

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

PARK RIDGE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2020

Officials Issuing Report:

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

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INTRODUCTORY SECTION

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
PARK RIDGE, ILLINOIS
PRINCIPAL OFFICERS AND ADVISORS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

BOARD OF EDUCATION MEMBERS

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



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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, 2020, 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.

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casella
&
co

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, 2020, 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 16, 2020 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 16, 2020

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, 2020, 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 16, 2020.

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*.

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.
Certified Public Accountants

McHenry, Illinois
September 16, 2020

REQUIRED SUPPLEMENTARY INFORMATION

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO 207

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2020

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, 2020.

FINANCIAL HIGHLIGHTS

The fund financial statements shown on page 18 reflect a surplus of \$127 million. The surplus is the result of the District selling \$130 million of the \$195 million voter approved construction bonds. The District was budgeted to have a surplus of \$113 million, but was able to improve its financial performance based on the following factors:

- 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 \$1.5 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 \$2.7 million greater than the budget due to increasing interest rates and a positive market to carry value adjustment.
- Property taxes were \$2.8 million greater than budget, partly due to timing and partly due to higher than anticipated new property growth.
- 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.
- The Operations and Maintenance Fund expended \$3 million less than budget as a result of the unanticipated school closing (less overtime, utilities, supplies, capital outlay etc.).

Additional information on the variances between Budget and Actual in the General Fund can be found on pages 61 through 65.

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 \$13.3 million, or a 3.0% increase in assets. Net assets increased at a lower rate than the surplus because of the District's investment in capital assets and the bonds resulting in an increased liability. The District's investment in capital outlay increased by \$88 million, net of depreciation expense.

General revenues accounted for \$145.86 million in revenue or 68.6% of all revenues. Program specific revenues in the form of charges for services, fees, and grants accounted for \$66.9 million or 31.4% of total revenues of \$212.76 million. The State's On-Behalf payment increased by \$6.5 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, \$24.02 million in capital outlay was expended. The District began the Facilities Master Plan, which includes major renovations at all three schools over the next several years. In 2018, voters approved \$195 million for this Plan and the District will be using over \$46 million in fund balance for this Plan. Additional information on the construction projects is available on the District's website. Monthly reports are posted under construction.

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 66 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 67 through 87 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, 2020 and June 30, 2019:

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

	Governmental Activities	
	6/30/2020	6/30/2019
Assets		
Current and Other Assets	\$ 352,208,072	\$ 218,807,627
Capital Assets	87,887,072	68,178,047
Pension Asset -IMRF	3,584,072	-
Total Assets	<u>\$ 443,679,216</u>	<u>\$ 286,985,674</u>
Deferred Outflows of Resources		
Pension Expense/Revenue	\$ 13,777,220	\$ 18,862,461
Other Deferred Outflows	80,830	122,329
Total Deferred Outflows of Resources	<u>\$ 13,858,050</u>	<u>\$ 18,984,790</u>
Liabilities		
Long-Term Liabilities Outstanding	\$ 241,750,362	\$ 117,948,721
Other Liabilities	11,551,794	12,440,927
Total Liabilities	<u>\$ 253,302,156</u>	<u>\$ 130,389,648</u>
Deferred Inflows of Resources		
Deferred Revenue	\$ 61,234,399	\$ 53,754,253
Pension Expense/Revenue	31,714,692	23,839,912
Total Deferred Inflows of Resources	<u>\$ 92,949,091</u>	<u>\$ 77,594,165</u>
Net Position		
Net Investment In Capital Assets	\$ 57,927,829	\$ 64,434,804
Restricted	47,804,972	12,153,787
Unrestricted	5,553,218	21,398,060
Total Net Position	<u>\$ 111,286,019</u>	<u>\$ 97,986,651</u>

The increase in current and other assets is from the proceeds of the \$130 million in bonds issued for the Facilities Master Plan. One portion of the District's 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 Facilities 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 long term liabilities is related to the \$130 million in bonds. 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.

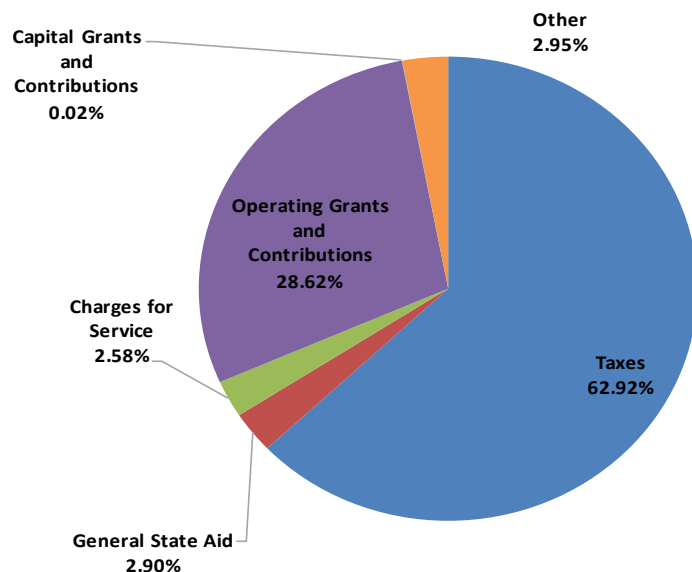
The following table presents a summary of changes in net position for the years ended June 30, 2020 and June 30, 2019:

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

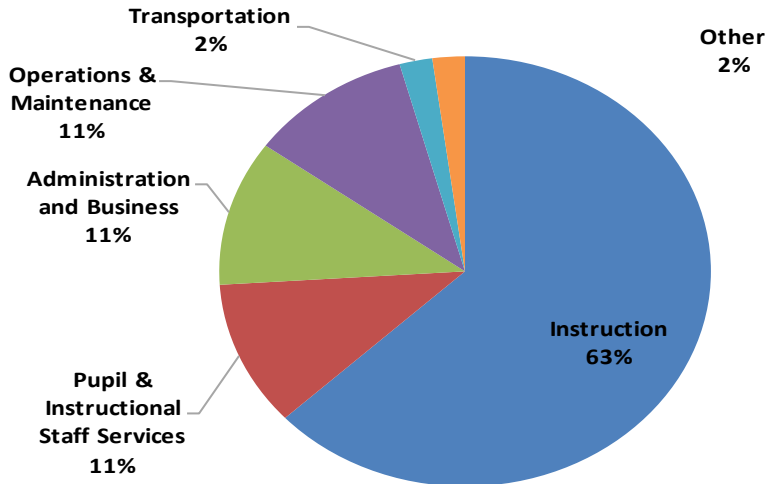
	Governmental Activities	
	2020	2019
Revenues		
Program Revenues		
Charges for Services	\$ 4,586,558	\$ 4,997,455
Operating Grants and Contributions	62,269,484	55,404,659
Capital Grants and Contributions	42,261	47,693
General Revenues		
Property Taxes	127,579,660	116,521,620
Other Payments in Lieu of Taxes	5,441,164	5,029,259
Tax Increment Financing Payments	179,583	253,206
Grants and Contributions not Restricted to Specific Activities	5,623,561	5,623,241
Unrestricted Investment Earnings	7,039,214	5,708,212
Other	-	(1,715)
Total Revenues	<u>\$ 212,761,485</u>	<u>\$ 193,583,630</u>
Expenses		
Instruction	\$ 85,203,649	\$ 84,819,540
Support Services	51,669,586	47,534,284
Community Services	471,640	352,385
Payments to Other Districts and Governmental Units	2,046,867	1,781,270
Interest and Fees on Long-Term Debt	4,967,616	497,062
On-Behalf Retirement Contributions	55,102,758	48,628,009
Total Expenses	<u>\$ 199,462,117</u>	<u>\$ 183,612,550</u>
Change in Net Position	\$ 13,299,368	\$ 9,971,080
Net Position - Beginning of Fiscal Year	<u>97,986,651</u>	<u>88,015,571</u>
Net Position - End of Fiscal Year	<u>\$ 111,286,019</u>	<u>\$ 97,986,651</u>

Local taxes accounted for the largest portion of the District's revenues, contributing 62.5%. The increase in the property taxes is related to the debt service on the bonds issued for the Facilities Master Plan. The remainder of revenues came from state grants, federal grants and other sources. The State contribution for retirement increased by \$6.5 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 underfunding of the pension system. The total cost of all the District's programs was \$199,462,117, an increase of 8.6%. The increase mainly related to the interest and fees on the bonds for the Facilities Master Plan, construction costs for the Facilities Master Plan (included in support services) and the State's on-behalf payment to the Teachers' Retirement System. The State's calculated amount increased approximately \$6.5 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.

District-Wide Revenue by Source - 2020



District-Wide Expenses by Function - 2020



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 \$151.5 to \$278.9 million.

Revenues in the governmental funds increased \$19.4 million or 10% (11% 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	\$11.5 million
Investment Income	1.4 million
Self-Insurance (net)	(0.2 million)
State Aid	(0.1 million)
Federal Aid	0.9 million
Other Income	(0.6 million)
On-behalf payments to TRS from the State	<u>6.5 million</u>
Total	<u>\$19.4 million</u>

Expenditures in the governmental funds increased \$30.2 million or 16.16% in the current year over the prior year (17.2% increase without the State on-behalf payment) for the following reasons:

Instructional Programs	\$0.5 million
On-behalf payments to TRS from the State	6.5 million
Administration	(0.6 million)
Operations and Maintenance	4.0 million
Other	3.3 million
Capital Outlay	<u>16.5 million</u>
Total	<u>\$30.2 million</u>

The property tax increased based on CPI and new property (\$4 million) and because of the debt service on the bonds that were issued in accordance with the referendum that was approved for the Facilities Master Plan in 2018 (\$7 million). 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 increase in capital outlay and operations & maintenance was a result of the Facilities Master Plan.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District anticipated a surplus in the governmental funds of \$113 million. However, actual results of the governmental funds resulted in a surplus of \$127.4 million. \$2.7 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. \$1.5 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 unexpected school closure, the school did not fully expend many items (overtime, supplies, utilities, etc.), resulting in a one-time \$4 million variance. The District did not spend the \$0.55 million contingency.

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, 2020 amounts to \$87,887,072 (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, 2020 and June 30, 2019:

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

	Governmental Activities	
	2020	2019
Land	\$ 1,356,386	\$ 1,356,386
Building and Building Improvements	52,896,570	53,753,122
Site Improvements and Infrastructure	4,566,004	4,416,004
Capitalized Equipment	4,867,344	5,001,572
Construction in Progress	24,200,768	3,650,963
	<u>\$ 87,887,072</u>	<u>\$ 68,178,047</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, 2020, the District had total debt outstanding of \$128,780,000.

The following table presents a summary of outstanding debt for the years ended June 30, 2020 and June 30, 2019:

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

	Governmental Activities	
	2020	2019
General Obligation Bonds	\$ 127,595,000	\$ 12,270,000
Refunding Bonds	1,185,000	1,185,000
Total	<u>\$ 128,780,000</u>	<u>\$ 13,455,000</u>

Principal payments on all outstanding debt were \$1,271,520 during the year ended June 30, 2020.

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. The construction resulting from this referendum began in late fiscal year 2020 and will continue over the next several years. This construction provides safety & security improvements, instructional improvements and infrastructure Improvements. Additional information on the construction is available on the District's website under construction.

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, 2020

	Governmental Activities
ASSETS	
Cash and Investments	\$ 274,790,903
Accrued Interest Receivable, net of allowance of \$0	805,975
Other Accounts Receivable, net of allowance of \$0	143,711
Property Taxes Receivable, net of allowance of \$1,387,498	73,730,608
Due from Other Governments, net of allowance of \$0	2,702,106
Prepaid Expenses	34,769
Net Pension Asset - Illinois Municipal Retirement Fund	3,584,072
Capital Assets (Note 4):	
Land	1,356,386
Construction in Progress	24,200,767
Depreciable Buildings, Property, and Equipment, net of depreciation	62,329,919
Total Assets	\$ 443,679,216
DEFERRED OUTFLOWS OF RESOURCES	
Pension Expense/Revenue - Illinois Municipal Retirement Fund	\$ 10,177,365
Pension Expense/Revenue - Teachers' Retirement System	713,720
OPEB Expense/Revenue - Teachers' Health Insurance Security Fund	1,635,389
OPEB Expense/Revenue	1,250,746
Deferred Loss on Refunding	80,830
Total Deferred Outflows of Resources	\$ 13,858,050
LIABILITIES	
Accounts Payable and Accrued Expenses	\$ 1,724,496
Health Claims Payable	856,453
Accrued Payroll and Payroll Liabilities	8,596,543
Unearned Revenue	374,302
Due Within One Year	11,277,589
Due in More Than One Year	230,472,773
Total Liabilities	\$ 253,302,156
DEFERRED INFLOWS OF RESOURCES	
Unavailable Revenue - Property Taxes	\$ 60,784,138
Unavailable Revenue - Interest	276,190
Unavailable Revenue - Grants	174,071
Pension Expense/Revenue - Illinois Municipal Retirement Fund	14,074,415
Pension Expense/Revenue - Teachers' Retirement System	2,596,896
OPEB Expense/Revenue - Teachers' Health Insurance Security Fund	12,755,265
OPEB Expense/Revenue	2,288,116
Total Deferred Inflows of Resources	\$ 92,949,091
NET POSITION	
Net Investment in Capital Assets	\$ 57,927,829
Restricted for:	
Operations and Maintenance	2,814,297
Debt Service	4,292,519
Transportation	2,570,773
Tort Immunity	752,102
Retirement	6,553,140
Future Capital Projects	26,662,463
Fire Prevention and Safety	4,159,678
Unrestricted/(Deficit)	5,553,218
Total Net Position	\$ 111,286,019

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, 2020

		Program Revenues			Net (Expense)
		Charges for	Operating	Capital	Revenue and Changes
	Expenses	Services	Grants and	Grants and	in Net Position
			Contributions	Contributions	Governmental
					Activities
Functions/Programs					
Governmental Activities					
Instruction					
Regular Programs	\$ 54,504,924	\$ 3,703,507	\$ 887,034	\$ -	\$ (49,914,383)
Special Education Programs	16,321,050	-	1,888,435	-	(14,432,615)
Other Instructional Programs	14,377,675	496,888	1,285,013	-	(12,595,774)
Support Services					
Pupil	10,168,239	7,300	1,181,759	-	(8,979,180)
Instructional Staff	4,439,487	-	-	-	(4,439,487)
General Administration	3,402,413	-	-	-	(3,402,413)
School Administration	7,880,869	-	-	-	(7,880,869)
Business	1,305,429	21,835	-	-	(1,283,594)
Facilities Acquisition and Construction Services	7,097,206	-	-	-	(7,097,206)
Operations and Maintenance	13,063,490	149,920	-	42,261	(12,871,309)
Transportation	2,747,868	-	1,485,179	-	(1,262,689)
Food Services	447,654	207,108	439,306	-	198,760
Internal Services	441,597	-	-	-	(441,597)
Central	674,902	-	-	-	(674,902)
Other Support Services	431	-	-	-	(431)
Community Services	471,640	-	-	-	(471,640)
Payments to Other Districts and Governmental Units	2,046,867	-	-	-	(2,046,867)
Debt Services					
Interest and Fees	4,967,616	-	-	-	(4,967,616)
On-Behalf Payments	55,102,758	-	55,102,758	-	-
Total Governmental Activities	<u>\$ 199,462,117</u>	<u>\$ 4,586,558</u>	<u>\$ 62,269,484</u>	<u>\$ 42,261</u>	<u>\$ (132,563,814)</u>
General Revenues					
Taxes					
Property Taxes, Levied for General Purposes					\$ 123,088,626
Property Taxes, Levied for Specific Purposes					4,491,034
Corporate Personal Property Replacement Taxes					5,441,164
Tax Increment Financing Payments					179,583
Grants and Contributions not Restricted to Specific Activities					5,623,561
Unrestricted Investment Earnings					7,039,214
Total General Revenues					<u>\$ 145,863,182</u>
Change in Net Position					\$ 13,299,368
Net Position - July 1, 2019					<u>97,986,651</u>
Net Position - June 30, 2020					<u>\$ 111,286,019</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, 2020

