



TOWNSHIP HIGH SCHOOL
DISTRICT 214
Arlington Heights, IL

Annual Comprehensive Financial Report

As of and For The Year Ended
June 30, 2023

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As of and for the year ended June 30, 2023
Officials Issuing Report

Tim Keeley
Associate Superintendent for Business Services

Mike Vargas
Director of Business Services

Jim Palmer
Comptroller

Business Office of Township High School District 214

TOWNSHIP HIGH SCHOOL DISTRICT 214

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Dr. Scott Rowe
Superintendent

January 19, 2024

Community Members and Board of Education
Township High School District 214
Arlington Heights IL 60005

The Annual Comprehensive Financial Report (ACFR) of Township High School District 214, Cook County, Illinois, as of and for the year ended June 30, 2023, is submitted herewith. Submittal of this report complies with the requirements of the Illinois School Code. Responsibility for the accuracy, completeness, and fairness of the presentation, including all disclosures, rests with the District. We believe the data, as presented, is accurate in all material aspects and represents the financial position and results of operations of the District as shown by the disclosure of all financial activity of its various funds; and that all disclosures necessary for public understanding of the District's financial status have been incorporated within this report.

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

The Annual Comprehensive Financial Report includes all funds of the District and is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the District's organization 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, basic financial statements, and required supplemental information such as the individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

Mission and Vision

Our **primary mission** is to help all students learn the skills, acquire the knowledge, and develop the behaviors necessary for them to reach their full potential as citizens who can meet the challenges of a changing society. Our secondary mission is to provide residents with opportunities for lifelong learning. The District 214 vision embraces continuous improvement and includes:

Students who demonstrate...

- analytic capabilities
- communication skills including reading, writing, speaking, listening, and numeracy
- creative expression and educated response to the creative works of others
- ethical judgment and decision-making ability
- career and life planning skills
- responsible citizenship
- understanding of ways to participate in an interdependent world
- problem solving skills
- concern, understanding, and respect in social interactions
- technology literacy
- ability to develop and maintain wellness

An environment in which people are...

- physically, psychologically, and emotionally safe
- treated fairly and ethically
- valued for their unique backgrounds and contributions

Staff members who...

- are active, lifelong learners committed to continuing professional and personal development
- are leaders in instructional practices
- create school work which engages and challenges students
- are innovative, take risks, and share what is learned from successes and failures
- are concerned, caring, and compassionate
- cooperate as partners with parents and the community in the education of students
- use student learning data to inform instructional decisions and practices

A Board of Education that...

- provides high quality resources for students and staff
- respects successful programs and practices
- encourages continual improvement through risk-taking and innovation
- cooperates and communicates as a partner with parents and the community in the education of students
- celebrates student and staff success
- promotes lifelong learning
- involves school and community members in decision-making processes

District Organization and History

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

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

Township High School District 214 is recognized as a Blue Ribbon High School District by the United States Department of Education. Located approximately 25 miles northwest of Chicago in a 68.3 square mile area, we are the state's largest high school district serving students from Arlington Heights, Buffalo Grove, Des Plaines, Elk Grove Village, Mount Prospect, Prospect Heights, Rolling Meadows, and Wheeling. Nearly 300,000 residents comprise our diverse middle to upper middle-class demographic. More than 67 languages are spoken in the homes of our students. Projected student enrollment for the 2023-2024 school year is 11,701.

Township High School District 214 currently has seven campuses. The six comprehensive high schools include: Buffalo Grove, Elk Grove, John Hersey, Prospect, Rolling Meadows, and Wheeling. The Forest View Educational Center houses: The Academy at Forest View, Vanguard School, Newcomer Center, Community Education, and the District 214 administration offices.

Township High School District 214 students matriculate from several elementary districts including: District 15, District 21, District 23, District 25, District 26, District 57 and District 59. District 214 is a member of Northwest Suburban Special Education Organization (NSSEO) which provides specific special needs services to our qualifying students.

Performance Results

The District's primary mission is to help all students learn the skills, acquire the knowledge, and develop the behaviors necessary for them to reach their full potential as citizens who can meet the challenges of a changing society. Our secondary mission is to provide residents with opportunities for lifelong learning.

Township High School District 214 has a complete academic program with more than 600 courses, as well as many programs and services for students with special needs. District 214 offers courses in language arts, mathematics, science, computer science, world language, social science, business, technology, life studies, fine arts, physical education, health, driver education, and NJROTC. Advanced Placement courses are available in English, U. S. History, European History, World History, Biology, Chemistry, Physics, Environmental Science, Computer Science, Calculus, Chinese, German, French, Spanish, Art, Psychology, Statistics, Economics, Government and Politics, Human Geography, and Music. World Language programs of study are provided in French, German, Spanish, Italian, Japanese, Mandarin Chinese, and American Sign Language.

Each school participates in the Talent Development Program. The Young Adult Education Program (YAP) is offered to students who are unable to attend day school. An English Language Learner/Bilingual program is also offered. Social, academic, and career counseling is provided at each school. Each school has a psychologist, social worker, resource officer, nurse, and school counselor available.

District 214 is committed to offering students a variety of opportunities to earn early college credits while they are in high school, with an ultimate goal of ensuring our students leave our doors poised to excel. Most credits transfer to any public college or university in the nation, offering our students a low-cost head start on their postsecondary journey. Our partner higher education institutions include Arizona State University, Eastern Illinois University, Harper College, Lewis University, National Louis University, and Northeastern Illinois University. Each institution establishes its own fees for credit or course enrollment. In all instances, these fees represent a significant value savings to families compared to typical tuition rates on campus. District 214 offers over 60 dual credit course opportunities, partnering with colleges to provide classes that simultaneously offer both high school and college credit. These classes tie directly into District 214's Career Pathways, allowing students to explore career interests with college-level classwork. Through our Career Pathways program, our students have logged more than 2 million internship hours with our community partners.

District 214 offers more than 40 Advanced Placement and dual credit courses with our higher education partners. These classes are rigorous, mirroring college-level work. Successful completion can lead to transcript college credit, saving students both time and money. On a yearly basis, our students earn more than 600 industry certificates and complete more than 35,000 early college credit hours. The program encompasses over 40 career programs of study from aviation maintenance to architecture to entrepreneurship to business management and health sciences before high school graduation.

District 214 was named to the “Districts of Distinction” list by District Administration magazine. The District was recognized for its Youth Apprenticeship program, which provides concrete job skills and training to students in cybersecurity, HVAC, and automotive services. Through this youth apprenticeship program, students are developing the skills needed to thrive in the workforce, and gaining valuable experiences that will help them succeed.

The District’s Educator Prep program recruits students interested in education and ensures they are highly qualified for teaching positions in Chicago’s northwest suburbs and beyond. Students receive a sequence of education coursework, dual-credit opportunities and external teaching experiences. As part of the Educator Prep program, students can study education at National Louis University or Northeastern Illinois University, where they will continue to receive professional development opportunities from District 214 and partnering elementary districts, including a guaranteed student teaching position. If students successfully complete their higher education programs, they are guaranteed a job interview at District 214 or a partnering district in open positions.

The Next Generation Pathway to Completion engages students, families, and District 214 alumni to provide broad-based strategic support for select first-generation students from the district’s high schools. The students are identified as incoming juniors, and their parents are involved every step of the way.

The District also has a comprehensive extra-curricular offering including drama, service clubs, special interest clubs, music groups, and a full slate of athletic offerings available to the students.

The Community Education department has many offerings for lifelong learners. Over 500 courses are offered annually. Approximately 50,000 participate in the program yearly.

Redefining Ready! is a new multi-metric, research based approach to determine what it means to be college ready, career ready, and life ready. It is designed to change the narrative of public education from a standardized test philosophy to a focus on global readiness for public school students, who are driven by ideas and innovation. In considering the whole child, redefining readiness focuses on three main areas of importance: college readiness, career readiness, and life readiness. Students learn in a variety of ways and should be able to demonstrate readiness in a variety of ways. Like the global economy, today’s students are driven by ideas and innovations.

District 214 was the recipient of the American Association of School Librarians’ (AASL) 2019 National School Library of the Year (NSLY) Award, sponsored by Follett. The award annually honors a single library that exemplifies the criteria. The decisive point for the committee was the depth and richness of the collaboration among the administrators and school librarians. The committee was further impressed by the integration of programming and service delivery with local public libraries, and the rich educational partnerships with local businesses to promote authentic, project-based inquiry learning for the students.

District 214 Board of Education Goals

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

District 214 Instructional Goals

As measured by the Board-approved College/Career Readiness Indicators, **the District will increase student success annually or will exceed a threshold of 80% annually** of the students graduating College and Career Ready.

College Ready Indicators (A or B)*

Students are College Ready if they meet either the academic or standardized testing benchmarks listed below.

A) GPA 2.8+ AND One College Ready Course

- Advanced Placement (AP) Exam (Score of 3 or Higher)
- AP Course (Grade of A, B, or C)
- Dual Credit English or Math Course (Grade of A, B, or C)
- College Transition English or Math Course (Grade of A, B, or C, met Partner Requirements)

B) College Ready Assessment Benchmarks

- ACT: English 18, Reading 22, Science 23, Math 22
- SAT: EBRW 480, Math 530

Additional Factors that Contribute to College Success: Earning As, Bs, Cs; FAFSA/alternative application; enrollment in career pathway course sequence; college academic advising; participation in college bound bridge programs; senior year math class; completion of a math class after Algebra II.

Career Ready Indicators (A and B)

Students are Career Ready if they have identified a career interest and meet two of the behavioral and experiential benchmarks listed below. In addition, students entering the military upon graduation must meet the passing scores on the Armed Services Vocational Aptitude Battery (ASVAB) for each branch of the military.

A) Identify a career cluster area

B) Three Career Readiness Indicators

- Career Development Experience during high school career
- Industry Credential at any point in time before graduation
- Military Service or an ASVAB Score of 31 or Higher during high school career
- Dual Credit Career Pathway Course (College Credit Earned)
- 25 Hours of Community Service during high school career
- Two or More Organized Co-Curricular Activities during high school career
- Completion of Program of Study before graduation
- Attaining and Maintaining Consistent Employment for a Minimum of 12 Months during high school
- Consecutive Summer Employment during high school career
- 95% Attendance

2. As measured by the growth from PSAT to SAT, **the percent of students meeting or exceeding national growth norms from PSAT to SAT will increase annually or will exceed a threshold** established by the Board after two years of data are collected and analyzed. *

**Due to COVID, the Class of 2025 is the first cohort that can be analyzed regarding one-year growth norms.*

Historical and Projected Student Enrollment

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

The enrollment changes for each high school over the past ten years fluctuated around the trend line of the district total enrollments. Total student enrollment for the 2022-23 school year was 11,647. The enrollment projections for 2023-24 reflect an expected student population of 11,701.

Employees

Employees are part of several different union groups including the Education Association, Educational Support Personnel Association, and Custodial Maintenance Association.

The contracts for each group expire as follows: Education Association – June 30, 2024; Educational Support Personnel Association – June 30, 2026; and Custodial Maintenance Association – June 30, 2026. The District considers its relationship with employees to be stable.

Summary of Outstanding Debt

Moody's has affirmed its municipal bond rating of Aa1 with a positive outlook to the outstanding General Obligation Limited Tax debt. This rating reflects the district's large, suburban tax base, strong financial position and very low dependence on state aid for general operating purposes. This low reliance on the state, combined with very healthy liquidity, enables the district to withstand delays in state aid distributions should they persist. The strengths include healthy general fund reserves, low debt burden, strong financial management team that utilizes long-term and multi-scenario financial planning, and large and diverse tax base located within the Chicago metropolitan area. Challenges include state shifts of pension liability to the school district.

Bond refunding occurred during December 2016, resulting in an approximate present value savings of \$1.5 million. Bond refunding occurred during September 2017, resulting in an approximate present value savings of \$1.1 million. Bond refunding occurred during December 2020, resulting in an approximate present value savings of \$4.0 million.

Financial Profile

Since spring of 2003, the Illinois State Board of Education (ISBE) has utilized a system for assessing a school district's financial health. The financial assessment system is referred to as the "School District Financial Profile".

The system uses five indicators which are individually scored and weighted in order to arrive at a composite district financial profile. The indicators are as follows: fund balance to revenue ratio; expenditures to revenue ratio; days' cash on hand; percent of short-term borrowing ability remaining; and percent of long-term margin remaining.

The best category of financial strength is Financial Recognition. A school district with a score of 3.54 – 4.00 is assigned to this category. These districts require minimal or no active monitoring by ISBE unless requested by the district. The District's overall score for Fiscal Year 2009, as reported by the Illinois State Board of Education was 3.90. Township High School District 214's overall score for Fiscal Year 2010 through 2023, as reported by the Illinois State Board of Education was 4.0, which is the highest Financial Recognition issued by ISBE.

Financial Management Controls and Current Financial Update

- The School Budget is available for public inspection and comment at least 30 days prior to the Budget hearing.
- Within 30 days of adoption by the Board of Education, the Budget is filed with the Cook County Clerk and the Illinois State Board of Education.
- District 214 holds a Truth in Taxation hearing each year, regardless of the percentage increase over the prior year's tax extension.
- The Tax Levy Certificate is filed with the Cook County Clerk prior to the last Tuesday in December of each year.
- It is a goal of the School Board to maintain an operating and working cash fund balance to cover at least 6 months of expenditures.
- An annual review of internal controls is completed each year during the Audit process.
- The School Board shall act on:
 - All expenditures
 - All inter-fund loans and inter-fund transfers.
- As part of the District's monthly financial packet, the Board receives fund balances, a list of bills payable, a summary of investments, and the District's current cash position as well as year-to-date and month-to-date budget-to-actual figures.
- The District maintains a long term capital facilities plan.
- The District prepares long range financial projections using the Financial Planning Program (FPP) model which provides the ability to address "what if" scenarios.
- The District's auditor attends the Board of Education meeting to address any questions the Board may have regarding the audit and questions they may have in regard to audit findings.
- The District has not issued any tax anticipation warrants or revenue anticipation notes in order to meet its short-term current year cash flow requirements.
- The District has no record of default and has met its debt repayment obligations promptly.

Reporting Entity

The District included all funds that are controlled by or dependent on the Board of Education of the District, as determined on a basis of financial accountability over any other entity and thus does not include any other entity as a component unit in this report. Additionally, the District is an independent entity, not includable as a component unit of any other reporting entity.

Accounting Systems and Budgetary Control

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles, which are appropriate to local government units of this type. Audits are made up of all Governmental Funds including: Education, Operations & Maintenance, Debt Service, Transportation, Working Cash, Municipal Retirement/Social Security, and Capital Projects. The presentation allows the reader to obtain an overview of the District's financial operations by viewing the combined statements. Detailed representations of the combined statements are available throughout the remainder of the report.

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

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, 2023 are included. The District maintains sound budgetary controls to ensure compliance with legal provisions embodied in the annual budget approved by the District's Board of Education.

The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. 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.

The legal level of budgetary control is the function level for Revenues and Object level for Expenditures.

Budget Process

The budget process consists of several distinct phases - Development of the Budgeting Calendar, development of preliminary budget assumptions/guidelines, Quarterly Budget meetings, and finally Board approval of the Tentative and Final Budgets. These are established on a fiscal year basis, which begins on July 1 and ends June 30.

The District begins the budgeting process in October when the Board approves the annual Budget Calendar for the upcoming fiscal year. In the following months, the Business Office develops its preliminary budget guidelines regarding both Revenues and Expenditures, and are provided to the Board in February and March.

In addition, the District also begins to develop staffing recommendations that involve both Human Resources and Business Services meeting with all other Departments. These staffing recommendations are based on both total student enrollment as well as student needs such as those for our Special Education students.

Quarterly budget meetings are also held with each school and central office department. These meetings assist with the preparation of the Tentative Budget where each budget administrator provides general assumptions and budget adjustments in order to allocate resources accordingly.

The Associate Superintendent for Business Services and the Director of Business Services then compile all budget assumptions for the preparation of the Tentative budget. In the following months, budget adjustments are made based on any new information gathered from ISBE, the Cook County Assessor's Office, and all budget administrators. The Final budget is then approved by the Board of Education. Within 30 days of adoption, the budget is filed with the Cook County Clerk and Illinois State Board of Education.

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

District Treasurer

Cash and Investments of the District are maintained by the District Treasurer. The Board of Education appointed the Director of Business Services to serve as the District Treasurer. The Treasurer is responsible for the investment of funds. Investments are maintained in deposits with financial institutions, savings and checking accounts and non-negotiable certificates of deposit, repurchase agreements, and U.S. Treasury obligations. Certificates of deposits are covered under FDIC insurance limits or are privately insured or collateralized. The treasurer submits monthly investment reports to the Board of Education. The District secures investment bids prior to investing funds. Investment strategies are structured to obtain the best yield for all invested funds, while meeting the District’s goals of safety and liquidity.

Capital Assets

The District utilizes an outside appraisal service for the appraisal, control and inventory of capital assets. Industrial Appraisal Company last completed a comprehensive appraisal of the District’s assets during fiscal year 2019, with an updated appraisal taking place in fiscal year 2024. The results of the external appraisal are reviewed with the financial software fixed asset module to verify the accuracy of the capital asset data. Appraisals are used for verification and updating of replacement values for inventory and insurance purposes. The financial software system includes a fixed asset module to assist with the accuracy of the capital asset data.

District Departments

District 214’s departments are both informed and vested in their specialized roles to achieve the District goals. Communicating the progress toward these goals is essential for ongoing work process improvement.

Teaching and Learning

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

Career and Technical Education

The Career and Technical Education department oversees several instructional opportunities for students. The District CTE Internship Program works with students to fully explore and consider the extent of their career development, outside the conventional classroom, working with employers who serve as inspirational role-models. The District Practical Architecture Program (PAC) provides students with actual on-site work experience in the construction trades. Project Lead the Way (PLTW) is a sequential engineering program that can potentially lead to 15 college credits.

Center for Career Discovery

The Center for Career Discovery facilitates the development and coordination of customized, authentic learning experiences which provide opportunities to support students' skill development, decision-making, post-secondary goals and future career path. These experiences provide students the opportunity to observe and engage with professionals in their typical work setting. Students learn specific job tasks, gain insight into the career planning process, identify potential career opportunities with possible areas of study, and develop critical thinking competencies and problem solving abilities. The program gives students the opportunity to improve communication, including developing and utilizing networking skills. From internships to micro-internships to community-based supported work sites, all students have access to workplace learning experiences which aligns with their individual career interests, passions, and needs.

English Language Learner Program (ELL)

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

Grants and Special Programs

The Grants and Special Programs department provides a variety of services to the district. The primary role is to secure external funding for developing new programs and sustaining existing programs through federal, state, and private grants. The department works closely with the District 214 Education Foundation for obtaining corporate funding. Partnerships are also cultivated with state and local agencies to provide grant funded services to students, staff, and the community.

Professional Learning

The primary mission is to promote the continuous improvement of district staff and increase student achievement. The department provides and encourages active participation in a variety of experiences that will lead to continued professional growth and renewal.

Research and Evaluation

The Department of Research and Evaluation provides information about student performance to enhance student learning and school improvement. The department provides services and support to schools for test-taking, overseeing testing, processing and analyzing test data, conducting timely applied research and promoting accountability by linking school and departmental practice to performance in the classroom and on standardized tests.

Human Resources

The Human Resources Department is dedicated to promoting a positive work environment that encourages employees to perform at the highest level of achievement and to contribute in meaningful ways to the district.

- Recruitment, development, and retention of high caliber staff are key components in enabling District 214 to perform at the highest level of achievement.
- District 214 utilizes Global Compliance Network (GCN) online training modules as a component of yearly staff orientation related to compliance issues, such as, blood-borne pathogens, crisis plan, drug/alcohol policy, internet policy, mandated reporter policy, and general/sexual harassment. In addition, custodial maintenance employees are required on a yearly basis to review hazard communications, personal protection equipment, and slip & fall prevention videos.
- Manages work group negotiations, FMLA, staff evaluations, and unemployment issues.
- Frontline Absence Management is the electronic absence reporting and substitute system that can be accessed 24 hours a day, seven days a week. The system accurately tracks sick, personal, and vacation time for employees.

Student Services

The Student Services Department provides information that pertains to a student's legal rights and responsibilities. The department provides support and direction to district counselors, special education teams, nurses, data processors, and registrars. Township High School District 214 is committed to serving students with special needs. The Bridge program allows for an extended educational experience in the way of daily living skills and community connections for students with special needs between the ages of 18 – 21. To meet the needs of our alternative school students, instructional coaches were hired to observe and coach new and experienced teachers as they assist in the implementation of school and district instructional goals.

The Career Life Skills Program (CLS)

CLS provides students with significant cognitive delays, an opportunity for academic, vocational, and social growth.

The Academy at Forest View (TAFV)

The Academy at Forest View gives students an opportunity to deal with significant emotional or behavioral challenges through a therapeutic approach while continuing their progress toward a high school diploma. Students focus on developing independence, belonging, mastery, and generosity in the school and community.

Vanguard School

Vanguard School is an alternative program that provides a nontraditional educational experience for District 214 students who are not meeting the educational credits. Through social emotional support we build positive relationships that help students find their pathway to success. Vanguard is a pioneering effort that provides a nontraditional education where a team of teachers implements new instructional techniques, uses innovative curriculum, and utilizes community resources to meet the academic needs and career aspirations of students.

Newcomer Center

Newcomer Center is designed to meet the learning needs of high school aged second language learners who recently arrived in the United States. After completing the program, students are transitioned to their home high school.

Young Adult Program

The Young Adult Program is designed to help young adults earn their high school diploma in the evening. It also offers credit recovery for students who are currently enrolled in day school.

Community Engagement and Outreach

- The Community Engagement and Outreach Department focuses on raising awareness of and creating a dialogue among internal and external stakeholders regarding the innovative examples of teaching and learning in the District.
- The department is charged with enhancing the national narrative of public education to include examples, as illustrated by District 214, in which public education is working.
- The department develops strategic communications and community engagement solutions, including overseeing the District 214 Education Foundation, to support the vision and goals of the District and works to promote the achievements of District 214 students, faculty and staff.
- Coordinates communication between the district and community.
- Handles media requests and work to promote the achievements of District 214 students, faculty, and staff.

Community Education

- The mission of Community Education is to provide opportunities for lifelong learning and improve the quality of life in our community.
- The Continuing Education program offers more than 500 courses annually in the following categories: Arts, Culinary, Finance, Law and Real Estate, Fitness and Athletics, Health and Wellness, Hobbies and Leisure, Home and Garden, Languages, Professional Development, Technology and Youth and Family Programs.
- The Adult Education & Family Literacy program provides basic educational services to adults who are English-as-a-Second-Language (ESL) learners, the undereducated, the unemployed or underemployed or low income and who reside or work in this community. Services include preparation to take the Illinois High School Equivalency test, U.S. Citizenship Training, Basic Reading and Math and one-to-one tutoring for beginning adult readers.
- Shows, performances and festivals, through the Cultural & Performing Arts program, promote diversity and provide access to quality and affordable events. To keep the arts alive in our community, Community Education partners with community organizations, produces a concert series and provides a platform for local talents through The Theater Lab, a grassroots community theater that was launched in the fall of 2015.
- The Community Education Travel program, referred to as CET, provides a one-stop and hassle-free service, offering day trips, motor coach tours or worldwide travel and cruises.
- The department provides community connections through various communication materials including the Continuing Education program guide, Gold Card Club newsletter, Community Education Travel newsletter and website and collaboration through the Community Education Advisory Council and our partnerships with local organizations.
- Through Intergenerational programs, the department spearheads the annual Senior Celebration Day and provides help to low-income seniors through the Acts of Kindness (A-OK) Maintenance program that is offered in the spring and fall.
- Participation in all Community Education programs, workshops, advisory council, service-learning activities, committees and volunteers involves approximately 57,000 people annually.

Operations

The Operations Department is responsible for life safety, security, emergency management, communications, operations, maintenance, cleanliness, design, construction, and renovation of all District facilities. The department also acts as the District's liaison with municipalities, park districts, other school districts, and local, state, and federal governmental entities within and overlapping the boundaries of District 214.

- On a yearly basis, update and implement the long range capital projects program. The District prides itself on outstanding and continual upkeep and improvement to all facilities. The District has eight campuses (7 main campuses and our Career Life Skills home).

Name of Bldg	Year Built	Square Footage
Prospect	1957	359,828
Forest View	1962	322,184
Wheeling	1964	337,357
Elk Grove	1966	338,102
John Hersey	1968	364,847
Rolling Meadows	1971	379,629
Buffalo Grove	1973	419,068

- Responsible for life safety, security, operations, maintenance, cleanliness, design, construction, and renovation of District facilities.
- Annually the Operations Department reviews infrastructure and facilities-related academic priorities of the District and incorporates these priorities in the five-year planning process.
- Maintain in-house trades professionals that help us reduce costs and repair response times on a multitude of electrical, plumbing, mechanical, equipment and carpentry work.
- Several comprehensive facilities use and/or intergovernmental agreements have been developed and implemented for effective resource utilization, including:
 - District 214 and Robert Morris University developed a comprehensive Facility Use Agreement through June 30, 2027, which has been integrated with Roosevelt University.
 - District 214 and the Mount Prospect Park District, Wheeling Park District, Rolling Meadows Park District, Elk Grove Park District, Buffalo Grove Park District, and Arlington Heights Park District have developed intergovernmental agreements for the mutual use of facilities that benefit both agencies, providing substantial cost savings to District 214 and increased access to our students for activities and athletics.
 - District 214 and the City of Rolling Meadows have developed an intergovernmental agreement for the emergency use of Rolling Meadows High School as an emergency shelter for the community, if needed in a crisis or disaster.

Business Services

The Business Services Department has been recognized for financial excellence by receiving the Meritorious Budget Award from ASBO International for the budget documents from 2010-2011 through 2022-2023. The Department strives for excellence in financial reporting. District 214 has received the Certificate of Excellence Award in Financial Reporting for the Annual Comprehensive Financial Report (ACFR) from 2009 through 2022. The District has received the Certificate of Financial Recognition from the Illinois State Board of Education (ISBE) "School District Financial Profile" scoring system since 2003. The District has received a perfect 4.0 School District Financial Profile score from ISBE since 2010.

Food and Nutrition Services

- Provides safe, nutritious, and appetizing meals and snacks at a fair price to promote and encourage the development of sound nutrition habits that will foster academic success.
- The School Breakfast Program is available to all students every weekday morning school is in session.
- Food Service is provided in-house by the District and is not part of the National School Lunch Program.

Technology

- The District is committed to the use of technology to enhance learning opportunities of all learners to develop the 21st century skills of inventive thinking, effective communication, high productivity, and digital-age literacy to create innovative solutions to real world problems.
- By using technology to track and analyze incoming data, District 214 is better able to identify emerging student needs, both for opportunities and interventions.
- The Technology Department follows the Information Technology Infrastructure Library to improve technology efficiencies, effectiveness, and processes.
- District 214 uses a mass notification system called "Blackboard" which allows the District to communicate the goals and support achievement by informing community, parents, and students through emails or voice messages.

Business Services

- The District is part of the Secondary School Cooperative Risk Management Program (SSCRMP) with District 211, District 207, District 212, and District 225. We have contracted with a full-time dedicated adjuster and safety director who are both placed on site at District 214. The expanded workers compensation model reduces the number of student, staff, visitor, and transportation accidents.

- The District maintains a set of procedures and approval processes for contract approval, bid requirements and awards and for purchasing in accordance with 105 ILCS 5/10-20.21. The policy includes:
 - Guidelines and dollar amounts for bids and quotes.
 - Guidelines and dollar amounts for contract approvals.
 - Pre-approval of purchase orders before purchasing.
 - Purchasing within budgetary limitations.
 - Board approval of lease agreements.
 - Cooperative purchasing.
 - Conflict of interest and ethical guidelines.

Economic Condition and Outlook of Local Economy

The 2022 Equalized Assessed Value for the District was \$11.1 billion, an approximate 18% increase from the prior year. The 2021 EAV for the District was \$9.45 billion. The 2020 EAV for the District was \$10.2 billion.

Tax Increment Financing (TIF) is a program designed to create economic growth in areas of a community where redevelopment likely would not occur without public investment. When a TIF is created, the EAV is frozen, and the school district does not receive additional tax dollars produced within the TIF district during the duration of the TIF. Therefore, incremental EAV accumulates within the TIF district and tax revenue generated is redirected to the respective village for economic development purposes within the TIF boundaries. Township High School District 214 currently has nineteen active TIF districts within our boundaries which are at various points in the life cycles.

