

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

PARK RIDGE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2019

Officials Issuing Report:

Dr. Ken Wallace, Superintendent of Schools
Mrs. Mary Kalou, Assistant Superintendent of Business

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

TABLE OF CONTENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	PAGE
INTRODUCTORY SECTION	
Principal Officers and Advisors	i
FINANCIAL SECTION	
Independent Auditor's Report	1
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	4
Required Supplementary Information	
Management's Discussion and Analysis	6
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	14
Statement of Activities	15
Fund Financial Statements	
Balance Sheet – Governmental Funds	16
Reconciliation of the Balance Sheet to the Statement of Net Position	17
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	19
Statement of Fiduciary Assets and Liabilities – Agency and Private Purpose Trust Fund	20
Statement of Changes in Fiduciary Net Position – Private Purpose Trust Fund	21
Notes to Basic Financial Statements	22

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

TABLE OF CONTENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	PAGE
FINANCIAL SECTION (Continued)	
Required Supplementary Information	
Illinois Municipal Retirement Fund – Schedule of Changes in the Employer’s Net Pension Liability and Related Ratios	53
Illinois Municipal Retirement Fund – Schedule of Employer Contribution	54
Teachers’ Retirement System of the State of Illinois – Schedule of the Employer’s Proportionate Share of the Net Pension Liability	55
Teachers’ Retirement System of the State of Illinois – Schedule of Employer Contribution	56
Teacher Health Insurance Security Fund of the State of Illinois – Schedule of the Employer’s Proportionate Share of the Net OPEB Liability	57
Teacher Health Insurance Security Fund of the State of Illinois – Schedule of Employer Contribution	58
Other Post-Employment Benefit – Schedule of Changes in the Net OPEB Liability and Related Ratios	59
Other Post-Employment Benefit – Schedule of Employer Contribution	60
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund	61
Notes to Required Supplementary Information	67
Supplementary Information	
Combining Balance Sheet – General Fund	68
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - General Fund	69
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund – Educational Fund	70

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

TABLE OF CONTENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	PAGE
FINANCIAL SECTION (Continued)	
Supplementary Information (Continued)	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual – General Fund – Operations and Maintenance Fund	75
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual – General Fund – Working Cash Fund	76
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual – General Fund – Tort Fund	77
Combining Balance Sheet - By Fund Type – Nonmajor Governmental Funds	78
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances – By Fund Type – Nonmajor Governmental Funds	79
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Special Revenue Fund – Transportation Fund	80
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Special Revenue Fund – Illinois Municipal Retirement/Social Security Fund	81
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Debt Services Fund	83
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Capital Projects Fund	84
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Capital Projects Fund – Fire Prevention and Safety Fund	85
Schedule of Changes in Fiduciary Assets and Liabilities – Agency Fund	86
Computation of Operating Expense Per Pupil and Per Capita Tuition Charge	87

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

TABLE OF CONTENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	PAGE
FINANCIAL SECTION (Continued)	
Supplementary Information (Continued)	
Bond Issue Maturity Schedule	88
ANNUAL FEDERAL FINANCIAL COMPLIANCE SECTION	
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	89
Schedule of Expenditures of Federal Awards	91
Notes to the Schedule of Expenditures of Federal Awards	95
Schedule of Findings and Questioned Costs	96
Summary Schedule of Prior Audit Findings	99
Correction Action Plan	100
STATISTICAL SECTION	
Net Position by Component	101
Changes in Net Position	102
Fund Balances of Governmental Funds	103
Governmental Funds Revenue	104
Governmental Funds Expenditures and Debt Service Ratio	105
Other Financing Sources and Uses and Net Change in Fund Balances	106
Assessed Valuation and Estimated Actual Value of Taxable Property	107
Property Tax Rates – All Direct and Overlapping Governments	108
Principal Property Taxpayers in the District	109
Property Tax Levies and Collections	110

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

TABLE OF CONTENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	PAGE
STATISTICAL SECTION (Continued)	
Ratio of Outstanding Debt by Type	111
Legal Debt Margin Information	112
Computation of Direct and Overlapping Debt	113
Demographic and Economic Statistics	114
Principal Employers	115
Number of Employees by Type	116
Operating Indicators by Function	117
School Building Information	118
Miscellaneous Statistics	120

INTRODUCTORY SECTION

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
PARK RIDGE, ILLINOIS
PRINCIPAL OFFICERS AND ADVISORS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

BOARD OF EDUCATION MEMBERS

Paula Besler	President
Aurora Austriaco	Vice-President
Linda Coyle	Member
Sheila Yousuf-Abramson	Member
Jin Lee	Member
Teri Collins	Member
Linda Coyle	Member

DISTRICT ADMINISTRATION

Superintendent	Ken Wallace
Assistant Superintendent for Business	Mary Kalou
Assistant Superintendent for General Administration	Greg Dietz
Assistant Superintendent for Curriculum & Innovation	Shawn Messmer
Chief Technology Officer	Mark Ordonez
Coordinator of Assessment	Don Marzolf
Director of Facilities	David Ulm
Director of Special Education	Deborah Larsen

PRINCIPALS

Maine East High School	Michael Pressler
Maine South High School	Ben Collins
Maine West High School	Eileen McMahon

OFFICIALS ISSUING REPORT

Superintendent	Ken Wallace
Assistant Superintendent of Business	Mary Kalou
Coordinator of Fiscal Services	Karen McGovern

DEPARTMENT ISSUING REPORT

Business Services

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Maine Township High School District No. 207
Park Ridge, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Maine Township High School District No. 207, as of June 30, 2019, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplemental information 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. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The supplemental information and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the average daily attendance figure included in the computation of operating expense per pupil and per capita tuition charges, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information and the Schedule of Expenditures of Federal Awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 10, 2019 on our consideration of Maine Township High School District No. 207's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Maine Township High School District No. 207's internal control over financial reporting and compliance.

Eder, Casella & Co.
EDER, CASELLA & CO.
Certified Public Accountants

McHenry, Illinois
September 10, 2019

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

To the Board of Education
Maine Township High School District No. 207
Park Ridge, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of

Maine Township High School District No. 207

as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Maine Township High School District No. 207's basic financial statements, and have issued our report thereon dated September 10, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Maine Township High School District No. 207's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Maine Township High School District No. 207's internal control. Accordingly, we do not express an opinion on the effectiveness of Maine Township High School District No. 207's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Maine Township High School District No. 207's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 2019-001.

Maine Township High School District No. 207's Response to Findings

Maine Township High School District No. 207's response to the findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Maine Township High School District No. 207's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Eder, Casella & Co.

EDER, CASELLA & CO.

Certified Public Accountants

McHenry, Illinois
September 10, 2019

REQUIRED SUPPLEMENTARY INFORMATION

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO 207

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2019

As management of Maine Township High School District No. 207 (District), we offer readers of the District's statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2019.

FINANCIAL HIGHLIGHTS

The fund financial statements shown on page 18 reflect a surplus of \$8 million. The surplus is the result of the District saving in many areas. Departments know that their individual budgets can be unspent without fear of losing the funds. This philosophy creates an environment where funds are only spent when needed. Some of the major variances were:

- The District saving \$2.0 million in medical premiums because of a premium holiday where both employees and the District did not pay premiums for a month and not increasing the premium costs.
- The net surplus of \$1.7 million in the Self Insurance Fund. The District keeps a separate Self Insurance Fund to account for the Board and Employee contributions and costs for the various health insurances. Since this is not a required Fund under Illinois law, the net change in Fund Balance is recorded as a revenue or expenditure.
- Earnings on Investments were over \$5 million greater than the budget due to increasing interest rates and a positive market to carry value adjustment.
- Special Education out-placement tuition was \$1 million less than budgeted. The budget is based on individual students and estimated costs. Each student can vary in cost from \$28,000 to \$150,000.

Additional information on the variances between Budget and Actual in the General Fund can be found on pages 70 through 77.

The District's financial status continues to be strong; the District implemented significant expenditure reduction in past years that resulted in the elimination of planned deficit spending.

The District's investments are held and managed by the Maine Township School Treasurer, an entity separate from the District. Investment Earnings decreased from last year as a result of the market value adjustment at year end. The District must record this adjustment even though investments are generally held until maturity.

In total, net position increased by \$9.97 million, or a 3.4% increase in assets. Net assets increased at a lower rate than the surplus because of the District's investment in capital assets. The District's investment in capital outlay increased by \$2.7 million, net of depreciation expense.

General revenues accounted for \$133.13 million in revenue or 68.7% of all revenues. Program specific revenues in the form of charges for services, fees, and grants accounted for \$60.45 million or 31.3% of total revenues of \$193.58 million. The State's On-Behalf payment increased by \$2.9 million. This amount is recorded as a revenue and as an expenditure and represents the actuarial amount that the State should be paying to TRS.

During the year, \$7.5 million in capital outlay was expended. The District expanded the cafeterias at all three schools, replaced the tennis courts at Maine East and Maine South, replaced the fire alarm at Maine South and replaced portions of the paving and roof at all three schools.

The District has segregated accounts for self-insurance that records employee, employer and retiree contributions as revenues and pays the claims and related expenses for health insurance. The Comprehensive Annual Financial Report discloses a separate line within the General Fund for this amount.

OVERVIEW OF FINANCIAL STATEMENTS

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

- Government-wide financial statements,
- Fund financial statements, and
- Notes to the financial statements

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

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

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

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the 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 (e.g., uncollected taxes).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). Governmental activities include instruction, support services, operations and maintenance, transportation, food services, and certain other activities and expenses such as payments to other districts and governmental units, and interest and fees.

The government-wide financial statements can be found on pages 14 and 15 of this report.

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, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

Governmental 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 government'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 District'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 (Educational, Operations and Maintenance, Working Cash, and Tort Immunity Accounts) Fund, which is considered to be a major fund, while the Transportation, Illinois Municipal Retirement/Social Security, Debt Services, Capital Projects, and Fire Prevention and Safety Funds, are all considered to be nonmajor funds.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison statement, which is required supplementary information, has been provided for the General Fund and each major special revenue fund to demonstrate compliance with this budget.

The basic fund financial statements can be found on pages 16 through 21 and the required supplementary information can be found on pages 53 through 67 of this report.

Fiduciary Funds - Fiduciary funds are used to account for assets held for others, such as student activity funds and private purpose trust funds. Fiduciary funds are not reflected in the government-wide financial statements because the assets of these funds are not available to support the District's operations.

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 22 through 52 of this report.

Other Information - In addition to the basic financial statements, accompanying notes, and required supplementary information, this report also presents certain supplementary information concerning the District's progress in meeting its obligation to provide fully adequate educational services and extracurricular activities to all of its resident's students.

Supplemental financial information can be found on pages 68 through 88 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table presents a summary of the District's net position for the years ended June 30, 2019 and June 30, 2018:

Maine Township High School District No. 207's Net Position

	Governmental Activities	
	6/30/2019	6/30/2018
Assets		
Current and Other Assets	\$ 218,807,627	\$ 208,469,378
Capital Assets	68,178,047	65,004,144
Total Assets	<u>\$ 286,985,674</u>	<u>\$ 273,473,522</u>
Deferred Outflows of Resources		
Pension Expense/Revenue	\$ 18,862,461	\$ 8,386,807
Other Deferred Outflows	122,329	166,029
Total Deferred Outflows of Resources	<u>\$ 18,984,790</u>	<u>\$ 8,552,836</u>
Liabilities		
Long-Term Liabilities Outstanding	\$ 117,948,721	\$ 107,502,954
Other Liabilities	12,440,927	11,905,158
Total Liabilities	<u>\$ 130,389,648</u>	<u>\$ 119,408,112</u>
Deferred Inflows of Resources		
Deferred Revenue	\$ 53,754,253	\$ 52,432,204
Pension Expense/Revenue	23,839,912	22,170,471
Total Deferred Inflows of Resources	<u>\$ 77,594,165</u>	<u>\$ 74,602,675</u>
Net Position		
Net Investment In Capital Assets	\$ 64,434,804	\$ 60,203,535
Restricted	12,153,787	12,422,885
Unrestricted	21,398,060	15,389,151
Total Net Position	<u><u>\$ 97,986,651</u></u>	<u><u>\$ 88,015,571</u></u>

One portion of the District's net position (65.7% of total net position) reflects its investment in capital assets (e.g., land, buildings, equipment, etc.); less any related debt used to acquire those assets that is still outstanding. The District uses these assets to provide educational services and extracurricular activities for the students of the local community; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The increase in capital assets is the result of the District investment in facility repairs under the 10 Year Facility Master Plan and a decrease in the annual depreciation expense because most of the District's fixed assets are fully depreciated. The increase in the pension expense relates to a loss on the Investments in the Illinois Municipal Retirement Fund, which is not under the District's control. Additional information on the pension liability can be found in the Notes to the Financial Statements.

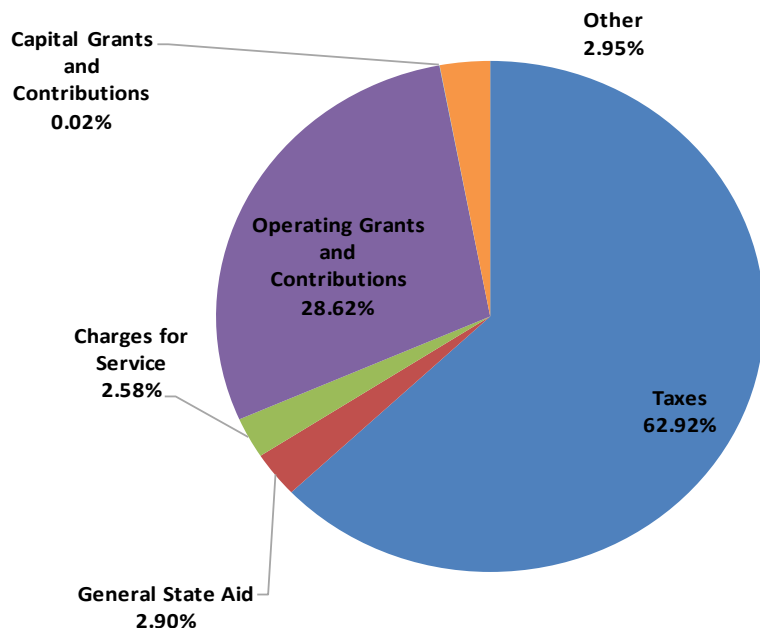
The following table presents a summary of changes in net position for the years ended June 30, 2019 and June 30, 2018:

Maine Township High School District No. 207's Change in Net Position

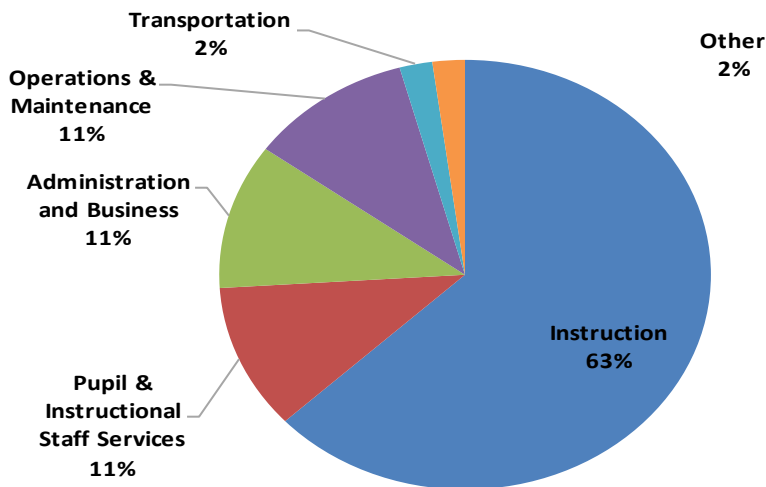
	Governmental Activities	
	2019	2018
Revenues		
Program Revenues		
Charges for Services	\$ 4,997,455	\$ 5,130,526
Operating Grants and Contributions	55,404,659	52,099,017
Capital Grants and Contributions	47,693	45,832
General Revenues		
Property Taxes	116,521,620	114,552,847
Other Payments in Lieu of Taxes	5,029,259	4,559,898
Tax Increment Financing Payments	253,206	137,078
Grants and Contributions not Restricted to Specific Activities	5,623,241	5,609,649
Unrestricted Investment Earnings	5,708,212	547,765
Other	(1,715)	-
Total Revenues	\$ 193,583,630	\$ 182,682,612
Expenses		
Instruction	\$ 84,819,540	\$ 85,887,984
Support Services	47,534,284	46,630,088
Community Services	352,385	397,757
Payments to Other Districts and Governmental Units	1,781,270	1,773,765
Interest and Fees on Long-Term Debt	497,062	524,421
On-Behalf Retirement Contributions	48,628,009	45,678,237
Total Expenses	\$ 183,612,550	\$ 180,892,252
Change in Net Position	\$ 9,971,080	\$ 1,790,360
Net Position - Beginning of Fiscal Year	88,015,571	168,486,272
Net Position Adjustment	-	(82,261,061)
Net Position - End of Fiscal Year	\$ 97,986,651	\$ 88,015,571

Local taxes accounted for the largest portion of the District's revenues, contributing 62.9%. The remainder of revenues came from state grants, federal grants and other sources. The State contribution for retirement increased by \$3 million. This amount is not received by the District, and in most years, this payment is not required to be made to the pension system. This has caused the significant under-funding of the pension system. The total cost of all the District's programs was \$183,612,550, an increase of 1.5%. The increase mainly related to the State's on-behalf payment to the Teachers' Retirement System. The State's calculated amount increased approximately \$3 million. Districts are required to record this amount as revenue and as expenditure. The amount has been increasing rapidly because the State has not been making these payments. This increase was offset by a decrease in the instructional programs due to staffing turnover.

District-Wide Revenue by Source - 2019



District-Wide Expenses by Function - 2019



FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The District's governmental funds' fund balance increased from \$143.5 to \$151.5 million.

Revenues in the governmental funds increased \$10.9 million or 5.9% (6% increase without the State on-behalf payment) in the current year over the prior year for the following reasons:

Property and in Lieu of taxes	\$2.5 million
Investment Income	5.1 million
Self-Insurance (net)	0.4 million
State Aid	(1.4 million)
Federal Aid	0.3 million
Other Income	1 million
On-behalf payments to TRS from the State	<u>3 million</u>
Total	<u>\$10.9 million</u>

Expenditures in the governmental funds increased \$2.7 million or 1.5% in the current year over the prior year (0.1% decrease without the State on-behalf payment) for the following reasons:

Instructional Programs	\$1.8 million
On-behalf payments to TRS from the State	3 million
Instructional Support	2.3 million
Administration	0.5 million
Operations and Maintenance	(0.1 million)
Other	(2.1 million)
Capital Outlay	<u>(2.7 million)</u>
Total	<u>\$2.7 million</u>

The property tax increase is based on the amount allowed under the property tax cap, reduced by the amount of property tax refunds. The property tax refunds have been diminishing the District's ability to access the CPI increase. The increase in the TRS on-behalf payment is a result of an increase in the TRS rate and an increase in covered salaries. The decrease in capital outlay was a result of the boiler replacements at Maine West and Maine South in 2018, this was a larger than normal capital expenditure. Both boilers were originally installed when the buildings were built over 50 years ago.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District anticipated a deficit in the governmental funds of \$4.5 million. However, actual results of the governmental funds resulted in a surplus of \$11.3 million. \$5 million of the variance is due to Investment Earnings. Both the market value of the investments and the rate of return on investments has increased. \$1.7 million is the result of the Self-Insurance Fund and better than expected medical claims. Because of the performance of the medical plans, the District and employees were able to forgo paying one month of insurance premiums and not increase insurance premiums causing a \$2 million variance. The special education outplaced tuition was \$1 million less than budget because a number of students moved out of the District and fewer students were outplaced. Because of the strong economy, the District had several unfilled positions for portions of the year in the custodial, security, technology and teacher assistant areas. In addition, as these positions turn-over, the District sees a savings in salaries. This caused a variance of approximately \$0.4 million. The District did not spend the \$0.55 million contingency.

The remaining variance is a wide range of areas from natural gas to supplies. The District has traditionally performed better than budget as the District strives for continuous improvement in our expenditures.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets – The District's investment in capital assets as of June 30, 2019 amounts to \$63,170,698 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, building and building improvements, site improvements and infrastructure, and capitalized equipment.

The following table presents a summary of capital assets for the years ended June 30, 2019 and June 30, 2018:

Maine Township High School District No. 207's Capital Assets
(net of depreciation)

	Governmental Activities	
	2019	2018
Land	\$ 1,356,386	\$ 1,356,386
Building and Building Improvements	53,753,122	50,478,086
Site Improvements and Infrastructure	4,416,004	4,667,736
Capitalized Equipment	5,001,572	5,217,652
Construction in Progress	3,650,963	3,284,284
	<u>\$ 68,178,047</u>	<u>\$ 65,004,144</u>

Further detail of the District's capital assets can be found in note 4 on pages 30 and 31 of this report.

Long-term debt – At June 30, 2018, the District had total debt outstanding of \$13,455,000.

The following table presents a summary of outstanding debt for the years ended June 30, 2019 and June 30, 2018:

Maine Township High School District No. 207's Outstanding Debt

	Governmental Activities	
	2019	2018
General Obligation Bonds	\$ 12,270,000	\$ 13,355,000
Refunding Bonds	1,185,000	1,185,000
Total	<u>\$ 13,455,000</u>	<u>\$ 14,540,000</u>

Principal payments on all outstanding debt were \$1,085,000 during the year ended June 30, 2019.

Further detail of the District's debt obligations can be found in note 5 on pages 31 and 32 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Since 1995 the District has been subject to tax cap legislation. This legislation severely limits the ability of the District to increase revenues proportionate to the increase in expenditures. The increase in expenditures is due to such factors as the general rising costs, expansion of instructional programming to meet the needs of the students, rising health care costs, continued implementation of technology, and facility needs.

In November of 2018, the District's residents approved a \$195 million building referendum. This referendum will be implemented over the next several years and provides safety & security improvements, instructional improvements and infrastructure Improvements.

REQUESTS FOR INFORMATION

This comprehensive annual 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:

Mary Kalou, Assistant Superintendent for Business, CPA, CSBO
Maine Township High School District No. 207
1177 South Dee Road
Park Ridge, Illinois 60068

BASIC FINANCIAL STATEMENTS

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
GOVERNMENT-WIDE FINANCIAL STATEMENTS
STATEMENT OF NET POSITION
JUNE 30, 2019

	Governmental Activities
ASSETS	
Cash and Investments	\$ 157,363,356
Accrued Interest Receivable, net of allowance of \$0	608,519
Other Accounts Receivable, net of allowance of \$0	314,023
Property Taxes Receivable, net of allowance of \$1,221,688	57,739,742
Due from Other Governments, net of allowance of \$0	2,686,755
Prepaid Expenses	95,232
Capital Assets (Note 4):	
Land	1,356,386
Construction in Progress	3,650,963
Depreciable Buildings, Property, and Equipment, net of depreciation	63,170,698
Total Assets	<u>\$ 286,985,674</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension Expense/Revenue - Illinois Municipal Retirement Fund	\$ 15,215,686
Pension Expense/Revenue - Teachers' Retirement System	892,839
OPEB Expense/Revenue - Teachers' Health Insurance Security Fund	1,817,793
OPEB Expense/Revenue	936,143
Deferred Loss on Refunding	122,329
Total Deferred Outflows of Resources	<u>\$ 18,984,790</u>
LIABILITIES	
Accounts Payable and Accrued Expenses	\$ 2,618,002
Accrued Payroll and Payroll Liabilities	8,515,481
Health Claims Payable	856,453
Unearned Revenue	374,302
Other Liabilities	76,689
Long-Term Liabilities	
Due Within One Year	2,272,620
Due in More Than One Year	115,676,101
Total Liabilities	<u>\$ 130,389,648</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable Revenue - Property Taxes	\$ 53,754,253
Pension Expense/Revenue - Illinois Municipal Retirement Fund	7,807,576
Pension Expense/Revenue - Teachers' Retirement System	3,221,994
OPEB Expense/Revenue - Teachers' Health Insurance Security Fund	12,318,056
OPEB Expense/Revenue	492,286
Total Deferred Inflows of Resources	<u>\$ 77,594,165</u>
NET POSITION	
Net Investment in Capital Assets	\$ 64,434,804
Restricted for:	
Transportation	2,356,776
Tort Immunity	869,473
Retirement	5,670,090
Fire Prevention and Safety	3,257,448
Unrestricted/(Deficit)	21,398,060
Total Net Position	<u>\$ 97,986,651</u>

The Notes to Financial Statements are an integral part of this statement.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
GOVERNMENT-WIDE FINANCIAL STATEMENTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Functions/Programs					
Governmental Activities					
Instruction					
Regular Programs	\$ 54,450,845	\$ 3,759,563	\$ 895,879	\$ -	\$ (49,795,403)
Special Education Programs	13,475,799	-	1,776,131	-	(11,699,668)
Other Instructional Programs	16,892,896	534,078	1,516,811	-	(14,842,007)
Support Services					
Pupils	10,106,883	2,005	1,197,396	-	(8,907,482)
Instructional Staff	4,608,036	-	-	-	(4,608,036)
General Administration	3,460,884	-	-	-	(3,460,884)
School Administration	7,714,199	-	-	-	(7,714,199)
Business	3,526,922	-	-	-	(3,526,922)
Facilities Acquisition and Construction	1,825,041	-	-	-	(1,825,041)
Operations and Maintenance	12,653,382	517,174	-	47,693	(12,088,515)
Transportation	2,908,353	-	1,390,433	-	(1,517,920)
Food Services	2,197	184,635	-	-	182,438
Central	727,873	-	-	-	(727,873)
Other Support Services	514	-	-	-	(514)
Community Services	352,385	-	-	-	(352,385)
Payments to Other Districts and					
Governmental Units	1,781,270	-	-	-	(1,781,270)
Interest and Fees on Long-Term Debt	497,062	-	-	-	(497,062)
On-Behalf Retirement Contributions	48,628,009	-	48,628,009	-	-
Total Governmental Activities	<u>\$ 183,612,550</u>	<u>\$ 4,997,455</u>	<u>\$ 55,404,659</u>	<u>\$ 47,693</u>	<u>\$ (123,162,743)</u>
General Revenues					
Taxes					
Property Taxes, Levied for General Purposes					\$ 111,938,566
Property Taxes, Levied for Specific Purposes					4,583,054
Corporate Personal Property Replacement Taxes					5,029,259
Tax Increment Financing Payments					253,206
Grants and Contributions not Restricted to Specific Activities					5,623,241
Unrestricted Investment Earnings					5,708,212
Gain/(Loss) on Sale of Capital Assets					(1,715)
Total General Revenues					<u>\$ 133,133,823</u>
Change in Net Position					\$ 9,971,080
Net Position - July 1, 2018					88,015,571
Net Position - June 30, 2019					<u>\$ 97,986,651</u>

The Notes to Financial Statements are an integral part of this statement.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
FUND FINANCIAL STATEMENTS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS			
Cash and Investments	\$ 141,127,437	\$ 16,235,919	\$ 157,363,356
Accrued Interest Receivable, net of allowance of \$0	552,969	55,550	608,519
Other Accounts Receivable, net of allowance of \$0	314,023	-	314,023
Property Taxes Receivable, net of allowance of \$1,221,688	54,153,127	3,586,615	57,739,742
Due from Other Governments, net of allowance of \$0	1,883,027	803,728	2,686,755
Prepaid Expenses	95,232	-	95,232
Total Assets	\$ 198,125,815	\$ 20,681,812	\$ 218,807,627
LIABILITIES			
Accounts Payable and Accrued Expenses	\$ 1,482,156	\$ 1,099,609	\$ 2,581,765
Health Claims Payable	856,453	-	856,453
Accrued Payroll and Payroll Liabilities	8,344,476	171,005	8,515,481
Cash Overdraft	-	76,689	76,689
Unavailable Revenue - Student Fees	374,302	-	374,302
Total Liabilities	\$ 11,057,387	\$ 1,347,303	\$ 12,404,690
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue - Property Taxes	\$ 50,412,063	\$ 3,342,190	\$ 53,754,253
Unavailable Revenue - Interest	295,362	32,100	327,462
Unavailable Revenue - Grants	476,941	342,683	819,624
Total Deferred Inflows of Resources	\$ 51,184,366	\$ 3,716,973	\$ 54,901,339
FUND BALANCES			
Nonspendable			
Prepaid Expenses	\$ 95,232	\$ -	\$ 95,232
Restricted			
Transportation	-	2,356,776	2,356,776
Illinois Municipal Retirement	-	90,100	90,100
Social Security	-	5,670,090	5,670,090
Tort	869,473	-	869,473
Fire Prevention and Safety	-	3,257,448	3,257,448
Assigned			
Self Insurance	11,155,754	-	11,155,754
Debt Service	-	(36,739)	(36,739)
Transportation	-	209,248	209,248
Capital Projects	-	5,231,752	5,231,752
Fire Prevention and Safety	-	217,071	217,071
Unassigned	123,763,603	(1,378,210)	122,385,393
Total Fund Balances	\$ 135,884,062	\$ 15,617,536	\$ 151,501,598
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 198,125,815	\$ 20,681,812	\$ 218,807,627

The Notes to Financial Statements are an integral part of this statement.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
FUND FINANCIAL STATEMENTS
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2019

Total Fund Balances - Governmental Funds \$ 151,501,598

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.

Capital Assets	\$ 191,614,143	
Accumulated Depreciation on Capital Assets	<u>(123,436,096)</u>	
		68,178,047

Other assets are not available to pay for current period expenditures and therefore are deferred in the funds.

Interest Receivable	\$ 327,464	
Due from Other Governments	<u>819,624</u>	
		1,147,088

Deferred pension costs in governmental activities are not financial resources and therefore are not reported in the funds.