	General Fund	Capital Projects Funds	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments	\$ 120,957,591	\$ 139,139,720	\$ 14,693,592	\$ 274,790,903
Accrued Interest Receivable, net of allowance of \$0	386,833	90,690	41,153	518,676
Other Accounts Receivable, net of allowance of \$0	143,711	-	-	143,711
Property Taxes Receivable, net of allowance of \$1,387,498	62,476,383	-	11,254,225	73,730,608
Due from Other Governments, net of allowance of \$0	1,876,549	-	825,557	2,702,106
Prepaid Expenses	34,769	-	-	34,769
Total Assets	<u>\$ 185,875,836</u>	<u>\$ 139,230,410</u>	<u>\$ 26,814,527</u>	<u>\$ 351,920,773</u>
LIABILITIES				
Accounts Payable and Accrued Expenses	\$ 501,159	\$ 810,887	\$ 428	\$ 1,312,474
Health Claims Payable	856,453	-	-	856,453
Accrued Payroll and Payroll Liabilities	8,406,279	-	190,264	8,596,543
Unavailable Revenue - Student Fees	374,302	-	-	374,302
Total Liabilities	<u>\$ 10,138,193</u>	<u>\$ 810,887</u>	<u>\$ 190,692</u>	<u>\$ 11,139,772</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Taxes	\$ 51,442,300	\$ -	\$ 9,341,838	\$ 60,784,138
Unavailable Revenue - Interest	192,413	58,063	25,714	276,190
Unavailable Revenue - Grants	476,941	-	342,683	819,624
Total Deferred Inflows of Resources	<u>\$ 52,111,654</u>	<u>\$ 58,063</u>	<u>\$ 9,710,235</u>	<u>\$ 61,879,952</u>
FUND BALANCES				
Nonspendable				
Prepaid Expenses	\$ 34,769	-	\$ -	\$ 34,769
Restricted				
Operations and Maintenance	2,465,532	-	-	2,465,532
Debt Service	-	-	4,704,541	4,704,541
Transportation	-	-	2,570,773	2,570,773
Social Security	-	-	4,826,140	4,826,140
Capital Projects	-	131,241,696	-	131,241,696
Tort	752,102	-	-	752,102
Fire Prevention and Safety	-	-	4,159,678	4,159,678
Assigned				
Self Insurance	13,072,141	-	-	13,072,141
Transportation	-	-	308,912	308,912
Capital Projects	-	7,119,764	-	7,119,764
Fire Prevention and Safety	-	-	343,556	343,556
Unassigned	107,301,445	-	-	107,301,445
Total Fund Balances	<u>\$ 123,625,989</u>	<u>\$ 138,361,460</u>	<u>\$ 16,913,600</u>	<u>\$ 278,901,049</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 185,875,836</u>	<u>\$ 139,230,410</u>	<u>\$ 26,814,527</u>	<u>\$ 351,920,773</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 BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2020

Total Fund Balances - Governmental Funds	\$ 278,901,049
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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	\$ 215,630,762	
Accumulated Depreciation on Capital Assets	(127,743,690)	
		87,887,072

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

Interest Receivable	\$ 287,299	
Due from Other Governments	645,553	
		932,852

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	\$ (3,897,050)	
Pension Expense/Revenue - Teachers' Retirement System	(1,883,176)	
OPEB Expense/Revenue - Teachers' Health Insurance Security Fund	(11,119,876)	
OPEB Expense/Revenue	(1,037,370)	
		(17,937,472)

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	\$ (15,712,986)	
Deferred Loss on Refunding, net of related amortization	80,830	
		(15,632,156)

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

Bonds Payable	\$ (128,780,000)	
Incurred but not Reported Health Claims Payable	(411,758)	
Accrued Interest on Long-Term Debt	(412,022)	
Compensated Absences	(1,311,566)	
Net Pension (Liability)/Asset - Illinois Municipal Retirement Fund	3,584,072	
Net Pension (Liability)/Asset - Teachers' Retirement System	(7,031,193)	
Net OPEB (Liability)/Asset - Teachers' Health Insurance Security Fund	(76,232,999)	
Net OPEB Liability	(12,269,860)	
		(222,865,326)

Net Position of Governmental Activities	\$ 111,286,019
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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, 2020

	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Property Taxes	\$ 112,740,405	\$ -	\$ 14,839,255	\$ 127,579,660
Payments in Lieu of Taxes	5,120,135	-	321,029	5,441,164
Tuition	462,902	-	-	462,902
Earnings on Investments	4,811,699	1,888,012	379,668	7,079,379
Food Services	90,298	-	-	90,298
District/School Activity Income	2,103,668	-	-	2,103,668
Other Local Sources	642,759	-	-	642,759
Self Insurance (net)	1,519,876	-	-	1,519,876
State Aid	6,833,996	-	1,461,984	8,295,980
Federal Aid	4,657,277	-	-	4,657,277
On-Behalf Payments	55,102,758	-	-	55,102,758
Total Revenues	\$ 194,085,773	\$ 1,888,012	\$ 17,001,936	\$ 212,975,721
EXPENDITURES				
Current				
Instruction				
Regular Programs	\$ 51,225,120	\$ -	\$ 847,709	\$ 52,072,829
Special Education Programs	14,955,808	-	444,737	15,400,545
Other Instructional Programs	13,117,623	-	381,967	13,499,590
Support Services				
Pupil	9,297,051	-	295,722	9,592,773
Instructional Staff	3,822,180	-	308,561	4,130,741
General Administration	3,119,166	-	75,822	3,194,988
School Administration	7,231,289	-	204,973	7,436,262
Business	1,025,001	-	87,363	1,112,364
Facilities Acquisition and Construction Services	-	6,578,755	-	6,578,755
Operations and Maintenance	12,170,587	-	947,273	13,117,860
Transportation	5,535	-	2,504,203	2,509,738
Food Services	447,654	-	-	447,654
Internal Services	413,969	-	27,628	441,597
Central	567,420	-	51,269	618,689
Community Services	455,673	-	3,760	459,433
Payments to Other Districts and Governmental Units	2,046,867	-	-	2,046,867
Debt Services				
Principal	-	-	725,000	725,000
Interest and Fees	-	-	3,105,909	3,105,909
Capital Outlay	1,340,145	22,182,989	431,515	23,954,649
On-Behalf Payments	55,102,758	-	-	55,102,758
Total Expenditures	\$ 176,343,846	\$ 28,761,744	\$ 10,443,411	\$ 215,549,001
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 17,741,927	\$ (26,873,732)	\$ 6,558,525	\$ (2,573,280)
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	\$ (30,000,000)	\$ 30,000,000	\$ -	\$ -
Principal on Bonds Sold	-	116,125,000	1,935,000	118,060,000
Premium on Bonds Sold	-	15,827,194	86,482	15,913,676
Payments to Escrow Agent	-	-	(2,010,000)	(2,010,000)
Other Uses	-	(1,948,754)	(42,191)	(1,990,945)
Total Other Financing Sources (Uses)	\$ (30,000,000)	\$ 160,003,440	\$ (30,709)	\$ 129,972,731
NET CHANGE IN FUND BALANCES	\$ (12,258,073)	\$ 133,129,708	\$ 6,527,816	\$ 127,399,451
FUND BALANCE - JULY 1, 2019	135,884,062	5,231,752	10,385,784	151,501,598
FUND BALANCE - JUNE 30, 2020	\$ 123,625,989	\$ 138,361,460	\$ 16,913,600	\$ 278,901,049

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, 2020

Net Change in Fund Balances - Total Governmental Funds \$ 127,399,451

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	\$ (4,307,594)	
Capital Outlays	<u>24,016,619</u>	19,709,025

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	\$ (40,165)	
State and Federal Aid	<u>(174,071)</u>	(214,236)

Long-term debt proceeds provide current financial resources to governmental funds and are therefore shown as revenue in the Statement of Revenues, Expenditures, and Changes in Fund Balances, but issuing debt increases long-term liabilities in the Statement of Net Position and is therefore not reported in the Statement of Activities.

Proceeds from Long-Term Debt	\$ (118,060,000)	
Payment to Escrow Agent on Refunding	<u>2,010,000</u>	(116,050,000)

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	\$ 1,194,646	
Teachers' Retirement System Contributions	470,804	
Teachers' Health Insurance Security Fund Contributions	628,229	
OPEB Contributions	<u>926,174</u>	3,219,853

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	\$ (157,840)	
Accrued Interest on Long-Term Debt	(375,783)	
Premium on Bonds Sold	(15,913,676)	
Bond Premium - Amortization	546,520	
Incurred but not Reported Health Claims Payable	(13,404)	
Pension Expense - Illinois Municipal Retirement Fund	(1,483,238)	
Pension Expense - Teachers' Retirement System	379,631	
OPEB Expense - Teachers' Health Insurance Security Fund	(3,228,970)	
OPEB Expense	(1,201,466)	
Deferred Loss on Refunding - Amortization	<u>(41,499)</u>	(21,489,725)

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>725,000</u>
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Change in Net Position of Governmental Activities		<u><u>\$ 13,299,368</u></u>
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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, 2020

	Private Purpose Trust Funds Bacon Scholarship Fund	Agency Funds Student Activity Funds	Total
ASSETS			
Cash and Investments	\$ 553,631	\$ 1,817,502	\$ 2,371,133
Other Receivables	999	-	999
Total Assets	<u>\$ 554,630</u>	<u>\$ 1,817,502</u>	<u>\$ 2,372,132</u>
LIABILITIES			
Due to Activity Fund Organizations	\$ -	\$ 1,817,502	\$ 1,817,502
Unearned Revenue	998	-	998
Total Liabilities	<u>\$ 998</u>	<u>\$ 1,817,502</u>	<u>\$ 1,818,500</u>
NET POSITION	<u>\$ 553,632</u>		<u>\$ 553,632</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, 2020

ADDITIONS	
Interest Income	\$ 13,447
TOTAL ADDITIONS	<u>\$ 13,447</u>
DEDUCTIONS	
Scholarship Expense	\$ 11,941
TOTAL DEDUCTIONS	<u>\$ 11,941</u>
NET INCREASE/(DECREASE)	\$ 1,506
NET POSITION - JULY 1, 2019	<u>552,126</u>
NET POSITION - JUNE 30, 2020	<u><u>\$ 553,632</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, 2020

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. There were no overdrafts noted at June 30, 2020.

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 2019 levy resolution was approved during the December 16, 2019 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 2019 property tax levy is recognized as a receivable in fiscal year 2020, net of estimated uncollectible amounts approximating 1% (\$1,387,498). The District considers that the first installment of the 2019 levy, or 55% of the 2019 levy, is to be used to finance operations in fiscal year 2019. The District considers the second installment, or 45% of the 2019 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, 2020, cash held by the Treasurer's Office on behalf of the District was \$162,883,553.

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 2.06 years at June 30, 2020. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2020, the fair value of all investments held by the Treasurer's Office was \$301,719,114 and the fair value of the District's proportionate share of the pool was \$112,431,727.

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	\$ 1,685,195	\$ 1,907,251

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, 2020, 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, 2020:

	6/30/2020	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	\$ 112,431,727	\$ 112,431,727
Total Debt Securities	\$ 112,431,727	\$ 112,431,727
State Investment Pools		
ISDLAF	\$ 1,907,251	\$ 1,907,251
Total State Investment Pools	\$ 1,907,251	\$ 1,907,251
Total Investments by fair value level	\$ 114,338,978	\$ 114,338,978

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, 2020 was as follows:

	Balance July 1, 2019	Increases	Decreases	Balance June 30, 2020
Governmental Activities				
Capital Assets not being depreciated				
Land	\$ 1,356,386	\$ -	\$ -	\$ 1,356,386
Construction in Progress	3,650,963	22,232,989	1,683,184	24,200,768
Total Capital Assets not being depreciated	\$ 5,007,349	\$ 22,232,989	\$ 1,683,184	\$ 25,557,154
Other Capital Assets				
Building and Building Improvements	\$ 145,974,381	\$ 2,363,913	\$ -	\$ 148,338,294
Site Improvements and Infrastructure	10,448,879	564,700	-	11,013,579
Capitalized Equipment	30,183,534	538,201	-	30,721,735
Total Other Capital Assets at historical cost	\$ 186,606,794	\$ 3,466,814	\$ -	\$ 190,073,608
Less Accumulated Depreciation for				
Building and Building Improvements	\$ 92,221,259	\$ 3,220,465	\$ -	\$ 95,441,724
Site Improvements and Infrastructure	6,032,875	414,700	-	6,447,575
Capitalized Equipment	25,181,962	672,429	-	25,854,391
Total Accumulated Depreciation	\$ 123,436,096	\$ 4,307,594	\$ -	\$ 127,743,690
Other Capital Assets, Net	\$ 63,170,698	\$ (840,780)	\$ -	\$ 62,329,918
Governmental Activities Capital Assets, Net	\$ 68,178,047	\$ 21,392,209	\$ 1,683,184	\$ 87,887,072

Depreciation expense was charged to functions as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

Governmental Activities

Instruction	
Regular Programs	\$ 1,700,638
Special Education Programs	588,848
Other Instructional Programs	457,466
Support Services	
Pupils	311,870
Instructional Staff	141,289
General Administration	122,336
School Administration	212,795
Business	127,505
Facilities Acquisition and Construction	544,049
Transportation	71,506
Central	17,230
Other Support Services	431
Community Service	11,631
Total Governmental Activities Depreciation Expense	<u>\$ 4,307,594</u>

NOTE 5 - LONG-TERM LIABILITY ACTIVITY

Long-term liability activity for the year ended June 30, 2020 was as follows:

	Balance July 1, 2019	Additions	Refunding	Retirement	Balance June 30, 2020	Amounts Due Within One Year
Bonds Payable						
General Obligation Bonds						
Series - 2011	\$ 2,650,000	\$ -	\$ 2,010,000	\$ 640,000	\$ -	\$ -
Series - 2012	85,000	-	-	85,000	-	-
Series - 2016	9,535,000	-	-	-	9,535,000	-
Refunding Bonds Series - 2016	1,185,000	-	-	-	1,185,000	110,000
Series - 2019A	-	38,005,000	-	-	38,005,000	7,715,000
Series - 2019B	-	1,935,000	-	-	1,935,000	630,000
Series - 2019C	-	78,120,000	-	-	78,120,000	-
Unamortized discount/premium	345,830	15,913,676	-	546,520	15,712,986	1,099,265
Total Bonds Payable	<u>\$ 13,800,830</u>	<u>\$ 133,973,676</u>	<u>\$ 2,010,000</u>	<u>\$ 1,271,520</u>	<u>\$ 144,492,986</u>	<u>\$ 9,554,265</u>
Other Long-Term Liabilities						
Net Pension Liability - Teachers' Retirement System	\$ 7,435,649	\$ -	\$ -	\$ 404,456	\$ 7,031,193	\$ -
Net OPEB Liability - Teachers' Health Insurance Security Fund	74,251,871	1,981,128	-	-	76,232,999	-
Net OPEB Liability	13,475,795	-	-	1,205,935	12,269,860	-
Compensated Absences	1,153,726	157,840	-	-	1,311,566	1,311,566
Incurred but not reported Health Claim Payable	398,354	13,548,372	-	13,534,968	411,758	411,758
Total Other Long-Term Liabilities	<u>\$ 96,715,395</u>	<u>\$ 15,687,340</u>	<u>\$ -</u>	<u>\$ 15,145,359</u>	<u>\$ 97,257,376</u>	<u>\$ 1,723,324</u>
Governmental Activities Long-Term Liabilities	<u>\$ 110,516,225</u>	<u>\$ 149,661,016</u>	<u>\$ 2,010,000</u>	<u>\$ 16,416,879</u>	<u>\$ 241,750,362</u>	<u>\$ 11,277,589</u>

Bonds and notes payable consisted of the following at June 30, 2020:

	Maturity Date	Interest Rate	Face Amount	Carrying Amount
General Obligation Bonds				
Series - 2011	12/1/2022	3.100%	\$ 5,305,000	\$ -
Series - 2012	12/1/2019	1.750%	4,265,000	-
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
Series - 2019A	12/1/2029	4.00%-5.00%	38,005,000	38,005,000
Series - 2019B	12/1/2022	2.2%-3.5%	1,935,000	1,935,000
Series - 2019C	12/1/2039	4.00%	78,120,000	78,120,000
Total			<u>\$ 138,350,000</u>	<u>\$ 128,780,000</u>

NOTES TO FINANCIAL STATEMENTS (Continued)

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, 2020, 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.

