week summer program on a cost-neutral basis for pre-eighth grade students who are expected to attend our schools.
- The Board accepted curriculum committee reports and approved textbooks and software recommendations.
- The Board received a report on Project Excel: Advanced Placement Preparation for Seniors (APPS) pilot summer program.
- The Board was informed that District 211 was named one of 388 school districts in the nation recognized by the College Board with a place on its Advanced Placement Achievement List for opening Advanced Placement classroom doors to a significantly broader pool of students, while maintaining or improving the percentage of students earning scores of 3 or higher.
- The Board approved a proposal to secure professional staff development for teachers regarding the development and use of assessments for student learning.

Technology:

- The Board authorized the purchase of services of Microsoft Consulting Services to implement a SharePoint environment within the District's technology system to enable teachers to collaborate with each other and with their students via a more efficient software platform.
- The Board authorized the purchase of a new web-based student information system from Infinite Campus and associated professional services from Computer Information Concepts, Inc. to provide teachers and administrators with greater access to student information from remote and home locations.
- The District replaced network servers; art classroom computer laboratories; expansion of internet bandwidth; teacher laptop replacements; and expanded the wireless network in each school.

Finance/Budget:

- The Board conducted a public hearing and adopted the 2010-2011 budget.
- The Board received a report on the operating fund balance.
- The Board held a public hearing and adopted the 2010 tax levy.
- The Board approved resolutions authorizing intervention in proceedings before the state property tax appeal board which seek assessed valuation reductions in excess of \$100,000 for property tax years 2006, 2007, 2008 and 2009.

- The Board approved a resolution authorizing intervention in tax objection complaint proceedings pending in the Circuit Court of Cook County which seek assessed valuation reductions that could lead to the issuance of real estate tax refunds that constitute a significant, ongoing, and detrimental expense to District 211.
- The Board approved continuation of the health insurance plan structure for union and non-union employees and retirees effective January 1, 2011. Health insurance options and incentives were developed to include five plan choices in addition to a cash-out option.
- The Board approved expanding the health insurance plan design for applicable retirees and/or spouses over the age of 65 effective January 1, 2011.
- The Board adopted a resolution to transfer interest earnings between the Debt Service Fund and the Capital Projects Fund.
- The Board adopted a resolution to partially abate and transfer monies from the Working Cash Fund to the Debt Service Fund for approved debt service abatement.
- The Board received recognition from the Illinois State Board of Education for its 2010 school year financial data. The recognition honors the District for its excellence in finance.
- The District completed planned life-safety improvement projects.

Economic Condition and Outlook

The economic outlook for the District 211 communities indicates continued gradual growth. The financial, commercial, and industrial enterprises represent a diversity, which should withstand difficulties in any one area, and long-term planning by all of the communities' promises to provide a smooth and effective transition into the future. Significant commercial development in the Greater Woodfield Area of Schaumburg, continued redevelopment of housing developments throughout the District, and continued attention to public works/roadways all emphasize the comprehensive activity and preparation of the District 211 communities.

Long-Term Financial Planning

Although the District's five-year financial projections point toward continued overall financial strength, several key areas of concern are monitored for probable adverse impact on operations. Key areas of concern include property tax refunds, unfunded mandates, utility costs, growing special education program needs, increasing health care costs, decreasing investment earnings, and overall impact of these unprecedented economic conditions.

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

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

Relevant Financial Policies

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

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

As of June 30, 2011, the District reported a favorable Educational Fund balance level of 54.6% of next year's expenditures and a cumulative operating fund balance level of 63.1% of next year's expenditures. By accruing and safeguarding these positive levels of fund balance, the District will be afforded greater measures of financial certainty for both the short term and the long term. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

During the fiscal year, the District implemented the provision of Government Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, which changed the fund structure reported in the Governmental Fund Balance Sheet

and Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances. It also changed the classifications of fund balance reported in the Governmental Fund Balance Sheet.

Internal Controls

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

As part of the audit of the District, the District's independent auditor considered the District's internal controls to determine auditing procedures for the purpose of expressing an opinion on the financial statements. The auditor also performed tests of the District's compliance with certain provisions of laws, regulations, contracts and grants. The results of the audit for the fiscal year ended June 30, 2011 are included.

Cash Management

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

Risk Management

Township High School District 211 is a member of the Secondary School Cooperative Risk Management Program, (SSCRMP), a property and liability insurance pool comprised of High School Districts 207 (Maine Township), 211 (Palatine and Schaumburg Township), 214 (Wheeling and Elk Grove Township), and 225 (Northfield Township). The goal of the pool is to provide more comprehensive insurance coverage at a lower cost than the school districts can obtain individually. A board of directors made up of the business officials from each school district governs the pool.

SSCRMP has maintained a comprehensive program that provides insurance coverage for claims in excess of a specific self-insured retention (shared deductible) of \$100,000 for property claims and \$1,000,000 for liability claims. Each member district is responsible for paying an initial \$1,000 deductible for its own property claims. SSCRMP loss-fund reserves are used to pay claims within the self-insured retention for property or liability claims.

The pool contracts with various service providers. The service providers for fiscal year 2011 were: Marsh for insurance brokerage services and Nugent Consulting LLC for claims administration and risk management. The pool engages independent insurance providers for loss control services and professional legal defense from the law firm of Judge, James & Kujawa LLC.

SSCRMP uses an actuarial formula to determine the annual contribution allocation of each member school district for insurance coverage, administration, and loss funding. Member costs are based on risk exposure elements such as property values, number of vehicles, number of employees, student enrollment, and past claims experience. The SSCRMP program was designed to accumulate surplus funds over time to give the pool flexibility when the insurance market experiences excessive cost increases by applying a surplus credit to premium allocations. SSCRMP continues to provide Township High School District 211 with comprehensive insurance coverage and quality services in a cost effective manner.

Other Information

Independent Audit – The School Code of Illinois and the District’s adopted policy require an annual audit by independent certified public accountants. The accounting firm of Baker Tilly Virchow Krause, LLP was selected by the Board of Education. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act Revisions of 1996 and related U.S. Office of Management and Budget’s (OMB) Circular A-133, “*Audits of States, Local Governments, and Non-profit Organizations.*” The auditors’ report on the general purpose financial statements is included in the financial section of this report.

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

- Each of the District’s five high schools has been recognized for excellence with the United States Department of Education’s National Secondary School Recognition Program’s Blue Ribbon Award.

- Palatine, William Fremd, and Schaumburg High Schools have been named among the nation's "Top High Schools" by *U.S. News & World Report*, and Palatine High School was named a "New American High School" by the United States Department of Education.
- District 211 schools have a tradition of excellence, service and leadership. For 2010-2011 the Board of Education recognized the achievement of 174 Academic Scholars; 2 Golden Apple Scholars; 6 perfect ACT scores; 19 National Merit Scholars; 483 Illinois State Scholars; and 6 students named to the Daily Herald Academic and Leadership teams.
- One Hundred-Two District 211 teachers have achieved National Board Certification.

The Association for School Business Officials, International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Township High School District 211 for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2010. In order to be awarded a Certificate of Excellence, the District had to prepare and issue a high-quality CAFR that met or exceeded the standards of the program. A Certificate of Excellence is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Excellence Program's requirements, and we are submitting it to the ASBO to determine its eligibility for another certificate.

Acknowledgments – I would like to extend my appreciation to the Board of Education for their support and direction in planning and conducting the financial affairs of the District for the 2011 fiscal year.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "David S. Torres".

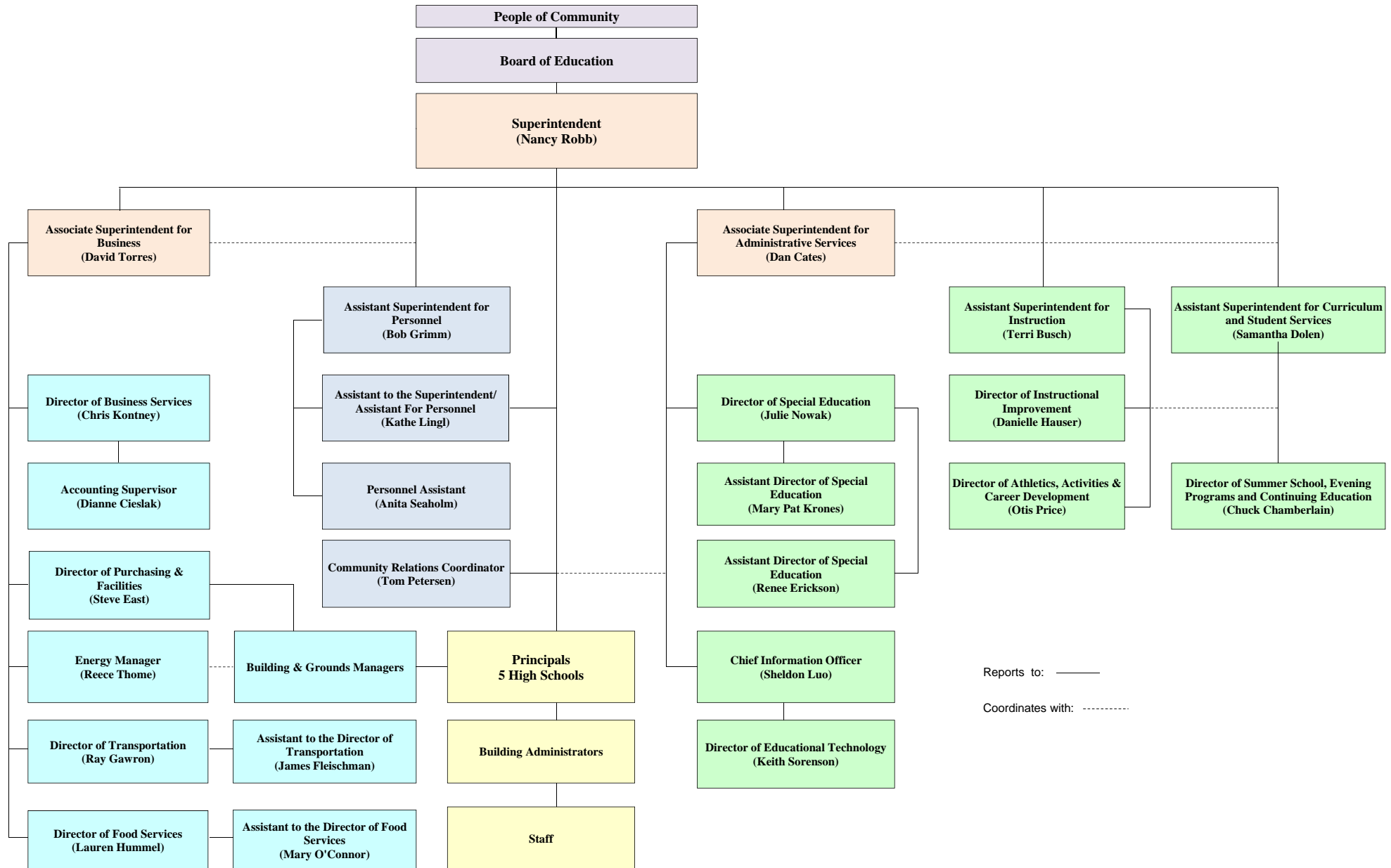
David S. Torres

Associate Superintendent/Business and District Treasurer

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TOWNSHIP HIGH SCHOOL DISTRICT 211 ORGANIZATIONAL CHART

2010-2011 School Year



TOWNSHIP HIGH SCHOOL DISTRICT 211

Principal Officers and Advisors

June 30, 2011

Board of Education Members

Robert LeFevre, Jr.
George Brandt
Edward Yung
Mucia Burke
Richard Gerber
Anna Klimkowicz
Bill Robertson

President
Vice President
Secretary
Member
Member
Member
Member

District Administration

Superintendent
Associate Superintendent/Business and District Treasurer
Associate Superintendent/Administrative Services
Assistant Superintendent/Personnel
Assistant Superintendent/Instruction
Assistant Superintendent/Student Services
Chief Information Officer
Director/Special Education
Director/Summer School, Evening Programs, and Continuing Education
Director/Purchasing and Facilities
Director/Transportation
Director/Food Services
Director/Business Services
Director/Community Relations
Director/Athletics, Activities, & Career Development
Director/Educational Technology
Director/Instructional Improvement
Assistant to the Superintendent/Assistant for Personnel
Assistant Director of Special Education
Assistant Director of Special Education
Assistant to the Director of Transportation
Assistant to the Director of Food Services
Personnel Assistant
Energy Manager
Accounting Supervisor

Nancy Robb
David Torres
Daniel Cates
Robert Grimm
Theresa Busch
Samantha Dolen
Sheldon Luo
Julie Nowak
Charles Chamberlain
Steven East
Raymond Gawron
Lauren Hummel
Christopher Kontney
Thomas Petersen
Otis Price
Keith Sorenson
Danielle Hauser
Kathe Lingl
Renee Erickson
Mary Pat Krones
James Fleischman
Mary O'Connor
Anita Seaholm
Reece Thome
Dianne Cieslak

Principals

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

Gary Steiger
Lisa Small
Timothy Cannon
Timothy Little
James Britton
Colleen Little
Jodee Culberson

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL



This Certificate of Excellence in Financial Reporting
is presented to

Township High School District 211



For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2010
upon recommendation of the Association's Panel of Review
which has judged that the Report substantially conforms
to principles and standards of ASBO's Certificate of Excellence

A handwritten signature in dark ink, appearing to read "Chuck Limbani".

President

A handwritten signature in dark ink, appearing to read "John D. Mueser".

Executive Director

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INDEPENDENT AUDITOR'S REPORT

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

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, 2011, 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. The prior year summarized comparative information included in the Statement of Net Assets, Statement of Activities, Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances has been derived from Township High School District 211's 2010 financial statements. In our report dated November 15, 2010, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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, 2011, 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.

As described in Note B, the District adopted the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, effective July 1, 2010. As discussed in Note O, the District has restated fund balance as a result of this adoption.

In accordance with Government Auditing Standards, we have also issued a report dated November 21, 2011 on our consideration of Township High School District 211's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 and 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.

Board of Education
Township High School District 211

The management's discussion and analysis, schedule of funding progress – Illinois Municipal Retirement Fund, schedule of funding progress – Other Post-Employment Benefits, the budgetary comparison schedules, and the notes to required supplementary information, as listed in the table of contents as required supplementary information, 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 information listed as supplementary financial information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The 2011 supplementary financial information has been subjected to the auditing procedures applied to the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2011, taken as a whole. We have also previously audited, in accordance with auditing standards generally accepted in the United States, Township High School District 211's basic financial statements for the year ended June 30, 2010 which are not presented with the accompanying financial statements. In our report dated November 15, 2010, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. In our opinion, the 2010 supplementary financial information is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2010, taken as a whole.

The introductory section and statistical section listed in the table of contents have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Oak Brook, Illinois
November 21, 2011

Baker Tilly Unchad Krauss, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

The discussion and analysis of Township High School District 211's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2011. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and the basic financial statements to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis ("MD&A").

Financial Highlights

- The District's financial status continues to be strong. Total net assets of governmental activities increased \$3.9 million, which represents a 1.5 percent increase from fiscal year 2010.
- General revenues accounted for \$200.5 million in revenue, or 80 percent of all fiscal year 2011 revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$50 million, or 20 percent of total revenues of \$250.5 million.
- The District had \$246.7 million in expenses related to governmental activities, of which \$50 million of these expenses were offset by program specific charges for services or grants and contributions. General revenues of \$200.5 million were adequate to provide for the remaining costs of these programs.
- Among major funds, the General Fund had \$199.4 million in revenue for fiscal year 2011, which primarily consisted of property taxes and state aid, and \$193.8 million in expenditures. The Operations and Maintenance Fund had \$28.2 million in revenue for fiscal year 2011, compared to \$24.1 million in expenditures. The Transportation Fund had \$9.7 million in revenue for fiscal year 2011, compared to \$9.5 million in expenditures. The excess of revenues over expenditures in these funds is attributed primarily to delayed state revenue payments from the prior year being higher than planned and cost reduction measures. The 2010-2011 budget provided for \$4.0 million of reductions to offset anticipated losses/delays in state funding.
- During the year, the Board of Education authorized the interest transfer of \$28,221, from the Debt Service Fund to the Capital Projects Fund and an abatement transfer of \$2.0 million from the Working Cash Fund to the Debt Service Fund for approved debt service abatement. The transfers were authorized by proper resolution as part of the budget adoption.
- The District abated \$5 million of the 2010 debt service levy to pay principal and interest on outstanding bonds. This planned levy reduction was part of a multi-year levy abatement plan that provides for the ongoing transfer of monies from the Working Cash Fund to Debt Service.
- The District maintained a balanced budget and adequate fund balance in accordance with the District's operating fund balance policy.

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

Overview of the Financial Statements

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

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

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

Government-wide financial statements

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

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

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

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

Fund Financial Statements

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

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

year. Such information may be useful in evaluating a school district's near-term financing requirements.

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

The District maintains six individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General Fund (Educational and Working Cash), Operations and Maintenance Fund, Transportation Fund, and Municipal Retirement/Social Security Fund, which are considered to be major funds, while the Debt Service Fund and Capital Projects Fund, are considered non-major funds. GASB Statement No. 54 was implemented in fiscal year 2011, and as such this is the first year that the Working Cash Fund is included within the General Fund.

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

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

Notes to basic financial statements

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

Other Information

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

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

District-wide Financial Analysis

As indicated in Table 1 below, the District's combined net assets as of June 30, 2011 increased \$3.9 million or 1.5 percent to \$265.6 million from the prior year.

Table 1 <i>Condensed Statement of Net Assets (in millions of dollars)</i>			
	2011	2010	% Inc. (Dec.)
Current and other assets	\$255.0	\$240.8	5.9%
Capital assets	\$152.7	\$159.4	(4.2%)
Total assets	\$407.7	\$400.2	1.9%
Long-term debt outstanding	\$36.5	\$43.1	(15.3%)
Other liabilities	\$105.6	\$95.4	10.7%
Total liabilities	\$142.1	\$138.5	2.6%
Net assets invested in capital assets, net of related debt	\$126.5	\$123.9	2.1%
Restricted	\$33.8	\$32.7	3.4%
Unrestricted	\$105.3	\$105.1	0.2%
Total net assets	\$265.6	\$261.7	1.5%

The increase in current and other assets in fiscal year 2011 of \$14.2 million or 5.9 percent was due primarily to an increase in cash and investments. The increase in property tax receivable is offset by an increase in deferred property taxes, included in unearned revenue (under "Other liabilities").

The District's fiscal year 2011 long-term debt outstanding includes a liability of \$8.6 million for other post-employment benefits (OPEB). The District's annual OPEB cost is calculated based on the annual required contribution of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The annual required contribution represents the level of employer contribution effort that is required on an ongoing basis to fund the benefit plan. The annual required contribution, less the contributions made by the District, represents a long-term liability.

Table 2, Changes in Net Assets, illustrates in summary form revenues and expenses from fiscal year 2011 and the increase in net assets. Comparative data from fiscal year 2010 is also illustrated.