Pension Expense/Revenue - Illinois Municipal Retirement Fund	\$ 7,408,110	
Pension Expense/Revenue - Teachers' Retirement System	(2,329,155)	
OPEB Expense/Revenue - Teachers' Health Insurance Security Fund	(10,500,263)	
OPEB Expense/Revenue	<u>443,857</u>	
		(4,977,451)

Deferred charges and credits for debt issue discounts or premiums and other debt issue costs are not financial resources and therefore are not reported in the funds.

Bond Premiums, net of related amortization	\$ (345,830)	
Deferred Loss on Refunding, net of related amortization	<u>122,329</u>	
		(223,501)

Some liabilities are not due and payable in the current period and therefore are not reported in the funds.

Bonds Payable	\$ (13,455,000)	
Incurred but not Reported Health Claims Payable	(398,354)	
Accrued Interest on Long-Term Debt	(36,239)	
Compensated Absences	(1,153,726)	
Net Pension (Liability)/Asset - Illinois Municipal Retirement Fund	(7,432,496)	
Net Pension (Liability)/Asset - Teachers' Retirement System	(7,435,649)	
Net OPEB (Liability)/Asset - Teachers' Health Insurance Security Fund	(74,251,871)	
Net OPEB Liability	<u>(13,475,795)</u>	
		<u>(117,639,130)</u>

Net Position of Governmental Activities		<u><u>\$ 97,986,651</u></u>
---	--	-----------------------------

The Notes to Financial Statements are an integral part of this statement.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
FUND FINANCIAL STATEMENTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2019

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES			
Property Taxes	\$ 109,281,328	\$ 7,240,292	\$ 116,521,620
Payments in Lieu of Taxes	4,732,533	296,726	5,029,259
Tuition	796,154	-	796,154
Earnings on Investments	5,150,531	572,351	5,722,882
Food Service	115,231	-	115,231
District/School Activity Income	2,054,730	-	2,054,730
Textbooks	19	-	19
Other Local Sources	366,487	241,501	607,988
Self Insurance (net)	1,743,457	-	1,743,457
State Aid	7,052,055	1,385,511	8,437,566
Federal Aid	3,940,072	-	3,940,072
On-Behalf Payments	48,628,009	-	48,628,009
	<u>\$ 183,860,606</u>	<u>\$ 9,736,381</u>	<u>\$ 193,596,987</u>
EXPENDITURES			
Current			
Instruction			
Regular Programs	\$ 50,962,531	\$ 844,791	\$ 51,807,322
Special Education Programs	12,108,830	441,874	12,550,704
Other Instructional Programs	15,799,108	354,162	16,153,270
Support Services			
Pupils	9,234,814	291,602	9,526,416
Instructional Staff	3,974,466	306,574	4,281,040
General Administration	3,201,840	73,899	3,275,739
School Administration	7,031,714	200,685	7,232,399
Business	1,771,711	70,127	1,841,838
Facilities Acquisition and Construction	-	1,825,041	1,825,041
Operations and Maintenance	12,895,635	970,771	13,866,406
Transportation	2,378	2,670,318	2,672,696
Food Services	2,197	-	2,197
Central	656,256	45,480	701,736
Other Support Services	65	-	65
Community Services	338,764	1,386	340,150
Payments to Other Districts and Governmental Units	1,781,270	-	1,781,270
Debt Service			
Principal	-	1,085,000	1,085,000
Interest and Fees	-	471,601	471,601
Capital Outlay	4,073,872	3,443,530	7,517,402
On-Behalf Payments	48,628,009	-	48,628,009
	<u>\$ 172,463,460</u>	<u>\$ 13,096,841</u>	<u>\$ 185,560,301</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 11,397,146	\$ (3,360,460)	\$ 8,036,686
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	(1,600,000)	1,600,000	-
NET CHANGE IN FUND BALANCES	\$ 9,797,146	\$ (1,760,460)	\$ 8,036,686
FUND BALANCES - JULY 1, 2018	126,086,916	17,377,996	143,464,912
FUND BALANCES - JUNE 30, 2019	<u>\$ 135,884,062</u>	<u>\$ 15,617,536</u>	<u>\$ 151,501,598</u>

The Notes to Financial Statements are an integral part of this statement.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
FUND FINANCIAL STATEMENTS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019

Net Change in Fund Balances - Total Governmental Funds \$ 8,036,686

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

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

Depreciation Expense	\$ (4,487,243)	
Capital Outlays	<u>7,662,861</u>	3,175,618

In the Statement of Activities, only the gain or loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the undepreciated balance of the capital assets sold.

Gain/(Loss) on Sale of Capital Assets	\$ <u>(1,715)</u>	
Gain/(Loss) on Sale of Capital Assets		(1,715)

Some revenues reported in the Statement of Activities do not provide current financial resources and therefore are deferred in the governmental funds.

Earnings on Investments	\$ (14,670)	
State and Federal Aid	<u>3,028</u>	(11,642)

Employer Pension Contributions are expensed in the fund financial statements but are treated as a reduction in the Net Pension Liability on the government-wide financial statements.

Illinois Municipal Retirement Fund Contributions	\$ 1,216,515	
Teachers' Retirement System Contributions	440,880	
Teachers' Health Insurance Security Fund Contributions	1,110,198	
OPEB Contributions	<u>958,856</u>	3,726,449

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences	\$ (22,560)	
Accrued Interest on Long-Term Debt	2,173	
Bond Premium - Amortization	16,066	
Incurred but not Reported Health Claims Payable	54,860	
Pension Expense - Illinois Municipal Retirement Fund	(1,467,683)	
Pension Expense - Teachers' Retirement System	459,788	
OPEB Expense - Teachers' Health Insurance Security Fund	(4,018,860)	
OPEB Expense	(1,019,400)	
Deferred Loss on Refunding - Amortization	<u>(43,700)</u>	(6,039,316)

Repayment of long-term debt requires the use of current financial resources of governmental funds and is therefore shown as an expenditure in the Statement of Revenues, Expenditures, and Changes in Fund Balances, but the repayment reduces long-term liabilities in the Statement of Net Position and is therefore not reported in the Statement of Activities.

Repayment of Long-Term Debt		<u>1,085,000</u>
-----------------------------	--	------------------

Change in Net Position of Governmental Activities		<u><u>\$ 9,971,080</u></u>
---	--	----------------------------

The Notes to Financial Statements are an integral part of this statement.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
FUND FINANCIAL STATEMENTS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY
AND PRIVATE PURPOSE TRUST FUND
JUNE 30, 2019

	Private Purpose Trust Funds Bacon Scholarship Fund	Agency Funds Student Activity Funds	Total
ASSETS			
Cash and Investments	\$ 549,518	\$ 1,896,065	\$ 2,445,583
Other Receivables	2,990	-	2,990
Total Assets	<u>\$ 552,508</u>	<u>\$ 1,896,065</u>	<u>\$ 2,448,573</u>
LIABILITIES			
Due to Activity Fund Organizations	\$ -	\$ 1,896,065	\$ 1,896,065
Unearned Revenue	382	-	382
Total Liabilities	<u>\$ 382</u>	<u>\$ 1,896,065</u>	<u>\$ 1,896,447</u>
NET POSITION	<u><u>\$ 552,126</u></u>		<u><u>\$ 552,126</u></u>

The Notes to Financial Statements are an integral part of this statement.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
 FUND FINANCIAL STATEMENTS
 STATEMENT OF CHANGES IN FIDUCIARY NET POSTION - PRIVATE
 PURPOSE TRUST FUND
 JUNE 30, 2019

ADDITIONS	
Interest Income	\$ 19,718
TOTAL ADDITIONS	<u>\$ 19,718</u>
DEDUCTIONS	
Scholarship Expense	\$ 16,000
TOTAL DEDUCTIONS	<u>\$ 16,000</u>
NET INCREASE/(DECREASE)	\$ 3,718
NET POSITION - JULY 1, 2018	<u>548,408</u>
NET POSITION - JUNE 30, 2019	<u><u>\$ 552,126</u></u>

The Notes to Financial Statements are an integral part of this statement.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Maine Township High School District No. 207's (District) accounting policies conform to accounting principles generally accepted in the United States of America (GAAP) as applied to local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The most significant accounting policies used by the District are discussed below.

A. *Reporting Entity*

The District is located in Cook County, Illinois. The District is governed by a seven-member elected Board of Education. The District is organized under the School Code of the State of Illinois, as amended. The Board of Education maintains final responsibility for all personnel, budgetary, taxing and debt matters.

The accompanying financial statements comply with the provisions of GASB statements in that the financial statements include all organizations, activities, and functions that comprise the District. Component units are legally separate entities for which the District (the primary entity) is financially accountable. Financial accountability is defined as the ability to appoint a voting majority of the organization's governing body and either (1) the District's ability to impose its will over the organization or (2) the potential that the organization will provide a financial benefit to, or impose a financial burden on, the District. Using these criteria, the District has no component units. In addition, the District is not included as a component unit in any other governmental reporting entity as defined by GASB pronouncements.

B. *Basic Financial Statements – Government-Wide Financial Statements*

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund (reporting the District's major funds) financial statements. Both the government-wide and fund financial statements categorize all of the primary activities of the District as governmental activities. The District does not have any business-type activities.

In the government-wide Statement of Net Position, the governmental activities column (a) is presented on a consolidated basis, and (b) is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions. The functions are also supported by general government revenues (property taxes, personal property replacement taxes, grants and contributions not restricted to specific activities, unrestricted investment earnings, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (regular programs, special education programs, payments to other districts and governmental units, etc.). Program revenues include charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function. Program revenues also include grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

NOTES TO FINANCIAL STATEMENTS (Continued)

The net costs (by function) are normally covered by general revenues (property taxes, personal property replacement taxes, grants and contributions not restricted to specific activities, unrestricted investment earnings, etc.).

The District does not allocate indirect costs.

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

C. *Basic Financial Statements – Fund Financial Statements*

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses.

The emphasis in fund financial statements is on the major funds. Nonmajor funds are summarized into a single column. GASB Statement No. 34 sets forth the minimum criteria (percentage of the assets, liabilities, revenues or expenditures of all governmental funds) for the determination of major funds. The District's major governmental fund is the General Fund. All remaining governmental special revenue, debt service, capital projects and permanent funds are aggregated and reported as nonmajor governmental funds.

1. Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The District reports these major governmental funds:

General Fund – The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. The District's General Fund is comprised of the following accounts: Educational, Operations and Maintenance, Working Cash, and Tort Immunity.

Special Revenue Funds – The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted, committed, or assigned to expenditures for specified purposes other than debt service and capital projects.

- *Transportation Fund* – accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.
- *Illinois 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 Services Fund – The Debt Services Fund is used to account for financial resources that are restricted, committed, or assigned to expenditures for the periodic payment of principal, interest and related fees on general long-term debt.

Capital Projects Funds – The Capital Projects Funds are used to account for financial resources that are restricted, committed, or assigned to expenditures for the acquisition or construction of, and/or additions to, major capital facilities.

- *Capital Projects Fund* – accounts for construction projects and renovations financed through bond proceeds or transfers from other funds.
- *Fire Prevention and Safety Fund* – accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

NOTES TO FINANCIAL STATEMENTS (Continued)

2. Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support District programs. The reporting focus is on net position and is reported using the accrual basis of accounting.

The District's fiduciary funds are presented in the fiduciary fund financial statements by type. Since by definition these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the District, these funds are not incorporated into the government-wide statements.

The following is a description of the fiduciary funds of the District:

Agency Funds – The Agency Funds (Student Activity Fund) account for assets held by the District as an agent for the student organizations or employees. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to student organizations are equal to the assets.

Private Purpose Trust Fund - These funds are custodial in nature. Although the Board of Education has ultimate responsibility for the Fund, they are not local education agency funds. The Bacon Scholarship fund accounts for financial resources used for payment of student scholarships for students attending college and majoring in art.

D. *Basis of Accounting*

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. Accrual

The governmental activities in the government-wide financial statements and the fiduciary fund financial statements are presented on the accrual basis of accounting. Property taxes are reported in the period for which levied. Other nonexchange revenues, including intergovernmental revenues and grants, are reported when all eligibility requirements have been met. Fees and charges and other exchange revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year-end. Property tax revenues are recognized in the period for which levied provided they are also available. Intergovernmental revenues and grants are recognized when all eligibility requirements are met, and the revenues are available. Expenditures are recognized when the related liability is incurred. Exceptions to this general rule include principal and interest on general obligation long-term debt and employee vacation and sick leave, which are recognized when due and payable.

E. *Cash and Cash Equivalents and Investments*

State statutes require the District to use the treasury services of the Township School Treasurer and authorize the District's treasurer to invest in obligations of the U.S. Treasury, certain highly rated commercial paper, corporate bonds, repurchase agreements, and money market mutual funds registered under the Investment Company Act of 1940, with certain restrictions.

NOTES TO FINANCIAL STATEMENTS (Continued)

Separate bank accounts are not maintained for all District funds. Instead, the funds maintain their cash balances in common accounts, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund.

Occasionally certain of the funds participating in the common bank account will incur overdrafts (deficits) in the account. Such overdrafts in effect constitute cash borrowed from other District funds and are, therefore, interfund loans that have not been authorized by District Board action.

The Debt Service fund had a cash overdraft of \$76,689 at June 30, 2019.

The District has defined cash and cash equivalents to include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Cash equivalents are accounted for at cost, which approximates market.

Investments are stated at fair value. Fair value is determined by quoted market prices. Gains or losses on the sale of investments are recognized as they are incurred. The District has adopted a formal written investment and cash management policy.

F. *Receivables*

All receivables are reported net of estimated uncollectible amounts.

G. *Prepaid Items*

Payments made to vendors for services that will benefit periods beyond the current fiscal year are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

H. *Inventories*

No inventory accounts are maintained to reflect the values of resale or supply items on hand. Instead, the costs of such items are charged to expense when purchased. The value of the District's inventories is not deemed to be material.

I. *Interfund Activity*

Interfund activity is reported either as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

J. *Capital Assets*

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date of donation. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line half-year basis over the following estimated useful lives:

	Years
Land Improvements	15-20
Buildings	10-40
Equipment	5-20

NOTES TO FINANCIAL STATEMENTS (Continued)

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.

K. *Deferred Outflows and Inflows of Resources*

The District reports both deferred inflows of resources and unearned revenues (liabilities) on its financial statements. Deferred inflows of resources arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period for the governmental funds. Additionally, deferred inflows of resources arise when revenues associated with imposed nonexchange revenue transactions (property taxes) are received or reported as a receivable before the period for which they are levied. Unearned revenues also arise when resources are received by the District before it has a legal claim to them. In subsequent periods, when revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for unearned revenue is removed from the financial statements and revenue is recognized.

L. *Compensated Absences*

The District accrues accumulated unpaid vacation when earned (or estimated to be earned) by the employee. Vacation benefits are granted to employees in varying amounts depending on tenure with the District and the employee’s contract. Future payments will be made from the same fund where the employee’s salary is recorded. Historically, the expenditures are recorded in the General Fund.

Due to the nature of the policies on sick leave, and the fact that any liability is contingent upon future events and cannot be reasonably estimated, no liability is provided in the financial statements for accumulated unpaid sick leave.

M. *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, as well as issuance costs, are deferred and amortized over the life of the bonds on a straight-line basis. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as debt service expenditures.

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

N. *Government-Wide Net Position*

Net position is divided into three components:

- Net Investment in Capital Assets – consists of capital assets (net of accumulated depreciation) reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted Net Position – consists of net position that is restricted by the District’s creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (both federal and state), and by other contributors.
- Unrestricted Net Position – the remaining net position is reported in this category.

NOTES TO FINANCIAL STATEMENTS (Continued)

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

O. *Governmental Fund Balances*

Governmental fund balances are divided between nonspendable and spendable.

Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact.

The spendable fund balances are arranged in a hierarchy based on spending constraints.

- **Restricted** – Restricted fund balances are restricted when constraints are placed on the use by either (a) external creditors, grantors, contributors, or laws or regulations of other governments or (b) law through constitutional provisions or enabling legislation.
- **Committed** – Committed fund balances are amounts that can only be used for specific purposes as a result of a resolution of the Board of Education. Committed amounts cannot be used for any other purpose unless the Board of Education removes those constraints by way of resolution. Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.
- **Assigned** – Assigned fund balances are amounts that are constrained by the District's intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by an appointed body (e.g. a budget or finance committee) or official to which the Board of Education has delegated the authority to assign, modify or rescind amounts to be used for specific purposes. The District has delegated this authority to the Assistant Superintendent of Business Services.

Assigned fund balances also include (a) all remaining amounts that are reported in governmental funds (other than the General Fund) that are not classified as nonspendable, restricted or committed, and (b) amounts in the General Fund that are intended to be used for a specific purpose. Specific amounts that are not restricted or committed in a special revenue, capital projects or debt services fund are assigned for purposes in accordance with the nature of their fund type. Assignment within the General Fund conveys that the intended use of those amounts is for a specific purpose that is narrower than the general purpose of the District itself. 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** – Unassigned fund balance is the residual classification for the General Fund. This classification represents the General Fund balance that has not been assigned to other funds, and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balance in the General Fund also includes amounts levied and/or borrowed for working cash. This classification is also used to represent negative fund balances in special revenue, debt services, and capital projects funds.

The District permits funds to be expended in the following order: Restricted, Committed, Assigned and Unassigned.

The General Fund includes the Working Cash stabilization account. Under the State of Illinois School Code (School Code), the District is authorized to incur indebtedness and issue bonds and to levy a tax annually on all taxable property of the District in order to enable the District to have in its treasury at all times sufficient money to meet demands thereon. These working cash funds may be lent to other District governmental funds in need but may only be expended for other purposes upon the passage of a resolution by the Board of Education to abolish the funds to the educational account, of the General Fund, or abate the fund to any fund of the District most in need.

NOTES TO FINANCIAL STATEMENTS (Continued)

P. *Property Tax Calendar and Revenues*

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2018 levy resolution was approved during the December 3, 2018 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.

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.

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 (typically, this is due in late August or early September). The first installment is an estimated bill and is 55% of the prior year's total 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 uncollected portion of the 2018 property tax levy is recognized as a receivable in fiscal year 2019, net of estimated uncollectible amounts approximating 1% (\$1,221,688). The District considers that the first installment of the 2018 levy, or 55% of the 2018 levy, is to be used to finance operations in fiscal year 2018. The District considers the second installment, or 45% of the 2018 levy, is to be used to finance operations in fiscal year 2019 and has deferred the corresponding revenue. The District's budget and levy reflect each installment in the proper fiscal year.

Q. *Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 2 - DEPOSITS AND INVESTMENTS

Under the Illinois Compiled Statutes, the Maine Township School Treasurer (the Treasurer) is the lawful custodian of all school funds. The Treasurer is appointed by the Township School Trustees, an independently elected body, to serve the school districts in the township. The Treasurer 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 Treasurer invests excess funds at his discretion, subject to the legal restrictions discussed below. For these purposes, the Treasurer 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 Treasurer maintains records that segregate the cash and investment balance by district or cooperative.

NOTES TO FINANCIAL STATEMENTS (Continued)

Income from investments is distributed monthly based upon the District's percentage participation in the pool. As of June 30, 2019, cash held by the Treasurer's Office on behalf of the District was \$34,656,678.

The Treasurer's investment policies are established by the Maine Township School Trustees as prescribed by the Illinois School Code and the Illinois Compiled Statutes. The Treasurer 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).

The Treasurer's Office 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 marketable pooled investments held by the Treasurer was 1.74 years at June 30, 2019. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2019, the fair value of all investments held by the Treasurer's Office was \$373,184,446 and the fair value of the District's proportionate share of the pool was \$123,156,734.

Information related to the custodial risk of the Treasurer's other cash and investments can be obtained from the Maine Township School Trustees at 1671 Elk Boulevard, Des Plaines, IL 60016, which issues a financial report that includes financial statements and required supplementary information.

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

	<u>Carrying Value</u>	<u>Bank Balance</u>
Illinois School District Liquid Asset Fund Plus	\$ 1,742,915	\$ 1,747,056

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the District's policy states investments shall provide sufficient liquidity to enable the District to meet all operating requirements that may be reasonably anticipated.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAA and are valued at share price, which is the price for which the investment could be sold.

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, 2019, the bank balance of the District's deposits was fully collateralized and insured.

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

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 3 - FAIR VALUE MEASUREMENT

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District has the following recurring fair value measurements as of June 30, 2019:

	6/30/2019	Fair Value Measurement Using Quoted Prices in Active Markets for Identical Assets (Level 1)
Investments by fair value level		
Debt Securities		
U.S. Government backed debt	\$ 123,156,734	\$ 123,156,734
Total Debt Securities	\$ 123,156,734	\$ 123,156,734
State Investment Pools		
ISDLAF	\$ 1,747,056	\$ 1,747,056
Total State Investment Pools	\$ 1,747,056	\$ 1,747,056
Total Investments by fair value level	\$ 124,903,790	\$ 124,903,790

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities.

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2019 was as follows:

	Balance July 1, 2018	Increases	Decreases	Balance June 30, 2019
Governmental Activities				
Capital Assets not being depreciated				
Land	\$ 1,356,386	\$ -	\$ -	\$ 1,356,386
Construction in Progress	3,284,284	3,044,732	2,678,053	3,650,963
Total Capital Assets not being depreciated	\$ 4,640,670	\$ 3,044,732	\$ 2,678,053	\$ 5,007,349
Other Capital Assets				
Building and Building Improvements	\$ 139,334,168	\$ 6,640,213	\$ -	\$ 145,974,381
Site Improvements and Infrastructure	10,288,984	159,895	-	10,448,879
Capitalized Equipment	29,704,520	496,074	17,060	30,183,534
Total Other Capital Assets at historical cost	\$ 179,327,672	\$ 7,296,182	\$ 17,060	\$ 186,606,794
Less Accumulated Depreciation for				
Building and Building Improvements	\$ 88,856,082	\$ 3,365,177	\$ -	\$ 92,221,259
Site Improvements and Infrastructure	5,621,248	411,627	-	6,032,875
Capitalized Equipment	24,486,868	710,439	15,345	25,181,962
Total Accumulated Depreciation	\$ 118,964,198	\$ 4,487,243	\$ 15,345	\$ 123,436,096
Other Capital Assets, Net	\$ 60,363,474	\$ 2,808,939	\$ 1,715	\$ 63,170,698
Governmental Activities Capital Assets, Net	\$ 65,004,144	\$ 5,853,671	\$ 2,679,768	\$ 68,178,047

Depreciation expense was charged to functions as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

Governmental Activities

Instruction	
Regular Programs	\$ 1,773,357
Special Education Programs	613,855
Other Instructional Programs	476,994
Support Services	
Pupils	324,876
Instructional Staff	147,182
General Administration	128,784
School Administration	222,119
Business	131,925
Facilities Acquisition and Construction	563,149
Transportation	74,488
Central	17,949
Other Support Services	449
Community Service	12,116
Total Governmental Activities Depreciation Expense	<u>\$ 4,487,243</u>

NOTE 5 - LONG-TERM LIABILITY ACTIVITY

Long-term liability activity for the year ended June 30, 2019 was as follows:

	Balance July 1, 2018	Additions	Retirement	Balance June 30, 2019	Amounts Due Within One Year
Bonds Payable					
General Obligation Bonds					
Series - 2011	\$ 3,275,000	\$ -	\$ 625,000	\$ 2,650,000	\$ 640,000
Series - 2012	545,000	-	460,000	85,000	85,000
Series - 2016	9,535,000	-	-	9,535,000	-
Refunding Bonds Series - 2016	1,185,000	-	-	1,185,000	-
Unamortized discount	361,896	-	16,066	345,830	(4,460)
Total Bonds Payable	<u>\$ 14,901,896</u>	<u>\$ -</u>	<u>\$ 1,101,066</u>	<u>\$ 13,800,830</u>	<u>\$ 720,540</u>
Other Long-Term Liabilities					
Net Pension Liability - Illinois Municipal Retirement Fund	\$ (7,000,151)	\$ 14,432,647	\$ -	\$ 7,432,496	\$ -
Net Pension Liability - Teachers' Retirement System	9,871,621	-	2,435,972	7,435,649	-
Net OPEB Liability - Teachers' Health Insurance Security Fund	75,395,190	-	1,143,319	74,251,871	-
Net OPEB Liability	13,203,232	272,563	-	13,475,795	-
Compensated Absences	1,131,166	22,560	-	1,153,726	1,153,726
Incurred but not reported					
Health Claim Payable	453,214	13,902,519	13,957,379	398,354	398,354
Total Other Long-Term Liabilities	<u>\$ 93,054,272</u>	<u>\$ 28,630,289</u>	<u>\$ 17,536,670</u>	<u>\$ 104,147,891</u>	<u>\$ 1,552,080</u>
Governmental Activities					
Long-Term Liabilities	<u>\$ 107,956,168</u>	<u>\$ 28,630,289</u>	<u>\$ 18,637,736</u>	<u>\$ 117,948,721</u>	<u>\$ 2,272,620</u>

Bonds and notes payable consisted of the following at June 30, 2019:

	Maturity Date	Interest Rate	Face Amount	Carrying Amount
General Obligation Bonds				
Series - 2011	12/1/2022	3.100%	\$ 5,305,000	\$ 2,650,000
Series - 2012	12/1/2019	1.750%	4,265,000	85,000
Series - 2016	12/1/2036	3.00% - 4.00%	9,535,000	9,535,000
Refunding Bonds				
Series - 2016	12/1/2024	2.20% - 3.05%	1,185,000	1,185,000
Total			<u>\$ 20,290,000</u>	<u>\$ 13,455,000</u>

General obligation bonds are direct obligations and pledge the full faith and credit of the District. The bond payments will be made from amounts budgeted from the debt service tax levies in future periods. As of June 30, 2019, the District was in compliance with all significant bond covenants. The obligations for incurred but not reported health claims payable and compensated absences will be repaid from the General Fund.

NOTES TO FINANCIAL STATEMENTS (Continued)

On December 20, 2016, the District deposited \$1,153,187 into an escrow account to refund \$1,140,000 of outstanding debt from the 2012 General Obligation bonds. The \$1,153,187 was used to purchase securities that will be used to provide for all future debt service payments on the refunded debt. As a result, the refunded debt is considered defeased and its corresponding liability for the amount refunded has been removed from the District's liabilities. At June 30, 2019, a total of \$615,000 of defeased debt is still outstanding.

At June 30, 2019 the annual debt service requirements to service long-term debt are:

Year Ending June 30	Principal	Interest	Total
2020	\$ 725,000	\$ 446,699	\$ 1,171,699
2021	770,000	424,595	1,194,595
2022	820,000	400,953	1,220,953
2023	870,000	375,753	1,245,753
2024	910,000	346,711	1,256,711
2025	915,000	314,078	1,229,078
2026	575,000	285,988	860,988
2027	600,000	262,488	862,488
2028	625,000	241,113	866,113
2029	645,000	221,256	866,256
2030	665,000	199,969	864,969
2031	685,000	178,031	863,031
2032	710,000	154,475	864,475
2033	735,000	129,188	864,188
2034	760,000	103,025	863,025
2035	785,000	75,988	860,988
2036	815,000	46,969	861,969
2037	845,000	15,844	860,844
	<u>\$ 13,455,000</u>	<u>\$ 4,223,123</u>	<u>\$ 17,678,123</u>

Reconciliation to the Statement of Net Position

The following summarizes non-current liabilities as shown on the Statement of Net Position:

	Due Within One Year	Due in More Than One Year	Total
Bonds and Notes Payable	\$ 725,000	\$ 12,730,000	\$ 13,455,000
Less: Bond Discount, net of amortization	(4,460)	350,290	345,830
Plus: Bond Premium, net of amortization	20,526	313,681	334,207
Compensated Absences	1,153,726	-	1,153,726
	<u>\$ 1,894,792</u>	<u>\$ 13,393,971</u>	<u>\$ 15,288,763</u>

NOTE 6 - INTERFUND BALANCES

At June 30, 2019, the District did not have any interfund balances.

NOTE 7 - DEFICIT FUND BALANCE

At June 30, 2019, the Debt Service fund had a deficit fund balance of \$36,739.

NOTE 8 - PROPERTY TAXES

Property taxes receivable and unavailable revenue recorded in these financial statements are from the 2018 tax levy. The District has determined that a portion of the 2018 tax levy (\$67,192,813) and a portion of the 2017 tax levy, plus back taxes, less uncollectible amounts (\$49,328,807) are allocable for use in fiscal year 2019. Therefore, the portion of each of these levies listed above is recorded in these financial statements as property taxes revenue. A summary of tax rates, assessed valuations, and extensions for tax years 2018, 2017, and 2016 is as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

TAX YEAR	2018		2017		2016	
ASSESSED VALUATION	\$4,607,982,060		\$4,712,019,362		\$4,629,887,673	
	Rate	Extension	Rate	Extension	Rate	Extension
Educational	2.0153	\$ 92,864,662	1.9215	\$ 90,541,452	1.9034	\$ 88,125,281
Special Education	0.0356	1,640,441	0.0339	1,597,374	0.0336	1,555,642
Operations and Maintenance	0.4114	18,957,238	0.3913	18,438,131	0.3877	17,950,074
Debt Service	0.0269	1,241,481	0.0345	1,627,499	0.0351	1,627,119
Transportation	0.0282	1,299,450	0.0181	852,875	0.0179	828,749
Municipal Retirement	0.0164	755,709	0.0156	735,075	0.0155	717,632
Social Security	0.0676	3,114,995	0.0643	3,029,828	0.0638	2,953,868
Liability Insurance	0.0241	1,110,523	0.0250	1,178,004	0.0248	1,148,212
Life Safety	0.0257	1,184,251	0.0247	1,163,868	0.0245	1,134,322
	2.6512	\$ 122,168,750	2.5289	\$ 119,164,106	2.5063	\$ 116,040,899

NOTE 9 - EXCESS OF EXPENDITURES OVER BUDGET

For the year ended June 30, 2019, the following funds had expenditures that exceeded the budget:

Fund	Budget	Actual	Excess of Actual Over Budget
Capital Projects	\$ 1,610,000	\$ 3,169,899	\$ 1,559,899
Tort	1,093,400	1,241,566	148,166

NOTE 10 - RETIREMENT FUND COMMITMENTS

A. Teachers' Retirement System of the State of Illinois

General Information About the Pension Plan

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 non-annuitants 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 <http://trs.illinois.gov/pubs/cafr.htm>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 877-0890, option 2.