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. The 2012 Refunding Bond is considered to be defeased as of June 30, 2020.

On October 29, 2019, the District issued \$1,935,000 in Refunding School Bonds (Series 2019B). \$2,010,000 was put into an escrow account and the 2011 GO bonds were paid off on December 1, 2019. The 2011 GO Bonds are considered defeased as of June 30, 2020.

On October 29, 2019, the District issued \$38,005,000 in General Obligation School Bonds, Series 2019A. On November 13, 2019, the District issued \$78,120,000 in Local Government Program Revenue Bonds, Series 2019C. The bond proceeds are to be used for the ongoing construction projects at Maine South, Maine East, and Maine West.

At June 30, 2020 the annual debt service requirements to service long-term debt are:

Year Ending June 30	Principal	Interest	Total
2021	\$ 8,455,000	\$ 5,033,465	\$ 13,488,465
2022	9,125,000	4,687,215	13,812,215
2023	9,510,000	4,320,303	13,830,303
2024	2,765,000	4,070,686	6,835,686
2025	2,785,000	3,944,928	6,729,928
2026	2,460,000	3,822,963	6,282,963
2027	2,500,000	3,704,838	6,204,838
2028	2,540,000	3,588,088	6,128,088
2029	2,575,000	3,472,106	6,047,106
2030	2,610,000	3,363,669	5,973,669
2031	2,555,000	3,265,431	5,820,431
2032	2,650,000	3,165,675	5,815,675
2033	2,675,000	3,062,788	5,737,788
2034	6,795,000	2,877,125	9,672,125
2035	10,780,000	2,529,488	13,309,488
2036	11,210,000	2,092,669	13,302,669
2037	11,655,000	1,637,444	13,292,444
2038	11,245,000	1,180,500	12,425,500
2039	11,690,000	721,800	12,411,800
2040	12,200,000	203,330	12,403,330
	<u>\$ 128,780,000</u>	<u>\$ 60,744,511</u>	<u>\$ 189,524,511</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	\$ 8,455,000	\$ 120,325,000	\$ 128,780,000
Plus: Bond Premium, net of amortization	1,099,265	14,613,721	15,712,986
Compensated Absences	1,311,566	-	1,311,566
Health Claim Payable	411,758	-	411,758
Net Pension and OPEB Liabilities	-	95,534,052	95,534,052
	<u>\$ 11,277,589</u>	<u>\$ 230,472,773</u>	<u>\$ 241,750,362</u>

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 6 - INTERFUND BALANCES

At June 30, 2020, the District did not have any interfund balances.

NOTE 7 - PROPERTY TAXES

Property taxes receivable and unavailable revenue recorded in these financial statements are from the 2019 tax levy. The District has determined that a portion of the 2019 tax levy (\$76,312,367) and a portion of the 2018 tax levy, plus back taxes, less uncollectible amounts (\$51,267,293) are allocable for use in fiscal year 2020. 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 2019, 2018, and 2017 is as follows:

TAX YEAR	2019		2018		2017	
ASSESSED VALUATION	\$5,436,307,551		\$4,607,982,060		\$4,712,019,362	
	Rate	Extension	Rate	Extension	Rate	Extension
Educational	1.7529	\$ 95,293,035	2.0153	\$ 92,864,662	1.9215	\$ 90,541,452
Special Education	0.0310	1,685,255	0.0356	1,640,441	0.0339	1,597,374
Operations and Maintenance	0.3578	19,451,108	0.4114	18,957,238	0.3913	18,438,131
Debt Service	0.2696	14,660,607	0.0269	1,241,481	0.0345	1,627,499
Transportation	0.0291	1,581,965	0.0282	1,299,450	0.0181	852,875
Municipal Retirement	0.0142	771,955	0.0164	755,709	0.0156	735,075
Social Security	0.0542	2,946,478	0.0676	3,114,995	0.0643	3,029,828
Liability Insurance	0.0210	1,141,624	0.0241	1,110,523	0.0250	1,178,004
Life Safety	0.0224	1,217,732	0.0257	1,184,251	0.0247	1,163,868
	2.5522	\$ 138,749,759	2.6512	\$ 122,168,750	2.5289	\$ 119,164,106

NOTE 8 - EXCESS OF EXPENDITURES OVER BUDGET

For the year ended June 30, 2020, the following funds had expenditures that exceeded the budget:

Fund	Budget	Actual	Excess of Actual Over Budget
Debt Services	\$ 1,177,000	\$ 3,830,909	\$ 2,653,909
Capital Projects	20,000,000	28,761,744	8,761,744

NOTE 9 - 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.

NOTES TO FINANCIAL STATEMENTS (Continued)

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.

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, 2019 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, 2020, 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 \$54,331,212 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, 2020 were \$396,310 and are deferred because they were paid after the June 30, 2019 measurement date.

NOTES TO FINANCIAL STATEMENTS (Continued)

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, 2020, the District pension contribution was 10.66% of salaries paid from federal and special trust funds. For the year ended June 30, 2020, salaries totaling \$313,634 were paid from federal and special trust funds that required District contributions of \$33,433. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

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, 2020, the District paid \$24,403 to TRS for employer contributions due on salary increases in excess of 6% and \$1,647 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, 2020, 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	\$	7,031,193
State's proportionate share of the net pension liability associated with the District		500,402,298
Total	\$	<u>507,433,491</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018 and rolled forward to June 30, 2019. 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, 2019, relative to the contributions of all participating TRS employers and the State during that period. At June 30, 2019, the District's proportion was 0.00866891%, which was a decrease of 0.00087073% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized pension expense of \$54,331,212 and revenue of \$54,331,212 for support provided by the State. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

NOTES TO FINANCIAL STATEMENTS (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 115,292	\$ -	\$ 115,292
Net difference between projected and actual earnings on pension plan investments	11,138	-	11,138
Changes of assumptions	157,547	(134,963)	22,584
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	(2,461,933)	(2,461,933)
Employer contributions subsequent to the measurement date	429,743	-	429,743
	<u>\$ 713,720</u>	<u>\$ (2,596,896)</u>	<u>\$ (1,883,176)</u>

\$429,743 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, 2020. Other amounts reported as deferred outflows of 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	
2021	\$ (672,942)
2022	(719,749)
2023	(568,691)
2024	(301,837)
2025	(49,700)
	<u>\$ (2,312,919)</u>

Actuarial Assumptions

The total pension liability in the June 30, 2019 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, 2019 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, 2018 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:

NOTES TO FINANCIAL STATEMENTS (Continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.0%	6.3%
U.S. equities small/mid cap	2.0%	7.7%
International equities developed	13.6%	7.0%
Emerging market equities	3.4%	9.5%
U.S. bonds core	8.0%	2.2%
U.S. bonds high yield	4.2%	4.0%
International debt developed	2.2%	1.1%
Emerging international debt	2.6%	4.4%
Real estate	16.0%	5.2%
Commodities (real return)	4.0%	1.8%
Hedge funds (absolute return)	14.0%	4.1%
Private Equity	15.0%	9.7%

Discount Rate

At June 30, 2019, the discount rate used to measure total pension liability was a blended rate of 7.00%, which was the same as the June 30, 2018 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.

Based on those assumptions, TRS's fiduciary net position at June 30, 2019 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	\$ 8,587,986	\$ 7,031,193	\$ 5,751,199

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2019 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

NOTES TO FINANCIAL STATEMENTS (Continued)

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 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, 2019, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	519
Inactive plan members entitled to but not yet receiving benefits	339
Active plan members	372
Total	<u><u>1,230</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 2019 was 5.69%. For the fiscal year ended June 30, 2020, the District contributed \$1,196,443 to the plan. The District also contributes for disability benefits, death benefits,

NOTES TO FINANCIAL STATEMENTS (Continued)

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, 2019, calculated in accordance with GASB Statement No. 68, were as follows:

Total Pension Liability	\$ 111,101,591
IMRF Fiduciary Net Position	114,685,663
District's Net Pension Liability/(Asset)	(3,584,072)
IMRF Fiduciary Net Position as a Percentage of the Total Pension Liability	103.23%

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.

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of December 31, 2019 using the following actuarial methods and assumptions:

Assumptions	
Inflation	2.50%
Salary Increases	3.35% 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, 2019:

NOTES TO FINANCIAL STATEMENTS (Continued)

Asset Class	Target Allocation	Projected Return
Equities	37.0%	5.8%
International Equities	18.0%	6.5%
Fixed Income	28.0%	3.3%
Real Estate	9.0%	5.2%
Alternatives	7.0%	
Private Equity		7.6%
Hedge Funds		N/A
Commodities		3.6%
Cash	1.0%	1.9%
	<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:

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 2.75%; 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, 2018	\$ 108,289,445	\$ 100,856,606	\$ 7,432,839
Changes for the year:			
Service Cost	\$ 1,777,501	\$ -	\$ 1,777,501
Interest on the Total Pension Liability	7,684,109	-	7,684,109
Differences Between Expected and Actual Experience of the Total Pension Liability	(268,490)	-	(268,490)
Changes of Assumptions	-	-	-
Contributions - Employer	-	1,002,772	(1,002,772)
Contributions - Employee	-	820,112	(820,112)
Net Investment Income	-	18,960,519	(18,960,519)
Benefit Payments, including Refunds of Employee Contributions	(6,380,974)	(6,380,974)	-
Other (Net Transfer)	-	(573,372)	573,372
Net Changes	\$ 2,812,146	\$ 13,829,057	\$ (11,016,911)
Balances at December 31, 2019	\$ 111,101,591	\$ 114,685,663	\$ (3,584,072)

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:

NOTES TO FINANCIAL STATEMENTS (Continued)

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net Pension Liability/(Asset)	\$ 8,609,799	\$ (3,584,072)	\$ (13,713,979)

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

For the year ended June 30, 2020, the District recognized pension expense of \$1,483,238. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Outflows of Resources	Inflows of Resources	Net Outflows of Resources
Expense in Future Periods			
Differences between expected and actual experience	\$ -	\$ 304,521	\$ (304,521)
Changes of assumptions	816,093	87,598	728,495
Net difference between projected and actual earnings on pension plan investments	8,671,364	13,682,296	(5,010,932)
Total deferred amounts to be recognized in pension expense in future periods	\$ 9,487,457	\$ 14,074,415	\$ (4,586,958)
Pension contributions made subsequent to the measurement date	689,908	-	689,908
Total deferred amounts related to pensions	<u>\$ 10,177,365</u>	<u>\$ 14,074,415</u>	<u>\$ (3,897,050)</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
2020	\$ (1,003,414)
2021	(1,703,357)
2022	486,700
2023	(2,366,887)
2024	-
Thereafter	-
	<u>\$ (4,586,958)</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 10 - POST-EMPLOYMENT BENEFIT COMMITMENTS

A. *Retiree Insurance Plan*

Plan Overview

In addition to the retirement plan described in Note 9, 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:

NOTES TO FINANCIAL STATEMENTS (Continued)

Medical Coverage

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.

* 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).

All Administrators

At retirement and provided that a 5-year notice of intent to retire was submitted and the administrator retires effective at the end of the fourth school year following the year the notice was given, the Board will pay the following portions of the cost of health insurance:

- 25% when an administrator retires with 5 years of District 207 administrative experience
- 50% when an administrator retires with 10 years of District 207 administrative experience
- 75% when an administrator retires with 15 years of District 207 administrative experience
- 100% when an administrator retires with 20 years of District 207 administrative experience

Payments will continue until the first day of the month in which the retiree becomes Medicare eligible. The Administrator may purchase spousal insurance with the District health insurance plan at the annual premium rate.

If the Administrator elects not to participate in the District's health insurance plan at any time after resignation and retirement, but before becoming Medicare eligible, the Board will make annual payments to the Administrator or directly to the TRIP insurance program in the amounts shown below.

- Eligible for 25% of coverage: 1.60 x annual Board premium
- Eligible for 50% of coverage: 2.00 x annual Board premium
- Eligible for 75% of coverage: 2.00 x annual Board premium
- Eligible for 100% of coverage: 2.75 x annual Board premium

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.

NOTES TO FINANCIAL STATEMENTS (Continued)

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)

Membership in the plan consisted of the following at July 1, 2019, the date of the latest actuarial valuation:

Active Employees	896
Inactive Employees Entitled to but not yet Receiving Benefits	-
Inactive Employees Currently Receiving Benefits	116
Total	<u>1,012</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 June 30, 2020, and the total OPEB liability was determined by an actuarial valuation as of July 1, 2020.

Actuarial Assumptions

The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	2.66%
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)

NOTES TO FINANCIAL STATEMENTS (Continued)

(1) Known rate

Insurance Year Trends				
Period	PPO	HMO IL	Blue Adv. HMO	High Ded.
IY19-IY20	0.00% ⁽¹⁾	0.00% ⁽¹⁾	0.00% ⁽¹⁾	0.00% ⁽¹⁾
IY20-IY21	4.50%	5.50%	5.50%	4.50%
IY21-IY22	4.50%	5.43%	5.43%	4.50%
IY22-IY23	4.50%	5.36%	5.36%	4.50%
IY23-IY24	4.50%	5.29%	5.29%	4.50%
IY24-IY25	4.50%	5.21%	5.21%	4.50%
IY25-IY26	4.50%	5.14%	5.14%	4.50%
IY26-IY27	4.50%	5.07%	5.07%	4.50%
IY27-IY28	4.50%	5.00%	5.00%	4.50%
IY28-IY29	4.50%	4.93%	4.93%	4.50%
IY29-IY30	4.50%	4.86%	4.86%	4.50%
IY30-IY31	4.50%	4.79%	4.79%	4.50%
IY31-IY32	4.50%	4.71%	4.71%	4.50%
IY32-IY33	4.50%	4.64%	4.64%	4.50%
IY33-IY34	4.50%	4.57%	4.57%	4.50%
Subsequent	4.50%	4.50%	4.50%	4.50%

Fiscal Year Trends				
Period	PPO	HMO IL	Blue Adv. HMO	High Ded.
FY20-FY21	2.25%	2.75%	2.75%	2.25%
FY21-FY22	4.50%	5.46%	5.46%	4.50%
FY22-FY23	4.50%	5.39%	5.39%	4.50%
FY23-FY24	4.50%	5.32%	5.32%	4.50%
FY24-FY25	4.50%	5.25%	5.25%	4.50%
FY25-FY26	4.50%	5.18%	5.18%	4.50%
FY26-FY27	4.50%	5.11%	5.11%	4.50%
FY27-FY28	4.50%	5.04%	5.04%	4.50%
FY28-FY29	4.50%	4.96%	4.96%	4.50%
FY29-FY30	4.50%	4.89%	4.89%	4.50%
FY30-FY31	4.50%	4.82%	4.82%	4.50%
FY31-FY32	4.50%	4.75%	4.75%	4.50%
FY32-FY33	4.50%	4.68%	4.68%	4.50%
FY33-FY34	4.50%	4.61%	4.61%	4.50%
FY34-FY35	4.50%	4.54%	4.54%	4.50%
Subsequent	4.50%	4.50%	4.50%	4.50%

TRIP Managed Care Option: 5.00% for all years

Life Insurance: 0.00% for all years

Retiree Contribution Trend
Mortality

Same as Health Care Trend

IMRF Employees and Retirees: Rates from the December 31, 2019 IMRF Actuarial Valuation Report

TRS Employees and Retirees: Rates from the June 30, 2019 Teachers' Retirement System Actuarial Valuation Report

Retirement Rates

IMRF Employees: Rates from the December 31, 2019 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed.

