

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

Comprehensive Annual Financial Report

As of and for the Fiscal Year Ended June 30, 2012

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
As of and for the Fiscal Year Ended June 30, 2012

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November 5, 2012

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, 2012, 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 12,453. 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 the year, instructional strategies and interventions documented in School Improvement Plans were 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 2011-2012 that percent has increased to 28%.
- In 2000-2001, the percent of District students representing ethnic minorities was approximately 27%.
- In 2011-2012, that percent has increased to 43%.

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 2011-2012 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 accepted curriculum committee reports, textbooks and software recommendations.
- The Board approved the recommendation of the class rank committee that the practice of ranking students based upon Grade Point Average be discontinued.
- The Board designated Academy-North as a Title I Schoolwide Program.
- The Board approved the website template design and site construction proposal to rebuild eight District 211 websites.
- The Board supported the offering of several in-district courses for using technology in the classroom and other tools for enhancing instruction for teachers.

Technology:

- The Board authorized the purchase of capital expenditures for technology including replacement of the storage area network (SAN) necessary for the storage and access to the District's ever-increasing electronic information; new network switches and network hardware to maintain an efficient flow of information; replacement of a student computer lab in Art that was delayed in the 2010-2011 school year; new classroom cluster computers; replacement of obsolete teacher computers; and the replacement of printers beyond the life-cycle replacement standards.

Finance/Budget:

- The Board conducted a public hearing and adopted the 2011-2012 budget.
- The Board received a report on the operating fund balance.
- The Board held a public hearing and adopted the 2011 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, 2012. Health insurance options and incentives were developed to include five plan choices in addition to a cash-out option.
- 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 2011 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, 2012, the District reported a favorable Educational Fund balance level of 59.2% of next year's expenditures and a cumulative operating fund balance level of 65.0% 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.

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, 2012 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 2012 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 2011-2012 the Board of Education recognized the achievement of 174 Academic Scholars; 3 Golden Apple Scholars; 4 perfect ACT scores; 20 National Merit Scholars; 532 Illinois State Scholars; and 5 students named to the Daily Herald Academic and Leadership teams.
- One Hundred-Twenty one 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, 2011. 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 2012 fiscal year.

Respectfully submitted,

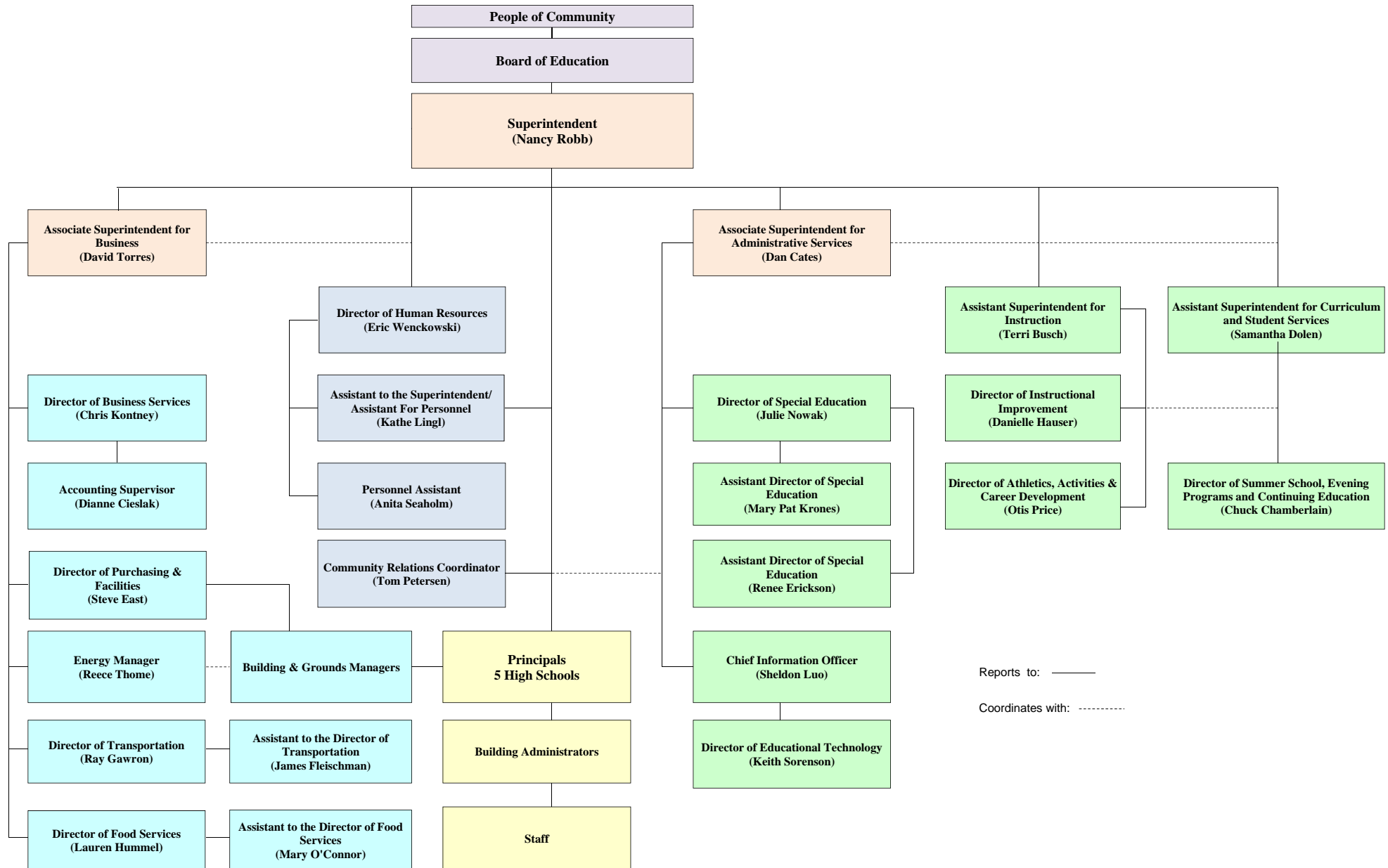


David S. Torres

Associate Superintendent/Business and District Treasurer

TOWNSHIP HIGH SCHOOL DISTRICT 211 ORGANIZATIONAL CHART

2011-2012 School Year



TOWNSHIP HIGH SCHOOL DISTRICT 211

Principal Officers and Advisors

June 30, 2012

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/Instruction
Assistant Superintendent/Student Services
Chief Information Officer
Director/Human Resources
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
Theresa Busch
Samantha Dolen
Sheldon Luo
Eric Wenckowski
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
Francesca Anderson
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)

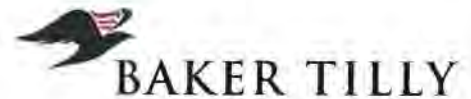
For the Fiscal Year Ended June 30, 2011

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

President

Executive Director

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fax 630 990 0039
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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, 2012, 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 2011 financial statements. In our report dated November 21, 2011, 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 previously 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, 2012, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated November 5, 2012 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 or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

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 financial 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 2012 supplementary financial information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2012 supplementary financial information is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2012, 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, 2011 which are not presented with the accompanying financial statements. In our report dated November 21, 2011, 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 2011 supplementary financial information 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.

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

Oak Brook, Illinois
November 5, 2012

Robert Tilly Veichow Kauer, 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, 2012. 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 \$10.5 million, which represents a 4.0 percent increase from fiscal year 2011.
- General revenues accounted for \$207.6 million in revenue, or 80.4 percent of all fiscal year 2012 revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$50.7 million, or 19.6 percent of total revenues of \$258.3 million.
- The District had \$247.8 million in expenses related to governmental activities, of which \$50.7 million of these expenses were offset by program specific charges for services or grants and contributions. General revenues of \$207.6 million were adequate to provide for the remaining costs of these programs.
- Among major funds, the General Fund had \$203.4 million in revenue for fiscal year 2012, which primarily consisted of property taxes and state aid, and \$194.5 million in expenditures. The General Fund includes the recognized revenue and expenditures of \$25.5 million in pension contributions that the state of Illinois paid directly to the Teachers' Retirement System (TRS) on behalf of the District's TRS-covered employees. The Operations and Maintenance Fund had \$28.6 million in revenue for fiscal year 2012, compared to \$26.8 million in expenditures. The Transportation Fund had \$10.2 million in revenue for fiscal year 2012, compared to \$9.8 million in expenditures. The excess of revenues over expenditures in these funds is attributed primarily to property taxes being higher than planned; delayed state revenue payments from the prior year; and cost reduction measures. The 2011-2012 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 \$9,894, from the Debt Service Fund to the Capital Projects Fund and an abatement transfer of \$3.7 million from the Working Cash Accounts in the General 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 \$3.7 million of the 2011 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

- The District maintained a balanced budget and adequate fund balance in accordance with the District's operating fund balance policy.

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

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a school district's near-term financing requirements.

Because the focus of governmental funds is 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 combined per GASB Statement No. 54), Operations and Maintenance Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund and Capital Projects Fund, all of which are considered major funds.

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

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

Notes to basic financial statements

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

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, 2012 increased \$10.5 million or 4.0 percent to \$276.1 million from the prior year.

Table 1 <i>Condensed Statement of Net Assets (in millions of dollars)</i>			
	2012	2011	% Inc. (Dec.)
Current and other assets	\$264.9	\$255.0	3.9%
Capital assets	\$148.3	\$152.7	(2.9%)
Total assets	\$413.2	\$407.7	1.3%
Long-term debt outstanding	\$31.0	\$36.5	(15.1%)
Other liabilities	\$106.1	\$105.6	0.5%
Total liabilities	\$137.1	\$142.1	(3.5%)
Net assets invested in capital assets, net of related debt	\$130.2	\$126.5	2.9%
Restricted	\$36.8	\$33.8	8.9%
Unrestricted	\$109.1	\$105.3	3.6%
Total net assets	\$276.1	\$265.6	4.0%

The increase in current and other assets in fiscal year 2012 of \$9.9 million or 3.9 percent was due primarily to an increase in cash and investments. The District's fiscal year 2012 long-term debt outstanding includes a liability of \$11.2 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 2012 and the increase in net assets. Comparative data from fiscal year 2011 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 2012	% of Total	Governmental Activities 2011	% Inc. (Dec.)
Revenues				
Program revenues				
Charges for services	\$9.3	3.6%	\$9.4	(1.1%)
Operating Grants and Contributions	\$41.4	16.0%	\$40.7	1.7%
General revenues				
Property Taxes	\$201.1	77.9%	\$194.0	3.7%
State formula aid	\$5.5	2.1%	\$5.6	(1.8%)
Other	\$1.0	0.4%	\$0.9	11.1%
Total revenues	\$258.3	100%	\$250.6	3.1%
Expenses				
Instruction	\$157.3	63.5%	\$153.0	2.8%
Pupil and Instructional Services	\$22.0	8.9%	\$26.6	(17.3%)
Administration and Business	\$20.0	8.1%	\$18.3	9.3%
Operations and Maintenance	\$32.7	13.2%	\$31.9	2.5%
Transportation	\$11.0	4.4%	\$10.7	2.8%
Other	\$4.8	1.9%	\$6.2	(22.6%)
Total expenses	\$247.8	100%	\$246.7	0.4%
Increase (decrease) in net assets	\$10.5		\$3.9	
Net Assets				
Net Assets - beginning	\$265.6		\$261.7	
Net Assets - ending	\$276.1		\$265.6	

Revenues for the District's governmental activities were \$258.3 million and total expenses were \$247.8 million, resulting in net assets increasing \$10.5 million in 2012. 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 77.9 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 \$247.8 million. The District's expenses are predominately related to instructing, caring for (pupil services), and transporting students (76.8 percent). The District's administrative and business activities accounted for 8.1 percent of total costs. The 0.4 percent change in expenses is the result of the District implementing cost reduction measures in all areas.

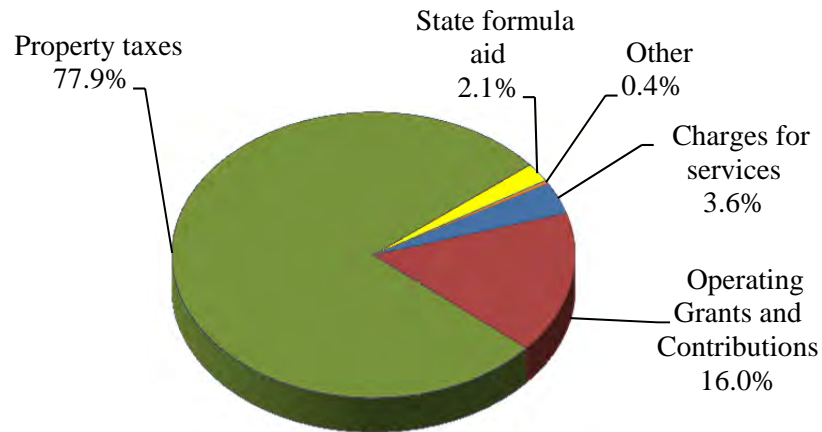
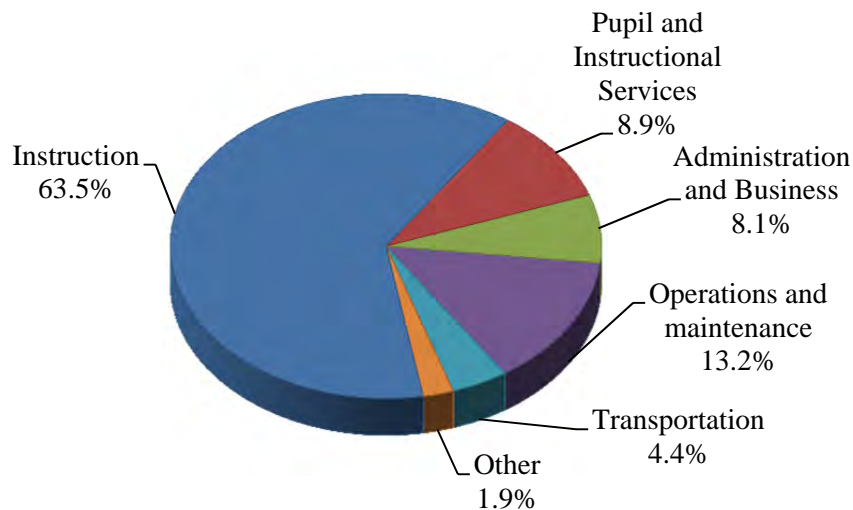
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
District-Wide Revenues by Source - 2012

District-Wide Expenses by Function - 2012


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 2012. Comparative data from fiscal year 2011 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>2012</u>		<u>2011</u>	
Instruction	\$157.3	\$117.7	\$153.0	\$113.5
Pupil and Instructional Services	\$22.0	\$21.8	\$26.6	\$26.3
Administration and Business	\$20.0	\$13.4	\$18.3	\$12.2
Operations and Maintenance	\$32.7	\$32.2	\$31.9	\$31.4
Transportation	\$11.0	\$7.2	\$10.7	\$7.0
Other	\$4.8	\$4.8	\$6.2	\$6.2
Total	\$247.8	\$197.1	\$246.7	\$196.6

- The cost of all governmental activities this year was \$247.8 million.
- Some of the cost was financed by the users of the District's programs (\$9.3 million).
- The federal and state governments subsidized certain programs with grants and contributions (\$41.4 million).
- Most of the District's costs (\$197.1 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 \$155.1 million. This is an increase from last year's ending fund balance of \$147.1 million and is attributed primarily to budget controls and additional property taxes from the accelerated first installment.

The District's major operating funds (General, Operations/Maintenance, Transportation and Municipal Retirement/Social Security) had more revenues than expenditures in 2012, and contributed to the stability in total fund balance. The reported deficit in the Debt Service Fund of \$3.4 million and is attributed to the planned levy abatement for the 2011 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 2011 levy, the Board of Education has reduced the Debt Service Levy by \$20.4 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 five years is illustrated below.