District 214 is part of each municipal Joint Review Board within district boundaries that allows participation and discussion on upcoming economic development. Within most of the nineteen TIF districts, there are both Residential and Commercial development that will provide tax growth and student enrollment.

Long-Term Financial Planning

The District maintains a Fund Balance policy which provides a goal to maintain 6 months of Fund Balance reserves in Operating Funds. This allows the district to develop short- and long-term financial goals that put the District in a sound financial position.

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

There are several key areas that are out of the District's control that may influence its long term financial goals, including state legislation like a potential property tax freeze, market fluctuations, state funding model adjustments, and pension reform. Other potential factors include inflation, property tax refunds from major commercial properties, and interest rates.

An important factor to long-term planning is our Capital Improvements plan, which in December of 2021 was approved by the Board of Education. Projects for this five-year plan include new roofs, curtain walls, parking lot improvements, classroom and administrative office renovations, lighting upgrades, and outdoor athletic field renovations.

The District will continue to implement cost containment initiatives, explore revenue opportunities, explore new partnership opportunities, improve cost efficiencies, and control expenses within the financial resources that are available to Township High School District 214.

Independent Audit

The District complies with Illinois School Code regarding the annual audit of the District's financial records and transactions of all funds of the District. The independent certified public accountant auditors' reports are an integral part of this report.

Closing Statement

It is our belief that this Annual Comprehensive Financial Report will provide the District 214 management, community members, and stakeholders with a meaningful financial presentation. Our goal is, all readers of this report will obtain a clear and concise understanding of the Township High School District 214 financial condition as of June 30, 2023.

Acknowledgment

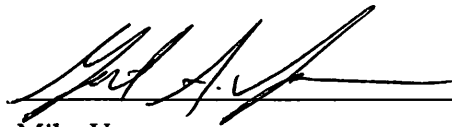
We wish to thank the members of the Board of Education for their interest and support in planning and conducting the financial operations of the District.

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of all the members of the Business Office who assisted in the closing of the District's financial records and the preparation of this report.

Respectfully submitted,



Tim Keeley
Associate Superintendent for
Business Services



Mike Vargas
Director of Business Services



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Township High School District 214

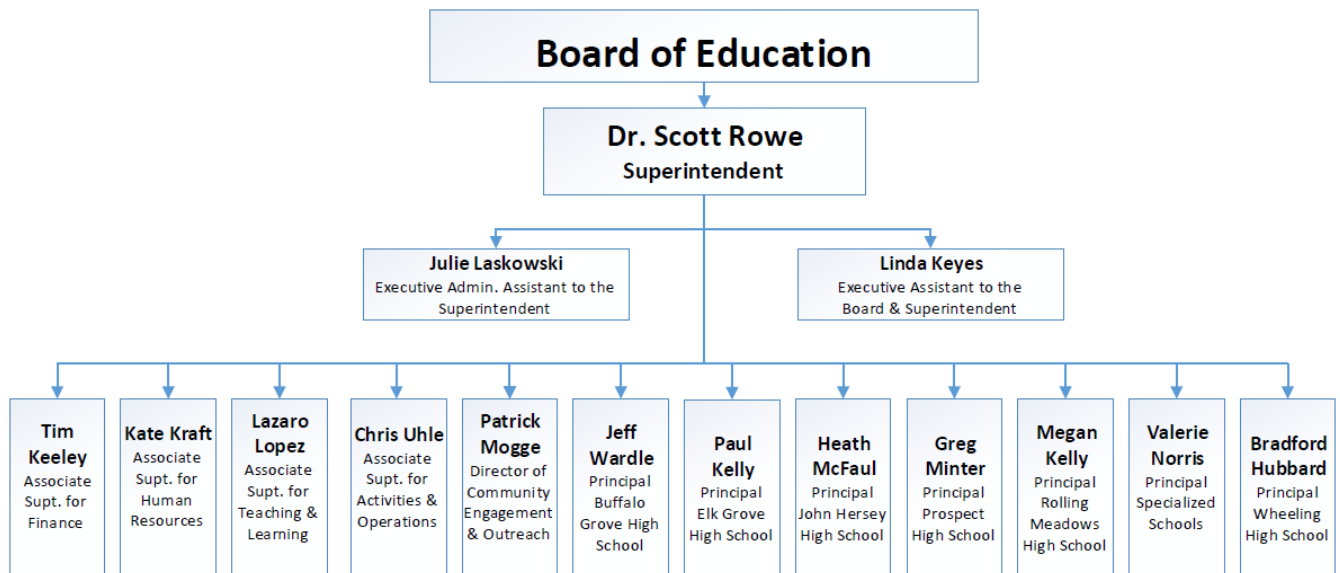
**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2022.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



**John W. Hutchison
President**

**Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director**



**Township High School District 214
Cook County
2121 S. Goebbert Road
Arlington Heights, IL 60005**

Comprehensive Annual Financial Report

As of and for the Year Ended June 30, 2023

Principal Officers and Advisors

Board of Education

Alva Kreutzer	President	April 2023 - April 2027
Mildred (Millie) Palmer	Vice President	April 2021 - April 2025
William J. Dussling	Member	April 2023 - April 2027
Frank Fiarito	Member	April 2023 - April 2027
Mark Hineman	Member	April 2021 - April 2025
Andrea Rauch	Member	April 2021 - April 2025
Leonard (Lenny) Walker	Member	April 2021 - April 2025

District Administration

Scott Rowe	Superintendent
Chris Uhle	Associate Superintendent of Activities and Operations
Tim Keeley	Associate Superintendent for Business Services
Kate Kraft	Associate Superintendent for Human Resources
Lazaro Lopez	Associate Superintendent for Teaching and Learning
Patrick Mogge	Director of Community Engagement-Director of Community Education

Board of Education Goals

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

Township High School District 214

2121 S. Goebbert Road
Arlington Heights, IL 60005
www.d214.org

Comprehensive Annual Financial Report

As Of And For the Year Ended June 30, 2023

Building Information

Buffalo Grove High School

1100 W. Dundee Road
Buffalo Grove IL 60089
Principal: Jeff Wardle

Elk Grove High School

500 W. Elk Grove Blvd.
Elk Grove IL 60007
Principal: Paul Kelly

John Hersey High School

1900 E. Thomas Street
Arlington Heights IL 60004
Principal: Heath McFaul

Prospect High School

801 W. Kensington Road
Mount Prospect IL 60056
Principal: Greg Minter

Rolling Meadows High School

2901 W. Central Road
Rolling Meadows IL 60008
Principal: Megan Kelly

Wheeling High School

900 S. Elmhurst Road
Wheeling IL 60090
Principal: Bradford Hubbard

Specialized Schools

Early College Center
Newcomer Center
The Academy and life
Vanguard
Young Adult Program

2121 Goebbert Road
Arlington Heights IL 60005
Principal: Val Norris

Forest View Educational Center

2121 S. Goebbert Road
Arlington Heights IL 60005

Independent Auditors' Report

To the Board of Education of
Township High School District 214

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of the Township High School District 214 (the District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2023 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended June 30, 2023 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information for the year ended June 30, 2023 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2023, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2023.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2022 (not presented herein), and have issued our report thereon dated January 16, 2023, which contained unmodified opinions on the respective financial statements of the governmental activities and each major fund. The supplementary information for the year ended June 30, 2022 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 2022 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2022 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those basic financial statements or to those basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2022.

Other Information

Management is responsible for the other information. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 19, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
January 19, 2024

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

The discussion and analysis of Township High School District 214's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2023. 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. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- > In total, net position increased by \$36.3. This represents a 11% increase from 2022.
- > General revenues accounted for \$293.9 in revenue or 78% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$84.0 or 22% of total revenues of \$377.9.
- > The District had \$341.6 in expenses related to government activities. However, only \$84.0 of these expenses were offset by program specific charges and grants.
- > The District has received the Meritorious Budget Award (MBA) from the Association of School Business Officials (ASBO) International for the eleventh consecutive year, most recently for the 2021-22 school year. This award recognizes the district for its excellence in school budget presentation and has exceeded state standards.
- > The District received the Certificate of Excellence Award in Financial Reporting for the fiscal years ending June 30, 2009 through June 30, 2022 from ASBO International. This award reflects the District's commitment to the highest standards of financial reporting.
- > The District received the Financial Profile Designation of 4.0 for the eleventh consecutive year from the Illinois State Board of Education.
- > The Board adopted a Fund Balance White Paper and has maintained an adequate fund balance level.

Overview of the Financial Statements

This discussion and analysis is 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.

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

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

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

The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District has no business-type activities; that is, functions that are intended to recover all or a significant portion of their costs through user fees and charges. The District's governmental activities include instructional services (regular education, special education and other), supporting services, operation 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 are governmental funds (the District maintains no proprietary or fiduciary funds).

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on 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 fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Operations and Maintenance Fund, Transportation Fund, IMRF/Social Security Fund, Debt Service Fund and Capital Projects Fund, all of which are considered to be major funds.

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

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

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 and OPEB benefits to its employees.

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2023, than it was the year before, increasing 11% to \$354.6.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2022</u>	<u>2023</u>
Assets:		
Current and other assets	\$ 387.2	\$ 344.4
Capital assets	<u>290.6</u>	<u>305.6</u>
Total assets	<u>677.8</u>	<u>650.0</u>
Total deferred outflows of resources	<u>16.1</u>	<u>31.9</u>
Liabilities:		
Current liabilities	7.0	10.9
Long-term debt outstanding	<u>154.4</u>	<u>82.1</u>
Total liabilities	<u>161.4</u>	<u>93.0</u>
Total deferred inflows of resources	<u>214.2</u>	<u>234.3</u>
Net position:		
Net investment in capital assets	264.6	282.7
Restricted	98.9	39.8
Unrestricted	<u>(45.2)</u>	<u>32.1</u>
Total net position	<u>\$ 318.3</u>	<u>\$ 354.6</u>

Revenues in the governmental activities of the District of \$377.9 exceeded expenses by \$36.3. This was attributable primarily to an increase in property taxes, corporate personal property replacement taxes, and increased capital assets.

Township High School District 214
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2023

Table 2
Changes in Net Position
(in millions of dollars)

	<u>2022</u>	<u>2023</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 13.2	\$ 15.7
Operating grants & contributions	78.5	68.3
Capital grants & contributions	0.1	-
<i>General revenues:</i>		
Taxes	265.0	274.2
Evidenced based funding	10.1	10.1
Other	<u>1.6</u>	<u>9.6</u>
Total revenues	<u>368.5</u>	<u>377.9</u>
Expenses:		
Instruction	216.5	220.6
Pupil & instructional staff services	33.0	33.9
Administration & business	23.1	21.3
Transportation	16.1	18.2
Operations & maintenance	32.2	41.0
Interest & fees	0.5	0.4
Other	<u>1.8</u>	<u>6.2</u>
Total expenses	<u>323.2</u>	<u>341.6</u>
Increase (decrease) in net position	45.3	36.3
Net position, beginning of year	<u>273.0</u>	<u>318.3</u>
Net position, end of year	<u>\$ 318.3</u>	<u>\$ 354.6</u>

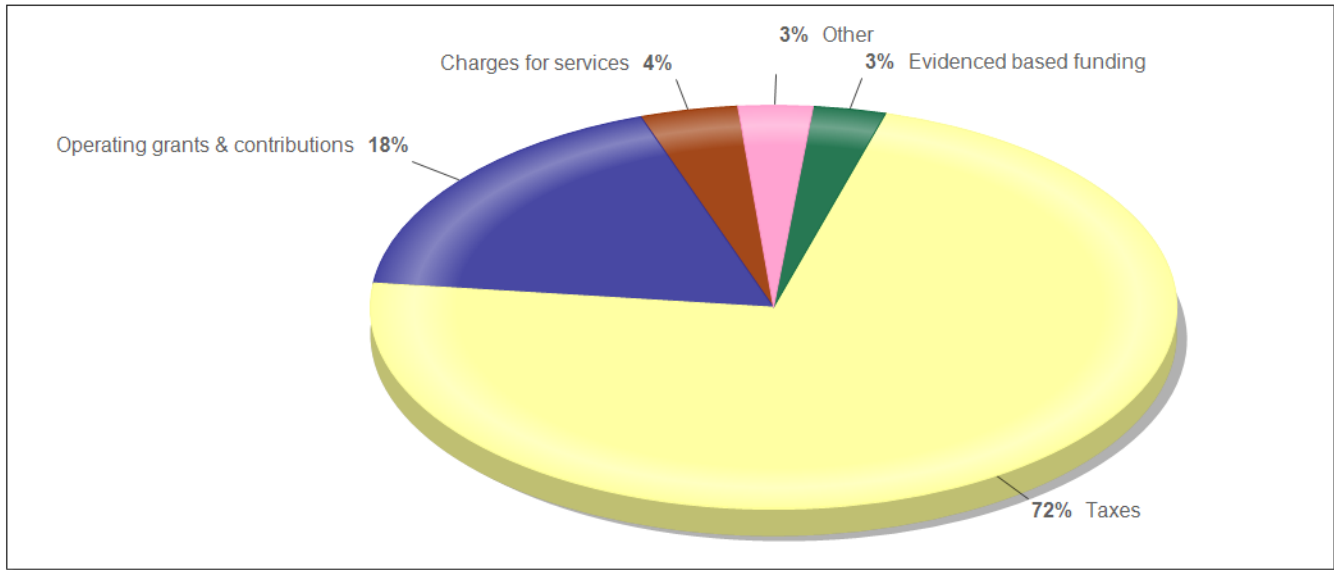
Property taxes accounted for the largest portion of the District's revenues, contributing 72%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$341.6, mainly related to instructing and caring for the students and student transportation at 80%.

Township High School District 214

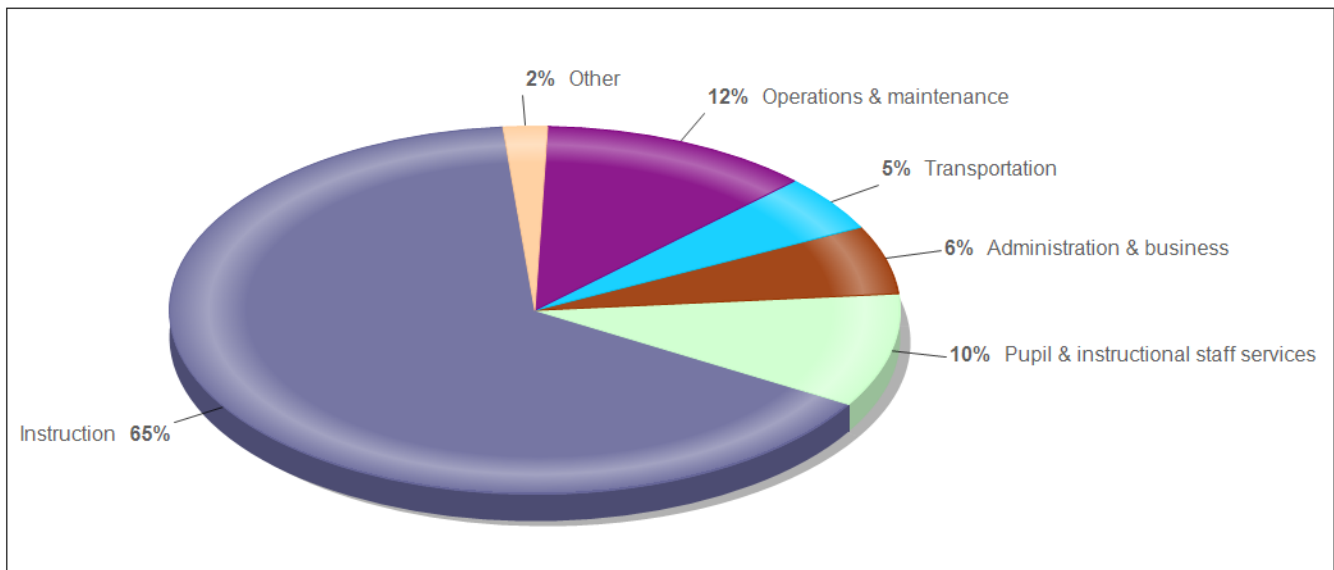
Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance increased from \$195.4 to \$202.1.

The General Fund increased \$8.5 mostly due to additional grant revenue and expenditures that were received but not originally budgeted for.

The Operations and Maintenance Fund increased \$6.5 due to actual capital outlay less than budgeted.

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

The Transportation Fund decreased \$1.9 due to a budgeted increased in purchased services occurring during the year.

The Municipal Retirement/Social Security Fund decreased \$0.8 due to decreased property tax revenue.

The Debt Service Fund increased \$0.3.

The Capital Projects Fund decreased \$5.8 due to increased corporate personal property replacement taxes coupled with increased capital outlay.

General Fund Budgetary Highlights

Due to the COVID 19 pandemic, the District used conservative estimates for several revenue sources in the 2022 23 budget.

The District continues to receive and spend ESSER-related grant funding. Funding will subside after FY24.

Capital Assets and Debt Administration

Capital assets

By the end of 2023, the District had compiled a total investment of \$528.1 (\$305.6 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$10.9. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

Table 3		
Capital Assets (net of depreciation)		
(in millions of dollars)		
	<u>2022</u>	<u>2023</u>
Land	\$ 5.3	\$ 5.3
Construction in progress	11.5	22.3
Buildings	246.6	252.2
Equipment	12.6	11.7
Equipment - right-to-use lease asset	1.0	0.7
Land improvements	<u>13.6</u>	<u>13.4</u>
Total	<u>\$ 290.6</u>	<u>\$ 305.6</u>

Township High School District 214

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

Long-term debt

The District retired \$3.2 in bonds in 2023. Lease liabilities and other were reduced by \$69.2. At the end of fiscal 2023, the District had a debt margin of \$749.3. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

Table 4
Outstanding Long-Term Debt
(in millions of dollars)

	<u>2022</u>	<u>2023</u>
General obligation bonds	\$ 27.9	\$ 24.7
Lease liabilities and other	<u>126.5</u>	<u>57.4</u>
Total	<u>\$ 154.4</u>	<u>\$ 82.1</u>

Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was aware of the following circumstances that will significantly affect financial operations in the future:

The District will continue to work to obtain the best interest rates possible on its investments in a changing interest rate market. District 214 is actively evaluating various sources of additional revenue, such as increased rental income, and increased partnership opportunities.

The District entered into a contractual agreement with the Custodial Maintenance Association beginning July 1, 2019. The District will enter into a contractual agreement with the Custodial Maintenance Association beginning July 1, 2023. The contract will expire June 30, 2027.

The District entered into a contractual agreement with the Education Association beginning July 1, 2019. The contract will expire June 30, 2024.

The District has 19 TIF Districts within our boundaries which are at various points in the life cycles.

Redefining Ready! introduces a new multi metric, research based approach to determine what it means to be college ready, career ready, and life ready. It is designed to change the narrative of public education from a standardized test philosophy to a focus on global readiness for public school students, who are driven by ideas and innovation. In considering the whole child, redefining readiness focuses on three main areas of importance: college readiness, career readiness, and life readiness.

An important factor to long-term planning is our Capital Improvements plan, which in December of 2021 was approved by the Board of Education. Projects for this five-year plan include new roofs, curtain walls, parking lot improvements, classroom and administrative office renovations, lighting upgrades, and outdoor athletic field renovations.

Township High School District 214
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2023

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, 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:

Director of Business Services
Township High School District 214
2121 South Goebbert Road
Arlington Heights, Illinois 60005

TOWNSHIP HIGH SCHOOL DISTRICT 214

STATEMENT OF NET POSITION

AS OF JUNE 30, 2023

	GOVERNMENTAL ACTIVITIES
Assets	
Cash	\$ 104,210
Investments	197,107,784
Student activity fund cash and investments	3,225,824
Receivables (net of allowance for uncollectibles):	
Interest	6,028
Property taxes	130,386,914
Replacement taxes	3,790,826
Intergovernmental	4,236,807
Leases	1,842,203
Prepaid items	1,001,487
Net pension asset	2,647,358
Capital assets:	
Land	5,282,022
Construction in progress	22,283,818
Capital assets being depreciated, net of accumulated depreciation	<u>278,048,493</u>
Total assets	<u>649,963,774</u>
Deferred outflows of resources	
Deferred charge on refunding	128,948
Deferred outflows related to pensions	28,382,635
Deferred outflows related to OPEB	<u>3,418,013</u>
Total deferred outflows of resources	<u>31,929,596</u>
Liabilities	
Accounts payable	3,882,932
Payroll deductions payable	3,286,371
Other current liabilities	3,566,647
Interest payable	68,934
Unearned student fees	107,396
Long-term liabilities:	
Other long-term liabilities - due within one year	4,457,229
Other long-term liabilities - due after one year	<u>77,605,550</u>
Total liabilities	<u>92,975,059</u>
Deferred inflows of resources	
Property taxes levied for a future period	126,892,817
Deferred inflows related to pensions	1,718,249
Deferred inflows related to OPEB	103,845,146
Deferred inflows related to leases	<u>1,842,203</u>
Total deferred inflows of resources	<u>234,298,415</u>
Net position	
Net investment in capital assets	282,655,371
Restricted for:	
Operations and maintenance	16,733,194
Student transportation	9,233,234
Retirement benefits	10,727,684
Debt service	1,562,555
Nutrition services	1,620,234
Unrestricted	<u>32,087,624</u>
Total net position	<u>\$ 354,619,896</u>

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2023

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND
				GOVERNMENTAL
				CHANGES IN NET POSITION
Governmental activities				
Instruction:				
Regular programs	\$ 89,162,042	\$ 3,680,875	\$ 6,395,708	\$ (79,085,459)
Special programs	35,191,654	-	6,783,976	(28,407,678)
Other instructional programs	39,609,845	1,167,373	1,712,540	(36,729,932)
Student activities	7,327,978	7,103,455	-	(224,523)
State retirement contributions	49,265,774	-	49,265,774	-
Support Services:				
Pupils	22,275,752	-	-	(22,275,752)
Instructional staff	11,644,463	-	214,261	(11,430,202)
General administration	5,381,428	-	-	(5,381,428)
School administration	7,814,945	-	-	(7,814,945)
Business	8,063,950	2,988,378	25,222	(5,050,350)
Transportation	18,217,994	12,096	3,905,847	(14,300,051)
Operations and maintenance	41,014,721	772,007	-	(40,242,714)
Central	5,722,010	-	-	(5,722,010)
Other supporting services	3,007	-	-	(3,007)
Community services	274,990	-	-	(274,990)
Payments to other districts and gov't units - excluding special education	190,406	-	-	(190,406)
Interest and fees	445,855	-	-	(445,855)
Total governmental activities	\$ 341,606,814	\$ 15,724,184	\$ 68,303,328	(257,579,302)

General revenues:

Taxes:

Real estate taxes, levied for general purposes	195,097,094
Real estate taxes, levied for specific purposes	53,269,721
Real estate taxes, levied for debt service	1,740,963
Personal property replacement taxes	24,039,875
State aid-formula grants	10,130,814
Investment income	7,803,252
Miscellaneous	<u>1,807,493</u>

Total general revenues 293,889,212

Change in net position 36,309,910

Net position, beginning of year 318,309,986

Net position, end of year \$ 354,619,896

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2023
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2022

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash	\$ 104,210	\$ -	\$ -	\$ -
Investments	115,805,696	41,520,357	11,472,612	9,245,833
Student activity fund cash and investments	3,225,824	-	-	-
Receivables (net allowance for uncollectibles):				
Interest	3,595	1,156	343	349
Property taxes	104,858,960	19,480,554	3,469,819	2,577,581
Replacement taxes	1,197,596	-	650,742	68,431
Intergovernmental	4,236,807	-	-	-
Accounts	-	-	-	-
Leases	-	1,842,203	-	-
Prepaid items	970,419	31,068	-	-
Total assets	<u>\$ 230,403,107</u>	<u>\$ 62,875,338</u>	<u>\$ 15,593,516</u>	<u>\$ 11,892,194</u>
Liabilities				
Accounts payable	\$ 1,609,655	\$ 1,150,796	\$ 517,476	\$ -
Other current liabilities	3,416,783	149,864	-	-
Payroll deductions payable	3,280,801	4,759	310	501
Unearned student fees	107,396	-	-	-
Total liabilities	<u>8,414,635</u>	<u>1,305,419</u>	<u>517,786</u>	<u>501</u>
Deferred inflows of resources				
Property taxes levied for a future period	102,048,959	18,958,516	3,376,835	2,508,507
Unavailable state and federal aid receivable	50,539	-	-	-
Unavailable local receipts receivable	-	-	-	-
Unavailable interest income receivable	-	-	-	-
Deferred inflows related to leases	-	1,842,203	-	-
Total deferred inflows of resources	<u>102,099,498</u>	<u>20,800,719</u>	<u>3,376,835</u>	<u>2,508,507</u>
Fund balance				
Nonspendable	970,419	31,068	-	-
Restricted	1,620,234	16,702,126	9,233,234	8,080,326
Committed	2,206,486	-	-	-
Assigned	3,208,790	24,036,006	2,465,661	1,302,860
Unassigned	111,883,045	-	-	-
Total fund balance	<u>119,888,974</u>	<u>40,769,200</u>	<u>11,698,895</u>	<u>9,383,186</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 230,403,107</u>	<u>\$ 62,875,338</u>	<u>\$ 15,593,516</u>	<u>\$ 11,892,194</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2023	2022
\$ -	\$ -	\$ 104,210	\$ 105,250
2,052,186	17,011,100	197,107,784	189,198,706
-	-	3,225,824	3,450,347
63	522	6,028	162,755
-	-	130,386,914	119,899,997
-	1,874,057	3,790,826	3,774,232
-	-	4,236,807	4,578,059
-	-	-	15,514
-	-	1,842,203	2,235,107
-	-	1,001,487	1,278,244
<u>\$ 2,052,249</u>	<u>\$ 18,885,679</u>	<u>\$ 341,702,083</u>	<u>\$ 324,698,211</u>
\$ -	\$ 605,005	\$ 3,882,932	\$ 2,977,136
-	-	3,566,647	3,137,714
-	-	3,286,371	635,113
-	-	107,396	110,010
<u>-</u>	<u>605,005</u>	<u>10,843,346</u>	<u>6,859,973</u>
-	-	126,892,817	119,579,569
-	-	50,539	584,186
-	-	-	11,347
-	-	-	62,449
-	-	1,842,203	2,235,107
<u>-</u>	<u>-</u>	<u>128,785,559</u>	<u>122,472,658</u>
-	-	1,001,487	1,278,244
1,631,489	-	37,267,409	36,463,084
-	-	2,206,486	2,206,486
420,760	18,280,674	49,714,751	53,012,107
-	-	111,883,045	102,405,659
<u>2,052,249</u>	<u>18,280,674</u>	<u>202,073,178</u>	<u>195,365,580</u>
<u>\$ 2,052,249</u>	<u>\$ 18,885,679</u>	<u>\$ 341,702,083</u>	<u>\$ 324,698,211</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2023

Total fund balances - governmental funds	\$ 202,073,178
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Net capital assets used in governmental activities and included in the Statement of Net Position do not provide current financial resources, and therefore, are not reported in the Governmental Funds Balance Sheet.	305,614,333
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Net pension liability recognized in the Statement of Net Position does not require the expenditure of current financial resources and, therefore, is not reported in the Governmental Funds Balance Sheet.	(10,076,122)
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Net pension asset recognized in the Statement of Net Position does not provide financial resources and, therefore, is not reported in the Governmental Funds Balance Sheet.	2,647,358
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Net OPEB liability recognized in the Statement of Net Position does not require the expenditure of current financial resources and, therefore, is not reported in the Governmental Funds Balance Sheet.	(44,469,040)
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Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:	
State and federal aid	
	\$ <u>50,539</u>
	50,539

Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.	28,382,635
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Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.	3,418,013
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Deferred charge on refunding included in the Statement of Net Position is not available to pay for current period expenditures and, therefore, is not included in the Governmental Funds Balance Sheet.	128,948
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Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.	(1,718,249)
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Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.	(103,845,146)
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See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2023

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.

Balances at June 30, 2023 are:

Bonds payable	\$ (22,265,000)	
Unamortized bond premium	(2,467,969)	
IBNR	(459,502)	
Lease liabilities	(693,962)	
Compensated absences	<u>(1,631,184)</u>	
		(27,517,617)

Interest on long-term liabilities accrued in the Statement of Net Position will not be paid with current financial resources and, therefore, is not recognized in the Governmental Funds Balance Sheet.