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

Table 2				
<i>Changes in Net Assets from Operating Results (in millions of dollars)</i>				
	Governmental Activities 2011	% of Total	Governmental Activities 2010	% Inc. (Dec.)
Revenues				
Program revenues				
Charges for services	\$9.4	3.8%	\$10.5	(10.5%)
Operating Grants and Contributions	\$40.7	16.2%	\$40.8	(0.2%)
General revenues				
Property Taxes	\$194.0	77.4%	\$204.8	(5.3%)
State formula aid	\$5.6	2.2%	\$5.4	3.7%
Other	\$0.9	0.4%	\$1.4	(35.7%)
Total revenues	\$250.6	100%	\$262.9	(4.7%)
Expenses				
Instruction	\$153.0	62.0%	\$153.7	(0.5%)
Pupil and Instructional Services	\$26.6	10.8%	\$24.7	7.7%
Administration and Business	\$18.3	7.5%	\$17.9	2.2%
Operations and Maintenance	\$31.9	12.9%	\$34.3	(7.0%)
Transportation	\$10.7	4.3%	\$10.5	1.9%
Other	\$6.2	2.5%	\$5.6	10.7%
Total expenses	\$246.7	100%	\$246.7	0.0%
Increase (decrease) in net assets	\$3.9		\$16.2	
Net Assets				
Net Assets - beginning	\$261.7		\$245.5	
Net Assets - ending	\$265.6		\$261.7	

Revenues for the District's governmental activities were \$250.6 million and total expenses were \$246.7 million, resulting in net assets increasing \$3.9 million in 2011. This favorable change in net assets reflects the ongoing stability of the District's finances credited both to an established real estate tax base and budgetary controls put in place by the Board of Education.

Property taxes accounted for the largest portion of the District's revenue, contributing 77.4 percent despite the fact that property tax appeals continue to result in refund losses assessed against current year tax collections. The remainder of revenue came from state and federal aid for specific programs and fees charged for services and miscellaneous sources. The total cost of all District programs and services was \$246.7 million. The District's expenses are predominately related to instructing, caring for (pupil services), and transporting students (77.1 percent). The District's administrative and business activities accounted for 7.5 percent of total costs. The zero percent change in expenses is the result of the District implementing cost reduction measures in all areas.

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

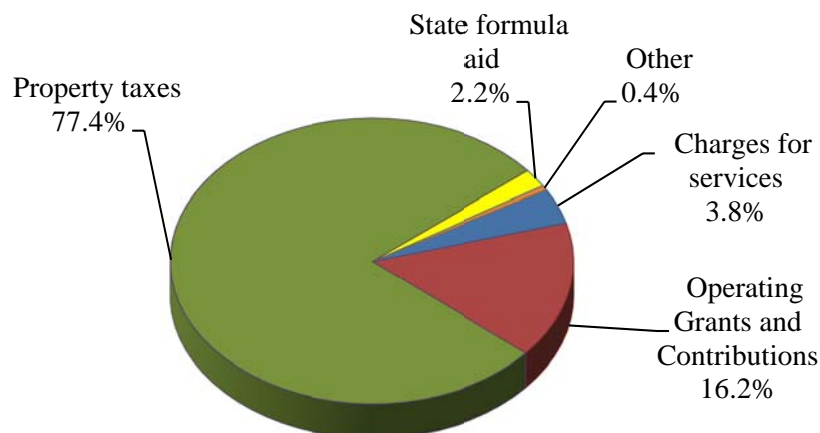
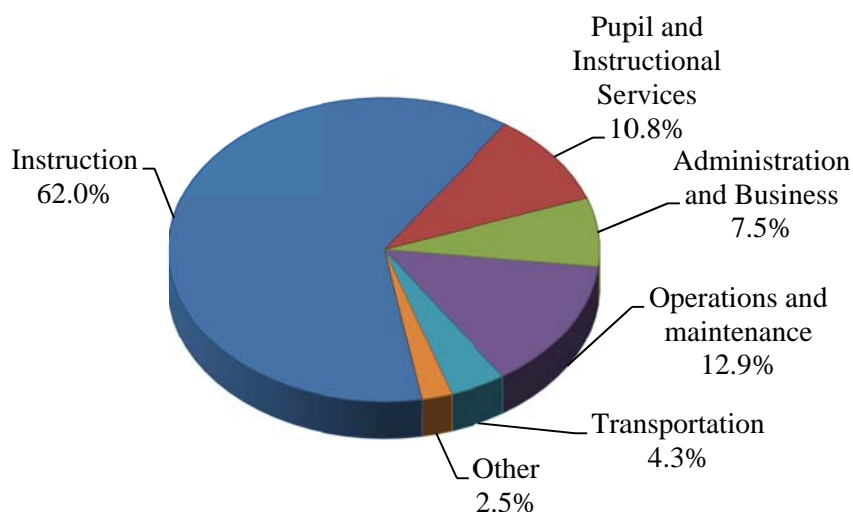
District-Wide Revenues by Source - 2011*District-Wide Expenses by Function - 2011*

Table 3, Net Cost of Governmental Activities, illustrates in summary form the net costs (total cost less fees generated by the activities and intergovernmental aid provided for specific programs) for each of the District's major activities from fiscal year 2011. Comparative data from fiscal year 2010 is also illustrated. The net cost shows the financial burden placed on the District's taxpayers by each of these functions.

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

Table 3				
<i>Net Cost of Governmental Activities (in millions of dollars)</i>				
	<u>Total Cost</u> of Services	<u>Net Cost</u> of Services	<u>Total Cost</u> of Services	<u>Net Cost</u> of Services
	<u>2011</u>		<u>2010</u>	
Instruction	\$153.0	\$113.5	\$153.7	\$112.6
Pupil and Instructional Services	\$26.6	\$26.3	\$24.7	\$24.3
Administration and Business	\$18.3	\$12.2	\$17.9	\$12.1
Operations and Maintenance	\$31.9	\$31.4	\$34.3	\$33.9
Transportation	\$10.7	\$7.0	\$10.5	\$6.9
Other	\$6.2	\$6.2	\$5.6	\$5.6
Total	\$246.7	\$196.6	\$246.7	\$195.4

- The cost of all governmental activities this year was \$246.7 million.
- Some of the cost was financed by the users of the District's programs (\$9.4 million).
- The federal and state governments subsidized certain programs with grants and contributions (\$40.7 million).
- Most of the District's costs (\$196.6 million), however, were financed by property taxes.

Financial Analysis of the District's Funds

The strong financial performance of the District is also reflected in its governmental funds. The District's governmental funds reported fiscal year combined fund balances of \$147.1 million. This is an increase from last year's ending fund balance of \$142.7 million and is attributed primarily to budget controls and additional property taxes from the accelerated first installment.

The District's three major operating funds (General, Operations/Maintenance and Transportation) had more revenues than expenditures in 2011, and contributed to the stability in total fund balance. The Illinois Municipal Retirement/Social Security Fund, Debt Service Fund, and Capital Projects Fund, experienced deficits of \$419,000, \$5.1 million, and \$95,000, respectively (excluding other financing sources and uses). The reported deficit in the Illinois Municipal Retirement/Social Security Fund of \$419,000 is attributed to higher employer pension contributions than planned for 2011. The reported deficit in the Capital Projects Fund of \$95,000 is attributed to carryover construction/renovation costs from prior year projects. Existing fund balance was utilized to cover these excess costs.

The \$5.1 million deficit for the Debt Service Fund is due to planned levy abatement for the 2010 levy. As operating fund balances remain sound, the Board of Education approved continuation of a tax levy abatement plan that began in 2007. Through the 2010 levy, the Board of Education has reduced the

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

Debt Service Levy by \$16.7 million by using existing Working Cash Fund reserves to pay an apportionment of outstanding bonds.

The tax levy abatement plan was advanced in 2007 by the Board of Education for the purpose of lessening the overall tax increase, while maximizing the aggregate levy extension as limited by the Property Tax Extension Limitation Act (Tax Cap). Property tax abatement resolutions were filed with each levy to pay the established abatement amount towards the principal and interest on the 2006 Working Cash bonds. A summary of the levy abatement plan to decrease the Debt Service Levy for the past four years is illustrated below.

Principal/ Interest Due	Levy Year	Life Safety Bonds 2002	Working Cash Bonds 2006	Levy	W/C Transfer Abatement	Net Levy
6/1/07-12/1/07	2006	5,766,075	4,532,250	10,298,325		10,298,325
6/1/08-12/1/08	2007	3,931,200	6,365,050	10,296,250	(3,000,000)	7,296,250
6/1/09-12/1/09	2008	-	10,296,000	10,296,000	(5,000,000)	5,296,000
6/1/10-12/1/10	2009	-	10,295,750	10,295,750	(5,000,000)	5,295,750
6/1/11-12/1/11	2010	-	8,995,000	8,995,000	(3,700,000)	5,295,000

General Fund Budgetary Highlights

The 2010-2011 budget was adopted by the Board of Education in September 2010. For 2010-2011, the largest category of revenue is local property taxes and reflected a \$1.0 million under-budget condition. This represents less than one percent of the budget amount of \$145.3 million. The under-budget condition was due primarily to higher than expected tax refunds being deducted from current year tax collections.

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

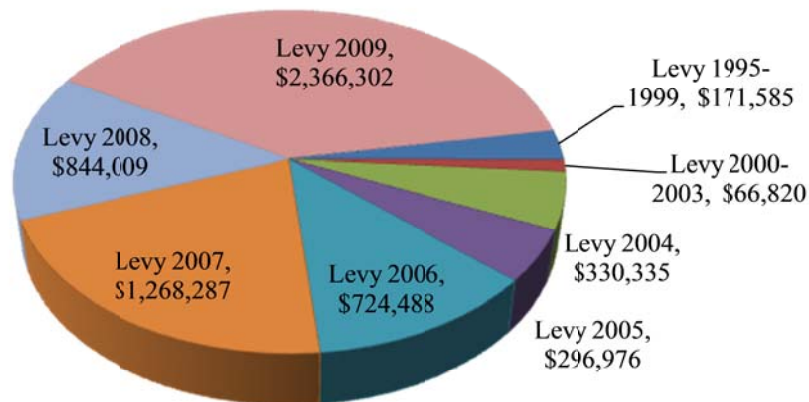
The following chart highlights District 211's recognized refund losses of \$6.1 million during the 2010-2011 fiscal year. These refunds represent payments from 14 prior tax years dating back as far as 1995. Based on timing, these refunds were deducted from current year 2009 second installment taxes and first installment 2010 taxes. Currently, there is no legal means to recapture these refunds. Refunds are distributed proportionately between all funds based on the levy year. Therefore, approximately 75

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

percent or \$4.5 million of these refund losses in fiscal year 2010-2011 were recognized in the General Fund.

Fiscal Year 2010-2011 Tax Refunds

Total prior year refunds paid from current year collections: \$6,068,802



Refunds paid from 14 prior tax years: 1995--2009

General state aid and categorical state aid reflected a \$1.8 million over-budget condition and was due primarily to the District establishing a very conservative revenue budget based on the state's financial crisis and budgetary practice of delaying current year obligations for general state aid and categorical aid. Federal aid reflected an over-budget condition and was due primarily to timing of federal reimbursements for Title I and ARRA funds for special education and unanticipated revenue realized from a Retirement Drug Subsidy (RDS) grant of \$261,000 and Federal Jobs Bill reimbursement of \$506,000.

For 2010-2011, total expenditures were \$1.8 million under budget including contingency. Salaries were on plan for the year. A favorable benefit variance was recognized during the fiscal year due to lower than expected health insurance claim costs. A positive budget balance in purchased services, and supplies was due in part to timing of Title I appropriations and bid savings on contracted services and supply items.

As noted previously, the District's revenue budget reflected a favorable over-plan condition due in part to timing of tax distributions and unanticipated revenue realized from a Retirement Drug Subsidy (RDS) grant and Federal Jobs Bill reimbursement. In addition, the District received a \$1.1 million surplus distribution from the Dundee Road Tax Increment Financing (TIF) district in Palatine. The District also received \$857,000 from the Dundee Road TIF in the spring of 2010.

As part of the 2010-2011 budget, reductions totaling \$4.0 million were apportioned between the District's operating funds and were based on the state's funding shortfall. The area most significantly affected by the current year's reductions was technology, which was reduced by \$1.4 million

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

compared to the previous year. The technology budget reduction items identified did not directly affect the educational program and included planned delays in capital expenditures.

Given the District's favorable financial position and the unanticipated and unbudgeted revenue from the Dundee Road TIF surplus received both last year and this year, the Board of Education approved the one-time purchase of \$1.2 million of additional capital outlay items for technology. The approved purchases in technology included the replacement of the media center computer labs; replacement of the business computer labs; replacement of the special education computer labs; replacement of the computers in the CAD drafting labs; a new storage area network (SAN) server at each high school; the replacement of obsolete teacher computers; and replacement of auditorium projection systems.

Other Governmental Funds Budgetary Highlights

During the year, site improvement projects were completed in the Operations and Maintenance Fund as part of the District's capital improvement plan including concrete walk repairs; asphalt parking lot repairs; carpet and tile replacement; lighting, sound and video systems; gymnasium lockers and shower replacement; hot water boiler replacement; tennis court repairs and resurfacing; and additional security cameras throughout the District. For the Transportation Fund, bus replacements in accordance with the District's replacement cycle were purchased.

Capital Asset and Debt Administration

Table 4 below illustrates capital assets, net of depreciation. By the end of 2011, the District had invested \$152.7 million in a broad range of capital assets, including school buildings, building improvements, vehicles, and equipment. This amount represents a net decrease of \$6.7 million from the prior year. (More detailed information about capital assets can be found in Note E to the financial statements.)

<i>Table 4</i>		
<i>Capital Assets (net of depreciation, in millions of dollars)</i>		
	Governmental Activities	Governmental Activities
	<u>2011</u>	<u>2010</u>
Land	\$1.5	\$1.5
Construction in progress	\$0.9	\$1.1
Depreciable buildings, property, and equipment, net	\$150.3	\$156.8
Total	\$152.7	\$159.4

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

Long-Term Debt

At year-end, the District had \$36.5 million in general obligation bonds and other long-term debt outstanding as shown in Table 5. (More detailed information about the District's long-term liabilities is presented in Note G to the financial statements.)

<i>Table 5</i>		
<i>Outstanding Long-Term Debt (in millions of dollars)</i>		
	Total	Total
	School District	School District
	<u>2011</u>	<u>2010</u>
General Obligation Bonds	\$25.0	\$33.6
Unamortized Premium	\$1.0	\$1.4
Capital Lease	\$0.1	\$0.4
Other Postemployment Benefits	\$8.7	\$6.0
Compensated Absences	\$1.7	\$1.7
Total	\$36.5	\$43.1

- The District continued to pay down its debt, retiring \$8.6 million of outstanding general obligation bonds.
- \$347,165 of capital lease obligations for copy machines were retired during the year.

Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was not aware of any existing circumstances that could significantly affect its financial health in the future. Collective bargaining agreements for teachers, teacher assistants, and support staff personnel groups are in place through June 30, 2014. A collective bargaining agreement for custodial/maintenance employees is in effect through June 30, 2013.

Provided that property tax revenue increases and collections, net of refunds, stay in line with overall salary and benefit increases, the District does not anticipate any significant budgetary constraints for the foreseeable future.

Contacting the District's Financial Management

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

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Township High School District 211
STATEMENT OF NET ASSETS

June 30, 2011

With Comparative Actual Totals for the Year Ended June 30, 2010

ASSETS	Total	
	2011	2010
Cash and investments	\$ 143,790,912	\$ 135,386,584
Receivables (net of allowance for uncollectibles):		
Interest	31,671	81,523
Property taxes	97,416,119	90,474,442
Replacement taxes	392,963	368,545
Accounts	87,227	95,198
Intergovernmental	7,300,115	7,457,006
Inventory	5,541,465	6,348,922
Prepaid items	337,625	273,347
Other current assets	150,000	326,495
Capital assets:		
Land	1,456,291	1,456,291
Construction in progress	860,158	1,139,278
Depreciable buildings, property, and equipment, net	<u>150,334,078</u>	<u>156,797,825</u>
Total assets	<u>407,698,624</u>	<u>400,205,456</u>
LIABILITIES		
Accounts payable	5,215,583	2,393,357
Salaries and wages payable	1,563,463	982,526
Payroll deductions payable	80,630	82,129
Claims payable	2,482,330	2,385,394
Interest payable	104,167	140,063
Unearned revenue	96,135,671	89,381,652
Long-term liabilities:		
Due within one year	9,528,695	10,673,905
Due after one year	<u>27,009,757</u>	<u>32,474,118</u>
Total liabilities	<u>142,120,296</u>	<u>138,513,144</u>
NET ASSETS		
Invested in capital assets, net of related debt	126,451,132	123,915,577
Restricted for:		
Operations and maintenance	14,574,275	10,450,507
Debt service	5,847,049	8,573,737
Student transportation	7,619,440	7,380,379
Retirement benefits	5,627,429	6,047,377
Capital projects - fire prevention and life safety	192,648	258,925
Unrestricted	<u>105,266,355</u>	<u>105,065,810</u>
Total net assets	<u>\$ 265,578,328</u>	<u>\$ 261,692,312</u>

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

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Township High School District 211
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2011
With Comparative Totals for June 30, 2010

Functions / Programs	Totals				
	Expenses	PROGRAM REVENUES		2011	2010
		Charges for Services	Operating Grants and Contributions	Net (Expenses) Revenue and Changes in Net Assets	Net (Expenses) Revenue and Changes in Net Assets
Governmental activities					
Instruction:					
Regular programs	\$ 73,273,337	\$ 1,556,378	\$ 835,004	\$ (70,881,955)	\$ (71,692,577)
Special programs	29,089,750	79,225	9,027,045	(19,983,480)	(16,848,930)
Other instructional programs	27,130,144	2,738,859	1,752,744	(22,638,541)	(24,096,203)
State retirement contributions	23,517,114	-	23,517,114	-	-
Support services:					
Pupils	17,611,603	-	-	(17,611,603)	(16,791,145)
Instructional staff	8,966,768	-	315,625	(8,651,143)	(7,521,283)
General administration	1,656,485	-	261,378	(1,395,107)	(1,409,826)
School administration	9,181,564	-	-	(9,181,564)	(9,061,815)
Business	7,430,859	4,368,462	1,398,172	(1,664,225)	(1,590,734)
Transportation	10,702,429	263,631	3,459,081	(6,979,717)	(6,860,089)
Operations and maintenance	31,919,749	370,910	96,598	(31,452,241)	(33,882,613)
Central	5,041,532	-	-	(5,041,532)	(4,072,549)
Other supporting services	2,198	-	-	(2,198)	(10,222)
Community services	2,024	-	-	(2,024)	-
Interest on long-term debt	1,125,935	-	-	(1,125,935)	(1,560,216)
 Total governmental activities	 \$ 246,651,491	 \$ 9,377,465	 \$ 40,662,761	 (196,611,265)	 (195,398,202)
General revenues:					
Taxes:					
Real estate taxes, levied for general purposes				144,368,700	152,827,361
Real estate taxes, levied for specific purposes				41,129,292	43,808,101
Real estate taxes, levied for debt service				5,323,260	5,725,724
Personal property replacement taxes				3,192,605	2,461,876
State aid-formula grants				5,556,505	5,388,326
Investment earnings				331,637	541,386
Miscellaneous				595,282	858,375
Total general revenues				200,497,281	211,611,149
 Change in net assets				3,886,016	16,212,947
 Net assets, beginning of year				261,692,312	245,479,365
 Net assets, end of year				\$ 265,578,328	\$ 261,692,312