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

Principal/ Interest Due	Levy Year	Life Safety Bonds 2002	Working Cash Bonds 2006	Levy	(Levy Reduction)	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
6/1/12-12/1/12	2011		8,997,750	8,997,750	(3,700,000)	5,297,750

General Fund Budgetary Highlights

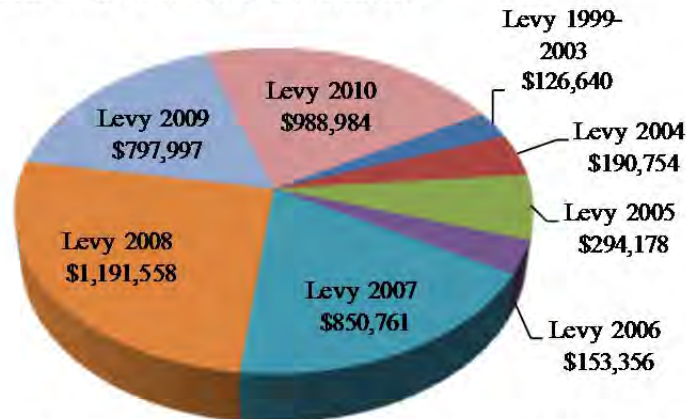
The 2011-2012 budget was adopted by the Board of Education in September 2011. For 2011-2012, the largest category of revenue is local property taxes and reflected a \$2.6 million over-budget condition. This represents 1.8 percent of the budget amount of \$147.9 million. The over-budget condition was due primarily to higher than expected property taxes received from the first installment and lower than planned refunds from current year tax collections. Overall, General Fund revenue ended the year with a favorable \$780,221 over-budget condition.

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

The following chart highlights District 211's recognized refund losses of \$4.6 million during the 2011-2012 fiscal year. These refunds represent payments from 12 prior tax years dating back as far as 1999. Based on timing, these refunds were deducted from current year 2010 second installment taxes and first installment 2011 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 percent or \$3.5 million of these refund losses in fiscal year 2011-2012 were recognized in the General Fund.

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

Fiscal Year 2011-2012 Tax Refunds



Total Refunds paid from current year collections: \$4,594,228
Refunds paid from 12 prior year tax years: 1999-2010

Because prior-year refunds assessed against the District are paid from current year collections, the net result is a reduction in the actual percentage of levy collected. The following chart illustrates the adverse impact of refunds on the District's levies for the past four years. The \$4.6 million of refunds incurred during the 2011-2012 fiscal year are included in the refund summary below. To further illustrate, an additional \$850,761 of refunds assigned to the 2007 levy year were deducted from current year taxes (2010/2011). To date, over \$4.4 million of refunds have been assigned to the 2007 levy year and has resulted in a net percentage of levy collection at 97.6%.

Levy Year	Total Collections	(Refunds)	Net Collections	Percentage of Collections
2010	199,928,890	(1,363,197)	198,565,693	99.3%
2009	194,237,796	(1,017,746)	193,220,050	99.5%
2008	193,647,496	(2,487,938)	191,159,558	98.7%
2007	187,659,734	(4,444,855)	183,214,879	97.6%

General state aid and categorical state aid reflected a \$622,870 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 a \$1.3 million under-budget condition and was due primarily to timing of federal reimbursements for IDEA funds for special education.

For 2011-2012, total expenditures were \$5.3 million under budget including contingency. A favorable salary and benefit variance was recognized during the fiscal year due to lower than expected staffing costs and health insurance claim costs. A positive budget balance in purchased services, and supplies was due in part to timing of appropriations and bid savings on contracted services and supply items.

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

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 \$1.0 million surplus distribution from the Dundee Road Tax Increment Financing (TIF) district in Palatine. The District also received \$1.1 million and \$857,000 from the Dundee Road TIF respectively in the spring of 2011 and 2010.

As part of the 2011-2012 budget, reductions totaling \$4.0 million were apportioned between the District's operating funds and were based on the state's funding shortfall from the prior year. The area most significantly affected by the current year's reductions was technology, which was reduced by \$1.4 million 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 \$714,000 of additional capital outlay items for technology.

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, illustrates capital assets, net of depreciation. By the end of 2012, the District had invested \$148.3 million in a broad range of capital assets, including school buildings, building improvements, vehicles, and equipment. This amount represents a net decrease of \$4.4 million from the prior year. (More detailed information about capital assets can be found in Note D to the financial statements.)

Table 4		
<i>Capital Assets (net of depreciation, in millions of dollars)</i>		
	Governmental Activities	Governmental Activities
	<u>2012</u>	<u>2011</u>
Land	\$1.5	\$1.5
Construction in progress	\$1.4	\$0.9
Depreciable buildings, property, and equipment, net	\$145.4	\$150.3
Total	\$148.3	\$152.7

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

Long-Term Debt

At year-end, the District had \$31.0 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 F 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>2012</u>	<u>2011</u>
General Obligation Bonds	\$17.3	\$25.0
Unamortized Premium	\$0.8	\$1.0
Capital Lease	\$0.0	\$0.1
Other Postemployment Benefits	\$11.2	\$8.7
Compensated Absences	\$1.7	\$1.7
Total	\$31.0	\$36.5

- The District continued to pay down its debt, retiring \$7.7 million of outstanding general obligation bonds.
- \$95,063 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
As of June 30, 2012
With Comparative Actual Totals as of June 30, 2011

ASSETS	Total	
	2012	2011
Cash and investments	\$ 155,391,739	\$ 143,790,912
Receivables (net of allowance for uncollectibles):		
Interest	81,804	31,671
Property taxes	96,931,791	97,416,119
Replacement taxes	535,685	392,963
Accounts	16,534	87,227
Intergovernmental	5,848,962	7,300,115
Inventory	5,565,545	5,541,465
Prepaid items	355,159	337,625
Other current assets	150,000	150,000
Capital assets:		
Land	1,456,291	1,456,291
Construction in progress	1,437,628	860,158
Depreciable buildings, property, and equipment, net	<u>145,393,359</u>	<u>150,334,078</u>
Total assets	<u>413,164,497</u>	<u>407,698,624</u>
LIABILITIES		
Accounts payable	4,915,504	5,215,583
Salaries and wages payable	869,382	1,563,463
Payroll deductions payable	73,236	80,630
Claims payable	2,462,567	2,482,330
Interest payable	71,896	104,167
Unearned revenue	97,728,339	96,135,671
Long-term liabilities:		
Due within one year	9,872,719	9,528,695
Due after one year	<u>21,081,154</u>	<u>27,009,757</u>
Total liabilities	<u>137,074,797</u>	<u>142,120,296</u>
NET ASSETS		
Invested in capital assets, net of related debt	130,244,202	126,451,132
Restricted for:		
Operations and maintenance	16,368,738	14,574,275
Debt service	6,232,976	5,847,049
Student transportation	8,025,024	7,619,440
Retirement benefits	5,963,277	5,627,429
Capital projects - fire prevention and life safety	203,005	192,648
Unrestricted	<u>109,052,478</u>	<u>105,266,355</u>
Total net assets	<u>\$ 276,089,700</u>	<u>\$ 265,578,328</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 Fiscal Year Ended June 30, 2012
With Comparative Totals for the Fiscal Year Ended June 30, 2011

Functions / Programs	Totals				
	Expenses	PROGRAM REVENUES		2012	2011
		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	\$ 76,183,245	\$ 1,442,188	\$ 188,506	\$ (74,552,551)	\$ (70,881,955)
Special programs	29,215,684	184,316	7,931,216	(21,100,152)	(19,983,480)
Other instructional programs	26,441,992	2,778,339	1,762,910	(21,900,743)	(22,638,541)
State retirement contributions	25,458,056		25,458,056	-	-
Support services:					
Pupils	17,740,987			(17,740,987)	(17,611,603)
Instructional staff	4,300,139		212,727	(4,087,412)	(8,651,143)
General administration	1,675,105		760,799	(914,306)	(1,395,107)
School administration	10,860,408			(10,860,408)	(9,181,564)
Business	7,436,258	4,281,942	1,531,039	(1,623,277)	(1,664,225)
Transportation	10,964,147	252,037	3,489,319	(7,222,791)	(6,979,717)
Operations and maintenance	32,667,715	398,786	50,000	(32,218,929)	(31,452,241)
Central	4,121,897			(4,121,897)	(5,041,532)
Other supporting services	5,182			(5,182)	(2,198)
Community services	4,019			(4,019)	(2,024)
Interest on long-term debt	710,217	-	-	(710,217)	(1,125,935)
 Total governmental activities	 \$ 247,785,051	 \$ 9,337,608	 \$ 41,384,572	 (197,062,871)	 (196,611,265)
General revenues:					
Taxes:					
Real estate taxes, levied for general purposes				150,472,472	144,368,700
Real estate taxes, levied for specific purposes				42,261,497	41,129,292
Real estate taxes, levied for debt service				5,447,550	5,323,260
Personal property replacement taxes				2,936,977	3,192,605
State aid-formula grants				5,490,806	5,556,505
Investment earnings				376,702	331,637
Miscellaneous				588,239	595,282
Total general revenues				207,574,243	200,497,281
 Change in net assets				10,511,372	3,886,016
 Net assets, beginning of year				265,578,328	261,692,312
 Net assets, end of year				\$ 276,089,700	\$ 265,578,328

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

Township High School District 211
Governmental Funds
BALANCE SHEET
As of June 30, 2012
With Comparative Totals as of June 30, 2011

	<u>General</u>	<u>Operations and Maintenance</u>	<u>Transportation</u>	<u>Municipal Retirement/ Soc. Sec.</u>
ASSETS				
Cash and investments	\$ 118,784,048	\$ 18,041,288	\$ 6,541,086	\$ 5,519,441
Receivables (net of allowance for uncollectibles):				
Interest	64,299	2,940	1,402	3,608
Property taxes	73,740,618	13,044,837	3,248,531	4,246,568
Replacement taxes	-	-	-	535,685
Accounts	7,474	-	9,060	
Intergovernmental	4,048,533	50,000	1,750,429	
Inventory	5,565,545	-	-	
Prepaid Items	-	286,207	68,952	
Other current assets	150,000	-	-	-
Total assets	<u>\$ 202,360,517</u>	<u>\$ 31,425,272</u>	<u>\$ 11,619,460</u>	<u>\$ 10,305,302</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	\$ 2,773,357	\$ 1,937,293	\$ 193,309	\$ 11,195
Salaries and wages payable	682,458	41,840	145,084	-
Payroll deductions payable	-	-		73,236
Claims payable	2,462,567	-		
Deferred revenue	77,288,140	13,079,031	4,138,201	4,259,698
Total liabilities	<u>83,206,522</u>	<u>15,058,164</u>	<u>4,476,594</u>	<u>4,344,129</u>
Fund balances:				
Non-spendable fund balance:				
Inventory	5,565,545			
Prepaid items		286,207	68,952	
Deposit for employee benefits	150,000			
Restricted fund balance		16,080,901	7,073,914	5,961,173
Assigned fund balance:				
For transfer to debt service fund	1,200,000			
Unassigned fund balance	112,238,450	-	-	-
Total fund balance	<u>119,153,995</u>	<u>16,367,108</u>	<u>7,142,866</u>	<u>5,961,173</u>
Total liabilities and fund balance	<u>\$ 202,360,517</u>	<u>\$ 31,425,272</u>	<u>\$ 11,619,460</u>	<u>\$ 10,305,302</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>2012</u>	<u>Total</u> <u>2011</u>
\$ 6,302,871	\$ 203,005	\$ 155,391,739	\$ 143,790,912
9,555		81,804	31,671
2,651,237		96,931,791	97,416,119
		535,685	392,963
		16,534	87,227
		5,848,962	7,300,115
		5,565,545	5,541,465
		355,159	337,625
-	-	150,000	150,000
<u>\$ 8,963,663</u>	<u>\$ 203,005</u>	<u>\$ 264,877,219</u>	<u>\$ 255,048,097</u>
\$ 350	\$ -	\$ 4,915,504	\$ 5,215,583
		869,382	1,563,463
		73,236	80,630
		2,462,567	2,482,330
<u>2,667,997</u>	<u>-</u>	<u>101,433,067</u>	<u>98,627,489</u>
<u>2,668,347</u>	<u>-</u>	<u>109,753,756</u>	<u>107,969,495</u>
		5,565,545	5,541,465
		355,159	337,625
		150,000	150,000
6,295,316	203,005	35,614,309	32,756,977
		1,200,000	3,700,000
-	-	112,238,450	104,592,535
<u>6,295,316</u>	<u>203,005</u>	<u>155,123,463</u>	<u>147,078,602</u>
<u>\$ 8,963,663</u>	<u>\$ 203,005</u>	<u>\$ 264,877,219</u>	<u>\$ 255,048,097</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 Fiscal Year Ended June 30, 2012

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

Total fund balances - governmental funds	\$ 155,123,463
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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.	148,287,278
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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	\$ 69,326	
State and federal aid	<u>3,635,402</u>	
		3,704,728

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	\$ (17,255,000)	
Capital lease	(23,789)	
Net other post employment benefits	(11,181,724)	
Unamortized premium	(764,287)	
Compensated absences	<u>(1,729,073)</u>	
		(30,953,873)

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>(71,896)</u>
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Net assets of governmental activities	<u><u>\$ 276,089,700</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
Governmental Funds
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended June 30, 2012
With Comparative Actual Totals for the Fiscal Year Ended June 30, 2011

	General	Operations and Maintenance	Transportation	Municipal/Retirement Soc. Sec.
Revenues				
Property taxes	\$ 150,472,472	\$ 27,469,479	\$ 6,410,316	\$ 8,381,702
Replacement taxes	1,594,255	300,000	-	1,042,722
State aid	37,120,870	50,000	3,474,056	
Federal aid	5,068,285	-	-	
Interest	253,065	35,447	14,575	12,512
Other	8,939,274	703,892	256,666	-
Total revenues	203,448,221	28,558,818	10,155,613	9,436,936
Expenditures				
Current:				
Instruction:				
Regular programs	72,438,910			572,961
Special programs	20,730,910			1,286,423
Other instructional programs	25,489,738			784,096
State retirement contributions	25,458,056			
Support services:				
Pupils	16,919,508			819,511
Instructional staff	4,108,185			188,514
General administration	1,630,376			44,729
School administration	9,816,321			611,702
Business	6,791,865			632,793
Transportation			9,095,979	1,134,665
Operations and maintenance		22,486,513		2,365,647
Central	3,576,923			416,064
Other supporting services	5,182			
Community services:				
Other	4,019			
Payments to other districts and govt. units	6,553,036	301,562		244,716
Debt service:				
Principal				
Interest and other				
Capital outlay	958,465	3,998,378	674,098	-
Total expenditures	194,481,494	26,786,453	9,770,077	9,101,821
Excess (deficiency) of revenues over expenditures	8,966,727	1,772,365	385,536	335,115
Other financing sources (uses)				
Transfers in				
Transfers (out)	(3,700,000)			
Transfer of principal on leases	(95,063)			
Transfer of interest on leases	(1,669)			
Sale of capital assets	-	21,960	4,055	-
Total other financing sources (uses)	(3,796,732)	21,960	4,055	-
Net change in fund balance	5,169,995	1,794,325	389,591	335,115
Fund balance, beginning of year	113,984,000	14,572,783	6,753,275	5,626,058
Fund balance, end of year	\$ 119,153,995	\$ 16,367,108	\$ 7,142,866	\$ 5,961,173

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

Debt Service		Capital Projects	Total	
			2012	2011
\$	5,447,550	\$ -	\$ 198,181,519	\$ 190,821,252
			2,936,977	3,192,605
			40,644,926	39,153,673
			5,068,285	7,432,645
	9,894	466	325,959	368,731
	-	-	9,899,832	9,963,047
	5,457,444	466	257,057,498	250,931,953
			73,011,871	69,746,916
			22,017,333	23,770,350
			26,273,834	26,963,713
			25,458,056	23,517,114
			17,739,019	17,607,752
			4,296,699	8,964,502
			1,675,105	1,656,485
			10,428,023	8,898,199
			7,424,658	7,327,465
			10,230,644	9,887,433
			24,852,160	24,625,443
			3,992,987	4,993,106
			5,182	2,198
			4,019	2,024
			7,099,314	5,220,363
	7,840,063		7,840,063	8,962,165
	1,058,744		1,058,744	1,478,088
	-	-	5,630,941	2,930,775
	8,898,807	-	249,038,652	246,554,091
	(3,441,363)	466	8,018,846	4,377,862
	3,700,000	9,894	3,709,894	2,028,221
	(9,894)		(3,709,894)	(2,028,221)
	95,063		-	-
	1,669		-	-
	-	-	26,015	9,700
	3,786,838	9,894	26,015	9,700
	345,475	10,360	8,044,861	4,387,562
	5,949,841	192,645	147,078,602	142,691,040
\$	6,295,316	\$ 203,005	\$ 155,123,463	\$ 147,078,602

Township High School District 211
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**
For the Fiscal Year Ended June 30, 2012

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

Net change in fund balances - total governmental funds	\$	8,044,861
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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	\$	5,630,941	
Depreciation expense		<u>(9,995,202)</u>	
			(4,364,261)

The net effect of various miscellaneous transactions involving capital assets (sale, disposal, transfer, etc.) is to decrease net assets.		1,012
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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	\$	50,743	
State and federal aid		<u>1,162,167</u>	
			1,212,910

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.		316,256
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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.		32,271
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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	\$	(2,531,299)	
Compensated absences		<u>(40,441)</u>	
			(2,571,740)

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>7,840,063</u>
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Change in net assets of governmental activities	\$	<u><u>10,511,372</u></u>
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The accompanying notes to the basic financial statements are an integral part of this statement.