(68,934)

Net position of governmental activities	<u><u>\$ 354,619,896</u></u>
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See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 199,833,582	\$ 37,143,597	\$ 6,645,748	\$ 4,743,888
Corporate personal property replacement taxes	8,787,020	-	4,774,635	413,309
State aid	75,420,902	-	3,905,847	-
Federal aid	13,087,173	-	-	-
Investment income (loss)	6,077,166	761,048	281,365	252,376
Student activities	7,103,455	-	-	-
Other	9,033,021	1,383,105	12,096	-
Total revenues	<u>319,342,319</u>	<u>39,287,750</u>	<u>15,619,691</u>	<u>5,409,573</u>
Expenditures				
Current:				
Instruction:				
Regular programs	90,033,547	-	-	1,434,140
Special programs	28,855,985	-	-	606,726
Other instructional programs	38,756,740	-	-	1,035,757
Student activities	7,327,978	-	-	-
State retirement contributions	62,711,907	-	-	-
Support Services:				
Pupils	22,266,286	-	-	701,086
Instructional staff	13,849,913	-	-	328,200
General administration	5,227,386	-	-	84,061
School administration	11,263,126	-	-	266,075
Business	5,488,148	-	-	263,433
Transportation	-	-	17,560,461	23,940
Operations and maintenance	946,158	24,426,229	-	1,148,420
Central	8,188,130	-	-	278,093
Other supporting services	3,007	-	-	-
Community services	189,503	79,012	-	12,212
Payments to other districts and gov't units	6,117,598	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	506,024	2,045,196	-	-
Total expenditures	<u>301,731,436</u>	<u>26,550,437</u>	<u>17,560,461</u>	<u>6,182,143</u>
Excess (deficiency) of revenues over expenditures	<u>17,610,883</u>	<u>12,737,313</u>	<u>(1,940,770)</u>	<u>(772,570)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(9,131,577)	(6,246,086)	-	-
Lease value	-	-	-	-
Total other financing sources (uses)	<u>(9,131,577)</u>	<u>(6,246,086)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	8,479,306	6,491,227	(1,940,770)	(772,570)
Fund balance, beginning of year	<u>111,409,668</u>	<u>34,277,973</u>	<u>13,639,665</u>	<u>10,155,756</u>
Fund balance, end of year	<u>\$ 119,888,974</u>	<u>\$ 40,769,200</u>	<u>\$ 11,698,895</u>	<u>\$ 9,383,186</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2023	2022
\$ 1,740,963	\$ -	\$ 250,107,778	\$ 242,008,684
-	10,064,911	24,039,875	23,036,260
-	-	79,326,749	78,102,702
-	-	13,087,173	14,293,819
91,186	413,907	7,877,048	(1,792,855)
-	-	7,103,455	7,095,667
-	-	10,428,222	9,467,494
<u>1,832,149</u>	<u>10,478,818</u>	<u>391,970,300</u>	<u>372,211,771</u>
-	-	91,467,687	89,106,821
-	-	29,462,711	26,692,218
-	-	39,792,497	36,888,466
-	-	7,327,978	6,671,609
-	-	62,711,907	62,483,767
-	-	22,967,372	21,556,177
-	-	14,178,113	13,886,634
-	-	5,311,447	11,304,636
-	-	11,529,201	10,183,128
-	-	5,751,581	6,709,282
-	-	17,584,401	15,682,702
-	(554)	26,520,253	24,054,176
-	-	8,466,223	6,709,249
-	-	3,007	4,179
-	-	280,727	143,633
-	-	6,117,598	4,985,825
3,039,804	-	3,039,804	2,947,423
882,628	-	882,628	957,384
-	29,316,347	31,867,567	29,532,170
<u>3,922,432</u>	<u>29,315,793</u>	<u>385,262,702</u>	<u>370,499,479</u>
<u>(2,090,283)</u>	<u>(18,836,975)</u>	<u>6,707,598</u>	<u>1,712,292</u>
2,377,663	13,000,000	15,377,663	6,346,782
-	-	(15,377,663)	(6,346,782)
-	-	-	1,119,691
<u>2,377,663</u>	<u>13,000,000</u>	<u>-</u>	<u>1,119,691</u>
287,380	(5,836,975)	6,707,598	2,831,983
<u>1,764,869</u>	<u>24,117,649</u>	<u>195,365,580</u>	<u>192,533,597</u>
<u>\$ 2,052,249</u>	<u>\$ 18,280,674</u>	<u>\$ 202,073,178</u>	<u>\$ 195,365,580</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023

Net change in fund balances - total governmental funds	\$ 6,707,598
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense and losses in the current period.	15,055,748
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:	
Interest revenue	\$ (62,449)
State and federal aid	(533,647)
Local revenue	<u>(11,347)</u>
	(607,443)
The issuance of long-term debt (bonds, leases, etc.) provides current financial resources to the governmental funds, while its principal repayment and refunding consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount of current year principal repayments and write-down of cancelled leases.	3,039,804
Governmental funds report the effects of 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.	461,002
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:	
Interest payable	\$ 18,753
Compensated absences	(65,621)
IBNR	(208,569)
State on-behalf contribution revenue	(13,446,133)
State on-behalf contribution expense	13,446,133
Deferred charge on refunding	(42,982)
Net/total OPEB liability	68,984,228
Deferred outflows of resources due to OPEB	(1,245,584)
Deferred inflows of resources due to OPEB	(52,875,212)
Net pension liability/(asset)	(59,688,255)
Deferred outflows of resources due to pensions	17,112,317
Deferred inflows of resources due to pensions	<u>39,664,126</u>
	<u>11,653,201</u>
Change in net position of governmental activities	<u><u>\$ 36,309,910</u></u>

See Notes to Basic Financial Statements

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Township High School District 214 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District's operating activities are all considered "governmental activities", that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered "business activities".

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) amounts paid by the recipient of goods or services offered by the program 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 instead as general revenues.

Governmental Funds Financial Statements

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

Separate financial statements are provided for all governmental funds.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements 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 recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Major Governmental Funds

General Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

This fund also includes student activity funds held and controlled by the District, under the direction of District personnel, and administrative involvement of the board of education.

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

Operations and Maintenance Fund - accounts for expenditures made for 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. Revenue is 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 non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service and general state aid.

Capital Project Fund - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Capital Projects Fund - accounts for construction projects and renovations financed through bond issues and transfers from other funds.

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) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

All Financial Statements

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

Assets, Liabilities and Net Position or Equity

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.

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". These amounts are eliminated in the governmental activities column in the statement of net position. Receivables are expected to be collected within one year.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2022 levy resolution was approved during the December 15, 2022 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is “new growth” in the District’s tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2022 and 2021 tax levies were 5.0% and 1.4%, respectively.

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: the first due on March 1 and the second due on the later of August 1 or 30 days after the second installment tax bill is mailed. The first installment is an estimated bill, and is fifty-five percent 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. Property taxes are normally collected by the District within 60 days of the due date.

The 2022 property tax levy is recognized as a receivable in fiscal 2023, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2022 levy is to be used to finance operations in fiscal 2023. The District has determined that the second installment of the 2022 levy is to be used to finance operations in fiscal 2024 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures when consumed rather than when purchased.

Capital Assets

Capital assets, which include land, land improvements, buildings, building improvements, vehicles 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 \$5,000 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<i>Assets</i>	<i>Years</i>
Buildings	20 - 50
Land improvements	10 - 45
Equipment	5 - 20

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2023 are determined on the basis of current salary rates and include salary related payments.

Employees who work a twelve-month year are entitled to be compensated for vacation time. Administrators, supervisors, and ROTC employees receive a full year's allotment of vacation days on the first day of the fiscal year. A maximum of twenty or twenty-five (depending on the employee's years of service) vacation days earned and not taken can be carried forward to the next fiscal year. Carryover days expire on December 31 of the succeeding year in which they were earned. Support staff and custodians receive a year's allotment of vacation days on the first day of the fiscal year following the year it was earned. At year end, a maximum of five vacation days earned in the prior fiscal year and not taken can be carried forward to the next fiscal year. Carryover days expire on December 31 of the following year. The District's entire compensated absences liability is reported on the government-wide financial statements.

Long-Term Obligations

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

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. 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.

Equity Classifications

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

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

Restricted net position - Consists of net position with constraints placed on its 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.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

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

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

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

Nonspendable - includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or contractually (principal endowment) (e.g. inventory, pre-paid items, permanent scholarships).

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

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 (a resolution) 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 board that originally created the commitment.

Assigned - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has declared that the Associate Superintendent of Finance and Operations may assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. 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.

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 and in all other funds (Special Revenue, Debt Service, Capital Projects) is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance.

Governmental fund balances reported on the fund financial statements at June 30, 2023 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$970,419 for prepaid items. The nonspendable fund balance in the Operations and Maintenance Fund is comprised of \$31,068 for prepaid items. The restricted and committed fund balances in the General Fund is comprised of \$1,620,234 for nutrition services and \$2,206,486 for medical insurance, respectively. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section. The assigned fund balance of \$3,208,790 in the General Fund is for student activity funds. The remaining assigned fund balances are also for the purpose of the respective fund as described above in the Major Governmental Funds section.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to 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, 2022, from which such summarized information was derived.

Eliminations and Reclassifications

In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2023, expenditures exceeded budget in the Educational Accounts of the General Fund and Debt Service Fund by \$13,125,652 and \$314,572, respectively. These excesses were funded by available fund balances or transfers.

NOTE 3 - DEPOSITS AND INVESTMENTS

Cash & Investments under the custody of the Township Treasury

The voters of the respective school districts located within the boundaries of the offices of the Wheeling Township School Treasurer passed a referendum abolishing the offices of the Township School Treasurer effective July 1, 1996. The Boards of Education of the respective school districts and the Board of Education of Township High School District 214 (also located in Wheeling Township) entered into an intergovernmental agreement creating the Wheeling Township Treasury Intergovernmental Agreement ("Treasury") administered by District 214. The Treasury agreed to provide to the respective school districts many of the services that were provided by the Township School Treasurer. These services are provided on an optional basis and without costs to the districts.

The Wheeling Township School Treasury is the lawful custodian of all school funds. The Treasury is the direct recipient of property taxes, replacement taxes and most state and federal aid and disburses school funds upon lawful order of the school board. The Treasury invests excess funds at its discretion, subject to the legal restrictions discussed below. For these purposes, the Treasury is permitted to combine monies from more than one fund of a single district and to combine monies of more than one district in the township. Monies combined under these circumstances, as well as investment earnings, are accounted for separately for each fund and/or district.

Cash and investments, other than the student activity and convenience accounts, petty cash, and imprest funds, are part of a common pool for all school districts and cooperatives within the township. The Treasury maintains records that segregate the cash and investment balance by district or cooperative. Income from investments is distributed monthly based upon the District's percentage participation in the pool. All cash for all funds, including cash applicable to the Debt Service Fund and the Illinois Municipal Retirement/Social Security Fund, is not deemed available for purposes other than those for which these balances are intended.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

The Treasury's investment policies are established by the Wheeling Township School Trustees as prescribed by the Illinois School Code and the Illinois Compiled Statutes. The Treasury is authorized to invest in obligations of the U.S. Treasury, backed by the full faith and credit of the U.S. Government, certificates of deposit issued by commercial banks and savings and loan associations, and commercial paper rated within the three highest classifications by at least two standard rating services (subject to certain limitations). Further information on the Treasury's policies are available from the Treasury's financial statements.

The Treasury operates as a non-rated, external investment pool. The fair value of the District's investment in the Treasurer's pool is determined by the District's proportionate share of the fair value of the investments held by the Treasurer's office.

The weighted average maturity of all investments exposed to interest rate risk held by the Treasury was 2.55 years at June 30, 2023. The Treasury also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2023, the fair value of all cash and investments held by the Treasury was \$478,418,494 and the fair value of the District's proportionate share of the pool was \$197,107,784.

Because all cash and investments are pooled by a separate legal governmental agency (Treasury), categorization by risk category is not determinable. Further information about whether investments are insured, collateralized, or uncollateralized is available from the Treasury's financial statements.

Cash & Investments in the Custody of the District

Deposits of the student activity and imprest funds, which are held in the District's custody, consist of deposits with financial institutions. The following is a summary of such deposits:

	<i>Carrying Value</i>	<i>Bank Balance</i>
Deposits with financial institutions	\$ 3,325,284	\$ 3,417,162
Total	<u>\$ 3,325,284</u>	<u>\$ 3,417,162</u>

The District maintains \$4,750 in petty cash.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District'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. As of June 30, 2023, the bank balance of the District's deposits with financial institutions totaled \$3,417,162; the entire amount was collateralized or insured.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 4 - LESSOR AGREEMENTS

The District has entered into a lease agreement as lessor for leasing the use of training facilities, championship stadium, and a gym to Roosevelt University for its athletic programs and uses associated with the football program. Roosevelt University agrees to pay the District bi-annual rental fees which will increase by 3% annually on July 1. On August 1, 2021, elements of the agreement were terminated to reduce space currently leased from the District. The District recognized \$392,893 in lease revenue and \$51,958 in interest revenue during the current fiscal year related to these leases. As of June 30, 2023, the District's receivable for lease payments was \$1,842,203. Additionally, the District reported deferred inflows of resources associated with the leases that will be recognized as revenue over the lease term. As of June 30, 2023, the District reported deferred inflows of resources of \$1,842,203.

NOTE 5 - INTERFUND TRANSFERS

During the year, the District transferred \$100,696 to the Debt Service Fund from the General Fund (Educational Accounts) and \$246,086 to the Debt Service Fund from the Operations and Maintenance Fund to provide a funding source for lease payments.

During the year, the Board of Education transferred \$6,000,000 to the Capital Projects Fund from the Operations and Maintenance Fund for capital project purposes.

Also during the year, the Board of Education authorized the abatement of a portion of the General Fund (Working Cash Accounts), thereby transferring fund balance of \$2,030,881 to the Debt Service Fund as a funding source for bond payments and \$7,000,000 to the Capital Projects Fund for capital project purposes.

State law allows for the above transfers.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2023 was as follows:

	<i>Beginning Balance</i>	<i>Adjustments</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated / amortized:</u>					
Land	\$ 5,282,022	\$ -	\$ -	\$ -	\$ 5,282,022
Construction in progress	<u>11,523,733</u>	<u>-</u>	<u>15,466,765</u>	<u>4,706,680</u>	<u>22,283,818</u>
Total capital assets not being depreciated / amortized	<u>16,805,755</u>	<u>-</u>	<u>15,466,765</u>	<u>4,706,680</u>	<u>27,565,840</u>
<u>Capital assets being depreciated / amortized:</u>					
Land improvements	21,963,395	(122,643)	1,182,141	-	23,022,893
Buildings	413,022,377	1,999,325	12,590,643	-	427,612,345
Equipment	49,195,925	(1,876,682)	1,461,759	-	48,781,002
Equipment - right-to- use lease asset	<u>1,492,046</u>	<u>-</u>	<u>-</u>	<u>372,355</u>	<u>1,119,691</u>
Total capital assets being depreciated	<u>485,673,743</u>	<u>-</u>	<u>15,234,543</u>	<u>372,355</u>	<u>500,535,931</u>
<u>Less Accumulated Depreciation / Amortization for:</u>					
Land improvements	8,337,018	-	1,230,546	-	9,567,564
Buildings	166,461,995	-	8,956,757	-	175,418,752
Equipment	36,628,620	-	446,773	-	37,075,393
Equipment - right-to- use lease asset	<u>493,280</u>	<u>-</u>	<u>304,804</u>	<u>372,355</u>	<u>425,729</u>
Total accumulated depreciation / amortization	<u>211,920,913</u>	<u>-</u>	<u>10,938,880</u>	<u>372,355</u>	<u>222,487,438</u>
Net capital assets being depreciated / amortized	<u>273,752,830</u>	<u>-</u>	<u>4,295,663</u>	<u>-</u>	<u>278,048,493</u>
Net governmental activities capital assets	<u>\$ 290,558,585</u>	<u>\$ -</u>	<u>\$ 19,762,428</u>	<u>\$ 4,706,680</u>	<u>\$ 305,614,333</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 6 - CAPITAL ASSETS - (CONTINUED)

Depreciation expense was recognized in the operating activities of the District as follows:

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 329,761
Special programs	5,191
Other instructional programs	176,361
Instructional staff	6,888
School administration	4,749
Business	4,376,300
Transportation	352,443
Operations and maintenance	5,509,195
Central	169,605
Community services	8,387
Total depreciation expense - governmental activities	<u>\$ 10,938,880</u>

NOTE 7 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2023:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 25,000,000	\$ -	\$ 2,735,000	\$ 22,265,000	\$ 2,860,000
Unamortized premium	<u>2,928,971</u>	<u>-</u>	<u>461,002</u>	<u>2,467,969</u>	<u>-</u>
Total bonds payable	<u>27,928,971</u>	<u>-</u>	<u>3,196,002</u>	<u>24,732,969</u>	<u>2,860,000</u>
Net pension liability - TRS	10,233,622	-	157,500	10,076,122	-
Lease liabilities	998,766	-	304,804	693,962	223,938
Total OPEB liability - District Plan	13,634,075	1,115,881	888,252	13,861,704	-
Net OPEB liability - THIS Plan	99,819,193	-	69,211,857	30,607,336	-
Compensated absences	1,565,563	1,817,762	1,752,141	1,631,184	1,373,291
IBNR	<u>250,933</u>	<u>781,725</u>	<u>573,156</u>	<u>459,502</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$154,431,123</u>	<u>\$ 3,715,368</u>	<u>\$ 76,083,712</u>	<u>\$ 82,062,779</u>	<u>\$ 4,457,229</u>

The obligations for the compensated absences, OPEB liabilities, and IBNR will be repaid from the General Fund.

The net pension liability related to the Illinois Teacher Retirement System will be repaid from the General Fund (Educational accounts) and any future net pension liability related to the Illinois Municipal Retirement Fund will be repaid from the Municipal Retirement/Social Security Fund.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

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

Purpose	Interest Rates	Original Indebtedness	Face Amount
Series 2016 General Obligation Limited Refunding Bonds dated November 21, 2016 are due in annual installments through December 1, 2026	2.00% - 3.00%	\$ 8,815,000	\$ 5,155,000
Series 2017 General Obligation Limited Refunding Bonds dated September 28, 2017 are due in annual installments through December 1, 2026	2.00% - 3.00%	8,900,000	1,920,000
Series 2020 General Obligation Limited Refunding Bonds dated December 1, 2020 are due in annual installments through December 1, 2029	2.00% - 4.00%	<u>16,395,000</u>	<u>15,190,000</u>
Total		<u>\$ 34,110,000</u>	<u>\$ 22,265,000</u>

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	Principal	Interest	Total
2024	\$ 2,860,000	\$ 765,850	\$ 3,625,850
2025	2,990,000	677,525	3,667,525
2026	3,145,000	572,575	3,717,575
2027	3,315,000	457,475	3,772,475
2028	3,490,000	328,400	3,818,400
2029 - 2030	<u>6,465,000</u>	<u>240,300</u>	<u>6,705,300</u>
Total	<u>\$ 22,265,000</u>	<u>\$ 3,042,125</u>	<u>\$ 25,307,125</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2023, the statutory debt limit for the District was \$772,238,172, providing a debt margin of \$749,279,210.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

Leases. The District has entered into lease agreements as a lessee for financing the temporary acquisition of copier equipment and technology equipment and software. These agreements qualify as leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. The obligations for all leases will be repaid from the Debt Service Fund and funded by a transfer of resources from the General Fund (Educational Accounts).

<i>Description</i>	<i>Date of Issue</i>	<i>Final Maturity</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Balance</i>
Copiers	7/1/2021	6/30/2026	3.000	\$ 1,119,691	\$ 693,962
Total				<u>\$ 1,119,691</u>	<u>\$ 693,962</u>

Annual debt service requirements to maturity for the lease liabilities are as follows:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2024	\$ 223,938	\$ 22,148	\$ 246,086
2025	231,321	14,765	246,086
2026	<u>238,703</u>	<u>7,383</u>	<u>246,086</u>
Total	<u>\$ 693,962</u>	<u>\$ 44,296</u>	<u>\$ 738,258</u>

NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to theft of, damage to, and destruction of assets and natural disasters. To protect from such risks, the District participates in the following 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. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years nor claims that exceeded coverage.

The District is self-insured for risks related to for medical, dental, and workers' compensation coverage that is provided to District personnel. A third party administrator administers 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 \$350,000 per employee for workers' compensation and \$250,000 or \$125,000 per employee for medical insurance for PPO or HMO plans, respectively, as provided by stop-loss provisions incorporated in the plans.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 8 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2023, total unpaid claims were \$4,026,149. This includes an estimate of claims that have been incurred but not reported to the administrative agent relating to long-term claims totaling \$459,502, which is included in long-term liabilities reported on the statement of net position. The remaining \$3,566,647 is classified as health claims payable and included in other current liabilities in the Statement of Net Position. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2022 and June 30, 2023, changes in the liability reported in the entity-wide and governmental funds statements for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2022	<u>\$ 3,101,076</u>	<u>\$ 24,502,271</u>	<u>\$ 24,214,700</u>	<u>\$ 3,388,647</u>
Fiscal Year 2023	<u>\$ 3,388,647</u>	<u>\$ 26,556,568</u>	<u>\$ 25,919,066</u>	<u>\$ 4,026,149</u>

NOTE 9 - 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 agreement governing boards, these are not included as component units of the District.

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Benefits Provided. 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 plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

On Behalf Contributions to 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 THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2023. State of Illinois contributions of \$1,147,059 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of (\$19,390,976) in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.67% during the year ended June 30, 2023. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2023, the District paid \$853,922 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

THIS Fiduciary Net Position. Detailed information about the THIS Fund's fiduciary net position as of June 30, 2022 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2023, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	\$ 30,607,336
State's proportionate share of the collective net OPEB liability associated with the District	<u>41,638,270</u>
Total	<u>\$ 72,245,606</u>

The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2022, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.447169% and 0.452345%, respectively.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Actuarial Assumptions. The net OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	3.50% to 8.50%
Investment Rate of Return	2.75%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.00%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2039

Mortality rates were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on the RP-Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020, and updated actuarial assumptions which were adopted for the TRS actuarial valuation as of June 30, 2021.

Discount Rate. At June 30, 2022, the discount rate used to measure the total OPEB liability was a blended rate of 3.69%, which was a change from the June 30, 2021 rate of 1.92%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.69%) or 1-percentage-point higher (4.69%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net OPEB liability	<u>\$ 34,015,955</u>	<u>\$ 30,607,336</u>	<u>\$ 27,105,105</u>

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate of 5.25%) for Medicare and non-Medicare coverage than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	<u>\$ 25,864,043</u>	<u>\$ 30,607,336</u>	<u>\$ 35,813,003</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2023, the District recognized OPEB expense of \$(13,950,347) and on-behalf revenue and expenditures of \$(19,390,976) for support provided by the state. At June 30, 2023, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences Between Expected and Actual Experience	\$ -	\$ 20,018,703
Changes in Assumptions	27,612	75,500,155
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	3,719	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,569,590	5,233,970
District Contributions Subsequent to the Measurement Date	<u>853,922</u>	<u>-</u>
Total	<u><u>\$ 2,454,843</u></u>	<u><u>\$ 100,752,828</u></u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$99,151,907) will be recognized in OPEB expense as follows in these reporting years:

<i>Year Ending June 30,</i>	<i>Amount</i>
2024	\$ (12,646,471)
2025	(12,646,471)
2026	(12,646,471)
2027	(12,646,472)
2028	(12,647,401)
Thereafter	<u>(35,918,621)</u>
Total	<u><u>\$ (99,151,907)</u></u>

Health Benefit Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Health Benefit Plan"). The plan provides for eligible retirees and their spouses through the District's which covers both active and retired members. Benefit provisions are established through and state that eligible retirees and their spouses at established contribution rates. The Health Benefit Plan does not issue a publicly available financial report.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union. For teachers and administrators whose intent to retire was approved prior to July 1, 2009, who retire after age 55 with at least 15 years of experience and are eligible for health benefits from the Teachers Retirement System (TRS), the District pays 25% of the premiums of individual health care coverage until the retiree reaches the age of 65 (TRS pays 50% and the retiree pays the other 25%). Upon reaching the age of 65, the District pays 25% of the premiums for supplemental insurance to Medicare until the retiree reaches the age of 70. Retirees may not convert the benefit into an in-lieu payment to secure coverage under independent plans. For members whose intent to retire is approved after July 1, 2009 and before June 30, 2012, the District will pay 25% of the premiums of individual health care coverage up to a calendar year maximum of \$2,500 until the retiree reaches the age of 65. Upon reaching the age of 65, the District will pay 25% of the premiums for supplemental insurance to Medicare up to a maximum amount of \$1,100 per calendar year until the retiree reaches age 70. Members whose intent to retire is approved beginning July 1, 2012, will have no amount of their TRS premium covered by the District.

The District pays 50% of the premium of individual health care coverage for Education Support Personnel and custodial employees who retired after age 55 with at least 15 years of experience, until the retiree reaches the age of 65 and who put in their intent to retire no later than 1/15 of the year in which they retire. The District pays 100% of the premium of individual health care coverage for administrators and supervisors who were not eligible for health benefits from TRS and retired after age 55 with at least 15 years of experience, until the retiree reaches the age of 65. Administrative costs of the Health Benefit Plan are financed through employer contributions.

Employees Covered by Benefit Terms. At July 1, 2022, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	185
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>694</u>
Total	<u><u>879</u></u>

Total OPEB Liability. The District's total OPEB liability of \$13,861,704 was measured as of June 30, 2023, and was determined by an actuarial valuation as of July 1, 2022.

Inflation	3.00%
Election at Retirement	100.00%
Discount Rate	4.13%
Healthcare Cost Trend Rate - Initial - District Medical Plans	5.00%
Healthcare Cost Trend Rate - Initial - District Dental Plan	3.00%
Healthcare Cost Trend Rate - Initial - TRIP Plan	5.00%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2039

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2023.

TOWNSHIP HIGH SCHOOL DISTRICT 214NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023**NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

Mortality rates were based on Rates of Mortality found in the December 31, 2020 IMRF Actuarial Valuation and the June 30, 2020 Teachers' Retirement System Actuarial Valuation Report, respectively.

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of the District's historical data as well as health care trend rates based on recent experience.

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2023 was as follows:

	Total OPEB Liability
Balance at June 30, 2022	\$ 13,634,075
Service Cost	575,640
Interest	540,241
Benefit Payments	(37,778)
Other Changes	<u>(850,474)</u>
Balance at June 30, 2023	<u>\$ 13,861,704</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.13%) or 1-percentage-point higher (5.13%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 14,845,272</u>	<u>\$ 13,861,704</u>	<u>\$ 12,955,187</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.00%) or 1-percentage-point higher (6.00%) than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	<u>\$ 12,664,054</u>	<u>\$ 13,861,704</u>	<u>\$ 15,250,172</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2023, the District recognized OPEB expense of \$792,903. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 129,294	\$ 925,094
Assumption Changes	<u>833,876</u>	<u>2,167,224</u>
Total	<u>\$ 963,170</u>	<u>\$ 3,092,318</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$(2,129,148)) will be recognized in OPEB expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2024	\$ (561,368)
2025	(655,714)
2026	(477,688)
2027	(275,681)
2028	(153,565)
Thereafter	<u>(5,132)</u>
Total	<u>\$ (2,129,148)</u>

NOTE 11 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

Teachers' Retirement System

Plan Description. 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. TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. 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 TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2022>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided. TRS provides retirement, disability, and death benefits. *Tier 1* members have TRS or reciprocal system service prior to January 1, 2011. *Tier 1* members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service.

Tier 2 members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the highest four. Disability provisions for *Tier 2* are identical to those of *Tier 1*. Death benefits are payable under a formula that is different from *Tier 1*.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Essentially all *Tier 1* retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. *Tier 2* annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

Contributions. The State of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2023 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2023, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$68,656,750 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$61,564,848 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2023, were \$742,127, and are deferred because they were paid after the June 30, 2022 measurement date.

Federal and Special 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 employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total District normal cost beginning with the year ended June 30, 2018.

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much more higher.