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

Township High School District 211
Governmental Funds
BALANCE SHEET
June 30, 2011
With Comparative Totals for June 30, 2010

	<u>General</u>	<u>Operations and Maintenance</u>	<u>Transportation</u>	<u>Municipal Retirement/ Soc. Sec.</u>
ASSETS				
Cash and investments	\$ 111,119,327	\$ 15,279,115	\$ 6,062,978	\$ 5,235,984
Receivables (net of allowance for uncollectibles):				
Interest	22,647	3,393	1,708	2,549
Property taxes	73,794,123	13,933,394	3,024,219	3,959,354
Replacement taxes				392,963
Accounts	79,224		8,003	
Intergovernmental	5,493,879	74,601	1,731,635	
Inventory	5,541,465			
Prepaid Items		283,698	53,927	
Other current assets	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 196,200,665</u>	<u>\$ 29,574,201</u>	<u>\$ 10,882,470</u>	<u>\$ 9,590,850</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	\$ 3,744,099	\$ 1,310,443	\$ 160,374	\$ 317
Salaries and wages payable	1,389,492	35,382	138,589	
Payroll deductions payable				80,630
Claims payable	2,482,330			
Deferred revenue	<u>74,600,744</u>	<u>13,655,593</u>	<u>3,830,232</u>	<u>3,883,845</u>
Total liabilities	<u>82,216,665</u>	<u>15,001,418</u>	<u>4,129,195</u>	<u>3,964,792</u>
Fund balances:				
Reserved for:				
Inventory				
Prepaid items				
Unreserved fund balance:				
Undesignated				
Non-spendable fund balance:				
Inventory	5,541,465			
Prepaid items		283,698	53,927	
Deposit for employee benefits	150,000			
Restricted fund balance		14,289,085	6,699,348	5,626,058
Assigned fund balance:				
For transfer to debt service fund	3,700,000			
Unassigned fund balance	<u>104,592,535</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>113,984,000</u>	<u>14,572,783</u>	<u>6,753,275</u>	<u>5,626,058</u>
Total liabilities and fund balance	<u>\$ 196,200,665</u>	<u>\$ 29,574,201</u>	<u>\$ 10,882,470</u>	<u>\$ 9,590,850</u>

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

<u>Debt Service</u>	<u>Capital Projects</u>	<u>2011</u>	<u>Total</u> <u>2010</u>
\$ 5,900,863	\$ 192,645	\$ 143,790,912	\$ 135,386,584
1,374		31,671	81,523
2,705,029		97,416,119	90,474,442
		392,963	368,545
		87,227	95,198
		7,300,115	7,457,006
		5,541,465	6,348,922
		337,625	273,347
-	-	150,000	326,495
<u>\$ 8,607,266</u>	<u>\$ 192,645</u>	<u>\$ 255,048,097</u>	<u>\$ 240,812,062</u>
\$ 350	\$ -	\$ 5,215,583	\$ 2,393,357
		1,563,463	982,526
		80,630	82,129
		2,482,330	2,385,394
<u>2,657,075</u>	<u>-</u>	<u>98,627,489</u>	<u>92,277,616</u>
<u>2,657,425</u>	<u>-</u>	<u>107,969,495</u>	<u>98,121,022</u>
		-	6,348,922
		-	273,347
		-	136,068,771
		5,541,465	-
		337,625	-
		150,000	-
5,949,841	192,645	32,756,977	-
		3,700,000	-
-	-	104,592,535	-
<u>5,949,841</u>	<u>192,645</u>	<u>147,078,602</u>	<u>142,691,040</u>
<u>\$ 8,607,266</u>	<u>\$ 192,645</u>	<u>\$ 255,048,097</u>	<u>\$ 240,812,062</u>

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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, 2011

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

Total fund balances - governmental funds	\$ 147,078,602
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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.	152,650,527
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Certain revenues receivable by the District and recognized in the statement of net assets do not provide current financial resources and are deferred in the governmental fund balance sheet, as follows:

Interest revenue	\$ 18,583	
State and federal aid	<u>2,473,235</u>	
		2,491,818

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 fund balance sheet, as follows:

General obligation bonds	\$ (25,000,000)	
Capital lease	(118,852)	
Net other post employment benefits	(8,650,425)	
Unamortized premium	(1,080,543)	
Compensated absences	<u>(1,688,632)</u>	
		(36,538,452)

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 fund balance sheet.	<u>(104,167)</u>
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Net assets of governmental activities	<u>\$ 265,578,328</u>
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The accompanying notes to the basic financial statements are an integral part of this statement.

Township High School District 211
Governmental Funds
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2011
With Comparative Actual Totals for the Year Ended June 30, 2010

	General	Operations and Maintenance	Transportation	Municipal/Retirement Soc. Sec.
Revenues				
Property taxes	\$ 144,368,700	\$ 27,329,383	\$ 5,975,967	\$ 7,823,942
Replacement taxes	2,598,187	201,455		392,963
State aid	35,626,198	96,598	3,430,877	
Federal aid	7,432,645	-		
Interest	285,504	24,302	14,644	14,819
Other	9,112,644	578,715	268,555	-
Total revenues	<u>199,423,878</u>	<u>28,230,453</u>	<u>9,690,043</u>	<u>8,231,724</u>
Expenditures				
Current:				
Instruction:				
Regular programs	69,508,279			238,637
Special programs	22,568,685			1,201,665
Other instructional programs	26,222,197			741,516
State retirement contributions	23,517,114			
Support services:				
Pupils	16,825,342			782,410
Instructional staff	8,270,353			694,149
General administration	1,613,977			42,508
School administration	8,500,845			397,354
Business	6,737,019			590,446
Transportation			8,801,577	1,085,856
Operations and maintenance		22,320,468		2,304,975
Central	4,634,212			358,894
Other supporting services	2,198			
Community services:				
Other	2,024			
Payments to other districts and govt. units	4,669,296	339,196		211,871
Debt service:				
Principal				
Interest and other				
Capital outlay	709,485	1,446,233	676,182	-
Total expenditures	<u>193,781,026</u>	<u>24,105,897</u>	<u>9,477,759</u>	<u>8,650,281</u>
Excess (deficiency) of revenues over expenditures	<u>5,642,852</u>	<u>4,124,556</u>	<u>212,284</u>	<u>(418,557)</u>
Other financing sources (uses)				
Transfers in				
Transfers (out)	(2,000,000)			
Transfer of principal on leases	(347,165)			
Transfer of interest on leases	(12,013)			
Capital lease proceeds				
Sale of capital assets	9,700	-	-	-
Total other financing sources (uses)	<u>(2,349,478)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>3,293,374</u>	<u>4,124,556</u>	<u>212,284</u>	<u>(418,557)</u>
Fund balance, beginning of year	<u>110,690,626</u>	<u>10,448,227</u>	<u>6,540,991</u>	<u>6,044,615</u>
Fund balance, end of year	<u>\$ 113,984,000</u>	<u>\$ 14,572,783</u>	<u>\$ 6,753,275</u>	<u>\$ 5,626,058</u>

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

Debt Service		Capital Projects	Total	
			2011	2010
\$	5,323,260	\$ -	\$ 190,821,252	\$ 202,361,186
			3,192,605	2,461,876
			39,153,673	36,618,478
			7,432,645	8,764,431
	28,221	1,241	368,731	632,133
	-	3,133	9,963,047	11,336,298
	<u>5,351,481</u>	<u>4,374</u>	<u>250,931,953</u>	<u>262,174,402</u>
			69,746,916	66,584,334
			23,770,350	22,965,807
			26,963,713	28,170,394
			23,517,114	23,200,434
			17,607,752	16,796,813
			8,964,502	7,874,045
			1,656,485	1,409,826
			8,898,199	8,599,517
			7,327,465	7,212,258
			9,887,433	9,644,342
			24,625,443	24,747,977
			4,993,106	3,984,695
			2,198	-
			2,024	10,222
			5,220,363	4,739,602
	8,962,165		8,962,165	8,533,813
	1,478,088		1,478,088	1,910,660
	-	98,875	2,930,775	7,874,885
	<u>10,440,253</u>	<u>98,875</u>	<u>246,554,091</u>	<u>244,259,624</u>
	<u>(5,088,772)</u>	<u>(94,501)</u>	<u>4,377,862</u>	<u>17,914,778</u>
	2,000,000	28,221	2,028,221	6,091,391
	(28,221)		(2,028,221)	(6,091,391)
	347,165		-	-
	12,013		-	-
	-	-	-	42,700
	-	-	9,700	8,098
	<u>2,330,957</u>	<u>28,221</u>	<u>9,700</u>	<u>50,798</u>
	(2,757,815)	(66,280)	4,387,562	17,965,576
	<u>8,707,656</u>	<u>258,925</u>	<u>142,691,040</u>	<u>124,725,464</u>
\$	<u>5,949,841</u>	<u>\$ 192,645</u>	<u>\$ 147,078,602</u>	<u>\$ 142,691,040</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, 2011

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

Net change in fund balances - total governmental funds	\$	4,387,562
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeds capital outlay in the current period.

Capital outlay	\$	2,930,775	
Depreciation expense		<u>(9,617,685)</u>	
			(6,686,910)

The net effect of various miscellaneous transactions involving capital assets (sale, disposal, transfer, etc.) is to decrease net assets.		(55,957)
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Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are deferred in the fund statements:

Interest revenue	\$	(37,094)	
State and federal aid		<u>(367,052)</u>	
			(404,146)

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.		316,257
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Interest payable on long-term debt does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds.		35,896
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In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain expenditures are included in the governmental funds only to the extent that they require the expenditure of current financial resources:

Net OPEB obligation	\$	(2,691,959)	
Compensated absences		<u>23,108</u>	
			(2,668,851)

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. Neither transaction, however, has any effect on net assets.		<u>8,962,165</u>
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Change in net assets of governmental activities	\$	<u><u>3,886,016</u></u>
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The accompanying notes to the basic financial statements are an integral part of this statement.

Township High School District 211
Agency Fund
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2011

	Student Activity Fund
<hr/>	
ASSETS	
Cash and investments	\$ <u>1,385,002</u>
LIABILITIES	
Due to student groups	\$ <u>1,385,002</u>

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

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

1. 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 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, 2011

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 Fund

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

b. Special Revenue Funds

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

Each of the District's special revenue funds has been established as a separate fund in accordance with the fund structure required by the state of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's special revenue funds is as follows:

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

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

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

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

c. Debt Service Fund

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

d. Capital Projects Fund

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

e. Fiduciary Fund

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

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

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

	Unavailable	Unearned	Totals
Property Taxes receivable for subsequent year	\$ -	\$ 95,495,223	\$ 95,495,223
Interest income receivable	18,583	-	18,583
Summer school tuition received	-	640,448	640,448
Local state and federal aid receivable	2,473,235	-	2,473,235
Total	<u>\$ 2,491,818</u>	<u>\$ 96,135,671</u>	<u>\$ 98,627,489</u>

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

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 fair value of investments are included as investment income.

7. Personal Property Replacement Taxes

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

8. Inventory

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

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 \$10,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated fair value at the date of donation. In 2009, the District engaged an appraisal company to estimate historical cost of its capital assets acquired prior to that date.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Capital Assets (Continued)

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

10. Prepaid Items

Prepaid items, primarily insurance premiums and maintenance agreements, are recorded at cost and amortized over the term of the underlying agreements using the consumption method of accounting. Reported prepaid expenditures are equally offset by non-spendable fund balance, which indicate that they do not constitute "available spendable resources" even though they are a component of current 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, 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 and IMRF twelve-month employees receive 15 sick days per year. Upon retirement, IMRF employees are granted one month of service for every 20 days of unused sick leave, not to exceed 240 days (one year of service credit).

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

12. Comparative Total Data

The financial statements include summarized prior year comparative information. Such information does not constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2010, from which such summarized information was derived.

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.

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. Equity Classifications

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

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

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

Unrestricted net assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. Equity Classifications (Continued)

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

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

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

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

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

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

All fund balances presented as restricted are for the purpose of each of the respective funds as described above in the Government-Wide and Fund Financial Statements section of this note. At June 30, 2011, the assigned fund balance of \$3,700,000 in the General Fund is cash to be transferred to the Debt Service Fund in the next fiscal year for bond principal repayment. The non-spendable fund balance of \$150,000 at June 30, 2011 in the General Fund is funds held by the District's flexible benefit plan provided as required under contract.

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

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

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. 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.

16. Expenditures in Excess of Budget

The Municipal Retirement/Social Security Fund and Debt Service Fund had expenditures in excess of the budgeted amount of \$408,281 and \$358,253, respectively, for the year ended June 30, 2011.

NOTE B - CHANGE IN ACCOUNTING PRINCIPLE

For the year ended June 30, 2011, the District has implemented GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions.

NOTE C - DEPOSITS AND INVESTMENTS

At June 30, 2011, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ <u>143,790,912</u>	\$ <u>1,385,002</u>	\$ <u>145,175,914</u>

For disclosure purposes, this amount is segregated into three components: 1) cash on hand, 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts, and nonnegotiable certificates of deposit, and 3) other investments as follows:

	<u>Total</u>
Cash on hand	\$ 9,950
Deposits with financial institutions	137,452,964
Other investments	<u>7,713,000</u>
	\$ <u>145,175,914</u>

Other investments at June 30, 2011 consist of the following:

	<u>Fair</u>			<u>Interest</u>
	<u>Value</u>	<u>Maturity</u>	<u>% of Portfolio</u>	<u>Rate</u>
ISDLAF+Term Series	\$ 6,816,000	10/20/2011	88.37%	0.18%
ISDLAF+Term Series	400,000	11/9/2011	5.19%	0.15%
ISDLAF+Term Series	497,000	12/14/2011	<u>6.44%</u>	0.15%
	\$ <u>7,713,000</u>		<u>100.00%</u>	

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

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 due on demand, rated AAAM (representing the highest principal stability fund rating assigned by Standard & Poor's), and 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. Custodial Credit Risk

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2011, the bank balance of the District's deposits with financial institutions totaled \$149,835,223, of which \$3,251,831 was uninsured and uncollateralized.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

4. Custodial 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 TAX RECEIVABLE

The District must file its tax levy ordinance by the last Tuesday in December of each year. The tax levy ordinance was approved by the Board on December 9, 2010. 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 3.30 for 2010.

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 2010 tax levy was \$9,071,648,654.

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

The balance of the 2010 property tax levy not received as of June 30, net of 1% estimated uncollectable, is recorded as a receivable for fiscal 2011. The first installment of the 2010 levy and any receipts received within 60 days of June 30 are recognized as revenue and are used to finance operations in fiscal 2011. The second installment of the 2010 levy and receipts received after 60 days of June 30 are reflected as deferred revenue, a current liability, and will be used to finance operations in fiscal 2012.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE E - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	\$ 1,456,291	\$ -	\$ -	\$ 1,456,291
Construction in progress	1,139,278	1,070,739	1,349,859	860,158
 Total capital assets not being depreciated	 2,595,569	 1,070,739	 1,349,859	 2,316,449
 Capital assets, being depreciated				
Buildings	213,673,461	469,842	-	214,143,303
Site improvements	27,912,169	899,492	-	28,811,661
Equipment	31,872,836	1,164,379	-	33,037,215
Vehicles	10,047,502	676,182	926,316	9,797,368
 Total capital assets being depreciated	 283,505,968	 3,209,895	 926,316	 285,789,547
 Less accumulated depreciation for:				
Buildings	82,730,612	4,665,015	-	87,395,627
Site improvements	8,798,904	1,968,810	-	10,767,714
Equipment	26,643,145	2,224,821	-	28,867,966
Vehicles	8,535,482	759,039	870,359	8,424,162
 Total accumulated depreciation	 126,708,143	 9,617,685	 870,359	 135,455,469
 Total capital assets being depreciated, net	 156,797,825	 (6,407,790)	 55,957	 150,334,078
Governmental activities capital assets, net	\$ 159,393,394	\$ (5,337,051)	\$ 1,405,816	\$ 152,650,527

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE E - CAPITAL ASSETS (Continued)

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

Governmental activities		
General Government		
Regular programs	\$	857,570
Special programs		99,037
Other instructional programs		166,431
Pupils		3,851
Instructional staff		2,266
School administration		283,365
Facilities acquisition and construction		6,633,825
Operations and maintenance		660,481
Transportation		759,039
Food services		103,394
Central		<u>48,426</u>
	\$	<u><u>9,617,685</u></u>

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE F - OPERATING LEASES

The District leases building and office facilities under noncancelable operating leases. Total costs for such leases were \$117,000 for the year ended June 30, 2011. There are two building leases, 335 E. Illinois, Palatine, and 1544 Brand Parkway, Streamwood with minimum lease payments of \$64,880 per year (this ten-year lease commenced on February 1, 2005 with a base rent of \$64,880 and allows for CPI adjustments plus real estate taxes), and \$43,200 per year, (this three-year lease renewed on July 15, 2010 with rent of \$3,600 per month plus payment of real estate taxes), respectively.

The District subleases one of the leased buildings to an educational academy. The ten-year sublease began August 1, 2006 and requires monthly lease payments of \$6,000, increasing annually.

The District currently rents use of three schools' stadium light poles and the ground at the base of the light poles for use by four mobile service providers for the operation of antenna facilities. Total rent received was \$97,203 for the year ended June 30, 2011. Lease terms are for 5 years, with a provision for three 5-year extensions.

Future projected receipts under the operating leases and sublease are as follows:

Year ended <u>June 30:</u>	Office <u>Leases</u>	Site <u>Leases</u>	Total Rent <u>Receivable</u>
2012	87,850	100,136	187,986
2013	92,248	103,130	195,378
2014	96,851	53,066	149,917
2015	101,702	13,607	115,309
2016	8,509	-	8,509
	<u>\$ 387,160</u>	<u>\$ 269,939</u>	<u>\$ 657,099</u>

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE G - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District for the year ended June 30, 2011:

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
General obligation bonds	\$ 33,615,000	\$ -	\$ 8,615,000	\$ 25,000,000
Unamortized premium	<u>1,396,800</u>	<u>-</u>	<u>316,257</u>	<u>1,080,543</u>
Total bonds payable	35,011,800	-	8,931,257	26,080,543
Capital Lease	466,017		347,165	118,852
Other post employment benefits	5,958,466	4,539,481	1,847,522	8,650,425
Compensated absences	<u>1,711,740</u>	<u>1,688,632</u>	<u>1,711,740</u>	<u>1,688,632</u>
Total	<u>\$ 43,148,023</u>	<u>\$ 6,228,113</u>	<u>\$ 12,837,684</u>	<u>\$ 36,538,452</u>
	Due within <u>one year</u>			
General obligation bonds	\$ 7,745,000			
Capital Lease	95,063			
Compensated Absences	<u>1,688,632</u>			
	<u>\$ 9,528,695</u>			

The obligations for the compensated absences and other post-employment benefits will be paid from the General Fund.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE G - LONG-TERM LIABILITIES (Continued)

1. General Obligation Bonds

The summary of activity in bonds payable for the year ended June 30, 2011 is as follows:

	<u>Bonds Payable</u> <u>June 30, 2010</u>	<u>Debt</u> <u>Issued</u>	<u>Debt</u> <u>Retired</u>	<u>Bonds Payable</u> <u>June 30, 2011</u>
School Bonds, Series 2006, (original amount \$50,470,000) due December 2014, interest at 4.5% to 5.0%	\$ 33,615,000	\$ -	\$ 8,615,000	\$ 25,000,000
Total	<u>\$ 33,615,000</u>	<u>\$ -</u>	<u>\$ 8,615,000</u>	<u>\$ 25,000,000</u>

At June 30, 2011, the District's future cash flow requirements for retirement of bond principal were as follows:

<u>Year Ending</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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>\$ 25,000,000</u>	<u>\$ 1,972,750</u>	<u>\$ 26,972,750</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$5,949,841 in the Debt Service Fund to service the outstanding bonds payable. As of June 30, 2011, the District was in compliance with all significant bond covenants.