Benefits Provided

TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with ten 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 ten 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% of final average salary up to a maximum of 75% with 34 years of service. Disability and death benefits are also provided.

NOTES TO FINANCIAL STATEMENTS (Continued)

Tier II members qualify for retirement benefits at age 67 with ten years of service, or a discounted annuity can be paid at age 62 with ten 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 last four. Disability provisions for Tier II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I retirees receive an annual 3% 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 II annual increases will be the lesser of 3% of the original benefit or $\frac{1}{2}\%$ 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 III hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2020. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. 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 will begin in 2019 and will be 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% 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, 2018 was 9.0% of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On-Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2019, State of Illinois contributions recognized by the District were based on the State's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$47,838,533 in pension contributions from the State of Illinois.

2.2 Formula Contributions. Employers contribute 0.58% of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019 were \$392,395 and are deferred because they were paid after the June 30, 2018 measurement date.

Federal and Special Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 100-340, the federal and special trust fund contribution rate is the total employer 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 higher.

For the year ended June 30, 2019, the District pension contribution was 9.85% of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$247,490 were paid from federal and special trust funds that required District contributions of \$24,378. These contributions are deferred because they were paid after the June 30, 2018 measurement date.

NOTES TO FINANCIAL STATEMENTS (Continued)

Employer Retirement Cost Contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6% if those salaries are used to calculate a retiree's final average salary. Additionally, beginning with the year ended June 30, 2019, employers will make a similar contribution for salary increases over 3% if members are not exempted by current collective bargaining agreements or contracts.

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, 2019, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6% and \$21,814 for sick leave days granted in excess of the normal annual allotment.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2019, 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 net pension liability	\$	7,435,649
State's proportionate share of the net pension liability associated with the District		509,373,126
Total	\$	<u>516,808,775</u>

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017 and rolled forward to June 30, 2018. 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, 2018, relative to the contributions of all participating TRS employers and the State during that period. At June 30, 2018, the District's proportion was 0.00953963%, which was a decrease of 0.0033817% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the District recognized pension expense of \$47,838,533 and revenue of \$48,628,009 for support provided by the State. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 149,442	\$ (1,621)	\$ 147,821
Net difference between projected and actual earnings on pension plan investments	-	(22,767)	(22,767)
Changes of assumptions	326,124	(210,742)	115,382
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	(2,986,864)	(2,986,864)
Employer contributions subsequent to the measurement date	417,273	-	417,273
	<u>\$ 892,839</u>	<u>\$ (3,221,994)</u>	<u>\$ (2,329,155)</u>

\$417,273 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2019. Other amounts reported as deferred outflows of

NOTES TO FINANCIAL STATEMENTS (Continued)

resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year Ending June 30	
2020	\$ (883,807)
2021	(562,645)
2022	(626,417)
2023	(470,807)
2024	(202,752)
	<u>\$ (2,746,428)</u>

Actuarial Assumptions

The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	varies by amount of service credit
Investment Rate of Return	7.0%, net of pension plan investment expenses, including inflation

In the June 30, 2018 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2017. In the June 30, 2017 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2014.

The long-term (20-year) 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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.0%	6.70%
U.S. equities small/mid cap	2.0%	7.90%
International equities developed	13.6%	7.00%
Emerging market equities	3.4%	9.40%
U.S. bonds core	8.0%	2.20%
U.S. bonds high yield	4.2%	4.40%
International debt developed	2.2%	1.30%
Emerging international debt	2.6%	4.50%
Real estate	16.0%	5.40%
Commodities (real return)	4.0%	1.80%
Hedge funds (absolute return)	14.0%	3.90%
Private Equity	15.0%	10.20%

Discount Rate

At June 30, 2018, the discount rate used to measure total pension liability was a blended rate of 7.00%, which was the same as the June 30, 2017 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and State contributions will be made at the current statutorily-required rates.

NOTES TO FINANCIAL STATEMENTS (Continued)

Based on those assumptions, TRS’s fiduciary net position at June 30, 2018 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I’s liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.00%, 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%) or 1-percentage-point-higher (8.00%) than the current rate.

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Employer's proportionate share of the net pension liability	\$ 9,119,121	\$ 7,435,649	\$ 6,079,947

TRS Fiduciary Net Position

Detailed information about the TRS’s fiduciary net position as of June 30, 2018 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

B. *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 public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of this document. Details of all benefits are available from IMRF. 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 Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff’s Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired **before** January 1, 2011 are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight 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 ten

NOTES TO FINANCIAL STATEMENTS (Continued)

years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired **on or after** January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten 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 ten years of service, divided by 96. Under 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.

Employees Covered by Benefit Terms

All appointed employees of a participating employer who are employed in a position normally requiring 600 hours (1,000 hours for certain employees hired after 1981) or more of work in a year are required to participate. As of December 31, 2018, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	516
Inactive plan members entitled to but not yet receiving benefits	328
Active plan members	367
Total	<u><u>1,211</u></u>

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2018 was 8.46%. For the fiscal year ended June 30, 2019, the District contributed \$1,216,515 to the plan. 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 IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The components of the net pension liability of the IMRF as of December 31, 2018, calculated in accordance with GASB Statement No. 68, were as follows:

Total Pension Liability	\$ 108,289,445
IMRF Fiduciary Net Position	100,856,606
District's Net Pension Liability/(Asset)	7,432,839
IMRF Fiduciary Net Position as a Percentage of the Total Pension Liability	93.14%

See the Schedule of Changes in the Employer's Net Pension Liability and Related Ratios in the Required Supplementary Information following the notes to the financial statements for additional information related to the funded status of the plan.

NOTES TO FINANCIAL STATEMENTS (Continued)

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of December 31, 2018 using the following actuarial methods and assumptions:

Assumptions

Inflation	2.50%
Salary Increases	3.39% to 14.25% including inflation
Interest Rate	7.25%
Asset Valuation Method	Market value of assets
Projected Retirement Age	Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.

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

Long-Term Expected 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 geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2018:

Asset Class	Target Allocation	Projected Return
Equities	37.0%	7.15%
International Equities	18.0%	7.25%
Fixed Income	28.0%	9.75%
Real Estate	9.0%	6.25%
Alternatives	7.0%	
Private Equity		8.50%
Hedge Funds		5.50%
Commodities		3.20%
Cash	1.0%	2.50%
	<u>100.0%</u>	

Single Discount Rate

The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

NOTES TO FINANCIAL STATEMENTS (Continued)

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of this discount rate, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 3.71%; and resulting single discount rate is 7.25%.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances at December 31, 2017	\$ 102,985,742	\$ 109,985,893	\$ (7,000,151)
Changes for the year:			
Service Cost	\$ 1,639,674	\$ -	\$ 1,639,674
Interest on the Total Pension Liability	7,556,121	-	7,556,121
Differences Between Expected and Actual Experience of the Total Pension Liability	(400,304)	-	(400,304)
Changes of Assumptions	2,622,805	-	2,622,805
Contributions - Employer	-	1,424,971	(1,424,971)
Contributions - Employee	-	788,574	(788,574)
Net Investment Income	-	(6,131,416)	6,131,416
Benefit Payments, including Refunds of Employee Contributions	(6,114,593)	(6,114,593)	-
Other (Net Transfer)	-	903,177	(903,177)
Net Changes	\$ 5,303,703	\$ (9,129,287)	\$ 14,432,990
Balances at December 31, 2018	\$ 108,289,445	\$ 100,856,606	\$ 7,432,839

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a single Discount Rate that is 1% lower or 1% higher:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net Pension Liability/(Asset)	\$ 19,258,518	\$ 7,432,839	\$ (2,371,972)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2019, the District recognized pension expense of \$1,467,683. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

NOTES TO FINANCIAL STATEMENTS (Continued)

	Outflows of Resources	Inflows of Resources	Net Outflows of Resources
Expense in Future Periods			
Differences between expected and actual experience	\$ -	\$ 321,696	\$ (321,696)
Changes of assumptions	1,719,449	1,163,753	555,696
Net difference between projected and actual earnings on pension plan investments	12,998,546	6,322,127	6,676,419
Total deferred amounts to be recognized in pension expense in future periods	\$ 14,717,995	\$ 7,807,576	\$ 6,910,419
Pension contributions made subsequent to the measurement date	497,691	-	497,691
Total deferred amounts related to pensions	<u>\$ 15,215,686</u>	<u>\$ 7,807,576</u>	<u>\$ 7,408,110</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31	Net Deferred Outflows of of Resources
2019	\$ 1,854,245
2020	1,456,375
2021	746,213
2022	2,853,586
2023	-
Thereafter	-
	<u>\$ 6,910,419</u>

C. Social Security

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

NOTE 11 - POST-EMPLOYMENT BENEFIT COMMITMENTS

A. Retiree Insurance Plan

Plan Overview

In addition to the retirement plan described in Note 10, the District provides post-employment benefits other than pensions ("OPEB") to employees who meet certain criteria. The Plan, a single-employer defined benefit plan, provides the following coverage:

Medical Coverage

Administrators & Certified Teachers

Retirees have the choice between two options.

* Retirees participating in this retirement program may choose to pay the full cost of the single plan or the full cost of a family plan. So long as participation remains continuous from the date of retirement, retirees will be eligible to participate until the first day of the month in which the retiree:

- (1) reaches the age of Medicare eligibility; or
- (2) is eligible to participate in a health benefit plan of another employer or a government-sponsored medical plan other than the plan offered to teachers through TRS (currently the Teachers' Retirement Insurance Plan - TRIP); or
- (3) begins participation in the health benefit plan offered through TRS.

If the District no longer self-insures the health insurance plan, participation in the District's health insurance plan is contingent on continued approval of participation of retirees by the District's new health plan administrators and insurers.

NOTES TO FINANCIAL STATEMENTS (Continued)

- * Eligible retirees who choose not to continue to participate in the District's Health Insurance plan, or retirees who are no longer eligible to participate shall receive a yearly contribution from the Board toward the retiree's premium cost for participation in a health benefit plan offered through TRS, or by an entity other than the Board for the same eligibility period stated above. The amount of the contribution for those retirees who choose not to participate shall be up to \$3500.

Certified Teachers retiring in 2021 and after will no longer be allowed to participate in the District's medical plan (option #1 above).

IMRF Employees

Employees hired no later than December 31, 2011

Employees who:

- (1) maintain continuous service in the District until retirement, and
- (2) submit a notice of retirement at least one (1) month prior to the date of retirement for employees hired no later than December 31, 2011 or at least twelve (12) months, but not more than eighteen (18) months, for employees hired on or after January 1, 2012, and
- (3) has ten (10) or more years of full-time service in the District,

Shall receive the following benefit:

- * The Board of Education will pay one-half (50%) of the monthly premiums (either single or family coverage) in the District's medical insurance plan until the first of the month in which the employee becomes Medicare eligible. The medical plan eligible for payment by the District is the one in which the employee is enrolled immediately prior to retirement but may be modified by the Board from time to time.

Life Insurance

Administrators & Certified Teachers

- * The District pays the premium for group term life insurance on behalf of Certified Teacher retirees for 5 years after retirement. The benefit is \$50,000. Some retirees have a \$90,000 benefit under a prior contract.
- * The District pays the premium for group term life insurance on behalf of Administrator retirees until Medicare eligibility. The benefit is two times base salary with a maximum cap of \$250,000.

IMRF Employees

- * None

The Plan does not issue a stand-alone financial report.

Eligibility

Employees of the District are eligible for retiree health benefits as listed below:

Administrators & Certified Teachers

Employees must have been employed by the District as a full-time teacher for at least ten (10) school terms including the last five (5) consecutive school terms and be eligible to retire with a non-discounted annuity through the Teachers' Retirement System ("TRS"). Requirements for participation in the TRS retirement program are as follow:

Tier I Members (First Contributed Prior to January 1, 2011)

- * Age 62 with 5 years of service; or
- * Age 60 with 10 years of service; or
- * Age 55 with 35 years of service

Tier II Members (First Contributed On or After January 1, 2011)

- * Age 67 with 10 years of service

IMRF Employees

Employees must have been employed by the District for at least ten (10) years and must meet the following Illinois Municipal Retirement Fund ("IMRF") eligibility requirements:

Regular Plan Tier I (Enrolled in IMRF Prior to January 1, 2011)

- * At least 55 years old and at least 8 years of credited service (reduced pension)
- * At least 60 years old and at least 8 years of credited service (full pension)

Regular Plan Tier 2 (First Enrolled in IMRF On or After January 1, 2011)

- * At least 62 years old and at least 10 years of credited service (reduced pension)
- * At least 67 years old and at least 10 years of credited service (full pension)

NOTES TO FINANCIAL STATEMENTS (Continued)

Membership in the plan consisted of the following at July 1, 2018, the date of the latest actuarial valuation:

Active Employees	880
Inactive Employees Entitled to but not yet Receiving Benefits	-
Inactive Employees Currently Receiving Benefits	123
Total	<u>1,003</u>

Contribution

The required contribution is based on projected pay-as-you-go financing requirements. Employees are not required to contribute to the plan.

Total OPEB Liability

The District's total OPEB liability was measured as of May 31, 2019, and the total OPEB liability was determined by an actuarial valuation as of July 1, 2018.

Actuarial Assumptions

The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	2.79%
Salary Rate Increase	4.00%
Expected rate of return on Assets	N/A
Health Care Trend	

Trend rates are adjusted to reflect the difference between Insurance Year (January 1 - December 31) and the Fiscal Year (July 1 - June 30)

(1) Known rate

Insurance Year Trends				
Period	PPO	HMO IL	ue Adv. HM	High Ded.
IY17-IY18	0.00% ⁽¹⁾	0.00% ⁽¹⁾	0.00% ⁽¹⁾	0.00% ⁽¹⁾
IY18-IY19	5.50%	6.50%	8.00%	5.50%
IY19-IY20	5.44%	6.31%	7.63%	5.44%
IY20-IY21	5.38%	6.13%	7.25%	5.38%
IY21-IY22	5.31%	5.94%	6.88%	5.31%
IY22-IY23	5.25%	5.75%	6.50%	5.25%
IY23-IY24	5.19%	5.56%	6.13%	5.19%
IY24-IY25	5.13%	5.38%	5.75%	5.13%
IY25-IY26	5.06%	5.19%	5.38%	5.06%
IY26-IY27	5.00%	5.00%	5.00%	5.00%
Subsequent	5.00%	5.00%	5.00%	5.00%

Fiscal Year Trends				
Period	PPO	HMO IL	ue Adv. HM	High Ded.
FY18-FY19	2.75%	3.25%	4.00%	2.75%
FY19-FY20	5.47%	6.41%	7.81%	5.47%
FY20-FY21	5.41%	6.22%	7.44%	5.41%
FY21-FY22	5.34%	6.03%	7.06%	5.34%
FY22-FY23	5.28%	5.84%	6.69%	5.28%
FY23-FY24	5.22%	5.66%	6.31%	5.22%
FY24-FY25	5.16%	5.47%	5.94%	5.16%
FY25-FY26	5.09%	5.28%	5.56%	5.09%
FY26-FY27	5.03%	5.09%	5.18%	5.03%
FY27-FY28	5.00%	5.00%	5.00%	5.00%
Subsequent	5.00%	5.00%	5.00%	5.00%

TRIP Managed Care Option: 5.00% for all years

Life Insurance: 0.00% for all years

NOTES TO FINANCIAL STATEMENTS (Continued)

Retiree Contribution Trend Same as Health Care Trend
Mortality IMRF Employees and Retirees: Rates from the December 31, 2017 IMRF Actuarial Valuation Report

TRS Employees and Retirees: Rates from the June 30, 2017 Teachers' Retirement System Actuarial Valuation Report

Retirement Rates IMRF Employees: Rates from the December 31, 2017 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed.

TRS Employees: Rates from the June 30, 2017 Teachers' Retirement System Actuarial Valuation Report

Withdrawal Rates IMRF Employees: Rates from the December 31, 2017 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed.

TRS Employees: Rates from the June 30, 2017 Teachers' Retirement System Actuarial Valuation Report

Disability Rates IMRF Employees: Rates from the December 31, 2017 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed.

TRS Employees: Rates from the June 30, 2017 Teachers' Retirement System Actuarial Valuation Report

Starting Per Capita Costs

PPO Plan			HMO IL		
Age	Retiree	Spouse	Age	Retiree	Spouse
55	\$ 12,449	\$ 21,465	55	\$ 9,788	\$ 16,686
57	13,464	23,216	57	10,587	18,047
60	15,146	26,115	60	11,909	20,301
62	16,381	28,246	62	12,880	21,957
64	17,718	30,551	64	13,931	23,749
Blue Adv. HMO Plan			High Ded. Plan		
Age	Retiree	Spouse	Age	Retiree	Spouse
55	\$ 9,033	\$ 15,569	55	\$ 11,200	\$ 19,330
57	9,770	16,839	57	12,114	20,907
60	10,989	18,942	60	13,628	23,517
62	11,886	20,488	62	14,739	25,437
64	12,856	22,159	64	15,942	27,512

TRIP Managed Care Option: \$2,961 for all ages

Life Insurance: \$0.57 per \$1,000 of insurance per month

Retiree Contributions

Pay-All Amounts:

Plan	Retiree	Spouse
PPO Plan	\$ 9,096	\$ 15,684
HMO Plan	\$ 7,152	\$ 12,192
Blue Adv. HMO Plan	\$ 660	\$ 11,376
HMO Plan	8,184	14,124

Morbidity

Age	Rate Per Age
Under 65	4.00%

Election at Retirement

Administrators & Certified Teachers

100% of actives will elect retiree coverage, where 30% will elect the District plan and 70% will elect TRIP coverage. 100% of employees who declined active medical coverage are assumed to elect TRIP coverage.

IMRF Employees

5% of employees with less than 10 years of service at retirement or hired after December 31, 2011 will elect District coverage on a pay-all basis. 100% of employees with 10 or more years of service at retirement will elect District coverage with the subsidy.

Marital Status

50% of employees electing coverage are assumed to be married and to elect spousal coverage with males three years older than females. Actual spouse data was used for current retirees.

The actuarial assumptions used in the May 23, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2018.

NOTES TO FINANCIAL STATEMENTS (Continued)

There is no long-term expected rate of return on OPEB plan investments because the District does not have a trust dedicated exclusively to the payment of OPEB benefits.

Discount Rate

The District does not have a dedicated trust to pay retiree healthcare benefits. Per GASB 75, the discount rate should be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

A rate of 3.44% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2018.

Changes in the Total OPEB Liability

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances as of 6/30/2018	\$ 13,203,232	\$ -	\$ 13,203,232
Changes for the year:			
Service Cost	\$ 517,840	\$ -	\$ 517,840
Interest on Total OPEB Liability	437,699	-	437,699
Changes of Assumptions and Other Inputs	479,685	-	479,685
Benefit Payments	(958,858)	-	(958,858)
Other Changes	(203,804)	-	(203,804)
Net Changes	\$ 272,562	\$ -	\$ 272,562
Balances at 6/30/2019	\$ 13,475,794	\$ -	\$ 13,475,794

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 or 1 percentage-point higher than the current discount rate:

Plan's Total OPEB Liability/(Asset)		
1% Increase	Valuation Rate	1% Decrease
\$ 12,744,996	\$ 13,475,795	\$ 14,245,497

Sensitivity of the Total OPEB Liability to Changes in the Health Care 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 or 1 percentage-point higher than the current healthcare cost trend rates:

Plan's Total OPEB Liability/(Asset)		
Healthcare Cost		
1% Increase	Valuation Rate	1% Decrease
\$ 14,589,218	\$ 13,475,795	\$ 12,499,470

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2019, the District recognized OPEB expense of \$1,019,400. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

NOTES TO FINANCIAL STATEMENTS (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Inflows of Resources
Differences Between Expected and Actual Experience	\$ 306,662	\$ -	\$ 306,662
Changes of Assumptions	629,481	(492,286)	137,195
Total	<u>\$ 936,143</u>	<u>\$ (492,286)</u>	<u>\$ 443,857</u>

Changes in total OPEB liability related to the difference in actual and expected experience, or changes in assumptions regarding future events, are recognized in OPEB expense over the expected remaining service life of all employees (8.38 years, active and retired) in the postretirement plan.

Amounts reported as deferred outflows of resources related to OPEB will be recognized as future OPEB expense as follows:

Year Ending June 30	Net Deferred Inflows/ Outflows
2020	\$ 63,862
2021	63,862
2022	63,862
2023	63,862
2024	63,862
2025	63,862
2026	48,315
2027	12,370
	<u>443,857</u>

B. Teacher Health Insurance Security Fund (THIS)

General Information About the OPEB Plan

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" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Prior reports are available under "Healthcare and Family Services" (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

Benefits Provided

The State of Illinois offers comprehensive health plan options, all of which include prescription drug and behavioral health coverage. The State of Illinois offers TCHP, HMO, and OAP plans.

- Teachers' Choice Health Plan (TCHP) benefit recipients can choose any physician or hospital for medical services; however, benefit recipients receive enhanced benefits, resulting in lower out-of-pocket costs, when receiving services from a TCHP in-network provider. TCHP has a nationwide network and includes CVS/Caremark for prescription drug benefits and Magellan Behavioral Health for behavioral health services.

NOTES TO FINANCIAL STATEMENTS (Continued)

- Health Maintenance Organizations (HMO) benefit recipients are required to stay within the health plan provider network. No out-of-network services are available. Benefit recipients will need to select a primary care physician (PCP) from a network of participating providers. The PCP will direct all healthcare services and make referrals to specialists and hospitalization.
- Open Access Plan (OAP) benefit recipients will have three tiers of providers from which to choose to obtain services. The benefit level is determined by the tier in which the healthcare provider is contracted.
 - Tier I offers a managed care network which provides enhanced benefits and operates like an HMO.
 - Tier II offers an expanded network of providers and is a hybrid plan operating like an HMO and PPO.
 - Tier III covers all providers which are not in the managed care networks of Tiers I or II (i.e., out-of-network providers). Using Tier III can offer benefit recipients flexibility in selecting healthcare providers but involves higher out-of-pocket costs. Furthermore, benefit recipients who use out-of-network providers will be responsible for any amount that is over and above the charges allowed by the plan for services (i.e., allowable charges), which could result in substantial out-of-pocket costs. Benefit recipients enrolled in an OAP can mix and match providers and tiers.

Contributions

For the fiscal year ended June 30, 2018, the State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) requires that all active contributors of the THIS make contributions to the plan at a rate of 1.18% of salary and for every employer of a teacher to contribute an amount equal to .88% of each teacher's salary. For the fiscal year ended June 30, 2017, the employee contribution was 1.12% of salary and the employer contribution was .84% of each teacher's salary. The Department of Central Management Services determines, by rule, the percentage required, which each year shall not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. In addition, under the State Pension Funds Continuing Appropriations Act (40 ILCS 15/1.3), there is appropriated, on a continuing annual basis, from the General Revenue Fund, an account of the General Fund, to the State Comptroller for deposit in the Teachers' Health Insurance Security Fund (THISF), an amount equal to the amount certified by the Board of Trustees of THIS as the estimated total amount of contributions to be paid under 5 ILCS 376/6.6(a) in that fiscal year. The member contribution, which may be paid on behalf of employees by the employer, is submitted to THIS by the employer.

On-Behalf Contributions to THIS. The State of Illinois makes employer benefit contributions on behalf of the District. For the year ended June 30, 2019, State of Illinois contributions recognized by the District were based on the State's proportionate share of the collective net OPEB liability associated with the District, and the District recognized revenue and expenditures of \$789,476 in benefit contributions from the State of Illinois.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs

At June 30, 2019, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state benefit 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:

NOTES TO FINANCIAL STATEMENTS (Continued)

District's proportionate share of the net pension liability	\$ 74,251,889
State's proportionate share of the net pension liability associated with the District	99,704,275
Total	<u>\$ 173,956,164</u>

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017 and rolled forward to June 30, 2018. 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, 2018, relative to the contributions of all participating THIS employers and the State during that period. At June 30, 2018, the District's proportion was 0.660279%, which was an increase of 0.369739% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the District recognized benefit expense of \$4,018,860 and on-behalf revenue/expense of \$789,476 for support provided by the State. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ -	\$ (266,417)	\$ (266,417)
Net difference between projected and actual earnings on pension plan investments	-	(2,279)	(2,279)
Changes of assumptions	-	(10,812,320)	(10,812,320)
Changes in proportion and differences between employee contributions and proportionate share of contributions	1,194,580	(1,237,040)	(42,460)
Employer contributions subsequent to the measurement date	623,213	-	623,213
	<u>\$ 1,817,793</u>	<u>\$ (12,318,056)</u>	<u>\$ (10,500,263)</u>

\$623,213 reported as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the reporting year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows in these reporting years:

Year Ending June 30	
2020	\$ (3,579,561)
2021	(2,278,803)
2022	(2,537,090)
2023	(1,906,844)
2024	(821,178)
	<u>\$ (11,123,476)</u>

Actuarial Assumptions

The total OPEB liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

NOTES TO FINANCIAL STATEMENTS (Continued)

Inflation	2.75%
Salary Increases	Depends on service and ranges from 9.25% at 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment Rate of Return	0%, net of OPEB plan investment expense, including inflation
Healthcare Cost Trend Costs	Actual trend used for fiscal year 2017. For fiscal years on and after 2018, trend starts at 8.00% and 9.00% for non-Medicare costs and post-Medicare costs, respectively, and gradually decrease to an ultimate trend of 4.5%. Additional trend rate of 0.59% is added to non-Medicare costs on and after 2020 to account for the Excise Tax.

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

The actuarial assumptions that were used in the June 30, 2016 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2014.

The long-term expected rate of return on OPEB 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 OPEB 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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Illinois Public Treasurers' Investment Pool	100.0%	0.68%

Discount Rate

Projected benefit payments were discounted to their actuarial present value using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since TRIP (Teachers' Retirement Insurance Program) is financed on a pay-as-you-go basis, a discount rate consistent with the 20-year general obligation bond index has been selected. The discount rates are 2.85% as of June 30, 2016, and 3.56% as of June 30, 2017. 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, THIS's fiduciary net position at June 30, 2018 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. 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 THIS investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

NOTES TO FINANCIAL STATEMENTS (Continued)

At June 30, 2017, the discount rate used to measure the total OPEB liability was 3.56%.

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 3.56%, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (2.56%) or 1 percentage-point higher (4.56%) than the current rate.

	1% Decrease 2.56%	Current Discount Rate 3.56%	1% Increase 4.56%
Employer's proportionate share of the net OPEB liability	\$ 209,162,271	\$ 173,956,164	\$ 146,163,836

Sensitivity of the Total OPEB Liability to Changes in the Health Care 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 or 1 percentage-point higher. The key trend rates are 8.00% in 2018 decreasing to an ultimate trend rate of 5.09% in 2025, for non-Medicare coverage, and 9.00% in 2018 decreasing to an ultimate trend rate of 4.5% in 2027 for Medicare coverage.

	1% Decrease 2.56% (a)	Healthcare Cost Valuation Rate	1% Increase 4.56% (b)
Employer's proportionate share of the net OPEB liability	\$ 141,050,275	\$ 173,956,164	\$ 218,288,288

- (a) One percentage point decrease in healthcare trend rates are 7.00% in 2018 decreasing to an ultimate trend rate of 4.09% in 2025, for non-Medicare coverage, and 8.00% in 2018 decreasing to an ultimate trend rate of 3.50% in 2027 for Medicare coverage.
- (b) One percentage point decrease in healthcare trend rates are 9.00% in 2018 decreasing to an ultimate trend rate of 6.09% in 2025, for non-Medicare coverage, and 10.00% in 2018 decreasing to an ultimate trend rate of 5.50% in 2027 for Medicare coverage.

NOTE 12 - INTERFUND TRANSFERS

The following transfers were made during the year ending June 30, 2019:

Transfer from	Transfer to	Amount
General Fund	Capital Projects	\$ 1,600,000

NOTE 13 - RELATED PARTY TRANSACTIONS

The District participates in a joint venture for educational cooperatives and also serves as their administering District - North Suburban Educational Region for Vocational Education (NSERVE). Transactions between the District and the cooperatives consist primarily of the District receiving federal grant funds as a subrecipient as well as an allocation for various administrative costs. For the year ended June 30, 2019, the District received \$414,778 of state and federal grants and \$8,260 for administrative costs from NSERVE.

At June 30, 2019, the District's interest in the joint venture is not significant to the financial statements. Financial information for NSERVE can be obtained from the Business Office, 1171 S. Dee Road, Park Ridge, IL 60068.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 14 - JOINT VENTURE – NORTH SUBURBAN EDUCATIONAL REGION FOR VOCATIONAL EDUCATION (NSERVE)

The District and several other local districts have entered into a joint agreement to provide vocational education to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the management council.

A summary of Statement of Net Position (cash basis) of NSERVE at June 30, 2019 (most recent information available) is as follows:

Assets	\$ 171,246
Liabilities	\$ -
Net Position	171,246
	<u>\$ 171,246</u>
Revenues	\$ 1,512,438
Expenditures	1,610,699
Net Increase/(Decrease) in Net Position	<u>\$ (98,261)</u>

Complete financial statements for NSERVE can be obtained from the Administrative Offices at 1171 South Dee Road, Park Ridge, IL 60068.

NOTE 15 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the Secondary School Cooperative Risk Management Program (SSCRMP). SSCRMP insures all of the District's property, general liability, automobile, employee dishonesty, and excess liability claims up to specified limits as well as workers' compensation claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage in any of the past three fiscal years.

The District is self-insured for medical coverage that is provided to District personnel. A third party administrator administers claims for a percentage of paid claims. 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 \$250,000 per employee as provided by stop-loss provisions incorporated in the plan. At June 30, 2019, there is no aggregate excess loss limit claim value provided by stop-loss provision.