For the year ended June 30, 2023, the District pension contribution was 10.49 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2023, were \$91,359, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2022 measurement date.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2023, the District paid \$71,740 to TRS for employer contributions due on salary increases in excess of 6 percent.

Excess sick leave. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2023, the District paid \$112,384 to TRS for sick leave days granted in excess of the normal annual allotment.

TRS Fiduciary Net Position. Detailed information about the TRS's fiduciary net position as of June 30, 2022 is available in the separately issued TRS Annual Comprehensive Financial Report.

Net Pension Liability. At June 30, 2023, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 10,076,122
State's proportionate share of the collective net pension liability associated with the District	<u>874,036,838</u>
Total	<u>\$ 884,112,960</u>

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021, and rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2022, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.01201823 percent and 0.01311813 percent, respectively.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2022 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.5%.

Mortality. The assumed mortality rates are based on the Society of Actuaries PubT-2010 mortality tables, adjusted for TRS experience, with generational improvement based on Scale MP-2020. The actuarial assumptions used were based on the results of an experience study dated August 12, 2021.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	16.30 %	5.73 %
U.S. equities small/mid cap	1.90 %	6.78 %
International equities developed	14.10 %	6.56 %
Emerging market equities	4.70 %	8.55 %
U.S. bonds core	6.90 %	1.15 %
Cash equivalents	1.20 %	(0.32)%
TIPS	0.50 %	0.33 %
International debt developed	1.20 %	6.56 %
Emerging international debt	3.70 %	3.76 %
Real estate	16.00 %	5.42 %
Private debt	12.50 %	5.29 %
Hedge funds	4.00 %	3.48 %
Private equity	15.00 %	10.04 %
Infrastructure	2.00 %	5.86 %

Discount Rate. At June 30, 2022, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2022 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate Sensitivity. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 12,323,187	\$ 10,076,122	\$ 8,212,780

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2023, the District recognized pension expense of \$34,878 and on-behalf revenue of \$68,656,750 for support provided by the state. At June 30, 2023, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 20,253	\$ 55,555
Net difference between projected and actual earnings on pension plan investments	9,217	-
Assumption changes	46,460	19,238
Changes in proportion and differences between District contributions and proportionate share of contributions	-	1,643,456
District contributions subsequent to the measurement date	833,486	-
Total	<u>\$ 909,416</u>	<u>\$ 1,718,249</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$1,642,319)) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2024	\$ (705,211)
2025	(417,947)
2026	(370,393)
2027	(76,343)
2028	<u>(72,425)</u>
Total	<u>\$ (1,642,319)</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

Plan Description. The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer pension plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

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

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under *Regular Tier 2*, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Plan Membership. At December 31, 2022, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	1,214
Inactive, non-retired members	835
Active members	769
Total	<u>2,818</u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 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 District's actuarially determined contribution rate for calendar year 2022 was 21.93 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2022 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, and (c) price inflation of 2.25%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.

Mortality. For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020 were used. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020 were used. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020 were used.

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	35.50 %	7.82 %	6.50 %
International equities	18.00 %	9.23 %	7.60 %
Fixed income	25.50 %	5.01 %	4.90 %
Real estate	10.50 %	7.10 %	6.20 %
Alternatives	9.50 %		
Private equity		13.43 %	9.90 %
Hedge funds		-	-
Commodities		7.42 %	6.25 %
Cash equivalents	1.00 %	4.00 %	4.00 %

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.25%, the same rate as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 298,497,584	\$ 270,895,010	\$ 248,417,262
Plan fiduciary net position	<u>273,542,368</u>	<u>273,542,368</u>	<u>273,542,368</u>
Net pension liability/(asset)	<u>\$ 24,955,216</u>	<u>\$ (2,647,358)</u>	<u>\$ (25,125,106)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2022 was as follows:

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2021	\$ 264,651,788	\$ 327,144,901	\$ (62,493,113)
Service cost	3,426,364	-	3,426,364
Interest on total pension liability	18,655,940	-	18,655,940
Differences between expected and actual experience of the total pension liability	2,244,228	-	2,244,228
Benefit payments, including refunds of employee contributions	(18,083,310)	(18,083,310)	-
Contributions - employer	-	8,236,579	(8,236,579)
Contributions - employee	-	1,694,053	(1,694,053)
Net investment income	-	(44,776,540)	44,776,540
Other (net transfer)	<u>-</u>	<u>(673,315)</u>	<u>673,315</u>
Balances at December 31, 2022	<u>\$ 270,895,010</u>	<u>\$ 273,542,368</u>	<u>\$ (2,647,358)</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2023, the District recognized pension expense of \$5,357,921. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 2,135,238	\$ -
Net difference between projected and actual earnings on pension plan investments	24,734,784	-
Contributions subsequent to the measurement date	603,197	-
Total	<u>\$ 27,473,219</u>	<u>\$ -</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$26,870,022) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2024	\$ 680,708
2025	4,678,815
2026	7,875,580
2027	13,634,919
Total	<u>\$ 26,870,022</u>

NOTE 12 - CONSTRUCTION COMMITMENTS

As of June 30, 2023, the District is committed to approximately \$14,446,544 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and capital improvement bonds already issued.

NOTE 13 - STATE AND FEDERAL AID CONTINGENCIES

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowance, if any, would be immaterial.

NOTE 14 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 99, *Omnibus 2022*, GASB Statement No. 100, *Accounting Changes and Error Corrections an amendment of GASB Statement No. 62*, and GASB Statement No. 101, *Compensated Absences*.

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

TOWNSHIP HIGH SCHOOL DISTRICT 214
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY/(ASSET)
AND RELATED RATIOS
Nine Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total pension liability			
Service cost	\$ 3,426,364	\$ 3,303,712	\$ 3,644,490
Interest	18,655,940	18,065,898	17,759,852
Changes of benefit terms			
Differences between expected and actual experience	2,244,228	4,347,263	1,908,199
Changes of assumptions	-	-	(2,095,208)
Benefit payments, including refunds of member contributions	<u>(18,083,310)</u>	<u>(17,196,054)</u>	<u>(16,455,182)</u>
Net change in total pension liability	6,243,222	8,520,819	4,762,151
Total pension liability - beginning	<u>264,651,788</u>	<u>256,130,969</u>	<u>251,368,818</u>
Total pension liability - ending (a)	<u>\$ 270,895,010</u>	<u>\$ 264,651,788</u>	<u>\$ 256,130,969</u>
Plan fiduciary net position			
Employer contributions	\$ 8,236,579	\$ 11,407,981	\$ 12,121,448
Employee contributions	1,694,053	1,593,111	1,558,967
Net investment income	(44,776,540)	49,080,007	36,334,833
Benefit payments, including refunds of member contributions	(18,083,310)	(17,196,054)	(16,455,182)
Other (net transfer)	<u>(673,315)</u>	<u>785,264</u>	<u>666,943</u>
Net change in plan fiduciary net position	(53,602,533)	45,670,309	34,227,009
Plan fiduciary net position - beginning	<u>327,144,901</u>	<u>281,474,592</u>	<u>247,247,583</u>
Plan fiduciary net position - ending (b)	<u>\$ 273,542,368</u>	<u>\$ 327,144,901</u>	<u>\$ 281,474,592</u>
Employer's net pension liability/(asset) - ending (a) - (b)	<u>\$ (2,647,358)</u>	<u>\$ (62,493,113)</u>	<u>\$ (25,343,623)</u>
Plan fiduciary net position as a percentage of the total pension liability	100.98%	123.61%	109.89%
Covered payroll	\$ 37,558,367	\$ 34,989,537	\$ 34,259,755
Employer's net pension liability/(asset) as a percentage of covered payroll	-7.05%	-178.61%	-73.97%

Notes to Schedule:

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

Actuary valuations are as of December 31st, which is 6 months prior to the end of the fiscal year.

2020	2019	2018	2017	2016	2015
\$ 3,573,781	\$ 3,427,301	\$ 3,573,407	\$ 3,656,298	\$ 3,646,287	\$ 3,863,486
17,371,246	16,545,416	16,690,732	16,089,993	15,501,902	14,248,652
407,776	8,271,896	(145,817)	1,581,227	1,348,321	1,677,203
-	5,996,029	(7,584,131)	(481,500)	235,395	8,870,641
<u>(15,600,988)</u>	<u>(15,031,065)</u>	<u>(13,766,297)</u>	<u>(12,970,398)</u>	<u>(12,225,671)</u>	<u>(10,905,185)</u>
5,751,815	19,209,577	(1,232,106)	7,875,620	8,506,234	17,754,797
<u>245,617,003</u>	<u>226,407,426</u>	<u>227,639,532</u>	<u>219,763,912</u>	<u>211,257,678</u>	<u>193,502,881</u>
<u>\$ 251,368,818</u>	<u>\$ 245,617,003</u>	<u>\$ 226,407,426</u>	<u>\$ 227,639,532</u>	<u>\$ 219,763,912</u>	<u>\$ 211,257,678</u>
\$ 13,710,278	\$ 7,130,747	\$ 3,928,991	\$ 4,225,895	\$ 6,051,025	\$ 4,104,642
1,572,956	2,025,634	1,557,114	1,515,002	1,541,849	1,518,210
40,638,043	(13,572,178)	36,560,524	13,220,641	958,420	11,330,671
(15,600,988)	(15,031,065)	(13,766,297)	(12,970,398)	(12,225,671)	(10,905,185)
<u>426,769</u>	<u>3,945,330</u>	<u>(6,895,758)</u>	<u>1,298,291</u>	<u>3,001,939</u>	<u>(437,712)</u>
40,747,058	(15,501,532)	21,384,574	7,289,431	(672,438)	5,610,626
<u>206,500,525</u>	<u>222,002,057</u>	<u>200,617,483</u>	<u>193,328,052</u>	<u>194,000,490</u>	<u>188,389,864</u>
<u>\$ 247,247,583</u>	<u>\$ 206,500,525</u>	<u>\$ 222,002,057</u>	<u>\$ 200,617,483</u>	<u>\$ 193,328,052</u>	<u>\$ 194,000,490</u>
<u>\$ 4,121,235</u>	<u>\$ 39,116,478</u>	<u>\$ 4,405,369</u>	<u>\$ 27,022,049</u>	<u>\$ 26,435,860</u>	<u>\$ 17,257,188</u>
98.36%	84.07%	98.05%	88.13%	87.97%	91.83%
\$ 34,618,336	\$ 34,135,380	\$ 33,548,236	\$ 32,837,193	\$ 33,069,592	\$ 32,694,476
11.90%	114.59%	13.13%	82.29%	79.94%	52.78%

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF DISTRICT CONTRIBUTIONS Nine Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ 2,088,245	\$ 3,407,981	\$ 5,101,278	\$ 3,337,208	\$ 3,686,045
Contributions in relation to the actuarially determined contribution	<u>(8,236,579)</u>	<u>(11,407,981)</u>	<u>(12,121,448)</u>	<u>(13,710,278)</u>	<u>(3,686,045)</u>
Contribution deficiency (excess)	<u>\$ (6,148,334)</u>	<u>\$ (8,000,000)</u>	<u>\$ (7,020,170)</u>	<u>\$ (10,373,070)</u>	<u>\$ -</u>
Calendar year covered payroll	\$ 37,558,367	\$ 34,989,537	\$ 34,259,755	\$ 34,618,336	\$ 34,135,380
Contributions as a percentage of covered payroll	21.93%	32.60%	35.38%	39.60%	10.80%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	
Actuarially determined contribution	\$ 3,928,498	\$ 4,199,877	\$ 4,051,025	\$ 4,083,540	
Contributions in relation to the actuarially determined contribution	<u>(3,928,991)</u>	<u>(4,225,895)</u>	<u>(4,051,025)</u>	<u>(4,104,642)</u>	
Contribution deficiency (excess)	<u>\$ (493)</u>	<u>\$ (26,018)</u>	<u>\$ -</u>	<u>\$ (21,102)</u>	
Calendar year covered payroll	\$ 33,548,236	\$ 32,837,193	\$ 33,069,592	\$ 32,694,476	
Contributions as a percentage of covered payroll	11.71%	12.87%	12.25%	12.55%	

Notes to Schedule:

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

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	21-year closed period
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	2.85% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	Pub-2010 Mortality Table, adjusted to match current IMRF experience, and future mortality improvements projected using scale MP-2020.

Other information:

There were no benefit changes during the year.

TOWNSHIP HIGH SCHOOL DISTRICT 214

TEACHERS' RETIREMENT SYSTEM

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS Nine Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the net pension liability	0.012018227%	0.013118129%	0.013483186%	0.014102601%
District's proportionate share of the net pension liability	\$ 10,076,122	\$ 10,233,622	\$ 11,624,563	\$ 11,438,361
State's proportionate share of the net pension liability	<u>874,036,838</u>	<u>857,686,309</u>	<u>910,496,162</u>	<u>814,055,637</u>
Total net pension liability	<u>\$ 884,112,960</u>	<u>\$ 867,919,931</u>	<u>\$ 922,120,725</u>	<u>\$ 825,493,998</u>
Covered payroll	\$ 127,450,990	\$ 123,179,545	\$ 117,413,308	\$ 113,229,875
District's proportionate share of the net pension liability as a percentage of covered payroll	7.91%	8.31%	9.90%	10.10%
Plan fiduciary net position as a percentage of the total pension liability	42.80%	45.10%	37.80%	39.60%
Contractually required contribution	\$ 774,463	\$ 752,059	\$ 705,840	\$ 686,622
Contributions in relation to the contractually required contribution	<u>(833,486)</u>	<u>(817,882)</u>	<u>(712,478)</u>	<u>(693,783)</u>
Contribution deficiency (excess)	<u>\$ (59,023)</u>	<u>\$ (65,823)</u>	<u>\$ (6,638)</u>	<u>\$ (7,161)</u>
Contributions as a percentage of covered payroll	0.6540%	0.6640%	0.6068%	0.6127%

Notes to Schedule:

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

Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net pension liability is reported.

Key Assumptions:

Long-term expected rate of return	7.00%	7.00%	7.00%	7.00%
Municipal bond index	3.54%	2.16%	2.21%	3.50%
Single equivalent discount rate	7.00%	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.25%	2.50%	2.50%
Projected salary increases	3.75% to 8.75%	3.50% to 8.50%	4.00% to 9.50%	4.00% to 9.50%
	varying by service	varying by service	varying by service	varying by service

See Auditors' Report and Notes to Required Supplementary Information

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0154374754%	0.01894271%	0.02093751%	0.02211048%	0.20400690%
\$ 12,032,715	\$ 14,471,879	\$ 16,527,244	\$ 14,484,590	\$ 12,405,506
<u>824,291,418</u>	<u>808,398,149</u>	<u>862,878,308</u>	<u>684,159,900</u>	<u>636,604,195</u>
<u>\$ 836,324,133</u>	<u>\$ 822,870,028</u>	<u>\$ 879,405,552</u>	<u>\$ 698,644,490</u>	<u>\$ 649,009,701</u>
\$ 110,104,970	\$ 110,546,877	\$ 109,265,138	\$ 108,702,448	\$ 105,686,408
10.93%	13.09%	15.13%	13.32%	11.74%
40.00%	39.30%	36.40%	41.50%	43.00%
\$ 665,544	\$ 678,508	\$ 777,998	\$ 810,798	\$ 775,109
<u>(740,856)</u>	<u>(678,508)</u>	<u>(777,998)</u>	<u>(810,798)</u>	<u>(775,017)</u>
<u>\$ (75,312)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92</u>
0.6729%	0.6138%	0.7120%	0.7459%	0.7333%
7.00%	7.00%	7.00%	7.50%	7.50%
3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50%	3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
composite approximates 5.25%	varying by service	varying by service		

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214
HEALTH BENEFIT PLAN
SCHEDULE OF CHANGES IN THE DISTRICT'S NET OPEB LIABILITY
AND RELATED RATIOS
Six Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total OPEB liability				
Service cost	\$ 575,640	\$ 807,621	\$ 725,592	\$ 689,557
Interest	540,241	307,054	397,843	455,555
Differences between expected and actual experience	-	183,079	(979,637)	(914,436)
Changes of assumptions	(37,778)	(1,431,384)	(293,298)	(654,652)
Other changes	-	-	-	(137,520)
Benefit payments, including refunds of member contributions	<u>(850,474)</u>	<u>(634,674)</u>	<u>(809,255)</u>	<u>(810,965)</u>
Net change in total OPEB liability	227,629	(768,304)	(958,755)	(1,372,461)
Total OPEB liability - beginning	<u>13,634,075</u>	<u>14,402,379</u>	<u>15,361,134</u>	<u>16,733,595</u>
Total OPEB liability - ending	<u>\$ 13,861,704</u>	<u>\$ 13,634,075</u>	<u>\$ 14,402,379</u>	<u>\$ 15,361,134</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered payroll	\$ 47,798,979	\$ 45,958,407	\$ 42,870,668	\$ 42,410,571
District's total OPEB liability as a percentage of covered payroll	29.00%	29.67%	33.59%	36.22%

Notes to Schedule:

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

	2019	2018
\$	708,398	\$ 668,228
	523,302	477,490
	(529,100)	306,107
	1,012,426	400,560
	291,175	767,401
	<u>(1,237,428)</u>	<u>(1,315,167)</u>
	768,773	1,304,619
	<u>15,964,822</u>	<u>14,660,203</u>
\$	<u>16,733,595</u>	\$ <u>15,964,822</u>

0.00% 0.00%

\$ 40,348,139 \$ 39,414,306

41.47% 40.51%

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

HEALTH BENEFIT PLAN

SCHEDULE OF DISTRICT CONTRIBUTIONS

Six Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	N/A	N/A	N/A	N/A	N/A
Contributions in relation to the actuarially determined contribution	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 47,798,979	\$ 45,958,407	\$ 42,870,668	\$ 42,410,571	\$ 40,348,139
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%
	<u>2018</u>				
Actuarially determined contribution	N/A				
Contributions in relation to the actuarially determined contribution	<u>N/A</u>				
Contribution deficiency (excess)	<u>\$ -</u>				
Covered payroll	\$ 39,414,306				
Contributions as a percentage of covered payroll	0.00%				

Notes to Schedule:

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

Valuation date:

Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the total OPEB liability is reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level Percentage of Payroll
Remaining amortization period	10 years
Asset valuation method	Market value
Election at retirement	100.00%
Salary increases	3.25%
Investment rate of return	7.25%
Healthcare cost trend rate - initial	5.00%
Healthcare cost trend rate - ultimate	4.50%
Mortality	Based on the 12/31/21 IMRF Actuarial Valuation Report and the 6/30/2021 Teachers' Retirement System Actuarial Valuation Report

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214
TEACHERS' HEALTH INSURANCE SECURITY FUND
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
COLLECTIVE NET OPEB LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS
Six Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net OPEB liability	0.4471690000%	0.4523450000%	0.4476040000%
District's proportionate share of the net OPEB liability	\$ 30,607,336	\$ 99,819,193	\$ 119,760,969
State's proportionate share of the net OPEB liability	<u>41,638,270</u>	<u>135,340,257</u>	<u>162,243,498</u>
Total net OPEB liability	<u>\$ 72,245,606</u>	<u>\$ 235,159,450</u>	<u>\$ 282,004,467</u>
Covered payroll	\$ 123,179,545	\$ 117,413,308	\$ 113,229,875
District's proportionate share of the net OPEB liability as a percentage of covered payroll	24.85%	85.02%	105.77%
Plan fiduciary net position as a percentage of the total pension liability	5.24%	1.40%	0.70%
Contractually required contribution	\$ 853,922	\$ 825,303	\$ 1,080,202
Contributions in relation to the contractually required contribution	<u>(853,922)</u>	<u>(825,276)</u>	<u>(1,080,202)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ 27</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.6932%	0.7029%	0.9540%

Notes to Schedule:

The District implemented GASB 75 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

Key Assumptions:

Long-term expected rate of return	2.75%	2.75%	0.00%
Municipal bond index	3.69%	1.92%	2.45%
Single equivalent discount rate	3.69%	1.92%	2.45%
Inflation rate	2.25%	2.50%	2.50%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.25%
Healthcare cost trend rates - ultimate	4.25%	4.25%	4.25%
Mortality	PubT-2010	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>
0.4479760000%	0.4663280000%	0.4749440000%
\$ 124,002,494	\$ 122,856,688	\$ 123,246,031
<u>167,915,198</u>	<u>164,970,037</u>	<u>161,853,663</u>
<u>\$ 291,917,692</u>	<u>\$ 287,826,725</u>	<u>\$ 285,099,694</u>
\$ 110,104,970	\$ 110,546,877	\$ 109,265,138
112.62%	111.14%	112.80%
0.25%	-0.07%	-0.17%
\$ 1,041,715	\$ 1,012,966	\$ 1,012,966
<u>(1,041,715)</u>	<u>(1,012,966)</u>	<u>(1,012,966)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
0.9461%	0.9163%	0.9271%
0.00%	0.00%	0.00%
3.13%	3.62%	3.56%
3.13%	3.62%	3.56%
2.50%	2.75%	2.75%
Medicare - 9.00%	Medicare - 9.00%	Medicare - 9.00%
Non-Medicare - 8.00%	Non-Medicare - 8.00%	Non-Medicare - 8.00%
4.50%	4.50%	4.50%
RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues				
Local sources				
General levy	\$ 197,036,689	\$ 197,338,096	\$ 301,407	\$ 189,008,834
Special education levy	2,754,425	2,495,486	(258,939)	2,137,388
Corporate personal property replacement taxes	3,566,143	8,787,020	5,220,877	-
Summer school tuition from pupils or parents (in state)	292,000	218,618	(73,382)	180,258
CTE - Tuition from other sources (in state)	185,000	-	(185,000)	-
Adult - tuition from pupils or parents (in state)	819,450	561,857	(257,593)	717,511
Investment income (loss)	283,366	6,077,166	5,793,800	(1,058,423)
Sales to pupils - lunch	1,671,500	1,361,330	(310,170)	19,507
Sales to pupils - breakfast	2,150	2,334	184	2
Sales to pupils - a la carte	1,715,000	758,806	(956,194)	133,511
Sales to pupils - other	803,000	832,572	29,572	540,581
Sales to adults	34,000	8,681	(25,319)	4,347
Other food service	50,500	24,655	(25,845)	7,099
Admissions - athletic	99,000	116,384	17,384	108,136
Fees	708,500	1,288,193	579,693	1,260,701
Student activities	-	7,103,455	7,103,455	7,095,667
Rentals - regular textbook	396,675	318,501	(78,174)	409,338
Rentals - adult/continuing education textbook	2,000	-	(2,000)	60
Sales - adult/continuing education textbook	15,000	22,814	7,814	12,278
Sales - other	4,000	2,236	(1,764)	5,157
Contributions and donations from private sources	105,000	126,348	21,348	771,389
Refund of prior years' expenditures	-	169,257	169,257	486,656
Payments of surplus monies from TIF districts	950,000	1,498,507	548,507	1,970,022
Driver's education fees	179,500	61,850	(117,650)	79,234
Payment from other LEA's	225,000	-	(225,000)	-
Sale of vocational projects	350,000	299,998	(50,002)	497,444
Other local fees	848,025	667,199	(180,826)	269,748
Other	400,000	692,881	292,881	613,302
Total local sources	213,495,923	230,834,244	17,338,321	205,269,747
State sources				
Evidence based funding	10,100,000	10,130,814	30,814	10,116,663
Special education - private facility tuition	800,000	787,836	(12,164)	799,690
Special education - orphanage - individual	100,000	13,109	(86,891)	86,482
Special education - orphanage - summer	12,000	-	(12,000)	11,809
Special education - summer school	14,000	-	(14,000)	-
CTE - Technical education - tech prep	250,000	-	(250,000)	-
CTE - Agriculture education	27,500	43,508	16,008	15,991
CTE - Other	-	415,219	415,219	516,741
State free lunch & breakfast	-	-	-	42,776
Driver education	125,000	83,141	(41,859)	88,158
Adult education from Illinois community college board	548,000	611,528	63,528	537,419

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Adult education - other	\$ 150,000	\$ 150,000	\$ -	\$ 150,000
Early childhood - block grant	400,000	399,714	(286)	399,714
Technology - learning technology centers	-	-	-	885
Other restricted revenue from state sources	<u>68,500</u>	<u>74,126</u>	<u>5,626</u>	<u>72,355</u>
Total state sources	<u>12,595,000</u>	<u>12,708,995</u>	<u>113,995</u>	<u>12,838,683</u>

Federal sources

Other restricted grants-in-aid received directly from federal government	50,000	92,602	42,602	83,237
National school lunch program	-	5,950	5,950	3,804,414
Special milk program	27,000	18,396	(8,604)	-
School breakfast program	-	-	-	538,364
Summer food service admin/program	-	-	-	105,769
Fresh fruits & vegetables	-	-	-	156,994
Food service - other	-	-	-	115,263
Title I - Low income	1,000,000	1,116,612	116,612	1,446,781
Federal - special education - IDEA - flow-through/low incident	1,470,000	2,934,499	1,464,499	3,152,467
Federal - special education - IDEA - room & board	1,000,000	1,088,510	88,510	656,334
CTE - Perkins - Title III E - tech. prep.	230,000	267,534	37,534	263,505
Federal - adult education	360,000	110,592	(249,408)	275,496
Emergency immigrant assistance	-	33,687	33,687	-
Title III - English language acquisition	94,000	114,159	20,159	119,026
Title II - Teacher quality	207,000	214,261	7,261	228,409
Medicaid matching funds - administrative outreach	350,000	398,732	48,732	260,729
Medicaid matching funds - fee-for-service program	110,000	58,073	(51,927)	253,151
Other restricted revenue from federal sources	<u>4,230,000</u>	<u>6,633,566</u>	<u>2,403,566</u>	<u>2,833,880</u>
Total federal sources	<u>9,128,000</u>	<u>13,087,173</u>	<u>3,959,173</u>	<u>14,293,819</u>
Total revenues	<u>235,218,923</u>	<u>256,630,412</u>	<u>21,411,489</u>	<u>232,402,249</u>