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, 2011, the statutory debt limit for the District was \$625,943,757, of which \$600,824,905 is fully available.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE G - LONG-TERM LIABILITIES (Continued)

2. Capital Leases

The District entered into lease agreements for financing the acquisition of copy and mailing machines. The provisions of the lease agreements require monthly payments ranging from fifty to sixty months per machine. The obligations for these loans will be repaid from the Debt Service Fund. The future cash flow requirements for these leases are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 95,063	\$ 1,669	\$ 96,732
2013	8,646	774	9,420
2014	8,989	431	9,420
2015	<u>6,154</u>	<u>126</u>	<u>6,280</u>
	<u>\$ 118,852</u>	<u>\$ 3,000</u>	<u>\$ 121,852</u>

Included in fixed assets at June 30, 2011 are \$1,459,525 of assets held under capital leases.

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. To protect from such risks, the District participates in a public entity risk pool: Secondary School Cooperative Risk Management Program (SSCRMP). The District pays annual premiums to the pool for insurance coverage. The arrangements with the pool provide that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. The District has purchased insurance from private insurance companies for general liability 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 in any of the past four years.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

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, 2011, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$2,482,330. The estimates are developed based on reports prepared by the administrative agent. For the two years ended June 30, 2011 and June 30, 2010, changes in the liability reported in the General Fund for unpaid claims are summarized below:

	Claims Payable Beginning of Year	Claims and Changes in Estimates	Claims Payments	Claims Payable End of Year
Fiscal Year 2010	\$ <u>2,255,308</u>	\$ <u>25,757,877</u>	\$ <u>25,627,791</u>	\$ <u>2,385,394</u>
Fiscal Year 2011	\$ <u>2,385,394</u>	\$ <u>26,769,572</u>	\$ <u>26,672,636</u>	\$ <u>2,482,330</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, 2011 was 9.4 percent of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after January 1, 2011. These contributions, which may be paid on behalf of the employees by the employer, are submitted to TRS by the employer. The active member contribution rate was also 9.4 percent for the years ended June 30, 2010 and 2009.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

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, 2011, the state of Illinois contributions were based on 23.10 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$22,651,489 in pension contributions that the state of Illinois paid directly to TRS. For the years ended June 30, 2010 and June 30, 2009, the state of Illinois contribution rates as percentages of creditable earnings were 23.38%, or \$22,394,693 and 17.08%, or \$16,014,203, respectively.

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

2.2 Formula Contributions

Employers contributed 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2011 were \$570,525. Contributions for the years ended June 30, 2010 and June 30, 2009 were \$558,388 and \$544,110, 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, 2011, the employer pension contribution was 23.10 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2010 and 2009, the employer pension contribution was 23.38 and 17.08 percent, respectively of salaries paid from federal and special trust funds. For the year ended June 30, 2011, salaries totaling \$308,029 were paid from federal and trust funds that required employer contributions of \$71,155. For the years ended June 30, 2010 and June 30, 2009, required District contributions were \$31,756 and \$8,889, respectively.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

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.

Public Act 94-0004 made changes in the ERO program that were in effect for all ERO retirements in fiscal years 2008 through 2010. The act increased member and employer contributions and eliminated the waiver of member and employer ERO contributions that had been in effect for members with 34 years of service.

The maximum employer ERO contribution is 117.5 percent and applies when the member is age 55 at retirement.

For the year ended June 30, 2011, the District incurred \$2,941,586 of TRS employer contributions under the ERO program. For the years ended June 30, 2010 and June 30, 2009, the District paid \$996,472 and \$758,135 in employer ERO contributions, respectively.

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 actual salary increases and the benefit based on salary increases of up to 6 percent.

For the year ended June 30, 2011, the District incurred \$70,541 of TRS employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2010 and June 30, 2009, the District paid \$7,059 and \$52,514, respectively to TRS for employer contributions due on salary increases in excess of 6 percent, respectively.

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 (18.03 percent of salary during the year ended June 30, 2011, as recertified pursuant to Public Act 96-1511).

For the year ended June 30, 2011, the District paid \$0 to TRS for sick leave days granted in excess of the normal annual allotment. For the year ended June 30, 2010 and June 30, 2009, the District paid \$0 and \$2,852, 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, 2010. The report for the year ended June 30, 2011 is expected to be available in late 2011.

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.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

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.

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 the percentage of salary actually required to be paid in the previous fiscal year.

On-behalf Contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were .88 percent of pay during the year ended June 30, 2011. State of Illinois contributions were \$865,625 and the District recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2010 and 2009 were 0.84 percent of pay. State contributions on behalf of District employees were \$805,741 and \$788,021 for those years, respectively.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE I - RETIREMENT FUND COMMITMENTS (Continued)

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

Employer Contributions to THIS Fund

The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.66 percent during the year ended June 30, 2011, and 0.63 percent during the years ended June 30, 2010 and June 30, 2009. For the year ended June 30, 2011 the District paid \$649,218 to the THIS Fund. For the years ended June 30, 2010 and June 30, 2009, the District paid \$604,306 and \$591,016, respectively to the THIS Fund, which was 100 percent of the required contribution.

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

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 2010 was 11.43 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2010 was 11.45 percent. 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.

Annual Pension Cost

For the year ending December 31, 2010, the District's actual contributions for pension cost for the Regular plan were \$4,323,139. The District's required contribution for calendar year 2010 was \$4,329,254.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

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
12/31/10	\$	4,329,254	99.86%	\$ 6,115
12/31/09		3,030,369	100%	-
12/31/08		3,971,438	100%	-

The required contribution for 2010 was determined as part of the December 31, 2008 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008 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 10 percent per year depending on age and service, attributable to seniority/merit, and (d) post retirement 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 at December 31, 2008 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress

As of December 31, 2010, the most recent actuarial valuation date, the Regular plan was 73.48 percent funded. The actuarial accrued liability for benefits was \$94,516,649 and the actuarial value of assets was \$69,451,154, resulting an underfunded actuarial accrued liability (UAAL) of \$25,065,495. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$37,810,075. The ratio of the UAAL to the covered payroll was 66.29 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.

The IMRF 2010 Popular annual report for Members can be viewed online by visiting www.imrf.org, or a copy can be requested by calling 1-800-ASK-IMRF.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE I - RETIREMENT FUND COMMITMENTS (Continued)

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.

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 they 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 2011, 941 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 40.7% percent of the postemployment benefits. For fiscal year 2011, the District contributed \$1,847,522 toward the cost of the postemployment benefits for retirees. For fiscal year 2011, total retiree postemployment contributions were \$2,691,959.

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 shows 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, 2011

NOTE J - OTHER POST EMPLOYMENT BENEFITS (Continued)

	June 30, 2011
Annual required contribution	\$ 4,440,174
Interest on net OPEB obligation	297,923
Adjustment to annual required contribution	<u>(198,616)</u>
Annual OPEB cost	4,539,481
Contributions made	<u>1,847,522</u>
Increase in net OPEB obligation	2,691,959
Net OPEB obligation beginning of year	<u>5,958,466</u>
Net OPEB obligation end of year	<u><u>\$ 8,650,425</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2011 and the two preceding fiscal years were as follows:

Actuarial Valuation Date	Annual OPEB Cost	Percentage Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/11 \$	4,539,481	40.7%	\$ 8,650,425
6/30/10	3,852,809	48.0%	5,958,466
6/30/09	3,845,558	43.5%	3,953,179

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE J - OTHER POST EMPLOYMENT BENEFITS (Continued)

Funding Status and Funding Progress

As of June 30, 2011, the actuarial accrued liability for benefits was \$39,241,983, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$128,799,682 for the year ended June 30, 2011; and the ratio of the unfunded actuarial liability to the covered payroll was 30.5%.

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, 2011

NOTE J - OTHER POST EMPLOYMENT BENEFITS (Continued)

The following simplifying assumptions were made:

Contribution rates:	
District	1.43%
Plan members	0%
Actuarial valuation date	6/30/2011
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	60%
Employer provided benefit	(Implicit) 40% of \$6,801/year to age 65 (Explicit) \$5,147/year from age 65 for life

*Includes inflation at 3.00%

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

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 \$28,221 to the Capital Projects Fund from the Debt Service at June 30, 2011. This amount represents interest earned on investments.

The District transferred \$2,000,000 from the General Fund to the Debt Service Fund at June 30, 2011. This amount was used to pay bond principal.

The District transferred \$347,165 and \$12,013 from the General Fund to the Debt Service Fund at June 30, 2011. These amount represents principal and interest, respectively, on capital leases.

NOTE M - CONTINGENCIES

1. Litigation

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

2. Grants

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

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011

NOTE N - STATE OF ILLINOIS FUNDING

The District receives approximately 7% of its annual revenue for grant programs from the State of Illinois ("the state"). Published reports have indicated that the state is experiencing financial difficulties which have led to delays in the state's funding of certain grant programs to Illinois school districts. Included in District receivables at June 30, 2011 is approximately \$5 million of amounts the state has acknowledged as due the District in past due grant funds. Of this amount, approximately \$2.6 million was received in July and August, 2011. The remaining balance due has not been recognized in the District governmental fund financial statements since it does not meet the District's availability criteria.

For the year ended June 30, 2011, the District is required to recognize revenue and expenditures in the amount of \$23,517,114 for contributions paid directly to the Teachers' Retirement System (TRS) on behalf of all TRS-covered employees. Due in part to the financial difficulties of the state, the Teachers' Retirement System holds a significant unfunded liability on its pension obligations. This unfunded pension liability is not a current obligation of the District and as such, has not been recognized as a liability in the financial statements.

It is believed that the state will continue to delay payment of certain grants and not fully fund its pension obligations during subsequent fiscal years. At June 30, 2011, the District feels it has adequate fund balance reserves to sustain the revenue shortfall; however, continued delays into subsequent years, or a change in the method of state funding, could have an adverse effect on future District financial results.

NOTE O - RESTATEMENT

Fund balance has been restated due to the implementation of GASB No. 54. The Working Cash Fund, previously reported as a special revenue fund, has been combined with the General Fund for financial reporting purposes using the new fund-type definitions described under GASB Statement No. 54.

	General <u>Fund</u>	Working Cash <u>Fund</u>
General Fund balance as previously reported, June 30, 2010:	\$ 93,697,354	\$ 16,993,272
Adjustment to include Working Cash fund balance at June 30, 2010:	<u>16,993,272</u>	<u>(16,993,272)</u>
General Fund balance as restated, June 30, 2010:	\$ <u>110,690,626</u>	\$ <u>-</u>
 General Fund balance as previously reported, June 30, 2009:	 \$ 76,606,885	 \$ 15,637,573
Adjustment to include Working Cash fund balance at June 30, 2009:	<u>15,637,573</u>	<u>(15,637,573)</u>
General Fund balance as restated, June 30, 2009:	\$ <u>92,244,458</u>	\$ <u>-</u>

Comparative total columns of the previous year have been restated to reflect these changes.

Township High School District 211
SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND
June 30, 2011

	Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation		
	12/31/10	\$ 4,329,254	99.86%	\$ 6,115		
	12/31/09	\$ 3,030,369	100%	-		
	12/31/08	\$ 3,971,438	100%	-		
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)
12/31/10	\$ 69,451,154	\$ 94,516,649	73.48%	\$ 25,065,495	\$ 37,810,075	66.29%
12/31/09	\$ 66,150,189	\$ 86,963,491	76.07%	\$ 20,813,302	\$ 35,360,195	58.86%
12/31/08	\$ 65,346,184	\$ 83,679,386	78.09%	\$ 18,333,202	\$ 33,857,098	54.15%

On a market value basis, the actuarial value of assets as of December 31, 2010 is \$75,218,617. On a market basis, the funded ratio would be 79.58%.

The IMRF 2010 Popular Annual Report for Members can be viewed online by visiting www.imrf.org, or a copy can be requested by calling 1-800-ASK-IMRF.

Township High School District 211
SCHEDULE OF FUNDING PROGRESS
OTHER POST EMPLOYMENT BENEFITS
June 30, 2011

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)
6/30/11	\$ -	\$ 39,241,983	0.0%	\$ 39,241,983	\$ 128,799,682	30.5%
6/30/10	\$ -	\$ 47,823,417	0.0%	\$ 47,823,417	\$ 125,946,391	38.0%
6/30/09	\$ -	\$ 39,457,302	0.0%	\$ 39,457,302	\$ 122,091,154	32.3%

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Revenue				
Local sources				
General levy	\$ 145,322,000	\$ 144,368,700	\$ (953,300)	\$ 152,837,938
Leasing levy	-	-	-	-
Special education levy	-	-	-	(10,577)
Corporate Personal Property Replacement Tax	2,000,000	2,598,187	598,187	2,010,239
Regular tuition from pupils or parents	43,000	15,585	(27,415)	42,500
Summer school tuition from pupils or parents	1,070,000	1,083,717	13,717	879,259
Summer school tuition from other LEAs	-	14,941	14,941	11,788
Special education tuition from other LEAs	190,000	79,225	(110,775)	209,166
Adult tuition from pupils or parents	184,000	196,781	12,781	187,926
Interest on investments	547,000	285,504	(261,496)	462,488
Sales to pupils - lunch	2,587,700	2,383,246	(204,454)	2,508,501
Sales to pupils - a la carte	1,317,000	1,214,616	(102,384)	1,336,991
Sales to adults	274,000	256,107	(17,893)	271,522
Other food service	512,300	514,494	2,194	527,646
Admissions - athletic	118,000	124,350	6,350	126,170
Other district/school activity revenue	174,000	137,046	(36,954)	158,358
Rentals - regular textbook	1,590,000	1,536,482	(53,518)	1,592,445
Sales - regular textbook	-	-	-	334
Other - textbooks	25,000	19,896	(5,104)	29,158
Contributions and donations from private sources	60,800	51,392	(9,408)	53,876
Refund of prior years' expenditures	300,000	425,492	125,492	386,241
Drivers' education fees	180,000	170,340	(9,660)	177,852
Sale of vocational projects	1,002,000	828,243	(173,757)	1,638,289
Other	128,200	60,691	(67,509)	197,670
Total local sources	157,625,000	156,365,035	(1,259,965)	165,635,780

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			
	Original and Final Budget	Actual	Variance	2010 Actual
State sources				
General state aid	\$ 4,407,000	\$ 5,556,505	\$ 1,149,505	\$ 4,406,605
Special education - private facility tuition	215,000	227,569	12,569	243,694
Special education - extraordinary	1,358,000	1,723,772	365,772	1,712,823
Special education - personnel	1,900,000	2,448,238	548,238	2,410,667
Special education - orphanage - individual	300,000	549,178	249,178	372,456
Special education				
Orphanage - summer individual	30,000	19,885	(10,115)	27,722
Special education - summer school	25,000	30,560	5,560	31,912
CTE - secondary programs improvement (CTEI)	286,000	468,723	182,723	145,418
Bilingual education - downstate - T.P.I and T.B.E.	150,000	419,441	269,441	207,830
State free lunch and breakfast	17,300	52,156	34,856	30,217
School breakfast initiative	2,700	853	(1,847)	-
Driver education	200,000	247,501	47,501	201,220
Adult education (from ICCB)	173,000	155,471	(17,529)	194,161
School safety and educational improvement block grant	-	-	-	55,659
Other restricted revenue from state sources	151,000	209,232	58,232	34,198
On behalf payments to TRS from the state	24,653,000	23,517,114	(1,135,886)	23,200,434
Total state sources	33,868,000	35,626,198	1,758,198	33,275,016
Federal sources				
Other restricted grants-in-aid	417,000	328,499	(88,501)	369,813
National school lunch program	865,000	956,971	91,971	860,270
School breakfast program	194,000	230,641	36,641	192,010
Title I - low income	948,000	711,467	(236,533)	728,770
Title IV - safe and drug free schools - formula	-	-	-	29,420
Fed. - Sp. Ed. - I.D.E.A. - flow through/low incidence	2,150,000	2,113,013	(36,987)	1,919,596
Fed. - Sp. Ed. - I.D.E.A. - room and board	80,000	148,891	68,891	167,429
C.T.E. - Perkins - Title IIC secondary	284,000	284,786	786	282,421
Fed. - adult education	97,000	126,478	29,478	97,441
ARRA - general state aid	-	-	-	736,291
ARRA - Title I - low income	350,000	231,909	(118,091)	270,668
ARRA - IDEA part B flow-through	1,205,000	522,242	(682,758)	2,019,276
Other ARRA funds - XI	-	505,920	505,920	245,430

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011				2010
	Original and Final Budget	Actual	Variance		Actual
Title III - english language acquisition	\$ 74,000	\$ 99,645	\$ 25,645	\$	111,625
Title II - teacher quality	243,000	252,779	9,779		242,719
Medical matching funds -					
Administrative outreach	400,000	384,600	(15,400)		250,991
Fee-for-service program	-	55,797	55,797		96,389
Other federal sources	-	479,007	479,007		143,872
Total federal sources	<u>7,307,000</u>	<u>7,432,645</u>	<u>125,645</u>		<u>8,764,431</u>
Total revenue	<u>198,800,000</u>	<u>199,423,878</u>	<u>623,878</u>		<u>207,675,227</u>
Expenditures					
Instruction					
Regular programs					
Salaries	48,959,800	49,727,484	(767,684)		48,210,236
Employee benefits	16,287,416	17,228,703	(941,287)		15,092,589
On-behalf payments to TRS from the state	24,653,000	23,517,114	1,135,886		23,200,434
Purchased services	348,129	407,770	(59,641)		320,771
Supplies and materials	1,380,153	1,299,677	80,476		950,880
Capital outlay	953,153	271,385	681,768		240,526
Other objects	47,489	39,393	8,096		44,017
Non-capitalized equipment	-	805,252	(805,252)		1,783,096
Total	<u>92,629,140</u>	<u>93,296,778</u>	<u>(667,638)</u>		<u>89,842,549</u>