At June 30, 2019, total unpaid claims were \$1,254,807. This includes an estimate of claims that have been incurred but not reported to the administrative agent of \$398,354. 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 claim's liability. For the three years ended June 30, 2019, 2018, and 2017 changes in the liability reported in the General (Educational) Fund and long-term obligations for unpaid claims are summarized as follows:

	2019	2018	2017
Health claims payable - July 1	\$ 1,416,497	\$ 1,235,107	\$ 1,844,577
Current year claims and changes in estimate	13,795,690	13,796,586	11,813,883
Actual claims paid	(13,957,379)	(13,615,197)	(12,423,353)
Health claims payable - June 30	<u>\$ 1,254,807</u>	<u>\$ 1,416,497</u>	<u>\$ 1,235,107</u>

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 16 - LEGAL DEBT LIMITATION

The Illinois School Code limits the amount of indebtedness to 6.9% of the most recent available equalized assessed valuation (EAV) of the District. The District's legal debt limitation is as follows:

2018 EAV	\$ 4,607,982,060
Rate	<u>6.9%</u>
Debt Margin	\$ 317,950,762
Current Debt	<u>13,480,000</u>
Remaining Debt Margin	<u>\$ 304,470,762</u>

NOTE 17 - CONSTRUCTION COMMITMENTS

The District has renovation projects at Maine East, Maine South and Maine West as of June 30, 2019. These projects have outstanding commitments of \$1,302,492 that have not been included as expenses in these financial statements.

During fiscal year 2019, a referendum to issue bonds in the amount of \$195,000,000 was passed. As of June 30, 2019, the bonds have not been sold. The district anticipates selling about \$130,000,000 in October of 2019.

NOTE 18 - CONTINGENCIES

A former District employee has filed a suit against the District alleging that the District discriminated against the Plaintiff based on their disability. It is too early in the lawsuit to estimate a result.

REQUIRED SUPPLEMENTARY INFORMATION

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION
LIABILITY AND RELATED RATIOS
JUNE 30, 2019

	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *	6/30/2015 *
TOTAL PENSION LIABILITY					
Service Cost	\$ 1,639,674	\$ 1,695,439	\$ 1,733,364	\$ 1,705,798	\$ 1,775,089
Interest on the Total Pension Liability	7,556,121	7,580,340	7,351,145	7,134,032	6,670,023
Differences Between Expected and Actual Experience	(400,304)	(165,781)	(54,337)	(261,018)	(736,756)
Changes of Assumptions	2,622,805	(3,316,063)	-	-	3,852,555
Benefit Payments, Including Refunds of Member Contributions	(6,114,593)	(6,063,360)	(5,847,189)	(5,548,314)	(5,130,651)
Net Change in Total Pension Liability	\$ 5,303,703	\$ (269,425)	\$ 3,182,983	\$ 3,030,498	\$ 6,430,260
Total Pension Liability - Beginning	102,985,742	103,255,167	100,072,184	97,041,686	90,611,426
Total Pension Liability - Ending	<u>\$ 108,289,445</u>	<u>\$ 102,985,742</u>	<u>\$ 103,255,167</u>	<u>\$ 100,072,184</u>	<u>\$ 97,041,686</u>
PLAN FIDUCIARY NET POSITION					
Contributions - Employer	\$ 1,424,971	\$ 1,358,427	\$ 1,396,527	\$ 1,489,705	\$ 1,529,139
Contributions - Member	788,574	750,201	723,273	714,709	689,091
Net Investment Income	(6,131,416)	17,715,958	6,521,288	487,798	5,761,784
Benefit Payments, Including Refunds of Member Contributions	(6,114,593)	(6,063,360)	(5,847,189)	(5,548,314)	(5,130,651)
Other (Net Transfers)	903,177	(2,947,498)	381,421	(378,701)	470,594
Net Change in Plan Fiduciary Net Position	\$ (9,129,287)	\$ 10,813,728	\$ 3,175,320	\$ (3,234,803)	\$ 3,319,957
Plan Net Position - Beginning	109,985,893	99,172,165	95,996,845	99,231,648	95,911,691
Plan Net Position - Ending	<u>\$ 100,856,606</u>	<u>\$ 109,985,893</u>	<u>\$ 99,172,165</u>	<u>\$ 95,996,845</u>	<u>\$ 99,231,648</u>
District's Net Pension Liability	<u>\$ 7,432,839</u>	<u>\$ (7,000,151)</u>	<u>\$ 4,083,002</u>	<u>\$ 4,075,339</u>	<u>\$ (2,189,962)</u>
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	93.14%	106.80%	96.05%	95.93%	102.26%
Covered-Valuation Payroll	\$ 16,847,697	\$ 16,191,035	\$ 15,762,152	\$ 15,714,186	\$ 15,095,145
Employer's Net Pension Liability as a percentage of Covered-Valuation Payroll	44.12%	-43.23%	25.90%	25.93%	-14.51%

* This information presented is based on the actuarial valuation performed as of the December 31 year end prior to the fiscal year end listed above.

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2019

	<u>6/30/2019 *</u>	<u>6/30/2018 *</u>	<u>6/30/2017 *</u>	<u>6/30/2016 *</u>	<u>6/30/2015 *</u>
Actuarially-Determined Contribution	\$ 1,424,970	\$ 1,358,427	\$ 1,396,527	\$ 1,489,705	\$ 1,529,138
Contributions in relation to Actuarially-Determined Contribution	<u>1,424,971</u>	<u>1,358,427</u>	<u>1,396,527</u>	<u>1,489,705</u>	<u>1,529,139</u>
Contribution deficiency/(excess)	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>
Covered-Valuation Payroll	\$ 16,847,697	\$ 16,191,035	\$ 15,762,152	\$ 15,714,186	\$ 15,095,145
Contributions as a percentage of Covered-Valuation Payroll	8.46%	8.39%	8.86%	9.48%	10.13%

Notes to Schedule:

Actuarial Method and Assumptions Used on the Calculation of the 2018 Contribution Rate *

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Actuarial Cost Method: Aggregate entry age = normal

Amortization Method: Level percentage of payroll, closed

Remaining Amortization Period: 25-year closed period

Asset Valuation Method: 5-year smoothed market; 20% corridor

Wage Growth: 3.5%

Price Inflation: 2.75%, approximate; No explicit price inflation assumption is used in this valuation.

Salary Increases: 3.75% to 14.50%, including inflation

Investment Rate of Return: 7.50%

Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.

Mortality: For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

*Based on Valuation Assumptions used in the December 31, 2016 actuarial valuation; note two year lag between valuation and rate setting.

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
JUNE 30, 2019

	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *	6/30/2015 *
Employer's proportion of the Net Pension Liability	0.0095396%	0.0129213%	0.0135523%	0.0147789%	0.0177702%
Employer's proportionate share of the Net Pension Liability	\$ 7,435,649	\$ 9,871,621	\$ 10,697,676	\$ 9,681,689	\$ 10,814,633
State's proportionate share of the Net Pension Liability associated with the employer	509,373,126	457,372,415	554,715,245	415,025,449	400,986,821
Total	<u>\$ 516,808,775</u>	<u>\$ 467,244,036</u>	<u>\$ 565,412,921</u>	<u>\$ 424,707,138</u>	<u>\$ 411,801,454</u>
Employer's Covered-Employee Payroll	\$ 67,230,650	\$ 67,230,650	\$ 66,257,491	\$ 66,124,531	\$ 64,998,632
Employer's proportionate share of the Net Pension Liability as a percentage of its Covered-Employee Payroll	11.06%	14.68%	16.15%	14.64%	16.64%
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	40.00%	39.30%	36.40%	41.50%	43.00%

* - The amounts presented were determined as of the prior fiscal-year end

Changes of Assumptions:

For the 2018, 2017 and 2016 measurement years, the assumed investment rate of return was of 7.0%, including an inflation rate of 2.5% and a real return of 4.5%. Salary increases were assumed to vary by service credit, but the rates of increase in the 2018 measurement year were slightly higher.

For the 2015 measurement year, the assumed investment rate of return was 7.5%, including an inflation rate of 3.0% and a real return of 4.5%. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

For the 2014 measurement year, the assumed investment rate of return was also 7.5%, including an inflation rate of 3.0% and a real return of 4.5%. However, salary increases were assumed to vary by age.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2019

	<u>6/30/2019 *</u>	<u>6/30/2018 *</u>	<u>6/30/2017 *</u>	<u>6/30/2016 *</u>	<u>6/30/2015 *</u>
Statutorily-Required Contribution	\$ 396,363	\$ 532,352	\$ 524,842	\$ 517,853	\$ 634,032
Contributions in relation to the Statutorily-Required Contribution	<u>416,829</u>	<u>580,891</u>	<u>557,020</u>	<u>505,744</u>	<u>634,032</u>
Contribution deficiency/(excess)	<u>\$ (20,466)</u>	<u>\$ (48,539)</u>	<u>\$ (32,178)</u>	<u>\$ 12,109</u>	<u>\$ -</u>
Employer's Covered-Employee Payroll	\$ 67,740,496	\$ 67,230,650	\$ 66,257,491	\$ 66,124,531	\$ 64,998,632
Contributions as a percentage of Covered-Employee Payroll	0.62%	0.86%	0.84%	0.76%	0.98%

* - This information presented is based on the actuarial valuation performed as of the prior June 30 year end.

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
TEACHER HEALTH INSURANCE SECURITY FUND OF THE STATE OF ILLINOIS
SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE
OF THE NET OPEB LIABILITY
JUNE 30, 2019

	<u>6/30/2019 *</u>	<u>6/30/2018 *</u>
Employer's proportion of the Net OPEB Liability	0.2818350%	0.2818350%
Employer's proportionate share of the Net OPEB Liability	\$ 74,251,871	\$ 74,372,846
State's proportionate share of the Net OPEB Liability associated with the employer	<u>99,704,275</u>	<u>82,103,874</u>
Total	<u>\$ 173,956,146</u>	<u>\$ 156,476,720</u>
Employer's Covered-Employee Payroll	\$ 67,230,650	\$ 65,739,584
Employer's proportionate share of the Net OPEB Liability as a percentage of Covered-Employee Payroll	110.44%	114.69%
OPEB Plan Net Position as a percentage of the Total OPEB Liability	-0.07%	-0.17%

* - The amounts presented were determined as of the prior fiscal-year end

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

Changes of Assumptions:

For the 2017 measurement year, the assumed investment rate of return was 0%, including an inflation rate of 2.75%, and the healthcare cost trend rates used the actual trend. Salary increases include a 3.25% wage inflation.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
TEACHER HEALTH INSURANCE SECURITY FUND OF THE STATE OF ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2019

	<u>6/30/2019 *</u>	<u>6/30/2018 *</u>
Statutorily-Required Contribution	\$ 587,940	\$ 553,832
Contributions in relation to the Statutorily-Required Contribution	<u>589,948</u>	<u>552,212</u>
Contribution deficiency/(excess)	<u>\$ (2,008)</u>	<u>\$ 1,620</u>
Employer's Covered-Employee Payroll	\$ 67,740,496	\$ 67,230,650
Contributions as a percentage of Covered-Employee Payroll	0.87%	0.82%

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

* - This information presented is based on the actuarial valuation performed as of the prior June 30 year end.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
OTHER POST-EMPLOYMENT BENEFIT
SCHEDULE OF CHANGES IN THE NET OPEB
LIABILITY AND RELATED RATIOS
JUNE 30, 2019

	<u>6/30/2019</u>	<u>6/30/2019</u>
TOTAL OPEB LIABILITY		
Service Cost	\$ 517,840	\$ 507,627
Interest	437,699	431,256
Differences Between Expected and Actual Experience	-	401,059
Benefit Payments	(958,858)	(1,069,846)
Changes in Assumptions	479,685	(54,314)
Other Changes	(203,804)	(83,985)
Net Change in Total OPEB Liability	<u>\$ 272,562</u>	<u>\$ 131,797</u>
Total OPEB Liability - Beginning	<u>13,203,232</u>	<u>13,071,435</u>
Total OPEB Liability - Ending	<u>\$ 13,475,794</u>	<u>\$ 13,203,232</u>
OPEB PLAN FIDUCIARY NET POSITION		
Net Change in OPEB Plan Net Position	\$ -	\$ -
OPEB Plan Net Position - Beginning	<u>-</u>	<u>-</u>
OPEB Net Position - Ending	<u>\$ -</u>	<u>\$ -</u>
District's Net OPEB Plan Liability	<u>\$ 13,475,794</u>	<u>\$ 13,203,232</u>
OPEB Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%
Covered-Valuation Payroll	\$ 75,641,472	\$ 885,979
Employer's Net Pension Liability as a Percentage of Covered-Valuation Payroll	17.82%	1490.24%

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
OTHER POST-EMPLOYMENT BENEFIT
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2019

	<u>6/30/2019</u>	<u>6/30/2018</u>
Actuarially-Determined Contribution	N/A	N/A
Contributions in relation to Actuarially-Determined Contribution	<u>-</u>	<u>-</u>
Contribution deficiency/(excess)	<u>N/A</u>	<u>N/A</u>
Covered-Employee Payroll	\$ 75,641,472	\$ 885,979
Contributions as a percentage of Covered-Employee Payroll	0.00%	0.00%

Notes to Schedule:

There is no ADC or employer contribution in relation to the ADC, as the total OPEB liabilities are currently an unfunded obligation.

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2019

	<u>Budgeted Amounts</u> <u>Original and Final</u>	<u>Actual</u> <u>Amounts</u>	<u>Variance</u>
REVENUES			
Property Taxes	\$ 107,715,350	\$ 109,281,328	\$ 1,565,978
Payments in Lieu of Taxes	4,038,790	4,732,533	693,743
Tuition	734,000	796,154	62,154
Earnings on Investments	1,315,000	5,150,531	3,835,531
Food Service	100,000	115,231	15,231
District/School Activity Income	1,931,960	2,054,730	122,770
Textbooks	-	19	19
Other Local Sources	531,700	366,487	(165,213)
Self Insurance (net)	-	1,743,457	1,743,457
State Aid			
General State Aid	5,595,800	5,604,016	8,216
Special Education	738,000	954,872	216,872
Career and Technical Education	232,999	277,850	44,851
Driver Education	110,000	117,142	7,142
Other State Aid	123,200	98,175	(25,025)
Federal Aid			
Food Service	35,000	-	(35,000)
Title I	904,030	713,410	(190,620)
Title IV	22,500	12,624	(9,876)
Federal Special Education	1,530,193	1,776,131	245,938
CTE - Perkins	136,928	136,928	-
Title III - English Language Acquisition	51,200	41,331	(9,869)
Title II - Teacher Quality	128,450	169,845	41,395
Medicaid Matching Funds - Administrative Outreach	100,000	86,892	(13,108)
Medicaid Matching Funds - Fee-for-Service Program	238,000	516,959	278,959
Other Federal Aid	456,471	485,952	29,481
On-Behalf Payments	46,000,000	48,628,009	2,628,009
Total Revenues	<u>\$ 172,769,571</u>	<u>\$ 183,860,606</u>	<u>\$ 11,091,035</u>
EXPENDITURES			
Instruction			
Regular Programs			
Salaries	\$ 41,389,087	\$ 40,821,980	\$ 567,107
Employee Benefits	6,027,100	5,385,418	641,682
Purchased Services	1,005,010	908,503	96,507
Supplies and Materials	3,680,345	3,516,543	163,802
Other Objects	327,520	330,087	(2,567)
	<u>\$ 52,429,062</u>	<u>\$ 50,962,531</u>	<u>\$ 1,466,531</u>
Special Education Programs			
Salaries	\$ 9,960,468	\$ 10,043,893	\$ (83,425)
Employee Benefits	1,926,461	1,601,186	325,275
Purchased Services	195,000	351,684	(156,684)
Supplies and Materials	147,605	102,637	44,968
Other Objects	1,750	1,440	310
Non-Capitalized Equipment	10,000	7,990	2,010
	<u>\$ 12,241,284</u>	<u>\$ 12,108,830</u>	<u>\$ 132,454</u>
Remedial and Supplemental Programs K-12			
Salaries	\$ 424,507	\$ 423,263	\$ 1,244
Employee Benefits	158,450	61,635	96,815
Purchased Services	60,000	43,527	16,473
Supplies and Materials	26,000	4,750	21,250
	<u>\$ 668,957</u>	<u>\$ 533,175</u>	<u>\$ 135,782</u>
CTE Programs			
Salaries	\$ 4,853,629	\$ 4,778,434	\$ 75,195
Employee Benefits	671,491	610,752	60,739
Purchased Services	36,540	42,355	(5,815)
Supplies and Materials	270,222	225,863	44,359
Other Objects	22,210	22,944	(734)
Non-Capitalized Equipment	50,499	35,664	14,835
	<u>\$ 5,904,591</u>	<u>\$ 5,716,012</u>	<u>\$ 188,579</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2019

	<u>Budgeted Amounts</u> <u>Original and Final</u>	<u>Actual</u> <u>Amounts</u>	<u>Variance</u>
EXPENDITURES (Continued)			
Instruction (Continued)			
Interscholastic Programs			
Salaries	\$ 2,828,906	\$ 2,857,368	\$ (28,462)
Employee Benefits	73,700	70,929	2,771
Purchased Services	414,965	504,649	(89,684)
Supplies and Materials	191,865	236,512	(44,647)
Other Objects	45,960	76,523	(30,563)
	<u>\$ 3,555,396</u>	<u>\$ 3,745,981</u>	<u>\$ (190,585)</u>
Summer School Programs			
Salaries	\$ 654,800	\$ 664,415	\$ (9,615)
Employee Benefits	7,490	7,446	44
Purchased Services	30,300	34,282	(3,982)
Supplies and Materials	37,550	51,314	(13,764)
	<u>\$ 730,140</u>	<u>\$ 757,457</u>	<u>\$ (27,317)</u>
Gifted Programs			
Purchased Services	\$ 600	\$ -	\$ 600
Supplies and Materials	1,300	290	1,010
Other Objects	90	43	47
	<u>\$ 1,990</u>	<u>\$ 333</u>	<u>\$ 1,657</u>
Driver's Education Programs			
Salaries	\$ 425,009	\$ 593,906	\$ (168,897)
Employee Benefits	69,740	92,805	(23,065)
Supplies and Materials	3,060	2,411	649
	<u>\$ 497,809</u>	<u>\$ 689,122</u>	<u>\$ (191,313)</u>
Bilingual Programs			
Salaries	\$ 1,383,307	\$ 1,436,262	\$ (52,955)
Employee Benefits	214,190	200,255	13,935
Supplies and Materials	6,000	12,722	(6,722)
	<u>\$ 1,603,497</u>	<u>\$ 1,649,239</u>	<u>\$ (45,742)</u>
Private Tuition - Other Objects			
Special Education Programs K-12	\$ 3,424,000	\$ 2,707,789	\$ 716,211
	<u>\$ 3,424,000</u>	<u>\$ 2,707,789</u>	<u>\$ 716,211</u>
Total Instruction	<u>\$ 81,056,726</u>	<u>\$ 78,870,469</u>	<u>\$ 2,186,257</u>
Support Services			
Pupils			
Attendance and Social Work Services			
Salaries	\$ 702,949	\$ 600,181	\$ 102,768
Employee Benefits	161,620	130,307	31,313
Purchased Services	-	9,000	(9,000)
	<u>\$ 864,569</u>	<u>\$ 739,488</u>	<u>\$ 125,081</u>
Guidance Services			
Salaries	\$ 5,693,836	\$ 5,539,652	\$ 154,184
Employee Benefits	1,016,790	973,040	43,750
Purchased Services	22,300	24,452	(2,152)
Supplies and Materials	24,570	22,912	1,658
Other Objects	4,500	3,869	631
	<u>\$ 6,761,996</u>	<u>\$ 6,563,925</u>	<u>\$ 198,071</u>
Health Services			
Salaries	\$ 609,144	\$ 596,556	\$ 12,588
Employee Benefits	96,730	79,142	17,588
Purchased Services	10,000	-	10,000
Supplies and Materials	31,850	10,588	21,262
	<u>\$ 747,724</u>	<u>\$ 686,286</u>	<u>\$ 61,438</u>
Psychological Services			
Salaries	\$ 882,084	\$ 917,306	\$ (35,222)
Employee Benefits	115,190	119,518	(4,328)
Supplies and Materials	7,900	2,720	5,180
	<u>\$ 1,005,174</u>	<u>\$ 1,039,544</u>	<u>\$ (34,370)</u>
Speech Pathology and Audiology Services			
Purchased Services	\$ 1,000	\$ 320	\$ 680
Supplies and Materials	2,000	1,485	515
	<u>\$ 3,000</u>	<u>\$ 1,805</u>	<u>\$ 1,195</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2019

	<u>Budgeted Amounts</u> <u>Original and Final</u>	<u>Actual</u> <u>Amounts</u>	<u>Variance</u>
EXPENDITURES (Continued)			
Support Services (Continued)			
Pupils (Continued)			
Other Support Services - Pupils			
Salaries	\$ 165,009	\$ 160,848	\$ 4,161
Employee Benefits	48,000	42,918	5,082
	<u>\$ 213,009</u>	<u>\$ 203,766</u>	<u>\$ 9,243</u>
Total Support Services - Pupils	<u>\$ 9,595,472</u>	<u>\$ 9,234,814</u>	<u>\$ 360,658</u>
Instructional Staff			
Improvement of Instruction Services			
Salaries	\$ 469,069	\$ 409,161	\$ 59,908
Employee Benefits	106,132	98,591	7,541
Purchased Services	213,934	215,391	(1,457)
Supplies and Materials	22,050	18,998	3,052
Other Objects	27,280	31,961	(4,681)
	<u>\$ 838,465</u>	<u>\$ 774,102</u>	<u>\$ 64,363</u>
Educational Media Services			
Salaries	\$ 2,331,634	\$ 2,145,174	\$ 186,460
Employee Benefits	366,320	305,733	60,587
Purchased Services	110,500	92,426	18,074
Supplies and Materials	234,650	210,664	23,986
Other Objects	600	-	600
	<u>\$ 3,043,704</u>	<u>\$ 2,753,997</u>	<u>\$ 289,707</u>
Assessment and Testing			
Salaries	\$ 142,845	\$ 145,430	\$ (2,585)
Employee Benefits	10,110	9,024	1,086
Purchased Services	193,000	248,453	(55,453)
Supplies and Materials	71,500	43,410	28,090
Other Objects	2,000	50	1,950
	<u>\$ 419,455</u>	<u>\$ 446,367</u>	<u>\$ (26,912)</u>
Total Support Services - Instructional Staff	<u>\$ 4,301,624</u>	<u>\$ 3,974,466</u>	<u>\$ 327,158</u>
General Administration			
Board of Education Services			
Salaries	\$ -	\$ 7,782	\$ (7,782)
Employee Benefits	20,000	21,185	(1,185)
Purchased Services	251,700	190,734	60,966
Supplies and Materials	1,500	835	665
Other Objects	45,000	31,217	13,783
	<u>\$ 318,200</u>	<u>\$ 251,753</u>	<u>\$ 66,447</u>
Executive Administration Services			
Salaries	\$ 887,163	\$ 859,464	\$ 27,699
Employee Benefits	229,150	225,736	3,414
Purchased Services	12,250	11,344	906
Supplies and Materials	1,800	713	1,087
Other Objects	14,300	6,414	7,886
	<u>\$ 1,144,663</u>	<u>\$ 1,103,671</u>	<u>\$ 40,992</u>
Special Area Administration Services			
Salaries	\$ 481,505	\$ 459,681	\$ 21,824
Employee Benefits	102,040	99,959	2,081
Purchased Services	54,500	44,326	10,174
Supplies and Materials	7,300	384	6,916
Other Objects	700	500	200
	<u>\$ 646,045</u>	<u>\$ 604,850</u>	<u>\$ 41,195</u>
Workers' Compensation or Worker's Occupational Disease Act			
Employee Benefits	\$ 350,000	\$ 390,607	\$ (40,607)
Purchased Services	30,000	16,387	13,613
	<u>\$ 380,000</u>	<u>\$ 406,994</u>	<u>\$ (26,994)</u>
Insurance Payments			
Purchased Services	\$ -	\$ 213,529	\$ (213,529)
	<u>\$ -</u>	<u>\$ 213,529</u>	<u>\$ (213,529)</u>
Legal Services			
Purchased Services	\$ 210,000	\$ 343,659	\$ (133,659)
	<u>\$ 210,000</u>	<u>\$ 343,659</u>	<u>\$ (133,659)</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2019

	<u>Budgeted Amounts</u> <u>Original and Final</u>	<u>Actual</u> <u>Amounts</u>	<u>Variance</u>
EXPENDITURES (Continued)			
Support Services (Continued)			
General Administration (Continued)			
Property Insurance			
Purchased Services	\$ 503,400	\$ 277,384	\$ 226,016
	<u>\$ 503,400</u>	<u>\$ 277,384</u>	<u>\$ 226,016</u>
Total Support Services - General Administration	\$ 3,202,308	\$ 3,201,840	\$ 468
School Administration			
Office of the Principal Services			
Salaries	\$ 2,791,912	\$ 2,771,368	\$ 20,544
Employee Benefits	681,470	633,504	47,966
Purchased Services	126,740	71,297	55,443
Supplies and Materials	37,820	23,175	14,645
Other Objects	154,820	151,368	3,452
	<u>\$ 3,792,762</u>	<u>\$ 3,650,712</u>	<u>\$ 142,050</u>
Other Support Services - School Administration			
Salaries	\$ 2,770,145	\$ 2,684,517	\$ 85,628
Employee Benefits	671,700	696,485	(24,785)
	<u>\$ 3,441,845</u>	<u>\$ 3,381,002</u>	<u>\$ 60,843</u>
Total Support Services - School Administration	\$ 7,234,607	\$ 7,031,714	\$ 202,893
Business			
Direction of Business Support Services			
Salaries	\$ 264,943	\$ 263,203	\$ 1,740
Employee Benefits	86,650	92,126	(5,476)
Purchased Services	23,650	16,910	6,740
Supplies and Materials	1,000	768	232
Other Objects	1,700	460	1,240
	<u>\$ 377,943</u>	<u>\$ 373,467</u>	<u>\$ 4,476</u>
Fiscal Services			
Salaries	\$ 506,811	\$ 501,811	\$ 5,000
Employee Benefits	120,000	107,129	12,871
Purchased Services	2,750	5,876	(3,126)
Supplies and Materials	2,500	2,706	(206)
Other Objects	1,550	-	1,550
	<u>\$ 633,611</u>	<u>\$ 617,522</u>	<u>\$ 16,089</u>
Internal Services			
Salaries	\$ 218,180	\$ 204,756	\$ 13,424
Employee Benefits	77,760	63,869	13,891
Purchased Services	40,000	24,349	15,651
Supplies and Materials	611,205	487,748	123,457
	<u>\$ 947,145</u>	<u>\$ 780,722</u>	<u>\$ 166,423</u>
Total Support Services - Business	\$ 1,958,699	\$ 1,771,711	\$ 186,988
Operations and Maintenance			
Salaries	\$ 6,855,819	\$ 6,568,220	\$ 287,599
Employee Benefits	1,695,320	1,426,615	268,705
Purchased Services	3,234,500	2,451,709	782,791
Supplies and Materials	2,540,000	2,448,930	91,070
Other Objects	18,000	161	17,839
Total Support Services - Operations and Maintenance	\$ 14,343,639	\$ 12,895,635	\$ 1,448,004
Transportation			
Purchased Services	\$ 5,100	\$ 2,378	\$ 2,722
Total Support Services - Transportation	\$ 5,100	\$ 2,378	\$ 2,722
Food Services			
Supplies and Materials	\$ 18,000	\$ 2,197	\$ 15,803
Total Support Services - Food Services	\$ 18,000	\$ 2,197	\$ 15,803

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2019

	<u>Budgeted Amounts</u> <u>Original and Final</u>	<u>Actual</u> <u>Amounts</u>	<u>Variance</u>
EXPENDITURES (Continued)			
Support Services (Continued)			
Central			
Information Services			
Salaries	\$ 189,796	\$ 213,849	\$ (24,053)
Employee Benefits	21,750	28,566	(6,816)
Purchased Services	155,000	142,794	12,206
Supplies and Materials	400	1,460	(1,060)
Other Objects	1,200	1,075	125
	<u>\$ 368,146</u>	<u>\$ 387,744</u>	<u>\$ (19,598)</u>
Staff Services			
Salaries	\$ 172,278	\$ 155,822	\$ 16,456
Employee Benefits	43,040	40,456	2,584
Purchased Services	62,250	55,816	6,434
Supplies and Materials	12,000	14,937	(2,937)
Other Objects	2,200	1,481	719
	<u>\$ 291,768</u>	<u>\$ 268,512</u>	<u>\$ 23,256</u>
Total Support Services - Central	<u>\$ 659,914</u>	<u>\$ 656,256</u>	<u>\$ 3,658</u>
Other Support Services			
Purchased Services	\$ 1,000	\$ -	\$ 1,000
Supplies and Materials	5,000	65	4,935
Total Other Support Services	<u>\$ 6,000</u>	<u>\$ 65</u>	<u>\$ 5,935</u>
Total Support Services	<u>\$ 41,325,363</u>	<u>\$ 38,771,076</u>	<u>\$ 2,554,287</u>
Community Services			
Salaries	\$ 8,000	\$ 11,492	\$ (3,492)
Employee Benefits	1,070	-	1,070
Purchased Services	442,000	323,593	118,407
Supplies and Materials	48,500	3,679	44,821
Other Objects	200	-	200
Total Community Services	<u>\$ 499,770</u>	<u>\$ 338,764</u>	<u>\$ 161,006</u>
Payments to Other Districts and Governmental Units			
Payments to Other Districts and Governmental Units (In-State)			
Payments for Regular Programs			
Other Objects	\$ 195,000	\$ 128,738	\$ 66,262
	<u>\$ 195,000</u>	<u>\$ 128,738</u>	<u>\$ 66,262</u>
Total Payments to Other Districts and Governmental Units (In-State)	<u>\$ 195,000</u>	<u>\$ 128,738</u>	<u>\$ 66,262</u>
Payments to Other Districts and Governmental Units-Tuition (In-State)			
Payments for Regular Programs			
Other Objects	\$ 6,500	\$ 9,250	\$ (2,750)
Payments for Special Education Programs			
Other Objects	1,982,000	1,643,282	338,718
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ 1,988,500</u>	<u>\$ 1,652,532</u>	<u>\$ 335,968</u>
Total Payments to Other Districts and Governmental Units	<u>\$ 2,183,500</u>	<u>\$ 1,781,270</u>	<u>\$ 402,230</u>
Capital Outlay			
Instruction			
Regular Programs	\$ 4,400	\$ 22,121	\$ (17,721)
Other Instructional Programs	5,312	46,883	(41,571)
Support Services			
Instructional Staff	62,000	72,297	(10,297)
Operations and Maintenance	5,542,760	3,932,571	1,610,189
Total Capital Outlay	<u>\$ 5,614,472</u>	<u>\$ 4,073,872</u>	<u>\$ 1,540,600</u>
Provision for Contingencies	<u>\$ 550,000</u>	<u>\$ -</u>	<u>\$ 550,000</u>
On-Behalf Payments	<u>\$ 46,000,000</u>	<u>\$ 48,628,009</u>	<u>\$ (2,628,009)</u>
Total Expenditures	<u>\$ 177,229,831</u>	<u>\$ 172,463,460</u>	<u>\$ 4,766,371</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2019