Township High School District 211
Agency Fund
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
As of June 30, 2012

	Student Activity Fund
<hr/>	
ASSETS	
Cash and investments	\$ <u>1,441,090</u>
LIABILITIES	
Due to student groups	\$ <u>1,441,090</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
As of and for the Fiscal Year Ended June 30, 2012

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
As of and for the Fiscal Year Ended June 30, 2012

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
As of and for the Fiscal Year Ended June 30, 2012

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
As of and for the Fiscal Year Ended June 30, 2012

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. Revenues and additions are recorded when earned, and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

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

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	\$ -	\$ 97,158,880	\$ 97,158,880
Interest income receivable	69,326	-	69,326
Summer school tuition received	-	569,459	569,459
Local state and federal aid receivable	3,635,402	-	3,635,402
Total	<u>\$ 3,704,728</u>	<u>\$ 97,728,339</u>	<u>\$ 101,433,067</u>

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

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.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

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
As of and for the Fiscal Year Ended June 30, 2012

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, 2011, 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
As of and for the Fiscal Year Ended June 30, 2012

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:

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

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

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, 2012, the assigned fund balance of \$1,200,000 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, 2012 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
As of and for the Fiscal Year Ended June 30, 2012

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 \$165,821 and \$95,807, respectively, for the year ended June 30, 2012. These excesses were funded by available revenue and fund balance.

NOTE B - DEPOSITS AND INVESTMENTS

At June 30, 2012, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ <u>155,391,739</u>	\$ <u>1,441,090</u>	\$ <u>156,832,829</u>

For disclosure purposes, this amount is classified into the following categories: cash on hand and deposits with financial institutions, which include amounts held in demand accounts, savings accounts, and nonnegotiable certificates of deposit.

	<u>Total</u>
Cash on hand	\$ 17,375
Deposits with financial institutions	<u>156,815,454</u>
	<u>\$ 156,832,829</u>

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE B - 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. **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.

3. **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, 2012, the bank balance of the District's deposits with financial institutions totaled \$161,762,370, of which \$3,024,970 was uninsured and uncollateralized.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE B - DEPOSITS AND INVESTMENTS (Continued)

3. 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 C - PROPERTY TAX RECEIVABLE

The District must file its tax levy ordinance by the last Tuesday in December of each year. The tax levy ordinance was approved by the Board on December 8, 2011. The District's property tax is levied each year on all taxable real property located in the District, and becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

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

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which the tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 2.9706 for 2011.

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 2011 tax levy was \$8,189,710,378.

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 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 2011 property tax levy not received as of June 30, net of 1% estimated uncollectable, is recorded as a receivable for fiscal 2012. The first installment of the 2011 levy and all receipts for levy years 2010 and prior received within 60 days of June 30 are recognized as revenue and are used to finance operations in fiscal 2012. The second installment of the 2011 levy and other levy year receipts received after 60 days of June 30 are reflected as deferred revenue and will be used to finance operations in fiscal 2013.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE D - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2012 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	\$ 1,456,291	\$ -	\$ -	\$ 1,456,291
Construction in progress	860,158	2,835,270	2,257,800	1,437,628
		-		
Total capital assets not being depreciated	2,316,449	2,835,270	2,257,800	2,893,919
Capital assets, being depreciated				
Buildings	214,143,303	1,604,237	-	215,747,540
Site improvements	28,811,661	753,789	-	29,565,450
Equipment	33,037,215	2,021,347	3,755,958	31,302,604
Vehicles	9,797,368	674,098	632,382	9,839,084
Total capital assets being depreciated	285,789,547	5,053,471	4,388,340	286,454,678
Less accumulated depreciation for:				
Buildings	87,395,627	5,436,837	-	92,832,464
Site improvements	10,767,714	2,079,270	-	12,846,984
Equipment	28,867,966	1,744,580	3,755,958	26,856,588
Vehicles	8,424,162	734,515	633,394	8,525,283
Total accumulated depreciation	135,455,469	9,995,202	4,389,352	141,061,319
Total capital assets being depreciated, net	150,334,078	(4,941,731)	(1,012)	145,393,359
Governmental activities capital assets, net	\$ 152,650,527	\$ (2,106,461)	\$ 2,256,788	\$ 148,287,278

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE D - CAPITAL ASSETS (Continued)

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

Governmental activities		
General Government		
Regular programs	\$	599,634
Special programs		99,037
Other instructional programs		168,158
Pupils		1,968
Instructional staff		3,440
School administration		432,385
Facilities acquisition and construction		7,516,106
Operations and maintenance		299,449
Transportation		734,515
Food services		11,600
Central		<u>128,910</u>
	\$	<u><u>9,995,202</u></u>

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE E - OPERATING LEASES

The District leases equipment, building and office facilities under non-cancelable operating leases. Total costs for such leases were \$557,811 for the year ended June 30, 2012.

Commencing February 1, 2005, the District began leasing building and office space at 335 E. Illinois Ave., Palatine. Minimum lease payment under this ten year operating lease are \$64,880 annually, adjusted for CPI, plus real estate taxes. The District subleases a portion of this building to an educational academy. The ten year sublease began August 1, 2006 and requires monthly lease payments of \$6,000, increasing annually. Rent received for this sublease was \$87,850 for the year ended June 30, 2012.

The District also leases building and office space at 1544 Brand Parkway, Streamwood. This three year renewal began on July 15, 2010 and requires monthly rent of \$3,600 plus real estate taxes. On October 18, 2012, the Board of Education authorized the extension of this lease for an additional three year term with monthly rent of \$3,850.

In December, 2011 the District entered into a 48 month non-cancelable operating lease for various copy machines. Minimum monthly payments under this lease are \$57,434.

Future minimum lease payments under the operating leases are as follows:

Year ended <u>June 30:</u>	Office <u>Leases</u>	Equipment <u>Leases</u>	Total Future Minimum <u>Lease Payments</u>
2013	121,692	689,208	810,900
2014	126,655	689,208	815,863
2015	87,433	689,208	776,641
2016	46,200	344,604	390,804
2017	-	-	-
Thereafter:	-	-	-
	<u>\$ 381,980</u>	<u>\$ 2,412,228</u>	<u>\$ 2,794,208</u>

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE E - OPERATING LEASES (Continued)

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 under these leases was \$100,136 for the year ended June 30, 2012. Lease terms are for 5 years, with a provision for three 5-year extensions.

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

Year ended <u>June 30:</u>	Office <u>Leases</u>	Site <u>Leases</u>	Total Rent <u>Receivable</u>
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
2017	-	-	-
	<u>\$ 299,310</u>	<u>\$ 169,803</u>	<u>\$ 469,113</u>

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE F - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District for the year ended June 30, 2012:

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012
General obligation bonds	\$ 25,000,000	\$ -	\$ 7,745,000	\$ 17,255,000
Unamortized premium	<u>1,080,543</u>	<u>-</u>	<u>316,256</u>	<u>764,287</u>
Total bonds payable	26,080,543		8,061,256	18,019,287
Capital Lease	118,852		95,063	23,789
Other post employment benefits	8,650,425	3,773,869	1,242,570	11,181,724
Compensated absences	<u>1,688,632</u>	<u>1,729,073</u>	<u>1,688,632</u>	<u>1,729,073</u>
Total	<u>\$ 36,538,452</u>	<u>\$ 5,502,942</u>	<u>\$ 11,087,521</u>	<u>\$ 30,953,873</u>
	Due within <u>one year</u>			
General obligation bonds	\$ 8,135,000			
Capital Lease	8,646			
Compensated Absences	<u>1,729,073</u>			
	<u>\$ 9,872,719</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
As of and for the Fiscal Year Ended June 30, 2012

NOTE F - LONG-TERM LIABILITIES (Continued)

1. General Obligation Bonds

The summary of activity in bonds payable for the year ended June 30, 2012 is as follows:

	<u>Bonds Payable</u> <u>June 30, 2011</u>	<u>Debt</u> <u>Issued</u>	<u>Debt</u> <u>Retired</u>	<u>Bonds Payable</u> <u>June 30, 2012</u>
School Bonds, Series 2006, (original amount \$50,470,000) due December 2014, interest at 4.5% to 5.0%	\$ 25,000,000	\$ -	\$ 7,745,000	\$ 17,255,000
Total	<u>\$ 25,000,000</u>	<u>\$ -</u>	<u>\$ 7,745,000</u>	<u>\$ 17,255,000</u>

At June 30, 2012, 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>
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>\$ 17,255,000</u>	<u>\$ 916,375</u>	<u>\$ 18,171,375</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$6,295,316 in the Debt Service Fund to service the outstanding bonds payable. As of June 30, 2012, 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, 2012, the statutory debt limit for the District was \$565,090,016, of which \$547,811,227 is fully available.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE F - LONG-TERM LIABILITIES (Continued)

2. Capital Leases

The District entered into a lease agreement for financing the acquisition of a mailing machine. The provisions of the lease agreement require monthly payments of \$785 for sixty months. The obligation for this loan will be repaid from the Debt Service Fund. The future cash flow requirements for this lease are as follows:

Year Ending June 30	Principal	Interest	Total
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>\$ 23,789</u>	<u>\$ 1,331</u>	<u>\$ 25,120</u>

Included in fixed assets at June 30, 2012 are \$42,700 of assets held under capital leases.

NOTE G - RISK MANAGEMENT

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

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE G - RISK MANAGEMENT (Continued)

The District is self-insured for medical and dental coverage that is provided to District personnel. A third-party administrator processes claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third-party administrator for payment of employee health claims and administration fees. The District's liability will not exceed certain specified amounts per employee (\$250,000) or in the aggregate (125% of prior year claims), as provided by stop-loss provisions incorporated in the plan.

At June 30, 2012, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$2,462,567. The estimates are developed based on reports prepared by the administrative agent. For the two years ended June 30, 2012 and June 30, 2011, 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 2011	\$ <u>2,385,394</u>	\$ <u>26,769,572</u>	\$ <u>26,672,636</u>	\$ <u>2,482,330</u>
Fiscal Year 2012	\$ <u>2,482,330</u>	\$ <u>26,435,137</u>	\$ <u>26,454,900</u>	\$ <u>2,462,567</u>

NOTE H - RETIREMENT FUND COMMITMENTS

1. Teachers' Retirement System of the State of Illinois

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

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

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2012 was 9.4 percent of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after January 1, 2012. 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, 2011 and 2010.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE H - 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, 2012, the state of Illinois contributions were based on 24.91 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$24,586,844 in pension contributions that the state of Illinois paid directly to TRS. For the years ended June 30, 2011 and June 30, 2010, the state of Illinois contribution rates as percentages of creditable earnings were 23.10%, or \$22,651,489 and 23.38%, or \$22,394,693, 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, 2012 were \$574,208. Contributions for the years ended June 30, 2011 and June 30, 2010 were \$570,525 and \$558,388, 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, 2012, the employer pension contribution was 24.91 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2011 and 2010, the employer pension contribution was 23.10 and 23.38 percent, respectively of salaries paid from federal and special trust funds. For the year ended June 30, 2012, salaries totaling \$298,657 were paid from federal and trust funds that required employer contributions of \$74,396. For the years ended June 30, 2011 and June 30, 2010, required District contributions were \$71,155 and \$31,756, respectively.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE H - 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, 2012, the District incurred \$1,864,308 of TRS employer contributions under the ERO program. For the years ended June 30, 2011 and June 30, 2010, the District paid \$2,941,586 and \$996,472 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, 2012, the District incurred \$93,044 of TRS employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2011 and June 30, 2010, the District paid \$70,541 and \$7,059, 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 (17.83 percent of salary during the year ended June 30, 2012, as recertified pursuant to Public Act 96-1511).

For the year ended June 30, 2012, the District paid \$0 to TRS for sick leave days granted in excess of the normal annual allotment. For the year ended June 30, 2011 and June 30, 2010, the District paid \$0 and \$0, respectively in employer contributions granted for sick leave days.

TRS financial information, an explanation of TRS benefits, and descriptions of member, employer, and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2011. The report for the year ended June 30, 2012 is expected to be available in late 2012.

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
As of and for the Fiscal Year Ended June 30, 2012

NOTE H - 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 0.88 percent of pay during the year ended June 30, 2012. State of Illinois contributions were \$871,212 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, 2011 and 2010 were 0.88 percent and 0.84 percent, respectively of pay. State contributions on behalf of District employees were \$865,625 and \$805,741 for those years, respectively.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE H - 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, 2012, and 0.66 percent and 0.63 percent, respectively during the years ended June 30, 2011 and June 30, 2010. For the year ended June 30, 2012 the District paid \$653,409 to the THIS Fund. For the years ended June 30, 2011 and June 30, 2010, the District paid \$649,218 and \$604,306, 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 2011 was 11.52 percent of annual covered payroll. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

Annual Pension Cost

For the year ending December 31, 2011, the District's annual pension cost of \$4,469,399 for the Regular plan was equal to the District's required and actual contributions.

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE H - 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
12/31/11	\$	4,469,399	100.1%	\$ -
12/31/10		4,329,254	99.86%	6,115
12/31/09		3,030,369	100.0%	-

The required contribution for 2011 was determined as part of the December 31, 2009 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009 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, 2009 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, 2011, the most recent actuarial valuation date, the Regular plan was 72.47 percent funded. The actuarial accrued liability for benefits was \$98,259,946 and the actuarial value of assets was \$71,205,111, resulting an underfunded actuarial accrued liability (UAAL) of \$27,054,835. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was \$38,796,862. The ratio of the UAAL to the covered payroll was 69.73 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 2011 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
As of and for the Fiscal Year Ended June 30, 2012

NOTE H - 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 I - 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 2012, 977 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 32.9% percent of the postemployment benefits. For fiscal year 2012, the District contributed \$1,242,570 toward the cost of the postemployment benefits for retirees. For fiscal year 2012, total retiree postemployment contributions were \$2,531,299.