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Special education programs				
Salaries	\$ 15,703,500	\$ 15,644,521	\$ 58,979	\$ 15,410,202
Employee benefits	4,432,003	4,584,203	(152,200)	4,065,222
Purchased services	178,800	152,290	26,510	245,344
Supplies and materials	474,767	610,075	(135,308)	196,819
Capital outlay	111,341	-	111,341	516,761
Other objects	1,509,000	1,558,336	(49,336)	1,321,569
Non-capitalized equipment	-	19,260	(19,260)	108,442
Total	<u>22,409,411</u>	<u>22,568,685</u>	<u>(159,274)</u>	<u>21,864,359</u>
Remedial and supplemental programs K-12				
Salaries	523,000	-	523,000	89,807
Employee Benefits	108,176	-	108,176	16,104
Purchased services	293,871	-	293,871	16,329
Supplies and materials	393,459	-	393,459	19,611
Capital outlay	200,000	-	200,000	-
Total	<u>1,518,506</u>	<u>-</u>	<u>1,518,506</u>	<u>141,851</u>
Adult/continuing education programs				
Salaries	581,000	578,908	2,092	573,150
Employee benefits	19,773	16,658	3,115	19,226
Purchased services	85,050	101,427	(16,377)	84,787
Supplies and materials	53,300	34,754	18,546	52,376
Other objects	15,200	19,914	(4,714)	15,653
Total	<u>754,323</u>	<u>751,661</u>	<u>2,662</u>	<u>745,192</u>
CTE Programs				
Salaries	5,897,500	5,905,000	(7,500)	5,837,669
Employee benefits	1,961,295	2,050,823	(89,528)	1,818,028
Purchased services	66,685	55,633	11,052	44,293
Supplies and materials	336,704	281,958	54,746	388,305
Capital outlay	104,130	65,235	38,895	-
Other objects	822,735	1,314,957	(492,222)	1,967,385
Non-capitalized equipment	-	99,583	(99,583)	111,994
Total	<u>9,189,049</u>	<u>9,773,189</u>	<u>(584,140)</u>	<u>10,167,674</u>

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Interscholastic programs				
Salaries	\$ 6,301,000	\$ 6,252,070	\$ 48,930	\$ 6,117,739
Employee benefits	1,945,607	478,476	1,467,131	1,783,184
Purchased services	1,024,598	940,676	83,922	960,496
Supplies and materials	346,472	362,358	(15,886)	291,643
Capital outlay	4,630	-	4,630	-
Other objects	237,347	234,500	2,847	213,296
Non-capitalized equipment	-	14,625	(14,625)	82,970
Total	<u>9,859,654</u>	<u>8,282,705</u>	<u>1,576,949</u>	<u>9,449,328</u>
Summer school program				
Salaries	2,241,500	2,587,972	(346,472)	2,190,200
Employee benefits	164,130	189,274	(25,144)	160,912
Purchased services	33,000	31,317	1,683	30,201
Supplies and materials	22,500	25,282	(2,782)	20,552
Other objects	<u>60,150</u>	<u>32,675</u>	<u>27,475</u>	<u>74,556</u>
Total	<u>2,521,280</u>	<u>2,866,520</u>	<u>(345,240)</u>	<u>2,476,421</u>
Driver's education program				
Salaries	1,265,000	1,155,061	109,939	1,252,517
Employee benefits	421,379	403,844	17,535	390,370
Supplies and materials	330	248	82	1,162
Other objects	<u>10,200</u>	<u>10,650</u>	<u>(450)</u>	<u>10,132</u>
Total	<u>1,696,909</u>	<u>1,569,803</u>	<u>127,106</u>	<u>1,654,181</u>
Bilingual programs				
Salaries	2,421,000	2,217,427	203,573	2,381,240
Employee benefits	699,417	679,906	19,511	644,608
Supplies and materials	6,740	4,749	1,991	5,286
Non-Capitalized Equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>409</u>
Total	<u>3,127,157</u>	<u>2,902,082</u>	<u>225,075</u>	<u>3,031,543</u>

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Truant's alternative and optional programs				
Salaries	\$ 51,000	\$ 43,317	\$ 7,683	\$ 49,166
Employee benefits	16,887	4,358	12,529	15,445
Purchased services	92,000	93,797	(1,797)	93,489
Total	159,887	141,472	18,415	158,100
Total instruction	143,865,316	142,152,895	1,712,421	139,531,198
Support services				
Pupils				
Attendance and social work services				
Salaries	1,317,000	1,397,127	(80,127)	1,263,945
Employee benefits	409,410	456,147	(46,737)	372,261
Purchased services	691,032	688,748	2,284	636,190
Supplies and materials	14,132	9,555	4,577	10,996
Non-capitalized equipment	-	-	-	1,854
Total	2,431,574	2,551,577	(120,003)	2,285,246
Guidance services				
Salaries	5,975,000	6,197,274	(222,274)	5,945,075
Employee benefits	1,829,164	1,944,666	(115,502)	1,703,075
Purchased services	33,960	24,783	9,177	44,780
Supplies and materials	39,877	38,600	1,277	48,689
Other objects	4,485	1,598	2,887	1,090
Non-capitalized equipment	-	-	-	3,178
Termination benefits	-	8,996	(8,996)	-
Total	7,882,486	8,215,917	(333,431)	7,745,887

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Health services				
Salaries	\$ 520,000	\$ 571,813	\$ (51,813)	\$ 490,182
Employee benefits	130,550	162,186	(31,636)	115,243
Purchased services	3,668	2,030	1,638	2,109
Supplies and materials	51,287	36,009	15,278	63,369
Capital outlay	460	-	460	-
Non-capitalized equipment	-	399	(399)	-
Total	<u>705,965</u>	<u>772,437</u>	<u>(66,472)</u>	<u>670,903</u>
Psychological services				
Salaries	1,475,000	1,422,800	52,200	1,410,560
Employee benefits	<u>478,835</u>	<u>487,905</u>	<u>(9,070)</u>	<u>437,324</u>
Total	<u>1,953,835</u>	<u>1,910,705</u>	<u>43,130</u>	<u>1,847,884</u>
Speech pathology and audiology services				
Salaries	865,000	875,124	(10,124)	839,329
Employee benefits	<u>289,581</u>	<u>310,065</u>	<u>(20,484)</u>	<u>266,634</u>
Total	<u>1,154,581</u>	<u>1,185,189</u>	<u>(30,608)</u>	<u>1,105,963</u>
Other support services - pupils				
Salaries	1,868,000	1,838,122	29,878	1,816,670
Employee benefits	<u>368,564</u>	<u>351,395</u>	<u>17,169</u>	<u>326,561</u>
Total	<u>2,236,564</u>	<u>2,189,517</u>	<u>47,047</u>	<u>2,143,231</u>
Total pupils	<u>16,365,005</u>	<u>16,825,342</u>	<u>(460,337)</u>	<u>15,799,114</u>

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Instructional staff				
Improvement of instruction services				
Salaries	\$ 3,555,200	\$ 3,711,581	\$ (156,381)	\$ 3,453,735
Employee benefits	916,209	1,003,705	(87,496)	821,819
Purchased services	492,241	511,554	(19,313)	457,803
Supplies and materials	143,150	39,105	104,045	125,130
Other objects	13,840	-	13,840	2,000
Non-capitalized equipment	-	-	-	42,903
Termination Benefits	-	-	-	22,687
Total	<u>5,120,640</u>	<u>5,265,945</u>	<u>(145,305)</u>	<u>4,926,077</u>
Educational media services				
Salaries	1,940,000	2,033,710	(93,710)	1,897,813
Employee benefits	572,885	630,634	(57,749)	526,467
Purchased services	68,243	68,373	(130)	58,639
Supplies and materials	125,824	130,474	(4,650)	122,789
Capital outlay	12,286	11,742	544	16,380
Other objects	500	465	35	685
Non-capitalized equipment	-	9,588	(9,588)	3,942
Total	<u>2,719,738</u>	<u>2,884,986</u>	<u>(165,248)</u>	<u>2,626,715</u>
Assessment and testing				
Salaries	35,000	31,737	3,263	44,523
Employee benefits	12,838	11,239	1,599	14,153
Supplies and materials	<u>75,000</u>	<u>88,188</u>	<u>(13,188)</u>	<u>73,449</u>
Total	<u>122,838</u>	<u>131,164</u>	<u>(8,326)</u>	<u>132,125</u>
Total instructional staff	<u>7,963,216</u>	<u>8,282,095</u>	<u>(318,879)</u>	<u>7,684,917</u>

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
General administration				
Board of education services				
Purchased services	\$ 305,500	\$ 297,534	\$ 7,966	\$ 296,751
Supplies and materials	4,000	1,687	2,313	3,641
Other objects	34,500	29,274	5,226	8,875
Total	344,000	328,495	15,505	309,267
Executive administration services				
Salaries	335,000	335,379	(379)	328,326
Employee benefits	98,469	107,423	(8,954)	90,606
Purchased services	11,500	9,311	2,189	10,936
Supplies and materials	2,000	2,326	(326)	2,183
Other objects	2,400	3,073	(673)	2,333
Total	449,369	457,512	(8,143)	434,384
Special area administrative services				
Salaries	470,000	606,927	(136,927)	457,603
Employee benefits	140,624	203,947	(63,323)	128,957
Purchased services	14,500	15,896	(1,396)	14,538
Supplies and materials	1,300	1,090	210	1,484
Other objects	300	110	190	294
Total	626,724	827,970	(201,246)	602,876
Total general administration	1,420,093	1,613,977	(193,884)	1,346,527

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
School administration				
Office of the principal services				
Salaries	\$ 5,427,000	\$ 5,360,138	\$ 66,862	\$ 5,290,112
Employee benefits	1,568,016	1,703,540	(135,524)	1,437,022
Purchased services	1,490,973	766,699	724,274	876,612
Supplies and materials	654,205	614,103	40,102	552,526
Other objects	16,854	17,340	(486)	17,201
Non-capitalized equipment	-	-	-	21,120
Termination benefits	-	39,025	(39,025)	942
Total	9,157,048	8,500,845	656,203	8,195,535
Business				
Direction of business support services				
Salaries	230,000	221,103	8,897	207,048
Employee benefits	67,797	73,038	(5,241)	58,658
Purchased services	8,500	8,200	300	8,431
Supplies and materials	2,300	2,453	(153)	2,233
Other objects	1,600	780	820	1,554
Total	310,197	305,574	4,623	277,924
Fiscal services				
Salaries	608,000	614,120	(6,120)	595,134
Employee benefits	137,490	167,142	(29,652)	123,978
Purchased services	44,250	45,406	(1,156)	44,075
Supplies and materials	5,000	5,754	(754)	2,755
Other objects	1,500	295	1,205	1,919
Termination benefits	-	5,528	(5,528)	-
Total	796,240	838,245	(42,005)	767,861

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Food services				
Salaries	\$ 2,196,300	\$ 2,197,835	\$ (1,535)	\$ 2,141,807
Employee benefits	458,594	444,617	13,977	409,246
Purchased services	55,000	38,157	16,843	50,297
Supplies and materials	2,842,000	2,594,156	247,844	2,714,698
Capital outlay	54,000	11,623	42,377	41,039
Other objects	69,700	141,143	(71,443)	38,906
Total	<u>5,675,594</u>	<u>5,427,531</u>	<u>248,063</u>	<u>5,395,993</u>
Internal services				
Salaries	74,000	129,292	(55,292)	70,699
Employee benefits	14,601	24,717	(10,116)	12,691
Purchased services	18,100	20,029	(1,929)	18,090
Supplies and materials	<u>7,500</u>	<u>3,254</u>	<u>4,246</u>	<u>9,406</u>
Total	<u>114,201</u>	<u>177,292</u>	<u>(63,091)</u>	<u>110,886</u>
Total business	<u>6,896,232</u>	<u>6,748,642</u>	<u>147,590</u>	<u>6,552,664</u>
Central				
Information services				
Salaries	471,200	452,403	18,797	452,306
Employee benefits	92,970	86,486	6,484	81,347
Purchased services	28,900	15,109	13,791	22,522
Supplies and materials	382,000	313,968	68,032	409,173
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,700</u>
Total	<u>975,070</u>	<u>867,966</u>	<u>107,104</u>	<u>1,008,048</u>

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Staff services				
Salaries	\$ 415,000	\$ 394,684	\$ 20,316	\$ 409,302
Employee benefits	103,610	92,192	11,418	95,024
Purchased services	53,500	43,087	10,413	33,157
Supplies and materials	10,000	10,939	(939)	8,236
Other objects	1,200	1,462	(262)	1,130
Termination benefits	-	18,110	(18,110)	1,329
Total	<u>583,310</u>	<u>560,474</u>	<u>22,836</u>	<u>548,178</u>
Data processing services				
Salaries	1,403,000	1,009,909	393,091	1,294,888
Employee benefits	281,710	193,065	88,645	236,944
Purchased services	715,000	861,273	(146,273)	396,985
Supplies and materials	30,000	114,512	(84,512)	20,667
Capital outlay	-	349,500	(349,500)	-
Non-capitalized equipment	-	996,889	(996,889)	47,256
Termination benefits	-	30,124	(30,124)	-
Total	<u>2,429,710</u>	<u>3,555,272</u>	<u>(1,125,562)</u>	<u>1,996,740</u>
Total central	<u>3,988,090</u>	<u>4,983,712</u>	<u>(995,622)</u>	<u>3,552,966</u>
Other support services				
Supplies and materials	-	2,198	(2,198)	-
Total	<u>-</u>	<u>2,198</u>	<u>(2,198)</u>	<u>-</u>
Total support services	<u>45,789,684</u>	<u>46,956,811</u>	<u>(1,167,127)</u>	<u>43,131,723</u>
Community services				
Purchased services	-	937	(937)	-
Supplies and materials	-	1,087	(1,087)	-
Total	<u>-</u>	<u>2,024</u>	<u>(2,024)</u>	<u>-</u>
Payments to other districts and govt. units				
Payments for regular programs - tuition				
Other objects	<u>585,000</u>	<u>574,197</u>	<u>10,803</u>	<u>503,687</u>
Total	<u>585,000</u>	<u>574,197</u>	<u>10,803</u>	<u>503,687</u>
Payments for special education programs				
Other objects	<u>3,665,000</u>	<u>3,833,095</u>	<u>(168,095)</u>	<u>3,578,700</u>
Total	<u>3,665,000</u>	<u>3,833,095</u>	<u>(168,095)</u>	<u>3,578,700</u>

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
General Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Payments for CTE programs				
Other objects	\$ 190,000	\$ 262,004	\$ (72,004)	\$ 181,651
Total	<u>190,000</u>	<u>262,004</u>	<u>(72,004)</u>	<u>181,651</u>
Total payments to other districts and govt. units	<u>4,440,000</u>	<u>4,669,296</u>	<u>(229,296)</u>	<u>4,264,038</u>
Provision for contingencies	<u>1,500,000</u>	<u>-</u>	<u>1,500,000</u>	<u>-</u>
Total expenditures	<u>195,595,000</u>	<u>193,781,026</u>	<u>1,813,974</u>	<u>186,926,959</u>
Excess of revenues over expenditures	<u>3,205,000</u>	<u>5,642,852</u>	<u>2,437,852</u>	<u>20,748,268</u>
Other financing sources (uses)				
Sale or compensation for fixed assets	\$ -	\$ 9,700	\$ 9,700	\$ 8,098
Capital lease proceeds		-	-	42,700
Permanent transfer to debt service fund	(2,000,000)	(2,000,000)	-	(2,000,000)
Fund balance transfers pledged to pay principal on capital leases	-	(347,165)	(347,165)	(328,813)
Fund balance transfers pledged to pay interest on capital leases	-	(12,013)	(12,013)	(24,085)
Permanent transfer to capital projects fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,000,000)</u>	<u>(2,349,478)</u>	<u>(349,478)</u>	<u>(2,302,100)</u>
Net change in fund balance	<u>\$ 1,205,000</u>	<u>3,293,374</u>	<u>\$ 2,088,374</u>	<u>18,446,168</u>
Fund balance, beginning of year		<u>110,690,626</u>		<u>92,244,458</u>
Fund balance, end of year		<u>\$ 113,984,000</u>		<u>\$ 110,690,626</u>

See Auditor's Report and Notes to Required Supplementary Information.

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, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 27,240,000	\$ 27,329,383	\$ 89,383	\$ 28,847,996
Corporate personal property replacement taxes	270,000	201,455	(68,545)	151,637
Interest on investments	30,000	24,302	(5,698)	21,977
Other district/school activity revenue	166,000	167,856	1,856	166,696
Rentals	427,000	370,910	(56,090)	372,859
Refund of prior years' expenditures	10,000	866	(9,134)	10,281
Other	<u>157,000</u>	<u>39,083</u>	<u>(117,917)</u>	<u>197,219</u>
Total local sources	<u>28,300,000</u>	<u>28,133,855</u>	<u>(166,145)</u>	<u>29,768,665</u>
State sources				
Other state sources	<u>-</u>	<u>96,598</u>	<u>96,598</u>	<u>-</u>
Total state sources	<u>-</u>	<u>96,598</u>	<u>96,598</u>	<u>-</u>
Total revenue	<u>28,300,000</u>	<u>28,230,453</u>	<u>(69,547)</u>	<u>29,768,665</u>

See Auditor's Report and Notes to Required Supplementary Information.

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, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Expenditures				
Support services				
Business				
Operations and maintenance of plant services				
Salaries	\$ 11,062,000	\$ 10,636,708	\$ 425,292	\$ 10,724,444
Employee benefits	2,340,000	2,130,953	209,047	2,151,765
Purchased services	3,851,000	3,613,458	237,542	3,476,107
Supplies and materials	5,513,000	5,352,307	160,693	4,981,860
Capital outlay	1,500,000	1,446,233	53,767	1,935,820
Other objects	500	325	175	1,194,488
Non-capitalized equipment	-	579,794	(579,794)	292,933
Termination benefits	-	6,923	(6,923)	29,506
Total	<u>24,266,500</u>	<u>23,766,701</u>	<u>499,799</u>	<u>24,786,923</u>
Total business	<u>24,266,500</u>	<u>23,766,701</u>	<u>499,799</u>	<u>24,786,923</u>
Total support services	<u>24,266,500</u>	<u>23,766,701</u>	<u>499,799</u>	<u>24,786,923</u>

See Auditor's Report and Notes to Required Supplementary Information.

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, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Payments to other districts and governmental units				
Payment to other governmental units (in-state)				
Payments for special education programs				
Other objects	\$ 324,500	\$ 339,196	\$ (14,696)	\$ 311,210
Total payments to other districts and govt. units	324,500	339,196	(14,696)	311,210
Provision for contingencies	700,000	-	700,000	-
Total expenditures	25,291,000	24,105,897	1,185,103	25,098,133
Excess of revenues over expenditures	3,009,000	4,124,556	1,115,556	4,670,532
Other financing sources (uses)				
Permanent transfer to capital projects fund	-	-	-	(2,000,000)
Total other financing sources (uses)	-	-	-	(2,000,000)
Net change in fund balance	\$ 3,009,000	4,124,556	\$ 1,115,556	2,670,532
Fund balance, beginning of year		10,448,227		7,777,695
Fund balance, end of year		\$ 14,572,783		\$ 10,448,227

See Auditor's Report and Notes to Required Supplementary Information.