TRS Employees: Rates from the June 30, 2019 Teachers' Retirement System Actuarial Valuation Report

Withdrawal Rates

IMRF Employees: Rates from the December 31, 2019 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed.

TRS Employees: Rates from the June 30, 2019 Teachers' Retirement System Actuarial Valuation Report

Disability Rates

IMRF Employees: Rates from the December 31, 2019 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed.

TRS Employees: Rates from the June 30, 2019 Teachers' Retirement System Actuarial Valuation Report

NOTES TO FINANCIAL STATEMENTS (Continued)

Starting Per Capita Costs

PPO Plan			HMO IL		
Age	Retiree	Spouse	Age	Retiree	Spouse
55	\$ 12,378	\$ 21,344	55	\$ 9,733	\$ 16,592
57	13,518	23,308	57	10,629	18,118
60	15,426	26,598	60	12,129	20,676
62	16,845	29,046	62	13,245	22,579
64	18,395	31,719	64	14,464	24,657
Blue Adv. HMO Plan			High Ded. Plan		
Age	Retiree	Spouse	Age	Retiree	Spouse
55	\$ 8,982	\$ 15,481	55	\$ 11,137	\$ 19,221
57	9,808	16,906	57	12,162	20,990
60	11,193	19,292	60	13,879	23,953
62	12,223	21,068	62	15,156	26,157
64	13,348	23,006	64	16,551	28,564

TRIP Managed Care Option: \$3,264 for all ages

Life Insurance: \$0.936 per \$1,000 of insurance per month

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

Retiree Contributions

Morbidity

Age	Rate Per Age
Under 65	4.50%

Election at Retirement

Administrators & Certified Teachers

100% of employees will elect coverage at retirement. 100% of Administrators are assumed to elect a District medical plan and remain in that plan until their subsidy ends.

IMRF Employees

5% of employees without a District subsidy and 100% of employees with the subsidy will elect District coverage at retirement.

Marital Status

60% of IMRF and 70% of Administrators 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 June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2019 through June 30, 2020.

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 2.66% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2020.

NOTES TO FINANCIAL STATEMENTS (Continued)

Changes in the Total OPEB Liability

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances as of 6/30/2019	\$ 13,475,795	\$ -	\$ 13,475,795
Changes for the year:			
Service Cost	\$ 522,264	\$ -	\$ 522,264
Interest on Total OPEB Liability	363,055	-	363,055
Changes of benefit terms	435,128	-	435,128
Difference Between Expected and Actual Experience	(1,341,612)	-	(1,341,612)
Changes of Assumptions and Other Inputs	(178,136)	-	(178,136)
Benefit Payments	(926,173)	-	(926,173)
Other Changes	(80,461)	-	(80,461)
Net Changes	\$ (1,205,935)	\$ -	\$ (1,205,935)
Balances at 6/30/2020	\$ 12,269,860	\$ -	\$ 12,269,860

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 (-5.22%) or 1 percentage-point higher (5.22%) than the current discount rate:

Plan's Total OPEB Liability/(Asset)		
1% Increase	Valuation Rate	1% Decrease
\$ 11,656,316	\$ 12,269,860	\$ 12,910,655

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 (-5.27%) or 1 percentage-point higher (5.93%) than the current healthcare cost trend rates:

Plan's Total OPEB Liability/(Asset)		
1% Increase	Healthcare Cost Valuation Rate	1% Decrease
\$ 12,997,264	\$ 12,269,860	\$ 11,623,777

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

For the fiscal year ended June 30, 2020, the District recognized OPEB expense of \$1,201,466. At June 30, 2020, 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 Inflows of Resources
Differences Between Expected and Actual Experience	\$ 259,463	\$ 1,188,318	\$ 928,855
Changes of Assumptions	991,283	1,099,798	108,515
Total	\$ 1,250,746	\$ 2,288,116	\$ 1,037,370

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 (8.75 years, active and retired) in the postretirement plan.

NOTES TO FINANCIAL STATEMENTS (Continued)

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
2021	\$ 118,979
2022	118,979
2023	118,979
2024	118,979
2025	118,979
2026	94,776
2027	170,467
2028	177,232
	<u>\$ 1,037,370</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.
- 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.

NOTES TO FINANCIAL STATEMENTS (Continued)

- 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, 2020, 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 1.24% of salary and for every employer of a teacher to contribute an amount equal to 0.92% of each teacher's salary. For the fiscal year ended June 30, 2019, the employee contribution was 1.24% of salary and the employer contribution was 0.92% 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, 2020, 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 \$771,546 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, 2020, 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:

District's proportionate share of the net pension liability	\$ 76,232,999
State's proportionate share of the net pension liability associated with the District	103,229,140
Total	<u>\$ 179,462,139</u>

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2018 and rolled forward to June 30, 2019. 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, 2019, relative to the contributions of all participating THIS employers and the State during that period. At June 30, 2019, the District's proportion was 0.275434%, which was a decrease of 0.38466825% from its proportion measured as of June 30, 2018.

NOTES TO FINANCIAL STATEMENTS (Continued)

For the year ended June 30, 2020, the District recognized benefit expense of \$3,228,970 and on-behalf revenue/expense of \$771,546 for support provided by the State. At June 30, 2020, 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	\$ -	\$ (1,265,026)	\$ (1,265,026)
Net difference between projected and actual earnings on pension plan investments	-	(2,496)	(2,496)
Changes of assumptions	28,901	(8,738,784)	(8,709,883)
Changes in proportion and differences between employee contributions and proportionate share of contributions	977,858	(2,748,959)	(1,771,101)
Employer contributions subsequent to the measurement date	628,630	-	628,630
	<u>\$ 1,635,389</u>	<u>\$ (12,755,265)</u>	<u>\$ (11,119,876)</u>

\$628,630 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	
2021	\$ (3,418,219)
2022	(3,655,976)
2023	(2,888,675)
2024	(1,533,186)
2025	(252,450)
	<u>\$ (11,748,506)</u>

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:

Inflation	2.50%
Salary Increases	Depends on service and ranges from 9.50% at 1 year of service to 4.00% 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 2019. For fiscal years on and after 2020, 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 0.31% is added to non-Medicare costs on and after 2022 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-2014 Disabled Annuitant Table. Mortality rates pre-retirement were based on the RP-2014 White Collar Table. All tables reflect future improvements using Projection Scale MP-2017.

The actuarial assumptions that were used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

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

NOTES TO FINANCIAL STATEMENTS (Continued)

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%	2.04%

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 3.62% as of June 30, 2018, and 3.13% as of June 30, 2019. 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, 2019 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.

At June 30, 2019, the discount rate used to measure the total OPEB liability was 3.13%.

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 3.13%, 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 (2.13%) or 1 percentage-point higher (4.13%) than the current rate.

	1% Decrease 2.13%	Current Discount Rate 3.13%	1% Increase 4.13%
Employer's proportionate share of the net OPEB liability	\$ 91,659,671	\$ 76,232,999	\$ 64,049,146

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 2020 decreasing to an ultimate trend rate of 4.81% in 2027, for non-Medicare coverage, and 9.00% in 2020 decreasing to an ultimate trend rate of 4.5% in 2027 for Medicare coverage.

	1% Decrease (a)	Healthcare Cost Valuation Rate	1% Increase (b)
Employer's proportionate share of the net OPEB liability	\$ 61,590,004	\$ 76,232,999	\$ 96,010,094

NOTES TO FINANCIAL STATEMENTS (Continued)

- (a) One percentage point decrease in healthcare trend rates are 7.00% in 2020 decreasing to an ultimate trend rate of 3.81% in 2027, for non-Medicare coverage, and 8.00% in 2020 decreasing to an ultimate trend rate of 3.50% in 2027 for Medicare coverage.
- (b) One percentage point increase in healthcare trend rates are 9.00% in 2020 decreasing to an ultimate trend rate of 5.81% in 2027, for non-Medicare coverage, and 10.00% in 2020 decreasing to an ultimate trend rate of 5.50% in 2027 for Medicare coverage.

NOTE 11 - INTERFUND TRANSFERS

The following transfers were made during the year ending June 30, 2020:

Transfer from	Transfer to	Amount
Operations and Maintenance	Capital Projects	\$ 3,000,000
Working Cash	Operations and Maintenance	500,000
Working Cash	Capital Projects	27,000,000

The transfers from the Operations and Maintenance Fund and the Working Cash Fund to the Capital Projects Fund were made to for capital project costs in the fiscal year. The transfer from the Working Cash Fund to the Operations and Maintenance Fund was a transfer of Working Cash interest.

NOTE 12 - 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, 2020, the District received \$399,659 of state and federal grants and \$8,260 for administrative costs from NSERVE.

At June 30, 2020, 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.

NOTE 13 - 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.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 14 - 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, 2020, there is no aggregate excess loss limit claim value provided by stop-loss provision.

At June 30, 2020, total unpaid claims were \$1,326,769. This includes an estimate of claims that have been incurred but not reported to the administrative agent of \$411,758. 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, 2020, 2019, and 2018 changes in the liability reported in the General (Educational) Fund and long-term obligations for unpaid claims are summarized as follows:

	2020	2019	2018
Health claims payable - July 1	\$ 1,254,807	\$ 1,416,497	\$ 1,235,107
Current year claims and changes in estimate	13,606,930	13,795,690	13,796,586
Actual claims paid	(13,534,968)	(13,957,379)	(13,615,197)
Health claims payable - June 30	<u>\$ 1,326,769</u>	<u>\$ 1,254,807</u>	<u>\$ 1,416,497</u>

NOTE 15 - 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:

2019 EAV	\$ 5,436,307,551
Rate	<u>6.9%</u>
Debt Margin	\$ 375,105,221
Current Debt	<u>128,780,000</u>
Remaining Debt Margin	<u>\$ 246,325,221</u>

NOTE 16 - CONSTRUCTION COMMITMENTS

The District has renovation projects at Maine East, Maine South and Maine West as of June 30, 2020. These projects have outstanding commitments of \$60,449,398 that have not been included as expenses in these financial statements.

NOTE 17 - 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. This lawsuit is delayed due to COVID-19.

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, 2020

	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *	6/30/2015 *
TOTAL PENSION LIABILITY						
Service Cost	\$ 1,777,501	\$ 1,639,674	\$ 1,695,439	\$ 1,733,364	\$ 1,705,798	\$ 1,775,089
Interest on the Total Pension Liability	7,684,109	7,556,121	7,580,340	7,351,145	7,134,032	6,670,023
Differences Between Expected and Actual Experience	(268,490)	(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	(6,380,974)	(6,114,593)	(6,063,360)	(5,847,189)	(5,548,314)	(5,130,651)
Net Change in Total Pension Liability	\$ 2,812,146	\$ 5,303,703	\$ (269,425)	\$ 3,182,983	\$ 3,030,498	\$ 6,430,260
Total Pension Liability - Beginning	108,289,445	102,985,742	103,255,167	100,072,184	97,041,686	90,611,426
Total Pension Liability - Ending	\$111,101,591	\$108,289,445	\$102,985,742	\$103,255,167	\$100,072,184	\$ 97,041,686
PLAN FIDUCIARY NET POSITION						
Contributions - Employer	\$ 1,002,772	\$ 1,424,971	\$ 1,358,427	\$ 1,396,527	\$ 1,489,705	\$ 1,529,139
Contributions - Member	820,112	788,574	750,201	723,273	714,709	689,091
Net Investment Income	18,960,519	(6,131,416)	17,715,958	6,521,288	487,798	5,761,784
Benefit Payments, Including Refunds of Member Contributions	(6,380,974)	(6,114,593)	(6,063,360)	(5,847,189)	(5,548,314)	(5,130,651)
Other (Net Transfers)	(573,372)	903,177	(2,947,498)	381,421	(378,701)	470,594
Net Change in Plan Fiduciary Net Position	\$ 13,829,057	\$ (9,129,287)	\$ 10,813,728	\$ 3,175,320	\$ (3,234,803)	\$ 3,319,957
Plan Net Position - Beginning	100,856,606	109,985,893	99,172,165	95,996,845	99,231,648	95,911,691
Plan Net Position - Ending	\$114,685,663	\$100,856,606	\$109,985,893	\$ 99,172,165	\$ 95,996,845	\$ 99,231,648
District's Net Pension Liability	\$ (3,584,072)	\$ 7,432,839	\$ (7,000,151)	\$ 4,083,002	\$ 4,075,339	\$ (2,189,962)
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	103.23%	93.14%	106.80%	96.05%	95.93%	102.26%
Covered-Valuation Payroll	\$ 17,648,965	\$ 16,843,622	\$ 16,191,035	\$ 15,762,152	\$ 15,714,186	\$ 15,095,145
Employer's Net Pension Liability as a percentage of Covered-Valuation Payroll	-20.31%	44.13%	-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.

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2020

	<u>6/30/2020 *</u>	<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	\$ 1,004,226	\$ 1,424,970	\$ 1,358,427	\$ 1,396,527	\$ 1,489,705	\$ 1,529,138
Contributions in relation to Actuarially-Determined Contribution	<u>1,002,772</u>	<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>\$ 1,454</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>
Covered-Valuation Payroll	\$ 17,908,836	\$ 16,847,697	\$ 16,191,035	\$ 15,762,152	\$ 15,714,186	\$ 15,095,145
Contributions as a percentage of Covered-Valuation Payroll	5.60%	8.46%	8.39%	8.86%	9.48%	10.13%

Notes to Schedule:

Actuarial Method and Assumptions Used on the Calculation of the 2019 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: 24-year closed period

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

Wage Growth: 3.25%

Price Inflation: 2.50%, approximate; No explicit price inflation assumption is used in this valuation.

Salary Increases: 3.35% to 14.25%, 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 2017 valuation pursuant to an experience study of the period 2014 to 2016.

Mortality: 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.

*Based on Valuation Assumptions used in the December 31, 2017 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.

See Accompanying Independent Auditor's Report

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, 2020

	<u>6/30/2020 *</u>	<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>
Employer's proportion of the Net Pension Liability	0.0086689%	0.0095396%	0.0129213%	0.0135523%	0.0147789%	0.0177702%
Employer's proportionate share of the Net Pension Liability	\$ 7,031,194	\$ 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	<u>500,402,298</u>	<u>509,373,126</u>	<u>457,372,415</u>	<u>554,715,245</u>	<u>415,025,449</u>	<u>400,986,821</u>
Total	<u>\$ 507,433,492</u>	<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	\$ 67,740,496	\$ 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	10.38%	11.06%	14.68%	16.15%	14.64%	16.64%
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	39.60%	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.