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
As of and for the Fiscal Year Ended June 30, 2012

NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)

	June 30, 2012
Annual required contribution	\$ 3,716,200
Interest on net OPEB obligation	346,017
Adjustment to annual required contribution	<u>(288,348)</u>
Annual OPEB cost	3,773,869
Contributions made	<u>1,242,570</u>
Increase in net OPEB obligation	2,531,299
Net OPEB obligation beginning of year	<u>8,650,425</u>
Net OPEB obligation end of year	<u><u>\$ 11,181,724</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 2012 and the two preceding fiscal years were as follows:

Actuarial Valuation Date	Annual OPEB Cost	Percentage Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/12	\$ 3,773,869	32.9%	\$ 11,181,724
6/30/11	4,539,481	40.7%	8,650,425
6/30/10	3,852,809	48.0%	5,958,466

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)

Funding Status and Funding Progress

As of June 30, 2012, the actuarial accrued liability for benefits was \$31,671,189, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$130,727,615 for the year ended June 30, 2012; and the ratio of the unfunded actuarial liability to the covered payroll was 24.2%.

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
As of and for the Fiscal Year Ended June 30, 2012

NOTE I - OTHER POST EMPLOYMENT BENEFITS (Continued)

The following simplifying assumptions were made:

Contribution rates:	
District	0.95%
Plan members	0%
Actuarial valuation date	6/30/2012
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*	4.00%
Projected salary increases	4.00%
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 \$667/month to age 65 (Explicit) \$367/month from age 65 for life

*Includes inflation at 3.00%

Township High School District No. 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2012

NOTE J - JOINT AGREEMENTS

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

NOTE K - INTERFUND TRANSFERS

The District transferred \$9,894 to the Capital Projects Fund from the Debt Service during the year ended June 30, 2012. This amount represents interest earned on investments.

The District transferred \$3,700,000 from the General Fund to the Debt Service Fund during the year ended June 30, 2012. This amount was used to pay bond principal.

The District transferred \$95,063 and \$1,669 from the General Fund to the Debt Service Fund during the year ended June 30, 2012. These amount represents principal and interest, respectively, on capital leases.

State law allows for the above transfers.

NOTE L - 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
As of and for the Fiscal Year Ended June 30, 2012

NOTE M - 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, 2012 is approximately \$4 million of amounts the state has acknowledged as due the District in past due grant funds. Of this amount, approximately \$1.6 was received in July and August, 2012. 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, 2012, the District is required to recognize revenue and expenditures in the amount of \$25,458,056 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, 2012, 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 N - SUBSEQUENT EVENT - BOND ISSUANCE RESOLUTION

Management has evaluated subsequent events through November 5, 2012, the date that these financial statements were available to be issued. On September 27, 2012, the Board of Education adopted a resolution calling for a public hearing on October 18, 2012 concerning its intent to issue \$16,000,000 in School Fire Prevention and Safety Bonds. If approved, these bonds will be issued during the 2012/2013 budget year. The proceeds will be used to complete prioritized compliance recommendations from the Health Life Safety Code as approved by the Illinois Board of Education. No other events or transactions have occurred subsequent to the balance sheet date that require disclosure in the financial statements.

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position; Statement No. 67, Financial Reporting for Pension Plans - an amendment of GASB Statement No. 25; and Statement No. 68, Accounting and Financial Reporting for Pensions - an amendment to GASB Statement No. 27. Application of these standards may restate portions of these financial statements.

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Township High School District 211
SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND
As of June 30, 2012

	Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation		
	12/31/11	\$ 4,469,399	100.1%	\$ -		
	12/31/10	\$ 4,329,254	98.86%	\$ 6,115		
	12/31/09	\$ 3,030,369	100.0%	\$ -		
	(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)
Actuarial Valuation Date						
12/31/11	\$ 71,205,111	\$ 98,259,946	72.47%	\$ 27,054,835	\$ 38,796,862	69.73%
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%

On a market value basis, the actuarial value of assets as of December 31, 2011 is \$66,976,840. On a market basis, the funded ratio would be 68.16%.

The IMRF 2011 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
As of June 30, 2012

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)
6/30/12	\$ -	\$ 31,671,189	0.0%	\$ 31,671,189	\$ 130,727,615	24.2%
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%

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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 147,850,000	\$ 150,472,472	\$ 2,622,472	\$ 144,368,700
Corporate Personal Property Replacement Tax	1,800,000	1,594,255	(205,745)	2,598,187
Regular tuition from pupils or parents	23,500	44,405	20,905	15,585
Summer school tuition from pupils or parents	1,069,000	1,076,605	7,605	1,083,717
Summer school tuition from other LEAs	14,000	6,932	(7,068)	14,941
Special education tuition from other LEAs	154,000	184,316	30,316	79,225
Adult tuition from pupils or parents	196,500	99,828	(96,672)	196,781
Interest on investments	292,000	253,065	(38,935)	285,504
Sales to pupils - lunch	2,485,000	2,351,875	(133,125)	2,383,246
Sales to pupils - a la carte	1,120,000	1,195,876	75,876	1,214,616
Sales to adults	270,000	221,118	(48,882)	256,107
Other food service	483,000	513,073	30,073	514,494
Admissions - athletic	123,000	122,509	(491)	124,350
Other district/school activity revenue	516,000	534,856	18,856	137,046
Rentals - regular textbook	1,535,000	1,421,267	(113,733)	1,536,482
Other - textbooks	20,000	20,921	921	19,896
Contributions and donations from private sources	40,000	158,547	118,547	51,392
Refund of prior years' expenditures	300,000	166,915	(133,085)	425,492
Drivers' education fees	170,000	123,471	(46,529)	170,340
Sale of vocational projects	1,275,000	607,941	(667,059)	828,243
Other	25,000	88,819	63,819	60,691
Total local sources	159,761,000	161,259,066	1,498,066	156,365,035

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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			
	Original and Final Budget	Actual	Variance	2011 Actual
State sources				
General state aid	\$ 5,444,000	\$ 5,490,806	\$ 46,806	\$ 5,556,505
Special education - private facility tuition	216,000	280,649	64,649	227,569
Special education - extraordinary	1,725,000	1,756,025	31,025	1,723,772
Special education - personnel	2,400,000	2,516,334	116,334	2,448,238
Special education - orphanage - individual	288,000	443,278	155,278	549,178
Special education				
Orphanage - summer individual	20,000	19,416	(584)	19,885
Special education - summer school	30,000	31,721	1,721	30,560
CTE - secondary programs improvement (CTEI)	280,000	283,311	3,311	468,723
Bilingual education - downstate - T.P.I and T.B.E.	350,000	250,766	(99,234)	419,441
State free lunch and breakfast	47,000	62,423	15,423	52,156
School breakfast initiative	2,000	-	(2,000)	853
Driver education	185,000	146,118	(38,882)	247,501
Adult education (from ICCB)	140,000	304,848	164,848	155,471
Other restricted revenue from state sources	73,000	77,119	4,119	209,232
On behalf payments to TRS from the state	25,298,000	25,458,056	160,056	23,517,114
Total state sources	36,498,000	37,120,870	622,870	35,626,198
Federal sources				
Other restricted grants-in-aid	218,000	533,661	315,661	328,499
National school lunch program	872,000	1,038,370	166,370	956,971
School breakfast program	200,000	284,159	84,159	230,641
Title I - low income	750,000	329,189	(420,811)	711,467
Fed. - Sp. Ed. - I.D.E.A. - flow through/low incidence	2,700,000	691,933	(2,008,067)	2,113,013
Fed. - Sp. Ed. - I.D.E.A. - room and board	80,000	369,008	289,008	148,891
C.T.E. - Perkins - Title IIC secondary	270,000	269,690	(310)	284,786
Fed. - adult education	119,000	124,733	5,733	126,478
ARRA - Title I - low income	76,000	-	(76,000)	231,909
ARRA - IDEA part B flow-through	290,000	29,775	(260,225)	522,242
Other ARRA funds - XI	-	7,605	7,605	505,920

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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Title III - english language acquisition	\$ 70,000	\$ 82,426	\$ 12,426	\$ 99,645
Title II - teacher quality	184,000	212,727	28,727	252,779
Medical matching funds -				
Administrative outreach	262,000	222,383	(39,617)	384,600
Fee-for-service program	68,000	272,455	204,455	55,797
Other federal sources	<u>250,000</u>	<u>600,171</u>	<u>350,171</u>	<u>479,007</u>
Total federal sources	<u>6,409,000</u>	<u>5,068,285</u>	<u>(1,340,715)</u>	<u>7,432,645</u>
Total revenue	<u>202,668,000</u>	<u>203,448,221</u>	<u>780,221</u>	<u>199,423,878</u>
Expenditures				
Instruction				
Regular programs				
Salaries	53,460,383	52,051,855	1,408,528	49,727,484
Employee benefits	17,120,870	17,480,716	(359,846)	17,228,703
On-behalf payments to TRS from the state	25,298,000	25,458,056	(160,056)	23,517,114
Purchased services	441,487	189,497	251,990	407,770
Supplies and materials	1,672,917	1,345,852	327,065	1,299,677
Capital outlay	-	9,883	(9,883)	271,385
Other objects	49,356	25,751	23,605	39,393
Non-capitalized equipment	1,450,874	1,341,339	109,535	805,252
Termination Benefits	<u>-</u>	<u>3,900</u>	<u>(3,900)</u>	<u>-</u>
Total	<u>99,493,887</u>	<u>97,906,849</u>	<u>1,587,038</u>	<u>93,296,778</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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Special education programs				
Salaries	\$ 16,182,909	\$ 15,804,345	\$ 378,564	\$ 15,644,521
Employee benefits	4,628,870	4,564,066	64,804	4,584,203
Purchased services	154,000	169,927	(15,927)	152,290
Supplies and materials	136,728	158,810	(22,082)	610,075
Other objects	1,633,000	-	1,633,000	1,558,336
Non-capitalized equipment	42,684	28,017	14,667	19,260
Termination Benefits	-	5,745	(5,745)	-
Total	<u>22,778,191</u>	<u>20,730,910</u>	<u>2,047,281</u>	<u>22,568,685</u>
Adult/continuing education programs				
Salaries	595,877	647,455	(51,578)	578,908
Employee benefits	101,550	15,211	86,339	16,658
Purchased services	137,802	56,972	80,830	101,427
Supplies and materials	40,023	38,878	1,145	34,754
Other objects	-	-	-	19,914
Total	<u>875,252</u>	<u>758,516</u>	<u>116,736</u>	<u>751,661</u>
CTE Programs				
Salaries	5,861,158	5,863,124	(1,966)	5,905,000
Employee benefits	1,957,217	1,996,264	(39,047)	2,050,823
Purchased services	66,790	64,184	2,606	55,633
Supplies and materials	322,009	270,798	51,211	281,958
Capital outlay	-	27,170	(27,170)	65,235
Other objects	1,021,815	807,533	214,282	1,314,957
Non-capitalized equipment	<u>100,000</u>	<u>102,338</u>	<u>(2,338)</u>	<u>99,583</u>
Total	<u>9,328,989</u>	<u>9,131,411</u>	<u>197,578</u>	<u>9,773,189</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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Interscholastic programs				
Salaries	\$ 6,343,298	\$ 6,259,838	\$ 83,460	\$ 6,252,070
Employee benefits	2,148,300	472,009	1,676,291	478,476
Purchased services	1,073,904	1,043,057	30,847	940,676
Supplies and materials	350,194	341,308	8,886	362,358
Capital outlay	-	58,425	(58,425)	-
Other objects	245,135	250,402	(5,267)	234,500
Non-capitalized equipment	17,297	47,455	(30,158)	14,625
Total	10,178,128	8,472,494	1,705,634	8,282,705
Summer school program				
Salaries	2,610,102	2,595,750	14,352	2,587,972
Employee benefits	800,484	194,703	605,781	189,274
Purchased services	30,000	52,276	(22,276)	31,317
Supplies and materials	25,600	20,977	4,623	25,282
Other objects	-	-	-	32,675
Total	3,466,186	2,863,706	602,480	2,866,520
Driver's education program				
Salaries	890,801	1,001,163	(110,362)	1,155,061
Employee benefits	301,690	347,797	(46,107)	403,844
Supplies and materials	-	1,056	(1,056)	248
Other objects	-	-	-	10,650
Total	1,192,491	1,350,016	(157,525)	1,569,803
Bilingual programs				
Salaries	2,336,137	2,201,953	134,184	2,217,427
Employee benefits	671,601	664,720	6,881	679,906
Supplies and materials	1,116	281	835	4,749
Total	3,008,854	2,866,954	141,900	2,902,082

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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Truant's alternative and optional programs				
Salaries	\$ 44,395	\$ 51,879	\$ (7,484)	\$ 43,317
Employee benefits	15,035	5,309	9,726	4,358
Purchased services	<u>104,000</u>	<u>75,048</u>	<u>28,952</u>	<u>93,797</u>
Total	<u>163,430</u>	<u>132,236</u>	<u>31,194</u>	<u>141,472</u>
Total instruction	<u>150,485,408</u>	<u>144,213,092</u>	<u>6,272,316</u>	<u>142,152,895</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	1,399,652	1,401,393	(1,741)	1,397,127
Employee benefits	439,591	442,083	(2,492)	456,147
Purchased services	736,362	690,169	46,193	688,748
Supplies and materials	<u>13,647</u>	<u>7,744</u>	<u>5,903</u>	<u>9,555</u>
Total	<u>2,589,252</u>	<u>2,541,389</u>	<u>47,863</u>	<u>2,551,577</u>
Guidance services				
Salaries	6,002,280	6,019,368	(17,088)	6,197,274
Employee benefits	1,855,678	1,895,404	(39,726)	1,944,666
Purchased services	21,415	14,966	6,449	24,783
Supplies and materials	422,249	465,724	(43,475)	38,600
Other objects	2,730	2,126	604	1,598
Non-capitalized equipment	2,478	2,653	(175)	-
Termination benefits	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,996</u>
Total	<u>8,306,830</u>	<u>8,400,241</u>	<u>(93,411)</u>	<u>8,215,917</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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Health services				
Salaries	\$ 576,678	\$ 623,561	\$ (46,883)	\$ 571,813
Employee benefits	168,801	158,793	10,008	162,186
Purchased services	3,438	1,554	1,884	2,030
Supplies and materials	47,713	31,426	16,287	36,009
Non-capitalized equipment	-	-	-	399
Total	<u>796,630</u>	<u>815,334</u>	<u>(18,704)</u>	<u>772,437</u>
Psychological services				
Salaries	1,299,783	1,290,810	8,973	1,422,800
Employee benefits	<u>433,653</u>	<u>432,162</u>	<u>1,491</u>	<u>487,905</u>
Total	<u>1,733,436</u>	<u>1,722,972</u>	<u>10,464</u>	<u>1,910,705</u>
Speech pathology and audiology services				
Salaries	941,122	933,630	7,492	875,124
Employee benefits	<u>318,732</u>	<u>321,507</u>	<u>(2,775)</u>	<u>310,065</u>
Total	<u>1,259,854</u>	<u>1,255,137</u>	<u>4,717</u>	<u>1,185,189</u>
Other support services - pupils				
Salaries	1,912,342	1,833,623	78,719	1,838,122
Employee benefits	<u>357,981</u>	<u>350,812</u>	<u>7,169</u>	<u>351,395</u>
Total	<u>2,270,323</u>	<u>2,184,435</u>	<u>85,888</u>	<u>2,189,517</u>
Total pupils	<u>16,956,325</u>	<u>16,919,508</u>	<u>36,817</u>	<u>16,825,342</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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Instructional staff				
Improvement of instruction services				
Salaries	\$ 1,295,957	\$ 1,226,977	\$ 68,980	\$ 3,711,581
Employee benefits	403,929	337,570	66,359	1,003,705
Purchased services	293,842	247,022	46,820	511,554
Supplies and materials	30,050	27,221	2,829	39,105
Other Objects	-	2,660	(2,660)	-
Total	<u>2,023,778</u>	<u>1,841,450</u>	<u>182,328</u>	<u>5,265,945</u>
Educational media services				
Salaries	1,488,799	1,461,296	27,503	2,033,710
Employee benefits	424,652	424,021	631	630,634
Purchased services	73,710	66,414	7,296	68,373
Supplies and materials	119,442	117,441	2,001	130,474
Capital outlay	-	-	-	11,742
Other objects	-	-	-	465
Non-capitalized equipment	<u>49,942</u>	<u>35,646</u>	<u>14,296</u>	<u>9,588</u>
Total	<u>2,156,545</u>	<u>2,104,818</u>	<u>51,727</u>	<u>2,884,986</u>
Assessment and testing				
Salaries	61,472	55,694	5,778	31,737
Employee benefits	20,819	19,243	1,576	11,239
Supplies and materials	<u>95,000</u>	<u>86,980</u>	<u>8,020</u>	<u>88,188</u>
Total	<u>177,291</u>	<u>161,917</u>	<u>15,374</u>	<u>131,164</u>
Total instructional staff	<u>4,357,614</u>	<u>4,108,185</u>	<u>249,429</u>	<u>8,282,095</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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
General administration				
Board of education services				
Purchased services	\$ 298,200	\$ 257,334	\$ 40,866	\$ 297,534
Supplies and materials	2,000	622	1,378	1,687
Other objects	30,000	30,074	(74)	29,274
Total	330,200	288,030	42,170	328,495
Executive administration services				
Salaries	348,792	352,576	(3,784)	335,379
Employee benefits	101,582	104,399	(2,817)	107,423
Purchased services	9,400	9,521	(121)	9,311
Supplies and materials	2,400	1,814	586	2,326
Other objects	3,000	5,290	(2,290)	3,073
Total	465,174	473,600	(8,426)	457,512
Special area administrative services				
Salaries	629,409	646,002	(16,593)	606,927
Employee benefits	199,051	206,559	(7,508)	203,947
Purchased services	16,200	14,848	1,352	15,896
Supplies and materials	1,500	1,337	163	1,090
Other objects	300	-	300	110
Total	846,460	868,746	(22,286)	827,970
Total general administration	1,641,834	1,630,376	11,458	1,613,977