	<u>Budgeted Amounts</u> <u>Original and Final</u>	<u>Actual</u> <u>Amounts</u>	<u>Variance</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (4,460,260)	\$ 11,397,146	\$ 15,857,406
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	<u>(1,600,000)</u>	<u>(1,600,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	\$ (6,060,260)	\$ 9,797,146	<u>\$ 15,857,406</u>
FUND BALANCE - JULY 1, 2018	<u>113,491,130</u>	<u>126,086,916</u>	
FUND BALANCE - JUNE 30, 2019	<u>\$ 107,430,870</u>	<u>\$ 135,884,062</u>	

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2019

NOTE 1 - BUDGETARY PROCESS

The District follows procedures mandated by Illinois State law and District Board policy to establish the budgetary data reflected in its financial statements. The budget was passed on September 4, 2018 and was not amended during the year. The modified accrual basis budgeted amounts in this report are the result of full compliance with the following procedures:

For each fund, total fund expenditures may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

SUPPLEMENTARY INFORMATION

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
COMBINING BALANCE SHEET
GENERAL FUND
JUNE 30, 2019

	Educational Fund	Operations and Maintenance Fund	Working Cash Fund	Tort Fund	General Fund Total
ASSETS					
Cash and Investments	\$ 99,068,430	\$ 13,911,754	\$ 27,152,501	\$ 994,752	\$ 141,127,437
Accrued Interest Receivable, net of allowance of \$0	399,613	34,803	117,631	922	552,969
Other Accounts Receivable, net of allowance of \$0	302,133	11,890	-	-	314,023
Property Taxes Receivable, net of allowance of \$1,117,550	44,677,562	8,951,200	-	524,365	54,153,127
Due from Other Governments, net of allowance of \$0	1,883,027	-	-	-	1,883,027
Prepaid Expenses	86,991	8,241	-	-	95,232
Total Assets	\$ 146,417,756	\$ 22,917,888	\$ 27,270,132	\$ 1,520,039	\$ 198,125,815
LIABILITIES					
Accounts Payable and Accrued Expenses	\$ 450,958	\$ 959,571	\$ -	\$ 71,627	\$ 1,482,156
Health Claims Payable	856,453	-	-	-	856,453
Accrued Payroll and Payroll Liabilities	8,257,203	87,273	-	-	8,344,476
Unearned Revenue - Student Fees	374,302	-	-	-	374,302
Total Liabilities	\$ 9,938,916	\$ 1,046,844	\$ -	\$ 71,627	\$ 11,057,387
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	\$ 41,582,246	\$ 8,341,185	\$ -	\$ 488,632	\$ 50,412,063
Unavailable Revenue - Interest	171,521	8,461	115,089	291	295,362
Unavailable Revenue - Grants	476,941	-	-	-	476,941
Total Deferred Inflows of Resources	\$ 42,230,708	\$ 8,349,646	\$ 115,089	\$ 488,923	\$ 51,184,366
FUND BALANCES					
Nonspendable					
Prepaid Expenses	\$ 86,991	\$ 8,241	\$ -	\$ -	\$ 95,232
Restricted					
Tort	-	-	-	869,473	869,473
Assigned					
Self Insurance	11,155,754	-	-	-	11,155,754
Unassigned	83,005,387	13,513,157	27,155,043	90,016	123,763,603
Total Fund Balances	\$ 94,248,132	\$ 13,521,398	\$ 27,155,043	\$ 959,489	\$ 135,884,062
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 146,417,756	\$ 22,917,888	\$ 27,270,132	\$ 1,520,039	\$ 198,125,815

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GENERAL FUND
YEAR ENDED JUNE 30, 2019

	Educational Fund	Operations and Maintenance Fund	Working Cash Fund	Tort Fund	General Fund Total
REVENUES					
Property Taxes	\$ 90,132,675	\$ 18,050,761	\$ -	\$ 1,097,892	\$ 109,281,328
Payments in Lieu of Taxes	4,732,533	-	-	-	4,732,533
Tuition	796,154	-	-	-	796,154
Earnings on Investments	3,707,176	417,080	1,003,712	22,563	5,150,531
Food Service	115,231	-	-	-	115,231
District/School Activity Income	2,054,730	-	-	-	2,054,730
Textbooks	19	-	-	-	19
Other Local Sources	143,049	223,438	-	-	366,487
Self Insurance (net)	1,743,457	-	-	-	1,743,457
State Aid	7,052,055	-	-	-	7,052,055
Federal Aid	3,940,072	-	-	-	3,940,072
On-Behalf Payments	48,628,009	-	-	-	48,628,009
	<u>\$ 163,045,160</u>	<u>\$ 18,691,279</u>	<u>\$ 1,003,712</u>	<u>\$ 1,120,455</u>	<u>\$ 183,860,606</u>
EXPENDITURES					
Current					
Instruction					
Regular Programs	\$ 50,962,531	\$ -	\$ -	\$ -	\$ 50,962,531
Special Education Programs	12,108,830	-	-	-	12,108,830
Other Instructional Programs	15,799,108	-	-	-	15,799,108
Support Services					
Pupils	9,234,814	-	-	-	9,234,814
Instructional Staff	3,974,466	-	-	-	3,974,466
General Administration	1,960,274	-	-	1,241,566	3,201,840
School Administration	7,031,714	-	-	-	7,031,714
Business	1,771,711	-	-	-	1,771,711
Operations and Maintenance	-	12,895,635	-	-	12,895,635
Transportation	2,378	-	-	-	2,378
Food Services	2,197	-	-	-	2,197
Central	656,256	-	-	-	656,256
Other Support Services	65	-	-	-	65
Community Services	338,764	-	-	-	338,764
Payments to Other Districts and Governmental Units	1,781,270	-	-	-	1,781,270
Capital Outlay	141,301	3,932,571	-	-	4,073,872
On-Behalf Payments	48,628,009	-	-	-	48,628,009
	<u>\$ 154,393,688</u>	<u>\$ 16,828,206</u>	<u>\$ -</u>	<u>\$ 1,241,566</u>	<u>\$ 172,463,460</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 8,651,472</u>	<u>\$ 1,863,073</u>	<u>\$ 1,003,712</u>	<u>\$ (121,111)</u>	<u>\$ 11,397,146</u>
OTHER FINANCING SOURCES (USES)					
Abolishment or Abatement of the WC Fund	\$ -	\$ -	\$ (2,183,100)	\$ -	\$ (2,183,100)
Interest Transfers	-	583,100	-	-	583,100
	<u>\$ -</u>	<u>\$ 583,100</u>	<u>\$ (2,183,100)</u>	<u>\$ -</u>	<u>\$ (1,600,000)</u>
NET CHANGE IN FUND BALANCES	<u>\$ 8,651,472</u>	<u>\$ 2,446,173</u>	<u>\$ (1,179,388)</u>	<u>\$ (121,111)</u>	<u>\$ 9,797,146</u>
FUND BALANCE - JULY 1, 2018	<u>85,596,660</u>	<u>11,075,225</u>	<u>28,334,431</u>	<u>1,080,600</u>	<u>126,086,916</u>
FUND BALANCE - JUNE 30, 2019	<u>\$ 94,248,132</u>	<u>\$ 13,521,398</u>	<u>\$ 27,155,043</u>	<u>\$ 959,489</u>	<u>\$ 135,884,062</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2019

	2019			2018
	Budgeted Amounts	Actual	Variance	Actual
	Original and Final	Amounts		
REVENUES				
Property Taxes	\$ 88,759,790	\$ 90,132,675	\$ 1,372,885	\$ 88,548,646
Payments in Lieu of Taxes	4,038,790	4,732,533	693,743	4,290,864
Tuition	734,000	796,154	62,154	768,892
Earnings on Investments	810,000	3,707,176	2,897,176	219,032
Food Service	100,000	115,231	15,231	129,725
District/School Activity Income	1,931,960	2,054,730	122,770	1,961,475
Textbooks	-	19	19	618
Other Local Sources	516,700	143,049	(373,651)	1,367,820
Self Insurance (net)	-	1,743,457	1,743,457	612,818
State Aid				
General State Aid	5,595,800	5,604,016	8,216	5,595,822
Special Education	738,000	954,872	216,872	1,967,474
Career and Technical Education	232,999	277,850	44,851	292,010
Bilingual	-	-	-	93,452
Driver Education	110,000	117,142	7,142	88,429
State Charter Schools	-	-	-	8,753
Other State Aid	123,200	98,175	(25,025)	61,880
Federal Aid				
Food Service	35,000	-	(35,000)	23,751
Title I	904,030	713,410	(190,620)	838,720
Title IV	22,500	12,624	(9,876)	15,409
Federal Special Education	1,530,193	1,776,131	245,938	1,482,117
CTE - Perkins	136,928	136,928	-	141,885
Emergency Immigrant Assistance	-	-	-	13,855
Title III - English Language Acquisition	51,200	41,331	(9,869)	23,338
Title II - Teacher Quality	128,450	169,845	41,395	108,451
Medicaid Matching Funds - Administrative Outreach	100,000	86,892	(13,108)	88,911
Medicaid Matching Funds - Fee-for-Service Program	238,000	516,959	278,959	373,246
Other Federal Aid	456,471	485,952	29,481	517,469
On-Behalf Payments	46,000,000	48,628,009	2,628,009	45,678,237
Total Revenues	<u>\$ 153,294,011</u>	<u>\$ 163,045,160</u>	<u>\$ 9,751,149</u>	<u>\$ 155,313,099</u>
EXPENDITURES				
Instruction				
Regular Programs				
Salaries	\$ 41,389,087	\$ 40,821,980	\$ 567,107	\$ 40,553,645
Employee Benefits	6,027,100	5,385,418	641,682	5,328,479
Purchased Services	1,005,010	908,503	96,507	975,168
Supplies and Materials	3,680,345	3,516,543	163,802	3,025,507
Other Objects	327,520	330,087	(2,567)	368,722
	<u>\$ 52,429,062</u>	<u>\$ 50,962,531</u>	<u>\$ 1,466,531</u>	<u>\$ 50,251,521</u>
Special Education Programs				
Salaries	\$ 9,960,468	\$ 10,043,893	\$ (83,425)	\$ 9,884,586
Employee Benefits	1,926,461	1,601,186	325,275	1,681,793
Purchased Services	195,000	351,684	(156,684)	19,585
Supplies and Materials	147,605	102,637	44,968	81,996
Other Objects	1,750	1,440	310	-
Non-Capitalized Equipment	10,000	7,990	2,010	6,461
	<u>\$ 12,241,284</u>	<u>\$ 12,108,830</u>	<u>\$ 132,454</u>	<u>\$ 11,674,421</u>
Remedial and Supplemental Programs K-12				
Salaries	\$ 424,507	\$ 423,263	\$ 1,244	\$ 471,107
Employee Benefits	158,450	61,635	96,815	135,342
Purchased Services	60,000	43,527	16,473	60,686
Supplies and Materials	26,000	4,750	21,250	17,484
	<u>\$ 668,957</u>	<u>\$ 533,175</u>	<u>\$ 135,782</u>	<u>\$ 684,619</u>
CTE Programs				
Salaries	\$ 4,853,629	\$ 4,778,434	\$ 75,195	\$ 4,550,712
Employee Benefits	671,491	610,752	60,739	588,133
Purchased Services	36,540	42,355	(5,815)	68,353
Supplies and Materials	270,222	225,863	44,359	250,258
Other Objects	22,210	22,944	(734)	19,605
Non-Capitalized Equipment	50,499	35,664	14,835	50,424
	<u>\$ 5,904,591</u>	<u>\$ 5,716,012</u>	<u>\$ 188,579</u>	<u>\$ 5,527,485</u>
Interscholastic Programs				
Salaries	\$ 2,828,906	\$ 2,857,368	\$ (28,462)	\$ 2,657,820
Employee Benefits	73,700	70,929	2,771	67,441
Purchased Services	414,965	504,649	(89,684)	478,841
Supplies and Materials	191,865	236,512	(44,647)	357,209
Other Objects	45,960	76,523	(30,563)	49,189
	<u>\$ 3,555,396</u>	<u>\$ 3,745,981</u>	<u>\$ (190,585)</u>	<u>\$ 3,610,500</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2019

	2019			2018 Actual
	Budgeted Amounts Original and Final	Actual Amounts	Variance	
EXPENDITURES (Continued)				
Instruction (Continued)				
Summer School Programs				
Salaries	\$ 654,800	\$ 664,415	\$ (9,615)	\$ 832,773
Employee Benefits	7,490	7,446	44	10,918
Purchased Services	30,300	34,282	(3,982)	30,096
Supplies and Materials	37,550	51,314	(13,764)	51,161
	<u>\$ 730,140</u>	<u>\$ 757,457</u>	<u>\$ (27,317)</u>	<u>\$ 924,948</u>
Gifted Programs				
Purchased Services	\$ 600	-	\$ 600	\$ -
Supplies and Materials	1,300	290	1,010	301
Other Objects	90	43	47	26
	<u>\$ 1,990</u>	<u>\$ 333</u>	<u>\$ 1,657</u>	<u>\$ 327</u>
Driver's Education Programs				
Salaries	\$ 425,009	\$ 593,906	\$ (168,897)	\$ 409,913
Employee Benefits	69,740	92,805	(23,065)	57,764
Supplies and Materials	3,060	2,411	649	2,626
	<u>\$ 497,809</u>	<u>\$ 689,122</u>	<u>\$ (191,313)</u>	<u>\$ 470,303</u>
Bilingual Programs				
Salaries	\$ 1,383,307	\$ 1,436,262	\$ (52,955)	\$ 1,297,562
Employee Benefits	214,190	200,255	13,935	194,788
Supplies and Materials	6,000	12,722	(6,722)	6,142
	<u>\$ 1,603,497</u>	<u>\$ 1,649,239</u>	<u>\$ (45,742)</u>	<u>\$ 1,498,492</u>
Private Tuition - Other Objects				
Special Education Programs K-12	\$ 3,424,000	\$ 2,707,789	\$ 716,211	\$ 2,548,543
	<u>\$ 3,424,000</u>	<u>\$ 2,707,789</u>	<u>\$ 716,211</u>	<u>\$ 2,548,543</u>
Total Instruction	<u>\$ 81,056,726</u>	<u>\$ 78,870,469</u>	<u>\$ 2,186,257</u>	<u>\$ 77,191,159</u>
Support Services				
Pupils				
Attendance and Social Work Services				
Salaries	\$ 702,949	\$ 600,181	\$ 102,768	\$ 618,171
Employee Benefits	161,620	130,307	31,313	136,352
Purchased Services	-	9,000	(9,000)	-
	<u>\$ 864,569</u>	<u>\$ 739,488</u>	<u>\$ 125,081</u>	<u>\$ 754,523</u>
Guidance Services				
Salaries	\$ 5,693,836	\$ 5,539,652	\$ 154,184	\$ 5,371,764
Employee Benefits	1,016,790	973,040	43,750	924,734
Purchased Services	22,300	24,452	(2,152)	50,924
Supplies and Materials	24,570	22,912	1,658	15,553
Other Objects	4,500	3,869	631	2,956
	<u>\$ 6,761,996</u>	<u>\$ 6,563,925</u>	<u>\$ 198,071</u>	<u>\$ 6,365,931</u>
Health Services				
Salaries	\$ 609,144	\$ 596,556	\$ 12,588	\$ 569,973
Employee Benefits	96,730	79,142	17,588	84,825
Purchased Services	10,000	-	10,000	4,655
Supplies and Materials	31,850	10,588	21,262	13,429
	<u>\$ 747,724</u>	<u>\$ 686,286</u>	<u>\$ 61,438</u>	<u>\$ 672,882</u>
Psychological Services				
Salaries	\$ 882,084	\$ 917,306	\$ (35,222)	\$ 872,529
Employee Benefits	115,190	119,518	(4,328)	103,317
Supplies and Materials	7,900	2,720	5,180	4,592
	<u>\$ 1,005,174</u>	<u>\$ 1,039,544</u>	<u>\$ (34,370)</u>	<u>\$ 980,438</u>
Speech Pathology and Audiology Services				
Purchased Services	\$ 1,000	\$ 320	\$ 680	\$ 529
Supplies and Materials	2,000	1,485	515	-
	<u>\$ 3,000</u>	<u>\$ 1,805</u>	<u>\$ 1,195</u>	<u>\$ 529</u>
Other Support Services - Pupils				
Salaries	\$ 165,009	\$ 160,848	\$ 4,161	\$ 157,220
Employee Benefits	48,000	42,918	5,082	42,865
	<u>\$ 213,009</u>	<u>\$ 203,766</u>	<u>\$ 9,243</u>	<u>\$ 200,085</u>
Total Support Services - Pupils	<u>\$ 9,595,472</u>	<u>\$ 9,234,814</u>	<u>\$ 360,658</u>	<u>\$ 8,974,388</u>
Instructional Staff				
Improvement of Instruction Services				
Salaries	\$ 469,069	\$ 409,161	\$ 59,908	\$ 400,504
Employee Benefits	106,132	98,591	7,541	101,724
Purchased Services	213,934	215,391	(1,457)	161,702
Supplies and Materials	22,050	18,998	3,052	19,579
Other Objects	27,280	31,961	(4,681)	28,358
	<u>\$ 838,465</u>	<u>\$ 774,102</u>	<u>\$ 64,363</u>	<u>\$ 711,867</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2019

	2019			2018
	Budgeted Amounts	Actual	Variance	Actual
	Original and Final	Amounts		
EXPENDITURES (Continued)				
Support Services (Continued)				
Instructional Staff (Continued)				
Educational Media Services				
Salaries	\$ 2,331,634	\$ 2,145,174	\$ 186,460	\$ 2,105,443
Employee Benefits	366,320	305,733	60,587	317,527
Purchased Services	110,500	92,426	18,074	85,152
Supplies and Materials	234,650	210,664	23,986	249,440
Other Objects	600	-	600	227
	<u>\$ 3,043,704</u>	<u>\$ 2,753,997</u>	<u>\$ 289,707</u>	<u>\$ 2,757,789</u>
Assessment and Testing				
Salaries	\$ 142,845	\$ 145,430	\$ (2,585)	\$ 138,346
Employee Benefits	10,110	9,024	1,086	13,818
Purchased Services	193,000	248,453	(55,453)	243,917
Supplies and Materials	71,500	43,410	28,090	45,640
Other Objects	2,000	50	1,950	799
	<u>\$ 419,455</u>	<u>\$ 446,367</u>	<u>\$ (26,912)</u>	<u>\$ 442,520</u>
Total Support Services - Instructional Staff	<u>\$ 4,301,624</u>	<u>\$ 3,974,466</u>	<u>\$ 327,158</u>	<u>\$ 3,912,176</u>
General Administration				
Board of Education Services				
Salaries	\$ -	\$ 7,782	\$ (7,782)	\$ -
Employee Benefits	20,000	21,185	(1,185)	14,180
Purchased Services	251,700	190,734	60,966	248,033
Supplies and Materials	1,500	835	665	379
Other Objects	45,000	31,217	13,783	34,643
	<u>\$ 318,200</u>	<u>\$ 251,753</u>	<u>\$ 66,447</u>	<u>\$ 297,235</u>
Executive Administration Services				
Salaries	\$ 887,163	\$ 859,464	\$ 27,699	\$ 839,051
Employee Benefits	229,150	225,736	3,414	222,126
Purchased Services	12,250	11,344	906	10,567
Supplies and Materials	1,800	713	1,087	1,378
Other Objects	14,300	6,414	7,886	15,645
	<u>\$ 1,144,663</u>	<u>\$ 1,103,671</u>	<u>\$ 40,992</u>	<u>\$ 1,088,767</u>
Special Area Administration Services				
Salaries	\$ 481,505	\$ 459,681	\$ 21,824	\$ 442,776
Employee Benefits	102,040	99,959	2,081	98,184
Purchased Services	54,500	44,326	10,174	42,733
Supplies and Materials	7,300	384	6,916	1,619
Other Objects	700	500	200	500
	<u>\$ 646,045</u>	<u>\$ 604,850</u>	<u>\$ 41,195</u>	<u>\$ 585,812</u>
Total Support Services - General Administration	<u>\$ 2,108,908</u>	<u>\$ 1,960,274</u>	<u>\$ 148,634</u>	<u>\$ 1,971,814</u>
School Administration				
Office of the Principal Services				
Salaries	\$ 2,791,912	\$ 2,771,368	\$ 20,544	\$ 2,657,074
Employee Benefits	681,470	633,504	47,966	580,301
Purchased Services	126,740	71,297	55,443	112,670
Supplies and Materials	37,820	23,175	14,645	22,966
Other Objects	154,820	151,368	3,452	147,186
	<u>\$ 3,792,762</u>	<u>\$ 3,650,712</u>	<u>\$ 142,050</u>	<u>\$ 3,520,197</u>
Other Support Services - School Administration				
Salaries	\$ 2,770,145	\$ 2,684,517	\$ 85,628	\$ 2,568,584
Employee Benefits	671,700	696,485	(24,785)	644,394
	<u>\$ 3,441,845</u>	<u>\$ 3,381,002</u>	<u>\$ 60,843</u>	<u>\$ 3,212,978</u>
Total Support Services - School Administration	<u>\$ 7,234,607</u>	<u>\$ 7,031,714</u>	<u>\$ 202,893</u>	<u>\$ 6,733,175</u>
Business				
Direction of Business Support Services				
Salaries	\$ 264,943	\$ 263,203	\$ 1,740	\$ 257,523
Employee Benefits	86,650	92,126	(5,476)	89,953
Purchased Services	23,650	16,910	6,740	18,210
Supplies and Materials	1,000	768	232	944
Other Objects	1,700	460	1,240	340
	<u>\$ 377,943</u>	<u>\$ 373,467</u>	<u>\$ 4,476</u>	<u>\$ 366,970</u>
Fiscal Services				
Salaries	\$ 506,811	\$ 501,811	\$ 5,000	\$ 485,183
Employee Benefits	120,000	107,129	12,871	107,099
Purchased Services	2,750	5,876	(3,126)	6,757
Supplies and Materials	2,500	2,706	(206)	412
Other Objects	1,550	-	1,550	-
	<u>\$ 633,611</u>	<u>\$ 617,522</u>	<u>\$ 16,089</u>	<u>\$ 599,451</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2019

	2019			2018
	Budgeted Amounts	Actual	Variance	Actual
	Original and Final	Amounts		
EXPENDITURES (Continued)				
Support Services (Continued)				
Business (Continued)				
Internal Services				
Salaries	\$ 218,180	\$ 204,756	\$ 13,424	\$ 195,650
Employee Benefits	77,760	63,869	13,891	64,328
Purchased Services	40,000	24,349	15,651	46,419
Supplies and Materials	611,205	487,748	123,457	694,647
	<u>\$ 947,145</u>	<u>\$ 780,722</u>	<u>\$ 166,423</u>	<u>\$ 1,001,044</u>
Total Support Services - Business	<u>\$ 1,958,699</u>	<u>\$ 1,771,711</u>	<u>\$ 186,988</u>	<u>\$ 1,967,465</u>
Transportation				
Purchased Services	\$ 5,100	\$ 2,378	\$ 2,722	\$ 3,133
Total Support Services - Transportation	<u>\$ 5,100</u>	<u>\$ 2,378</u>	<u>\$ 2,722</u>	<u>\$ 3,133</u>
Food Services				
Supplies and Materials	\$ 18,000	\$ 2,197	\$ 15,803	\$ 16,194
Total Support Services - Food Services	<u>\$ 18,000</u>	<u>\$ 2,197</u>	<u>\$ 15,803</u>	<u>\$ 16,194</u>
Central				
Information Services				
Salaries	\$ 189,796	\$ 213,849	\$ (24,053)	\$ 113,022
Employee Benefits	21,750	28,566	(6,816)	19,421
Purchased Services	155,000	142,794	12,206	20,818
Supplies and Materials	400	1,460	(1,060)	-
Other Objects	1,200	1,075	125	500
	<u>\$ 368,146</u>	<u>\$ 387,744</u>	<u>\$ (19,598)</u>	<u>\$ 153,761</u>
Staff Services				
Salaries	\$ 172,278	\$ 155,822	\$ 16,456	\$ 150,232
Employee Benefits	43,040	40,456	2,584	39,655
Purchased Services	62,250	55,816	6,434	69,292
Supplies and Materials	12,000	14,937	(2,937)	15,272
Other Objects	2,200	1,481	719	2,690
	<u>\$ 291,768</u>	<u>\$ 268,512</u>	<u>\$ 23,256</u>	<u>\$ 277,141</u>
Total Support Services - Central	<u>\$ 659,914</u>	<u>\$ 656,256</u>	<u>\$ 3,658</u>	<u>\$ 430,902</u>
Other Support Services				
Purchased Services	\$ 1,000	\$ -	\$ 1,000	\$ 252
Supplies and Materials	5,000	65	4,935	125
Total Other Support Services	<u>\$ 6,000</u>	<u>\$ 65</u>	<u>\$ 5,935</u>	<u>\$ 377</u>
Total Support Services	<u>\$ 25,888,324</u>	<u>\$ 24,633,875</u>	<u>\$ 1,254,449</u>	<u>\$ 24,009,624</u>
Community Services				
Salaries	\$ 8,000	\$ 11,492	\$ (3,492)	\$ 414
Employee Benefits	1,070	-	1,070	11
Purchased Services	442,000	323,593	118,407	379,807
Supplies and Materials	48,500	3,679	44,821	5,858
Other Objects	200	-	200	-
Total Community Services	<u>\$ 499,770</u>	<u>\$ 338,764</u>	<u>\$ 161,006</u>	<u>\$ 386,090</u>
Payments to Other Districts and Governmental Units				
Payments to Other Districts and Governmental Units (In-State)				
Payments for Regular Programs				
Other Objects	\$ 195,000	\$ 128,738	\$ 66,262	\$ 203,204
	<u>\$ 195,000</u>	<u>\$ 128,738</u>	<u>\$ 66,262</u>	<u>\$ 203,204</u>
Total Payments to Other Districts and Governmental Units (In-State)	<u>\$ 195,000</u>	<u>\$ 128,738</u>	<u>\$ 66,262</u>	<u>\$ 203,204</u>
Payments to Other Districts and Governmental Units-Tuition (In-State)				
Payments for Regular Programs				
Other Objects	\$ 6,500	\$ 9,250	\$ (2,750)	\$ 2,000
Payments for Special Education Programs				
Other Objects	1,982,000	1,643,282	338,718	1,568,561
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ 1,988,500</u>	<u>\$ 1,652,532</u>	<u>\$ 335,968</u>	<u>\$ 1,570,561</u>
Total Payments to Other Districts and Governmental Units	<u>\$ 2,183,500</u>	<u>\$ 1,781,270</u>	<u>\$ 402,230</u>	<u>\$ 1,773,765</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2019

	2019			2018
	<u>Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
	<u>Original and Final</u>	<u>Amounts</u>		
EXPENDITURES (Continued)				
Capital Outlay				
Instruction				
Regular Programs	\$ 4,400	\$ 22,121	\$ (17,721)	\$ 12,878
Other Instructional Programs	5,312	46,883	(41,571)	56,046
Support Services				
Pupils	-	-	-	6,340
Instructional Staff	62,000	72,297	(10,297)	149,139
Total Capital Outlay	<u>\$ 71,712</u>	<u>\$ 141,301</u>	<u>\$ (69,589)</u>	<u>\$ 224,403</u>
Provision for Contingencies	<u>\$ 500,000</u>	<u>\$ -</u>	<u>\$ 500,000</u>	<u>\$ -</u>
On-Behalf Payments	<u>\$ 46,000,000</u>	<u>\$ 48,628,009</u>	<u>\$ (2,628,009)</u>	<u>\$ 45,678,237</u>
Total Expenditures	<u>\$ 156,200,032</u>	<u>\$ 154,393,688</u>	<u>\$ 1,806,344</u>	<u>\$ 149,263,278</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (2,906,021)	\$ 8,651,472	\$ 11,557,493	\$ 6,049,821
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	\$ (2,906,021)	\$ 8,651,472	<u>\$ 11,557,493</u>	\$ 6,049,821
FUND BALANCE - JULY 1, 2018	73,123,000	85,596,660		78,951,519
FUND BALANCE ADJUSTMENT (Note 18)	<u>-</u>	<u>-</u>		<u>595,320</u>
FUND BALANCE - JUNE 30, 2019	<u>\$ 70,216,979</u>	<u>\$ 94,248,132</u>		<u>\$ 85,596,660</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - OPERATIONS AND MAINTENANCE FUND
YEAR ENDED JUNE 30, 2019