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2020

	<u>6/30/2020 *</u>	<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	\$ 392,595	\$ 396,363	\$ 532,352	\$ 524,842	\$ 517,853	\$ 634,032
Contributions in relation to the Statutorily-Required Contribution	<u>417,273</u>	<u>416,829</u>	<u>580,891</u>	<u>557,020</u>	<u>505,744</u>	<u>634,032</u>
Contribution deficiency/(excess)	<u>\$ (24,678)</u>	<u>\$ (20,466)</u>	<u>\$ (48,539)</u>	<u>\$ (32,178)</u>	<u>\$ 12,109</u>	<u>\$ -</u>
Employer's Covered-Employee Payroll	\$ 68,329,369	\$ 67,740,496	\$ 67,230,650	\$ 66,257,491	\$ 66,124,531	\$ 64,998,632
Contributions as a percentage of Covered-Employee Payroll	0.61%	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.

See Accompanying Independent Auditor's Report

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, 2020

	<u>6/30/2020 *</u>	<u>6/30/2019 *</u>	<u>6/30/2018 *</u>
Employer's proportion of the Net OPEB Liability	0.2754340%	0.2818350%	0.2818350%
Employer's proportionate share of the Net OPEB Liability	\$ 76,232,999	\$ 74,251,871	\$ 74,372,846
State's proportionate share of the Net OPEB Liability associated with the employer	<u>103,229,140</u>	<u>99,704,275</u>	<u>82,103,874</u>
Total	<u>\$ 179,462,139</u>	<u>\$ 173,956,146</u>	<u>\$ 156,476,720</u>
Employer's Covered-Employee Payroll	\$ 67,740,496	\$ 67,230,650	\$ 65,739,584
Employer's proportionate share of the Net OPEB Liability as a percentage of Covered-Employee Payroll	112.54%	110.44%	113.13%
OPEB Plan Net Position as a percentage of the Total OPEB Liability	0.25%	-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 2019 measurement year, the assumed investment rate of return was 0%, including an inflation rate of 2.50%, 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, 2020

	<u>6/30/2020 *</u>	<u>6/30/2019 *</u>	<u>6/30/2018 *</u>
Statutorily-Required Contribution	\$ 623,212	\$ 587,940	\$ 553,832
Contributions in relation to the Statutorily-Required Contribution	<u>622,811</u>	<u>589,948</u>	<u>552,212</u>
Contribution deficiency/(excess)	<u>\$ 401</u>	<u>\$ (2,008)</u>	<u>\$ 1,620</u>
Employer's Covered-Employee Payroll	\$ 68,643,003	\$ 67,740,496	\$ 67,230,650
Contributions as a percentage of Covered-Employee Payroll	0.91%	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, 2020

	6/30/2020	6/30/2019	6/30/2018
TOTAL OPEB LIABILITY			
Service Cost	\$ 522,264	\$ 517,840	\$ 507,627
Interest	363,055	437,699	431,256
Changes in Benefit Terms	435,128	-	-
Differences Between Expected and Actual Experience	(1,341,612)	-	401,059
Benefit Payments	(926,173)	(958,858)	(1,069,846)
Changes in Assumptions	(178,136)	479,685	(54,314)
Other Changes	(80,460)	(203,804)	(83,985)
Net Change in Total OPEB Liability	<u>\$ (1,205,934)</u>	<u>\$ 272,562</u>	<u>\$ 131,797</u>
Total OPEB Liability - Beginning	<u>13,475,795</u>	<u>13,203,232</u>	<u>13,071,435</u>
Total OPEB Liability - Ending	<u>\$ 12,269,861</u>	<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>	<u>-</u>
OPEB Net Position - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Net OPEB Plan Liability	<u><u>\$ 12,269,861</u></u>	<u><u>\$ 13,475,794</u></u>	<u><u>\$ 13,203,232</u></u>
OPEB Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%
Covered-Valuation Payroll	\$ 77,948,537	\$ 75,641,472	\$ 74,785,977
Employer's Net Pension Liability as a Percentage of Covered-Valuation Payroll	15.74%	17.82%	17.65%

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, 2020

	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>
Actuarially-Determined Contribution	N/A	N/A	N/A
Contributions in relation to Actuarially-Determined Contribution	<u>-</u>	<u>-</u>	<u>-</u>
Contribution deficiency/(excess)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Covered-Employee Payroll	\$ 77,948,537	\$ 75,641,472	\$ 74,785,977
Contributions as a percentage of Covered-Employee Payroll	0.00%	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, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 109,954,100	\$ 112,740,405	\$ 2,786,305	\$ 109,281,328
Payments in Lieu of Taxes	5,430,000	5,120,135	(309,865)	4,732,533
Tuition	743,400	462,902	(280,498)	796,154
Earnings on Investments	2,134,000	4,811,699	2,677,699	5,150,531
Food Services	90,000	90,298	298	115,231
District/School Activity Income	5,752,958	2,103,668	(3,649,290)	2,054,730
Textbooks	-	-	-	19
Other Local Sources	532,670	642,759	110,089	366,487
Self Insurance (net)	-	1,519,876	1,519,876	1,743,457
State Aid				
General State Aid	5,600,000	5,612,461	12,461	5,604,016
Special Education	720,000	767,955	47,955	954,872
Career and Technical Education	233,540	272,428	38,888	277,850
Driver Education	120,000	73,698	(46,302)	117,142
Other Restricted Revenue from State Sources	123,200	107,454	(15,746)	98,175
Federal Aid				
Food Service	-	439,306	439,306	-
Title I	909,635	655,297	(254,338)	713,410
Title IV	48,000	44,729	(3,271)	12,624
Federal Special Education	1,519,587	1,875,391	355,804	1,776,131
CTE - Perkins	120,930	127,231	6,301	136,928
Title III - English Language Acquisition	68,200	35,891	(32,309)	41,331
Title II - Eisenhower Professional Development Formula	-	24,514	24,514	-
Title II - Teacher Quality	170,100	187,008	16,908	169,845
Medicaid Matching Funds - Administrative Outreach	100,000	96,268	(3,732)	86,892
Medicaid Matching Funds - Fee-for-Service Program	360,000	361,561	1,561	516,959
Other Federal Aid	610,800	810,081	199,281	485,952
On-Behalf Payments	48,000,000	55,102,758	7,102,758	48,628,009
Total Revenues	\$ 183,341,120	\$ 194,085,773	\$ 10,744,653	\$ 183,860,606
EXPENDITURES				
Instruction				
Regular Programs				
Salaries	\$ 41,225,759	\$ 40,683,397	\$ (542,362)	\$ 40,821,980
Employee Benefits	5,927,780	5,194,914	(732,866)	5,385,418
Purchased Services	914,870	861,662	(53,208)	908,503
Supplies and Materials	4,326,550	4,098,408	(228,142)	3,516,543
Other Objects	362,460	386,739	24,279	330,087
	\$ 52,757,419	\$ 51,225,120	\$ (1,532,299)	\$ 50,962,531
Special Education Programs				
Salaries	\$ 10,376,966	\$ 10,417,503	\$ 40,537	\$ 10,043,893
Employee Benefits	1,815,317	1,760,783	(54,534)	1,601,186
Purchased Services	207,200	200,706	(6,494)	351,684
Supplies and Materials	216,284	72,816	(143,468)	102,637
Other Objects	1,690	1,261	(429)	1,440
Non-Capitalized Equipment	15,000	7,174	(7,826)	7,990
	\$ 12,632,457	\$ 12,460,243	\$ (172,214)	\$ 12,108,830
Remedial and Supplemental Programs K-12				
Salaries	\$ 445,577	\$ 495,300	\$ 49,723	\$ 423,263
Employee Benefits	210,380	119,608	(90,772)	61,635
Purchased Services	60,000	10,345	(49,655)	43,527
Supplies and Materials	26,000	1,187	(24,813)	4,750
	\$ 741,957	\$ 626,440	\$ (115,517)	\$ 533,175
CTE Programs				
Salaries	\$ 5,031,222	\$ 5,001,661	\$ (29,561)	\$ 4,778,434
Employee Benefits	694,730	651,085	(43,645)	610,752
Purchased Services	55,807	62,481	6,674	42,355
Supplies and Materials	236,342	191,316	(45,026)	225,863
Other Objects	22,210	10,412	(11,798)	22,944
Non-Capitalized Equipment	17,150	50,667	33,517	35,664
	\$ 6,057,461	\$ 5,967,622	\$ (89,839)	\$ 5,716,012
Interscholastic Programs				
Salaries	\$ 2,881,587	\$ 2,856,451	\$ (25,136)	\$ 2,857,368
Employee Benefits	78,820	70,655	(8,165)	70,929
Purchased Services	436,965	401,430	(35,535)	504,649
Supplies and Materials	202,247	330,890	128,643	236,512
Other Objects	43,160	40,599	(2,561)	76,523
	\$ 3,642,779	\$ 3,700,025	\$ 57,246	\$ 3,745,981
Summer School Programs				
Salaries	\$ 725,900	\$ 534,594	\$ (191,306)	\$ 664,415
Employee Benefits	6,590	5,946	(644)	7,446
Purchased Services	26,150	14,616	(11,534)	34,282
Supplies and Materials	38,550	40,570	2,020	51,314
	\$ 797,190	\$ 595,726	\$ (201,464)	\$ 757,457

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, 2020

	2020		2019	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Instruction (Continued)				
Gifted Programs				
Purchased Services	\$ 600	\$ -	\$ (600)	\$ -
Supplies and Materials	1,300	126	(1,174)	290
Other Objects	90	56	(34)	43
	<u>\$ 1,990</u>	<u>\$ 182</u>	<u>\$ (1,808)</u>	<u>\$ 333</u>
Driver's Education Programs				
Salaries	\$ 536,733	\$ 517,538	\$ (19,195)	\$ 593,906
Employee Benefits	108,070	85,044	(23,026)	92,805
Supplies and Materials	3,060	1,414	(1,646)	2,411
	<u>\$ 647,863</u>	<u>\$ 603,996</u>	<u>\$ (43,867)</u>	<u>\$ 689,122</u>
Bilingual Programs				
Salaries	\$ 1,462,056	\$ 1,424,954	\$ (37,102)	\$ 1,436,262
Employee Benefits	233,000	190,725	(42,275)	200,255
Purchased Services	12,000	7,020	(4,980)	-
Supplies and Materials	6,000	933	(5,067)	12,722
	<u>\$ 1,713,056</u>	<u>\$ 1,623,632</u>	<u>\$ (89,424)</u>	<u>\$ 1,649,239</u>
Private Tuition				
Special Education Programs K-12				
Other Objects	\$ 3,338,150	\$ 2,495,565	\$ (842,585)	\$ 2,707,789
	<u>\$ 3,338,150</u>	<u>\$ 2,495,565</u>	<u>\$ (842,585)</u>	<u>\$ 2,707,789</u>
Total Instruction	<u>\$ 82,330,322</u>	<u>\$ 79,298,551</u>	<u>\$ (3,031,771)</u>	<u>\$ 78,870,469</u>
Support Services				
Pupil				
Attendance and Social Work Services				
Salaries	\$ 629,062	\$ 596,293	\$ (32,769)	\$ 600,181
Employee Benefits	131,500	124,306	(7,194)	130,307
Purchased Services	21,000	13,525	(7,475)	9,000
	<u>\$ 781,562</u>	<u>\$ 734,124</u>	<u>\$ (47,438)</u>	<u>\$ 739,488</u>
Guidance Services				
Salaries	\$ 5,667,279	\$ 5,603,244	\$ (64,035)	\$ 5,539,652
Employee Benefits	1,074,210	944,869	(129,341)	973,040
Purchased Services	59,800	48,849	(10,951)	24,452
Supplies and Materials	22,340	14,886	(7,454)	22,912
Other Objects	4,500	3,290	(1,210)	3,869
	<u>\$ 6,828,129</u>	<u>\$ 6,615,138</u>	<u>\$ (212,991)</u>	<u>\$ 6,563,925</u>
Health Services				
Salaries	\$ 621,663	\$ 632,597	\$ 10,934	\$ 596,556
Employee Benefits	88,450	95,510	7,060	79,142
Supplies and Materials	13,020	11,837	(1,183)	10,588
	<u>\$ 723,133</u>	<u>\$ 739,944</u>	<u>\$ 16,811</u>	<u>\$ 686,286</u>
Psychological Services				
Salaries	\$ 966,560	\$ 882,291	\$ (84,269)	\$ 917,306
Employee Benefits	130,550	110,825	(19,725)	119,518
Supplies and Materials	5,400	6,017	617	2,720
	<u>\$ 1,102,510</u>	<u>\$ 999,133</u>	<u>\$ (103,377)</u>	<u>\$ 1,039,544</u>
Speech Pathology and Audiology Services				
Purchased Services	\$ 600	\$ 96	\$ (504)	\$ 320
Supplies and Materials	800	429	(371)	1,485
	<u>\$ 1,400</u>	<u>\$ 525</u>	<u>\$ (875)</u>	<u>\$ 1,805</u>
Other Support Services - Pupil				
Salaries	\$ 165,202	\$ 165,202	\$ -	\$ 160,848
Employee Benefits	48,050	42,985	(5,065)	42,918
Other Objects	3,700,000	-	(3,700,000)	-
	<u>\$ 3,913,252</u>	<u>\$ 208,187</u>	<u>\$ (3,705,065)</u>	<u>\$ 203,766</u>
Total Support Services - Pupil	<u>\$ 13,349,986</u>	<u>\$ 9,297,051</u>	<u>\$ (4,052,935)</u>	<u>\$ 9,234,814</u>
Instructional Staff				
Improvement of Instruction Services				
Salaries	\$ 485,568	\$ 444,399	\$ (41,169)	\$ 409,161
Employee Benefits	128,746	106,414	(22,332)	98,591
Purchased Services	215,368	225,931	10,563	215,391
Supplies and Materials	31,655	14,358	(17,297)	18,998
Other Objects	27,380	34,864	7,484	31,961
	<u>\$ 888,717</u>	<u>\$ 825,966</u>	<u>\$ (62,751)</u>	<u>\$ 774,102</u>
Educational Media Services				
Salaries	\$ 2,341,826	\$ 2,191,934	\$ (149,892)	\$ 2,145,174
Employee Benefits	347,970	308,284	(39,686)	305,733
Purchased Services	110,500	69,911	(40,589)	92,426
Supplies and Materials	243,680	159,492	(84,188)	210,664
Other Objects	300	-	(300)	-
	<u>\$ 3,044,276</u>	<u>\$ 2,729,621</u>	<u>\$ (314,655)</u>	<u>\$ 2,753,997</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, 2020