Expenditures

Instruction

Regular programs

Salaries	66,253,068	67,915,651	(1,662,583)	67,041,480
Employee benefits	13,810,251	12,266,671	1,543,580	11,389,773
Purchased services	2,968,596	2,832,785	135,811	2,610,881
Supplies and materials	6,051,170	5,097,041	954,129	4,632,524
Capital outlay	75,200	241,682	(166,482)	1,297,774
Other objects	894,616	729,412	165,204	794,961
Non-capitalized equipment	<u>755,677</u>	<u>1,191,987</u>	<u>(436,310)</u>	<u>994,605</u>
Total	<u>90,808,578</u>	<u>90,275,229</u>	<u>533,349</u>	<u>88,761,998</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Special education programs				
Salaries	\$ 15,868,692	\$ 16,742,096	\$ (873,404)	\$ 15,299,784
Employee benefits	3,604,764	3,378,770	225,994	2,957,791
Purchased services	177,185	239,716	(62,531)	189,008
Supplies and materials	134,372	113,535	20,837	93,732
Capital outlay	30,000	55,331	(25,331)	14,895
Other objects	201,525	334,477	(132,952)	433,165
Non-capitalized equipment	39,285	197,907	(158,622)	85,015
Total	<u>20,055,823</u>	<u>21,061,832</u>	<u>(1,006,009)</u>	<u>19,073,390</u>
Remedial and supplemental programs K - 12				
Salaries	1,155,130	1,005,155	149,975	1,261,955
Employee benefits	316,219	211,092	105,127	237,727
Purchased services	68,700	96,471	(27,771)	96,616
Supplies and materials	82,500	77,866	4,634	79,038
Non-capitalized equipment	24,500	21,432	3,068	3,856
Total	<u>1,647,049</u>	<u>1,412,016</u>	<u>235,033</u>	<u>1,679,192</u>
Adult/continuing education programs				
Salaries	2,706,909	1,665,028	1,041,881	1,599,504
Employee benefits	146,107	81,542	64,565	92,572
Purchased services	849,350	438,007	411,343	471,597
Supplies and materials	156,100	201,921	(45,821)	180,910
Other objects	5,300	3,418	1,882	2,855
Non-capitalized equipment	26,000	10,232	15,768	-
Total	<u>3,889,766</u>	<u>2,400,148</u>	<u>1,489,618</u>	<u>2,347,438</u>
CTE programs				
Salaries	9,327,160	10,365,463	(1,038,303)	9,456,123
Employee benefits	1,810,272	1,887,499	(77,227)	1,534,811
Purchased services	274,852	409,161	(134,309)	332,581
Supplies and materials	579,906	638,945	(59,039)	731,466
Capital outlay	179,000	15,548	163,452	445,959
Other objects	170,094	72,033	98,061	69,916
Non-capitalized equipment	199,750	91,470	108,280	46,514
Total	<u>12,541,034</u>	<u>13,480,119</u>	<u>(939,085)</u>	<u>12,617,370</u>
Interscholastic programs				
Salaries	9,421,226	9,383,594	37,632	9,762,385
Employee benefits	245,769	507,081	(261,312)	312,757
Purchased services	881,895	1,007,820	(125,925)	903,978
Supplies and materials	360,178	361,258	(1,080)	442,725
Other objects	263,492	264,407	(915)	275,199
Non-capitalized equipment	-	1,494	(1,494)	2,588
Total	<u>11,172,560</u>	<u>11,525,654</u>	<u>(353,094)</u>	<u>11,699,632</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Summer school programs				
Salaries	\$ 755,812	\$ 1,095,751	\$ (339,939)	\$ 800,817
Employee benefits	4,628	9,815	(5,187)	3,453
Purchased services	7,590	(4,679)	12,269	502
Supplies and materials	37,000	110,549	(73,549)	66,285
Other objects	7,500	21,954	(14,454)	40,946
Non-capitalized equipment	<u>27,000</u>	<u>21,651</u>	<u>5,349</u>	<u>6,577</u>
Total	<u>839,530</u>	<u>1,255,041</u>	<u>(415,511)</u>	<u>918,580</u>
Gifted programs				
Salaries	153,101	149,161	3,940	158,105
Employee benefits	26,579	20,804	5,775	27,660
Purchased services	2,900	2,039	861	1,361
Supplies and materials	4,400	1,504	2,896	1,294
Other objects	<u>250</u>	<u>-</u>	<u>250</u>	<u>-</u>
Total	<u>187,230</u>	<u>173,508</u>	<u>13,722</u>	<u>188,420</u>
Driver's education programs				
Salaries	910,731	936,399	(25,668)	881,208
Employee benefits	186,760	154,380	32,380	150,163
Purchased services	5,570	3,017	2,553	3,727
Supplies and materials	<u>16,820</u>	<u>19,780</u>	<u>(2,960)</u>	<u>14,048</u>
Total	<u>1,119,881</u>	<u>1,113,576</u>	<u>6,305</u>	<u>1,049,146</u>
Bilingual programs				
Salaries	5,988,897	7,068,704	(1,079,807)	5,893,926
Employee benefits	1,447,619	1,464,284	(16,665)	1,155,872
Purchased services	12,940	5,470	7,470	1,601
Supplies and materials	86,270	57,698	28,572	56,068
Other objects	<u>400</u>	<u>-</u>	<u>400</u>	<u>-</u>
Total	<u>7,536,126</u>	<u>8,596,156</u>	<u>(1,060,030)</u>	<u>7,107,467</u>
Truant's alternative and optional programs				
Salaries	325,926	213,763	112,163	257,099
Employee benefits	3,451	8,303	(4,852)	27,222
Purchased services	2,000	1,605	395	63
Supplies and materials	<u>4,500</u>	<u>4,415</u>	<u>85</u>	<u>503</u>
Total	<u>335,877</u>	<u>228,086</u>	<u>107,791</u>	<u>284,887</u>
Special education programs K -12 - private tuition				
Other objects	<u>4,682,250</u>	<u>6,437,468</u>	<u>(1,755,218)</u>	<u>5,236,785</u>
Total	<u>4,682,250</u>	<u>6,437,468</u>	<u>(1,755,218)</u>	<u>5,236,785</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Student activities				
Other objects	\$ -	\$ 7,327,978	\$ (7,327,978)	\$ 6,671,609
Total	-	7,327,978	(7,327,978)	6,671,609
Total instruction	154,815,704	165,286,811	(10,471,107)	157,635,914
Support services				
Pupils				
Attendance and social work services				
Salaries	5,998,512	6,374,718	(376,206)	5,667,774
Employee benefits	1,543,825	1,454,832	88,993	1,447,253
Purchased services	24,038	81,643	(57,605)	114,502
Supplies and materials	66,722	64,231	2,491	114
Other objects	-	1,500	(1,500)	1,500
Total	7,633,097	7,976,924	(343,827)	7,231,143
Guidance services				
Salaries	5,542,522	5,638,041	(95,519)	5,451,687
Employee benefits	955,511	925,219	30,292	804,475
Purchased services	99,050	93,456	5,594	127,853
Supplies and materials	18,647	14,544	4,103	13,818
Other objects	1,000	-	1,000	-
Total	6,616,730	6,671,260	(54,530)	6,397,833
Health services				
Salaries	1,234,566	1,101,393	133,173	1,033,959
Employee benefits	285,894	221,930	63,964	210,527
Purchased services	32,600	18,087	14,513	39,982
Supplies and materials	22,534	33,208	(10,674)	16,765
Non-capitalized equipment	9,000	4,470	4,530	-
Total	1,584,594	1,379,088	205,506	1,301,233
Psychological services				
Salaries	1,504,289	1,409,875	94,414	1,346,536
Employee benefits	280,512	248,270	32,242	212,200
Purchased services	15,000	2,795	12,205	12,417
Supplies and materials	4,739	856	3,883	23,051
Total	1,804,540	1,661,796	142,744	1,594,204
Speech pathology and audiology services				
Salaries	823,076	943,801	(120,725)	867,902
Employee benefits	132,942	140,305	(7,363)	124,011
Purchased services	40,000	88,404	(48,404)	43,466
Supplies and materials	688	191	497	-
Total	996,706	1,172,701	(175,995)	1,035,379

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other support services - pupils				
Salaries	\$ 1,852,533	\$ 1,773,939	\$ 78,594	\$ 1,650,659
Employee benefits	684,148	576,182	107,966	565,609
Purchased services	1,204,400	1,046,826	157,574	931,711
Supplies and materials	<u>9,500</u>	<u>7,570</u>	<u>1,930</u>	<u>6,911</u>
Total	<u>3,750,581</u>	<u>3,404,517</u>	<u>346,064</u>	<u>3,154,890</u>
Total pupils	<u>22,386,248</u>	<u>22,266,286</u>	<u>119,962</u>	<u>20,714,682</u>
Instructional staff				
Improvement of instructional services				
Salaries	9,388,989	9,391,239	(2,250)	9,224,250
Employee benefits	1,720,784	1,838,946	(118,162)	1,662,616
Purchased services	749,967	717,708	32,259	644,300
Supplies and materials	27,525	11,257	16,268	9,739
Capital outlay	2,000	39,393	(37,393)	-
Other objects	8,400	3,768	4,632	4,295
Non-capitalized equipment	<u>50,225</u>	<u>19,727</u>	<u>30,498</u>	<u>1,796</u>
Total	<u>11,947,890</u>	<u>12,022,038</u>	<u>(74,148)</u>	<u>11,546,996</u>
Educational media services				
Salaries	1,337,317	1,323,359	13,958	1,347,536
Employee benefits	359,003	284,934	74,069	285,499
Purchased services	40,571	36,647	3,924	37,354
Supplies and materials	279,474	182,334	97,140	215,781
Capital outlay	96,000	61,597	34,403	-
Other objects	688	-	688	-
Non-capitalized equipment	<u>74,109</u>	<u>30,240</u>	<u>43,869</u>	<u>14,356</u>
Total	<u>2,187,162</u>	<u>1,919,111</u>	<u>268,051</u>	<u>1,900,526</u>
Assessment and testing				
Purchased services	<u>18,500</u>	<u>9,754</u>	<u>8,746</u>	<u>10,050</u>
Total	<u>18,500</u>	<u>9,754</u>	<u>8,746</u>	<u>10,050</u>
Total instructional staff	<u>14,153,552</u>	<u>13,950,903</u>	<u>202,649</u>	<u>13,457,572</u>
General administration				
Board of education services				
Salaries	-	42,240	(42,240)	-
Employee benefits	18	9,669	(9,651)	6,000,000
Purchased services	427,000	691,779	(264,779)	485,676
Supplies and materials	2,000	1,163	837	348
Other objects	<u>36,000</u>	<u>32,245</u>	<u>3,755</u>	<u>28,159</u>
Total	<u>465,018</u>	<u>777,096</u>	<u>(312,078)</u>	<u>6,514,183</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Executive administration services				
Salaries	\$ 1,181,775	\$ 1,268,329	\$ (86,554)	\$ 1,302,299
Employee benefits	305,984	278,375	27,609	276,596
Purchased services	46,900	16,396	30,504	28,036
Supplies and materials	4,000	2,814	1,186	2,005
Other objects	18,500	20,605	(2,105)	18,011
Non-capitalized equipment	<u>3,500</u>	<u>7,401</u>	<u>(3,901)</u>	<u>5,268</u>
Total	<u>1,560,659</u>	<u>1,593,920</u>	<u>(33,261)</u>	<u>1,632,215</u>
Tort immunity services				
Purchased services	<u>2,415,000</u>	<u>2,856,370</u>	<u>(441,370)</u>	<u>3,047,380</u>
Total	<u>2,415,000</u>	<u>2,856,370</u>	<u>(441,370)</u>	<u>3,047,380</u>
Total general administration	<u>4,440,677</u>	<u>5,227,386</u>	<u>(786,709)</u>	<u>11,193,778</u>
School administration				
Office of the principal services				
Salaries	7,674,849	8,706,481	(1,031,632)	7,693,618
Employee benefits	2,109,704	2,239,093	(129,389)	1,825,281
Purchased services	121,965	143,744	(21,779)	162,164
Supplies and materials	148,322	136,638	11,684	166,482
Capital outlay	5,000	-	5,000	-
Other objects	24,954	26,372	(1,418)	19,670
Non-capitalized equipment	<u>14,720</u>	<u>10,798</u>	<u>3,922</u>	<u>7,751</u>
Total	<u>10,099,514</u>	<u>11,263,126</u>	<u>(1,163,612)</u>	<u>9,874,966</u>
Total school administration	<u>10,099,514</u>	<u>11,263,126</u>	<u>(1,163,612)</u>	<u>9,874,966</u>
Business				
Direction of business support services				
Salaries	303,097	303,097	-	290,925
Employee benefits	90,289	54,652	35,637	75,794
Purchased services	42,250	115,462	(73,212)	31,700
Supplies and materials	500	-	500	-
Other objects	2,000	225	1,775	-
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>440,136</u>	<u>473,436</u>	<u>(33,300)</u>	<u>398,419</u>
Fiscal services				
Salaries	884,896	875,003	9,893	900,165
Employee benefits	257,256	220,515	36,741	218,325
Purchased services	599,000	360,202	238,798	510,994
Supplies and materials	20,000	15,550	4,450	24,650
Other objects	8,000	10,989	(2,989)	8,122
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>1,771,152</u>	<u>1,482,259</u>	<u>288,893</u>	<u>1,662,256</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Operation and maintenance of plant services				
Salaries	\$ 186,175	\$ 257,950	\$ (71,775)	\$ 286,851
Employee benefits	54,632	75,885	(21,253)	69,316
Purchased services	205,000	180,656	24,344	125,927
Supplies and materials	45,000	199,462	(154,462)	39,365
Capital outlay	-	45,455	(45,455)	153,218
Other objects	-	-	-	12,150
Non-capitalized equipment	<u>200,000</u>	<u>232,205</u>	<u>(32,205)</u>	<u>5,895</u>
Total	<u>690,807</u>	<u>991,613</u>	<u>(300,806)</u>	<u>692,722</u>
Food services				
Salaries	1,801,335	1,526,645	274,690	1,623,874
Employee benefits	208,789	167,961	40,828	180,466
Purchased services	32,200	18,586	13,614	23,186
Supplies and materials	1,986,000	1,591,981	394,019	2,057,107
Capital outlay	60,000	33,518	26,482	712,686
Other objects	6,600	4,108	2,492	3,636
Non-capitalized equipment	<u>22,500</u>	<u>1,827</u>	<u>20,673</u>	<u>32,453</u>
Total	<u>4,117,424</u>	<u>3,344,626</u>	<u>772,798</u>	<u>4,633,408</u>
Internal services				
Salaries	122,232	122,232	-	100,512
Employee benefits	20,567	21,264	(697)	18,714
Purchased services	84,000	77,597	6,403	77,097
Supplies and materials	<u>2,000</u>	<u>252</u>	<u>1,748</u>	<u>1,721</u>
Total	<u>228,799</u>	<u>221,345</u>	<u>7,454</u>	<u>198,044</u>
Total business	<u>7,248,318</u>	<u>6,513,279</u>	<u>735,039</u>	<u>7,584,849</u>
Central				
Planning, research, development and evaluation services				
Salaries	1,548,700	1,395,683	153,017	1,389,112
Employee benefits	409,228	313,033	96,195	310,970
Purchased services	155,745	114,288	41,457	106,438
Supplies and materials	62,426	64,267	(1,841)	53,762
Other objects	900	1,577	(677)	752
Non-capitalized equipment	<u>16,025</u>	<u>7,278</u>	<u>8,747</u>	<u>-</u>
Total	<u>2,193,024</u>	<u>1,896,126</u>	<u>296,898</u>	<u>1,861,034</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Information services				
Salaries	\$ 829,721	\$ 832,789	\$ (3,068)	\$ 701,103
Employee benefits	168,817	179,620	(10,803)	142,814
Purchased services	137,300	70,328	66,972	221,285
Supplies and materials	10,000	9,943	57	9,315
Other objects	30,900	38,552	(7,652)	39,380
Non-capitalized equipment	<u>6,650</u>	<u>5,048</u>	<u>1,602</u>	<u>5,627</u>
Total	<u>1,183,388</u>	<u>1,136,280</u>	<u>47,108</u>	<u>1,119,524</u>
Staff services				
Salaries	806,770	732,239	74,531	618,636
Employee benefits	1,024,528	2,051,399	(1,026,871)	674,431
Purchased services	169,000	110,353	58,647	87,040
Supplies and materials	6,500	237	6,263	72
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>2,011,798</u>	<u>2,894,228</u>	<u>(882,430)</u>	<u>1,380,179</u>
Data processing services				
Salaries	316,559	320,638	(4,079)	325,195
Employee benefits	103,355	92,378	10,977	83,994
Purchased services	476,000	963,628	(487,628)	437,530
Supplies and materials	532,000	880,892	(348,892)	974,045
Capital outlay	5,000	13,500	(8,500)	5,561
Non-capitalized equipment	<u>300,000</u>	<u>3,960</u>	<u>296,040</u>	<u>158,399</u>
Total	<u>1,732,914</u>	<u>2,274,996</u>	<u>(542,082)</u>	<u>1,984,724</u>
Total central	<u>7,121,124</u>	<u>8,201,630</u>	<u>(1,080,506)</u>	<u>6,345,461</u>
Other supporting services				
Supplies and materials	<u>4,000</u>	<u>3,007</u>	<u>993</u>	<u>4,179</u>
Total	<u>4,000</u>	<u>3,007</u>	<u>993</u>	<u>4,179</u>
Total support services	<u>65,453,433</u>	<u>67,425,617</u>	<u>(1,972,184)</u>	<u>69,175,487</u>
Community services				
Salaries	76,059	96,655	(20,596)	59,838
Employee benefits	2,925	53,675	(50,750)	2,107
Purchased services	36,563	35,967	596	31,604
Supplies and materials	25,100	3,206	21,894	1,948
Non-capitalized equipment	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total community services	<u>141,647</u>	<u>189,503</u>	<u>(47,856)</u>	<u>95,497</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	\$ 350,000	\$ -	\$ 350,000	\$ -
Other objects	-	190,406	(190,406)	-
Total	350,000	190,406	159,594	-
Payments for special education programs				
Purchased services	878,948	2,072,565	(1,193,617)	1,134,456
Total	878,948	2,072,565	(1,193,617)	1,134,456
Payments for special education programs - tuition				
Other objects	4,254,145	3,854,627	399,518	3,851,369
Total	4,254,145	3,854,627	399,518	3,851,369
Total payments to other districts and governmental units	5,483,093	6,117,598	(634,505)	4,985,825
Total expenditures	225,893,877	239,019,529	(13,125,652)	231,892,723
Excess (deficiency) of revenues over expenditures	9,325,046	17,610,883	8,285,837	509,526
Other financing sources (uses)				
Lease value	-	-	-	1,119,691
Permanent transfer from working cash accounts - abatement	(9,030,881)	(9,030,881)	-	-
Transfer for principal on leases	-	(88,248)	(88,248)	(297,423)
Transfer for interest on leases	-	(12,448)	(12,448)	(49,359)
Total other financing sources (uses)	(9,030,881)	(9,131,577)	(100,696)	772,909
Net change in fund balance	\$ 294,165	8,479,306	\$ 8,185,141	1,282,435
Fund balance, beginning of year		111,409,668		110,127,233
Fund balance, end of year		\$ 119,888,974		\$ 111,409,668

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 36,236,595	\$ 37,143,597	\$ 907,002	\$ 34,616,587
Corporate personal property replacement taxes	-	-	-	4,500,000
Investment income (loss)	68,814	761,048	692,234	(234,401)
Fees	175,000	160,428	(14,572)	160,999
Rentals	750,000	772,007	22,007	1,005,314
Contributions and donations from private sources	15,000	13,153	(1,847)	21,128
Refund of prior years' expenditures	-	228	228	2,180
Other	60,000	437,289	377,289	140,333
Total local sources	<u>37,305,409</u>	<u>39,287,750</u>	<u>1,982,341</u>	<u>40,212,140</u>
State sources				
School infrastructure - maintenance projects	-	-	-	50,000
Total state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Federal sources				
Other restricted revenue from federal sources	<u>2,000,000</u>	<u>-</u>	<u>(2,000,000)</u>	<u>-</u>
Total federal sources	<u>2,000,000</u>	<u>-</u>	<u>(2,000,000)</u>	<u>-</u>
Total revenues	<u>39,305,409</u>	<u>39,287,750</u>	<u>(17,659)</u>	<u>40,262,140</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Supplies and materials	617,500	399,795	217,705	188,856
Capital outlay	-	243,514	(243,514)	5,350,000
Non-capitalized equipment	<u>628,267</u>	<u>437,191</u>	<u>191,076</u>	<u>57,233</u>
Total	<u>1,245,767</u>	<u>1,080,500</u>	<u>165,267</u>	<u>5,596,089</u>
Operation and maintenance of plant services				
Salaries	11,692,392	11,016,344	676,048	10,434,195
Employee benefits	2,894,800	2,606,277	288,523	2,487,891
Purchased services	3,128,832	4,568,464	(1,439,632)	3,589,987
Supplies and materials	4,929,777	4,862,895	66,882	4,802,587
Capital outlay	4,245,455	1,801,682	2,443,773	749,792
Other objects	60,000	49,497	10,503	58,716
Non-capitalized equipment	<u>476,136</u>	<u>485,766</u>	<u>(9,630)</u>	<u>368,423</u>
Total	<u>27,427,392</u>	<u>25,390,925</u>	<u>2,036,467</u>	<u>22,491,591</u>
Total business	<u>28,673,159</u>	<u>26,471,425</u>	<u>2,201,734</u>	<u>28,087,680</u>
Total support services	<u>28,673,159</u>	<u>26,471,425</u>	<u>2,201,734</u>	<u>28,087,680</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Community services				
Salaries	\$ 63,000	\$ 45,790	\$ 17,210	\$ 26,800
Employee benefits	-	27	(27)	-
Purchased services	5,000	25,616	(20,616)	600
Supplies and materials	<u>10,000</u>	<u>7,579</u>	<u>2,421</u>	<u>10,319</u>
Total community services	<u>78,000</u>	<u>79,012</u>	<u>(1,012)</u>	<u>37,719</u>
Total expenditures	<u>28,751,159</u>	<u>26,550,437</u>	<u>2,200,722</u>	<u>28,125,399</u>
Excess (deficiency) of revenues over expenditures	<u>10,554,250</u>	<u>12,737,313</u>	<u>2,183,063</u>	<u>12,136,741</u>
Other financing sources (uses)				
Transfer for principal on leases	-	(216,556)	(216,556)	-
Transfer for interest on leases	-	(29,530)	(29,530)	-
Transfer to capital projects fund	<u>(6,000,000)</u>	<u>(6,000,000)</u>	<u>-</u>	<u>(6,000,000)</u>
Total other financing sources (uses)	<u>(6,000,000)</u>	<u>(6,246,086)</u>	<u>(246,086)</u>	<u>(6,000,000)</u>
Net change in fund balance	<u>\$ 4,554,250</u>	6,491,227	<u>\$ 1,936,977</u>	6,136,741
Fund balance, beginning of year		<u>34,277,973</u>		<u>28,141,232</u>
Fund balance, end of year		<u>\$ 40,769,200</u>		<u>\$ 34,277,973</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214

TRANSPORTATION FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 6,552,339	\$ 6,645,748	\$ 93,409	\$ 6,166,855
Corporate personal property replacement taxes	4,123,893	4,774,635	650,742	-
Summer school transportation fees from pupils or parents	27,600	12,096	(15,504)	9,509
Investment income (loss)	53,088	281,365	228,277	(141,598)
Refund of prior years' expenditures	-	-	-	83
Total local sources	<u>10,756,920</u>	<u>11,713,844</u>	<u>956,924</u>	<u>6,034,849</u>
State sources				
Transportation - regular/vocational	600,000	385,572	(214,428)	949,104
Transportation - special education	<u>3,500,000</u>	<u>3,520,275</u>	<u>20,275</u>	<u>1,781,148</u>
Total state sources	<u>4,100,000</u>	<u>3,905,847</u>	<u>(194,153)</u>	<u>2,730,252</u>
Total revenues	<u>14,856,920</u>	<u>15,619,691</u>	<u>762,771</u>	<u>8,765,101</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	179,530	238,042	(58,512)	166,003
Employee benefits	70,602	72,949	(2,347)	60,187
Purchased services	17,506,631	16,443,067	1,063,564	14,343,329
Supplies and materials	923,500	806,403	117,097	1,089,383
Other objects	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>
Total	<u>18,680,563</u>	<u>17,560,461</u>	<u>1,120,102</u>	<u>15,658,902</u>
Total business	<u>18,680,563</u>	<u>17,560,461</u>	<u>1,120,102</u>	<u>15,658,902</u>
Total support services	<u>18,680,563</u>	<u>17,560,461</u>	<u>1,120,102</u>	<u>15,658,902</u>
Total expenditures	<u>18,680,563</u>	<u>17,560,461</u>	<u>1,120,102</u>	<u>15,658,902</u>
Net change in fund balance	<u>\$ (3,823,643)</u>	<u>(1,940,770)</u>	<u>\$ 1,882,873</u>	<u>(6,893,801)</u>
Fund balance, beginning of year		<u>13,639,665</u>		<u>20,533,466</u>
Fund balance, end of year		<u>\$ 11,698,895</u>		<u>\$ 13,639,665</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 7,626,338	\$ 144,480	\$ (7,481,858)	\$ 2,115,268
Social security/Medicare only levy	-	4,599,408	4,599,408	4,303,601
Corporate personal property replacement taxes	433,661	413,309	(20,352)	502,018
Investment income (loss)	29,120	252,376	223,256	(123,443)
Total local sources	8,089,119	5,409,573	(2,679,546)	6,797,444
Total revenues	8,089,119	5,409,573	(2,679,546)	6,797,444
Expenditures				
Instruction				
Regular programs	-	1,434,140	(1,434,140)	1,642,597
Pre-K programs	1,472,727	-	1,472,727	-
Special education programs	675,670	571,885	103,785	659,787
Remedial and supplemental programs K - 12	64,935	34,841	30,094	57,959
Adult/continuing education programs	302,868	185,061	117,807	226,839
CTE programs	221,092	237,745	(16,653)	237,879
Interscholastic programs	351,835	350,568	1,267	405,539
Summer school programs	35,092	44,362	(9,270)	32,796
Gifted programs	1,935	2,093	(158)	2,223
Driver's education programs	10,908	13,576	(2,668)	12,297
Bilingual programs	189,751	197,529	(7,778)	199,237
Truant's alternative and optional programs	8,191	4,823	3,368	4,675
Total instruction	3,335,004	3,076,623	258,381	3,481,828
Support services				
Pupils				
Attendance and social work services	373,669	319,489	54,180	382,749
Guidance services	81,266	81,326	(60)	80,298
Health services	124,444	92,703	31,741	114,110
Psychological services	20,673	20,439	234	22,071
Speech pathology and audiology services	11,560	13,290	(1,730)	12,049
Other support services - pupils	229,722	173,839	55,883	230,218
Total pupils	841,334	701,086	140,248	841,495
Instructional staff				
Improvement of instructional staff	320,810	271,194	49,616	346,976
Educational media services	92,739	57,006	35,733	82,086
Total instructional staff	413,549	328,200	85,349	429,062

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
General administration				
Board of education services	\$ 1,447	\$ 4,498	\$ (3,051)	\$ -
Executive administration services	<u>80,522</u>	<u>79,563</u>	<u>959</u>	<u>110,858</u>
Total general administration	<u>81,969</u>	<u>84,061</u>	<u>(2,092)</u>	<u>110,858</u>
School administration				
Office of the principal services	<u>285,044</u>	<u>266,075</u>	<u>18,969</u>	<u>308,162</u>
Total school administration	<u>285,044</u>	<u>266,075</u>	<u>18,969</u>	<u>308,162</u>
Business				
Direction of business support services	13,149	11,537	1,612	14,138
Fiscal services	93,817	78,853	14,964	260,834
Operations and maintenance of plant services	1,548,052	1,148,420	399,632	1,526,808
Pupil transportation services	21,306	23,940	(2,634)	23,800
Food services	234,460	159,934	74,526	240,132
Internal services	<u>15,818</u>	<u>13,109</u>	<u>2,709</u>	<u>14,737</u>
Total business	<u>1,926,602</u>	<u>1,435,793</u>	<u>490,809</u>	<u>2,080,449</u>
Central				
Planning, research, development and evaluation services	168,840	135,040	33,800	186,180
Information services	126,724	78,913	47,811	93,935
Staff services	19,620	46,846	(27,226)	63,908
Data processing services	<u>20,458</u>	<u>17,294</u>	<u>3,164</u>	<u>25,326</u>
Total central	<u>335,642</u>	<u>278,093</u>	<u>57,549</u>	<u>369,349</u>
Total support services	<u>3,884,140</u>	<u>3,093,308</u>	<u>790,832</u>	<u>4,139,375</u>
Community services	<u>22,507</u>	<u>12,212</u>	<u>10,295</u>	<u>10,417</u>
Total expenditures	<u>7,241,651</u>	<u>6,182,143</u>	<u>1,059,508</u>	<u>7,631,620</u>
Net change in fund balance	<u>\$ 847,468</u>	<u>(772,570)</u>	<u>\$ (1,620,038)</u>	<u>(834,176)</u>
Fund balance, beginning of year		<u>10,155,756</u>		<u>10,989,932</u>
Fund balance, end of year		<u>\$ 9,383,186</u>		<u>\$ 10,155,756</u>

See Auditors' Report and Notes to Required Supplementary Information

TOWNSHIP HIGH SCHOOL DISTRICT 214
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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

1. 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.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of an resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. 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 any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

Budget Reconciliations

The Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (GAAP basis) includes "on-behalf" payments received and made for the amounts contributed by the State of Illinois for the employer's share of the Teachers Retirement System pension. The District does not budget for these amounts in the Educational Accounts of the General Fund. The differences between the budget and GAAP basis are as follows:

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 256,630,412	\$ 239,019,529
To adjust for on-behalf payments received	62,711,907	-
To adjust for on-behalf payments made	<u>-</u>	<u>62,711,907</u>
General Fund GAAP Basis	<u>\$ 319,342,319</u>	<u>\$ 301,731,436</u>

Excess of Expenditures over Budget

For the year ended June 30, 2023, expenditures exceeded budget in the General Fund by \$13,125,652. These excesses were funded by available fund balance.