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

For the Year Ended June 30, 2011

With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 6,379,000	\$ 5,975,967	\$ (403,033)	\$ 6,360,607
Regular transportation fees				
from pupils or parents	105,000	100,505	(4,495)	105,155
Regular transportation fees from other Districts	27,000	32,234	5,234	33,306
Regular transportation fees from co-curricular activities	37,000	48,412	11,412	36,689
Summer school transportation fees from pupils or parents	74,000	82,480	8,480	73,411
Interest on investments	32,000	14,644	(17,356)	24,285
Refund of prior years' expenditures	-	1,040	1,040	415
Other	-	3,884	3,884	4,575
Total local sources	<u>6,654,000</u>	<u>6,259,166</u>	<u>(394,834)</u>	<u>6,638,443</u>
State sources				
Transportation - Regular/Vocational	285,000	280,426	(4,574)	363,601
Transportation - Special Education	<u>2,963,000</u>	<u>3,150,451</u>	<u>187,451</u>	<u>2,979,861</u>
Total state sources	<u>3,248,000</u>	<u>3,430,877</u>	<u>182,877</u>	<u>3,343,462</u>
Total revenue	<u>9,902,000</u>	<u>9,690,043</u>	<u>(211,957)</u>	<u>9,981,905</u>

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
Transportation Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Expenditures				
Support services				
Business				
Pupil transportation services				
Salaries	\$ 5,222,000	\$ 5,107,890	\$ 114,110	\$ 5,090,217
Employee benefits	1,742,000	1,595,220	146,780	1,599,673
Purchased services	963,000	1,017,135	(54,135)	999,828
Supplies and materials	931,000	1,076,124	(145,124)	950,031
Capital outlay	739,000	676,182	62,818	685,061
Other objects	11,000	5,208	5,792	9,218
Non-capitalized equipment	-	-	-	84,134
Termination benefits	-	-	-	9,515
Total support services	<u>9,608,000</u>	<u>9,477,759</u>	<u>130,241</u>	<u>9,427,677</u>
Provision for contingencies	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>-</u>
Total expenditures	<u>9,808,000</u>	<u>9,477,759</u>	<u>330,241</u>	<u>9,427,677</u>
Net change in fund balance	<u>\$ 94,000</u>	212,284	<u>\$ 118,284</u>	554,228
Fund balance, beginning of year		<u>6,540,991</u>		<u>5,986,763</u>
Fund balance, end of year		<u>\$ 6,753,275</u>		<u>\$ 6,540,991</u>

See Auditor's Report and Notes to Required Supplementary Information.

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

For the Year Ended June 30, 2011

With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 3,975,500	\$ 3,911,971	\$ (63,529)	\$ 4,299,749
Social security/medicare levies	3,975,500	3,911,971	(63,529)	4,299,749
Corporate personal property replacement taxes	300,000	392,963	92,963	300,000
Interest on investments	<u>29,000</u>	<u>14,819</u>	<u>(14,181)</u>	<u>25,247</u>
Total local sources	<u>8,280,000</u>	<u>8,231,724</u>	<u>(48,276)</u>	<u>8,924,745</u>
Total revenue	<u>8,280,000</u>	<u>8,231,724</u>	<u>(48,276)</u>	<u>8,924,745</u>
Expenditures				
Instruction				
Regular programs	225,300	238,637	(13,337)	182,745
Special education programs	1,134,700	1,201,665	(66,965)	1,476,358
Remedial and supplemental programs K-12	-	-	-	22,851
Adult/continuing education programs	79,300	83,928	(4,628)	3,204
CTE programs	35,200	37,572	(2,372)	38,978
Interscholastic programs	325,200	344,311	(19,111)	14,657
Summer school programs	132,500	140,312	(7,812)	154,168
Bilingual programs	127,800	135,393	(7,593)	199,394
Truant alternative and optional programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,703</u>
Total instruction	<u>2,060,000</u>	<u>2,181,818</u>	<u>(121,818)</u>	<u>2,147,058</u>

See Auditor's Report and Notes to Required Supplementary Information.

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

For the Year Ended June 30, 2011

With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010 Actual
	Original and Final Budget	Actual	Variance	
Support services				
Pupils				
Attendance and social work services	\$ 47,600	\$ 50,364	\$ (2,764)	\$ 47,180
Guidance services	227,400	240,808	(13,408)	419,326
Health services	77,800	82,342	(4,542)	68,566
Psychological services	18,500	19,566	(1,066)	-
Other support services -pupils	<u>367,600</u>	<u>389,330</u>	<u>(21,730)</u>	<u>462,627</u>
Total pupils	<u>738,900</u>	<u>782,410</u>	<u>(43,510)</u>	<u>997,699</u>
Instructional staff				
Improvement of instruction services	547,600	579,858	(32,258)	65,215
Educational media services	107,900	114,291	(6,391)	140,293
Assessment and testing	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total instructional staff	<u>655,500</u>	<u>694,149</u>	<u>(38,649)</u>	<u>205,508</u>
General administration				
Executive administration services	21,900	23,152	(1,252)	16,712
Special area administrative services	<u>18,300</u>	<u>19,356</u>	<u>(1,056)</u>	<u>46,587</u>
Total general administration	<u>40,200</u>	<u>42,508</u>	<u>(2,308)</u>	<u>63,299</u>
School administration				
Office of the principal services	<u>375,200</u>	<u>397,354</u>	<u>(22,154)</u>	<u>403,982</u>
Total school administration	<u>375,200</u>	<u>397,354</u>	<u>(22,154)</u>	<u>403,982</u>

See Auditor's Report and Notes to Required Supplementary Information.

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

For the Year Ended June 30, 2011

With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Business				
Direction of business support services	\$ 10,100	\$ 10,736	\$ (636)	\$ 15,808
Fiscal services	98,700	104,512	(5,812)	121,172
Operations and maintenance of plant services	2,176,300	2,304,975	(128,675)	1,895,956
Pupil transportation services	1,025,400	1,085,856	(60,456)	901,726
Food services	436,700	462,422	(25,722)	545,660
Internal services	<u>12,100</u>	<u>12,776</u>	<u>(676)</u>	<u>17,993</u>
Total business	<u>3,759,300</u>	<u>3,981,277</u>	<u>(221,977)</u>	<u>3,498,315</u>
Central				
Information services	90,400	95,769	(5,369)	115,114
Staff services	41,300	43,728	(2,428)	62,705
Data processing services	<u>207,200</u>	<u>219,397</u>	<u>(12,197)</u>	<u>296,610</u>
Total central	<u>338,900</u>	<u>358,894</u>	<u>(19,994)</u>	<u>474,429</u>
Total support services	<u>5,908,000</u>	<u>6,256,592</u>	<u>(348,592)</u>	<u>5,643,232</u>
Payments to other districts and governmental units				
Payments for special education programs	<u>174,000</u>	<u>211,871</u>	<u>(37,871)</u>	<u>164,354</u>
Total payments to other districts and govt. units	<u>174,000</u>	<u>211,871</u>	<u>(37,871)</u>	<u>164,354</u>
Provision for contingencies	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>-</u>
Total expenditures	<u>8,242,000</u>	<u>8,650,281</u>	<u>(408,281)</u>	<u>7,954,644</u>
Net change in fund balance	<u>\$ 38,000</u>	(418,557)	<u>\$ (456,557)</u>	970,101
Fund balance, beginning of year		<u>6,044,615</u>		<u>5,074,514</u>
Fund balance, end of year		<u>\$ 5,626,058</u>		<u>\$ 6,044,615</u>

See Auditor's Report and Notes to Required Supplementary Information.

Township High School District 211
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2011

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 30, 2010.
- h) All budget appropriations lapse at the end of the fiscal year.

2. EXPENDITURES IN EXCESS OF BUDGET

The Municipal Retirement/Social Security Fund Fund had expenditures in excess of the budgeted amount of \$408,281 for the year ended June 30, 2011.

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, 2011
With Comparable Actual Amounts for the Year Ended June 30, 2010

	2011			2010 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 5,406,000	\$ 5,323,260	\$ (82,740)	\$ 5,725,724
Interest on investments	<u>92,000</u>	<u>28,221</u>	<u>(63,779)</u>	<u>87,713</u>
Total revenue	<u>5,498,000</u>	<u>5,351,481</u>	<u>(146,519)</u>	<u>5,813,437</u>
Expenditures				
Debt service				
Debt services - interest on long-term debt				
Bonds - interest	1,465,375	1,465,375	-	1,885,875
Capital leases - interest	<u>-</u>	<u>12,013</u>	<u>(12,013)</u>	<u>24,085</u>
Total debt services - interest on long-term debt	<u>1,465,375</u>	<u>1,477,388</u>	<u>(12,013)</u>	<u>1,909,960</u>
Debt services - payments of principal on long-term debt				
Bond principal retired	8,615,000	8,615,000	-	8,205,000
Capital lease principal retired	<u>-</u>	<u>347,165</u>	<u>(347,165)</u>	<u>328,813</u>
Total debt services - payments of principal on long-term debt	<u>8,615,000</u>	<u>8,962,165</u>	<u>(347,165)</u>	<u>8,533,813</u>
Other debt service				
Purchased services	<u>1,625</u>	<u>700</u>	<u>925</u>	<u>700</u>
Total	<u>1,625</u>	<u>700</u>	<u>925</u>	<u>700</u>
Total debt service	<u>10,082,000</u>	<u>10,440,253</u>	<u>(358,253)</u>	<u>10,444,473</u>
Total expenditures	<u>10,082,000</u>	<u>10,440,253</u>	<u>(358,253)</u>	<u>10,444,473</u>
Excess (deficiency) of revenues over expenditures	<u>(4,584,000)</u>	<u>(5,088,772)</u>	<u>(504,772)</u>	<u>(4,631,036)</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, 2011
With Comparable Actual Amounts for the Year Ended June 30, 2010

	2011			2010 Actual
	Original and Final Budget	Actual	Variance	
Other financing sources (uses)				
Permanent transfer from General Fund	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 2,000,000
Transfer to pay principal on capital leases	-	347,165	347,165	328,813
Transfer to pay interest on capital leases	-	12,013	12,013	24,085
Permanent transfer of interest to Capital Projects Fund	<u>(93,000)</u>	<u>(28,221)</u>	<u>64,779</u>	<u>(91,391)</u>
Total other financing sources (uses)	<u>1,907,000</u>	<u>2,330,957</u>	<u>423,957</u>	<u>2,261,507</u>
Net change in fund balance	<u>\$ (2,677,000)</u>	(2,757,815)	<u>\$ (80,815)</u>	(2,369,529)
Fund balance, beginning of year		<u>8,707,656</u>		<u>11,077,185</u>
Fund balance, end of year		<u>\$ 5,949,841</u>		<u>\$ 8,707,656</u>

(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, 2011

With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Revenue				
Local sources				
Interest on investments	\$ 2,000	\$ 1,241	\$ (759)	\$ 9,799
Refund of prior years' expenditures	-	3,133	3,133	-
Total local sources	2,000	4,374	2,374	9,799
Total revenue	2,000	4,374	2,374	9,799
Expenditures				
Support services				
Business				
Facilities acquisition and construction services				
Purchased services	-	-	-	10,222
Capital outlay	200,000	98,875	101,125	3,970,967
Total	200,000	98,875	101,125	3,981,189
Provision for contingencies	-	-	-	-
Total expenditures	200,000	98,875	101,125	3,981,189
Excess (deficiency) of revenues over expenditures	(198,000)	(94,501)	103,499	(3,971,390)

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, 2011

With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011			2010
	Original and Final Budget	Actual	Variance	Actual
Other financing sources (uses)				
Transfer of interest - other	\$ 93,000	\$ 28,221	\$ (64,779)	\$ 91,391
Permanent transfer from operations & maintenance fund	-	-	-	2,000,000
Total other financing sources (uses)	<u>93,000</u>	<u>28,221</u>	<u>(64,779)</u>	<u>2,091,391</u>
Net change in fund balance	<u>\$ (105,000)</u>	(66,280)	<u>\$ 38,720</u>	(1,879,999)
Fund balance, beginning of year		<u>258,925</u>		<u>2,138,924</u>
Fund balance, end of year		<u>\$ 192,645</u>		<u>\$ 258,925</u>

Township High School District 211
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS - ACTIVITY FUNDS
Year Ended June 30, 2011

	Balance June 30, 2010	Receipts	Disbursements	Transfers	Balance June 30, 2011
Assets:					
Cash and Investments	<u>\$ 1,419,753</u>	<u>\$ 4,934,414</u>	<u>\$ 4,969,165</u>	<u>\$ -</u>	<u>\$ 1,385,002</u>
Liabilities:					
Due to Student Groups					
Palatine High School	\$ 281,484	702,710	668,500	(134)	\$ 315,560
Fremd High School	351,580	1,065,077	1,103,400	769	314,026
Conant High School	255,092	763,961	744,150	570	275,473
Schaumburg High School	267,537	728,289	771,267	12,210	236,769
Hoffman Estates High School	219,810	553,956	555,706	(1,390)	216,670
Academy South	-	684	684	-	-
District Administration	<u>44,250</u>	<u>1,119,738</u>	<u>1,125,459</u>	<u>(12,025)</u>	<u>26,504</u>
	<u>\$ 1,419,753</u>	<u>\$ 4,934,415</u>	<u>\$ 4,969,166</u>	<u>\$ -</u>	<u>\$ 1,385,002</u>

(Concluded)

Township High School District 211
OPERATING COSTS AND TUITION CHARGE
JUNE 30, 2011 AND 2010

	2011	2010
Operating costs per pupil		
Average Daily Attendance (ADA):	<u>12,329</u>	<u>12,483</u>
Operating costs:		
Educational	\$ 170,263,912	\$ 163,726,525
Operations and Maintenance	24,105,897	25,098,133
Debt Service	10,440,253	10,444,473
Transportation	9,477,759	9,427,677
Municipal Retirement/Social Security	<u>8,650,281</u>	<u>7,954,644</u>
Subtotal	<u>222,938,102</u>	<u>216,651,452</u>
Less Revenues/Expenditures of Nonregular Programs:		
Payments to other districts and govt. units	5,220,363	4,739,602
Adult/continuing education	835,589	748,396
Summer school	3,006,832	2,630,589
Capital outlay	2,831,900	3,478,287
Non-capitalized equipment	2,525,390	2,584,231
Debt principal retired	8,962,165	8,533,813
Community services	2,024	-
Related revenues	<u>114,714</u>	<u>106,717</u>
Subtotal	<u>23,498,977</u>	<u>22,821,635</u>
Operating costs	<u>\$ 199,439,125</u>	<u>\$ 193,829,817</u>
Operating costs per pupil - based on ADA	<u>\$ 16,177</u>	<u>\$ 15,527</u>
Tuition Charge		
Operating costs	\$ 199,439,125	\$ 193,829,817
Less - revenues from specific programs, such as special education or lunch programs	<u>24,104,670</u>	<u>23,735,071</u>
Net operating costs	175,334,455	170,094,746
Depreciation allowance	<u>9,870,224</u>	<u>10,647,323</u>
Allowance tuition costs	<u>\$ 185,204,679</u>	<u>\$ 180,742,069</u>
Tuition charge per pupil - based on ADA	<u>\$ 15,022</u>	<u>\$ 14,479</u>

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends	82
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	94
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	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.	
Demographic and Economic Information	105
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	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 Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

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

	2011	2010	2009	2008
Governmental activities				
Invested in capital assets, net of related debt	\$ 126,451,132	\$ 123,915,577	\$ 124,507,577	\$ 127,792,694
Restricted	33,860,841	32,710,925	25,403,705	27,112,586
Unrestricted	<u>105,266,355</u>	<u>105,065,810</u>	<u>95,568,083</u>	<u>76,601,714</u>
 Total governmental activities net assets	 \$ <u>265,578,328</u>	 \$ <u>261,692,312</u>	 \$ <u>245,479,365</u>	 \$ <u>231,506,994</u>

* In 2003, the District began deferring the second installment of real estate taxes; 2002 amounts have not been restated.

2007	2006	2005	2004	2003	2002*
\$ 90,883,138	\$ 79,697,612	\$ 68,683,529	\$ 74,361,392	\$ 72,357,157	\$ 68,156,794
18,207,296	10,530,084	11,958,927	42,079,760	49,958,925	24,409,791
<u>92,427,925</u>	<u>77,105,004</u>	<u>56,527,787</u>	<u>22,979,286</u>	<u>24,967,921</u>	<u>138,001,150</u>
<u>\$ 201,518,359</u>	<u>\$ 167,332,700</u>	<u>\$ 137,170,243</u>	<u>\$ 139,420,438</u>	<u>\$ 147,284,003</u>	<u>\$ 230,567,735</u>

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

	2011	2010	2009	2008
Expenses				
Instruction:				
Regular programs	\$ 73,273,337	\$ 73,770,976	\$ 66,172,115	\$ 66,938,684
Special programs	29,089,750	27,817,736	26,430,672	24,389,676
Other instructional programs	27,130,144	28,912,423	27,448,826	22,812,296
State retirement contributions	23,517,114	23,200,434	16,802,224	12,307,149
Support services:				
Pupils	17,611,603	16,820,565	15,772,796	14,817,509
Instructional staff	8,966,768	7,906,596	8,163,988	7,678,944
General administration	1,656,485	1,409,826	1,702,898	1,832,310
School administration	9,181,564	9,061,815	8,796,475	8,670,984
Business	7,430,859	7,464,407	7,027,948	9,802,312
Transportation	10,702,429	10,459,100	9,333,848	9,535,500
Operations and maintenance	31,919,749	34,255,472	30,682,647	24,933,681
Central	5,041,532	4,072,549	3,084,902	2,943,909
Nonprogrammed charges	-	-	-	-
Other supporting services	2,198	10,222	-	1,023,462
Community services	2,024	-	-	-
Interest on long-term debt	1,125,935	1,560,216	1,758,900	2,434,426
Unallocated depreciation	-	-	-	-
Total expenses	<u>\$ 246,651,491</u>	<u>\$ 246,722,337</u>	<u>\$ 223,178,239</u>	<u>\$ 210,120,842</u>
Program Revenues				
Charges for services and Operating Grants and Contributions				
Instruction:				
Regular programs	\$ 2,391,382	\$ 2,078,399	\$ 2,458,162	\$ 2,727,617
Special programs	9,106,270	10,968,806	7,291,525	7,009,929
Other instructional programs	4,491,603	4,816,220	5,253,876	3,604,118
State retirement contributions	23,517,114	23,200,434	16,802,224	12,307,149
Support services:				
Pupils	-	29,420	23,014	27,419
Instructional Staff	315,625	385,313	465,739	776,085
General administration	261,378	-	-	-
Business	5,766,634	5,873,673	5,779,774	6,149,825
Transportation	3,722,712	3,599,011	3,566,451	3,617,569
Operations and maintenance	467,508	372,859	323,379	295,757
Total program revenues	<u>\$ 50,040,226</u>	<u>\$ 51,324,135</u>	<u>\$ 41,964,144</u>	<u>\$ 36,515,468</u>
Net (expense)/revenue	<u>\$ (196,611,265)</u>	<u>\$ (195,398,202)</u>	<u>\$ (181,214,095)</u>	<u>\$ (173,605,374)</u>
General revenues				
Taxes:				
Real estate taxes, levied for general purposes	\$ 144,368,700	\$ 152,827,361	\$ 137,569,386	\$ 137,742,330
Real estate taxes, levied for specific purposes	41,129,292	43,808,101	38,888,719	36,746,257
Real estate taxes, levied for debt service	5,323,260	5,725,724	6,321,573	9,108,604
Personal property replacement taxes	3,192,605	2,461,876	3,043,140	3,478,787
State aid-formula grants	5,556,505	5,388,326	5,216,940	4,996,969
Investment earnings	331,637	541,386	3,270,745	6,913,296
Miscellaneous	595,282	858,375	875,963	5,337,409
Total general revenues	<u>\$ 200,497,281</u>	<u>\$ 211,611,149</u>	<u>\$ 195,186,466</u>	<u>\$ 204,323,652</u>
Special items:				
Loss on disposal of capital assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (729,643)</u>
Change in net assets	<u>\$ 3,886,016</u>	<u>\$ 16,212,947</u>	<u>\$ 13,972,371</u>	<u>\$ 29,988,635</u>