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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
School administration				
Office of the principal services				
Salaries	\$ 6,311,215	\$ 6,450,250	\$ (139,035)	\$ 5,360,138
Employee benefits	1,719,417	1,796,963	(77,546)	1,703,540
Purchased services	1,398,850	984,302	414,548	766,699
Supplies and materials	669,312	510,870	158,442	614,103
Other objects	18,586	16,664	1,922	17,340
Non-capitalized equipment	2,255	29,561	(27,306)	-
Termination benefits	-	27,711	(27,711)	39,025
Total	10,119,635	9,816,321	303,314	8,500,845
Business				
Direction of business support services				
Salaries	233,169	233,391	(222)	221,103
Employee benefits	71,037	72,569	(1,532)	73,038
Purchased services	10,200	10,163	37	8,200
Supplies and materials	2,300	1,709	591	2,453
Other objects	800	1,129	(329)	780
Total	317,506	318,961	(1,455)	305,574
Fiscal services				
Salaries	608,537	608,987	(450)	614,120
Employee benefits	133,530	136,354	(2,824)	167,142
Purchased services	47,400	63,110	(15,710)	45,406
Supplies and materials	5,800	5,274	526	5,754
Capital outlay	600	-	600	-
Other objects	-	1,169	(1,169)	295
Termination benefits	-	-	-	5,528
Total	795,867	814,894	(19,027)	838,245

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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Food services				
Salaries	\$ 2,269,093	\$ 2,277,620	\$ (8,527)	\$ 2,197,835
Employee benefits	429,443	461,723	(32,280)	444,617
Purchased services	47,700	33,419	14,281	38,157
Supplies and materials	2,674,600	2,654,259	20,341	2,594,156
Capital outlay	51,870	25,387	26,483	11,623
Other objects	47,928	40,307	7,621	141,143
Non-capitalized equipment	-	23,231	(23,231)	-
Total	<u>5,520,634</u>	<u>5,515,946</u>	<u>4,688</u>	<u>5,427,531</u>
Internal services				
Salaries	112,199	120,618	(8,419)	129,292
Employee benefits	21,003	23,077	(2,074)	24,717
Purchased services	20,300	17,419	2,881	20,029
Supplies and materials	<u>5,400</u>	<u>6,337</u>	<u>(937)</u>	<u>3,254</u>
Total	<u>158,902</u>	<u>167,451</u>	<u>(8,549)</u>	<u>177,292</u>
Total business	<u>6,792,909</u>	<u>6,817,252</u>	<u>(24,343)</u>	<u>6,748,642</u>
Central				
Information services				
Salaries	328,870	340,634	(11,764)	452,403
Employee benefits	61,563	65,171	(3,608)	86,486
Purchased services	23,100	22,067	1,033	15,109
Supplies and materials	320,000	274,844	45,156	313,968
Termination benefits	-	6,331	(6,331)	-
Total	<u>733,533</u>	<u>709,047</u>	<u>24,486</u>	<u>867,966</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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Staff services				
Salaries	\$ 399,642	\$ 377,799	\$ 21,843	\$ 394,684
Employee benefits	129,135	95,824	33,311	92,192
Purchased services	42,900	38,448	4,452	43,087
Supplies and materials	11,000	16,970	(5,970)	10,939
Other objects	1,350	175	1,175	1,462
Non-capitalized equipment	-	8,977	(8,977)	-
Termination benefits	-	-	-	18,110
Total	<u>584,027</u>	<u>538,193</u>	<u>45,834</u>	<u>560,474</u>
Data processing services				
Salaries	1,280,929	1,273,963	6,966	1,009,909
Employee benefits	239,786	243,737	(3,951)	193,065
Purchased services	360,000	432,459	(72,459)	861,273
Supplies and materials	200,000	105,856	94,144	114,512
Capital outlay	-	837,600	(837,600)	349,500
Non-capitalized equipment	-	273,668	(273,668)	996,889
Termination benefits	-	-	-	30,124
Total	<u>2,080,715</u>	<u>3,167,283</u>	<u>(1,086,568)</u>	<u>3,555,272</u>
Total central	<u>3,398,275</u>	<u>4,414,523</u>	<u>(1,016,248)</u>	<u>4,983,712</u>
Other support services				
Supplies and materials	<u>5,000</u>	<u>5,182</u>	<u>(182)</u>	<u>2,198</u>
Total	<u>5,000</u>	<u>5,182</u>	<u>(182)</u>	<u>2,198</u>
Total support services	<u>43,271,592</u>	<u>43,711,347</u>	<u>(439,755)</u>	<u>46,956,811</u>
Community services				
Purchased services	12,000	534	11,466	937
Supplies and materials	<u>11,000</u>	<u>3,485</u>	<u>7,515</u>	<u>1,087</u>
Total	<u>23,000</u>	<u>4,019</u>	<u>18,981</u>	<u>2,024</u>
Payments to other districts and govt. units				
Payments for regular programs				
Other objects	<u>600,000</u>	<u>530,419</u>	<u>69,581</u>	<u>574,197</u>
Total	<u>600,000</u>	<u>530,419</u>	<u>69,581</u>	<u>574,197</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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Payments for special education programs				
Other objects	<u>3,900,000</u>	<u>5,820,949</u>	<u>(1,920,949)</u>	<u>3,833,095</u>
Total	<u>3,900,000</u>	<u>5,820,949</u>	<u>(1,920,949)</u>	<u>3,833,095</u>
Payments for CTE programs				
Other objects	\$ 258,000	\$ 201,668	\$ 56,332	\$ 262,004
Total	<u>258,000</u>	<u>201,668</u>	<u>56,332</u>	<u>262,004</u>
Total payments to other districts and govt. units	<u>4,758,000</u>	<u>6,553,036</u>	<u>(1,795,036)</u>	<u>4,669,296</u>
Provision for contingencies	<u>1,200,000</u>	<u>-</u>	<u>1,200,000</u>	<u>-</u>
Total expenditures	<u>199,738,000</u>	<u>194,481,494</u>	<u>5,256,506</u>	<u>193,781,026</u>
Excess of revenues over expenditures	<u>2,930,000</u>	<u>8,966,727</u>	<u>6,036,727</u>	<u>5,642,852</u>
Other financing sources (uses)				
Sale or compensation for fixed assets	\$ -	\$ -	\$ -	\$ 9,700
Capital lease proceeds		-	-	-
Permanent transfer to debt service fund	(3,700,000)	(3,700,000)	-	(2,000,000)
Fund balance transfers pledged to pay principal on capital leases	-	(95,063)	(95,063)	(347,165)
Fund balance transfers pledged to pay interest on capital leases	<u>-</u>	<u>(1,669)</u>	<u>(1,669)</u>	<u>(12,013)</u>
Total other financing sources (uses)	<u>(3,700,000)</u>	<u>(3,796,732)</u>	<u>(96,732)</u>	<u>(2,349,478)</u>
Net change in fund balance	<u>\$ (770,000)</u>	<u>5,169,995</u>	<u>\$ 5,939,995</u>	<u>3,293,374</u>
Fund balance, beginning of year		<u>113,984,000</u>		<u>110,690,626</u>
Fund balance, end of year		<u>\$ 119,153,995</u>		<u>\$ 113,984,000</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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 27,003,000	\$ 27,469,479	\$ 466,479	\$ 27,329,383
Corporate personal property replacement taxes	300,000	300,000	-	201,455
Interest on investments	23,000	35,447	12,447	24,302
Other district/school activity revenue	166,000	161,792	(4,208)	167,856
Rentals	369,000	398,786	29,786	370,910
Refund of prior years' expenditures	-	1,032	1,032	866
Other	<u>29,000</u>	<u>142,282</u>	<u>113,282</u>	<u>39,083</u>
Total local sources	<u>27,890,000</u>	<u>28,508,818</u>	<u>618,818</u>	<u>28,133,855</u>
State sources				
Other state sources	<u>74,000</u>	<u>50,000</u>	<u>(24,000)</u>	<u>96,598</u>
Total state sources	<u>74,000</u>	<u>50,000</u>	<u>(24,000)</u>	<u>96,598</u>
Total revenue	<u>27,964,000</u>	<u>28,558,818</u>	<u>594,818</u>	<u>28,230,453</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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012				2011
	Original and Final Budget	Actual	Variance		Actual
Expenditures					
Support services					
Business					
Operations and maintenance of plant services					
Salaries	\$ 11,035,000	\$ 10,719,418	\$ 315,582	\$	10,636,708
Employee benefits	2,320,000	2,131,164	188,836		2,130,953
Purchased services	3,868,000	3,756,414	111,586		3,613,458
Supplies and materials	5,528,000	5,339,995	188,005		5,352,307
Capital outlay	3,289,000	3,998,378	(709,378)		1,446,233
Other objects	300,000	11,376	288,624		325
Non-capitalized equipment	-	484,669	(484,669)		579,794
Termination benefits	-	43,477	(43,477)		6,923
Total	<u>26,340,000</u>	<u>26,484,891</u>	<u>(144,891)</u>		<u>23,766,701</u>
Total business	<u>26,340,000</u>	<u>26,484,891</u>	<u>(144,891)</u>		<u>23,766,701</u>
Total support services	<u>26,340,000</u>	<u>26,484,891</u>	<u>(144,891)</u>		<u>23,766,701</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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	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	\$ -	\$ 301,562	\$ (301,562)	\$ 339,196
Total payments to other districts and govt. units	-	301,562	(301,562)	339,196
Provision for contingencies	500,000	-	500,000	-
Total expenditures	26,840,000	26,786,453	53,547	24,105,897
Excess of revenues over expenditures	1,124,000	1,772,365	648,365	4,124,556
Other financing sources (uses)				
Sale or compensation for capital assets	-	21,960	21,960	-
Total other financing sources (uses)	-	21,960	21,960	-
Net change in fund balance	\$ 1,124,000	1,794,325	\$ 670,325	4,124,556
Fund balance, beginning of year		14,572,783		10,448,227
Fund balance, end of year		\$ 16,367,108		\$ 14,572,783

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 Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Revenue				
Local sources				
General levy	\$ 6,228,000	\$ 6,410,316	\$ 182,316	\$ 5,975,967
Regular transportation fees				
from pupils or parents	100,000	91,605	(8,395)	100,505
Regular transportation fees from other Districts	38,000	27,990	(10,010)	32,234
Regular transportation fees from				
co-curricular activities	47,000	48,847	1,847	48,412
Summer school transportation				
fees from pupils or parents	83,000	83,595	595	82,480
Interest on investments	15,000	14,575	(425)	14,644
Refund of prior years' expenditures	1,000	1,621	621	1,040
Other	<u>-</u>	<u>3,008</u>	<u>3,008</u>	<u>3,884</u>
Total local sources	<u>6,512,000</u>	<u>6,681,557</u>	<u>169,557</u>	<u>6,259,166</u>
State sources				
Transportation - Regular/Vocational	260,000	238,850	(21,150)	280,426
Transportation - Special Education	<u>3,200,000</u>	<u>3,235,206</u>	<u>35,206</u>	<u>3,150,451</u>
Total state sources	<u>3,460,000</u>	<u>3,474,056</u>	<u>14,056</u>	<u>3,430,877</u>
Total revenue	<u>9,972,000</u>	<u>10,155,613</u>	<u>183,613</u>	<u>9,690,043</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 Fiscal Year Ended June 30, 2012

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

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Expenditures				
Support services				
Business				
Pupil transportation services				
Salaries	\$ 5,249,000	\$ 5,221,395	\$ 27,605	\$ 5,107,890
Employee benefits	1,737,000	1,606,905	130,095	1,595,220
Purchased services	1,031,000	1,150,233	(119,233)	1,017,135
Supplies and materials	1,118,000	1,106,721	11,279	1,076,124
Capital outlay	732,000	674,098	57,902	676,182
Other objects	-	600	(600)	5,208
Non-capitalized equipment	-	10,125	(10,125)	-
Total support services	<u>9,867,000</u>	<u>9,770,077</u>	<u>96,923</u>	<u>9,477,759</u>
Provision for contingencies	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>-</u>
Total expenditures	<u>9,967,000</u>	<u>9,770,077</u>	<u>196,923</u>	<u>9,477,759</u>
Net change in fund balance	<u>\$ 5,000</u>	385,536	<u>\$ 380,536</u>	212,284
Other financing sources				
Sale or compensation for capital assets	<u>-</u>	<u>4,055</u>	<u>(4,055)</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>4,055</u>	<u>(4,055)</u>	<u>-</u>
Net change in fund balance	<u>\$ 5,000</u>	389,591	<u>\$ 376,481</u>	212,284
Fund balance, beginning of year		<u>6,753,275</u>		<u>6,540,991</u>
Fund balance, end of year		<u>\$ 7,142,866</u>		<u>\$ 6,753,275</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 Fiscal Year Ended June 30, 2012

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

	2012			2011 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 4,018,000	\$ 4,190,851	\$ 172,851	\$ 3,911,971
Social security/medicare levies	4,018,000	4,190,851	172,851	3,911,971
Corporate personal property replacement taxes	900,000	1,042,722	142,722	392,963
Interest on investments	<u>15,000</u>	<u>12,512</u>	<u>(2,488)</u>	<u>14,819</u>
Total local sources	<u>8,951,000</u>	<u>9,436,936</u>	<u>485,936</u>	<u>8,231,724</u>
Total revenue	<u>8,951,000</u>	<u>9,436,936</u>	<u>485,936</u>	<u>8,231,724</u>
Expenditures				
Instruction				
Regular programs	564,800	572,961	(8,161)	238,637
Special education programs	1,268,000	1,286,423	(18,423)	1,201,665
Remedial and supplemental programs K-12	-	-	-	-
Adult/continuing education programs	100,500	101,991	(1,491)	83,928
CTE programs	45,700	46,409	(709)	37,572
Interscholastic programs	351,700	356,343	(4,643)	344,311
Summer school programs	143,800	145,841	(2,041)	140,312
Bilingual programs	<u>131,600</u>	<u>133,512</u>	<u>(1,912)</u>	<u>135,393</u>
Total instruction	<u>2,606,100</u>	<u>2,643,480</u>	<u>(37,380)</u>	<u>2,181,818</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 Fiscal Year Ended June 30, 2012