See Auditors' Report

TOWNSHIP HIGH SCHOOL DISTRICT 214

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 1,572,490	\$ 1,740,963	\$ 168,473	\$ 3,660,151
Investment income (loss)	<u>4,489</u>	<u>91,186</u>	<u>86,697</u>	<u>(18,141)</u>
Total local sources	<u>1,576,979</u>	<u>1,832,149</u>	<u>255,170</u>	<u>3,642,010</u>
Total revenues	<u>1,576,979</u>	<u>1,832,149</u>	<u>255,170</u>	<u>3,642,010</u>
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	872,860	882,628	(9,768)	957,384
Principal payments on long term debt	<u>2,735,000</u>	<u>3,039,804</u>	<u>(304,804)</u>	<u>2,947,423</u>
Total	<u>3,607,860</u>	<u>3,922,432</u>	<u>(314,572)</u>	<u>3,904,807</u>
Total debt services	<u>3,607,860</u>	<u>3,922,432</u>	<u>(314,572)</u>	<u>3,904,807</u>
Total expenditures	<u>3,607,860</u>	<u>3,922,432</u>	<u>(314,572)</u>	<u>3,904,807</u>
Excess (deficiency) of revenues over expenditures	<u>(2,030,881)</u>	<u>(2,090,283)</u>	<u>(59,402)</u>	<u>(262,797)</u>
Other financing sources (uses)				
Permanent transfer from working cash accounts - abatement	2,030,881	2,030,881	-	-
Transfer for principal on leases	-	304,804	304,804	297,423
Transfer for interest on leases	<u>-</u>	<u>41,978</u>	<u>41,978</u>	<u>49,359</u>
Total other financing sources (uses)	<u>2,030,881</u>	<u>2,377,663</u>	<u>346,782</u>	<u>346,782</u>
Net change in fund balance	<u>\$ -</u>	<u>287,380</u>	<u>\$ 287,380</u>	<u>83,985</u>
Fund balance, beginning of year		<u>1,764,869</u>		<u>1,680,884</u>
Fund balance, end of year		<u>\$ 2,052,249</u>		<u>\$ 1,764,869</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Corporate personal property replacement taxes	\$ 11,876,303	\$ 10,064,911	\$ (1,811,392)	\$ 18,034,242
Investment income (loss)	55,228	413,907	358,679	(216,849)
Contributions and donations from private sources	50,000	-	(50,000)	41,667
Total local sources	11,981,531	10,478,818	(1,502,713)	17,859,060
Total revenues	11,981,531	10,478,818	(1,502,713)	17,859,060
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Supplies and materials	-	(554)	554	(24)
Capital outlay	34,805,600	29,316,347	5,489,253	20,802,285
Total	34,805,600	29,315,793	5,489,807	20,802,261
Total business	34,805,600	29,315,793	5,489,807	20,802,261
Total support services	34,805,600	29,315,793	5,489,807	20,802,261
Total expenditures	34,805,600	29,315,793	5,489,807	20,802,261
Excess (deficiency) of revenues over expenditures	(22,824,069)	(18,836,975)	3,987,094	(2,943,201)
Other financing sources (uses)				
Permanent transfer from working cash accounts - abatement	7,000,000	7,000,000	-	-
Transfer from operations and maintenance fund	6,000,000	6,000,000	-	6,000,000
Total other financing sources (uses)	13,000,000	13,000,000	-	6,000,000
Net change in fund balance	\$ (9,824,069)	(5,836,975)	\$ 3,987,094	3,056,799
Fund balance, beginning of year		24,117,649		21,060,850
Fund balance, end of year		\$ 18,280,674		\$ 24,117,649

TOWNSHIP HIGH SCHOOL DISTRICT 214**GENERAL FUND****COMBINING BALANCE SHEET**

AS OF JUNE 30, 2023

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets			
Cash	\$ 104,210	\$ -	\$ 104,210
Investments	93,438,761	22,366,935	115,805,696
Student activity fund cash and investments	3,225,824	-	3,225,824
Receivables (net allowance for uncollectibles):			
Interest	2,921	674	3,595
Property taxes	102,492,358	2,366,602	104,858,960
Replacement taxes	1,197,596	-	1,197,596
Intergovernmental	4,236,807	-	4,236,807
Prepaid items	970,419	-	970,419
Total assets	<u>\$ 205,668,896</u>	<u>\$ 24,734,211</u>	<u>\$ 230,403,107</u>
Liabilities, deferred inflows of resources, and fund balance			
Liabilities			
Accounts payable	\$ 1,609,655	\$ -	\$ 1,609,655
Other current liabilities	3,416,783	-	3,416,783
Payroll deductions payable	3,280,801	-	3,280,801
Unearned student fees	107,396	-	107,396
Total liabilities	<u>8,414,635</u>	<u>-</u>	<u>8,414,635</u>
Deferred inflows of resources			
Property taxes levied for a future period	99,745,777	2,303,182	102,048,959
Unavailable state and federal aid receivable	50,539	-	50,539
Total deferred inflows of resources	<u>99,796,316</u>	<u>2,303,182</u>	<u>102,099,498</u>
Fund balance			
Nonspendable	970,419	-	970,419
Restricted	1,620,234	-	1,620,234
Committed	2,206,486	-	2,206,486
Assigned	3,208,790	-	3,208,790
Unassigned	89,452,016	22,431,029	111,883,045
Total fund balance	<u>97,457,945</u>	<u>22,431,029</u>	<u>119,888,974</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 205,668,896</u>	<u>\$ 24,734,211</u>	<u>\$ 230,403,107</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2023

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues			
Property taxes	\$ 195,097,094	\$ 4,736,488	\$ 199,833,582
Corporate personal property replacement taxes	8,787,020	-	8,787,020
State aid	75,420,902	-	75,420,902
Federal aid	13,087,173	-	13,087,173
Investment income	5,567,035	510,131	6,077,166
Student activities	7,103,455	-	7,103,455
Other	9,033,021	-	9,033,021
Total revenues	<u>314,095,700</u>	<u>5,246,619</u>	<u>319,342,319</u>
Expenditures			
Current:			
Instruction:			
Regular programs	90,033,547	-	90,033,547
Special programs	28,855,985	-	28,855,985
Other instructional programs	38,756,740	-	38,756,740
Student activities	7,327,978	-	7,327,978
State retirement contributions	62,711,907	-	62,711,907
Support Services:			
Pupils	22,266,286	-	22,266,286
Instructional staff	13,849,913	-	13,849,913
General administration	5,227,386	-	5,227,386
School administration	11,263,126	-	11,263,126
Business	5,488,148	-	5,488,148
Operations and maintenance	946,158	-	946,158
Central	8,188,130	-	8,188,130
Other supporting services	3,007	-	3,007
Community services	189,503	-	189,503
Payments to other districts and gov't units	6,117,598	-	6,117,598
Capital outlay	<u>506,024</u>	<u>-</u>	<u>506,024</u>
Total expenditures	<u>301,731,436</u>	<u>-</u>	<u>301,731,436</u>
Excess (deficiency) of revenues over expenditures	<u>12,364,264</u>	<u>5,246,619</u>	<u>17,610,883</u>
Other financing sources (uses)			
Transfers (out)	<u>(100,696)</u>	<u>(9,030,881)</u>	<u>(9,131,577)</u>
Total other financing sources (uses)	<u>(100,696)</u>	<u>(9,030,881)</u>	<u>(9,131,577)</u>
Net change in fund balance	12,263,568	(3,784,262)	8,479,306
Fund balance, beginning of year	<u>85,194,377</u>	<u>26,215,291</u>	<u>111,409,668</u>
Fund balance, end of year	<u>\$ 97,457,945</u>	<u>\$ 22,431,029</u>	<u>\$ 119,888,974</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 191,660,687	\$ 192,601,608	\$ 940,921	\$ 184,762,944
Special education levy	2,754,425	2,495,486	(258,939)	2,137,388
Corporate personal property replacement taxes	3,566,143	8,787,020	5,220,877	-
Summer school tuition from pupils or parents (in state)	292,000	218,618	(73,382)	180,258
CTE - Tuition from other sources (in state)	185,000	-	(185,000)	-
Adult - tuition from pupils or parents (in state)	819,450	561,857	(257,593)	717,511
Investment income (loss)	223,997	5,567,035	5,343,038	(799,000)
Sales to pupils - lunch	1,671,500	1,361,330	(310,170)	19,507
Sales to pupils - breakfast	2,150	2,334	184	2
Sales to pupils - a la carte	1,715,000	758,806	(956,194)	133,511
Sales to pupils - other	803,000	832,572	29,572	540,581
Sales to adults	34,000	8,681	(25,319)	4,347
Other food service	50,500	24,655	(25,845)	7,099
Admissions - athletic	99,000	116,384	17,384	108,136
Fees	708,500	1,288,193	579,693	1,260,701
Student activities	-	7,103,455	7,103,455	7,095,667
Rentals - regular textbook	396,675	318,501	(78,174)	409,338
Rentals - adult/continuing education textbook	2,000	-	(2,000)	60
Sales - adult/continuing education textbook	15,000	22,814	7,814	12,278
Sales - other	4,000	2,236	(1,764)	5,157
Contributions and donations from private sources	105,000	126,348	21,348	771,389
Refund of prior years' expenditures	-	169,257	169,257	486,656
Payments of surplus monies from TIF districts	950,000	1,498,507	548,507	1,970,022
Driver's education fees	179,500	61,850	(117,650)	79,234
Payment from other LEA's	225,000	-	(225,000)	-
Sale of vocational projects	350,000	299,998	(50,002)	497,444
Other local fees	848,025	667,199	(180,826)	269,748
Other	400,000	692,881	292,881	613,302
Total local sources	208,060,552	225,587,625	17,527,073	201,283,280
State sources				
Evidence based funding	10,100,000	10,130,814	30,814	10,116,663
Special education - private facility tuition	800,000	787,836	(12,164)	799,690
Special education - orphanage - individual	100,000	13,109	(86,891)	86,482
Special education - orphanage - summer	12,000	-	(12,000)	11,809
Special education - summer school	14,000	-	(14,000)	-
CTE - Technical education - tech prep	250,000	-	(250,000)	-
CTE - Agriculture education	27,500	43,508	16,008	15,991
CTE - Other	-	415,219	415,219	516,741
State free lunch & breakfast	-	-	-	42,776
Driver education	125,000	83,141	(41,859)	88,158
Adult education from Illinois community college board	548,000	611,528	63,528	537,419

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Adult education - other	\$ 150,000	\$ 150,000	\$ -	\$ 150,000
Early childhood - block grant	400,000	399,714	(286)	399,714
Technology - learning technology centers	-	-	-	885
Other restricted revenue from state sources	<u>68,500</u>	<u>74,126</u>	<u>5,626</u>	<u>72,355</u>
Total state sources	<u>12,595,000</u>	<u>12,708,995</u>	<u>113,995</u>	<u>12,838,683</u>
Federal sources				
Other restricted grants-in-aid received directly from federal sources	50,000	92,602	42,602	83,237
National school lunch program	-	5,950	5,950	3,804,414
Special milk program	27,000	18,396	(8,604)	-
School breakfast program	-	-	-	538,364
Summer food service admin/program	-	-	-	105,769
Fresh fruits & vegetables	-	-	-	156,994
Food service - other	-	-	-	115,263
Title I - Low income	1,000,000	1,116,612	116,612	1,446,781
Federal - special education - IDEA - flow-through/	1,470,000	2,934,499	1,464,499	3,152,467
Federal - special education - IDEA - room & board	1,000,000	1,088,510	88,510	656,334
CTE - Perkins - Title III E - tech. prep.	230,000	267,534	37,534	263,505
Federal - adult education	360,000	110,592	(249,408)	275,496
Emergency immigrant assistance	-	33,687	33,687	-
Title III - English language acquisition	94,000	114,159	20,159	119,026
Title II - Teacher quality	207,000	214,261	7,261	228,409
Medicaid matching funds - administrative outreach	350,000	398,732	48,732	260,729
Medicaid matching funds - fee-for-service program	110,000	58,073	(51,927)	253,151
Other restricted revenue from federal sources	<u>4,230,000</u>	<u>6,633,566</u>	<u>2,403,566</u>	<u>2,833,880</u>
Total federal sources	<u>9,128,000</u>	<u>13,087,173</u>	<u>3,959,173</u>	<u>14,293,819</u>
Total revenues	<u>229,783,552</u>	<u>251,383,793</u>	<u>21,600,241</u>	<u>228,415,782</u>

Expenditures

Instruction

Regular programs

Salaries	66,253,068	67,915,651	(1,662,583)	67,041,480
Employee benefits	13,810,251	12,266,671	1,543,580	11,389,773
Purchased services	2,968,596	2,832,785	135,811	2,610,881
Supplies and materials	6,051,170	5,097,041	954,129	4,632,524
Capital outlay	75,200	241,682	(166,482)	1,297,774
Other objects	894,616	729,412	165,204	794,961
Non-capitalized equipment	<u>755,677</u>	<u>1,191,987</u>	<u>(436,310)</u>	<u>994,605</u>
Total	<u>90,808,578</u>	<u>90,275,229</u>	<u>533,349</u>	<u>88,761,998</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Special education programs				
Salaries	\$ 15,868,692	\$ 16,742,096	\$ (873,404)	\$ 15,299,784
Employee benefits	3,604,764	3,378,770	225,994	2,957,791
Purchased services	177,185	239,716	(62,531)	189,008
Supplies and materials	134,372	113,535	20,837	93,732
Capital outlay	30,000	55,331	(25,331)	14,895
Other objects	201,525	334,477	(132,952)	433,165
Non-capitalized equipment	39,285	197,907	(158,622)	85,015
Total	<u>20,055,823</u>	<u>21,061,832</u>	<u>(1,006,009)</u>	<u>19,073,390</u>
Remedial and supplemental programs K - 12				
Salaries	1,155,130	1,005,155	149,975	1,261,955
Employee benefits	316,219	211,092	105,127	237,727
Purchased services	68,700	96,471	(27,771)	96,616
Supplies and materials	82,500	77,866	4,634	79,038
Non-capitalized equipment	24,500	21,432	3,068	3,856
Total	<u>1,647,049</u>	<u>1,412,016</u>	<u>235,033</u>	<u>1,679,192</u>
Adult/continuing education programs				
Salaries	2,706,909	1,665,028	1,041,881	1,599,504
Employee benefits	146,107	81,542	64,565	92,572
Purchased services	849,350	438,007	411,343	471,597
Supplies and materials	156,100	201,921	(45,821)	180,910
Other objects	5,300	3,418	1,882	2,855
Non-capitalized equipment	26,000	10,232	15,768	-
Total	<u>3,889,766</u>	<u>2,400,148</u>	<u>1,489,618</u>	<u>2,347,438</u>
CTE programs				
Salaries	9,327,160	10,365,463	(1,038,303)	9,456,123
Employee benefits	1,810,272	1,887,499	(77,227)	1,534,811
Purchased services	274,852	409,161	(134,309)	332,581
Supplies and materials	579,906	638,945	(59,039)	731,466
Capital outlay	179,000	15,548	163,452	445,959
Other objects	170,094	72,033	98,061	69,916
Non-capitalized equipment	199,750	91,470	108,280	46,514
Total	<u>12,541,034</u>	<u>13,480,119</u>	<u>(939,085)</u>	<u>12,617,370</u>
Interscholastic programs				
Salaries	9,421,226	9,383,594	37,632	9,762,385
Employee benefits	245,769	507,081	(261,312)	312,757
Purchased services	881,895	1,007,820	(125,925)	903,978
Supplies and materials	360,178	361,258	(1,080)	442,725
Other objects	263,492	264,407	(915)	275,199
Non-capitalized equipment	-	1,494	(1,494)	2,588
Total	<u>11,172,560</u>	<u>11,525,654</u>	<u>(353,094)</u>	<u>11,699,632</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Summer school programs				
Salaries	\$ 755,812	\$ 1,095,751	\$ (339,939)	\$ 800,817
Employee benefits	4,628	9,815	(5,187)	3,453
Purchased services	7,590	(4,679)	12,269	502
Supplies and materials	37,000	110,549	(73,549)	66,285
Other objects	7,500	21,954	(14,454)	40,946
Non-capitalized equipment	<u>27,000</u>	<u>21,651</u>	<u>5,349</u>	<u>6,577</u>
Total	<u>839,530</u>	<u>1,255,041</u>	<u>(415,511)</u>	<u>918,580</u>
Gifted programs				
Salaries	153,101	149,161	3,940	158,105
Employee benefits	26,579	20,804	5,775	27,660
Purchased services	2,900	2,039	861	1,361
Supplies and materials	4,400	1,504	2,896	1,294
Other objects	<u>250</u>	<u>-</u>	<u>250</u>	<u>-</u>
Total	<u>187,230</u>	<u>173,508</u>	<u>13,722</u>	<u>188,420</u>
Driver's education programs				
Salaries	910,731	936,399	(25,668)	881,208
Employee benefits	186,760	154,380	32,380	150,163
Purchased services	5,570	3,017	2,553	3,727
Supplies and materials	<u>16,820</u>	<u>19,780</u>	<u>(2,960)</u>	<u>14,048</u>
Total	<u>1,119,881</u>	<u>1,113,576</u>	<u>6,305</u>	<u>1,049,146</u>
Bilingual programs				
Salaries	5,988,897	7,068,704	(1,079,807)	5,893,926
Employee benefits	1,447,619	1,464,284	(16,665)	1,155,872
Purchased services	12,940	5,470	7,470	1,601
Supplies and materials	86,270	57,698	28,572	56,068
Other objects	<u>400</u>	<u>-</u>	<u>400</u>	<u>-</u>
Total	<u>7,536,126</u>	<u>8,596,156</u>	<u>(1,060,030)</u>	<u>7,107,467</u>
Truant's alternative and optional programs				
Salaries	325,926	213,763	112,163	257,099
Employee benefits	3,451	8,303	(4,852)	27,222
Purchased services	2,000	1,605	395	63
Supplies and materials	<u>4,500</u>	<u>4,415</u>	<u>85</u>	<u>503</u>
Total	<u>335,877</u>	<u>228,086</u>	<u>107,791</u>	<u>284,887</u>
Special education programs K -12 - private tuition				
Other objects	<u>4,682,250</u>	<u>6,437,468</u>	<u>(1,755,218)</u>	<u>5,236,785</u>
Total	<u>4,682,250</u>	<u>6,437,468</u>	<u>(1,755,218)</u>	<u>5,236,785</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Student activities				
Other objects	\$ -	\$ 7,327,978	\$ (7,327,978)	\$ 6,671,609
Total	-	7,327,978	(7,327,978)	6,671,609
Total instruction	154,815,704	165,286,811	(10,471,107)	157,635,914
Support services				
Pupils				
Attendance and social work services				
Salaries	5,998,512	6,374,718	(376,206)	5,667,774
Employee benefits	1,543,825	1,454,832	88,993	1,447,253
Purchased services	24,038	81,643	(57,605)	114,502
Supplies and materials	66,722	64,231	2,491	114
Other objects	-	1,500	(1,500)	1,500
Total	7,633,097	7,976,924	(343,827)	7,231,143
Guidance services				
Salaries	5,542,522	5,638,041	(95,519)	5,451,687
Employee benefits	955,511	925,219	30,292	804,475
Purchased services	99,050	93,456	5,594	127,853
Supplies and materials	18,647	14,544	4,103	13,818
Other objects	1,000	-	1,000	-
Total	6,616,730	6,671,260	(54,530)	6,397,833
Health services				
Salaries	1,234,566	1,101,393	133,173	1,033,959
Employee benefits	285,894	221,930	63,964	210,527
Purchased services	32,600	18,087	14,513	39,982
Supplies and materials	22,534	33,208	(10,674)	16,765
Non-capitalized equipment	9,000	4,470	4,530	-
Total	1,584,594	1,379,088	205,506	1,301,233
Psychological services				
Salaries	1,504,289	1,409,875	94,414	1,346,536
Employee benefits	280,512	248,270	32,242	212,200
Purchased services	15,000	2,795	12,205	12,417
Supplies and materials	4,739	856	3,883	23,051
Total	1,804,540	1,661,796	142,744	1,594,204
Speech pathology and audiology services				
Salaries	823,076	943,801	(120,725)	867,902
Employee benefits	132,942	140,305	(7,363)	124,011
Purchased services	40,000	88,404	(48,404)	43,466
Supplies and materials	688	191	497	-
Total	996,706	1,172,701	(175,995)	1,035,379

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Other support services - pupils				
Salaries	\$ 1,852,533	\$ 1,773,939	\$ 78,594	\$ 1,650,659
Employee benefits	684,148	576,182	107,966	565,609
Purchased services	1,204,400	1,046,826	157,574	931,711
Supplies and materials	<u>9,500</u>	<u>7,570</u>	<u>1,930</u>	<u>6,911</u>
Total	<u>3,750,581</u>	<u>3,404,517</u>	<u>346,064</u>	<u>3,154,890</u>
Total pupils	<u>22,386,248</u>	<u>22,266,286</u>	<u>119,962</u>	<u>20,714,682</u>
Instructional staff				
Improvement of instructional services				
Salaries	9,388,989	9,391,239	(2,250)	9,224,250
Employee benefits	1,720,784	1,838,946	(118,162)	1,662,616
Purchased services	749,967	717,708	32,259	644,300
Supplies and materials	27,525	11,257	16,268	9,739
Capital outlay	2,000	39,393	(37,393)	-
Other objects	8,400	3,768	4,632	4,295
Non-capitalized equipment	<u>50,225</u>	<u>19,727</u>	<u>30,498</u>	<u>1,796</u>
Total	<u>11,947,890</u>	<u>12,022,038</u>	<u>(74,148)</u>	<u>11,546,996</u>
Educational media services				
Salaries	1,337,317	1,323,359	13,958	1,347,536
Employee benefits	359,003	284,934	74,069	285,499
Purchased services	40,571	36,647	3,924	37,354
Supplies and materials	279,474	182,334	97,140	215,781
Capital outlay	96,000	61,597	34,403	-
Other objects	688	-	688	-
Non-capitalized equipment	<u>74,109</u>	<u>30,240</u>	<u>43,869</u>	<u>14,356</u>
Total	<u>2,187,162</u>	<u>1,919,111</u>	<u>268,051</u>	<u>1,900,526</u>
Assessment and testing				
Purchased services	<u>18,500</u>	<u>9,754</u>	<u>8,746</u>	<u>10,050</u>
Total	<u>18,500</u>	<u>9,754</u>	<u>8,746</u>	<u>10,050</u>
Total instructional staff	<u>14,153,552</u>	<u>13,950,903</u>	<u>202,649</u>	<u>13,457,572</u>
General administration				
Board of education services				
Salaries	-	42,240	(42,240)	-
Employee benefits	18	9,669	(9,651)	6,000,000
Purchased services	427,000	691,779	(264,779)	485,676
Supplies and materials	2,000	1,163	837	348
Other objects	<u>36,000</u>	<u>32,245</u>	<u>3,755</u>	<u>28,159</u>
Total	<u>465,018</u>	<u>777,096</u>	<u>(312,078)</u>	<u>6,514,183</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Executive administration services				
Salaries	\$ 1,181,775	\$ 1,268,329	\$ (86,554)	\$ 1,302,299
Employee benefits	305,984	278,375	27,609	276,596
Purchased services	46,900	16,396	30,504	28,036
Supplies and materials	4,000	2,814	1,186	2,005
Other objects	18,500	20,605	(2,105)	18,011
Non-capitalized equipment	<u>3,500</u>	<u>7,401</u>	<u>(3,901)</u>	<u>5,268</u>
Total	<u>1,560,659</u>	<u>1,593,920</u>	<u>(33,261)</u>	<u>1,632,215</u>
Tort immunity services				
Purchased services	<u>2,415,000</u>	<u>2,856,370</u>	<u>(441,370)</u>	<u>3,047,380</u>
Total	<u>2,415,000</u>	<u>2,856,370</u>	<u>(441,370)</u>	<u>3,047,380</u>
Total general administration	<u>4,440,677</u>	<u>5,227,386</u>	<u>(786,709)</u>	<u>11,193,778</u>
School administration				
Office of the principal services				
Salaries	7,674,849	8,706,481	(1,031,632)	7,693,618
Employee benefits	2,109,704	2,239,093	(129,389)	1,825,281
Purchased services	121,965	143,744	(21,779)	162,164
Supplies and materials	148,322	136,638	11,684	166,482
Capital outlay	5,000	-	5,000	-
Other objects	24,954	26,372	(1,418)	19,670
Non-capitalized equipment	<u>14,720</u>	<u>10,798</u>	<u>3,922</u>	<u>7,751</u>
Total	<u>10,099,514</u>	<u>11,263,126</u>	<u>(1,163,612)</u>	<u>9,874,966</u>
Total school administration	<u>10,099,514</u>	<u>11,263,126</u>	<u>(1,163,612)</u>	<u>9,874,966</u>
Business				
Direction of business support services				
Salaries	303,097	303,097	-	290,925
Employee benefits	90,289	54,652	35,637	75,794
Purchased services	42,250	115,462	(73,212)	31,700
Supplies and materials	500	-	500	-
Other objects	2,000	225	1,775	-
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>440,136</u>	<u>473,436</u>	<u>(33,300)</u>	<u>398,419</u>
Fiscal services				
Salaries	884,896	875,003	9,893	900,165
Employee benefits	257,256	220,515	36,741	218,325
Purchased services	599,000	360,202	238,798	510,994
Supplies and materials	20,000	15,550	4,450	24,650
Other objects	8,000	10,989	(2,989)	8,122
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>1,771,152</u>	<u>1,482,259</u>	<u>288,893</u>	<u>1,662,256</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Operation and maintenance of plant services				
Salaries	\$ 186,175	\$ 257,950	\$ (71,775)	\$ 286,851
Employee benefits	54,632	75,885	(21,253)	69,316
Purchased services	205,000	180,656	24,344	125,927
Supplies and materials	45,000	199,462	(154,462)	39,365
Capital outlay	-	45,455	(45,455)	153,218
Other objects	-	-	-	12,150
Non-capitalized equipment	<u>200,000</u>	<u>232,205</u>	<u>(32,205)</u>	<u>5,895</u>
Total	<u>690,807</u>	<u>991,613</u>	<u>(300,806)</u>	<u>692,722</u>
Food services				
Salaries	1,801,335	1,526,645	274,690	1,623,874
Employee benefits	208,789	167,961	40,828	180,466
Purchased services	32,200	18,586	13,614	23,186
Supplies and materials	1,986,000	1,591,981	394,019	2,057,107
Capital outlay	60,000	33,518	26,482	712,686
Other objects	6,600	4,108	2,492	3,636
Non-capitalized equipment	<u>22,500</u>	<u>1,827</u>	<u>20,673</u>	<u>32,453</u>
Total	<u>4,117,424</u>	<u>3,344,626</u>	<u>772,798</u>	<u>4,633,408</u>
Internal services				
Salaries	122,232	122,232	-	100,512
Employee benefits	20,567	21,264	(697)	18,714
Purchased services	84,000	77,597	6,403	77,097
Supplies and materials	<u>2,000</u>	<u>252</u>	<u>1,748</u>	<u>1,721</u>
Total	<u>228,799</u>	<u>221,345</u>	<u>7,454</u>	<u>198,044</u>
Total business	<u>7,248,318</u>	<u>6,513,279</u>	<u>735,039</u>	<u>7,584,849</u>
Central				
Planning, research, development and evaluation services				
Salaries	1,548,700	1,395,683	153,017	1,389,112
Employee benefits	409,228	313,033	96,195	310,970
Purchased services	155,745	114,288	41,457	106,438
Supplies and materials	62,426	64,267	(1,841)	53,762
Other objects	900	1,577	(677)	752
Non-capitalized equipment	<u>16,025</u>	<u>7,278</u>	<u>8,747</u>	<u>-</u>
Total	<u>2,193,024</u>	<u>1,896,126</u>	<u>296,898</u>	<u>1,861,034</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Information services				
Salaries	\$ 829,721	\$ 832,789	\$ (3,068)	\$ 701,103
Employee benefits	168,817	179,620	(10,803)	142,814
Purchased services	137,300	70,328	66,972	221,285
Supplies and materials	10,000	9,943	57	9,315
Other objects	30,900	38,552	(7,652)	39,380
Non-capitalized equipment	<u>6,650</u>	<u>5,048</u>	<u>1,602</u>	<u>5,627</u>
Total	<u>1,183,388</u>	<u>1,136,280</u>	<u>47,108</u>	<u>1,119,524</u>
Staff services				
Salaries	806,770	732,239	74,531	618,636
Employee benefits	1,024,528	2,051,399	(1,026,871)	674,431
Purchased services	169,000	110,353	58,647	87,040
Supplies and materials	6,500	237	6,263	72
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>2,011,798</u>	<u>2,894,228</u>	<u>(882,430)</u>	<u>1,380,179</u>
Data processing services				
Salaries	316,559	320,638	(4,079)	325,195
Employee benefits	103,355	92,378	10,977	83,994
Purchased services	476,000	963,628	(487,628)	437,530
Supplies and materials	532,000	880,892	(348,892)	974,045
Capital outlay	5,000	13,500	(8,500)	5,561
Non-capitalized equipment	<u>300,000</u>	<u>3,960</u>	<u>296,040</u>	<u>158,399</u>
Total	<u>1,732,914</u>	<u>2,274,996</u>	<u>(542,082)</u>	<u>1,984,724</u>
Total central	<u>7,121,124</u>	<u>8,201,630</u>	<u>(1,080,506)</u>	<u>6,345,461</u>
Other supporting services				
Supplies and materials	<u>4,000</u>	<u>3,007</u>	<u>993</u>	<u>4,179</u>
Total	<u>4,000</u>	<u>3,007</u>	<u>993</u>	<u>4,179</u>
Total support services	<u>65,453,433</u>	<u>67,425,617</u>	<u>(1,972,184)</u>	<u>69,175,487</u>
Community services				
Salaries	76,059	96,655	(20,596)	59,838
Employee benefits	2,925	53,675	(50,750)	2,107
Purchased services	36,563	35,967	596	31,604
Supplies and materials	25,100	3,206	21,894	1,948
Non-capitalized equipment	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total community services	<u>141,647</u>	<u>189,503</u>	<u>(47,856)</u>	<u>95,497</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	\$ 350,000	\$ -	\$ 350,000	\$ -
Other objects	-	190,406	(190,406)	-
Total	350,000	190,406	159,594	-
Payments for special education programs				
Purchased services	878,948	2,072,565	(1,193,617)	1,134,456
Total	878,948	2,072,565	(1,193,617)	1,134,456
Payments for special education programs - tuition				
Other objects	4,254,145	3,854,627	399,518	3,851,369
Total	4,254,145	3,854,627	399,518	3,851,369
Total payments to other districts and governmental units	5,483,093	6,117,598	(634,505)	4,985,825
Total expenditures	225,893,877	239,019,529	(13,125,652)	231,892,723
Excess (deficiency) of revenues over expenditures	3,889,675	12,364,264	8,474,589	(3,476,941)
Other financing sources (uses)				
Lease value	-	-	-	1,119,691
Transfer for principal on leases	-	(88,248)	(88,248)	(297,423)
Transfer for interest on leases	-	(12,448)	(12,448)	(49,359)
Total other financing sources (uses)	-	(100,696)	(100,696)	772,909
Net change in fund balance	\$ 3,889,675	12,263,568	\$ 8,373,893	(2,704,032)
Fund balance, beginning of year		85,194,377		87,898,409
Fund balance, end of year		\$ 97,457,945		\$ 85,194,377