	2020		2019	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Support Services (Continued)				
Instructional Staff (Continued)				
Assessment and Testing				
Salaries	\$ 145,816	\$ 146,426	\$ 610	\$ 145,430
Employee Benefits	10,030	9,013	(1,017)	9,024
Purchased Services	197,284	56,232	(141,052)	248,453
Supplies and Materials	71,500	51,863	(19,637)	43,410
Other Objects	2,000	3,059	1,059	50
	<u>\$ 426,630</u>	<u>\$ 266,593</u>	<u>\$ (160,037)</u>	<u>\$ 446,367</u>
Total Support Services - Instructional Staff	<u>\$ 4,359,623</u>	<u>\$ 3,822,180</u>	<u>\$ (537,443)</u>	<u>\$ 3,974,466</u>
General Administration				
Board of Education Services				
Salaries	\$ 15,000	\$ 7,777	\$ (7,223)	\$ 7,782
Employee Benefits	20,000	17,595	(2,405)	21,185
Purchased Services	244,500	165,653	(78,847)	190,734
Supplies and Materials	1,500	669	(831)	835
Other Objects	45,000	37,986	(7,014)	31,217
	<u>\$ 326,000</u>	<u>\$ 229,680</u>	<u>\$ (96,320)</u>	<u>\$ 251,753</u>
Executive Administration Services				
Salaries	\$ 926,998	\$ 938,296	\$ 11,298	\$ 859,464
Employee Benefits	241,570	226,122	(15,448)	225,736
Purchased Services	12,250	9,581	(2,669)	11,344
Supplies and Materials	1,800	206	(1,594)	713
Other Objects	13,400	7,659	(5,741)	6,414
	<u>\$ 1,196,018</u>	<u>\$ 1,181,864</u>	<u>\$ (14,154)</u>	<u>\$ 1,103,671</u>
Special Area Administrative Services				
Salaries	\$ 508,633	\$ 315,843	\$ (192,790)	\$ 459,681
Employee Benefits	113,290	66,064	(47,226)	99,959
Purchased Services	118,700	113,962	(4,738)	44,326
Supplies and Materials	5,400	1,048	(4,352)	384
Other Objects	700	500	(200)	500
	<u>\$ 746,723</u>	<u>\$ 497,417</u>	<u>\$ (249,306)</u>	<u>\$ 604,850</u>
Workers' Compensation or Workers' Occupation Disease Act Payments				
Employee Benefits	\$ 350,000	\$ 412,611	\$ 62,611	\$ 390,607
Purchased Services	-	-	-	16,387
	<u>\$ 350,000</u>	<u>\$ 412,611</u>	<u>\$ 62,611</u>	<u>\$ 406,994</u>
Unemployment Insurance Payments				
Employee Benefits	\$ 30,000	\$ 8,120	\$ (21,880)	\$ -
	<u>\$ 30,000</u>	<u>\$ 8,120</u>	<u>\$ (21,880)</u>	<u>\$ -</u>
Insurance Payments				
Purchased Services	\$ 313,000	\$ 344,488	\$ 31,488	\$ 213,529
	<u>\$ 313,000</u>	<u>\$ 344,488</u>	<u>\$ 31,488</u>	<u>\$ 213,529</u>
Legal Services				
Purchased Services	\$ 260,000	\$ 190,023	\$ (69,977)	\$ 343,659
	<u>\$ 260,000</u>	<u>\$ 190,023</u>	<u>\$ (69,977)</u>	<u>\$ 343,659</u>
Property Insurance (Buildings & Grounds)				
Purchased Services	\$ 365,000	\$ 254,963	\$ (110,037)	\$ 277,384
	<u>\$ 365,000</u>	<u>\$ 254,963</u>	<u>\$ (110,037)</u>	<u>\$ 277,384</u>
Total Support Services - General Administration	<u>\$ 3,586,741</u>	<u>\$ 3,119,166</u>	<u>\$ (467,575)</u>	<u>\$ 3,201,840</u>
School Administration				
Office of the Principal Services				
Salaries	\$ 2,804,274	\$ 2,835,895	\$ 31,621	\$ 2,771,368
Employee Benefits	622,570	572,229	(50,341)	633,504
Purchased Services	125,740	78,495	(47,245)	71,297
Supplies and Materials	36,820	23,813	(13,007)	23,175
Other Objects	156,820	91,179	(65,641)	151,368
	<u>\$ 3,746,224</u>	<u>\$ 3,601,611</u>	<u>\$ (144,613)</u>	<u>\$ 3,650,712</u>
Other Support Services - School Administration				
Salaries	\$ 2,813,196	\$ 2,894,961	\$ 81,765	\$ 2,684,517
Employee Benefits	768,820	734,717	(34,103)	696,485
	<u>\$ 3,582,016</u>	<u>\$ 3,629,678</u>	<u>\$ 47,662</u>	<u>\$ 3,381,002</u>
Total Support Services - School Administration	<u>\$ 7,328,240</u>	<u>\$ 7,231,289</u>	<u>\$ (96,951)</u>	<u>\$ 7,031,714</u>
Business				
Direction of Business Support Services				
Salaries	\$ 270,623	\$ 270,583	\$ (40)	\$ 263,203
Employee Benefits	93,820	94,052	232	92,126
Purchased Services	21,750	219	(21,531)	16,910
Supplies and Materials	1,000	149	(851)	768
Other Objects	1,700	340	(1,360)	460
	<u>\$ 388,893</u>	<u>\$ 365,343</u>	<u>\$ (23,550)</u>	<u>\$ 373,467</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, 2020

	2020		2019	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Support Services (Continued)				
Business (Continued)				
Fiscal Services				
Salaries	\$ 513,638	\$ 527,384	\$ 13,746	\$ 501,811
Employee Benefits	119,840	107,361	(12,479)	107,129
Purchased Services	3,150	21,372	18,222	5,876
Supplies and Materials	2,300	3,291	991	2,706
Other Objects	1,550	250	(1,300)	-
	<u>\$ 640,478</u>	<u>\$ 659,658</u>	<u>\$ 19,180</u>	<u>\$ 617,522</u>
Total Support Services - Business	<u>\$ 1,029,371</u>	<u>\$ 1,025,001</u>	<u>\$ (4,370)</u>	<u>\$ 990,989</u>
Operations and Maintenance of Plant Services				
Salaries	\$ 7,003,586	\$ 6,847,128	\$ (156,458)	\$ 6,568,220
Employee Benefits	1,630,750	1,437,917	(192,833)	1,426,615
Purchased Services	2,160,000	1,865,415	(294,585)	2,451,709
Supplies and Materials	2,686,500	2,019,409	(667,091)	2,448,930
Other Objects	18,000	718	(17,282)	161
	<u>\$ 13,498,836</u>	<u>\$ 12,170,587</u>	<u>\$ (1,328,249)</u>	<u>\$ 12,895,635</u>
Total Support Services - Operations and Maintenance				
Pupil Transportation Services				
Purchased Services	\$ 6,000	\$ 5,535	\$ (465)	\$ 2,378
Total Support Services - Transportation	<u>\$ 6,000</u>	<u>\$ 5,535</u>	<u>\$ (465)</u>	<u>\$ 2,378</u>
Food Services				
Purchased Services	\$ -	\$ 446,632	\$ 446,632	\$ -
Supplies and Materials	17,100	1,022	(16,078)	2,197
Total Support Services - Food Services	<u>\$ 17,100</u>	<u>\$ 447,654</u>	<u>\$ 430,554</u>	<u>\$ 2,197</u>
Internal Services				
Salaries	\$ 225,207	\$ 212,709	\$ (12,498)	\$ 204,756
Employee Benefits	71,460	54,946	(16,514)	63,869
Purchased Services	40,000	68,877	28,877	24,349
Supplies and Materials	243,100	77,437	(165,663)	487,748
Total Support Services - Internal Services	<u>\$ 579,767</u>	<u>\$ 413,969</u>	<u>\$ (165,798)</u>	<u>\$ 780,722</u>
Central				
Planning, Research, Development and Evaluation Services				
Purchased Services	\$ 5,000	\$ -	\$ (5,000)	\$ -
	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ (5,000)</u>	<u>\$ -</u>
Information Services				
Salaries	\$ 229,750	\$ 231,048	\$ 1,298	\$ 213,849
Employee Benefits	23,820	30,665	6,845	28,566
Purchased Services	77,300	57,698	(19,602)	142,794
Supplies and Materials	900	1,714	814	1,460
Other Objects	1,000	935	(65)	1,075
	<u>\$ 332,770</u>	<u>\$ 322,060</u>	<u>\$ (10,710)</u>	<u>\$ 387,744</u>
Staff Services				
Salaries	\$ 175,872	\$ 153,577	\$ (22,295)	\$ 155,822
Employee Benefits	48,160	44,201	(3,959)	40,456
Purchased Services	62,750	35,227	(27,523)	55,816
Supplies and Materials	12,000	11,860	(140)	14,937
Other Objects	2,200	495	(1,705)	1,481
	<u>\$ 300,982</u>	<u>\$ 245,360</u>	<u>\$ (55,622)</u>	<u>\$ 268,512</u>
Total Support Services - Central	<u>\$ 638,752</u>	<u>\$ 567,420</u>	<u>\$ (71,332)</u>	<u>\$ 656,256</u>
Other Support Services				
Purchased Services	\$ 1,000	\$ -	\$ (1,000)	\$ -
Supplies and Materials	5,000	-	(5,000)	65
Total Support Services - Other Support Services	<u>\$ 6,000</u>	<u>\$ -</u>	<u>\$ (6,000)</u>	<u>\$ 65</u>
Total Support Services	<u>\$ 44,400,416</u>	<u>\$ 38,099,852</u>	<u>\$ (6,300,564)</u>	<u>\$ 38,771,076</u>
Community Services				
Salaries	\$ 68,000	\$ 30,721	\$ (37,279)	\$ 11,492
Employee Benefits	630	-	(630)	-
Purchased Services	404,940	417,972	13,032	323,593
Supplies and Materials	13,750	6,230	(7,520)	3,679
Other Objects	200	-	(200)	-
Non-Capitalized Equipment	-	750	750	-
Total Community Services	<u>\$ 487,520</u>	<u>\$ 455,673</u>	<u>\$ (31,847)</u>	<u>\$ 338,764</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, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Payments to Other Districts and Governmental Units				
Payments to Other Districts and Governmental Units (In-State)				
Payments for Regular Programs				
Other Objects	\$ 195,000	\$ 87,871	\$ (107,129)	\$ 128,738
	<u>\$ 195,000</u>	<u>\$ 87,871</u>	<u>\$ (107,129)</u>	<u>\$ 128,738</u>
Total Payments to Other Districts and Governmental Units (In-State)	<u>\$ 195,000</u>	<u>\$ 87,871</u>	<u>\$ (107,129)</u>	<u>\$ 128,738</u>
Payments to Other Districts and Governmental Units-Tuition (In-State)				
Payments for Regular Programs				
Other Objects	\$ 6,500	\$ 5,585	\$ (915)	\$ 9,250
Payments for Special Education Programs				
Other Objects	2,007,100	1,953,411	(53,689)	1,643,282
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ 2,013,600</u>	<u>\$ 1,958,996</u>	<u>\$ (54,604)</u>	<u>\$ 1,652,532</u>
Total Payments to Other Districts and Governmental Units	<u>\$ 2,208,600</u>	<u>\$ 2,046,867</u>	<u>\$ (161,733)</u>	<u>\$ 1,781,270</u>
Capital Outlay				
Instruction				
Regular Programs	\$ -	\$ -	\$ -	\$ 22,121
Other Instructional Programs	169,741	187,646	17,905	46,883
Support Services				
Instructional Staff	88,000	104,621	16,621	72,297
Operations and Maintenance	2,866,209	1,034,570	(1,831,639)	3,932,571
Central	15,000	13,308	(1,692)	-
Total Capital Outlay	<u>\$ 3,138,950</u>	<u>\$ 1,340,145</u>	<u>\$ (1,798,805)</u>	<u>\$ 4,073,872</u>
Provision for Contingencies	<u>\$ 550,000</u>	<u>\$ -</u>	<u>\$ (550,000)</u>	<u>\$ -</u>
On-Behalf Payments	<u>\$ 48,000,000</u>	<u>\$ 55,102,758</u>	<u>\$ 7,102,758</u>	<u>\$ 48,628,009</u>
Total Expenditures	<u>\$ 181,115,808</u>	<u>\$ 176,343,846</u>	<u>\$ (4,771,962)</u>	<u>\$ 172,463,460</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 2,225,312</u>	<u>\$ 17,741,927</u>	<u>\$ 15,516,615</u>	<u>\$ 11,397,146</u>
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	(35,000,000)	(30,000,000)	5,000,000	(1,600,000)
NET CHANGE IN FUND BALANCE	<u>\$ (32,774,688)</u>	<u>\$ (12,258,073)</u>	<u>\$ 20,516,615</u>	<u>\$ 9,797,146</u>
FUND BALANCE - JULY 1, 2019		<u>135,884,062</u>		<u>126,086,916</u>
FUND BALANCE - JUNE 30, 2020		<u>\$ 123,625,989</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, 2020

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 3, 2019 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, 2020

	Educational Fund	Operations and Maintenance Fund	Working Cash Fund	Tort Fund	General Fund Total
ASSETS					
Cash and Investments	\$ 104,543,823	\$ 15,383,411	\$ 263,794	\$ 766,563	\$ 120,957,591
Accrued Interest Receivable	349,889	36,075	-	869	386,833
Other Accounts Receivable, net of allowance of \$0	143,711	-	-	-	143,711
Property Taxes Receivable, net of allowance of \$1,322,316	51,533,555	10,336,177	-	606,651	62,476,383
Due from Other Governments	1,876,549	-	-	-	1,876,549
Prepaid Expenses	34,516	253	-	-	34,769
Total Assets	\$ 158,482,043	\$ 25,755,916	\$ 263,794	\$ 1,374,083	\$ 185,875,836
LIABILITIES					
Accounts Payable and Accrued Expenses	\$ 432,788	\$ 57,229	\$ -	\$ 11,142	\$ 501,159
Health Claims Payable	856,453	-	-	-	856,453
Accrued Payroll and Payroll Liabilities	8,306,464	99,815	-	-	8,406,279
Unavailable Revenue - Student Fees	374,302	-	-	-	374,302
Total Liabilities	\$ 9,970,007	\$ 157,044	\$ -	\$ 11,142	\$ 10,138,193
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	\$ 42,381,497	\$ 8,558,488	\$ -	\$ 502,315	\$ 51,442,300
Unavailable Revenue - Interest	180,671	11,742	-	-	192,413
Unavailable Revenue - Grants	476,941	-	-	-	476,941
Total Deferred Inflows of Resources	\$ 43,039,109	\$ 8,570,230	\$ -	\$ 502,315	\$ 52,111,654
FUND BALANCES					
Nonspendable					
Prepaid Expenses	\$ 34,516	\$ 253	\$ -	\$ -	\$ 34,769
Restricted					
Operations and Maintenance	-	2,465,532	-	-	2,465,532
Tort	-	-	-	752,102	752,102
Assigned					
Self Insurance	13,072,141	-	-	-	13,072,141
Unassigned	92,366,270	14,562,857	263,794	108,524	107,301,445
Total Fund Balances	\$ 105,472,927	\$ 17,028,642	\$ 263,794	\$ 860,626	\$ 123,625,989
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 158,482,043	\$ 25,755,916	\$ 263,794	\$ 1,374,083	\$ 185,875,836

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GENERAL FUND
 YEAR ENDED JUNE 30, 2020