	2019			2018
	Budgeted Amounts	Actual	Variance	Actual
	Original and Final	Amounts		
REVENUES				
Property Taxes	\$ 17,817,700	\$ 18,050,761	\$ 233,061	\$ 17,727,150
Earnings on Investments	100,000	417,080	317,080	74,927
Other Local Sources	15,000	223,438	208,438	214,459
Total Revenues	<u>\$ 17,932,700</u>	<u>\$ 18,691,279</u>	<u>\$ 758,579</u>	<u>\$ 18,016,536</u>
EXPENDITURES				
Support Services				
Operations and Maintenance				
Salaries	\$ 6,855,819	\$ 6,568,220	\$ 287,599	\$ 6,419,520
Employee Benefits	1,695,320	1,426,615	268,705	1,432,746
Purchased Services	3,234,500	2,451,709	782,791	2,994,699
Supplies and Materials	2,540,000	2,448,930	91,070	2,175,980
Other Objects	18,000	161	17,839	3,854
Total Support Services - Operations and Maintenance	<u>\$ 14,343,639</u>	<u>\$ 12,895,635</u>	<u>\$ 1,448,004</u>	<u>\$ 13,026,799</u>
Total Support Services	<u>\$ 14,343,639</u>	<u>\$ 12,895,635</u>	<u>\$ 1,448,004</u>	<u>\$ 13,026,799</u>
Capital Outlay				
Operations and Maintenance	\$ 5,542,760	\$ 3,932,571	\$ 1,610,189	\$ 2,759,957
Total Capital Outlay	<u>\$ 5,542,760</u>	<u>\$ 3,932,571</u>	<u>\$ 1,610,189</u>	<u>\$ 2,759,957</u>
Provision for Contingencies	\$ 50,000	\$ -	\$ 50,000	\$ -
Total Expenditures	<u>\$ 19,936,399</u>	<u>\$ 16,828,206</u>	<u>\$ 3,108,193</u>	<u>\$ 15,786,756</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (2,003,699)</u>	<u>\$ 1,863,073</u>	<u>\$ 3,866,772</u>	<u>\$ 2,229,780</u>
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	\$ 1,600,000	\$ -	\$ (1,600,000)	\$ -
Interest Transfers	400,000	583,100	183,100	400,000
	<u>\$ 2,000,000</u>	<u>\$ 583,100</u>	<u>\$ (1,416,900)</u>	<u>\$ 400,000</u>
NET CHANGE IN FUND BALANCE	\$ (3,699)	\$ 2,446,173	<u>\$ 2,449,872</u>	\$ 2,629,780
FUND BALANCE - JULY 1, 2018	<u>10,994,130</u>	<u>11,075,225</u>		<u>8,445,445</u>
FUND BALANCE - JUNE 30, 2019	<u>\$ 10,990,431</u>	<u>\$ 13,521,398</u>		<u>\$ 11,075,225</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - WORKING CASH FUND
YEAR ENDED JUNE 30, 2019

	2019			2018
	Budgeted Amounts Original and Final	Actual Amounts	Variance	Actual
REVENUES				
Earnings on Investments	\$ 400,000	\$ 1,003,712	\$ 603,712	\$ 8,768
Total Revenues	<u>\$ 400,000</u>	<u>\$ 1,003,712</u>	<u>\$ 603,712</u>	<u>\$ 8,768</u>
EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 400,000</u>	<u>\$ 1,003,712</u>	<u>\$ 603,712</u>	<u>\$ 8,768</u>
OTHER FINANCING SOURCES (USES)				
Abolishment or Abatement of the WC Fund	\$ (1,600,000)	\$ (2,183,100)	\$ -	\$ (8,400,000)
Interest Transfers	(400,000)	-	400,000	(400,000)
	<u>\$ (2,000,000)</u>	<u>\$ (2,183,100)</u>	<u>\$ 400,000</u>	<u>\$ (8,800,000)</u>
NET CHANGE IN FUND BALANCE	\$ (1,600,000)	\$ (1,179,388)	<u>\$ 1,003,712</u>	\$ (8,791,232)
FUND BALANCE - JULY 1, 2018	<u>28,334,000</u>	<u>28,334,431</u>		<u>37,125,663</u>
FUND BALANCE - JUNE 30, 2019	<u>\$ 26,734,000</u>	<u>\$ 27,155,043</u>		<u>\$ 28,334,431</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - TORT FUND
YEAR ENDED JUNE 30, 2019

	2019		
	Budgeted Amounts Original and Final	Actual Amounts	Variance
			2018 Amounts
REVENUES			
Property Taxes	\$ 1,137,860	\$ 1,097,892	\$ (39,968)
Earnings on Investments	5,000	22,563	17,563
Total Revenues	<u>\$ 1,142,860</u>	<u>\$ 1,120,455</u>	<u>\$ (22,405)</u>
EXPENDITURES			
Support Services			
General Administration			
Workers' Compensation or Worker's Occupational Disease Act			
Employee Benefits	\$ 350,000	\$ 390,607	\$ (40,607)
Purchased Services	30,000	16,387	13,613
	<u>\$ 380,000</u>	<u>\$ 406,994</u>	<u>\$ (26,994)</u>
Unemployment Insurance Payments			
Employee Benefits	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Insurance Payments			
Purchased Services	\$ -	\$ 213,529	\$ (213,529)
	<u>\$ -</u>	<u>\$ 213,529</u>	<u>\$ (213,529)</u>
Legal Services			
Purchased Services	\$ 210,000	\$ 343,659	\$ (133,659)
	<u>\$ 210,000</u>	<u>\$ 343,659</u>	<u>\$ (133,659)</u>
Property Insurance			
Purchased Services	\$ 503,400	\$ 277,384	\$ 226,016
	<u>\$ 503,400</u>	<u>\$ 277,384</u>	<u>\$ 226,016</u>
Total General Administration	<u>\$ 1,093,400</u>	<u>\$ 1,241,566</u>	<u>\$ (148,166)</u>
Total Support Services	<u>\$ 1,093,400</u>	<u>\$ 1,241,566</u>	<u>\$ (148,166)</u>
Total Expenditures	<u>\$ 1,093,400</u>	<u>\$ 1,241,566</u>	<u>\$ (148,166)</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 49,460</u>	<u>\$ (121,111)</u>	<u>\$ (170,571)</u>
OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 49,460</u>	<u>\$ (121,111)</u>	<u>\$ 349,477</u>
FUND BALANCE - JULY 1, 2018	<u>1,040,000</u>	<u>1,080,600</u>	<u>731,123</u>
FUND BALANCE - JUNE 30, 2019	<u><u>\$ 1,089,460</u></u>	<u><u>\$ 959,489</u></u>	<u><u>\$ 1,080,600</u></u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
COMBINING BALANCE SHEET - BY FUND TYPE
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

	Special Revenue Funds		Debt Services Funds	Capital Projects Funds		Total Nonmajor Governmental Funds
	Transportation Fund	Illinois Municipal Retirement/ Social Security Fund	Debt Services Fund	Capital Projects Fund	Fire Prevention and Safety Fund	
ASSETS						
Cash and Investments	\$ 2,627,548	\$ 3,964,418	\$ -	\$ 5,832,200	\$ 3,811,753	\$ 16,235,919
Accrued Interest Receivable, net of allowance of \$0	5,655	12,615	-	20,267	17,013	55,550
Property Taxes Receivable, net of allowance of \$74,092	613,573	1,827,664	586,201	-	559,177	3,586,615
Due from Other Governments, net of allowance of \$0	344,049	459,679	-	-	-	803,728
Total Assets	\$ 3,590,825	\$ 6,264,376	\$ 586,201	\$ 5,852,467	\$ 4,387,943	\$ 20,681,812
LIABILITIES						
Cash Overdraft	\$ -	\$ -	\$ 76,689	\$ -	\$ -	\$ 76,689
Accounts Payable and Accrued Expenses	106,114	-	-	612,259	381,236	1,099,609
Accrued Payroll and Payroll Liabilities	-	171,005	-	-	-	171,005
Total Liabilities	\$ 106,114	\$ 171,005	\$ 76,689	\$ 612,259	\$ 381,236	\$ 1,347,303
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue - Property Taxes	\$ 571,758	\$ 1,703,110	\$ 546,251	\$ -	\$ 521,071	\$ 3,342,190
Unavailable Revenue - Interest	4,246	8,281	-	8,456	11,117	32,100
Unavailable Revenue - Grants	342,683	-	-	-	-	342,683
Total Deferred Inflows of Resources	\$ 918,687	\$ 1,711,391	\$ 546,251	\$ 8,456	\$ 532,188	\$ 3,716,973
FUND BALANCES						
Restricted						
Transportation	\$ 2,356,776	\$ -	\$ -	\$ -	\$ -	\$ 2,356,776
Illinois Municipal Retirement	-	90,100	-	-	-	90,100
Social Security	-	5,670,090	-	-	-	5,670,090
Fire Prevention and Safety	-	-	-	-	3,257,448	3,257,448
Assigned						
Debt Service	-	-	(36,739)	-	-	(36,739)
Transportation	209,248	-	-	-	-	209,248
Capital Projects	-	-	-	5,231,752	-	5,231,752
Fire Prevention and Safety	-	-	-	-	217,071	217,071
Unassigned	-	(1,378,210)	-	-	-	(1,378,210)
Total Fund Balances	\$ 2,566,024	\$ 4,381,980	\$ (36,739)	\$ 5,231,752	\$ 3,474,519	\$ 15,617,536
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 3,590,825	\$ 6,264,376	\$ 586,201	\$ 5,852,467	\$ 4,387,943	\$ 20,681,812

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BY FUND TYPE
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2019

	Special Revenue Funds		Debt Services Funds	Capital Projects Funds		Total Nonmajor Governmental Funds
	Transportation Fund	Illinois Municipal Retirement/ Social Security Fund	Debt Services Fund	Capital Projects Fund	Fire Prevention and Safety Fund	
REVENUES						
Property Taxes	\$ 1,067,386	\$ 3,685,554	\$ 1,354,778	\$ -	\$ 1,132,574	\$ 7,240,292
Payments in Lieu of Taxes	-	296,726	-	-	-	296,726
Earnings on Investments	90,728	148,776	15,209	166,000	151,638	572,351
Other Local Sources	-	-	-	241,501	-	241,501
State Aid	1,385,511	-	-	-	-	1,385,511
	<u>\$ 2,543,625</u>	<u>\$ 4,131,056</u>	<u>\$ 1,369,987</u>	<u>\$ 407,501</u>	<u>\$ 1,284,212</u>	<u>\$ 9,736,381</u>
EXPENDITURES						
Current						
Instruction						
Regular Programs	\$ -	\$ 844,791	\$ -	\$ -	\$ -	\$ 844,791
Special Education Programs	-	441,874	-	-	-	441,874
Other Instructional Programs	-	354,162	-	-	-	354,162
Support Services						
Pupils	-	291,602	-	-	-	291,602
Instructional Staff	-	306,574	-	-	-	306,574
General Administration	-	73,899	-	-	-	73,899
School Administration	-	200,685	-	-	-	200,685
Business	-	70,127	-	-	-	70,127
Facilities Acquisition and Construction	-	-	-	1,825,041	-	1,825,041
Operations and Maintenance	-	970,771	-	-	-	970,771
Transportation	2,670,318	-	-	-	-	2,670,318
Central	-	45,480	-	-	-	45,480
Community Services	-	1,386	-	-	-	1,386
Debt Service						
Principal	-	-	1,085,000	-	-	1,085,000
Interest and Fees	-	-	471,601	-	-	471,601
Capital Outlay	161,169	-	-	1,344,858	1,937,503	3,443,530
	<u>\$ 2,831,487</u>	<u>\$ 3,601,351</u>	<u>\$ 1,556,601</u>	<u>\$ 3,169,899</u>	<u>\$ 1,937,503</u>	<u>\$ 13,096,841</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (287,862)	\$ 529,705	\$ (186,614)	\$ (2,762,398)	\$ (653,291)	\$ (3,360,460)
OTHER FINANCING SOURCES (USES)						
Interfund Transfers	-	-	-	1,600,000	-	1,600,000
NET CHANGE IN FUND BALANCES	\$ (287,862)	\$ 529,705	\$ (186,614)	\$ (1,162,398)	\$ (653,291)	\$ (1,760,460)
FUND BALANCE - JULY 1, 2018	2,853,886	3,852,275	149,875	6,394,150	4,127,810	17,377,996
FUND BALANCE - JUNE 30, 2019	<u>\$ 2,566,024</u>	<u>\$ 4,381,980</u>	<u>\$ (36,739)</u>	<u>\$ 5,231,752</u>	<u>\$ 3,474,519</u>	<u>\$ 15,617,536</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - TRANSPORTATION FUND
YEAR ENDED JUNE 30, 2019

	2019			2018
	Budgeted Amounts	Actual	Variance	Actual
	Original and Final	Amounts		
REVENUES				
Property Taxes	\$ 1,201,310	\$ 1,067,386	\$ (133,924)	\$ 824,597
Earnings on Investments	40,000	90,728	50,728	29,162
State Aid				
Transportation	1,303,300	1,385,511	82,211	1,712,680
Total Revenues	<u>\$ 2,544,610</u>	<u>\$ 2,543,625</u>	<u>\$ (985)</u>	<u>\$ 2,566,439</u>
EXPENDITURES				
Support Services				
Transportation				
Purchased Services	\$ 2,706,100	\$ 2,646,517	\$ 59,583	\$ 2,461,986
Supplies and Materials	25,500	23,801	1,699	24,996
Total Support Services - Transportation	<u>\$ 2,731,600</u>	<u>\$ 2,670,318</u>	<u>\$ 61,282</u>	<u>\$ 2,486,982</u>
Total Support Services	<u>\$ 2,731,600</u>	<u>\$ 2,670,318</u>	<u>\$ 61,282</u>	<u>\$ 2,486,982</u>
Capital Outlay				
Support Services				
Transportation	\$ 165,000	\$ 161,169	\$ 3,831	\$ -
	<u>\$ 165,000</u>	<u>\$ 161,169</u>	<u>\$ 3,831</u>	<u>\$ -</u>
Provision for Contingencies	\$ 10,000	\$ -	\$ 7,662	\$ -
Total Expenditures	<u>\$ 2,906,600</u>	<u>\$ 2,831,487</u>	<u>\$ 72,775</u>	<u>\$ 2,486,982</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (361,990)	\$ (287,862)	\$ 71,790	\$ 79,457
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ (361,990)	\$ (287,862)	<u>\$ 71,790</u>	\$ 79,457
FUND BALANCE - JULY 1, 2018	2,824,000	2,853,886		2,774,429
FUND BALANCE - JUNE 30, 2019	<u>\$ 2,462,010</u>	<u>\$ 2,566,024</u>		<u>\$ 2,853,886</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
YEAR ENDED JUNE 30, 2019

	Budgeted Amounts	2019		2018
	Original and Final	Actual	Variance	Actual
REVENUES				
Property Taxes	\$ 707,850	\$ 719,551	\$ 11,701	\$ 704,121
FICA/Medicare Only Purposes Levies	2,923,590	2,966,003	42,413	2,912,415
Payments in Lieu of Taxes	257,780	296,726	38,946	269,034
Earnings on Investments	35,000	148,776	113,776	(8,674)
Total Revenues	\$ 3,924,220	\$ 4,131,056	\$ 206,836	\$ 3,876,896
EXPENDITURES				
Instruction				
Regular Programs				
Employee Benefits	\$ 919,000	\$ 844,791	\$ 74,209	\$ 859,222
Special Education Programs				
Employee Benefits	504,340	441,874	62,466	446,432
Remedial and Supplemental Programs - K-12				
Employee Benefits	63,910	31,291	32,619	62,422
CTE Programs				
Employee Benefits	98,980	103,501	(4,521)	94,516
Interscholastic Programs				
Employee Benefits	157,480	151,184	6,296	160,595
Summer School Programs				
Employee Benefits	37,240	26,528	10,712	35,994
Driver's Education Programs				
Employee Benefits	5,900	8,321	(2,421)	5,756
Bilingual Programs				
Employee Benefits	38,720	33,337	5,383	34,455
	\$ 1,825,570	\$ 1,640,827	\$ 184,743	\$ 1,699,392
Support Services				
Pupils				
Attendance and Social Work Services				
Employee Benefits	\$ 40,090	\$ 30,958	\$ 9,132	\$ 36,112
Guidance Services				
Employee Benefits	207,430	181,815	25,615	151,213
Health Services				
Employee Benefits	45,400	41,839	3,561	44,574
Psychological Services				
Employee Benefits	16,240	15,030	1,210	15,317
Other Support Services - Pupils				
Employee Benefits	23,850	21,960	1,890	23,350
	\$ 333,010	\$ 291,602	\$ 41,408	\$ 270,566
Instructional Staff				
Improvement of Instruction Services				
Employee Benefits	\$ 3,430	\$ 3,086	\$ 344	\$ 3,374
Educational Media Services				
Employee Benefits	311,770	276,740	35,030	297,253
Assessment and Testing				
Employee Benefits	25,400	26,748	(1,348)	28,297
	\$ 340,600	\$ 306,574	\$ 34,026	\$ 328,924
General Administration				
Board of Education Services				
Employee Benefits	\$ -	\$ 1,038	\$ -	\$ -
Executive Administration Services				
Employee Benefits	49,610	49,240	370	50,077
Special Area Administrative Services				
Employee Benefits	23,890	23,621	269	23,851
	\$ 73,500	\$ 73,899	\$ 639	\$ 73,928
School Administration				
Office of the Principal Services				
Employee Benefits	\$ 158,010	\$ 155,961	\$ 2,049	\$ 160,676
Other Support Services - School Administration				
Employee Benefits	40,190	44,724	(4,534)	42,886
	\$ 198,200	\$ 200,685	\$ (2,485)	\$ 203,562
Business				
Direction of Business Support Services				
Employee Benefits	\$ 15,360	\$ 15,041	\$ 319	\$ 15,538
Fiscal Services				
Employee Benefits	76,360	-	76,360	74,194
Internal Services				
Employee Benefits	22,560	55,086	(32,526)	26,977
	\$ 114,280	\$ 70,127	\$ 44,153	\$ 116,709
Operations and Maintenance				
Employee Benefits	\$ 1,028,890	\$ 970,771	\$ 58,119	\$ 988,118
	\$ 1,028,890	\$ 970,771	\$ 58,119	\$ 988,118

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
YEAR ENDED JUNE 30, 2019

	Budgeted Amounts Original and Final	2019 Actual Amounts	Variance	2018 Actual
EXPENDITURES (Continued)				
Support Services (Continued)				
Central				
Information Services				
Employee Benefits	\$ 18,340	\$ 41,191	\$ (22,851)	\$ 22,531
Staff Services				
Employee Benefits	4,210	4,289	(79)	4,150
	<u>\$ 22,550</u>	<u>\$ 45,480</u>	<u>\$ (22,930)</u>	<u>\$ 26,681</u>
Total Support Services	<u>\$ 2,111,030</u>	<u>\$ 1,959,138</u>	<u>\$ 152,930</u>	<u>\$ 2,008,488</u>
Community Services				
Employee Benefits	\$ -	\$ 1,386	\$ (1,386)	\$ 62
Total Community Services	<u>\$ -</u>	<u>\$ 1,386</u>	<u>\$ (1,386)</u>	<u>\$ 62</u>
Total Expenditures	<u>\$ 3,936,600</u>	<u>\$ 3,601,351</u>	<u>\$ 336,287</u>	<u>\$ 3,707,942</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (12,380)	\$ 529,705	\$ 543,123	\$ 168,954
OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	\$ (12,380)	\$ 529,705	<u>\$ 543,123</u>	\$ 168,954
FUND BALANCE - JULY 1, 2018	3,724,000	3,852,275		3,645,995
FUND BALANCE ADJUSTMENT	<u>-</u>	<u>-</u>		<u>37,326</u>
FUND BALANCE - JUNE 30, 2019	<u>\$ 3,711,620</u>	<u>\$ 4,381,980</u>		<u>\$ 3,852,275</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICES FUND
YEAR ENDED JUNE 30, 2019

	2019		
	Budgeted Amounts Original and Final	Actual Amounts	Variance
			2018 Actual
REVENUES			
Property Taxes	\$ 1,557,560	\$ 1,354,778	\$ (202,782)
Earnings on Investments	3,000	15,209	12,209
Total Revenues	<u>\$ 1,560,560</u>	<u>\$ 1,369,987</u>	<u>\$ (190,573)</u>
EXPENDITURES			
Debt Services			
Interest			
Other Objects	\$ 471,100	\$ 470,701	\$ 399
Total Debt Services - Interest	<u>\$ 471,100</u>	<u>\$ 470,701</u>	<u>\$ 399</u>
Debt Services - Payment of Principal on Long-Term Debt			
Other Objects	\$ 1,085,000	\$ 1,085,000	\$ -
Total Debt Services - Payment of Principal on Long-Term Debt	<u>\$ 1,085,000</u>	<u>\$ 1,085,000</u>	<u>\$ -</u>
Debt Services - Other			
Purchased Services	\$ 5,000	\$ 900	\$ 4,100
Total Debt Services - Debt Services - Other	<u>\$ 5,000</u>	<u>\$ 900</u>	<u>\$ 4,100</u>
Total Debt Services	<u>\$ 1,561,100</u>	<u>\$ 1,556,601</u>	<u>\$ 4,499</u>
Total Expenditures	<u>\$ 1,561,100</u>	<u>\$ 1,556,601</u>	<u>\$ 4,499</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (540)	\$ (186,614)	\$ (186,074)
OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	\$ (540)	\$ (186,614)	<u>\$ (186,074)</u>
FUND BALANCE - JULY 1, 2018	94,500	149,875	117,431
FUND BALANCE - JUNE 30, 2019	<u>\$ 93,960</u>	<u>\$ (36,739)</u>	<u>\$ 149,875</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
YEAR ENDED JUNE 30, 2019

	2019		
	Budgeted Amounts Original and Final	Actual Amounts	Variance
			2018 Actual
REVENUES			
Earnings on Investments	\$ 120,000	\$ 166,000	\$ 46,000
Other Local Sources	-	241,501	241,501
Total Revenues	<u>\$ 120,000</u>	<u>\$ 407,501</u>	<u>\$ 287,501</u>
EXPENDITURES			
Support Services			
Facilities Acquisition and Construction			
Purchased Services	\$ -	\$ 1,825,041	\$ 1,825,041
Total Support Services - Facilities Acquisition and Construction	<u>\$ -</u>	<u>\$ 1,825,041</u>	<u>\$ -</u>
Capital Outlay			
Support Services			
Facilities Acquisition and Construction	\$ 1,610,000	\$ 1,344,858	\$ 265,142
Total Capital Outlay	<u>\$ 1,610,000</u>	<u>\$ 1,344,858</u>	<u>\$ 265,142</u>
Total Expenditures	<u>\$ 1,610,000</u>	<u>\$ 3,169,899</u>	<u>\$ 2,090,183</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (1,490,000)	\$ (2,762,398)	\$ 1,802,682
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	1,600,000	1,600,000	-
NET CHANGE IN FUND BALANCE	\$ 110,000	\$ (1,162,398)	<u>\$ 1,802,682</u>
FUND BALANCE - JULY 1, 2018	<u>6,624,000</u>	<u>6,394,150</u>	<u>3,509,146</u>
FUND BALANCE - JUNE 30, 2019	<u>\$ 6,734,000</u>	<u>\$ 5,231,752</u>	<u>\$ 6,394,150</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - FIRE PREVENTION AND SAFETY FUND
YEAR ENDED JUNE 30, 2019

	2019			2018
	Budgeted Amounts	Actual	Variance	Actual
	Original and Final	Amounts		
REVENUES				
Property Taxes	\$ 1,116,970	\$ 1,132,574	\$ 15,604	\$ 1,111,005
Earnings on Investments	40,000	151,638	111,638	12,770
Total Revenues	<u>\$ 1,156,970</u>	<u>\$ 1,284,212</u>	<u>\$ 127,242</u>	<u>\$ 1,123,775</u>
EXPENDITURES				
Capital Outlay				
Facilities Acquisition and Construction	\$ 2,140,500	\$ 1,937,503	\$ 202,997	\$ 1,262,606
Total Capital Outlay	<u>\$ 2,140,500</u>	<u>\$ 1,937,503</u>	<u>\$ 202,997</u>	<u>\$ 1,262,606</u>
Total Expenditures	<u>\$ 2,140,500</u>	<u>\$ 1,937,503</u>	<u>\$ 202,997</u>	<u>\$ 1,262,606</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (983,530)	\$ (653,291)	\$ 330,239	\$ (138,831)
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ (983,530)	\$ (653,291)	<u>\$ 330,239</u>	\$ (138,831)
FUND BALANCE - JULY 1, 2018	432,400	4,127,810		4,266,641
FUND BALANCE - JUNE 30, 2019	<u>\$ (551,130)</u>	<u>\$ 3,474,519</u>		<u>\$ 4,127,810</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUND
YEAR ENDED JUNE 30, 2019

	BALANCE JULY 1, 2018	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2019
A S S E T S				
Cash and Investments	\$ 1,934,110	\$ 3,460,920	\$ 3,498,965	\$ 1,896,065
Total Assets	<u>\$ 1,934,110</u>	<u>\$ 3,460,920</u>	<u>\$ 3,498,965</u>	<u>\$ 1,896,065</u>
L I A B I L I T I E S				
Due to Student Activity and Convenience Accounts				
District Administration Convenience	\$ 11,225	\$ 4,285	\$ 4,245	\$ 11,265
East Convenience	282,491	243,052	290,214	235,329
East Student Activities	233,146	406,958	400,793	239,311
South Convenience	303,605	744,385	763,123	284,867
South Student Activities	400,004	857,263	837,113	420,154
West Convenience	270,269	450,780	437,183	283,866
West Student Activities	264,862	490,374	487,114	268,122
ED RED	168,508	263,823	279,180	153,151
Total Student Activity and Convenience Accounts	<u>\$ 1,934,110</u>	<u>\$ 3,460,920</u>	<u>\$ 3,498,965</u>	<u>\$ 1,896,065</u>
Total Liabilities	<u>\$ 1,934,110</u>	<u>\$ 3,460,920</u>	<u>\$ 3,498,965</u>	<u>\$ 1,896,065</u>

See Accompanying Independent Auditor's Report

COMPUTATION OF OPERATING EXPENSE PER PUPIL
AND PER CAPITA TUITION CHARGE
FOR YEAR ENDED JUNE 30, 2019

<u>OPERATING EXPENSE PER PUPIL</u>			
EXPENDITURES:			
ED	Total Expenditures	\$	105,765,679
O&M	Total Expenditures		16,828,206
DS	Total Expenditures		1,556,601
TR	Total Expenditures		2,831,487
MR/SS	Total Expenditures		3,601,351
TORT	Total Expenditures		1,241,566
	Total Expenditures	\$	131,824,890

LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:

ED	Summer School Programs	\$	757,457
ED	Special Education Programs K-12 - Private Tuition		2,707,789
ED	Community Services		338,764
ED	Total Payments to Other Govt Units		1,781,270
ED	Capital Outlay		141,301
ED	Non-Capitalized Equipment		43,654
O&M	Capital Outlay		3,932,571
DS	Debt Service - Payments of Principal on Long-Term Debt		1,085,000
TR	Capital Outlay		161,169
MR/SS	Summer School Programs		26,528
MR/SS	Community Services		1,386
	Total Deductions	\$	10,976,889
	Total Operating Expenses (Regular K-12)		120,848,001
	9 Mo ADA (See the General State Aid Claim for 2013-2014 (ISBE 54-33, L12))		5,746.00
	Estimated OEPP *	\$	21,031.67

PER CAPITA TUITION CHARGE

LESS OFFSETTING RECEIPTS/REVENUES:			
ED	Total Food Service	\$	115,231
ED-O&M	Total District/School Activity Income		2,054,730
ED	Sales - Other (Describe & Itemize)		19
ED-O&M	Rentals		101,163
ED-O&M-TR	Services Provided Other Districts		2,005
ED-O&M-TR	Total Special Education		954,872
ED-O&M-MR/SS	Total Career and Technical Education		277,850
ED-O&M	Driver Education		117,142
ED-O&M-TR-MR/SS	Total Transportation		1,385,511
ED-O&M-DS-TR-MR/SS-Tort	Other Restricted Revenue from State Sources		98,175
ED-O&M-TR-MR/SS	Total Title I		713,410
ED-O&M-TR-MR/SS	Total Title IV		12,624
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Flow Through		1,386,447
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Room & Board		389,684
ED-O&M-MR/SS	Total CTE - Perkins		136,928
ED-TR-MR/SS	Title III - Language Inst Program - Limited Eng (LIPLEP)		41,331
ED-O&M-TR-MR/SS	Title II - Teacher Quality		169,845
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Administrative Outreach		86,892
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Fee-for-Service Program		516,959
ED-O&M-TR-MR/SS	Other Restricted Revenue from Federal Sources (Describe & Itemize)		485,952
ED-TR-MR/SS	Special Education Contributions from EBF Funds **		1,862,963
ED-MR/SS	English Learning (Bilingual) Contributions from EBF ***		93,726
	Total Allowance for PCTC Computation	\$	11,003,459
	Net Operating Expense for Tuition Computation		109,844,542
	Total Depreciation Allowance (from page 27, Col I)		4,476,263
	Total Allowance for PCTC Computation		114,320,805
	9 Mo ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		5,746.00
	Total Estimated PCTC *	\$	19,895.72

Unaudited

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
BOND ISSUE MATURITY SCHEDULE
JUNE 30, 2019

April 6, 2011 Bond Issue

Fiscal Year Ending June 30	Principal	Interest	Total
2020	\$ 640,000	\$ 72,230	\$ 712,230
2021	660,000	52,080	712,080
2022	675,000	31,388	706,388
2023	675,000	10,463	685,463
	<u>\$ 2,650,000</u>	<u>\$ 166,161</u>	<u>\$ 2,816,161</u>
Bonds due each year:			
Interest dates:		December 1	
Paying agent:		June 1 and December 1	
Interest rate:		JP Morgan Chase Bank	
		3.10%	

September 4, 2012 Bond Issue

Fiscal Year Ending June 30	Principal	Interest	Total
2020	\$ 85,000	\$ 744	\$ 85,744
	<u>\$ 85,000</u>	<u>\$ 744</u>	<u>\$ 85,744</u>
Bonds due each year:			
Interest dates:		December 1	
Paying agent:		June 1 and December 1	
Interest rate:		JP Morgan Chase Bank	
		1.75%	

December 20, 2016 Bond Issue

Fiscal Year Ending June 30	Principal	Interest	Total
2020	\$ -	\$ 341,088	\$ 341,088
2021	-	341,088	341,088
2022	-	341,088	341,088
2023	-	341,088	341,088
2024	535,000	330,388	865,388
2025	555,000	308,588	863,588
2026	575,000	285,988	860,988
2027	600,000	262,488	862,488
2028	625,000	241,113	866,113
2029	645,000	221,256	866,256
2030	665,000	199,969	864,969
2031	685,000	178,031	863,031
2032	710,000	154,475	864,475
2033	735,000	129,188	864,188
2034	760,000	103,025	863,025
2035	785,000	75,988	860,988
2036	815,000	46,969	861,969
2037	845,000	15,844	860,844
	<u>\$ 9,535,000</u>	<u>\$ 3,917,662</u>	<u>\$ 13,452,662</u>
Bonds due each year:			
Interest dates:		December 1	
Paying agent:		June 1 and December 1	
Interest rate:		Zions Bank	
		3.00% - 4.00%	

December 20, 2016 Refunding Bond Issue

Fiscal Year Ending June 30	Principal	Interest	Total
2020	\$ -	\$ 32,638	\$ 32,638
2021	110,000	31,428	141,428
2022	145,000	28,478	173,478
2023	195,000	24,203	219,203
2024	375,000	16,324	391,324
2025	360,000	5,490	365,490
	<u>\$ 1,185,000</u>	<u>\$ 138,561</u>	<u>\$ 1,323,561</u>
Bonds due each year:			
Interest dates:		December 1	
Paying agent:		June 1 and December 1	
Interest rate:		Zions Bank	
		2.20% - 3.05%	

ANNUAL FEDERAL COMPLIANCE SECTION

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED
BY THE UNIFORM GUIDANCE

To the Board of Education
Maine Township High School District No. 207
Park Ridge, Illinois

Report on Compliance for Each Major Federal Program

We have audited

Maine Township High School District No. 207's

compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Maine Township High School District No. 207's major federal programs for the year ended June 30, 2019. Maine Township High School District No. 207's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Maine Township High School District No. 207's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Maine Township High School District No. 207's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Maine Township High School District No. 207's compliance.