	2007	2006	2005	2004	2003	2002
\$	60,921,934	\$ 58,244,269	\$ 59,295,804	\$ 58,398,254	\$ 56,533,876	\$ 56,892,551
	22,882,484	20,091,945	19,816,008	18,817,101	14,979,610	13,657,812
	24,208,490	23,002,019	19,947,027	20,886,697	20,499,132	20,799,334
	8,476,192	5,753,845	9,431,879	11,159,553	10,302,297	9,603,982
	14,220,106	13,355,955	13,535,545	13,591,317	13,518,348	12,590,516
	7,756,938	7,180,495	7,517,054	7,818,582	7,613,808	6,832,849
	2,257,736	1,780,498	2,207,448	3,167,835	2,899,710	2,706,344
	8,457,678	8,140,815	8,339,673	8,273,993	8,398,728	7,598,343
	6,879,148	6,348,109	5,893,531	5,814,015	9,341,264	5,344,497
	8,931,378	8,627,980	8,026,637	7,755,110	6,928,176	7,810,636
	20,883,228	20,928,184	23,773,715	21,202,984	20,645,971	21,091,573
	3,129,891	3,008,845	2,780,090	3,306,800	3,410,924	2,829,515
	-	-	-	10,079	4,055,615	4,165,065
	-	-	-	-	-	-
	-	-	-	-	-	-
	2,127,394	962,087	1,141,899	1,300,288	1,266,148	830,706
	3,841,140	3,305,331	4,720,484	4,211,999	3,722,281	3,538,948
\$	<u>194,973,737</u>	<u>\$ 180,730,377</u>	<u>\$ 186,426,794</u>	<u>\$ 185,714,607</u>	<u>\$ 184,115,888</u>	<u>\$ 176,292,671</u>
\$	2,606,705	\$ 3,352,609	\$ 3,067,548	\$ 2,535,252	\$ 3,649,770	\$ 1,520,651
	6,721,056	5,265,743	5,857,859	5,618,089	5,620,739	5,840,762
	4,329,881	3,236,898	2,348,324	2,488,001	882,416	2,852,502
	8,476,192	5,753,845	9,431,879	11,159,553	10,302,297	9,603,982
	27,741	34,996	36,737	34,187	51,063	452,255
	447,982	390,165	282,662	609,176	-	43,289
	-	-	-	-	-	-
	6,277,868	5,459,113	5,256,958	4,891,756	5,092,850	4,262,821
	3,222,664	3,249,563	3,182,852	3,299,162	2,871,037	2,905,000
	232,985	241,374	129,640	162,581	3,384,026	2,944,714
\$	<u>32,343,074</u>	<u>\$ 26,984,306</u>	<u>\$ 29,594,459</u>	<u>\$ 30,797,757</u>	<u>\$ 31,854,198</u>	<u>\$ 30,425,976</u>
\$	<u>(162,630,663)</u>	<u>\$ (153,746,071)</u>	<u>\$ (156,832,335)</u>	<u>\$ (154,916,850)</u>	<u>\$ (152,261,690)</u>	<u>\$ (145,866,695)</u>
\$	138,294,026	\$ 155,902,352	\$ 108,625,132	\$ 99,109,105	\$ 95,626,985	\$ 111,316,089
	31,030,694	4,540,052	23,918,925	28,341,467	26,412,470	26,709,523
	10,514,481	10,947,571	11,244,681	11,070,776	10,464,963	9,779,079
	3,253,110	2,981,731	2,352,527	1,944,142	1,710,580	1,845,443
	4,718,173	4,756,198	4,450,618	4,424,885	4,435,705	4,456,412
	8,883,632	4,333,740	2,212,105	1,651,181	2,625,875	4,697,454
	576,993	949,983	648,611	551,279	1,683,928	544,677
\$	<u>197,271,109</u>	<u>\$ 184,411,627</u>	<u>\$ 153,452,599</u>	<u>\$ 147,092,835</u>	<u>\$ 142,960,506</u>	<u>\$ 159,348,677</u>
\$	<u>(454,787)</u>	<u>\$ (503,099)</u>	<u>\$ 1,129,541</u>	<u>\$ (39,550)</u>	<u>\$ (1,270,388)</u>	<u>\$ -</u>
\$	<u>34,185,659</u>	<u>\$ 30,162,457</u>	<u>\$ (2,250,195)</u>	<u>\$ (7,863,565)</u>	<u>\$ (10,571,572)</u>	<u>\$ 13,481,982</u>

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

	2011*	2010	2009	2008
General Fund				
Reserved	\$ -	\$ 6,348,922	\$ 7,022,195	\$ 7,736,242
Unreserved	-	87,348,432	69,584,690	65,652,555
Non-spendable	5,691,465	-	-	-
Restricted	-	-	-	-
Assigned	3,700,000	-	-	-
Unassigned	<u>104,592,535</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total general fund	<u>\$ 113,984,000</u>	<u>\$ 93,697,354</u>	<u>\$ 76,606,885</u>	<u>\$ 73,388,797</u>
All other governmental funds				
Reserved	\$ -	\$ 273,347	\$ 321,942	\$ 270,050
Unreserved, reported in:				
Special revenue funds	-	39,753,758	34,154,603	50,244,694
Debt service fund	-	8,707,656	11,077,185	14,882,870
Capital projects funds	-	258,925	2,564,849	2,531,581
Non-spendable, reported in:				
Special revenue funds	337,625	-	-	-
Restricted, reported in:				
Special revenue funds	26,614,491	-	-	-
Debt service fund	5,949,841	-	-	-
Capital projects funds	<u>192,645</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 33,094,602</u>	<u>\$ 48,993,686</u>	<u>\$ 48,118,579</u>	<u>\$ 67,929,195</u>

* The District implemented GASB 54 in Fiscal 2011.

2007	2006	2005	2004	2003	2002
\$ 5,779,148	\$ 5,497,507	\$ 11,875	\$ 91,100	\$ 212,390	\$ 127,598
56,797,226	40,798,010	25,474,397	21,012,765	23,345,167	31,893,829
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 62,576,374</u>	<u>\$ 46,295,517</u>	<u>\$ 25,486,272</u>	<u>\$ 21,103,865</u>	<u>\$ 23,557,557</u>	<u>\$ 32,021,427</u>
\$ 379,704	\$ 286,844	\$ 191,307	\$ 214,012	\$ -	\$ 43,311
79,493,500	33,759,975	36,936,044	45,191,740	60,943,035	77,273,509
6,929,829	10,496,461	10,008,873	9,250,293	8,863,432	8,649,207
4,376,483	7,130,241	9,453,523	18,237,084	23,649,116	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 91,179,516</u>	<u>\$ 51,673,521</u>	<u>\$ 56,589,747</u>	<u>\$ 72,893,129</u>	<u>\$ 93,455,583</u>	<u>\$ 85,966,027</u>

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

	2011	2010	2009	2008
Local Sources				
Property taxes	\$190,821,252	\$202,361,186	\$182,779,678	\$183,597,191
Replacement taxes	3,192,605	2,461,876	3,043,140	3,478,787
Tuition	1,390,249	1,330,639	1,546,525	2,847,698
Earnings on investments	368,731	632,133	4,534,618	7,096,531
Other local sources	<u>8,572,798</u>	<u>10,005,659</u>	<u>10,589,741</u>	<u>13,988,993</u>
Total local sources	<u>204,345,635</u>	<u>216,791,493</u>	<u>202,493,702</u>	<u>211,009,200</u>
State sources				
General state aid	5,556,505	4,406,605	4,026,567	4,996,969
Other state aid	<u>33,597,168</u>	<u>32,211,873</u>	<u>24,454,560</u>	<u>22,256,717</u>
Total state sources	<u>39,153,673</u>	<u>36,618,478</u>	<u>28,481,127</u>	<u>27,253,686</u>
Federal sources				
ARRA - General state aid	-	981,721	1,190,373	-
Other federal sources	<u>7,432,645</u>	<u>7,782,710</u>	<u>4,252,525</u>	<u>2,759,469</u>
Total federal sources	<u>7,432,645</u>	<u>8,764,431</u>	<u>5,442,898</u>	<u>2,759,469</u>
Total	<u>\$250,931,953</u>	<u>\$262,174,402</u>	<u>\$236,417,727</u>	<u>\$241,022,355</u>

2007	2006	2005	2004	2003	2002
\$179,839,201	\$ 171,389,975	\$ 143,788,738	\$ 138,521,347	\$132,504,418	\$122,580,582
3,253,110	2,981,731	2,352,527	1,944,142	1,710,580	1,845,443
2,876,398	1,423,360	2,273,408	2,026,533	1,606,090	1,994,457
7,631,283	4,166,759	2,292,414	1,659,333	2,562,925	4,850,646
<u>10,456,474</u>	<u>9,394,581</u>	<u>7,246,648</u>	<u>6,971,460</u>	<u>6,620,302</u>	<u>6,524,771</u>
<u>204,056,466</u>	<u>189,356,406</u>	<u>157,953,735</u>	<u>151,122,815</u>	<u>145,004,315</u>	<u>137,795,899</u>
4,718,173	4,756,198	4,450,618	4,424,885	4,435,705	4,456,412
<u>17,001,795</u>	<u>13,901,871</u>	<u>17,361,671</u>	<u>19,557,380</u>	<u>25,525,526</u>	<u>21,095,889</u>
<u>21,719,968</u>	<u>18,658,069</u>	<u>21,812,289</u>	<u>23,982,265</u>	<u>29,961,231</u>	<u>25,552,301</u>
-	-	-	-	-	-
<u>2,585,400</u>	<u>2,707,982</u>	<u>2,864,173</u>	<u>2,703,818</u>	<u>2,515,820</u>	<u>1,369,372</u>
<u>2,585,400</u>	<u>2,707,982</u>	<u>2,864,173</u>	<u>2,703,818</u>	<u>2,515,820</u>	<u>1,369,372</u>
<u>\$228,361,834</u>	<u>\$ 210,722,457</u>	<u>\$ 182,630,197</u>	<u>\$ 177,808,898</u>	<u>\$177,481,366</u>	<u>\$164,717,572</u>

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

	2011	2010	2009	2008
Current:				
Instruction				
Regular programs	\$ 69,746,916	\$ 66,584,334	\$ 62,092,198	\$ 61,537,444
Special programs	23,770,350	22,965,807	21,608,621	20,019,053
Other instructional programs	26,963,713	28,170,394	27,246,748	22,620,938
State retirement contributions	<u>23,517,114</u>	<u>23,200,434</u>	<u>16,802,224</u>	<u>12,307,149</u>
Total instruction	<u>143,998,093</u>	<u>140,920,969</u>	<u>127,749,791</u>	<u>116,484,584</u>
Supporting Services				
Pupils	17,607,752	16,796,813	15,769,504	14,814,685
Instructional staff	8,964,502	7,874,045	8,159,880	7,676,041
General administration	1,656,485	1,409,826	1,702,898	1,832,310
School administration	8,898,199	8,599,517	8,486,124	8,515,411
Business	10,718,296	7,212,258	6,971,520	6,863,178
Transportation	8,801,577	9,644,342	8,534,874	8,761,499
Operations and maintenance	22,320,468	24,747,977	24,454,917	23,154,001
Central	4,993,106	3,984,695	3,064,685	2,927,935
Other supporting services	<u>2,198</u>	<u>10,222</u>	<u>-</u>	<u>1,023,462</u>
Total supporting services	<u>83,962,583</u>	<u>80,279,695</u>	<u>77,144,402</u>	<u>75,568,522</u>
Community services	<u>2,024</u>	<u>-</u>	<u>-</u>	<u>-</u>
Payments to other districts and govt. units	<u>5,220,363</u>	<u>4,739,602</u>	<u>4,809,502</u>	<u>4,360,696</u>
Total current	<u>233,183,063</u>	<u>225,940,266</u>	<u>209,703,695</u>	<u>196,413,802</u>
Other:				
Debt service:				
Principal	8,962,165	8,533,813	8,183,757	8,769,272
Interest	1,478,088	1,910,660	2,328,098	2,643,717
Capital outlay	<u>2,930,775</u>	<u>7,874,885</u>	<u>32,799,742</u>	<u>47,070,944</u>
Total Other	<u>13,371,028</u>	<u>18,319,358</u>	<u>43,311,597</u>	<u>58,483,933</u>
Total	<u>\$ 246,554,091</u>	<u>\$ 244,259,624</u>	<u>\$ 253,015,292</u>	<u>\$ 254,897,735</u>
Debt service as a percentage of noncapital expenditures	4.29%	4.42%	4.77%	5.49%

	2007	2006	2005	2004	2003	2002
\$	59,643,429	\$ 57,070,342	\$ 56,433,282	\$ 56,022,605	\$ 53,858,904	\$ 54,489,601
	18,606,833	17,581,731	15,702,659	15,599,982	14,834,481	13,527,478
	24,039,485	22,828,239	19,723,299	20,705,057	20,116,227	20,401,444
	8,476,192	5,753,845	9,431,879	11,159,553	10,302,297	9,603,982
	<u>110,765,939</u>	<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>
	14,217,290	13,352,189	13,518,525	13,563,550	13,199,297	12,544,770
	7,755,496	7,179,072	7,353,113	7,410,146	7,163,660	6,490,248
	2,257,736	1,978,327	2,207,448	3,167,835	2,899,710	2,698,906
	8,437,038	8,110,105	8,084,841	7,952,548	8,050,770	7,596,484
	7,031,549	6,294,090	5,744,057	5,657,513	5,611,776	5,210,191
	8,143,951	7,903,665	7,268,555	7,131,776	6,928,176	6,850,124
	21,650,858	21,765,121	19,498,158	20,883,711	20,645,971	20,901,390
	3,115,079	2,996,608	2,665,945	2,871,012	2,839,521	2,800,799
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>72,608,997</u>	<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>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>4,267,663</u>	<u>2,490,490</u>	<u>4,043,393</u>	<u>3,807,185</u>	<u>4,722,524</u>	<u>4,808,468</u>
	<u>187,642,599</u>	<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>
	13,431,665	11,816,665	12,292,462	11,711,929	11,068,453	12,406,600
	2,479,940	974,893	1,371,959	1,788,491	1,852,846	1,139,459
	22,149,143	9,316,083	15,134,852	13,942,447	20,737,554	19,090,979
	<u>38,060,748</u>	<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>225,703,347</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>
	7.82%	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

	2011	2010	2009	2008
Excess of revenues over (under) expenditures	\$ 4,377,862	\$ 17,914,778	\$ (16,597,565)	\$ (13,875,380)
Other financing sources (uses)				
Principal on bonds sold	-	-	-	-
Accrued interest of bonds	-	-	-	-
Proceeds from tax debt certificates	-	-	-	-
Premium on bonds sold	-	-	-	-
Payments to escrow agent	-	-	-	-
Sale of capital assets	9,700	8,098	5,037	20,657
Capital lease proceeds	-	42,700	-	1,416,825
Accrued interest capital lease	-	-	-	-
State loan program proceeds	-	-	-	-
Transfers in	2,028,221	6,091,391	48,461,077	44,349,288
Transfers out	<u>(2,028,221)</u>	<u>(6,091,391)</u>	<u>(48,461,077)</u>	<u>(44,349,288)</u>
Total	<u>9,700</u>	<u>50,798</u>	<u>5,037</u>	<u>1,437,482</u>
Net change in fund balances	<u>\$ 4,387,562</u>	<u>\$ 17,965,576</u>	<u>\$ (16,592,528)</u>	<u>\$ (12,437,898)</u>

2007	2006	2005	2004	2003	2002
\$ 2,658,487	\$ 13,310,992	\$ (17,844,230)	\$ (25,566,443)	\$ (27,350,801)	\$ (35,843,351)
50,470,000	4,075,000	4,065,000	-	25,925,000	28,870,000
-	3,396	237	-	17,170	42,403
-	2,500,000	2,499,996	2,500,000	2,200,000	2,100,000
2,530,053	66,097	-	-	1,052,688	1,206,057
-	(4,087,216)	(4,019,148)	-	-	-
18,079	24,750	3,377,171	50,295	204,322	74,777
-	-	-	-	-	-
110,233	-	-	-	-	-
-	-	-	-	-	-
8,952,821	403,544	4,783,450	16,750,292	17,650,927	16,298,052
<u>(8,952,821)</u>	<u>(403,544)</u>	<u>(4,783,450)</u>	<u>(16,750,292)</u>	<u>(17,650,927)</u>	<u>(16,298,052)</u>
<u>53,128,365</u>	<u>2,582,027</u>	<u>5,923,256</u>	<u>2,550,295</u>	<u>29,399,180</u>	<u>32,293,237</u>
<u>\$ 55,786,852</u>	<u>\$ 15,893,019</u>	<u>\$ (11,920,974)</u>	<u>\$ (23,016,148)</u>	<u>\$ 2,048,379</u>	<u>\$ (3,550,114)</u>

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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*
2010	9,071,648,654	(1,066,839,353)	-10.52%	27,214,945,962
2009	10,138,488,007	93,804,478	0.93%	30,415,464,021
2008	10,044,683,529	527,993,513	5.55%	30,134,050,587
2007	9,516,690,016	1,327,332,143	16.21%	28,550,070,048
2006	8,189,357,873	46,281,001	0.57%	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	6,258,695,034	18.71%	18,776,085,102

Source: Cook County Levy, Rate and Extension Reports for 2001 to 2010

*Represents three times the Equalized Assessed Valuation.