	Educational Fund	Operations and Maintenance Fund	Working Cash Fund	Tort Fund	General Fund Total
REVENUES					
Property Taxes	\$ 92,984,870	\$ 18,662,701	\$ -	\$ 1,092,834	\$ 112,740,405
Payments in Lieu of Taxes	5,120,135	-	-	-	5,120,135
Tuition	462,902	-	-	-	462,902
Earnings on Investments	3,768,337	416,103	608,751	18,508	4,811,699
Food Services	90,298	-	-	-	90,298
District/School Activity Income	2,103,668	-	-	-	2,103,668
Other Local Sources	559,162	83,597	-	-	642,759
Self Insurance (net)	1,519,876	-	-	-	1,519,876
State Aid	6,783,996	50,000	-	-	6,833,996
Federal Aid	4,657,277	-	-	-	4,657,277
On-Behalf Payments	55,102,758	-	-	-	55,102,758
Total Revenues	<u>\$ 173,153,279</u>	<u>\$ 19,212,401</u>	<u>\$ 608,751</u>	<u>\$ 1,111,342</u>	<u>\$ 194,085,773</u>
EXPENDITURES					
Current					
Instruction					
Regular Programs	\$ 51,225,120	\$ -	\$ -	\$ -	\$ 51,225,120
Special Education Programs	14,955,808	-	-	-	14,955,808
Other Instructional Programs	13,117,623	-	-	-	13,117,623
Support Services					
Pupil	9,297,051	-	-	-	9,297,051
Instructional Staff	3,822,180	-	-	-	3,822,180
General Administration	1,908,961	-	-	1,210,205	3,119,166
School Administration	7,231,289	-	-	-	7,231,289
Business	1,025,001	-	-	-	1,025,001
Operations and Maintenance	-	12,170,587	-	-	12,170,587
Transportation	5,535	-	-	-	5,535
Food Services	447,654	-	-	-	447,654
Internal Services	413,969	-	-	-	413,969
Central	567,420	-	-	-	567,420
Community Services	455,673	-	-	-	455,673
Payments to Other Districts and Governmental Units	2,046,867	-	-	-	2,046,867
Capital Outlay	305,575	1,034,570	-	-	1,340,145
On-Behalf Payments	55,102,758	-	-	-	55,102,758
Total Expenditures	<u>\$ 161,928,484</u>	<u>\$ 13,205,157</u>	<u>\$ -</u>	<u>\$ 1,210,205</u>	<u>\$ 176,343,846</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 11,224,795	\$ 6,007,244	\$ 608,751	\$ (98,863)	\$ 17,741,927
OTHER FINANCING SOURCES (USES)					
Interfund Transfers	-	(2,500,000)	(27,500,000)	-	(30,000,000)
NET CHANGE IN FUND BALANCES	\$ 11,224,795	\$ 3,507,244	\$ (26,891,249)	\$ (98,863)	\$ (12,258,073)
FUND BALANCE - JULY 1, 2019	94,248,132	13,521,398	27,155,043	959,489	135,884,062
FUND BALANCE - JUNE 30, 2020	<u>\$ 105,472,927</u>	<u>\$ 17,028,642</u>	<u>\$ 263,794</u>	<u>\$ 860,626</u>	<u>\$ 123,625,989</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, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 90,706,500	\$ 92,984,870	\$ 2,278,370	\$ 90,132,675
Payments in Lieu of Taxes	5,430,000	5,120,135	(309,865)	4,732,533
Tuition	743,400	462,902	(280,498)	796,154
Earnings on Investments	1,400,000	3,768,337	2,368,337	3,707,176
Food Services	90,000	90,298	298	115,231
District/School Activity Income	5,752,958	2,103,668	(3,649,290)	2,054,730
Textbooks	-	-	-	19
Other Local Sources	512,670	559,162	46,492	143,049
Self Insurance (net)	-	1,519,876	1,519,876	1,743,457
State Aid				
General State Aid	5,600,000	5,612,461	12,461	5,604,016
Special Education	720,000	767,955	47,955	954,872
Career and Technical Education	233,540	272,428	38,888	277,850
Driver Education	120,000	73,698	(46,302)	117,142
Other Restricted Revenue from State Sources	123,200	57,454	(65,746)	98,175
Federal Aid				
Food Service	-	439,306	439,306	-
Title I	909,635	655,297	(254,338)	713,410
Title IV	48,000	44,729	(3,271)	12,624
Federal Special Education	1,519,587	1,875,391	355,804	1,776,131
CTE - Perkins	120,930	127,231	6,301	136,928
Title III - English Language Acquisition	68,200	35,891	(32,309)	41,331
Title II - Eisenhower Professional Development Formula	-	24,514	24,514	-
Title II - Teacher Quality	170,100	187,008	16,908	169,845
Medicaid Matching Funds - Administrative Outreach	100,000	96,268	(3,732)	86,892
Medicaid Matching Funds - Fee-for-Service Program	360,000	361,561	1,561	516,959
Other Federal Aid	610,800	810,081	199,281	485,952
On-Behalf Payments	48,000,000	55,102,758	7,102,758	48,628,009
Total Revenues	\$ 163,339,520	\$ 173,153,279	\$ 9,813,759	\$ 163,045,160
EXPENDITURES				
Instruction				
Regular Programs				
Salaries	\$ 41,225,759	\$ 40,683,397	\$ (542,362)	\$ 40,821,980
Employee Benefits	5,927,780	5,194,914	(732,866)	5,385,418
Purchased Services	914,870	861,662	(53,208)	908,503
Supplies and Materials	4,326,550	4,098,408	(228,142)	3,516,543
Other Objects	362,460	386,739	24,279	330,087
	\$ 52,757,419	\$ 51,225,120	\$ (1,532,299)	\$ 50,962,531
Special Education Programs				
Salaries	\$ 10,376,966	\$ 10,417,503	\$ 40,537	\$ 10,043,893
Employee Benefits	1,815,317	1,760,783	(54,534)	1,601,186
Purchased Services	207,200	200,706	(6,494)	351,684
Supplies and Materials	216,284	72,816	(143,468)	102,637
Other Objects	1,690	1,261	(429)	1,440
Non-Capitalized Equipment	15,000	7,174	(7,826)	7,990
	\$ 12,632,457	\$ 12,460,243	\$ (172,214)	\$ 12,108,830
Remedial and Supplemental Programs K-12				
Salaries	\$ 445,577	\$ 495,300	\$ 49,723	\$ 423,263
Employee Benefits	210,380	119,608	(90,772)	61,635
Purchased Services	60,000	10,345	(49,655)	43,527
Supplies and Materials	26,000	1,187	(24,813)	4,750
	\$ 741,957	\$ 626,440	\$ (115,517)	\$ 533,175
CTE Programs				
Salaries	\$ 5,031,222	\$ 5,001,661	\$ (29,561)	\$ 4,778,434
Employee Benefits	694,730	651,085	(43,645)	610,752
Purchased Services	55,807	62,481	6,674	42,355
Supplies and Materials	236,342	191,316	(45,026)	225,863
Other Objects	22,210	10,412	(11,798)	22,944
Non-Capitalized Equipment	17,150	50,667	33,517	35,664
	\$ 6,057,461	\$ 5,967,622	\$ (89,839)	\$ 5,716,012
Interscholastic Programs				
Salaries	\$ 2,881,587	\$ 2,856,451	\$ (25,136)	\$ 2,857,368
Employee Benefits	78,820	70,655	(8,165)	70,929
Purchased Services	436,965	401,430	(35,535)	504,649
Supplies and Materials	202,247	330,890	128,643	236,512
Other Objects	43,160	40,599	(2,561)	76,523
	\$ 3,642,779	\$ 3,700,025	\$ 57,246	\$ 3,745,981
Summer School Programs				
Salaries	\$ 725,900	\$ 534,594	\$ (191,306)	\$ 664,415
Employee Benefits	6,590	5,946	(644)	7,446
Purchased Services	26,150	14,616	(11,534)	34,282
Supplies and Materials	38,550	40,570	2,020	51,314
	\$ 797,190	\$ 595,726	\$ (201,464)	\$ 757,457

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, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Instruction (Continued)				
Gifted Programs				
Purchased Services	\$ 600	\$ -	\$ (600)	\$ -
Supplies and Materials	1,300	126	(1,174)	290
Other Objects	90	56	(34)	43
	<u>\$ 1,990</u>	<u>\$ 182</u>	<u>\$ (1,808)</u>	<u>\$ 333</u>
Driver's Education Programs				
Salaries	\$ 536,733	\$ 517,538	\$ (19,195)	\$ 593,906
Employee Benefits	108,070	85,044	(23,026)	92,805
Supplies and Materials	3,060	1,414	(1,646)	2,411
	<u>\$ 647,863</u>	<u>\$ 603,996</u>	<u>\$ (43,867)</u>	<u>\$ 689,122</u>
Bilingual Programs				
Salaries	\$ 1,462,056	\$ 1,424,954	\$ (37,102)	\$ 1,436,262
Employee Benefits	233,000	190,725	(42,275)	200,255
Purchased Services	12,000	7,020	(4,980)	-
Supplies and Materials	6,000	933	(5,067)	12,722
	<u>\$ 1,713,056</u>	<u>\$ 1,623,632</u>	<u>\$ (89,424)</u>	<u>\$ 1,649,239</u>
Private Tuition				
Special Education Programs K-12				
Other Objects	\$ 3,338,150	\$ 2,495,565	\$ (842,585)	\$ 2,707,789
	<u>\$ 3,338,150</u>	<u>\$ 2,495,565</u>	<u>\$ (842,585)</u>	<u>\$ 2,707,789</u>
Total Instruction	<u>\$ 82,330,322</u>	<u>\$ 79,298,551</u>	<u>\$ (3,031,771)</u>	<u>\$ 78,870,469</u>
Support Services				
Pupil				
Attendance and Social Work Services				
Salaries	\$ 629,062	\$ 596,293	\$ (32,769)	\$ 600,181
Employee Benefits	131,500	124,306	(7,194)	130,307
Purchased Services	21,000	13,525	(7,475)	9,000
	<u>\$ 781,562</u>	<u>\$ 734,124</u>	<u>\$ (47,438)</u>	<u>\$ 739,488</u>
Guidance Services				
Salaries	\$ 5,667,279	\$ 5,603,244	\$ (64,035)	\$ 5,539,652
Employee Benefits	1,074,210	944,869	(129,341)	973,040
Purchased Services	59,800	48,849	(10,951)	24,452
Supplies and Materials	22,340	14,886	(7,454)	22,912
Other Objects	4,500	3,290	(1,210)	3,869
	<u>\$ 6,828,129</u>	<u>\$ 6,615,138</u>	<u>\$ (212,991)</u>	<u>\$ 6,563,925</u>
Health Services				
Salaries	\$ 621,663	\$ 632,597	\$ 10,934	\$ 596,556
Employee Benefits	88,450	95,510	7,060	79,142
Supplies and Materials	13,020	11,837	(1,183)	10,588
	<u>\$ 723,133</u>	<u>\$ 739,944</u>	<u>\$ 16,811</u>	<u>\$ 686,286</u>
Psychological Services				
Salaries	\$ 966,560	\$ 882,291	\$ (84,269)	\$ 917,306
Employee Benefits	130,550	110,825	(19,725)	119,518
Supplies and Materials	5,400	6,017	617	2,720
	<u>\$ 1,102,510</u>	<u>\$ 999,133</u>	<u>\$ (103,377)</u>	<u>\$ 1,039,544</u>
Speech Pathology and Audiology Services				
Purchased Services	\$ 600	\$ 96	\$ (504)	\$ 320
Supplies and Materials	800	429	(371)	1,485
	<u>\$ 1,400</u>	<u>\$ 525</u>	<u>\$ (875)</u>	<u>\$ 1,805</u>
Other Support Services - Pupil				
Salaries	\$ 165,202	\$ 165,202	\$ -	\$ 160,848
Employee Benefits	48,050	42,985	(5,065)	42,918
Other Objects	3,700,000	-	(3,700,000)	-
	<u>\$ 3,913,252</u>	<u>\$ 208,187</u>	<u>\$ (3,705,065)</u>	<u>\$ 203,766</u>
Total Support Services - Pupil	<u>\$ 13,349,986</u>	<u>\$ 9,297,051</u>	<u>\$ (4,052,935)</u>	<u>\$ 9,234,814</u>
Instructional Staff				
Improvement of Instruction Services				
Salaries	\$ 485,568	\$ 444,399	\$ (41,169)	\$ 409,161
Employee Benefits	128,746	106,414	(22,332)	98,591
Purchased Services	215,368	225,931	10,563	215,391
Supplies and Materials	31,655	14,358	(17,297)	18,998
Other Objects	27,380	34,864	7,484	31,961
	<u>\$ 888,717</u>	<u>\$ 825,966</u>	<u>\$ (62,751)</u>	<u>\$ 774,102</u>
Educational Media Services				
Salaries	\$ 2,341,826	\$ 2,191,934	\$ (149,892)	\$ 2,145,174
Employee Benefits	347,970	308,284	(39,686)	305,733
Purchased Services	110,500	69,911	(40,589)	92,426
Supplies and Materials	243,680	159,492	(84,188)	210,664
Other Objects	300	-	(300)	-
	<u>\$ 3,044,276</u>	<u>\$ 2,729,621</u>	<u>\$ (314,655)</u>	<u>\$ 2,753,997</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, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Support Services (Continued)				
Instructional Staff (Continued)				
Assessment and Testing				
Salaries	\$ 145,816	\$ 146,426	\$ 610	\$ 145,430
Employee Benefits	10,030	9,013	(1,017)	9,024
Purchased Services	197,284	56,232	(141,052)	248,453
Supplies and Materials	71,500	51,863	(19,637)	43,410
Other Objects	2,000	3,059	1,059	50
	<u>\$ 426,630</u>	<u>\$ 266,593</u>	<u>\$ (160,037)</u>	<u>\$ 446,367</u>
Total Support Services - Instructional Staff	<u>\$ 4,359,623</u>	<u>\$ 3,822,180</u>	<u>\$ (537,443)</u>	<u>\$ 3,974,466</u>
General Administration				
Board of Education Services				
Salaries	\$ 15,000	\$ 7,777	\$ (7,223)	\$ 7,782
Employee Benefits	20,000	17,595	(2,405)	21,185
Purchased Services	244,500	165,653	(78,847)	190,734
Supplies and Materials	1,500	669	(831)	835
Other Objects	45,000	37,986	(7,014)	31,217
	<u>\$ 326,000</u>	<u>\$ 229,680</u>	<u>\$ (96,320)</u>	<u>\$ 251,753</u>
Executive Administration Services				
Salaries	\$ 926,998	\$ 938,296	\$ 11,298	\$ 859,464
Employee Benefits	241,570	226,122	(15,448)	225,736
Purchased Services	12,250	9,581	(2,669)	11,344
Supplies and Materials	1,800	206	(1,594)	713
Other Objects	13,400	7,659	(5,741)	6,414
	<u>\$ 1,196,018</u>	<u>\$ 1,181,864</u>	<u>\$ (14,154)</u>	<u>\$ 1,103,671</u>
Special Area Administrative Services				
Salaries	\$ 508,633	\$ 315,843	\$ (192,790)	\$ 459,681
Employee Benefits	113,290	66,064	(47,226)	99,959
Purchased Services	118,700	113,962	(4,738)	44,326
Supplies and Materials	5,400	1,048	(4,352)	384
Other Objects	700	500	(200)	500
	<u>\$ 746,723</u>	<u>\$ 497,417</u>	<u>\$ (249,306)</u>	<u>\$ 604,850</u>
Total Support Services - General Administration	<u>\$ 2,268,741</u>	<u>\$ 1,908,961</u>	<u>\$ (359,780)</u>	<u>\$ 1,960,274</u>
School Administration				
Office of the Principal Services				
Salaries	\$ 2,804,274	\$ 2,835,895	\$ 31,621	\$ 2,771,368
Employee Benefits	622,570	572,229	(50,341)	633,504
Purchased Services	125,740	78,495	(47,245)	71,297
Supplies and Materials	36,820	23,813	(13,007)	23,175
Other Objects	156,820	91,179	(65,641)	151,368
	<u>\$ 3,746,224</u>	<u>\$ 3,601,611</u>	<u>\$ (144,613)</u>	<u>\$ 3,650,712</u>
Other Support Services - School Administration				
Salaries	\$ 2,813,196	\$ 2,894,961	\$ 81,765	\$ 2,684,517
Employee Benefits	768,820	734,717	(34,103)	696,485
	<u>\$ 3,582,016</u>	<u>\$ 3,629,678</u>	<u>\$ 47,662</u>	<u>\$ 3,381,002</u>
Total Support Services - School Administration	<u>\$ 7,328,240</u>	<u>\$ 7,231,289</u>	<u>\$ (96,951)</u>	<u>\$ 7,031,714</u>
Business				
Direction of Business Support Services				
Salaries	\$ 270,623	\$ 270,583	\$ (40)	\$ 263,203
Employee Benefits	93,820	94,052	232	92,126
Purchased Services	21,750	219	(21,531)	16,910
Supplies and Materials	1,000	149	(851)	768
Other Objects	1,700	340	(1,360)	460
	<u>\$ 388,893</u>	<u>\$ 365,343</u>	<u>\$ (23,550)</u>	<u>\$ 373,467</u>
Fiscal Services				
Salaries	\$ 513,638	\$ 527,384	\$ 13,746	\$ 501,811
Employee Benefits	119,840	107,361	(12,479)	107,129
Purchased Services	3,150	21,372	18,222	5,876
Supplies and Materials	2,300	3,291	991	2,706
Other Objects	1,550	250	(1,300)	-
	<u>\$ 640,478</u>	<u>\$ 659,658</u>	<u>\$ 19,180</u>	<u>\$ 617,522</u>
Total Support Services - Business	<u>\$ 1,029,371</u>	<u>\$ 1,025,001</u>	<u>\$ (4,370)</u>	<u>\$ 990,989</u>
Pupil Transportation Services				
Purchased Services	\$ 6,000	\$ 5,535	\$ (465)	\$ 2,378
Total Support Services - Transportation	<u>\$ 6,000</u>	<u>\$ 5,535</u>	<u>\$ (465)</u>	<u>\$ 2,378</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, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Support Services (Continued)				
Food Services				
Purchased Services	\$ -	\$ 446,632	\$ 446,632	\$ -
Supplies and Materials	17,100	1,022	(16,078)	2,197
Total Support Services - Food Services	\$ 17,100	\$ 447,654	\$ 430,554	\$ 2,197
Internal Services				
Salaries	\$ 225,207	\$ 212,709	\$ (12,498)	\$ 204,756
Employee Benefits	71,460	54,946	(16,514)	63,869
Purchased Services	40,000	68,877	28,877	24,349
Supplies and Materials	243,100	77,437	(165,663)	487,748
Total Support Services - Internal Services	\$ 579,767	\$ 413,969	\$ (165,798)	\$ 780,722
Central				
Planning, Research, Development and Evaluation Services				
Purchased Services	\$ 5,000	\$ -	\$ (5,000)	\$ -
	\$ 5,000	\$ -	\$ (5,000)	\$ -
Information Services				
Salaries	\$ 229,750	\$ 231,048	\$ 1,298	\$ 213,849
Employee Benefits	23,820	30,665	6,845	28,566
Purchased Services	77,300	57,698	(19,602)	142,794
Supplies and Materials	900	1,714	814	1,460
Other Objects	1,000	935	(65)	1,075
	\$ 332,770	\$ 322,060	\$ (10,710)	\$ 387,744
Staff Services				
Salaries	\$ 175,872	\$ 153,577	\$ (22,295)	\$ 155,822
Employee Benefits	48,160	44,201	(3,959)	40,456
Purchased Services	62,750	35,227	(27,523)	55,816
Supplies and Materials	12,000	11,860	(140)	14,937
Other Objects	2,200	495	(1,705)	1,481
	\$ 300,982	\$ 245,360	\$ (55,622)	\$ 268,512
Total Support Services - Central	\$ 638,752	\$ 567,420	\$ (71,332)	\$ 656,256
Other Support Services				
Purchased Services	\$ 1,000	\$ -	\$ (1,000)	\$ -
Supplies and Materials	5,000	-	(5,000)	65
Total Support Services - Other Support Services	\$ 6,000	\$ -	\$ (6,000)	\$ 65
Total Support Services	\$ 29,583,580	\$ 24,719,060	\$ (4,864,520)	\$ 24,633,875
Community Services				
Salaries	\$ 68,000	\$ 30,721	\$ (37,279)	\$ 11,492
Employee Benefits	630	-	(630)	-
Purchased Services	404,940	417,972	13,032	323,593
Supplies and Materials	13,750	6,230	(7,520)	3,679
Other Objects	200	-	(200)	-
Non-Capitalized Equipment	-	750	750	-
Total Community Services	\$ 487,520	\$ 455,673	\$ (31,847)	\$ 338,764
Payments to Other Districts and Governmental Units				
Payments to Other Districts and Governmental Units (In-State)				
Payments for Regular Programs	\$ 195,000	\$ 87,871	\$ (107,129)	\$ 128,738
Other Objects	\$ 195,000	\$ 87,871	\$ (107,129)	\$ 128,738
Total Payments to Other Districts and Governmental Units (In-State)	\$ 195,000	\$ 87,871	\$ (107,129)	\$ 128,738
Payments to Other Districts and Governmental Units-Tuition (In-State)				
Payments for Regular Programs				
Other Objects	\$ 6,500	\$ 5,585	\$ (915)	\$ 9,250
Payments for Special Education Programs				
Other Objects	2,007,100	1,953,411	(53,689)	1,643,282
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	\$ 2,013,600	\$ 1,958,996	\$ (54,604)	\$ 1,652,532
Total Payments to Other Districts and Governmental Units	\$ 2,208,600	\$ 2,046,867	\$ (161,733)	\$ 1,781,270
Capital Outlay				
Instruction				
Regular Programs	\$ -	\$ -	\$ -	\$ 22,121
Other Instructional Programs	169,741	187,646	17,905	46,883
Support Services				
Instructional Staff	88,000	104,621	16,621	72,297
Central	15,000	13,308	(1,692)	-
Total Capital Outlay	\$ 272,741	\$ 305,575	\$ 32,834	\$ 141,301