Opinion on Each Major Federal Program

In our opinion, Maine Township High School District No. 207, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control Over Compliance

Management of Maine Township High School District No. 207 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Maine Township High School District No. 207's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Maine Township High School District No. 207's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, described in the accompanying Schedule of Findings and Questioned Costs as item 2019-001 that we consider to be a significant deficiency.

The District's response to the internal control over the compliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. The District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.


EDER, CASELLA & CO.
Certified Public Accountants

McHenry, Illinois
September 10, 2019

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207
05-016-2070-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)	Expenditure/Disbursements ⁴		Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)			Year 7/1/17-6/30/18 (E)	Year 7/1/18-6/30/19 (F)					
US Department of Education passed through													
Illinois State Board of Education													
Title I - Low Income	84.010A	18-4300-00	800,648	27,783			800,648	27,783				828,431	1,030,308
Title I - Low Income**	84.010A	19-4300-00		685,627				685,627				685,627	1,063,051
Title II - Teacher Quality	84.367A	18-4932-00	106,164	2,997			106,164	2,997				109,161	188,060
Title II - Teacher Quality**	84.367A	19-4932-00		166,848				166,848				166,848	284,307
Title III - LIPLEP	84.365A	18-4909-00	22,965	3,053			22,965	3,053				26,018	78,880
Title III - LIPLEP**	84.365A	19-4909-00		38,278				38,278				38,278	79,990
Spec Education - IDEA - Room & Board (M)	84.027A	18-4625-00	64,115	56,459			64,115	56,459				120,574	1,669,734
Spec Education - IDEA - Room & Board (M)	84.027A	18-4625-XC		145,295				145,295				145,295	1,754,495
Spec Education - IDEA - Room & Board** (M)	84.027A	19-4625-00		187,929				187,929				187,929	
Spec Education - IDEA - Flow Thru (M)	84.027	18-4620-00	1,343,361				1,343,361					1,343,361	1,669,734
Spec Education - IDEA - Flow Thru** (M)	84.027	19-4620-00		1,386,447				1,386,447				1,386,447	1,754,495
Total Special Education Cluster			1,407,476	1,776,130			1,407,476	1,776,130				3,183,606	
**8/31 Project Year													

• (M) Program was audited as a major program as defined by §200.518.

***Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207
05-016-2070-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)	Year 7/1/17-6/30/18 (E)	Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 (F)	Year 7/1/18-6/30/19 Pass through to Subrecipients			
Title III - Immigrant Education Program	84.365	184905-00	13,855		13,855					13,855	13,855
Title IVA Student Support & Academic Enrich	84.424	18-4400-00	15,409		15,409						22,557
Title IVA Student Support & Academic Enrich	84.424	19-4400-00		12,624			12,624				29,999
US Department of Education passed through											
North Suburban Educational Region for											
Vocational Education											
Perkins	84.048	18-4745-00	141,885		141,885					141,885	141,885
Perkins**	84.048	19-4745-00		136,928			136,928			136,928	136,928
US Department of Education passed through											
Illinois Department of Human Services											
Secondary Transitional Experience Program	84.126	18-4950-00	195,635		195,635					195,635	196,800
Secondary Transitional Experience Program**	84.126	19-4950-00		196,800			196,800			196,800	196,800
Total CFDA "84"			2,704,037	3,047,068	2,704,037		3,047,068			5,751,105	
**8/31 Project Year											

- (M) Program was audited as a major program as defined by §200.518.

***Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207
05-016-2070-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)	Expenditure/Disbursements ⁴		Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)			Year 7/1/17-6/30/18 (E)	Year 7/1/18-6/30/19 (F)					
US Department of Health and Human Services													
passed through the Illinois Department of													
Title XX - SHC - Social Services Block Grant	93.667	19-4799-00		20,380				20,380				20,380	
Title V - SHC - Maternal & Child Health	93.994	18-4999-00	62,020			62,020						62,020	20,380
Title V - SHC - Maternal & Child Health**	93.994	19-4999-00		38,657				38,657				38,657	62,020
Medicaid Administrative Outreach	93.778	18-4991-00	88,911			88,911						88,911	38,657
Medicaid Administrative Outreach**	93.778	19-4991-00		86,892				86,892				86,892	
Total CFDA "93"			150,931	145,929		150,931		145,929				296,860	
US Department of Agriculture													
passed through Illinois State Board of Education													
Special Milk Program	10.556	18-4215-00	19,291			19,291						19,291	
Total CFDA "10"			19,291			19,291						19,291	
**8/31 Program Year													

• (M) Program was audited as a major program as defined by §200.518.

***Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207
05-016-2070-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Year 7/1/17-6/30/18 (E)	Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)		Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 (F)	Year 7/1/18-6/30/19 Pass through to Subrecipients			
										0	
US Department of Labor										0	
WIA Youth Activities	17.259	18-4505-00	213,277	38,471	238,396		13,352			251,748	259,671
WIA Youth Activities**	17.259	19-4505-00		191,644			270,144			270,144	304,836
										0	
Total CFDA "17"			213,277	230,115	238,396		283,496			521,892	
										0	
										0	
Total Federal Assistance			3,087,536	3,423,112	3,112,655		3,476,493			6,589,148	
										0	
										0	
										0	
										0	
										0	
										0	
										0	
										0	
										0	

• (M) Program was audited as a major program as defined by §200.518.

***Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2019

NOTE 1 - BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards includes the federal award activity of Maine Township High School District No. 207 under programs of the federal government for the year ended June 30, 2019. The information in this Schedule is presented in accordance with requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in the schedule may differ from amounts presented in and used in the preparation of the basic Financial Statements.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - INDIRECT COST RATE

The District has elected not to use the 10 percent de minimis indirect rate as allowed under the Uniform Guidance.

NOTE 4 - SUBRECIPIENTS

The District did not provide federal awards to subrecipients during the year ended June 30, 2019.

NOTE 5 - FEDERAL LOANS

There was no federal loans or loan guarantees outstanding at year end.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019

- 1) Summary of auditor's results:
 - a) An unmodified opinion report was issued.
 - b) No material weaknesses or significant deficiencies in internal control were disclosed by the audit of the financial statements.
 - c) No noncompliance which is material to the financial statements was disclosed by the audit of the financial statements.
 - d) One significant deficiency in internal control over major federal award programs disclosed during the audit is reported in the Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance. No material weaknesses in internal control over major federal award programs are reported.
 - e) An unmodified opinion report on compliance for major programs was issued.
 - f) The audit finding that is required to be reported in accordance with Uniform Guidance 2 CFR section CFR 200.516(a) is reported in this Schedule.
 - g) The major program identified was the Special Education Cluster (CFDA #84.027).
 - h) The dollar threshold to distinguish between Type A and Type B programs was \$750,000.
 - i) Maine Township High School District No. 207 does qualify as a low-risk auditee.
- 2) There were no findings relating to the financial statements which are required to be reported.
- 3) A finding relating to federal awards which is required to be reported is detailed in finding number 2019-001.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207
05-016-2070-17
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ **2019- N/A** 2. THIS FINDING IS: ☐ New ☐ Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2018 would be assigned a reference number of 2018-001, 2018-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

¹³ See §200.521 *Management decision* for additional guidance on reporting management's response.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207
05-016-2070-17
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2019- 001** 2. THIS FINDING IS: ☒ New ☐ Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: IDEA Flow-Through

4. Project No.: 19-4620-00 5. CFDA No.: 84.027

6. Passed Through: Illinois State Board of Education

7. Federal Agency: U.S. Department of Education

8. Criteria or specific requirement (including statutory, regulatory, or other citation)
Based on District Policy, invoices should be properly approved by a supervisor AND the business office (Assistant Superintendent).

9. Condition¹⁵
Grant expenditure did not have proper approval.

10. Questioned Costs¹⁶
N/A

11. Context¹⁷
Invoice was missing signature from Assistant Superintendent.

12. Effect
Did not have proper approval.

13. Cause
AP clerk that processed payment without proper approval had just returned from leave.

14. Recommendation
All grant expenditures should have proper approval.

15. Management's response¹⁸
Will review policies and procedures to ensure all expenditures have proper approval.

For ISBE Review	
Date: _____	Resolution Criteria Code Number _____
Initials: _____	Disposition of Questioned Costs Code Letter _____

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).

¹⁶ Identify questioned costs as required by §200.516 (a)(3 - 4).

¹⁷ See footnote 12.

¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207
05-016-2070-17
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2018

[If there are no prior year audit findings, please submit schedule and indicate **NONE**]

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
NONE		

When possible, all prior findings should be on the same page

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

- A statement that corrective action was taken
- A description of any partial or planned corrective action
- An explanation if the corrective action taken was significantly different from that previously reported or in the management decision received from the pass-through entity.



Maine Township High School District 207

1177 South Dee Road ■ Park Ridge, Illinois 60068-4398 ■ www.maine207.org

Dr. Kenneth Wallace
Superintendent
Center

District 207 Administration

MAINE TWP HSD 207
05-016-2070-17
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
Year Ending June 30, 2019

Corrective Action Plan

Finding No.: **2019- 001**

Condition:

Grant expenditure did not have proper approval.

Plan:

Will review policies and procedures to ensure all expenditures have proper approval.

Anticipated Date of Completion: 6/30/2020

Name of Contact Person: Mary Kalou, Assistant Superintendent for Business/CSBO

Management Response: N/A

STATISTICAL SECTION

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

Contents	Page
Financial Trends	101
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	107
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 level of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	114
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	116
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.	

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Governmental Activities											
Net Investment in Capital Assets	\$ 64,434,804	\$ 60,203,535	\$ 53,710,631	\$ 50,370,169	\$ 44,013,049	\$ 36,850,550	\$ 34,099,711	\$ 35,378,287	\$ 37,349,209	\$ 40,262,160	\$ 44,429,893
Restricted	12,153,787	12,422,885	18,389,021	23,199,618	28,543,422	30,844,502	64,178,599	58,496,988	56,673,467	56,298,802	59,195,645
Unrestricted	21,398,060	15,389,151	96,386,620	88,439,112	82,269,989	88,691,257	53,376,864	54,156,448	51,546,208	42,435,807	36,651,892
Total governmental activities net position	<u>\$ 97,986,651</u>	<u>\$ 88,015,571</u>	<u>\$ 168,486,272</u>	<u>\$ 162,008,899</u>	<u>\$ 154,826,460</u>	<u>\$ 156,386,309</u>	<u>\$ 151,655,174</u>	<u>\$ 148,031,723</u>	<u>\$ 145,568,884</u>	<u>\$ 138,996,769</u>	<u>\$ 140,277,430</u>

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Expenses											
Instruction											
Regular Programs	\$ 54,450,845	\$ 55,499,911	\$ 51,307,463	\$ 50,183,677	\$ 50,758,141	\$ 49,263,521	\$ 49,553,180	\$ 48,642,174	\$ 46,655,031	\$ 48,543,073	\$ 47,801,526
Special Education Programs	13,475,799	13,608,831	12,715,276	13,648,113	17,519,022	17,213,742	17,780,477	21,741,618	20,128,608	18,322,016	19,078,087
Other Instructional Programs	16,892,896	16,779,242	17,049,300	16,111,695	13,583,472	13,245,969	12,897,317	13,668,009	13,543,167	15,091,426	16,528,397
Support Services											
Pupils	10,106,883	10,230,754	9,792,991	9,784,689	9,184,638	9,073,560	8,902,367	9,294,895	9,199,990	8,916,364	8,894,334
Instructional Staff	4,608,036	4,780,339	4,998,555	4,068,252	4,089,373	4,210,479	3,877,463	3,629,845	4,355,958	4,633,138	4,496,127
General Administration	3,460,884	3,145,429	3,425,445	3,065,105	4,315,705	2,879,441	3,275,033	1,673,175	959,335	3,713,885	3,844,740
School Administration	7,714,199	7,791,650	7,143,661	6,981,685	6,518,216	5,956,417	5,957,029	5,858,172	5,804,191	6,701,704	6,608,690
Business	3,526,922	3,638,544	3,009,159	3,675,424	3,297,434	4,147,598	3,765,779	3,846,912	3,825,699	5,417,601	6,223,311
Facilities Acquisition and Construction	1,825,041	1,825,041	575,923	129,320	-	-	-	-	-	-	-
Operations and Maintenance	12,653,382	13,954,974	15,441,826	14,125,749	14,099,264	18,005,117	14,453,045	13,071,642	13,272,161	16,133,265	18,174,611
Transportation	2,908,353	2,560,902	2,404,703	2,497,129	2,205,494	2,091,718	2,518,860	2,901,657	2,481,468	2,599,659	3,106,258
Food Services	2,197	16,194	10,203	11,098	-	-	-	-	-	-	-
Central	727,873	510,496	292,152	582,664	512,744	491,300	459,129	596,284	622,141	651,202	554,098
Other Support Services	514	806	2,529	723	6,984	21,361	5,030	9,121	2,143	-	-
Community Services	352,385	397,757	409,128	299,371	346,867	336,624	304,983	299,141	238,672	234,034	240,024
Payments to Other Districts and Governmental Units	1,781,270	1,773,765	1,722,219	1,762,912	-	-	-	-	-	-	-
Interest and Fees on Long-Term Debt	497,062	524,421	622,530	244,334	274,640	305,732	370,135	479,897	542,151	555,693	560,429
On-Behalf Retirement Contributions	48,628,009	45,678,237	55,212,701	34,701,835	32,954,388	23,478,432	18,058,575	16,833,163	15,080,323	16,154,167	11,416,804
Total Expenses	<u>\$ 183,612,550</u>	<u>\$ 182,717,293</u>	<u>\$ 186,135,764</u>	<u>\$ 161,873,775</u>	<u>\$ 159,666,382</u>	<u>\$ 150,721,011</u>	<u>\$ 142,178,402</u>	<u>\$ 142,545,705</u>	<u>\$ 136,711,038</u>	<u>\$ 147,667,227</u>	<u>\$ 147,527,436</u>
Program Revenues											
Charges for Services											
Instruction											
Regular Programs	\$ 3,759,563	\$ 3,598,533	\$ 5,463,682	\$ 3,659,234	\$ 1,070,424	\$ 1,523,624	\$ 502,055	\$ 497,624	\$ 490,648	\$ 464,622	\$ 1,983,511
Special Education Programs	-	-	-	-	14,762	17,285	12,448	8,736	7,940	7,438	80,241
Other Instructional Programs	534,078	570,740	471,071	663,721	1,311,562	1,104,607	1,166,989	1,270,690	1,255,123	1,116,751	1,064,924
Support Services											
Pupils	2,005	7,472	2,005	4,575	-	-	-	-	-	-	-
General Administration	-	-	101,780	50,000	-	-	-	-	-	-	-
Business	-	27,555	38,516	-	3,465,211	2,408,041	2,931,505	2,019,236	2,007,227	3,370,164	1,867,326
Operations and Maintenance	517,174	640,181	126,572	104,177	170,889	384,355	496,188	559,020	357,617	672,432	15,925
Food Services	184,635	286,045	125,507	280,320	-	-	-	-	-	-	-
Operating Grants and Contributions	55,404,659	52,099,017	63,372,945	42,669,333	38,885,317	33,512,814	27,984,559	27,677,273	28,273,612	28,233,261	20,435,545
Capital Grants and Contributions	47,693	45,832	44,558	48,252	-	-	-	-	-	-	-
Total Program Revenue	<u>\$ 60,449,807</u>	<u>\$ 57,275,375</u>	<u>\$ 69,746,636</u>	<u>\$ 47,479,612</u>	<u>\$ 44,918,165</u>	<u>\$ 38,950,726</u>	<u>\$ 33,093,744</u>	<u>\$ 32,032,579</u>	<u>\$ 32,392,167</u>	<u>\$ 33,864,668</u>	<u>\$ 25,447,472</u>
Net (Expense)/Revenue	<u>\$ (123,162,743)</u>	<u>\$ (125,441,918)</u>	<u>\$ (116,389,128)</u>	<u>\$ (114,394,163)</u>	<u>\$ (114,748,217)</u>	<u>\$ (111,770,285)</u>	<u>\$ (109,084,658)</u>	<u>\$ (110,513,126)</u>	<u>\$ (104,318,871)</u>	<u>\$ (113,802,559)</u>	<u>\$ (122,079,964)</u>
General Revenues											
Taxes											
Real Estate Taxes, Levied for General Purposes	\$ 111,938,566	\$ 110,104,735	\$ 108,808,504	\$ 106,736,057	\$ 84,604,710	\$ 83,739,655	\$ 82,686,055	\$ 81,659,904	\$ 81,002,285	\$ 80,384,629	\$ 74,412,389
Real Estate Taxes, Levied for Specific Purposes	4,583,054	4,448,112	4,597,716	4,404,062	23,027,507	22,587,509	20,815,329	19,950,256	17,994,656	20,879,561	17,818,161
Real Estate Taxes, Levied for Debt Service	-	-	-	-	(7,040)	205,699	900,884	1,364,354	1,293,455	1,441,272	1,382,246
Tax Increment Financing Payments	253,206	137,078	17,830	517,923	-	-	-	-	-	-	-
Personal Property Replacement Taxes	5,029,259	4,559,898	5,429,123	4,325,204	5,460,896	5,045,014	4,989,245	4,833,547	5,398,326	4,097,900	5,147,503
General State Aid	5,623,241	5,609,649	3,652,574	3,424,622	3,217,216	3,315,527	3,238,223	3,287,466	3,281,549	2,551,556	2,964,120
Investment Earnings	5,708,212	547,765	357,981	2,255,654	1,711,451	1,688,723	78,373	1,874,438	1,889,955	2,567,049	8,038,611
Gain/(Loss) on Sale of Capital Assets	(1,715)	-	-	-	-	-	-	-	30,760	599,931	697,978
Total General Revenues	<u>\$ 133,133,823</u>	<u>\$ 125,407,237</u>	<u>\$ 122,863,728</u>	<u>\$ 121,663,522</u>	<u>\$ 118,014,740</u>	<u>\$ 116,582,127</u>	<u>\$ 112,708,109</u>	<u>\$ 112,969,965</u>	<u>\$ 110,890,986</u>	<u>\$ 112,521,898</u>	<u>\$ 110,461,008</u>
Change in Net Position	<u>\$ 9,971,080</u>	<u>\$ (34,681)</u>	<u>\$ 6,474,600</u>	<u>\$ 7,269,359</u>	<u>\$ 3,266,523</u>	<u>\$ 4,811,842</u>	<u>\$ 3,623,451</u>	<u>\$ 2,456,839</u>	<u>\$ 6,572,115</u>	<u>\$ (1,280,661)</u>	<u>\$ (11,618,956)</u>

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General Fund											
Unspendable - Prepaid Items	\$ 95,232	\$ 104,036	\$ 90,105	\$ 157,717	\$ 149,170	\$ 33,158	\$ 379,092	\$ 146,750	\$ 281,452	\$ -	\$ -
Restricted for:											
Operations and Maintenance	-	-	2,128,337	1,965,584	6,206,251	8,404,304	9,319,481	8,759,373	7,697,325	-	-
Tort Immunity	869,473	628,517	628,517	791,305	703,981	692,770	915,275	1,158,436	891,739	-	-
Assigned for:											
Working Cash	-	-	-	-	27,524,134	27,407,135	27,353,802	27,855,052	27,979,232	-	-
Self Insurance Liabilities	11,155,754	9,412,296	6,806,302	4,829,706	4,216,888	5,361,191	5,005,132	5,012,800	4,423,150	-	-
Unassigned	123,763,603	115,942,067	115,600,489	100,720,903	62,878,230	62,663,337	58,791,654	51,711,809	45,932,149	-	-
Reserved	-	-	-	-	-	-	-	-	-	200,312	49,463
Unreserved	-	-	-	-	-	-	-	-	-	52,411,562	56,040,801
Total General Fund	<u>\$ 135,884,062</u>	<u>\$ 126,086,916</u>	<u>\$ 125,253,750</u>	<u>\$ 108,465,215</u>	<u>\$ 101,678,654</u>	<u>\$ 104,561,895</u>	<u>\$ 101,764,436</u>	<u>\$ 94,644,220</u>	<u>\$ 87,205,047</u>	<u>\$ 52,611,874</u>	<u>\$ 56,090,264</u>
All Other Governmental Funds											
Unspendable - Prepaid Items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 627	\$ 2,291	\$ -	\$ -
Restricted for:											
Debt Service	-	-	-	-	-	-	363,864	672,420	659,103	-	-
Municipal Retirement	90,100	-	-	206,367	745,848	1,470,232	2,276,571	2,507,242	925,922	-	-
Social Security	5,670,090	4,769,843	3,945,471	2,898,175	2,046,988	1,049,955	-	-	-	-	-
Transportation	2,356,776	2,735,366	2,685,071	3,264,055	4,113,021	4,203,365	3,624,245	2,771,013	2,819,741	-	-
Capital Projects	-	-	3,185,581	10,282,181	14,686,867	15,013,656	15,323,663	15,449,840	15,295,241	-	-
Fire Prevention and Safety	3,257,448	4,062,377	4,213,978	-	-	-	-	-	-	-	-
Assigned for:											
Debt Service	(36,739)	149,875	117,431	28,825	-	-	-	-	-	-	-
Municipal Retirement	-	-	-	35,672	-	-	-	-	-	-	-
Transportation	209,248	118,520	89,358	74,349	-	-	-	-	-	-	-
Capital Projects	5,231,752	6,394,150	323,565	360,489	-	-	-	-	-	-	-
Fire Prevention and Safety	217,071	65,433	52,663	-	-	-	-	-	-	-	-
Unassigned	(1,378,210)	(917,568)	(299,476)	-	(163,070)	(92,948)	(103,192)	(814,238)	-	-	-
Reserved	-	-	-	-	-	-	-	-	-	591,977	714,887
Unreserved, Reported in:											
Special Revenue Funds	-	-	-	-	-	-	-	-	-	32,733,169	32,773,109
Capital Projects Funds	-	-	-	-	-	-	-	-	-	15,044,992	17,349,955
Total All Other Governmental Funds	<u>\$ 15,617,536</u>	<u>\$ 17,377,996</u>	<u>\$ 14,313,642</u>	<u>\$ 17,150,113</u>	<u>\$ 21,429,654</u>	<u>\$ 21,644,260</u>	<u>\$ 21,485,151</u>	<u>\$ 20,586,904</u>	<u>\$ 19,702,298</u>	<u>\$ 48,370,138</u>	<u>\$ 50,837,951</u>

Notes - 2011 was the first year the District complied with GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which changes the presentation of fund balances. In addition, under GASB 54 guidance the Tort Immunity and Working Cash Fund were combined with the General Fund. Previously, these accounts are reported with the other governmental funds.

The Operations and Maintenance Fund was combined with the General Fund during 2009. For years 2007 and prior, the Operations and Maintenance Fund is presented with the other governmental funds.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
GOVERNMENTAL FUNDS REVENUE
LAST TEN FISCAL YEARS

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Local Sources											
Property Taxes	\$ 116,521,620	\$ 114,552,847	\$ 113,406,220	\$ 111,140,119	\$ 107,625,177	\$ 106,532,863	\$ 104,402,268	\$ 106,198,562	\$ 97,066,348	\$ 102,705,462	\$ 93,612,796
Replacement Taxes	5,029,259	4,559,898	5,429,123	4,325,204	5,460,896	5,045,014	4,989,245	4,833,547	5,398,326	4,097,900	5,147,503
Tuition	796,154	768,892	728,603	779,091	791,610	835,205	847,362	867,713	896,547	840,268	978,087
Earnings on Investments	5,722,882	424,225	383,818	2,280,490	1,989,075	1,594,791	(17,549)	1,829,841	2,244,689	2,751,848	8,441,604
Other Local Sources	4,521,406	4,636,392	5,880,886	4,695,527	3,434,943	4,715,186	4,366,603	3,567,906	3,299,124	5,001,358	5,184,157
Total Local Sources	\$ 132,591,321	\$ 124,942,254	\$ 125,828,650	\$ 123,220,431	\$ 119,301,701	\$ 118,723,059	\$ 114,587,929	\$ 117,297,569	\$ 108,905,034	\$ 115,396,836	\$ 113,364,147
State Sources											
General State Aid	\$ 8,437,566	\$ 9,820,500	\$ 3,634,864	\$ 3,424,622	\$ 3,300,000	\$ 3,315,840	\$ 3,238,223	\$ 3,287,466	\$ 3,281,549	\$ 2,551,556	\$ 2,964,120
Other State Aid	607,988	1,229,954	58,523,879	38,140,044	37,111,339	30,144,063	26,850,824	24,020,867	22,388,709	22,260,475	16,800,270
Total State Sources	\$ 9,045,554	\$ 11,050,454	\$ 62,158,743	\$ 41,564,666	\$ 40,411,339	\$ 33,459,903	\$ 30,089,047	\$ 27,308,333	\$ 25,670,258	\$ 24,812,031	\$ 19,764,390
Federal Sources	\$ 3,940,072	\$ 3,627,152	\$ 3,280,698	\$ 3,525,641	\$ 3,504,425	\$ 3,717,703	\$ 3,400,361	\$ 3,461,089	\$ 4,633,897	\$ 5,001,208	\$ 3,318,780
Total	\$ 145,576,947	\$ 139,619,860	\$ 191,268,091	\$ 168,310,738	\$ 163,217,465	\$ 155,900,665	\$ 148,077,337	\$ 148,066,991	\$ 139,209,189	\$ 145,210,075	\$ 136,447,317