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

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Support services				
Pupils				
Attendance and social work services	\$ 59,100	\$ 59,977	\$ (877)	\$ 50,364
Guidance services	254,600	258,325	(3,725)	240,808
Health services	84,300	85,492	(1,192)	82,342
Psychological services	17,700	17,980	(280)	19,566
Other support services -pupils	<u>392,100</u>	<u>397,737</u>	<u>(5,637)</u>	<u>389,330</u>
Total pupils	<u>807,800</u>	<u>819,511</u>	<u>(11,711)</u>	<u>782,410</u>
Instructional staff				
Improvement of instruction services	74,200	75,251	(1,051)	579,858
Educational media services	<u>111,600</u>	<u>113,263</u>	<u>(1,663)</u>	<u>114,291</u>
Total instructional staff	<u>185,800</u>	<u>188,514</u>	<u>(2,714)</u>	<u>694,149</u>
General administration				
Executive administration services	24,100	24,433	(333)	23,152
Special area administrative services	<u>20,000</u>	<u>20,296</u>	<u>(296)</u>	<u>19,356</u>
Total general administration	<u>44,100</u>	<u>44,729</u>	<u>(629)</u>	<u>42,508</u>
School administration				
Office of the principal services	<u>603,000</u>	<u>611,702</u>	<u>(8,702)</u>	<u>397,354</u>
Total school administration	<u>603,000</u>	<u>611,702</u>	<u>(8,702)</u>	<u>397,354</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 Fiscal Year Ended June 30, 2012

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

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Business				
Direction of business support services	\$ 11,200	\$ 11,320	\$ (120)	\$ 10,736
Fiscal services	102,400	103,856	(1,456)	104,512
Operations and maintenance of plant services	2,331,600	2,365,647	(34,047)	2,304,975
Pupil transportation services	1,118,500	1,134,665	(16,165)	1,085,856
Food services	484,500	491,537	(7,037)	462,422
Internal services	<u>25,700</u>	<u>26,080</u>	<u>(380)</u>	<u>12,776</u>
Total business	<u>4,073,900</u>	<u>4,133,105</u>	<u>(59,205)</u>	<u>3,981,277</u>
Central				
Information services	73,100	74,192	(1,092)	95,769
Staff services	65,500	66,414	(914)	43,728
Data processing services	<u>271,500</u>	<u>275,458</u>	<u>(3,958)</u>	<u>219,397</u>
Total central	<u>410,100</u>	<u>416,064</u>	<u>(5,964)</u>	<u>358,894</u>
Total support services	<u>6,124,700</u>	<u>6,213,625</u>	<u>(88,925)</u>	<u>6,256,592</u>
Payments to other districts and governmental units				
Payments for special education programs	<u>205,200</u>	<u>244,716</u>	<u>(39,516)</u>	<u>211,871</u>
Total payments to other districts and govt. units	<u>205,200</u>	<u>244,716</u>	<u>(39,516)</u>	<u>211,871</u>
Total expenditures	<u>8,936,000</u>	<u>9,101,821</u>	<u>(165,821)</u>	<u>8,650,281</u>
Net change in fund balance	<u>\$ 15,000</u>	335,115	<u>\$ 320,115</u>	(418,557)
Fund balance, beginning of year		<u>5,626,058</u>		<u>6,044,615</u>
Fund balance, end of year		<u>\$ 5,961,173</u>		<u>\$ 5,626,058</u>

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

Township High School District 211
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
As of and for the Fiscal Year Ended June 30, 2012

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, 2011.
- h) All budget appropriations lapse at the end of the fiscal year.

2. EXPENDITURES IN EXCESS OF BUDGET

The Municipal Retirement/Social Security Fund had expenditures in excess of the budgeted amount of \$165,821 for the year ended June 30, 2012. This excess was funded by available fund balance.

Township High School District 211
Debt Service Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Fiscal Year Ended June 30, 2012
With Comparable Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011 Actual
	Original and Final Budget	Actual	Variance	
Revenue				
Local sources				
General levy	\$ 5,287,000	\$ 5,447,550	\$ 160,550	\$ 5,323,260
Interest on investments	<u>27,000</u>	<u>9,894</u>	<u>(17,106)</u>	<u>28,221</u>
Total revenue	<u>5,314,000</u>	<u>5,457,444</u>	<u>143,444</u>	<u>5,351,481</u>
Expenditures				
Debt service				
Debt services - interest on long-term debt				
Bonds - interest	1,057,000	1,056,375	625	1,465,375
Capital leases - interest	<u>-</u>	<u>1,669</u>	<u>(1,669)</u>	<u>12,013</u>
Total debt services - interest on long-term debt	<u>1,057,000</u>	<u>1,058,044</u>	<u>(1,044)</u>	<u>1,477,388</u>
Debt services - payments of principal on long-term debt				
Bond principal retired	7,745,000	7,745,000	-	8,615,000
Capital lease principal retired	<u>-</u>	<u>95,063</u>	<u>(95,063)</u>	<u>347,165</u>
Total debt services - payments of principal on long-term debt	<u>7,745,000</u>	<u>7,840,063</u>	<u>(95,063)</u>	<u>8,962,165</u>
Other debt service				
Purchased services	<u>1,000</u>	<u>700</u>	<u>300</u>	<u>700</u>
Total	<u>1,000</u>	<u>700</u>	<u>300</u>	<u>700</u>
Total debt service	<u>8,803,000</u>	<u>8,898,807</u>	<u>(95,807)</u>	<u>10,440,253</u>
Total expenditures	<u>8,803,000</u>	<u>8,898,807</u>	<u>(95,807)</u>	<u>10,440,253</u>
Excess (deficiency) of revenues over expenditures	<u>(3,489,000)</u>	<u>(3,441,363)</u>	<u>47,637</u>	<u>(5,088,772)</u>

Township High School District 211
Debt Service Fund
**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**
For the Fiscal Year Ended June 30, 2012
With Comparable Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011 Actual
	Original and Final Budget	Actual	Variance	
Other financing sources (uses)				
Permanent transfer from General Fund	\$ 3,700,000	\$ 3,700,000	\$ -	\$ 2,000,000
Transfer to pay principal on capital leases	-	95,063	95,063	347,165
Transfer to pay interest on capital leases	-	1,669	1,669	12,013
Permanent transfer of interest to Capital Projects Fund	<u>(28,000)</u>	<u>(9,894)</u>	<u>18,106</u>	<u>(28,221)</u>
Total other financing sources (uses)	<u>3,672,000</u>	<u>3,786,838</u>	<u>114,838</u>	<u>2,330,957</u>
Net change in fund balance	<u>\$ 183,000</u>	345,475	<u>\$ 162,475</u>	(2,757,815)
Fund balance, beginning of year		<u>5,949,841</u>		<u>8,707,656</u>
Fund balance, end of year		<u>\$ 6,295,316</u>		<u>\$ 5,949,841</u>

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

For the Fiscal Year Ended June 30, 2012

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

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Revenue				
Local sources				
Interest on investments	\$ -	\$ 466	\$ 466	\$ 1,241
Refund of prior years' expenditures	-	-	-	3,133
Total local sources	-	466	466	4,374
Total revenue	-	466	466	4,374
Expenditures				
Support services				
Business				
Facilities acquisition and construction services				
Capital outlay	-	-	-	98,875
Total	-	-	-	98,875
Total expenditures	-	-	-	98,875
Excess (deficiency) of revenues over expenditures	-	466	466	(94,501)

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

For the Fiscal Year Ended June 30, 2012
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance	Actual
Other financing sources				
Transfer of interest - other	\$ 28,000	\$ 9,894	\$ (18,106)	\$ 28,221
Total other financing sources	<u>28,000</u>	<u>9,894</u>	<u>(18,106)</u>	<u>28,221</u>
Net change in fund balance	<u>\$ 28,000</u>	10,360	<u>\$ (17,640)</u>	(66,280)
Fund balance, beginning of year		<u>192,645</u>		<u>258,925</u>
Fund balance, end of year		<u>\$ 203,005</u>		<u>\$ 192,645</u>

Township High School District 211
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS - ACTIVITY FUNDS
As of and for the Fiscal Year Ended June 30, 2012

	Balance June 30, 2011	Receipts	Disbursements	Transfers	Balance June 30, 2012
Assets:					
Cash and Investments	<u>\$ 1,385,002</u>	<u>\$ 4,507,038</u>	<u>\$ 4,450,950</u>	<u>\$ -</u>	<u>\$ 1,441,090</u>
Liabilities:					
Due to Student Groups					
Palatine High School	\$ 315,560	839,476	786,931	886	\$ 368,991
Fremd High School	314,026	1,338,925	1,318,324	(2,176)	332,451
Conant High School	275,473	820,397	875,798	(4,482)	215,590
Schaumburg High School	236,769	838,473	819,715	(7,245)	248,282
Hoffman Estates High School	216,670	638,832	619,939	542	236,105
Academy South	-	-	-	-	-
District Administration	<u>26,504</u>	<u>30,935</u>	<u>30,243</u>	<u>12,475</u>	<u>39,671</u>
	<u>\$ 1,385,002</u>	<u>\$ 4,507,038</u>	<u>\$ 4,450,950</u>	<u>\$ -</u>	<u>\$ 1,441,090</u>

(Concluded)

Township High School District 211
OPERATING COSTS AND TUITION CHARGE
For the Fiscal Years Ended June 30, 2012 and 2011

	2012	2011
Operating costs per pupil		
Average Daily Attendance (ADA):	<u>12,326</u>	<u>12,329</u>
Operating costs:		
Educational	\$ 169,023,438	\$ 170,263,912
Operations and Maintenance	26,786,453	24,105,897
Debt Service	8,898,807	10,440,253
Transportation	9,770,077	9,477,759
Municipal Retirement/Social Security	<u>9,101,821</u>	<u>8,650,281</u>
Subtotal	<u>223,580,596</u>	<u>222,938,102</u>
Less Revenues/Expenditures of Nonregular Programs:		
Payments to other districts and govt. units	7,099,314	5,220,363
Adult/continuing education	860,507	835,589
Summer school	3,009,547	3,006,832
Capital outlay	5,630,941	2,831,900
Non-capitalized equipment	2,387,679	2,525,390
Debt principal retired	7,840,063	8,962,165
Community services	4,019	2,024
Related revenues	<u>111,585</u>	<u>114,714</u>
Subtotal	<u>26,943,655</u>	<u>23,498,977</u>
Operating costs	<u>\$ 196,636,941</u>	<u>\$ 199,439,125</u>
Operating costs per pupil - based on ADA	<u>\$ 15,953</u>	<u>\$ 16,177</u>
Tuition Charge		
Operating costs	\$ 196,636,941	\$ 199,439,125
Less - revenues from specific programs, such as special education or lunch programs	<u>21,417,293</u>	<u>24,104,670</u>
Net operating costs	175,219,648	175,334,455
Depreciation allowance	<u>10,233,970</u>	<u>9,870,224</u>
Allowance tuition costs	<u>\$ 185,453,618</u>	<u>\$ 185,204,679</u>
Tuition charge per pupil - based on ADA	<u>\$ 15,046</u>	<u>\$ 15,022</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	83
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	95
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	100
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	106
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	110
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 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

	2012	2011	2010	2009
Governmental activities				
Invested in capital assets, net of related debt	\$ 130,244,202	\$ 126,451,132	\$ 123,915,577	\$ 124,507,577
Restricted	36,793,020	33,860,841	32,710,925	25,403,705
Unrestricted	<u>109,052,478</u>	<u>105,266,355</u>	<u>105,065,810</u>	<u>95,568,083</u>
 Total governmental activities net assets	 \$ <u>276,089,700</u>	 \$ <u>265,578,328</u>	 \$ <u>261,692,312</u>	 \$ <u>245,479,365</u>

2008	2007	2006	2005	2004	2003
\$ 127,792,694	\$ 90,883,138	\$ 79,697,612	\$ 68,683,529	\$ 74,361,392	\$ 72,357,157
27,112,586	18,207,296	10,530,084	11,958,927	42,079,760	49,958,925
<u>76,601,714</u>	<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>\$ 231,506,994</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>

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

	2012	2011	2010	2009
Expenses				
Instruction:				
Regular programs	\$ 76,183,245	\$ 73,273,337	\$ 73,770,976	\$ 66,172,115
Special programs	29,215,684	29,089,750	27,817,736	26,430,672
Other instructional programs	26,441,992	27,130,144	28,912,423	27,448,826
State retirement contributions	25,458,056	23,517,114	23,200,434	16,802,224
Support services:				
Pupils	17,740,987	17,611,603	16,820,565	15,772,796
Instructional staff	4,300,139	8,966,768	7,906,596	8,163,988
General administration	1,675,105	1,656,485	1,409,826	1,702,898
School administration	10,860,408	9,181,564	9,061,815	8,796,475
Business	7,436,258	7,430,859	7,464,407	7,027,948
Transportation	10,964,147	10,702,429	10,459,100	9,333,848
Operations and maintenance	32,667,715	31,919,749	34,255,472	30,682,647
Central	4,121,897	5,041,532	4,072,549	3,084,902
Nonprogrammed charges	-	-	-	-
Other supporting services	5,182	2,198	10,222	-
Community services	4,019	2,024	-	-
Interest on long-term debt	710,217	1,125,935	1,560,216	1,758,900
Unallocated depreciation	-	-	-	-
Total expenses	<u>\$ 247,785,051</u>	<u>\$ 246,651,491</u>	<u>\$ 246,722,337</u>	<u>\$ 223,178,239</u>
Program Revenues				
Charges for services and Operating Grants and Contributions				
Instruction:				
Regular programs	\$ 1,630,694	\$ 2,391,382	\$ 2,078,399	\$ 2,458,162
Special programs	8,115,532	9,106,270	10,968,806	7,291,525
Other instructional programs	4,541,249	4,491,603	4,816,220	5,253,876
State retirement contributions	25,458,056	23,517,114	23,200,434	16,802,224
Support services:				
Pupils	-	-	29,420	23,014
Instructional Staff	212,727	315,625	385,313	465,739
General administration	760,799	261,378	-	-
Business	5,812,981	5,766,634	5,873,673	5,779,774
Transportation	3,741,356	3,722,712	3,599,011	3,566,451
Operations and maintenance	448,786	467,508	372,859	323,379
Total program revenues	<u>\$ 50,722,180</u>	<u>\$ 50,040,226</u>	<u>\$ 51,324,135</u>	<u>\$ 41,964,144</u>
Net (expense)/revenue	<u>\$ (197,062,871)</u>	<u>\$ (196,611,265)</u>	<u>\$ (195,398,202)</u>	<u>\$ (181,214,095)</u>
General revenues				
Taxes:				
Real estate taxes, levied for general purposes	\$ 150,472,472	\$ 144,368,700	\$ 152,827,361	\$ 137,569,386
Real estate taxes, levied for specific purposes	42,261,497	41,129,292	43,808,101	38,888,719
Real estate taxes, levied for debt service	5,447,550	5,323,260	5,725,724	6,321,573
Personal property replacement taxes	2,936,977	3,192,605	2,461,876	3,043,140
State aid-formula grants	5,490,806	5,556,505	5,388,326	5,216,940
Investment earnings	376,702	331,637	541,386	3,270,745
Miscellaneous	588,239	595,282	858,375	875,963
Total general revenues	<u>\$ 207,574,243</u>	<u>\$ 200,497,281</u>	<u>\$ 211,611,149</u>	<u>\$ 195,186,466</u>
Special items:				
Loss on disposal of capital assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in net assets	<u>\$ 10,511,372</u>	<u>\$ 3,886,016</u>	<u>\$ 16,212,947</u>	<u>\$ 13,972,371</u>