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

	2010	2009	2008	2007
District direct rates				
Educational	1.6504	1.4302	1.4104	1.4380
Tort Immunity	-	-	-	-
Special Education	-	-	-	-
Facility Leasing	-	-	-	-
Operations and Maintenance	0.3151	0.2740	0.2721	0.2603
Debt Service	0.0613	0.0548	0.0554	0.0805
Transportation	0.0684	0.0606	0.0600	0.0624
Illinois Municipal Retirement	0.0448	0.0397	0.0419	0.0442
Social Security	0.0448	0.0397	0.0419	0.0442
Fire Prevention and Life Safety	-	-	-	-
Working Cash	<u>0.0191</u>	<u>0.0168</u>	<u>0.0462</u>	<u>0.0423</u>
Total direct	<u>2.2039</u>	<u>1.9158</u>	<u>1.9279</u>	<u>1.9719</u>
Overlapping rates*				
County of Cook	0.4230	0.3940	0.4150	0.4460
Forest Preserve District of Cook County	0.0510	0.0490	0.0510	0.0530
Suburban T.B. Sanitarium	-	-	-	-
Consolidated Elections	-	0.0210	-	0.0120
Town of Schaumburg	0.0820	0.0690	0.0660	0.0660
Schaumburg Road and Bridge	0.0200	0.0170	0.0160	0.0160
Schaumburg General Assistance	0.0080	0.0060	0.0070	0.0070
Metropolitan Water Reclamation District	0.2740	0.2610	0.2520	0.2630
N.W. Mosquito Abatement	0.0090	0.0080	0.0080	0.0080
Harper Community College District 512	0.2950	0.2580	0.2560	0.2600
Schaumburg Park District	0.4880	0.4230	0.4090	0.4100
Schaumburg Township District Public Library	0.2950	0.2580	0.2540	0.2560
School District CC 54	<u>2.9960</u>	<u>2.5920</u>	<u>2.5590</u>	<u>2.5820</u>
Total direct and overlapping rate	<u>7.1449</u>	<u>6.2718</u>	<u>6.2209</u>	<u>6.3509</u>

Source: Office of the Cook County Clerk

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

*Schaumburg Township

2006	2005	2004	2003	2002	2001
1.6662	1.6756	1.6135	1.5900	1.4570	1.3627
-	-	-	-	0.0094	0.0441
-	0.0163	0.0175	0.0200	0.0188	0.0171
-	-	0.0327	0.0424	0.0447	0.0429
0.2688	0.2053	0.2130	0.2455	0.2576	0.3214
0.1320	0.1294	0.1469	0.1744	0.1719	0.1644
0.0679	0.0563	0.0530	0.0598	0.0541	0.0738
0.0480	0.0385	0.0406	0.0163	0.0170	0.0387
0.0480	0.0385	0.0406	0.0163	0.0170	0.0387
-	-	-	-	-	-
0.0300	0.0282	-	-	0.0190	0.0429
2.2609	2.1881	2.1578	2.1647	2.0665	2.1467
0.5000	0.5330	0.5930	0.6300	0.6900	0.7460
0.0570	0.0600	0.0600	0.0590	0.0610	0.0670
0.0050	0.0050	0.0001	0.0040	0.0060	0.0070
-	0.0140	-	0.0290	-	0.0320
0.0800	0.0780	0.0790	0.0880	0.0840	0.0890
0.0170	0.0160	0.0160	0.0160	0.0160	0.0160
0.0070	0.0060	0.0060	0.0060	0.0050	0.0050
0.2840	0.3150	0.3470	0.3610	0.3710	0.4010
0.0090	0.0090	0.0090	0.0100	0.0090	0.0100
0.2880	0.2810	0.2790	0.3100	0.2950	0.3080
0.4770	0.4440	0.4590	0.4940	0.4600	0.4480
0.2870	0.2770	0.2850	0.3190	0.3040	0.3190
3.1040	3.0030	3.1060	3.4140	3.1420	3.2830
7.3759	7.2291	7.3969	7.9047	7.5095	7.8777

Township High School District 211
PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT
 2010 AND TEN YEARS AGO

TAXPAYER	2010 Equalized Assessed Valuation*	Percentage of 2010 Equalized Assessed Valuation
Woodfield Retx Adm	\$ 233,723,041	2.58%
Woodfield Holding PT	48,908,109	0.54%
SIII C O C B R Ellis	42,655,685	0.47%
KF Schaumburg LLC	39,763,634	0.44%
Real Estate Dept ZNA (PIN 013)	34,348,113	0.38%
Motorola Inc.	31,340,582	0.35%
KBS Woodfield Preserve (PIN 004)	29,679,177	0.33%
Real Estate Dept ZNA (PIN 012)	28,763,209	0.32%
Community Centers One	27,388,716	0.30%
KBS Woodfield Preserve (PIN 003)	26,141,772	0.29%
Total	<u>\$ 542,712,038</u>	<u>5.98%</u>

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

Taxpayer	2000 Equalized Assessed Valuation*	Percentage of Total 2000 Equalized Assessed Valuation
Taulman Co., Inc.	\$ 145,476,316	2.76%
Hines & Woodfield Corp.	45,288,248	0.86%
Motorola Inc.	34,670,306	0.66%
Alexian Brothers Heath Systems	26,147,104	0.50%
Hines & Woodfield Corp.	27,793,750	0.53%
IKEA Property Inc.	26,930,894	0.51%
Kenneth Owens	26,377,183	0.50%
Kenneth Owens	22,459,771	0.43%
Hyatt Tax Dept.	20,645,773	0.39%
DDRC	19,883,409	0.38%
Total	<u>\$ 395,672,754</u>	<u>7.50%</u>

*2000 Equalized Assessed Valuation is \$5,272,155,513.

Note: 2001 information not available.

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
2010	\$ 199,928,890	\$ 101,686,925	50.9%	\$ -	\$ 101,686,925	50.9%
2009	194,237,796	101,836,453	52.4%	89,860,588	191,697,041	98.7%
2008	193,647,496	89,059,053	46.0%	103,156,234	192,215,287	99.3%
2007	187,659,734	88,618,957	47.2%	95,406,840	184,025,797	98.1%
2006	185,148,328	84,994,241	45.9%	97,274,897	182,269,138	98.4%
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%

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

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

Year	General Obligation Bonds	Capital Leases	Certificates of Participation
2011	\$ 25,000,000	\$ 118,852	\$ -
2010	33,615,000	466,017	-
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	-

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

N/A - Information is not available.

Installment Agreements			Total	Percentage of Personal Income	Outstanding Debt Per Capita
\$					
	-	\$	25,118,852	N/A	N/A
	-		34,081,017	1.58%	174
	-		42,572,130	2.11%	221
	-		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

Township High School District 211
RATIO 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
2011	\$ 25,000,000	\$ 5,949,841	\$ 19,050,159	0.07%	97
2010	33,615,000	8,707,656	24,907,344	0.08%	129
2009	41,820,000	11,077,185	30,742,815	0.10%	160
2008	49,690,000	14,882,870	34,807,130	0.12%	181
2007	58,108,335	6,929,829	51,178,506	0.21%	267
2006	21,069,999	10,496,461	10,573,538	0.04%	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

Township High School District 211
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2011

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct And Overlapping Debt
Overlapping Debt:			
County:			
Cook County	3,499,615,000	5.331%	186,564,476
Cook County Forest Preserve	101,935,000	5.331%	5,434,155
Metropolitan Water Reclamation District	1,974,078,439 (1)	5.247%	103,579,896
DuPage Water Commission	0 (5)	0.292%	0
School Districts:			
School District #15	31,316,828 (3)	85.344%	26,727,034
School District #54	8,700,000	100.000%	8,700,000
Community College District #509	168,392,299 (3)(4)	0.912%	1,535,738
Community College District #512	192,420,000 (2)	39.261%	75,546,016
Park Districts:			
Arlington Heights Park District	20,475,000 (2)	0.060%	12,285
Elk Grove Park District	12,710,000	16.378%	2,081,644
Hanover Park Park District	980,000 (2)	15.797%	154,811
Hoffman Estates Park District	10,295,000 (2)(6)	67.232%	6,921,534
Inverness Park District	449,500	90.440%	406,528
Palatine Park District	12,510,000 (2)	99.188%	12,408,419
Rolling Meadows Park District	545,000 (2)	25.366%	138,245
Salt Creek Park District	597,000 (2)	73.332%	437,792
Schaumburg Park District	18,075,000 (2)	97.823%	17,681,507
South Barrington Park District	675,000 (2)	1.227%	8,282
Municipalities:			
Village of Arlington Heights	59,185,000 (5)	1.475%	872,979
Village of Elk Grove Village	51,060,000	17.875%	9,126,975
Village of Hanover Park	23,095,000	23.524%	5,432,868
Village of Hoffman Estates	111,610,000	66.882%	74,647,000
Village of Palatine	119,846,772 (6)	99.922%	119,753,292
City of Rolling Meadows	19,455,000	38.411%	7,472,860
Village of Roselle	0 (2)	14.225%	0
Village of Schaumburg	299,179,000 (7)	97.674%	292,220,096
Village of South Barrington	1,865,000	1.222%	22,790
Village of Streamwood	10,915,000	3.154%	344,259
Miscellaneous:			
Palatine Special Service Area #5	5,950,000	100.000%	5,950,000
Schaumburg Twp Public Library District	2,825,000	100.000%	<u>2,825,000</u>
Total Overlapping Debt			967,006,480
Direct Debt:			
Township High School District #211	\$25,000,000	100.000%	25,000,000
Total Direct and Overlapping General Obligation Bonded Debt			<u>\$992,006,480</u>

- (1) Includes IEPA Revolving Loan Fund Bonds
- (2) Excludes principal amounts of outstanding General Obligation (Alternate Revenue Source) Bonds which are expected to be paid from sources other than general taxation.
- (3) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds
- (4) Includes debt refunded by Series 2007 bonds to be retired on June 15, 2012 pursuant to crossover refunding issues.
- (5) Excludes bonds considered to be self-supporting bonds that are abated annually
- (6) Excludes debt certificates and notes.
- (7) Includes self-supporting bonds.

Source: Cook County Clerk's Office

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

Legal Debt Margin Calculation for Fiscal Year 2011

Assessed Valuation	<u>\$ 9,071,648,654</u>
Debt Limit - 6.9% of Assessed Valuation	\$ 625,943,757
Total Debt Outstanding	<u>25,118,852</u>
Total Debt Margin	<u>\$ 600,824,905</u>

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Debt Limit	\$ 625,943,757	\$ 699,555,672	\$ 693,083,164	\$ 656,651,611
Total Net Debt Applicable to Limit	<u>25,118,852</u>	<u>34,081,017</u>	<u>42,572,130</u>	<u>50,755,887</u>
Legal Debt Margin	<u>\$ 600,824,905</u>	<u>\$ 665,474,655</u>	<u>\$ 650,511,034</u>	<u>\$ 605,895,724</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	4.01%	4.87%	6.14%	7.73%

Fiscal Year					
2007	2006	2005	2004	2003	2002
\$ 565,065,693	\$ 561,872,304	\$ 525,014,686	\$ 463,450,526	\$ 463,436,726	\$ 431,849,957
<u>58,108,335</u>	<u>21,069,999</u>	<u>30,291,664</u>	<u>39,704,129</u>	<u>49,598,361</u>	<u>33,208,723</u>
<u>\$ 506,957,358</u>	<u>\$ 540,802,305</u>	<u>\$ 494,723,022</u>	<u>\$ 423,746,397</u>	<u>\$ 413,838,365</u>	<u>\$ 398,641,234</u>
10.28%	3.75%	5.77%	8.57%	10.70%	7.69%

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

Year	Population*	Personal Income**	Per Capita Income**	Unemployment Rate**
2010	196,388	\$ 2,159,048,337	\$ 33,035	9.00%
2009	192,429	2,022,182,075	30,574	8.37%
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%

Source: Village of Hoffman Estates, Village of Palatine and Village of Schaumburg
 2010 Comprehensive Annual Financial Report.

2011 statistics are not yet available.

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

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

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

2011		
Employer	Employees	Percentage of Total Employment
Zurich North America ⁽²⁾	2,687	21.5%
St. Alexius Medical Center ⁽¹⁾	2,045	16.5%
Township High School District 211 ⁽³⁾	2,024	16.4%
Motorola Inc. ⁽²⁾	1,545	12.5%
ADP Dealer Services ⁽¹⁾	700	5.7%
William Rainey Harper College ⁽³⁾	700	5.7%
Nation Pizza Products L.P. ⁽²⁾	700	5.7%
Verizon Wireless, Inc. ⁽²⁾	670	5.4%
Career Education Corp. ⁽¹⁾	650	5.3%
The Nielsen Company ⁽²⁾	<u>650</u>	<u>5.3%</u>
	<u>12,371</u>	<u>100.0%</u>

Source: 2011 Illinois Manufacturers Directory and 2011 Illinois Services Directory

2002		
Employer	Employees	Percentage of Total Employment
Zurich U S Insurance ⁽²⁾	1,700	16.1%
Township High School District 211 ⁽³⁾	1,600	15.2%
G.E. Financial Assurance ⁽²⁾	1,500	14.2%
St. Alexis Medical Center ⁽¹⁾	1,100	10.4%
Motorola, Inc. ⁽²⁾	1,075	10.2%
IFS North America, Inc. ⁽²⁾	900	8.5%
I B M Global Services ⁽²⁾	800	7.6%
Verizon Wireless ⁽²⁾	670	6.4%
Automatic Data Processing, Inc. ⁽¹⁾	600	5.7%
J.C. Penney ⁽²⁾	<u>600</u>	<u>5.7%</u>
	<u>10,545</u>	<u>100.0%</u>

Source: 2002 Illinois Manufacturers Directory and 2002 Illinois Services Directory

⁽¹⁾ Hoffman Estates

⁽²⁾ Schaumburg

⁽³⁾ Palatine

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

	2010 - 2011	2009 - 2010	2008 - 2009	2007 - 2008
Administration:				
Superintendent	1	1	1	1
Associate Superintendent	2	2	2	2
Assistant Superintendent	2	2	2	2
District Administrators	36	36	36	37
Principals and assistants	25	25	25	25
Total administration	<u>66</u>	<u>66</u>	<u>66</u>	<u>67</u>
Teachers/Certified:				
High school teachers	698	714	707	696
Instrumental music	8	8	8	8
Special education and bilingual	125	123	129	131
Psychologists	17	17	16	15
Social workers and counselors	61	58	58	61
Nurses	3	3	3	3
Learning center	15	15	15	15
Total teachers	<u>927</u>	<u>938</u>	<u>936</u>	<u>929</u>
Other supporting staff:				
Learning center assistants	21	24	22	23
Clerical 10/12 Month	207	205	205	207
Teacher assistants/student supervisors	331	325	310	290
Transportation	143	144	143	141
Health assistants	5	5	5	5
Nurses	2	3	3	3
Maintenance, custodians and warehouse	184	183	181	178
Cafeteria workers	113	112	110	110
Other Support Staff	25	25	21	16
Total support staff	<u>1,031</u>	<u>1,026</u>	<u>1,000</u>	<u>973</u>
Total staff	<u>2,024</u>	<u>2,030</u>	<u>2,002</u>	<u>1,969</u>

2006 - 2007	2005 - 2006	2004 - 2005	2003 - 2004	2002 - 2003	2001 - 2002
1	1	1	1	1	1
2	2	2	-	-	1
2	1	2	5	4	3
36	31	30	30	31	31
25	25	25	25	25	25
<u>66</u>	<u>60</u>	<u>60</u>	<u>61</u>	<u>61</u>	<u>61</u>
683	645	690	665	663	602
8	8	8	8	8	7
123	134	127	134	134	112
15	13	13	11	12	11
58	61	55	54	53	54
3	3	3	3	3	3
15	15	15	15	15	15
<u>905</u>	<u>879</u>	<u>911</u>	<u>890</u>	<u>888</u>	<u>804</u>
18	18	21	25	25	25
232	210	219	198	231	228
279	269	256	273	290	278
139	137	139	139	138	137
5	5	5	5	5	5
3	2	2	2	2	2
176	173	174	180	182	183
110	108	109	108	106	104
15	20	20	19	19	19
<u>977</u>	<u>942</u>	<u>945</u>	<u>949</u>	<u>998</u>	<u>981</u>
<u>1,948</u>	<u>1,881</u>	<u>1,916</u>	<u>1,900</u>	<u>1,947</u>	<u>1,846</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
2011	12,329	\$ 199,439,125	\$ 16,177	4.19%	\$ 185,204,679
2010	12,483	193,829,817	15,527	4.88%	180,742,069
2009	12,588	186,347,053	14,804	5.21%	176,217,477
2008	12,637	177,818,247	14,071	2.75%	165,270,937
2007	12,663	173,402,969	13,694	0.87%	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

	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil - Teacher Ratio	Percentage Free or Reduced Price - Meals
\$	15,022	3.75%	927	13.2	26.36%
	14,479	3.43%	938	13.5	23.00%
	13,999	7.04%	936	13.4	18.81%
	13,078	2.76%	929	13.6	17.00%
	12,727	0.47%	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%

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

	2011	2010	2009	2008
Palatine High School				
Square Feet	445,045	445,045	445,045	445,045
Capacity (Students)	2,363 - 2,757	2,363 - 2,757	2,363 - 2,757	2,363 - 2,757
Enrollment	2,755	2,690	2,638	2,639
William Fremd High School				
Square Feet	411,047	411,047	411,047	411,047
Capacity (Students)	2,509 - 2,927	2,509 - 2,927	2,509 - 2,927	2,509 - 2,927
Enrollment	2,830	2,859	2,868	2,880
James B. Conant High School				
Square Feet	440,877	440,877	440,877	440,877
Capacity (Students)	2,379 - 2,775	2,379 - 2,775	2,379 - 2,775	2,379 - 2,775
Enrollment	2,374	2,471	2,507	2,464
Schaumburg High School				
Square Feet	486,279	486,279	486,279	486,279
Capacity (Students)	2,136 - 2,787	2,136 - 2,787	2,136 - 2,787	2,136 - 2,787
Enrollment	2,418	2,466	2,492	2,531
Hoffman Estates High School				
Square Feet	410,500	410,500	410,500	410,500
Capacity (Students)	2,325 - 2,713	2,325 - 2,713	2,325 - 2,713	2,325 - 2,713
Enrollment	2,023	2,040	2,090	2,138
Academy South				
Square Feet	5,000	5,000	5,000	5,000
Capacity (Students)	45	45	45	45
Enrollment	30	20	32	29
Academy North				
Square Feet	14,500	14,500	14,500	14,500
Capacity (Students)	60	60	60	60
Enrollment	27	38	37	40
Administration Center				
Square Feet	48,077	48,077	48,077	48,077
Capacity (Students)	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A

2007	2006	2005	2004	2003	2002
445,045	445,045	445,045	445,045	445,045	398,545
2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,301 - 2,687
2,521	2,552	2,542	2,559	2,554	2,560
404,163	404,163	404,163	404,163	404,163	404,163
2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,570 - 3,000
2,894	2,925	2,915	2,928	2,870	2,845
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
2,543	2,542	2,572	2,621	2,648	2,657
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
2,551	2,584	2,617	2,696	2,611	2,585
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
2,103	2,133	2,232	2,210	2,195	2,169
5,000	5,000	5,000	5,000	5,000	5,000
45	45	45	45	45	45
34	32	32	32	24	23
14,500	14,500	14,500	-	-	-
60	60	60	-	-	-
37	37	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
MISCELLANEOUS STATISTICS
JUNE 30, 2011

Location:	Chicagoland
Date of Organization:	1875
Number of Schools:	5 High Schools 2 Alternative Schools
Area Served:	62 Square Miles Townships of: Palatine and Schaumburg Communities of: 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
Median Home Value*:	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
Student Enrollment:	12,457
Certified Teaching Staff:	927
Average Class Size:	23.9
Pupil/Teacher Ratio:	13.2:1

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