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Current											
Instruction											
Regular Programs	\$ 51,807,322	\$ 51,110,743	\$ 48,920,240	\$ 47,764,114	\$ 49,127,883	\$ 48,239,717	\$ 47,850,908	\$ 46,574,251	\$ 44,621,308	\$ 47,184,926	\$ 44,884,183
Special Education Programs	12,550,704	12,120,853	11,848,813	12,675,633	14,730,620	14,934,556	14,850,064	16,675,967	16,039,729	16,180,399	13,832,642
Other Instructional Programs	16,153,270	15,658,955	16,250,717	15,333,978	13,216,621	12,972,566	12,485,412	13,110,559	12,987,608	13,257,324	15,617,825
State Retirement Contributions	48,628,009	45,678,237	55,212,701	34,701,835	32,954,388	23,478,432	18,058,575	16,833,163	15,080,323	16,154,167	11,416,804
Total Instruction	<u>\$ 129,139,305</u>	<u>\$ 124,568,788</u>	<u>\$ 132,232,471</u>	<u>\$ 110,475,560</u>	<u>\$ 110,029,512</u>	<u>\$ 99,625,271</u>	<u>\$ 93,244,959</u>	<u>\$ 93,193,940</u>	<u>\$ 88,728,968</u>	<u>\$ 92,776,816</u>	<u>\$ 85,751,454</u>
Supporting Services											
Pupils	\$ 9,526,416	\$ 9,244,954	\$ 9,312,065	\$ 9,281,570	\$ 8,963,259	\$ 8,884,130	\$ 8,578,263	\$ 8,890,233	\$ 8,798,535	\$ 8,842,784	\$ 8,452,245
Instructional Staff	4,281,040	4,241,100	4,110,277	3,703,299	3,991,416	4,126,810	3,750,350	3,480,742	3,528,567	4,276,120	4,238,343
General Administration	3,275,739	2,845,510	3,241,974	2,886,934	4,206,387	2,798,901	3,164,174	1,588,390	926,414	3,684,920	3,818,139
School Administration	7,232,399	6,936,737	6,763,739	6,643,254	6,344,755	5,835,653	5,754,224	5,603,664	5,588,054	6,578,701	6,280,034
Business	1,841,838	2,084,174	2,151,383	3,011,142	4,325,058	4,078,329	3,666,735	3,710,167	3,681,093	5,355,463	5,913,995
Transportation	2,672,696	2,490,115	2,327,077	2,415,857	2,155,860	2,060,264	2,454,578	2,800,480	2,385,101	2,490,510	2,948,150
Operations and Maintenance	13,866,406	14,014,917	15,097,354	13,210,936	12,611,477	12,995,247	12,309,968	11,992,229	12,321,842	13,094,095	17,272,316
Food Services	2,197	16,194	10,203	11,098	-	-	-	-	-	-	-
Central	701,736	457,583	268,046	529,590	501,115	483,542	447,413	575,493	598,550	607,529	526,366
Other Support Services	65	377	2,064	224	6,825	23,971	5,156	8,803	2,062	12,801	7,053
Total Supporting Services	<u>\$ 43,400,532</u>	<u>\$ 42,331,661</u>	<u>\$ 43,284,182</u>	<u>\$ 41,693,904</u>	<u>\$ 43,106,152</u>	<u>\$ 41,286,847</u>	<u>\$ 40,130,861</u>	<u>\$ 38,650,201</u>	<u>\$ 37,830,218</u>	<u>\$ 44,942,923</u>	<u>\$ 49,456,641</u>
Community Services	<u>\$ 340,150</u>	<u>\$ 386,152</u>	<u>\$ 396,572</u>	<u>\$ 285,903</u>	<u>\$ 338,955</u>	<u>\$ 331,244</u>	<u>\$ 297,199</u>	<u>\$ 288,713</u>	<u>\$ 229,623</u>	<u>\$ 229,020</u>	<u>\$ 228,206</u>
Payments to Other Governments	<u>\$ -</u>	<u>\$ 1,773,765</u>	<u>\$ 1,722,219</u>	<u>\$ 1,762,912</u>	<u>\$ 2,264,567</u>	<u>\$ 1,907,862</u>	<u>\$ 2,373,001</u>	<u>\$ 4,232,570</u>	<u>\$ 4,076,689</u>	<u>\$ 3,959,421</u>	<u>\$ 4,539,772</u>
Total Current	<u>\$ 172,879,987</u>	<u>\$ 169,060,366</u>	<u>\$ 177,635,444</u>	<u>\$ 154,218,279</u>	<u>\$ 155,739,186</u>	<u>\$ 143,151,224</u>	<u>\$ 136,046,020</u>	<u>\$ 136,365,424</u>	<u>\$ 130,865,498</u>	<u>\$ 141,908,180</u>	<u>\$ 139,976,073</u>
Other											
Debt Service											
Principal	\$ 1,085,000	\$ 1,060,000	\$ 1,290,000	\$ 1,260,000	\$ 1,230,000	\$ 1,200,000	\$ 945,000	\$ 920,000	\$ 800,000	\$ 850,000	\$ 705,000
Interest	471,601	498,899	561,209	202,577	233,107	262,485	267,404	430,340	425,709	549,595	562,202
Bond Issuance Costs	-	-	-	-	-	241	53,678	778	61,581	-	47,107
Capital Outlay	7,517,402	10,183,622	7,806,709	10,122,862	9,113,019	8,330,147	2,802,887	2,026,670	1,191,460	7,848,503	5,628,384
Total Other	<u>\$ 9,074,003</u>	<u>\$ 11,742,521</u>	<u>\$ 9,657,918</u>	<u>\$ 11,585,439</u>	<u>\$ 10,576,126</u>	<u>\$ 9,792,873</u>	<u>\$ 4,068,969</u>	<u>\$ 3,377,788</u>	<u>\$ 2,478,750</u>	<u>\$ 9,248,098</u>	<u>\$ 6,942,693</u>
Total	<u>\$ 181,953,990</u>	<u>\$ 180,802,887</u>	<u>\$ 187,293,362</u>	<u>\$ 165,803,718</u>	<u>\$ 166,315,312</u>	<u>\$ 152,944,097</u>	<u>\$ 140,114,989</u>	<u>\$ 139,743,212</u>	<u>\$ 133,344,248</u>	<u>\$ 151,156,278</u>	<u>\$ 146,918,766</u>
Debt Service as a Percentage of											
Noncapital Expenditures	0.90%	0.92%	1.04%	0.95%	0.94%	1.02%	0.93%	0.99%	0.98%	0.99%	0.94%

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES
LAST TEN FISCAL YEARS

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 8,036,686</u>	<u>\$ 3,264,874</u>	<u>\$ 3,974,729</u>	<u>\$ 2,507,020</u>	<u>\$ (3,097,847)</u>	<u>\$ 2,956,568</u>	<u>\$ 7,962,348</u>	<u>\$ 8,323,779</u>	<u>\$ 5,864,941</u>	<u>\$ (5,946,203)</u>
Other Financing Sources (Uses)										
Proceeds from Bond Issuance	\$ -	\$ -	\$ 10,720,000	\$ -	\$ -	\$ -	\$ 4,265,000	\$ -	\$ 5,305,000	\$ -
Premium on Bond Issuance	-	-	410,521	-	-	-	-	-	-	-
Payments to Escrow Agent	-	-	(1,153,187)	-	-	-	(4,208,885)	-	(5,244,608)	-
Transfers In	1,600,000	8,400,000	-	4,200,000	1,399,020	798,800	2,220	2,370	2,890	1,001,895
Transfers (Out)	<u>(1,600,000)</u>	<u>(8,400,000)</u>	<u>-</u>	<u>(4,200,000)</u>	<u>(1,399,020)</u>	<u>(798,800)</u>	<u>(2,220)</u>	<u>(2,370)</u>	<u>(2,890)</u>	<u>(1,001,895)</u>
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,977,334</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,115</u>	<u>\$ -</u>	<u>\$ 60,392</u>	<u>\$ -</u>
Net Change in Fund Balances	<u><u>\$ 8,036,686</u></u>	<u><u>\$ 3,264,874</u></u>	<u><u>\$ 13,952,063</u></u>	<u><u>\$ 2,507,020</u></u>	<u><u>\$ (3,097,847)</u></u>	<u><u>\$ 2,956,568</u></u>	<u><u>\$ 8,018,463</u></u>	<u><u>\$ 8,323,779</u></u>	<u><u>\$ 5,925,333</u></u>	<u><u>\$ (5,946,203)</u></u>

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN LEVY YEARS

LEVY YEAR	ASSESSED VALUATION					TOTAL ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL	RAILROAD			
2018	N/A	N/A	N/A	N/A	N/A	\$ 4,607,982,060	2.653	\$ 13,823,946,180
2017	N/A	N/A	N/A	N/A	N/A	4,712,019,362	2.529	14,136,058,086
2016	N/A	N/A	N/A	N/A	N/A	4,629,887,673	2.507	13,889,663,019
2015	N/A	N/A	N/A	N/A	N/A	3,953,422,360	2.901	11,860,267,080
2014	N/A	N/A	N/A	N/A	N/A	4,073,572,766	2.739	12,220,718,298
2013	N/A	N/A	N/A	N/A	N/A	4,024,367,182	2.7218	12,073,101,546
2012	N/A	N/A	N/A	N/A	N/A	4,872,376,604	2.215	14,617,129,812
2011	N/A	N/A	N/A	N/A	N/A	5,250,149,572	1.995	15,750,448,716
2010	N/A	N/A	N/A	N/A	N/A	5,757,827,817	1.782	17,273,483,451
2009	N/A	N/A	N/A	N/A	N/A	6,149,426,139	1.617	18,448,278,417

Source: Cook County Clerk's Office

N/A-Not available at time of publication.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
 LAST TEN TAX LEVY YEARS

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
District direct rates										
Educational	2.015	1.922	1.903	2.209	2.115	2.103	1.712	1.569	1.409	1.271
Tort immunity	0.024	0.025	0.025	0.029	0.027	0.028	0.022	0.020	0.014	0.012
Operations and maintenance	0.411	0.391	0.388	0.444	0.425	0.415	0.331	0.252	0.226	0.208
Special education	0.036	0.034	0.034	0.039	0.037	0.038	0.029	0.026	0.022	0.019
Debt Service	0.027	0.035	0.035	0.039	-	-	0.010	0.026	0.024	0.023
Transportation	0.028	0.018	0.018	0.015	0.015	0.027	0.021	0.022	0.021	0.021
Life safety	0.028	0.025	0.025	0.028	0.027	0.018	0.011	0.008	0.005	0.010
Illinois municipal retirement	0.016	0.016	0.016	0.021	0.020	0.021	0.020	0.036	0.031	0.027
Social security	0.068	0.064	0.063	0.076	0.072	0.073	0.060	0.036	0.031	0.027
Total direct	2.653	2.529	2.507	2.900	2.738	2.722	2.215	1.994	1.781	1.617
Overlapping rates										
Cook County	0.489	0.496	0.533	0.552	0.570	0.560	0.531	0.462	0.423	0.394
Cook County Forest Preserve	0.060	0.062	0.063	0.069	0.069	0.069	0.063	0.058	0.051	0.049
Metropolitan Water Reclamation District of Greater Chicago	0.396	0.402	0.406	0.426	0.430	0.417	0.370	0.320	0.274	0.261
Suburban TB Sanitarium	-	-	-	-	-	-	-	-	-	-
Consolidated Elections	-	0.031	-	0.034	-	0.031	-	-	-	0.021
Maine Township	0.092	0.105	0.108	0.124	0.119	0.120	0.096	0.085	0.075	0.067
Maine Township Road and Bridge	0.060	0.057	0.056	0.065	0.062	0.061	0.049	0.043	0.038	0.034
Maine Township General Assistance	-	0.021	0.027	0.031	0.029	0.029	0.023	0.021	0.018	0.016
Northwest Mosquito Abatement District	0.017	0.010	0.010	0.011	0.013	0.013	0.013	0.001	0.009	0.008
City of Des Plaines and Library Fund	1.632	1.538	1.566	1.802	1.750	1.776	1.483	1.389	1.279	1.174
Des Plaines Park District	0.515	0.493	0.485	0.556	0.529	0.531	0.425	0.379	0.338	0.317
School District Number 62	4.121	3.940	3.921	4.487	4.293	4.255	3.490	3.107	2.741	2.492
Oakton Community College District No. 535	0.246	0.232	0.231	0.271	0.258	0.256	0.219	0.196	0.160	0.140
Total Overlapping Rate	7.628	7.387	7.406	8.428	8.122	8.118	6.762	6.061	5.406	4.973
Maine Township High School District No. 207	2.653	2.529	2.507	2.900	2.738	2.722	2.215	1.994	1.781	1.617
Total Rate	10.281	9.916	9.913	11.328	10.860	10.840	8.977	8.055	7.187	6.590

*Tax rates are expressed in dollars per \$100 of equalized assessed valuation.

The Representative Total Tax Rate includes those taxing districts (shown above) included in the District's tax code with the largest equalized assessed valuation.

Source: Cook County Clerk

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207**PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT**

CURRENT YEAR

NAME	TYPE OF BUSINESS OR PROPERTY	PERCENTAGE OF TOTAL	
		2018 EQUALIZED ASSESSED VALUATION*	2018 EQUALIZED ASSESSED VALUATION*
Midwest Gaming	Casino	\$ 68,536,704	1.45%
UOP	Manufacturing	32,754,047	0.70%
Milwaukee Golf Development	Golf Mill Shopping Center	27,798,680	0.59%
O'Hare International Center	Office Center	25,923,642	0.55%
O'Hare Lake Office Plaza LLC	Office Center	23,485,201	0.50%
Abbot Lab Tax Dept	Two-three story building with commercial/retail space	20,074,176	0.43%
Hilton Garden Inn	Hotel	16,522,250	0.35%
IRC - Golf Milwaukee	Retail	15,746,491	0.33%
Juno Lighting	Lighting Fixtures	14,431,319	0.31%
Sheridan Gateway Suites	Hotel	14,301,377	0.30%
Park Ridge Commons	Office Center	13,744,751	0.29%
		<u>\$ 273,318,639</u>	<u>5.80%</u>

Source: Cook County Clerk and Assessor's offices and Maine Township Assessor

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN LEVY YEARS

LEVY YEAR	TAXES EXTENDED 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
2018	\$	122,168,750	\$ 67,192,813	55.0%	N/A	\$ 67,192,813	55.0%
2017		119,164,106	65,540,258	55.0%	52,158,849	117,699,107	98.8%
2016		116,040,899	63,822,494	55.0%	51,840,295	115,662,789	99.7%
2015		114,663,333	63,064,835	55.0%	51,151,649	114,216,484	99.6%
2014		111,575,158	61,352,592	55.0%	48,075,284	109,427,876	98.1%
2013		109,535,222	60,244,372	55.0%	47,793,592	108,037,964	98.6%
2012		107,915,875	59,353,731	55.0%	47,294,464	106,648,195	98.8%
2011		104,730,630	57,025,828	54.4%	45,959,771	102,985,599	98.3%
2010		102,604,158	52,182,197	50.9%	48,609,602	100,791,799	98.2%
2009		99,407,961	51,597,045	51.9%	45,667,283	97,264,328	97.8%

Note: The District had refunds in the current year of 2.4% that related to levy years 2016 and earlier that are not reflected in this chart

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207

RATIO OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

YEAR	GENERAL OBLIGATION BONDS	CAPITAL LEASES	TOTAL	PERCENTAGE OF ESTIMATED ACTUAL PROPERTY VALUE	OUTSTANDING DEBT PER PERSONAL INCOME*	OUTSTANDING DEBT PER CAPITA
2019	\$ 13,455,000	\$ -	\$ 13,455,000	0.097%	\$ 200	93
2018	14,540,000	-	14,540,000	0.103%	225	107
2017	15,600,000	-	15,600,000	0.112%	240	115
2016	8,510,000	-	8,510,000	0.072%	279	63
2015	9,770,000	-	9,770,000	0.080%	321	72
2014	11,000,000	-	11,000,000	0.091%	361	81
2013	11,945,000	-	11,945,000	0.082%	392	88
2012	11,790,000	22,406	11,812,406	0.075%	388	87
2011	12,710,000	42,991	12,752,991	0.074%	354	89
2010	13,020,000	61,904	13,081,904	0.071%	363	91
2009	13,870,000	79,280	13,949,280	0.074%	387	97

*District Personal Income estimated from 2017 Census information for Des Plaines. Population information from city-data.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207
LEGAL DEBT MARGIN INFORMATION
 LAST TEN FISCAL YEARS

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Valuation 2018	<u>\$ 4,607,982,060</u>
Debt Limit - 6.9% of Assessed Valuation	\$ 317,950,762
Total Debt Outstanding	\$ 13,455,000
Less: Exempted Debt	<u>-</u>
Net Subject to 6.9% Limit	<u>13,455,000</u>
Total Debt Margin	<u>\$ 304,495,762</u>

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Debt Limit	\$ 304,495,762	\$ 325,129,336	\$ 319,462,249	\$ 272,786,143	\$ 281,076,521	\$ 266,681,336	\$ 336,193,986	\$ 362,260,320	\$ 434,521,612	\$ 424,310,404
Total Net Debt Applicable to Limit	<u>14,540,000</u>	<u>14,540,000</u>	<u>15,600,000</u>	<u>8,510,000</u>	<u>8,570,000</u>	<u>9,800,000</u>	<u>11,000,000</u>	<u>11,790,000</u>	<u>12,710,000</u>	<u>13,020,000</u>
Legal Debt Margin	<u>\$ 289,955,762</u>	<u>\$ 310,589,336</u>	<u>\$ 303,862,249</u>	<u>\$ 264,276,143</u>	<u>\$ 272,506,521</u>	<u>\$ 256,881,336</u>	<u>\$ 325,193,986</u>	<u>\$ 350,470,320</u>	<u>\$ 421,811,612</u>	<u>\$ 411,290,404</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	4.78%	4.47%	4.88%	3.12%	3.05%	3.67%	3.27%	3.25%	2.93%	3.07%

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

JUNE 30, 2019

GOVERNMENTAL JURISDICTION	OUTSTANDING BONDED DEBT	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
Overlapping debt:			
<u>Governmental Jurisdiction</u>			
<u>County</u>			
Cook County	\$ 3,085,186,750	3.68%	\$ 113,534,872
Cook County Forest Preserve	150,960,000	3.68%	5,555,328
Metro Water Reclamation District	2,480,560,091	3.76%	93,269,059
<u>School Districts</u>			
#26	8,665,000	7.23%	626,480
#62	78,815,000	100.00%	78,815,000
#63	23,635,000	100.00%	23,635,000
#64	6,180,000	99.83%	6,169,494
#78	10,435,000	0.01%	1,044
#79	2,115,000	83.09%	1,757,354
#535	36,998,844	100.00%	36,998,844
<u>Park Districts</u>			
Des Plaines	2,611,175	99.09%	2,587,413
Glenview	9,651,000	6.68%	644,687
Golf Maine	1,303,500	100.00%	1,303,500
Morton Grove	909,000	20.79%	188,981
Niles	1,050,000	49.35%	518,175
Norridge	568,075	5.81%	33,005
Park Ridge	17,860,000	99.82%	17,827,852
Rosemont	854,000	47.64%	406,846
<u>Municipalities</u>			
Des Plaines	23,700,000	83.35%	19,753,950
Glenview	15,326,600	2.28%	349,446
Harwood Heights	6,380,000	30.01%	1,914,638
Morton Grove	61,375,000	20.55%	12,612,563
Mount Prospect	5,675,000	0.20%	11,350
Niles	128,155,000	53.67%	68,780,789
Park Ridge	28,795,000	100.00%	28,795,000
Rosemont	90,615,000	21.42%	19,409,733
<u>Miscellaneous</u>			
Niles Public Library District	-	61.49%	-
Total overlapping bonded debt			535,500,402
<u>Direct bonded debt</u>			
Maine THSD #207	13,455,000	100.00%	13,455,000
Total direct and overlapping general obligation bonded debt			<u>\$ 548,955,402</u>

Source: Cook County Clerk's Office 2018

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207
DEMOGRAPHIC AND ECONOMIC STATISTICS

	POPULATION (1)	HOUSEHOLDS (1)	PERSONS PER HOUSEHOLD (1)	MEDIAN HOUSEHOLD INCOME (1)	PER CAPITA MONEY INCOME (1)	PERSONS BELOW POVERTY (1)	UNEMPLOYMENT RATE (2)
City of Park Ridge	37,240	14,117	2.6	\$ 98,219	\$ 51,808	4.4%	2.6%
City of Des Plaines	58,959	22,105	2.6	67,415	32,212	8.9%	3.3%
Village of Niles	29,184	10,941	2.6	58,293	29,587	9.9%	3.2%
State of Illinois	12,741,080	4,818,452	2.6	61,229	32,924	12.6%	4.3%

SOURCE OF INFORMATION:

(1) U. S. Bureau of Labor Statistics July 2018

(2) Homefacts April 2019

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
PRINCIPAL EMPLOYERS
CURRENT YEAR

TAXPAYER	TYPE OF BUSINESS, PROPERTY	APPROX. NUMBER EMPLOYED IN 2018
Advocate Lutheran General Hospital	Healthcare	4,200
UOP LLC - HQ	Manufacturing	1,600
Rivers Casino	Casino	1,450
Holy Family Medical Center	Healthcare	1,069
Oakton Community College	Community College	990
City of Des Plaines	Municipality	967
School District 207	High school district	900
Park Ridge Park District	Park District	813
School District 62	Elementary school district	762
School District 64	Elementary school district	722

SOURCE OF INFORMATION:
School District Records
Municipal Records

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207
NUMBER OF EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS

	2018- 2019	2017- 2018	2016- 2017	2015- 2016	2014- 2015	2013- 2014	2012- 2013	2011- 2012	2010- 2011	2009- 2010
Central Office Administration:										
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.0	1.0	1.0	1.0
Assistant Superintendent	4.00	4.00	4.00	4.00	4.00	4.00	3.0	3.0	3.0	3.0
Directors	7.00	7.00	6.00	6.00	6.00	6.00	7.0	6.5	6.5	6.5
Total district administration	<u>12.0</u>	<u>12.0</u>	<u>11.0</u>	<u>11.0</u>	<u>11.0</u>	<u>11.0</u>	<u>11.0</u>	<u>10.5</u>	<u>10.5</u>	<u>10.5</u>
Building Administration:										
Principals	3.00	3.00	3.00	3.00	3.00	3.00	3.0	3.0	3.0	3.0
Assistant Principals	12.00	12.00	12.00	9.00	9.00	6.00	6.0	6.0	6.0	6.0
Directors	-	-	-	3.00	3.00	3.00	3.0	3.0	3.0	3.0
Deans	9.00	9.00	9.00	9.00	9.00	9.00	9.0	9.0	9.0	9.0
Department Chairs	36.00	34.00	31.50	31.50	30.50	30.50	30.5	31.0	32.0	32.0
Asst Department Chairs	-	-	-	-	-	-	-	-	-	3.0
S.A.P.'s	-	-	-	-	-	-	-	-	-	3.0
Total building administration	<u>60.0</u>	<u>58.0</u>	<u>55.5</u>	<u>55.5</u>	<u>54.5</u>	<u>51.5</u>	<u>51.5</u>	<u>52.0</u>	<u>53.0</u>	<u>59.0</u>
Teachers:										
Teachers:	415.00	414.40	409.90	398.90	400.10	405.10	399.8	415.4	439.8	514.8
Social workers	8.00	9.00	11.00	11.00	12.00	12.00	12.0	12.0	12.0	12.0
Counselors	27.00	30.00	30.00	32.00	31.50	31.50	31.5	31.5	31.5	32.0
Nurses	3.00	3.00	3.00	3.00	3.00	3.00	3.0	3.0	3.0	3.0
Psychologists	9.00	8.00	8.00	8.00	8.00	8.00	8.0	8.0	8.0	8.0
Speech Therapists	5.00	4.60	4.10	4.10	4.10	4.10	4.1	4.1	4.1	4.1
Total teachers	<u>467.0</u>	<u>469.0</u>	<u>466.0</u>	<u>457.0</u>	<u>458.7</u>	<u>463.7</u>	<u>458.4</u>	<u>474.0</u>	<u>498.4</u>	<u>573.9</u>
Other supporting staff:										
Teacher assistants	95.00	95.00	94.00	87.00	80.00	67.00	67.0	63.0	62.8	68.0
Technology staff	21.00	19.00	20.00	20.00	20.00	20.00	20.0	18.0	18.0	18.0
Custodians	93.00	93.00	92.00	92.00	92.00	92.00	92.0	93.0	96.0	101.0
Secretaries	86.00	83.00	79.00	78.00	78.00	78.00	78.0	76.5	75.0	90.0
Security Guards	24.00	14.00	18.00	18.00	18.00	15.00	13.0	12.0	12.0	12.0
Safety Monitors	18.00	25.00	25.00	27.00	28.00	32.00	35.0	34.0	35.0	51.0
Athletic Trainers	3.00	3.00	3.00	3.00	3.00	3.00	3.0	3.0	3.0	3.0
Registered Nurses	4.00	4.00	4.00	4.00	4.00	3.00	3.0	3.0	3.0	3.0
Librarians	5.00	5.00	5.00	4.00	4.00	3.00	3.0	-	-	-
Other	12.00	9.00	9.00	8.00	7.00	6.00	6.0	6.0	6.0	6.0
Total support staff	<u>361.0</u>	<u>350.0</u>	<u>349.0</u>	<u>341.0</u>	<u>334.0</u>	<u>319.0</u>	<u>320.0</u>	<u>308.5</u>	<u>310.8</u>	<u>352.0</u>
Total staff	<u>900.0</u>	<u>889.0</u>	<u>881.5</u>	<u>864.5</u>	<u>858.2</u>	<u>845.2</u>	<u>840.9</u>	<u>845.0</u>	<u>872.7</u>	<u>995.4</u>

Source 6/1/2015 Position Count Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207**OPERATING INDICATORS BY FUNCTION**

LAST TEN FISCAL YEARS

FISCAL YEAR	AVERAGE DAILY ATTENDANCE (ADA)	OPERATING COSTS	OPERATING COST PER PUPIL BASED ON ADA	PERCENTAGE CHANGE	PERCENTAGE OF STUDENTS RECEIVING FREE OR REDUCED PRICE- MEALS
2019	5,746	135,375,691	23,560	3.91%	26.07%
2018	5,891	133,566,751	22,673	1.98%	27.17%
2017	5,941	132,080,661	22,232	1.14%	28.38%
2016	5,964	131,101,883	21,982	-0.79%	29.02%
2015	6,019	133,360,924	22,157	8.37%	30.30%
2014	6,332	129,465,665	20,446	6.32%	31.25%
2013	6,347	122,056,414	19,231	4.17%	26.92%
2012	6,658	122,910,049	18,461	7.27%	30.36%
2011	6,872	118,263,925	17,210	-3.71%	25.94%
2010	6,861	122,635,456	17,874	7.04%	23.22%

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Maine East

The building is a multi-level complex containing 493,000 square feet of building area located on a 70-acre site bordered by Potter Road and Dempster Street in Park Ridge, Illinois. The original building was built in 1929 with major additions added in 1935 (1929 south extension), 1951 (1st floor english northeast of 1929/fieldhouse/auditorium/band/cafeteria/home ec/drivers ed/north section of applied tech), 1953 (2 floors of science wing south of 1929), 1956 (3rd floor and attic of science wing), 1957 (2nd floor english wing), 1963 (faculty lounge), 1969 (gym/center court/pool/south section of applied tech), 1974 (north/south wings of center court), 1999 (science entrance south of 1929 building) and 2002 (chiller building).

Enrollment:	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Freshman	482	424	442	471	458	477	487	447	506	527
Sophomores	451	452	444	469	475	482	458	454	522	481
Juniors	458	455	439	497	498	452	468	468	472	497
Seniors	465	440	480	492	442	452	432	427	458	442
Total	1,856	1,771	1,805	1,929	1,873	1,863	1,845	1,796	1,958	1,947

Number of Students

Free or Reduced

Price Meals	808	792	838	875	913	940	835	941	846	773
-------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

As a percentage of enrollment:

43.53%	44.72%	46.43%	45.36%	48.75%	50.46%	45.26%	52.39%	43.21%	39.70%
--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

Maine South

The building is a single story and three-story structure containing 471,373 square feet of area located on a 63-acre site bordered by Dee and Talcott Roads, Park Ridge, Illinois. The original building was built in 1964 with major additions added in 1969 (fieldhouse/cafeteria/west section A-wing), 1975 (north end of building: old woodshop/old print shop/ maintenance area/chiller building) and 1997 (east end section of A-wing).

Enrollment:	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Freshman	599	563	612	657	589	582	573	631	633	686
Sophomores	560	608	651	580	576	571	620	619	684	637
Juniors	609	655	570	569	572	621	616	686	646	656
Seniors	661	576	574	584	636	615	693	616	639	666
Total	2,429	2,402	2,407	2,390	2,373	2,389	2,502	2,552	2,602	2,645

Number of Students

Free or Reduced

Price Meals	158	175	176	181	174	204	182	213	195	155
-------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

As a Percentage of enrollment:

6.50%	7.29%	7.31%	7.57%	7.33%	8.54%	7.27%	8.35%	7.49%	5.86%
-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Maine West

The building is primarily a two-story structure containing 460,764 square feet of building area located on a 73-acre site bordered by Wolf Road and Oakton Street, Des Plaines, Illinois.

The original building was built in 1958 with major additions added in 1968 (library/D-wing extension), 1969 (E-wing/maintenance building), 1997 (chiller building), 2003 (H-wing), 2016 (Athletics).

Enrollment:	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Freshman	563	519	496	522	547	504	547	568	605	626
Sophomores	546	514	527	539	519	512	576	575	521	625
Juniors	508	522	520	493	512	526	554	554	582	612
Seniors	511	518	447	495	512	532	525	523	555	516
Total	2,128	2,073	1,990	2,049	2,090	2,074	2,202	2,220	2,263	2,379

Number of Students
Free or Reduced
Price Meals

706	730	746	792	816	833	746	840	729	691
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

As a percentage of
enrollment:

33.18%	35.21%	37.49%	38.65%	39.04%	40.16%	33.88%	37.84%	32.21%	29.05%
--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

District Totals

Freshman	1,644	1,506	1,550	1,650	1,594	1,563	1,607	1,646	1,744	1,839
Sophomores	1,557	1,574	1,622	1,588	1,570	1,565	1,654	1,648	1,727	1,743
Juniors	1,575	1,632	1,529	1,559	1,582	1,599	1,638	1,708	1,700	1,765
Seniors	1,637	1,534	1,501	1,571	1,590	1,599	1,650	1,566	1,652	1,624
Total	6,413	6,246	6,202	6,368	6,336	6,326	6,549	6,568	6,823	6,971

Number of Students
Free or Reduced
Price Meals

1,672	1,697	1,760	1,848	1,903	1,977	1,763	1,994	1,770	1,619
-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

As a Percentage of
enrollment:

26.07%	27.17%	28.38%	29.02%	30.03%	31.25%	26.92%	30.36%	25.94%	23.22%
--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207

MISCELLANEOUS STATISTICS

JUNE 30, 2019

Location:	Maine Township, approximately 19 miles northwest of Chicago's "Loop."	
Date of Organization:	1902	
Number of Schools:	3	
Geographic Area Served:	Approximately 36 square miles including all of the City of Park Ridge, as well as portions of Des Plaines, Niles, Morton Grove, Harwood Heights, Norridge, Mount Prospect, Glenview, and Rosemont.	
Median Home Value:	Park Ridge	\$407,100
	Des Plaines	\$242,600
	Niles	\$265,900
Student Enrollment	6,413	
Estimated Population:	135,383	
Average Class Size	21	
Faculty Holding Master's Degree	80.4%	

*** Source:**

U. S. Bureau of Labor Statistics July 2018
2018 Illinois School Report Card
District Records