TOWNSHIP HIGH SCHOOL DISTRICT 214

WORKING CASH ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 5,376,002	\$ 4,736,488	\$ (639,514)	\$ 4,245,890
Investment income (loss)	<u>59,369</u>	<u>510,131</u>	<u>450,762</u>	<u>(259,423)</u>
Total local sources	<u>5,435,371</u>	<u>5,246,619</u>	<u>(188,752)</u>	<u>3,986,467</u>
Total revenues	<u>5,435,371</u>	<u>5,246,619</u>	<u>(188,752)</u>	<u>3,986,467</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>5,435,371</u>	<u>5,246,619</u>	<u>(188,752)</u>	<u>3,986,467</u>
Other financing sources (uses)				
Permanent transfer from working cash accounts - abatement	<u>(9,030,881)</u>	<u>(9,030,881)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(9,030,881)</u>	<u>(9,030,881)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ (3,595,510)</u>	<u>(3,784,262)</u>	<u>\$ (188,752)</u>	<u>3,986,467</u>
Fund balance, beginning of year		<u>26,215,291</u>		<u>22,228,824</u>
Fund balance, end of year		<u>\$ 22,431,029</u>		<u>\$ 26,215,291</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2023

NOVEMBER 21, 2016 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2024	\$ 1,360,000	\$ 134,250	\$ 1,494,250
2025	1,355,000	93,525	1,448,525
2026	1,205,000	55,125	1,260,125
2027	<u>1,235,000</u>	<u>18,525</u>	<u>1,253,525</u>
Total	<u>\$ 5,155,000</u>	<u>\$ 301,425</u>	<u>\$ 5,456,425</u>

Paying agent: The Bank of New York Mellon Trust Company

Principal payment date: December 1

Interest payment dates: December 1 and June 1

Interest rates: 2.00% - 3.00%

TOWNSHIP HIGH SCHOOL DISTRICT 214

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2023

SEPTEMBER 26, 2017 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2024	\$ 760,000	\$ 46,200	\$ 806,200
2025	780,000	23,100	803,100
2026	210,000	8,250	218,250
2027	<u>170,000</u>	<u>2,550</u>	<u>172,550</u>
Total	<u>\$ 1,920,000</u>	<u>\$ 80,100</u>	<u>\$ 2,000,100</u>

Paying agent: The Bank of New York Mellon Trust Company

Principal payment date: December 1

Interest payment dates: December 1 and June 1

Interest rates: 2.00% - 3.00%

TOWNSHIP HIGH SCHOOL DISTRICT 214

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2023

DECEMBER 1, 2020 SERIES ISSUE

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2024	\$ 740,000	\$ 585,400	\$ 1,325,400
2025	855,000	560,900	1,415,900
2026	1,730,000	509,200	2,239,200
2027	1,910,000	436,400	2,346,400
2028	3,490,000	328,400	3,818,400
2029	3,690,000	184,800	3,874,800
2030	<u>2,775,000</u>	<u>55,500</u>	<u>2,830,500</u>
Total	<u>\$ 15,190,000</u>	<u>\$ 2,660,600</u>	<u>\$ 17,850,600</u>

Paying agent: The Bank of New York Mellon Trust Company

Principal payment date: December 1

Interest payment dates: December 1 and June 1

Interest rates: 2.00% - 4.00%

Statistical Section

This part of the District's annual comprehensive 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	93
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	105
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	111
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	116
These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	
Operating Information	120
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 annual comprehensive financial reports for the relevant year.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

	2023	2022	2021	2020
Governmental activities				
Net investment in capital assets	\$ 282,655,371	\$ 264,559,819	\$ 248,761,310	\$ 233,874,220
Restricted	39,876,901	98,911,648	64,113,921	26,469,267
Unrestricted	<u>32,087,624</u>	<u>(45,161,481)</u>	<u>(39,905,960)</u>	<u>(21,905,799)</u>
Total governmental activities net position	<u>\$ 354,619,896</u>	<u>\$ 318,309,986</u>	<u>\$ 272,969,271</u>	<u>\$ 238,437,688</u>

* - Information for fiscal year 2014 and prior has not been updated for the District's implementation of GASB Statements 68 and 71 in fiscal year 2015.

** - Information for fiscal year 2017 and prior has not been updated for the District's implementation of GASB Statement 75 in fiscal year 2018.

2019	2018	2017**	2016	2015	2014*
\$ 226,920,399	\$ 215,221,923	\$ 199,320,576	\$ 194,231,285	\$ 166,899,606	\$ 156,840,775
26,941,801	26,145,754	30,998,403	30,158,326	32,239,885	34,666,424
<u>(35,460,501)</u>	<u>(38,852,831)</u>	<u>106,762,269</u>	<u>104,188,681</u>	<u>116,438,926</u>	<u>129,790,721</u>
<u>\$ 218,401,699</u>	<u>\$ 202,514,846</u>	<u>\$ 337,081,248</u>	<u>\$ 328,578,292</u>	<u>\$ 315,578,417</u>	<u>\$ 321,297,920</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019
Expenses					
Instruction:					
Regular programs	\$ 89,162,042	\$ 86,778,815	\$ 82,010,076	\$ 79,909,700	\$ 77,261,343
Special programs	35,191,654	29,880,979	28,522,693	25,984,465	26,579,310
Other instructional programs	39,609,845	34,833,447	31,877,768	32,172,669	30,950,710
Student activities	7,327,978	6,671,609	3,077,317	-	-
State retirement contributions	49,265,774	58,326,970	100,368,025	94,574,548	85,559,127
Support services:					
Pupils	22,275,752	20,579,642	18,492,330	19,008,447	18,966,641
Instructional staff	11,644,463	12,364,931	13,082,359	13,903,186	14,345,938
General administration	5,381,428	10,940,157	11,484,595	13,211,742	13,793,141
School administration	7,814,945	8,591,532	9,828,327	10,715,082	10,165,507
Business	8,063,950	3,593,032	886,834	5,334,940	5,247,274
Transportation	18,217,994	16,089,483	9,370,623	12,039,231	13,766,338
Operations and maintenance	41,014,721	32,173,268	34,415,257	29,900,515	28,680,654
Central	5,722,010	1,712,980	8,722,576	9,910,910	10,186,813
Other supporting services	3,007	5,549	2,107	1,729	6,172
Community services	274,990	116,706	180,031	231,068	256,708
Payments to other districts & gov't units - excluding special ed.	190,406	-	-	-	-
Interest and fees	445,855	533,490	799,339	1,096,307	1,306,779
Total expenses	\$ 341,606,814	\$ 323,192,590	\$ 353,120,257	\$ 347,994,539	\$ 337,072,455
Program Revenues					
Charges for services					
Instruction:					
Regular programs	\$ 3,680,875	\$ 2,962,557	\$ 2,230,011	\$ 7,314,163	\$ 6,441,014
Special programs	-	-	-	8,976	18,785
Other instructional programs	1,167,373	1,491,942	590,701	1,071,124	1,325,061
Student activities	7,103,455	7,095,667	2,888,469	-	-
Support services:					
Business	\$ 2,988,378	705,047	66,381	3,214,892	3,706,071
Transportation	12,096	9,509	16,526	18,639	51,371
Operations and maintenance	772,007	1,005,314	1,142,178	885,418	1,001,225
Operating grants and contributions	68,303,328	78,488,943	119,863,307	108,338,681	99,206,160
Capital grants and contributions	-	50,000	-	23,026	67,499
Total program revenues	\$ 84,027,512	\$ 91,808,979	\$ 126,797,573	\$ 120,874,919	\$ 111,817,186
Net (expense)/revenue	\$ (257,579,302)	\$ (231,383,611)	\$ (226,322,684)	\$ (227,119,620)	\$ (225,255,269)
General revenues					
Taxes:					
Real estate taxes, levied for general purposes	\$ 195,097,094	\$ 186,900,332	\$ 180,074,496	\$ 171,048,727	\$ 166,784,561
Real estate taxes, levied for specific purposes	53,269,721	51,448,201	51,044,651	48,767,614	46,778,086
Real estate taxes, levied for debt service	1,740,963	3,660,151	3,587,851	3,423,154	3,391,930
Personal property replacement taxes	24,039,875	23,036,260	10,654,194	7,646,760	7,071,921
State aid-formula grants	10,130,814	10,116,663	10,102,594	10,102,594	10,086,770
Investment earnings	7,803,252	(1,730,406)	887,878	4,261,650	5,194,010
Miscellaneous	1,807,493	3,293,125	1,287,466	1,905,110	1,834,844
Total general revenues	\$ 293,889,212	\$ 276,724,326	\$ 257,639,130	\$ 247,155,609	\$ 241,142,122
Change in net position	\$ 36,309,910	\$ 45,340,715	\$ 31,316,446	\$ 20,035,989	\$ 15,886,853

2018	2017	2016	2015	2014
\$ 79,019,121	\$ 79,887,089	\$ 78,739,560	\$ 77,280,127	\$ 75,570,712
23,406,775	26,938,098	27,021,294	25,917,884	25,082,896
33,485,431	32,395,416	31,098,300	31,185,660	29,742,882
-	-	-	-	-
80,863,126	85,963,679	57,215,265	52,331,397	37,436,912
19,509,546	19,649,543	19,273,332	19,913,260	19,100,946
15,525,551	12,548,134	12,284,413	12,681,515	11,967,033
6,606,211	4,045,023	3,635,227	5,311,778	3,502,043
11,938,203	10,206,448	9,092,577	9,195,491	8,901,240
5,911,955	6,411,205	5,955,870	6,208,197	6,284,153
13,481,159	9,345,701	8,761,042	8,025,334	8,475,176
32,809,180	32,855,425	28,489,587	33,143,420	31,318,611
13,512,296	7,918,660	11,077,288	8,252,854	6,202,714
50,100	80,024	126,661	124,921	103,344
306,344	427,070	199,960	161,296	196,839
-	-	-	-	666,816
1,673,414	1,913,856	2,254,236	2,403,791	2,539,415
<u>\$ 338,098,412</u>	<u>\$ 330,585,371</u>	<u>\$ 295,224,612</u>	<u>\$ 292,136,925</u>	<u>\$ 267,091,732</u>
\$ 6,441,557	\$ 6,001,189	\$ 5,919,894	\$ 8,717,887	\$ 10,231,865
19,420	18,324	18,092	32,839	16,497
738,549	1,287,100	852,432	1,410,318	784,406
-	-	-	-	-
3,679,693	3,736,039	3,683,773	3,422,479	3,298,347
49,227	45,433	57,182	59,807	60,445
946,660	1,220,172	1,210,425	1,161,601	1,050,375
92,798,304	100,239,470	72,599,664	69,299,204	54,633,244
44,357	145,357	178,544	453,214	1,093,062
<u>\$ 104,717,767</u>	<u>\$ 112,693,084</u>	<u>\$ 84,520,006</u>	<u>\$ 84,557,349</u>	<u>\$ 71,168,241</u>
<u>\$ (233,380,645)</u>	<u>\$ (217,892,287)</u>	<u>\$ (210,704,606)</u>	<u>\$ (207,579,576)</u>	<u>\$ (195,923,491)</u>
\$ 162,225,538	\$ 159,333,892	\$ 158,432,287	\$ 153,325,334	\$ 149,923,399
46,198,100	46,224,128	46,561,768	45,667,968	44,815,715
3,355,133	3,330,073	3,352,771	3,286,478	3,226,532
7,244,168	7,720,105	6,100,843	7,635,261	7,102,447
10,071,272	6,486,112	6,135,191	5,632,863	5,527,231
2,890,950	1,523,694	956,136	519,217	524,773
1,901,347	1,777,239	2,165,485	1,705,661	2,420,930
<u>\$ 233,886,508</u>	<u>\$ 226,395,243</u>	<u>\$ 223,704,481</u>	<u>\$ 217,772,782</u>	<u>\$ 213,541,027</u>
<u>\$ 505,863</u>	<u>\$ 8,502,956</u>	<u>\$ 12,999,875</u>	<u>\$ 10,193,206</u>	<u>\$ 17,617,536</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019
General Fund					
Nonspendable	\$ 970,419	\$ 1,235,106	\$ 1,493,589	\$ 912,482	\$ 1,119,475
Restricted	1,620,234	2,112,070	1,510,583	-	-
Committed	2,206,486	2,206,486	2,200,545	2,184,408	2,143,064
Assigned	3,208,790	3,450,347	3,026,289	-	-
Unassigned	<u>111,883,045</u>	<u>102,405,659</u>	<u>101,896,227</u>	<u>102,063,249</u>	<u>97,577,749</u>
Total general fund	<u>\$ 119,888,974</u>	<u>\$ 111,409,668</u>	<u>\$ 110,127,233</u>	<u>\$ 105,160,139</u>	<u>\$ 100,840,288</u>
All other governmental funds					
Nonspendable					
Special revenue funds	\$ 31,068	\$ 43,138	\$ 312,669	\$ 85,855	\$ 88,862
Restricted					
Special revenue funds	34,015,686	32,915,719	35,633,019	34,374,619	34,253,073
Debt service fund	1,631,489	1,435,295	1,351,310	1,077,354	1,009,200
Capital projects funds	-	-	56,278	-	-
Assigned					
Special revenue funds	27,804,527	25,114,537	23,718,942	22,269,453	20,081,220
Debt service fund	420,760	329,574	329,574	324,716	298,065
Capital projects funds	<u>18,280,674</u>	<u>24,117,649</u>	<u>21,004,572</u>	<u>18,639,469</u>	<u>13,652,589</u>
Total all other governmental funds	<u>\$ 82,184,204</u>	<u>\$ 83,955,912</u>	<u>\$ 82,406,364</u>	<u>\$ 76,771,466</u>	<u>\$ 69,383,009</u>

2018	2017	2016	2015	2014
\$ 608,226	\$ 341,833	\$ 607,611	\$ 570,430	\$ 294,204
-	-	-	-	-
2,091,075	2,067,436	2,052,362	2,041,384	2,035,365
-	-	-	-	-
<u>92,879,425</u>	<u>89,684,185</u>	<u>97,027,732</u>	<u>121,693,275</u>	<u>119,411,066</u>
<u>\$ 95,578,726</u>	<u>\$ 92,093,454</u>	<u>\$ 99,687,705</u>	<u>\$ 124,305,089</u>	<u>\$ 121,740,635</u>
\$ 51,425	\$ -	\$ -	\$ -	\$ -
31,959,785	35,446,245	35,631,346	34,679,099	34,391,982
941,465	788,150	568,774	435,873	483,479
-	-	-	2,527,564	12,329,522
17,145,317	15,204,194	13,263,970	11,438,524	9,834,371
260,118	243,393	233,860	227,880	223,975
<u>21,791,318</u>	<u>26,800,596</u>	<u>12,767,865</u>	<u>2,662,940</u>	<u>2,621,111</u>
<u>\$ 72,149,428</u>	<u>\$ 78,482,578</u>	<u>\$ 62,465,815</u>	<u>\$ 51,971,880</u>	<u>\$ 59,884,440</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019
Local Sources					
Property taxes	\$ 250,107,778	\$ 242,008,684	\$ 234,706,998	\$ 223,239,495	\$ 216,954,577
Replacement taxes	24,039,875	23,036,260	10,654,194	7,646,760	7,071,921
Tuition	1,565,005	1,567,441	632,735	3,962,098	4,459,595
Earnings on investments	7,877,048	(1,792,855)	1,057,138	4,175,902	5,643,973
Student activities	7,103,455	7,095,667	2,888,469	-	-
Other local sources	<u>8,863,217</u>	<u>7,900,053</u>	<u>4,700,528</u>	<u>10,456,224</u>	<u>9,918,776</u>
Total local sources	<u>299,556,378</u>	<u>279,815,250</u>	<u>254,640,062</u>	<u>249,480,479</u>	<u>244,048,842</u>
State sources					
Evidence based funding formula/General state aid	10,130,814	10,116,663	10,102,594	10,102,594	10,086,770
Other state aid	<u>69,195,935</u>	<u>67,986,039</u>	<u>61,942,787</u>	<u>60,217,195</u>	<u>57,532,027</u>
Total state sources	<u>79,326,749</u>	<u>78,102,702</u>	<u>72,045,381</u>	<u>70,319,789</u>	<u>67,618,797</u>
Federal sources	<u>13,087,173</u>	<u>14,293,819</u>	<u>12,968,529</u>	<u>6,298,206</u>	<u>6,045,952</u>
Total	<u>\$ 391,970,300</u>	<u>\$ 372,211,771</u>	<u>\$ 339,653,972</u>	<u>\$ 326,098,474</u>	<u>\$ 317,713,591</u>

Note: In fiscal year 2018, the State of Illinois discontinued the past practice of issuing General State Aid, replacing the funding with an Evidence Based Funding Formula. Also, in fiscal year 2021, due to the implementation of GASB 84, student activities were first incorporated into the governmental funds.

2018	2017	2016	2015	2014
\$ 211,778,771	\$ 208,888,093	\$ 208,346,826	\$ 202,279,780	\$ 197,965,646
7,244,168	7,720,105	6,100,843	7,635,261	7,102,447
4,525,375	3,900,000	3,854,548	4,711,559	4,560,066
2,446,798	1,434,371	1,118,447	537,134	430,154
-	-	-	-	-
<u>9,301,078</u>	<u>10,235,496</u>	<u>11,602,735</u>	<u>10,960,727</u>	<u>14,711,246</u>
<u>235,296,190</u>	<u>232,178,065</u>	<u>231,023,399</u>	<u>226,124,461</u>	<u>224,769,559</u>
10,071,272	6,486,112	6,135,191	5,632,863	5,527,231
<u>89,592,557</u>	<u>93,680,446</u>	<u>63,928,896</u>	<u>63,728,168</u>	<u>48,527,971</u>
<u>99,663,829</u>	<u>100,166,558</u>	<u>70,064,087</u>	<u>69,361,031</u>	<u>54,055,202</u>
<u>6,698,043</u>	<u>5,089,204</u>	<u>5,550,020</u>	<u>6,535,849</u>	<u>6,857,611</u>
<u>\$ 341,658,062</u>	<u>\$ 337,433,827</u>	<u>\$ 306,637,506</u>	<u>\$ 302,021,341</u>	<u>\$ 285,682,372</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019
Current:					
Instruction					
Regular programs	\$ 91,467,687	\$ 89,106,821	\$ 85,550,508	\$ 81,868,203	\$ 79,665,828
Special programs	29,462,711	26,692,218	24,535,771	23,081,061	22,750,293
Other instructional programs	39,792,497	36,888,466	33,644,656	32,260,149	31,769,978
Student activities	7,327,978	6,671,609	3,077,317	-	-
State retirement contributions	62,711,907	62,483,767	55,240,363	52,506,276	48,771,191
Total instruction	<u>230,762,780</u>	<u>221,842,881</u>	<u>202,048,615</u>	<u>189,715,689</u>	<u>182,957,290</u>
Supporting Services					
Pupils	22,967,372	21,556,177	19,980,858	19,575,114	19,479,148
Instructional staff	14,178,113	13,886,634	12,827,457	12,847,719	12,822,936
General administration	5,311,447	11,304,636	12,283,967	13,171,096	14,490,494
School administration	11,529,201	10,183,128	9,579,617	9,450,698	9,333,951
Business	5,751,581	6,709,282	5,659,482	5,551,326	5,595,605
Transportation	17,584,401	15,682,702	9,416,066	11,765,038	13,443,619
Operations and maintenance	26,520,253	24,054,176	22,953,398	23,438,650	22,416,924
Central	8,466,223	6,709,249	7,159,506	6,922,867	6,833,232
Other supporting services	3,007	4,179	2,107	1,729	367
Total supporting services	<u>112,311,598</u>	<u>110,090,163</u>	<u>99,862,458</u>	<u>102,724,237</u>	<u>104,416,276</u>
Community services	<u>280,727</u>	<u>143,633</u>	<u>196,049</u>	<u>232,410</u>	<u>273,220</u>
Payments to other gov't units	<u>6,117,598</u>	<u>4,985,825</u>	<u>4,786,652</u>	<u>4,419,739</u>	<u>4,903,648</u>
Total current	<u>349,472,703</u>	<u>337,062,502</u>	<u>306,893,774</u>	<u>297,092,075</u>	<u>292,550,434</u>
Other:					
Debt service:					
Principal	3,039,804	2,947,423	2,642,670	5,848,256	5,741,048
Interest and other	882,628	957,384	1,165,362	1,172,645	1,360,557
Capital outlay	<u>31,867,567</u>	<u>29,532,170</u>	<u>21,749,270</u>	<u>10,277,190</u>	<u>16,451,810</u>
Total Other	<u>35,789,999</u>	<u>33,436,977</u>	<u>25,557,302</u>	<u>17,298,091</u>	<u>23,553,415</u>
Total	<u>\$ 385,262,702</u>	<u>\$ 370,499,479</u>	<u>\$ 332,451,076</u>	<u>\$ 314,390,166</u>	<u>\$ 316,103,849</u>
Debt service as a percentage of noncapital expenditures	1.12%	1.16%	1.24%	2.36%	2.43%

Note: In fiscal year 2021, due to the implementation of GASB 84, student activities were first incorporated into the governmental funds.

	2018	2017	2016	2015	2014
\$	78,773,286	\$ 78,601,153	\$ 78,084,366	\$ 76,417,214	\$ 74,534,419
	22,183,981	20,937,154	21,615,774	24,951,792	25,023,100
	32,072,474	31,448,083	30,760,122	30,678,342	29,584,734
	-	-	-	-	-
	<u>80,863,126</u>	<u>85,963,679</u>	<u>57,215,265</u>	<u>52,331,397</u>	<u>37,436,912</u>
	<u>213,892,867</u>	<u>216,950,069</u>	<u>187,675,527</u>	<u>184,378,745</u>	<u>166,579,165</u>
	19,149,688	19,128,519	19,189,694	19,393,540	19,071,570
	12,787,308	12,255,569	12,218,251	12,277,794	11,955,395
	6,316,106	3,912,038	3,612,174	5,231,431	3,473,673
	9,493,482	9,621,607	9,060,217	8,785,388	8,819,163
	5,660,614	5,947,571	5,883,043	5,960,487	6,277,251
	13,099,734	8,947,696	8,566,815	8,025,540	8,299,942
	23,878,547	22,769,851	22,089,780	24,682,628	23,657,520
	6,931,861	7,493,565	10,078,271	7,274,245	5,794,878
	<u>55,736</u>	<u>79,983</u>	<u>122,344</u>	<u>115,314</u>	<u>104,069</u>
	<u>97,373,076</u>	<u>90,156,399</u>	<u>90,820,589</u>	<u>91,746,367</u>	<u>87,453,461</u>
	<u>332,524</u>	<u>307,430</u>	<u>185,913</u>	<u>148,434</u>	<u>188,350</u>
	<u>5,298,181</u>	<u>5,434,747</u>	<u>5,093,804</u>	<u>657,848</u>	<u>666,816</u>
	<u>316,896,648</u>	<u>312,848,645</u>	<u>283,775,833</u>	<u>276,931,394</u>	<u>254,887,792</u>
	14,172,357	4,803,634	4,572,295	4,852,745	4,771,727
	1,766,207	1,964,413	2,264,400	2,413,373	2,548,027
	<u>20,874,917</u>	<u>9,777,139</u>	<u>30,533,527</u>	<u>23,465,149</u>	<u>25,007,807</u>
	<u>36,813,481</u>	<u>16,545,186</u>	<u>37,370,222</u>	<u>30,731,267</u>	<u>32,327,561</u>
\$	<u>353,710,129</u>	<u>\$ 329,393,831</u>	<u>\$ 321,146,055</u>	<u>\$ 307,662,661</u>	<u>\$ 287,215,353</u>
	5.03%	2.16%	2.41%	2.62%	2.87%

TOWNSHIP HIGH SCHOOL DISTRICT 214
OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES
LAST TEN FISCAL YEARS

	2023	2022	2021	2020
Excess of revenues over (under) expenditures	\$ 6,707,598	\$ 1,712,292	\$ 7,202,896	\$ 11,708,308
Other financing sources (uses)				
Principal on bonds/certificates sold	-	-	16,395,000	-
Premium on bonds/certificates sold	-	-	3,254,885	-
Payments to escrow agent	-	-	(19,465,926)	-
Lease value	-	1,119,691	-	-
Transfers in	15,377,663	6,346,782	5,407,431	8,942,875
Transfers out	<u>(15,377,663)</u>	<u>(6,346,782)</u>	<u>(5,407,431)</u>	<u>(8,942,875)</u>
Total	<u>-</u>	<u>1,119,691</u>	<u>183,959</u>	<u>-</u>
Net change in fund balances	<u>\$ 6,707,598</u>	<u>\$ 2,831,983</u>	<u>\$ 7,386,855</u>	<u>\$ 11,708,308</u>

	2019	2018	2017	2016	2015	2014
\$	1,609,742	\$ (12,052,067)	\$ 8,039,996	\$ (14,508,549)	\$ (5,641,320)	\$ (1,532,981)
	-	8,900,000	8,815,000	-	-	-
	-	304,189	655,494	-	-	-
	-	-	(9,514,822)	-	-	-
	885,401	-	426,844	385,100	293,214	-
	8,209,911	15,488,200	20,956,321	32,638,281	14,125,610	3,752,140
	<u>(8,209,911)</u>	<u>(15,488,200)</u>	<u>(20,956,321)</u>	<u>(32,638,281)</u>	<u>(14,125,610)</u>	<u>(3,752,140)</u>
	<u>885,401</u>	<u>9,204,189</u>	<u>382,516</u>	<u>385,100</u>	<u>293,214</u>	<u>-</u>
\$	<u>2,495,143</u>	<u>\$ (2,847,878)</u>	<u>\$ 8,422,512</u>	<u>\$ (14,123,449)</u>	<u>\$ (5,348,106)</u>	<u>\$ (1,532,981)</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN LEVY YEARS

LEVY YEAR	ASSESSED VALUATION			
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL
2022	\$ 6,956,229,234	\$ 92,401	\$ 2,153,605,383	\$ 2,072,922,400
2021	5,529,475,516	81,314	2,062,806,308	1,857,888,317
2020	6,009,538,573	83,735	2,221,881,213	1,970,312,530
2019	6,031,023,930	80,362	2,148,794,520	1,822,806,490
2018	5,311,301,632	190,754	1,700,962,465	1,542,529,222
2017	5,382,488,265	187,537	1,729,401,217	1,528,122,910
2016	5,397,191,999	185,640	1,656,222,802	1,483,814,901
2015	4,443,829,971	87,051	1,517,212,307	1,396,497,428
2014	4,567,531,478	165,101	1,556,751,477	1,418,539,598
2013	4,330,742,614	53,051	1,486,378,374	1,600,436,424

Source: Cook County Clerk's Office

Note: The county assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by dividing assessed value by that percentage. Tax rates are per \$100 of assessed value.