	2008	2007	2006	2005	2004	2003
\$	66,938,684	\$ 60,921,934	\$ 58,244,269	\$ 59,295,804	\$ 58,398,254	\$ 56,533,876
	24,389,676	22,882,484	20,091,945	19,816,008	18,817,101	14,979,610
	22,812,296	24,208,490	23,002,019	19,947,027	20,886,697	20,499,132
	12,307,149	8,476,192	5,753,845	9,431,879	11,159,553	10,302,297
	14,817,509	14,220,106	13,355,955	13,535,545	13,591,317	13,518,348
	7,678,944	7,756,938	7,180,495	7,517,054	7,818,582	7,613,808
	1,832,310	2,257,736	1,780,498	2,207,448	3,167,835	2,899,710
	8,670,984	8,457,678	8,140,815	8,339,673	8,273,993	8,398,728
	9,802,312	6,879,148	6,348,109	5,893,531	5,814,015	9,341,264
	9,535,500	8,931,378	8,627,980	8,026,637	7,755,110	6,928,176
	24,933,681	20,883,228	20,928,184	23,773,715	21,202,984	20,645,971
	2,943,909	3,129,891	3,008,845	2,780,090	3,306,800	3,410,924
	-	-	-	-	10,079	4,055,615
	1,023,462	-	-	-	-	-
	-	-	-	-	-	-
	2,434,426	2,127,394	962,087	1,141,899	1,300,288	1,266,148
	-	3,841,140	3,305,331	4,720,484	4,211,999	3,722,281
\$	<u>210,120,842</u>	<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>
\$	2,727,617	\$ 2,606,705	\$ 3,352,609	\$ 3,067,548	\$ 2,535,252	\$ 3,649,770
	7,009,929	6,721,056	5,265,743	5,857,859	5,618,089	5,620,739
	3,604,118	4,329,881	3,236,898	2,348,324	2,488,001	882,416
	12,307,149	8,476,192	5,753,845	9,431,879	11,159,553	10,302,297
	27,419	27,741	34,996	36,737	34,187	51,063
	776,085	447,982	390,165	282,662	609,176	-
	-	-	-	-	-	-
	6,149,825	6,277,868	5,459,113	5,256,958	4,891,756	5,092,850
	3,617,569	3,222,664	3,249,563	3,182,852	3,299,162	2,871,037
	295,757	232,985	241,374	129,640	162,581	3,384,026
\$	<u>36,515,468</u>	<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>(173,605,374)</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>
\$	137,742,330	\$ 138,294,026	\$ 155,902,352	\$ 108,625,132	\$ 99,109,105	\$ 95,626,985
	36,746,257	31,030,694	4,540,052	23,918,925	28,341,467	26,412,470
	9,108,604	10,514,481	10,947,571	11,244,681	11,070,776	10,464,963
	3,478,787	3,253,110	2,981,731	2,352,527	1,944,142	1,710,580
	4,996,969	4,718,173	4,756,198	4,450,618	4,424,885	4,435,705
	6,913,296	8,883,632	4,333,740	2,212,105	1,651,181	2,625,875
	5,337,409	576,993	949,983	648,611	551,279	1,683,928
\$	<u>204,323,652</u>	<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>(729,643)</u>	<u>\$ (454,787)</u>	<u>\$ (503,099)</u>	<u>\$ 1,129,541</u>	<u>\$ (39,550)</u>	<u>\$ (1,270,388)</u>
\$	<u>29,988,635</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>

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

	2012	2011*	2010	2009
General Fund				
Reserved	\$ -	\$ -	\$ 6,348,922	\$ 7,022,195
Unreserved	-	-	87,348,432	69,584,690
Non-spendable	5,715,545	5,691,465	-	-
Restricted	-	-	-	-
Assigned	1,200,000	3,700,000	-	-
Unassigned	<u>112,238,450</u>	<u>104,592,535</u>	<u>-</u>	<u>-</u>
Total general fund	<u>\$ 119,153,995</u>	<u>\$ 113,984,000</u>	<u>\$ 93,697,354</u>	<u>\$ 76,606,885</u>
All other governmental funds				
Reserved	\$ -	\$ -	\$ 273,347	\$ 321,942
Unreserved, reported in:				
Special revenue funds	-	-	39,753,758	34,154,603
Debt service fund	-	-	8,707,656	11,077,185
Capital projects funds	-	-	258,925	2,564,849
Non-spendable, reported in:				
Special revenue funds	355,159	337,625	-	-
Restricted, reported in:				
Special revenue funds	29,115,988	26,614,491	-	-
Debt service fund	6,295,316	5,949,841	-	-
Capital projects funds	<u>203,005</u>	<u>192,645</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 35,969,468</u>	<u>\$ 33,094,602</u>	<u>\$ 48,993,686</u>	<u>\$ 48,118,579</u>

* The District implemented GASB 54 in Fiscal 2011.

2008	2007	2006	2005	2004	2003
\$ 7,736,242	\$ 5,779,148	\$ 5,497,507	\$ 11,875	\$ 91,100	\$ 212,390
65,652,555	56,797,226	40,798,010	25,474,397	21,012,765	23,345,167
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 73,388,797</u>	<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>
\$ 270,050	\$ 379,704	\$ 286,844	\$ 191,307	\$ 214,012	\$ -
50,244,694	79,493,500	33,759,975	36,936,044	45,191,740	60,943,035
14,882,870	6,929,829	10,496,461	10,008,873	9,250,293	8,863,432
2,531,581	4,376,483	7,130,241	9,453,523	18,237,084	23,649,116
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 67,929,195</u>	<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>

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

	2012	2011	2010	2009
Local Sources				
Property taxes	\$198,181,519	\$190,821,252	\$202,361,186	\$182,779,678
Replacement taxes	2,936,977	3,192,605	2,461,876	3,043,140
Tuition	1,482,016	1,390,249	1,330,639	1,546,525
Earnings on investments	325,959	368,731	632,133	4,534,618
Other local sources	<u>8,417,816</u>	<u>8,572,798</u>	<u>10,005,659</u>	<u>10,589,741</u>
Total local sources	<u>211,344,287</u>	<u>204,345,635</u>	<u>216,791,493</u>	<u>202,493,702</u>
State sources				
General state aid	5,490,806	5,556,505	4,406,605	4,026,567
Other state aid	<u>35,154,120</u>	<u>33,597,168</u>	<u>32,211,873</u>	<u>24,454,560</u>
Total state sources	<u>40,644,926</u>	<u>39,153,673</u>	<u>36,618,478</u>	<u>28,481,127</u>
Federal sources				
ARRA - General state aid	-	-	981,721	1,190,373
Other federal sources	<u>5,068,285</u>	<u>7,432,645</u>	<u>7,782,710</u>	<u>4,252,525</u>
Total federal sources	<u>5,068,285</u>	<u>7,432,645</u>	<u>8,764,431</u>	<u>5,442,898</u>
Total	<u>\$257,057,498</u>	<u>\$250,931,953</u>	<u>\$262,174,402</u>	<u>\$236,417,727</u>

2008	2007	2006	2005	2004	2003
\$183,597,191	\$ 179,839,201	\$ 171,389,975	\$ 143,788,738	\$138,521,347	\$132,504,418
3,478,787	3,253,110	2,981,731	2,352,527	1,944,142	1,710,580
2,847,698	2,876,398	1,423,360	2,273,408	2,026,533	1,606,090
7,096,531	7,631,283	4,166,759	2,292,414	1,659,333	2,562,925
<u>13,988,993</u>	<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>211,009,200</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>
4,996,969	4,718,173	4,756,198	4,450,618	4,424,885	4,435,705
<u>22,256,717</u>	<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>27,253,686</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>2,759,469</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>2,759,469</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>\$241,022,355</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>

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

	2012	2011	2010	2009
Current:				
Instruction				
Regular programs	\$ 73,011,871	\$ 69,746,916	\$ 66,584,334	\$ 62,092,198
Special programs	22,017,333	23,770,350	22,965,807	21,608,621
Other instructional programs	26,273,834	26,963,713	28,170,394	27,246,748
State retirement contributions	<u>25,458,056</u>	<u>23,517,114</u>	<u>23,200,434</u>	<u>16,802,224</u>
Total instruction	<u>146,761,094</u>	<u>143,998,093</u>	<u>140,920,969</u>	<u>127,749,791</u>
Supporting Services				
Pupils	17,739,019	17,607,752	16,796,813	15,769,504
Instructional staff	4,296,699	8,964,502	7,874,045	8,159,880
General administration	1,675,105	1,656,485	1,409,826	1,702,898
School administration	10,428,023	8,898,199	8,599,517	8,486,124
Business	7,424,658	10,718,296	7,212,258	6,971,520
Transportation	10,230,644	8,801,577	9,644,342	8,534,874
Operations and maintenance	24,852,160	22,320,468	24,747,977	24,454,917
Central	3,992,987	4,993,106	3,984,695	3,064,685
Other supporting services	<u>5,182</u>	<u>2,198</u>	<u>10,222</u>	<u>-</u>
Total supporting services	<u>80,644,477</u>	<u>83,962,583</u>	<u>80,279,695</u>	<u>77,144,402</u>
Community services	<u>4,019</u>	<u>2,024</u>	<u>-</u>	<u>-</u>
Payments to other districts and govt. units	<u>7,099,314</u>	<u>5,220,363</u>	<u>4,739,602</u>	<u>4,809,502</u>
Total current	<u>234,508,904</u>	<u>233,183,063</u>	<u>225,940,266</u>	<u>209,703,695</u>
Other:				
Debt service:				
Principal	7,840,063	8,962,165	8,533,813	8,183,757
Interest	1,058,744	1,478,088	1,910,660	2,328,098
Capital outlay	<u>5,630,941</u>	<u>2,930,775</u>	<u>7,874,885</u>	<u>32,799,742</u>
Total Other	<u>14,529,748</u>	<u>13,371,028</u>	<u>18,319,358</u>	<u>43,311,597</u>
Total	<u>\$ 249,038,652</u>	<u>\$ 246,554,091</u>	<u>\$ 244,259,624</u>	<u>\$ 253,015,292</u>
Debt service as a percentage of noncapital expenditures	3.66%	4.29%	4.42%	4.77%

	2008	2007	2006	2005	2004	2003
\$	61,537,444	\$ 59,643,429	\$ 57,070,342	\$ 56,433,282	\$ 56,022,605	\$ 53,858,904
	20,019,053	18,606,833	17,581,731	15,702,659	15,599,982	14,834,481
	22,620,938	24,039,485	22,828,239	19,723,299	20,705,057	20,116,227
	12,307,149	8,476,192	5,753,845	9,431,879	11,159,553	10,302,297
	<u>116,484,584</u>	<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>
	14,814,685	14,217,290	13,352,189	13,518,525	13,563,550	13,199,297
	7,676,041	7,755,496	7,179,072	7,353,113	7,410,146	7,163,660
	1,832,310	2,257,736	1,978,327	2,207,448	3,167,835	2,899,710
	8,515,411	8,437,038	8,110,105	8,084,841	7,952,548	8,050,770
	6,863,178	7,031,549	6,294,090	5,744,057	5,657,513	5,611,776
	8,761,499	8,143,951	7,903,665	7,268,555	7,131,776	6,928,176
	23,154,001	21,650,858	21,765,121	19,498,158	20,883,711	20,645,971
	2,927,935	3,115,079	2,996,608	2,665,945	2,871,012	2,839,521
	1,023,462	-	-	-	-	-
	<u>75,568,522</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>4,360,696</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>196,413,802</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>
	8,769,272	13,431,665	11,816,665	12,292,462	11,711,929	11,068,453
	2,643,717	2,479,940	974,893	1,371,959	1,788,491	1,852,846
	47,070,944	22,149,143	9,316,083	15,134,852	13,942,447	20,737,554
	<u>58,483,933</u>	<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>254,897,735</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>
	5.49%	7.82%	6.80%	7.37%	7.13%	7.02%

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

	2012	2011	2010	2009
Excess of revenues over (under) expenditures	\$ 8,018,846	\$ 4,377,862	\$ 17,914,778	\$ (16,597,565)
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	26,015	9,700	8,098	5,037
Capital lease proceeds	-	-	42,700	-
Accrued interest capital lease	-	-	-	-
Transfers in	3,709,894	2,028,221	6,091,391	48,461,077
Transfers out	<u>(3,709,894)</u>	<u>(2,028,221)</u>	<u>(6,091,391)</u>	<u>(48,461,077)</u>
Total	<u>26,015</u>	<u>9,700</u>	<u>50,798</u>	<u>5,037</u>
Net change in fund balances	<u>\$ 8,044,861</u>	<u>\$ 4,387,562</u>	<u>\$ 17,965,576</u>	<u>\$ (16,592,528)</u>

2008	2007	2006	2005	2004	2003
\$ (13,875,380)	\$ 2,658,487	\$ 13,310,992	\$ (17,844,230)	\$ (25,566,443)	\$ (27,350,801)
-	50,470,000	4,075,000	4,065,000	-	25,925,000
-	-	3,396	237	-	17,170
-	-	2,500,000	2,499,996	2,500,000	2,200,000
-	2,530,053	66,097	-	-	1,052,688
-	-	(4,087,216)	(4,019,148)	-	-
20,657	18,079	24,750	3,377,171	50,295	204,322
1,416,825	-	-	-	-	-
-	110,233	-	-	-	-
44,349,288	8,952,821	403,544	4,783,450	16,750,292	17,650,927
<u>(44,349,288)</u>	<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>1,437,482</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>\$ (12,437,898)</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>

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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*
2011	\$ 8,189,710,378	\$ (881,938,276)	-9.72%	\$ 24,569,131,134
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

Source: Cook County Levy, Rate and Extension Reports for 2002 to 2011

*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

	2011	2010	2009	2008
District direct rates				
Educational	1.8878	1.6504	1.4302	1.4104
Tort Immunity	-	-	-	-
Special Education	-	-	-	-
Facility Leasing	-	-	-	-
Operations and Maintenance	0.3339	0.3151	0.2740	0.2721
Debt Service	0.0679	0.0613	0.0548	0.0554
Transportation	0.0832	0.0684	0.0606	0.0600
Illinois Municipal Retirement	0.0544	0.0448	0.0397	0.0419
Social Security	0.0544	0.0448	0.0397	0.0419
Fire Prevention and Life Safety	-	-	-	-
Working Cash	-	0.0191	0.0168	0.0462
Total direct	<u>2.4816</u>	<u>2.2039</u>	<u>1.9158</u>	<u>1.9279</u>
Overlapping rates*				
County of Cook	0.4620	0.4230	0.3940	0.4150
Forest Preserve District of Cook County	0.0580	0.0510	0.0490	0.0510
Suburban T.B. Sanitarium	-	-	-	-
Consolidated Elections	0.0250	-	0.0210	-
Town of Schaumburg	0.0930	0.0820	0.0690	0.0660
Schaumburg Road and Bridge	0.0230	0.0200	0.0170	0.0160
Schaumburg General Assistance	0.0090	0.0080	0.0060	0.0070
Metropolitan Water Reclamation District	0.3200	0.2740	0.2610	0.2520
N.W. Mosquito Abatement	0.0100	0.0090	0.0080	0.0080
Harper Community College District 512	0.3340	0.2950	0.2580	0.2560
Schaumburg Park District	0.5510	0.4880	0.4230	0.4090
Schaumburg Township District Public Library	0.3210	0.2950	0.2580	0.2540
School District CC 54	<u>3.1960</u>	<u>2.9960</u>	<u>2.5920</u>	<u>2.5590</u>
Total direct and overlapping rate	<u>7.8836</u>	<u>7.1449</u>	<u>6.2718</u>	<u>6.2209</u>