<u>RAILROAD</u>		TOTAL ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$	9,008,148	\$ 11,191,857,566	\$ 2.3520	\$ 33,575,572,698
	7,999,253	9,458,250,708	2.6640	28,374,752,124
	7,999,253	10,209,815,304	2.7870	30,629,445,912
	7,822,621	10,010,527,923	2.7490	30,031,583,769
	7,331,367	8,562,315,440	2.6690	25,686,946,320
	6,914,603	8,647,114,532	2.5629	25,941,343,596
	7,148,740	8,544,564,082	2.5270	25,633,692,246
	6,859,236	7,364,485,993	2.8810	22,093,457,979
	5,687,937	7,548,675,591	2.7760	22,646,026,773
	5,251,435	7,422,861,898	2.7680	22,268,585,694

TOWNSHIP HIGH SCHOOL DISTRICT 214
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
 LAST TEN TAX LEVY YEARS

	2022	2021	2020	2019
District direct rates				
Educational	\$ 1.7851	\$ 1.9934	\$ 1.8169	\$ 1.7831
Tort immunity	0.0000	0.0000	0.0000	0.0000
Operations and maintenance	0.3513	0.3920	0.3281	0.2997
Special education	0.0232	0.0267	0.0176	0.0160
Bond and interest	0.0000	0.0000	0.0000	0.0000
Limited Bonds	0.0000	0.0401	0.0365	0.0357
Transportation	0.0626	0.0716	0.0580	0.0979
Life safety	0.0000	0.0000	0.0000	0.0000
Working cash	0.0427	0.0500	0.0382	0.0380
Illinois municipal retirement	0.0027	0.0000	0.0453	0.0450
Social security	<u>0.0438</u>	<u>0.0490</u>	<u>0.0406</u>	<u>0.0400</u>
Total direct	<u>2.3114</u>	<u>2.6228</u>	<u>2.3812</u>	<u>2.3554</u>
Overlapping rates				
County of Cook	0.4530	0.4460	0.4530	0.4540
Forest Preserve District	0.0580	0.0580	0.0580	0.0590
Suburban TB Sanitarium	0.0000	0.0000	0.0000	0.0000
Consolidated Elections	0.0190	0.0190	0.0000	0.0300
Metropolitan Water Reclamation District	0.3820	0.3820	0.3780	0.3890
Elk Grove Township	0.0580	0.0580	0.0530	0.0550
Elk Grove Township Road & Bridge	0.0140	0.0140	0.0130	0.0140
Elk Grove Township General Assistance	0.0120	0.0120	0.0110	0.0110
NW Mosquito Abatement District	0.0110	0.0110	0.0100	0.0100
Village of Elk Grove Village	0.9760	0.9760	0.8270	0.8250
Elk Grove Village Library Fund	0.3340	0.3340	0.3070	0.3170
Elk Grove Park District	0.7380	0.7380	0.6600	0.6750
School District No. 59	3.0760	3.0760	2.7350	2.7510
Community College District No. 512	<u>0.4570</u>	<u>0.4570</u>	<u>0.4090</u>	<u>0.4030</u>
Total overlapping rate	<u>6.5880</u>	<u>6.5810</u>	<u>5.9140</u>	<u>5.9930</u>
Total direct and overlapping rate	<u>\$8.8994</u>	<u>\$9.2038</u>	<u>\$8.2952</u>	<u>\$8.3484</u>

Source: Rates Published by the Cook County Clerk

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

Note: The District is limited in its ability to raise its direct rates due to cap legislation.

2018	2017	2016	2015	2014	2013
\$ 2.0350	\$ 1.9525	\$ 1.9131	\$ 2.1786	\$ 2.0923	\$ 2.0829
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.3329	0.3238	0.3511	0.4345	0.4173	0.4244
0.0175	0.0162	0.0152	0.0163	0.0132	0.0135
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0414	0.0405	0.0402	0.0460	0.0449	0.0450
0.1226	0.1128	0.1012	0.0883	0.0927	0.1010
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0199	0.0142	0.0000	0.0000	0.0000	0.0000
0.0526	0.0532	0.0538	0.0597	0.0609	0.0539
<u>0.0467</u>	<u>0.0497</u>	<u>0.0515</u>	<u>0.0570</u>	<u>0.0543</u>	<u>0.0472</u>
<u>2.6686</u>	<u>2.5629</u>	<u>2.5261</u>	<u>2.8804</u>	<u>2.7756</u>	<u>2.7679</u>
0.4890	0.4960	0.5330	0.5520	0.5680	0.5600
0.0600	0.0620	0.0630	0.0690	0.0690	0.0690
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0310	0.0000	0.0340	0.0000	0.0310
0.3960	0.4020	0.4060	0.4260	0.4300	0.4170
0.0660	0.0650	0.0660	0.0780	0.0760	0.0770
0.0160	0.0160	0.0160	0.0180	0.0180	0.0170
0.0130	0.0130	0.0130	0.0170	0.0170	0.0170
0.0110	0.0100	0.0100	0.0110	0.0130	0.0130
0.9540	0.9600	0.9440	1.0150	0.9510	0.9650
0.3620	0.3510	0.3350	0.3500	0.3350	0.3410
0.7720	0.7680	0.7490	0.8270	0.8100	0.8050
3.1730	3.0310	2.9980	3.2910	3.1760	3.1720
<u>0.4430</u>	<u>0.4250</u>	<u>0.4160</u>	<u>0.4660</u>	<u>0.4510</u>	<u>0.4440</u>
<u>6.7550</u>	<u>6.6300</u>	<u>6.5490</u>	<u>7.1540</u>	<u>6.9140</u>	<u>6.9280</u>
<u>\$9.4236</u>	<u>\$9.1929</u>	<u>\$9.0751</u>	<u>\$10.0344</u>	<u>\$9.6896</u>	<u>\$9.6959</u>

TOWNSHIP HIGH SCHOOL DISTRICT 214
PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT
FOR CURRENT YEAR AND NINE YEARS AGO

TAXPAYER	2021* EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2021 EQUALIZED ASSESSED VALUATION
CT Acquisitions LLC	\$ 69,041,909	0.73%
CO Prologis Re Tax	67,196,062	0.71%
CHI3 LLC & Equinix	58,411,532	0.62%
United Airlines Inc	54,543,270	0.58%
Dipper Ventures LLC	53,805,159	0.57%
Cosmic Ventures	49,667,658	0.53%
Arthur J Gallagher	47,624,016	0.50%
Real Estate Manager	39,719,710	0.42%
Home Properties Colony	39,003,140	0.41%
Walmart Stores Inc	38,356,730	0.41%
	<u>\$ 517,369,186</u>	<u>5.47%</u>

Taxpayer	2013 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2013 EQUALIZED ASSESSED VALUATION
Crane & Norcross	\$ 43,735,343	0.59%
Luther Village	38,618,488	0.52%
Wal Mart Stores	36,631,870	0.49%
YPI 1600, Arlington and Kensington	26,790,211	0.36%
WSC ASPCTHOLDING SVII	26,693,534	0.36%
New Plan EPROP TX 124	25,683,142	0.35%
Draper & Kramer	23,433,114	0.32%
Randhurst Castro Conger	21,120,281	0.28%
Mount Prospect Plaza	21,051,022	0.28%
Arlington Racetrack	19,888,743	0.27%
Total	<u>\$ 283,645,748</u>	<u>3.82%</u>

* Tax Year 2022 data was not available as of the date of this statement.

Source: Cook County Clerk's Office

Every reasonable effort has been made to determine and report the largest taxpayers and to include all taxable property of those taxpayers listed. Many of the taxpayers listed, however, have multiple parcels and it is possible that some smaller parcels and their valuations may not be included.

TOWNSHIP HIGH SCHOOL DISTRICT 214
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
2022	\$	263,161,760	\$ 130,143,229	49.5%	\$ -	\$ 130,143,229	49.5%
2021		251,904,377	129,485,336	51.4%	116,706,985	246,192,321	97.7%
2020		243,132,673	124,554,521	51.2%	111,735,162	236,289,683	97.2%
2019		235,776,215	119,252,976	50.6%	110,120,475	229,373,451	97.3%
2018		228,444,736	116,727,285	51.1%	103,733,047	220,460,332	96.5%
2017		221,616,637	113,592,031	51.3%	100,246,190	213,838,221	96.5%
2016		215,855,384	110,536,185	51.2%	98,215,571	208,751,756	96.7%
2015		212,128,300	109,502,630	51.6%	97,862,954	207,365,584	97.8%
2014		209,528,716	105,676,548	50.4%	98,351,260	204,027,808	97.4%
2013		205,449,414	104,197,038	50.7%	95,977,406	200,174,444	97.4%

Source: Cook County Clerk and 2013-2022 financial statements.

TOWNSHIP HIGH SCHOOL DISTRICT 214
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

YEAR	GENERAL OBLIGATION BONDS	AVAILABLE IN THE DEBT SERVICE FUND	NET GENERAL BONDED DEBT	LEASES	DEBT CERTIFICATES
2023	\$ 22,265,000	\$ (2,052,249)	\$ 20,212,751	\$ 693,962	\$ -
2022	25,000,000	(1,764,869)	23,235,131	998,766	-
2021	27,650,000	(1,680,884)	25,969,116	291,572	-
2020	33,010,000	(1,402,070)	31,607,930	579,242	-
2019	35,285,000	(1,307,265)	33,977,735	862,498	3,290,000
2018	37,480,000	(1,201,583)	36,278,417	353,145	6,460,000
2017	39,490,000	(1,031,543)	38,458,457	530,502	9,545,000
2016	41,305,000	(802,634)	40,502,366	382,292	12,525,000
2015	42,800,000	(663,753)	42,136,247	189,487	15,410,000
2014	44,695,000	(707,454)	43,987,546	54,018	18,210,000

Source: Cook County Clerk's Office and 2014-2023 financial statements.

Note: General obligation bonds include capital appreciation bonds.

Note: Personal income information was not available. Therefore, District used estimated actual value of taxable property for ratio instead.

	TOTAL OUTSTANDING DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUE OF PROPERTY	TOTAL OUTSTANDING DEBT PER CAPITA
\$	20,906,713	0.06%	50
	24,233,897	0.08%	64
	26,260,688	0.08%	70
	32,187,172	0.11%	105
	38,130,233	0.13%	104
	43,091,562	0.14%	117
	48,533,959	0.15%	134
	53,409,658	0.21%	146
	57,735,734	0.26%	149
	62,251,564	0.27%	161

TOWNSHIP HIGH SCHOOL DISTRICT 214
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AS OF JUNE 30, 2023

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
Overlapping debt:			
Cook County	\$2,251,061,750	5.400%	\$121,557,716
Cook County Forest Preserve	98,005,000	5.400%	5,292,287
Metropolitan Water Reclamation District	2,637,381,349 (2)	5.485%	144,649,936
Municipalities:			
Village of Arlington Heights	51,605,000	98.769%	50,969,621
Village of Buffalo Grove	47,968,810	20.197%	9,688,200
City of Des Plaines	0 (3)	15.773%	-
Village of Elk Grove Village	98,190,000	76.499%	75,114,100
Village of Mount Prospect	100,630,000	99.774%	100,402,165
Village of Northbrook	114,265,000	1.011%	1,155,084
Village of Palatine	33,360,000	0.077%	25,655
City of Prospect Heights	4,670,000 (5)	97.599%	4,557,854
City of Rolling Meadows	16,470,000 (4)	62.794%	10,342,242
Village of Wheeling	27,435,000	99.469%	27,289,336
Miscellaneous:			
Palatine Public Library District	- (1)	0.060%	-
Prospect Hts. Spec. Serv. Area 6	1,165,000	100.000%	1,165,000
Palatine Rural Fire Protection District	2,010,000	3.413%	68,599
Park Districts:			
Arlington Heights Park District	8,450,000	99.950%	8,445,743
Buffalo Grove Park District	9,892,000	23.588%	2,333,331
Des Plaines Park District	5,893,615 (1)	1.685%	99,279
Elk Grove Park District	6,010,000	83.470%	5,016,531
Mt. Prospect Park District	4,618,345 (1)(5)	100.000%	4,618,345
Northbrook Park District	15,490,000	0.967%	149,834
Prospect Heights Park District	642,600 (1)	100.000%	642,600
River Trails Park District	946,805 (1)	100.000%	946,805
Rolling Meadows Park District	1,264,000	75.542%	954,846
Salt Creek Rural Park District	755,000 (1)	30.679%	231,630
Wheeling Park District	1,460,000 (1)	92.886%	1,356,136
School Districts:			
School District 15	80,780,000	14.333%	11,578,495
School District 21	81,005,000	100.000%	81,005,000
School District 23	11,100,000	100.000%	11,100,000
School District 25	91,070,000	100.000%	91,070,009
School District 26	10,955,000 (5)	92.927%	10,180,133
School District 57	4,945,000	100.000%	4,945,000
School District 59	21,370,000	100.000%	21,370,000
Harper Community College 512	235,760,000	46.604%	109,872,772
Oakton Community College 535	42,855,000	<u>0.103%</u>	<u>43,992</u>
Direct debt:			
Township High School District 214	22,265,000	100.000%	<u>22,265,000</u>
TOTAL DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT			<u>\$ 940,503,274</u>

* Tax Year 2021 values were used in this statement as tax year 2022 values were not available as of the issuance of this statement.

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

(2) Includes IEPA Revolving Loan Fund Bonds

(3) Excludes self-supporting bonds, notes, and/or Tax Increment Bonds

(4) Includes self-supporting bonds

(5) Excludes outstanding Debt Certificates

Sources: Offices of the Cook County Clerk, Comptroller and Metropolitan Water Reclamation Treasurer

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

Overlapping governments with no outstanding debt are not reflected.

TOWNSHIP HIGH SCHOOL DISTRICT 214

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed Valuation	\$ 11,191,857,566
Debt Limit - 6.9% of Assessed Valuation	\$ 772,238,172
Debt Subject to 6.9% Limit	<u>22,958,962</u>
Total Debt Margin	<u>\$ 749,279,210</u>

	2023	2022	2021	2020
Debt Limit	\$ 772,238,172	\$ 652,619,299	\$ 704,477,256	\$ 690,726,427
Total Net Debt Applicable to Limit	<u>22,958,962</u>	<u>25,998,766</u>	<u>27,941,572</u>	<u>33,589,242</u>
Legal Debt Margin	<u>\$ 749,279,210</u>	<u>\$ 626,620,533</u>	<u>\$ 676,535,684</u>	<u>\$ 657,137,185</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	4%	4%	4%	5%

Fiscal Year					
2019	2018	2017	2016	2015	2014
\$ 590,799,972	\$ 596,650,903	\$ 589,574,922	\$ 508,149,534	\$ 520,858,616	\$ 512,177,471
<u>39,437,498</u>	<u>44,293,145</u>	<u>49,565,502</u>	<u>54,212,292</u>	<u>58,399,486</u>	<u>52,959,018</u>
<u>\$ 551,362,474</u>	<u>\$ 552,357,758</u>	<u>\$ 540,009,420</u>	<u>\$ 453,937,242</u>	<u>\$ 462,459,130</u>	<u>\$ 459,218,453</u>
7%	7%	8%	11%	11%	10%

TOWNSHIP HIGH SCHOOL DISTRICT 214
DEMOGRAPHIC AND ECONOMIC STATISTICS

TOWNSHIP HIGH SCHOOL DISTRICT 214	2000	2010	Estimated 2019	2020**	Estimated 2021	Estimated 2022	% CHANGE 2010/2022
POPULATION:							
County							
Cook County	5,376,741	5,194,675	5,150,233	5,275,541	5,173,146	5,109,292	-1.64%
Municipalities							
Village of Arlington Heights	76,031	75,101	74,760	77,676	76,000	75,195	0.13%
Village of Buffalo Grove	42,909	41,496	40,494	43,212	42,794	42,569	2.59%
City of Des Plaines	58,720	58,364	58,899	60,675	59,459	58,594	0.39%
Elk Grove Village	34,727	33,127	32,400	32,812	32,066	31,659	-4.43%
Village of Mount Prospect	56,265	54,167	53,719	56,852	55,541	56,510	4.33%
Village of Northbrook	33,435	33,173	32,958	35,222	34,587	35,108	5.83%
Village of Palatine	65,479	68,555	67,482	67,908	66,321	65,485	-4.48%
City of Prospect Heights	17,081	16,256	15,887	16,058	15,691	16,021	-1.45%
City of Rolling Meadows	24,604	24,099	23,532	24,200	23,781	23,564	-2.22%
Village of Wheeling	34,496	37,648	38,646	39,137	38,499	37,936	0.76%
Miscellaneous							
State of Illinois	12,419,293	12,830,632	12,671,821	12,812,508	12,671,469	12,582,032	-1.94%

UNEMPLOYMENT RATE:

	2000	2010	2019	2020	2021		% CHANGE 2010-2022
County							
Cook County	4.8%	10.5%	3.8%	11.1%	7.0%	5.0%	-52.38%
Municipalities							
Village of Arlington Heights	3.3%	7.4%	2.7%	7.5%	4.1%	3.4%	-54.05%
Village of Buffalo Grove	2.9%	8.0%	3.0%	7.3%	3.8%	3.1%	-61.25%
City of Des Plaines	4.8%	10.2%	3.2%	9.6%	5.6%	4.2%	-58.82%
Elk Grove Village	3.3%	8.5%	3.0%	9.0%	4.9%	3.6%	-57.65%
Village of Mount Prospect	3.3%	7.8%	2.7%	8.1%	4.3%	3.5%	-55.13%
Village of Northbrook	2.1%	6.7%	2.8%	8.2%	4.4%	3.6%	-46.27%
Village of Palatine	3.5%	8.5%	2.9%	8.0%	4.6%	3.7%	-56.47%
City of Prospect Heights	3.2%	8.4%	2.9%	7.9%	4.5%	3.8%	-54.76%
City of Rolling Meadows	3.2%	8.4%	3.1%	8.8%	4.9%	4.1%	-51.19%
Village of Wheeling	3.5%	8.5%	2.9%	8.2%	4.8%	3.7%	-56.47%
Miscellaneous							
State of Illinois	4.5%	10.4%	4.0%	9.5%	6.1%	4.6%	-55.77%

SOURCE OF INFORMATION: U.S. Census Bureau and Illinois Department of Employment Security

*National Center for Education Statistics (which uses the U.S. Census Bureau's American Community Survey's 5 year Averages (i.e. for 2020 population- average 2015-2019)

2017-2021 is most recent data available as of this date of this report.

** US Census, April 1, 2020; and QuickFacts US Census Bureau

TOWNSHIP HIGH SCHOOL DISTRICT 214

PRINCIPAL EMPLOYERS

CURRENT YEAR AND TEN YEARS AGO

		2023	
EMPLOYER		EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT*
Northwest Community Hospital	Hospital	3,600	2.9%
Amita Health Alexian Brothers Health	Hospital & Medical Centers	2,800	2.2%
Northrop Grumman Corp.	Land & Self Protection Systems Division	2,380	1.9%
Underwriters Laboratories, Inc.	Testing Laboratories	2,020	1.6%
Arthur J. Gallagher & Company	Commercial Insurance	1,850	1.5%
Rivers Casino	Casino	1,600	1.3%
HBSC	Banking & Financial Services	1,500	1.2%
UOP (Honeywell)	Research & Development for the Petroleum Industry	1,300	1.0%
Astellas Pharma US, Inc.	Pharmaceutical Products	1,000	0.8%
Amita/Presence Health Holy Family Medical Center	Hospital & Medical Offices	1,000	0.8%
		<u>19,050</u>	<u>15.3%</u>

* Calculating percentages to the Illinois Department of Employment Security Reports the estimated number of persons employed in the District in 2022 is 131,975.

Sources:

- (1) Village Records / School District Records
- (2) Official Employer Website
- (3) A to Z Database - Business Edition

		2013	
EMPLOYER		EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT*
Northwest Community Hospital		3,300	2.6%
o-z Gedney Co. LLC		3,000	2.3%
Alexian Bros. Medical Center		2,900	2.3%
Northrop Grumman Corp		2,400	1.9%
Rexam , Inc.		1,400	1.1%
Siemens Industry, Inc.		1,300	1.0%
UOP Equitec Services, Inc.		1,300	1.0%
Oakton Community College		1,200	0.9%
HSBS Bank		1,200	0.9%
Holy Family Medical Center		1,036	0.8%
ADP		1,000	0.8%
		<u>20,036</u>	<u>15.6%</u>

*The estimated total of persons employed in HSD 214 in 2013 is 128,542.

TOWNSHIP HIGH SCHOOL DISTRICT 214

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2022- 2023	2021- 2022	2020- 2021	2019- 2020
Administration (12-month):				
Superintendent	2	1	1	1
Associate Superintendent	4	3	3	3
Assistant Superintendent	-	1	1	1
Principals	7	7	7	7
Associate Principals	21	14	14	14
Assistant Principals		5	5	5
Directors		1	1	1
Directors	14	13	14	9
Administration (10-month):				
Assistant Principals	-	3	3	3
Deans	-	-	-	-
Directors	7	3	3	3
Division Heads	44	40	41	41
Total administration	99	91	93	88
Supervisors:				
All	90	77	71	68
Total supervisors	90	77	71	68
Teachers:				
General Education	683	682	673	672
Special Education	108	92	87	87
Bilingual	-	1	1	1
Social workers	20	19	19	19
Psychologists	15	15	15	15
Nurses	7	7	7	7
Guidance Counselors	57	54	53	53
Total teachers	890	870	855	854
Other supporting staff:				
Clerical 12 Month	82	75	74	78
Clerical 10 Month	167	118	112	135
Clerical 10 Month - Grant Funded	65	42	27	26
Teacher Aide	134	150	147	169
Maintenance	63	53	57	58
Custodial	90	99	92	93
Food Service	17	23	28	30
ROTC	2	2	2	2
Total support staff	620	562	539	591
Total staff	1,699	1,600	1,558	1,601

Source of Information: District personnel records and enrollment data.

2018- 2019	2017- 2018	2016 - 2017	2015 - 2016	2014 - 2015	2013 - 2014
1	1	1	1	1	1
3	3	3	3	4	4
1	1	1	1	-	-
7	6	6	6	6	6
14	12	12	12	12	12
5	5	6	6	6	6
9	9	11	11	13	10
3	3	4	4	4	4
11	11	12	12	12	12
3	9	2	2	2	3
30	29	29	29	29	29
87	89	87	87	89	87
64	65	63	62	55	54
64	65	63	62	55	54
662	679	720	719	716	690
88	88	83	84	85	93
1	1	2	2	3	3
18	17	17	17	16	16
14	14	14	13	14	14
7	7	7	7	7	7
54	52	54	53	54	47
844	858	897	895	895	870
79	81	78	78	81	80
130	135	83	83	90	75
27	23	22	22	-	-
175	171	220	220	227	233
59	61	62	62	65	64
93	98	102	102	100	98
42	44	59	59	65	72
2	2	2	2	2	2
607	615	628	628	630	624
1,602	1,627	1,675	1,672	1,669	1,635

TOWNSHIP HIGH SCHOOL DISTRICT 214
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

FISCAL YEAR	FALL HOUSING	ADA ENROLLMENT	OPERATING EXPENDITURES	COST PER PUPIL	PERCENTAGE CHANGE	NET EXPENSES
2023	11,701	10,794	\$ 238,849,352	\$ 22,128	0.09	\$ 214,952,800
2022	11,966	10,747	261,614,532	24,343	(0.13)	232,028,990
2021	12,061	11,130	238,849,352	21,460	(0.03)	214,952,800
2020	11,860	11,101	232,317,930	20,928	(0.01)	204,410,995
2019	12,016	11,115	230,859,854	20,770	(0.02)	203,146,092
2018	11,962	10,939	222,922,553	20,379	(0.02)	195,232,000
2017	12,118	10,774	214,615,159	19,920	0.04	192,519,703
2016	12,041	10,462	216,296,658	20,675	(0.04)	194,261,221
2015	11,991	11,145	221,216,352	19,850	(0.01)	194,468,745
2014	12,025	10,894	214,971,098	19,734	(0.02)	188,285,463

	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO	PERCENTAGE OF STUDENTS RECEIVING FREE OR REDUCED PRICE- MEALS	FREE OR REDUCED STUDENTS
\$	19,914	(0.03)	890	12.1	32.14%	3,761
	21,590	(0.17)	870	12.4	30.82%	3,688
	19,313	(0.06)	855	13.0	25.70%	3,100
	18,414	(0.01)	854	13.0	20.71%	2,456
	18,277	(0.02)	844	13.2	16.78%	2,016
	17,847	0.00	858	12.7	18.85%	2,255
	17,869	0.04	897	13.5	21.65%	2,623
	18,568	0.01	895	13.5	22.37%	2,693
	18,765	(0.04)	895	13.4	28.75%	3,448
	18,093	(0.04)	870	13.8	27.88%	3,353

TOWNSHIP HIGH SCHOOL DISTRICT 214
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019
Buffalo Grove High School					
Square Feet	427,538	427,538	427,538	427,538	427,538
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Elk Grove High School					
Square Feet	350,642	350,642	350,642	350,642	350,642
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
John Hersey High School					
Square Feet	364,847	364,847	364,847	364,847	364,847
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Newcomer Center (FVEC)					
Square Feet	9,100	9,100	9,100	9,100	9,100
Capacity (Students)	300	300	300	300	300
Prospect High School					
Square Feet	359,828	359,828	359,828	359,828	359,828
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Rolling Meadows High School					
Square Feet	385,649	385,649	385,649	385,649	385,649
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Vanguard School (FVEC)					
Square Feet	18,000	18,000	18,000	18,000	18,000
Capacity (Students)	300	300	300	300	300
Wheeling High School					
Square Feet	352,837	352,837	352,837	352,837	352,837
Capacity (Students)	2,500	2,500	2,500	2,500	2,500
Forest View Education Center					
Square Feet	322,184	322,184	322,184	322,184	322,184
District 214 Administration Center					
Square Feet	19,293	19,293	-	-	-

Source of information: District building and enrollment records.

2018	2017	2016	2015	2014
419,068 2,500	419,068 2,500	419,068 2,500	427,000 2,500	427,000 2,500
338,102 2,500	338,102 2,500	338,102 2,500	350,000 2,500	350,000 2,500
364,847 2,500	364,847 2,500	364,847 2,500	360,881 2,500	360,881 2,500
9,100 300	9,100 300	9,100 300	9,100 300	9,100 300
359,828 2,500	359,828 2,500	359,828 2,500	332,841 2,500	332,841 2,500
379,629 2,500	379,629 2,500	379,629 2,500	379,629 2,500	379,629 2,500
18,000 300	18,000 300	18,000 300	18,000 300	18,000 300
337,357 2,500	337,357 2,500	337,357 2,500	337,357 2,500	337,357 2,500
322,184	322,184	322,184	322,184	322,184
-	-	-	-	-

TOWNSHIP HIGH SCHOOL DISTRICT 214

MISCELLANEOUS STATISTICS

JUNE 30, 2023

Location:	Chicagoland
Date of Organization:	1914
Number of Schools:	7 campuses
Area Served:	68.3 square miles in NW Cook County serving whole or part of Arlington Heights, Buffalo Grove, Des Plaines, Elk Grove, Mount Prospect, Prospect Heights, Rolling Meadows, and Wheeling