Source: Office of the Cook County Clerk

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

*Schaumburg Township

2007	2006	2005	2004	2003	2002
1.4380	1.6662	1.6756	1.6135	1.5900	1.4570
-	-	-	-	-	0.0094
-	-	0.0163	0.0175	0.0200	0.0188
-	-	-	0.0327	0.0424	0.0447
0.2603	0.2688	0.2053	0.2130	0.2455	0.2576
0.0805	0.1320	0.1294	0.1469	0.1744	0.1719
0.0624	0.0679	0.0563	0.0530	0.0598	0.0541
0.0442	0.0480	0.0385	0.0406	0.0163	0.0170
0.0442	0.0480	0.0385	0.0406	0.0163	0.0170
-	-	-	-	-	-
0.0423	0.0300	0.0282	-	-	0.0190
<u>1.9719</u>	<u>2.2609</u>	<u>2.1881</u>	<u>2.1578</u>	<u>2.1647</u>	<u>2.0665</u>
0.4460	0.5000	0.5330	0.5930	0.6300	0.6900
0.0530	0.0570	0.0600	0.0600	0.0590	0.0610
-	0.0050	0.0050	0.0001	0.0040	0.0060
0.0120	-	0.0140	-	0.0290	-
0.0660	0.0800	0.0780	0.0790	0.0880	0.0840
0.0160	0.0170	0.0160	0.0160	0.0160	0.0160
0.0070	0.0070	0.0060	0.0060	0.0060	0.0050
0.2630	0.2840	0.3150	0.3470	0.3610	0.3710
0.0080	0.0090	0.0090	0.0090	0.0100	0.0090
0.2600	0.2880	0.2810	0.2790	0.3100	0.2950
0.4100	0.4770	0.4440	0.4590	0.4940	0.4600
0.2560	0.2870	0.2770	0.2850	0.3190	0.3040
<u>2.5820</u>	<u>3.1040</u>	<u>3.0030</u>	<u>3.1060</u>	<u>3.4140</u>	<u>3.1420</u>
<u>6.3509</u>	<u>7.3759</u>	<u>7.2291</u>	<u>7.3969</u>	<u>7.9047</u>	<u>7.5095</u>

Township High School District 211
PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT
 2011 AND NINE YEARS AGO

TAXPAYER	2011 Equalized Assessed Valuation*	Percentage of 2011 Equalized Assessed Valuation
Woodfield Retx Adm	\$ 210,393,232	2.57%
SMIII C O C B R Ellis	38,397,872	0.47%
KF Schaumburg LLC	35,794,500	0.44%
Martingale Road LLC	30,639,452	0.37%
KBS Woodfield Preserve (PIN 004)	29,100,844	0.36%
ZNA Real Estate Dept (PIN 013)	27,407,549	0.33%
Motorola Inc	28,212,222	0.34%
KBS Woodfield Preserve (PIN 003)	25,492,308	0.31%
BRE DDR Woodfield Vill	24,654,824	0.30%
ZNA Real Estate Dept (PIN 012)	22,987,670	0.28%
Total	<u>\$ 473,080,473</u>	<u>5.78%</u>

*2011 Equalized Assessed Valuation is \$8,189,710,378.

Taxpayer	2002 Equalized Assessed Valuation*	Percentage of Total 2002 Equalized Assessed Valuation
Woodfield Retax Adm	\$ 165,152,273	2.46%
Hines Corp 460	65,672,742	0.98%
Hines & Woodfield Corp.	38,691,426	0.58%
Motorola Inc	33,528,262	0.50%
Kenneth Owens COT 20 (PIN 013)	32,041,421	0.48%
Hines	28,047,314	0.42%
Kenneth Owens COT 20 (PIN 012)	27,251,676	0.41%
IKEA Property Inc	27,101,325	0.40%
Street Freed	26,833,812	0.40%
EQR R E Tax Dept	21,797,091	0.32%
Total	<u>\$ 466,117,342</u>	<u>6.94%</u>

*2002 Equalized Assessed Valuation is \$6,716,474,295.

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
2011	\$ 203,237,675	\$ 104,601,628	51.5%	\$ -	\$ 104,601,628	51.5%
2010	199,928,890	101,686,925	50.9%	96,878,768	198,565,693	99.3%
2009	194,237,796	101,836,453	52.4%	91,383,597	193,220,050	99.5%
2008	193,647,496	89,059,053	46.0%	102,100,505	191,159,558	98.7%
2007	187,659,734	88,618,957	47.2%	95,406,840	183,214,879	97.6%
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%

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

* Total Collections to Date include refunds from prior year refunds.

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

Year	General Obligation Bonds	Capital Leases	Certificates of Participation
2012	\$ 17,255,000	\$ 23,789	\$ -
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	-

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
\$	-	\$	17,278,789	N/A	N/A
	-		25,118,852	1.10%	129
	-		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

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
2012	\$ 17,255,000	\$ 6,295,316	\$ 10,959,684	0.04%	56
2011	25,000,000	5,949,841	19,050,159	0.07%	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

Township High School District 211
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
As of June 30, 2012

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct And Overlapping Debt
Overlapping Debt:			
County:			
Cook County	3,709,260,000	5.395%	200,114,577
Cook County Forest Preserve	139,425,000 (2)	5.331%	7,432,747
Metropolitan Water Reclamation District	2,446,220,030 (1)	5.504%	134,639,950
School Districts:			
School District #15	28,585,805 (3)	85.432%	24,421,425
Community College District #509	153,782,908 (3)	0.850%	1,307,155
Community College District #512	185,775,000 (2)	39.208%	72,838,662
Park Districts:			
Arlington Heights Park District	17,175,000 (2)	0.059%	10,133
Elk Grove Park District	10,150,000	16.604%	1,685,306
Hanover Park Park District	786,810 (2)	15.640%	123,057
Hoffman Estates Park District	10,293,000 (2)(6)	68.597%	7,060,689
Inverness Park District	418,000	90.389%	377,826
Palatine Park District	11,980,000 (2)	99.197%	11,883,801
Rolling Meadows Park District	1,200,000 (2)	25.374%	304,488
Salt Creek Park District	603,000 (2)	73.724%	444,556
Schaumburg Park District	19,050,000 (2)	97.954%	18,660,237
South Barrington Park District	690,000 (2)	1.344%	9,274
Municipalities:			
Village of Arlington Heights	48,445,000 (5)	1.387%	671,932
Village of Elk Grove Village	48,790,000	18.051%	8,807,083
Village of Hanover Park	22,030,000	23.228%	5,117,128
Village of Hoffman Estates	107,770,000	68.381%	73,694,204
Village of Inverness	8,075,000	66.583%	5,376,577
Village of Palatine	112,509,523 (3)	99.917%	112,416,140
City of Rolling Meadows	14,385,000 (5)	38.583%	5,550,165
Village of Roselle	0 (2)(6)	13.739%	0
Village of Schaumburg	289,575,000 (4)	97.793%	283,184,080
Village of South Barrington	1,430,000	1.339%	19,148
Village of Streamwood	10,005,000	3.332%	333,367
Miscellaneous:			
Palatine Special Service Area #5	5,895,000	100.000%	5,895,000
Schaumburg Twp Public Library District	1,150,000	100.000%	<u>1,150,000</u>
Total Overlapping Debt			983,528,705
Direct Debt:			
Township High School District #211	\$17,255,000	100.000%	17,255,000
Total Direct and Overlapping General Obligation Bonded Debt			<u>\$1,000,783,705</u>

- (1) Includes IEPA Revolving Loan Fund Bonds
(2) Excludes principal amounts of outstanding General Obligation (Alternate Revenue Source) Bonds which are expected to be paid from sources other than general taxation.
(3) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds
(4) Includes self-supporting bonds.
(5) Excludes bonds considered to be self-supporting bonds that are abated annually
(6) Excludes debt certificates and notes.

Source: Cook County Clerk's Office

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

Legal Debt Margin Calculation for Fiscal Year 2012

Assessed Valuation	<u>\$ 8,189,710,378</u>
Debt Limit - 6.9% of Assessed Valuation	\$ 565,090,016
Total Debt Outstanding	<u>17,278,789</u>
Total Debt Margin	<u>\$ 547,811,227</u>

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Debt Limit	\$ 565,090,016	\$ 625,943,757	\$ 699,555,672	\$ 693,083,164
Total Net Debt Applicable to Limit	<u>17,278,789</u>	<u>25,118,852</u>	<u>34,081,017</u>	<u>42,572,130</u>
Legal Debt Margin	<u>\$ 547,811,227</u>	<u>\$ 600,824,905</u>	<u>\$ 665,474,655</u>	<u>\$ 650,511,034</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	3.06%	4.01%	4.87%	6.14%

Fiscal Year					
2008	2007	2006	2005	2004	2003
\$ 656,651,611	\$ 565,065,693	\$ 561,872,304	\$ 525,014,686	\$ 463,450,526	\$ 463,436,726
<u>50,755,887</u>	<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>\$ 605,895,724</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>
7.73%	10.28%	3.75%	5.77%	8.57%	10.70%

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

Year	Population*	Personal Income**	Per Capita Income**	Unemployment Rate**
2011	194,679	\$ 2,285,393,794	\$ 34,824	8.30%
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%

Source: US Census Bureau, and Village of Hoffman Estates, Village of Palatine and Village of Schaumburg 2011 Comprehensive Annual Financial Reports.

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

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

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

2012		
Employer	Employees	Percentage of Total Employment
Sears Holdings Corp. (HQ) ⁽¹⁾	6,200	31.7%
AT&T Services, Inc. ⁽¹⁾	3,000	15.4%
Zurich North America ⁽²⁾	2,500	12.9%
St. Alexius Medical Center ⁽¹⁾	2,045	10.5%
Township High School District 211 ⁽³⁾	2,018	10.4%
Motorola Solutions, Inc. (HQ) ⁽²⁾	970	5.0%
William Rainey Harper College ⁽³⁾	700	3.6%
Nation Pizza Products L.P. ⁽²⁾	700	3.6%
Verizon Wireless, Inc. ⁽²⁾	670	3.4%
The Nielsen Co. ⁽²⁾	650	3.3%
	<u>19,453</u>	<u>99.8%</u>

Source: 2012 Illinois Manufacturers Directory and 2012 Illinois Services Directory

2003		
Employer	Employees	Percentage of Total Employment
Sears Roebuck & Co. (HQ) ⁽¹⁾	6,000	32.8%
Ameritech Services ⁽¹⁾	2,700	14.8%
Township High School District 211 ⁽³⁾	1,947	10.7%
Zurich US Insurance ⁽²⁾	1,700	9.3%
St. Alexis Medical Center ⁽¹⁾	1,500	8.2%
G E Financial Assurance ⁽²⁾	1,500	8.2%
Motorola, Inc. (HQ) ⁽²⁾	950	5.2%
I B M Global Services ⁽²⁾	800	4.4%
Automatic Data Processing, Inc. ⁽¹⁾	600	3.3%
William Rainey Harper College ⁽³⁾	575	3.1%
	<u>18,272</u>	<u>100.0%</u>

Source: 2003 Illinois Manufacturers Directory and 2003 Illinois Services Directory

⁽¹⁾ Hoffman Estates

⁽²⁾ Schaumburg

⁽³⁾ Palatine

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

	2011 2012	2010 - 2011	2009 - 2010	2008 - 2009
Administration:				
Superintendent	1	1	1	1
Associate Superintendent	2	2	2	2
Assistant Superintendent	2	2	2	2
District Administrators	36	36	36	36
Principals and assistants	25	25	25	25
Total administration	<u>66</u>	<u>66</u>	<u>66</u>	<u>66</u>
Teachers/Certified:				
High school teachers	701	698	714	707
Instrumental music	8	8	8	8
Special education and bilingual	128	125	123	129
Psychologists	17	17	17	16
Social workers and counselors	62	61	58	58
Nurses	3	3	3	3
Learning center	13	15	15	15
Total teachers	<u>932</u>	<u>927</u>	<u>938</u>	<u>936</u>
Other supporting staff:				
Learning center assistants	24	21	24	22
Clerical 10/12 Month	203	207	205	205
Teacher assistants/student supervisors	325	331	325	310
Transportation	144	143	144	143
Health assistants	5	5	5	5
Nurses	2	2	3	3
Maintenance, custodians and warehouse	181	184	183	181
Cafeteria workers	111	113	112	110
Other Support Staff	25	25	25	21
Total support staff	<u>1,020</u>	<u>1,031</u>	<u>1,026</u>	<u>1,000</u>
Total staff	<u>2,018</u>	<u>2,024</u>	<u>2,030</u>	<u>2,002</u>

2007 - 2008	2006 - 2007	2005 - 2006	2004 - 2005	2003 - 2004	2002 - 2003
1	1	1	1	1	1
2	2	2	2	-	-
2	2	1	2	5	4
37	36	31	30	30	31
25	25	25	25	25	25
<u>67</u>	<u>66</u>	<u>60</u>	<u>60</u>	<u>61</u>	<u>61</u>
696	683	645	690	665	663
8	8	8	8	8	8
131	123	134	127	134	134
15	15	13	13	11	12
61	58	61	55	54	53
3	3	3	3	3	3
15	15	15	15	15	15
<u>929</u>	<u>905</u>	<u>879</u>	<u>911</u>	<u>890</u>	<u>888</u>
23	18	18	21	25	25
207	232	210	219	198	231
290	279	269	256	273	290
141	139	137	139	139	138
5	5	5	5	5	5
3	3	2	2	2	2
178	176	173	174	180	182
110	110	108	109	108	106
16	15	20	20	19	19
<u>973</u>	<u>977</u>	<u>942</u>	<u>945</u>	<u>949</u>	<u>998</u>
<u>1,969</u>	<u>1,948</u>	<u>1,881</u>	<u>1,916</u>	<u>1,900</u>	<u>1,947</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
2012	12,326	\$ 196,636,941	\$ 15,953	-1.38%	\$ 185,453,618
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

Source: Operating Costs and Tuition Charge

	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil - Teacher Ratio	Percentage Free or Reduced Price - Meals
\$	15,046	0.16%	932	13.4	27.58%
	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%

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

	2012	2011	2010	2009
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	2,742	2,755	2,690	2,638
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	2,788	2,830	2,859	2,868
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	2,403	2,374	2,471	2,507
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	2,435	2,418	2,466	2,492
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	2,019	2,023	2,040	2,090
Academy South				
Square Feet	5,000	5,000	5,000	5,000
Capacity (Students)	45	45	45	45
Enrollment	29	30	20	32
Academy North				
Square Feet	14,500	14,500	14,500	14,500
Capacity (Students)	60	60	60	60
Enrollment	37	27	38	37
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

2008	2007	2006	2005	2004	2003
445,045	445,045	445,045	445,045	445,045	445,045
2,363 - 2,757	2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,570 - 3,000
2,639	2,521	2,552	2,542	2,559	2,554
411,047	404,163	404,163	404,163	404,163	404,163
2,509 - 2,927	2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,570 - 3,000	2,570 - 3,000
2,880	2,894	2,925	2,915	2,928	2,870
440,877	402,438	402,438	402,438	402,438	402,438
2,379 - 2,775	2,239 - 2,600	2,239 - 2,600	2,239 - 2,600	2,239 - 2,600	2,239 - 2,600
2,464	2,543	2,542	2,572	2,621	2,648
486,279	454,429	454,429	454,429	454,429	454,429
2,136 - 2,787	2,230 - 2,600	2,230 - 2,600	2,230 - 2,600	2,230 - 2,600	2,230 - 2,600
2,531	2,551	2,584	2,617	2,696	2,611
410,500	355,803	355,803	355,803	355,803	355,803
2,325 - 2,713	1,890 - 2,200	1,890 - 2,200	1,890 - 2,200	1,890 - 2,200	1,890 - 2,200
2,138	2,103	2,133	2,232	2,210	2,195
5,000	5,000	5,000	5,000	5,000	5,000
45	45	45	45	45	45
29	34	32	32	32	24
14,500	14,500	14,500	14,500	-	-
60	60	60	60	-	-
40	37	37	31	-	-
48,077	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, 2012

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: \$312,400 Village of Schaumburg: \$261,000 Village of Hoffman Estates: \$301,500 Village of Inverness: \$684,900 Cook County: \$265,800 State of Illinois: \$202,500
Student Enrollment:	12,453
Certified Teaching Staff:	932
Average Class Size:	24.3
Pupil/Teacher Ratio:	13.4:1

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