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, 2020

		2020		2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Provision for Contingencies	\$ 500,000	\$ -	\$ (500,000)	\$ -
On-Behalf Payments	\$ 48,000,000	\$ 55,102,758	\$ 7,102,758	\$ 48,628,009
Total Expenditures	\$ 163,382,763	\$ 161,928,484	\$ (1,454,279)	\$ 154,393,688
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (43,243)	\$ 11,224,795	\$ 11,268,038	\$ 8,651,472
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	(5,000,000)	-	5,000,000	-
NET CHANGE IN FUND BALANCE	<u>\$ (5,043,243)</u>	\$ 11,224,795	<u>\$ 16,268,038</u>	\$ 8,651,472
FUND BALANCE - JULY 1, 2019		<u>94,248,132</u>		<u>85,596,660</u>
FUND BALANCE - JUNE 30, 2020		<u>\$ 105,472,927</u>		<u>\$ 94,248,132</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 - OPERATIONS AND MAINTENANCE FUND
YEAR ENDED JUNE 30, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 18,185,700	\$ 18,662,701	\$ 477,001	\$ 18,050,761
Earnings on Investments	180,000	416,103	236,103	417,080
Other Local Sources	20,000	83,597	63,597	223,438
State Aid				
Other Restricted Revenue from State Sources	-	50,000	50,000	-
Total Revenues	<u>\$ 18,385,700</u>	<u>\$ 19,212,401</u>	<u>\$ 826,701</u>	<u>\$ 18,691,279</u>
EXPENDITURES				
Support Services				
Operations and Maintenance of Plant Services				
Salaries	\$ 7,003,586	\$ 6,847,128	\$ (156,458)	\$ 6,568,220
Employee Benefits	1,630,750	1,437,917	(192,833)	1,426,615
Purchased Services	2,160,000	1,865,415	(294,585)	2,451,709
Supplies and Materials	2,686,500	2,019,409	(667,091)	2,448,930
Other Objects	18,000	718	(17,282)	161
Total Support Services - Operations and Maintenance	<u>\$ 13,498,836</u>	<u>\$ 12,170,587</u>	<u>\$ (1,328,249)</u>	<u>\$ 12,895,635</u>
Total Support Services	<u>\$ 13,498,836</u>	<u>\$ 12,170,587</u>	<u>\$ (1,328,249)</u>	<u>\$ 12,895,635</u>
Capital Outlay				
Support Services				
Operations and Maintenance	\$ 2,866,209	\$ 1,034,570	\$ (1,831,639)	\$ 3,932,571
Total Capital Outlay	<u>\$ 2,866,209</u>	<u>\$ 1,034,570</u>	<u>\$ (1,831,639)</u>	<u>\$ 3,932,571</u>
Provision for Contingencies	<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ (50,000)</u>	<u>\$ -</u>
Total Expenditures	<u>\$ 16,415,045</u>	<u>\$ 13,205,157</u>	<u>\$ (3,209,888)</u>	<u>\$ 16,828,206</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 1,970,655	\$ 6,007,244	\$ 4,036,589	\$ 1,863,073
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	(2,460,000)	(2,500,000)	(40,000)	583,100
NET CHANGE IN FUND BALANCE	<u>\$ (489,345)</u>	<u>\$ 3,507,244</u>	<u>\$ 3,996,589</u>	<u>\$ 2,446,173</u>
FUND BALANCE - JULY 1, 2019		<u>13,521,398</u>		<u>11,075,225</u>
FUND BALANCE - JUNE 30, 2020		<u>\$ 17,028,642</u>		<u>\$ 13,521,398</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, 2020

	Budgeted Amounts Original and Final	2020 Actual Amounts	Variance with Final Budget	2019 Actual Amounts
REVENUES				
Earnings on Investments	\$ 540,000	\$ 608,751	\$ 68,751	\$ 1,003,712
Total Revenues	<u>\$ 540,000</u>	<u>\$ 608,751</u>	<u>\$ 68,751</u>	<u>\$ 1,003,712</u>
EXPENDITURES	\$ -	\$ -	\$ -	\$ -
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 540,000	\$ 608,751	\$ 68,751	\$ 1,003,712
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	(27,540,000)	(27,500,000)	40,000	(2,183,100)
NET CHANGE IN FUND BALANCE	<u>\$ (27,000,000)</u>	<u>\$ (26,891,249)</u>	<u>\$ 108,751</u>	<u>\$ (1,179,388)</u>
FUND BALANCE - JULY 1, 2019		27,155,043		28,334,431
FUND BALANCE - JUNE 30, 2020		<u>\$ 263,794</u>		<u>\$ 27,155,043</u>

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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, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 1,061,900	\$ 1,092,834	\$ 30,934	\$ 1,097,892
Earnings on Investments	14,000	18,508	4,508	22,563
Total Revenues	<u>\$ 1,075,900</u>	<u>\$ 1,111,342</u>	<u>\$ 35,442</u>	<u>\$ 1,120,455</u>
EXPENDITURES				
Support Services				
General Administration				
Workers' Compensation or Workers' Occupation Disease Act Payments	\$ 350,000	\$ 412,611	\$ 62,611	\$ 390,607
Employee Benefits	-	-	-	16,387
Purchased Services	<u>\$ 350,000</u>	<u>\$ 412,611</u>	<u>\$ 62,611</u>	<u>\$ 406,994</u>
Unemployment Insurance Payments				
Employee Benefits	\$ 30,000	\$ 8,120	\$ (21,880)	\$ -
	<u>\$ 30,000</u>	<u>\$ 8,120</u>	<u>\$ (21,880)</u>	<u>\$ -</u>
Insurance Payments				
Purchased Services	\$ 313,000	\$ 344,488	\$ 31,488	\$ 213,529
	<u>\$ 313,000</u>	<u>\$ 344,488</u>	<u>\$ 31,488</u>	<u>\$ 213,529</u>
Legal Services				
Purchased Services	\$ 260,000	\$ 190,023	\$ (69,977)	\$ 343,659
	<u>\$ 260,000</u>	<u>\$ 190,023</u>	<u>\$ (69,977)</u>	<u>\$ 343,659</u>
Property Insurance (Buildings & Grounds)				
Purchased Services	\$ 365,000	\$ 254,963	\$ (110,037)	\$ 277,384
	<u>\$ 365,000</u>	<u>\$ 254,963</u>	<u>\$ (110,037)</u>	<u>\$ 277,384</u>
Total Support Services - General Administration	<u>\$ 1,318,000</u>	<u>\$ 1,210,205</u>	<u>\$ (107,795)</u>	<u>\$ 1,241,566</u>
Total Support Services	<u>\$ 1,318,000</u>	<u>\$ 1,210,205</u>	<u>\$ (107,795)</u>	<u>\$ 1,241,566</u>
Total Expenditures	<u>\$ 1,318,000</u>	<u>\$ 1,210,205</u>	<u>\$ (107,795)</u>	<u>\$ 1,241,566</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (242,100)	\$ (98,863)	\$ 143,237	\$ (121,111)
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ (242,100)</u>	<u>\$ (98,863)</u>	<u>\$ 143,237</u>	<u>\$ (121,111)</u>
FUND BALANCE - JULY 1, 2019		959,489		1,080,600
FUND BALANCE - JUNE 30, 2020		<u>\$ 860,626</u>		<u>\$ 959,489</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, 2020

	Special Revenue Funds		Debt Services Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
	Transportation Fund	Illinois Municipal Retirement/ Social Security Fund	Debt Services Fund	Fire Prevention and Safety Fund	
ASSETS					
Cash and Investments	\$ 2,729,714	\$ 4,212,553	\$ 3,364,669	\$ 4,386,656	\$ 14,693,592
Accrued Interest Receivable	11,023	13,960	-	16,170	41,153
Property Taxes Receivable, net of allowance of \$211,788	840,644	1,975,948	7,790,539	647,094	11,254,225
Due from Other Governments	365,878	459,679	-	-	825,557
Total Assets	\$ 3,947,259	\$ 6,662,140	\$ 11,155,208	\$ 5,049,920	\$ 26,814,527
LIABILITIES					
Accounts Payable and Accrued Expenses	\$ 428	\$ -	\$ -	\$ -	\$ 428
Accrued Payroll and Payroll Liabilities	-	190,264	-	-	190,264
Total Liabilities	\$ 428	\$ 190,264	\$ -	\$ -	\$ 190,692
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	\$ 719,259	\$ 1,636,110	\$ 6,450,667	\$ 535,802	\$ 9,341,838
Unavailable Revenue - Interest	5,204	9,626	-	10,884	25,714
Unavailable Revenue - Grants	342,683	-	-	-	342,683
Total Deferred Inflows of Resources	\$ 1,067,146	\$ 1,645,736	\$ 6,450,667	\$ 546,686	\$ 9,710,235
FUND BALANCES					
Restricted					
Debt Service	\$ -	\$ -	\$ 4,704,541	\$ -	\$ 4,704,541
Transportation	2,570,773	-	-	-	2,570,773
Social Security	-	4,826,140	-	-	4,826,140
Fire Prevention and Safety	-	-	-	4,159,678	4,159,678
Assigned					
Transportation	308,912	-	-	-	308,912
Fire Prevention and Safety	-	-	-	343,556	343,556
Total Fund Balances	\$ 2,879,685	\$ 4,826,140	\$ 4,704,541	\$ 4,503,234	\$ 16,913,600
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 3,947,259	\$ 6,662,140	\$ 11,155,208	\$ 5,049,920	\$ 26,814,527

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, 2020

	Special Revenue Funds		Debt Services Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
	Transportation Fund	Illinois Municipal Retirement/ Social Security Fund	Debt Services Fund	Fire Prevention and Safety Fund	
REVENUES					
Property Taxes	\$ 1,422,840	\$ 3,671,334	\$ 8,577,960	\$ 1,167,121	\$ 14,839,255
Payments in Lieu of Taxes	-	321,029	-	-	321,029
Earnings on Investments	99,664	128,581	24,938	126,485	379,668
State Aid	1,461,984	-	-	-	1,461,984
Total Revenues	<u>\$ 2,984,488</u>	<u>\$ 4,120,944</u>	<u>\$ 8,602,898</u>	<u>\$ 1,293,606</u>	<u>\$ 17,001,936</u>
EXPENDITURES					
Current					
Instruction					
Regular Programs	\$ -	\$ 847,709	\$ -	\$ -	\$ 847,709
Special Education Programs	-	444,737	-	-	444,737
Other Instructional Programs	-	381,967	-	-	381,967
Support Services					
Pupil	-	295,722	-	-	295,722
Instructional Staff	-	308,561	-	-	308,561
General Administration	-	75,822	-	-	75,822
School Administration	-	204,973	-	-	204,973
Business	-	87,363	-	-	87,363
Operations and Maintenance	-	947,273	-	-	947,273
Transportation	2,504,203	-	-	-	2,504,203
Internal Services	-	27,628	-	-	27,628
Central	-	51,269	-	-	51,269
Community Services	-	3,760	-	-	3,760
Debt Services					
Principal	-	-	725,000	-	725,000
Interest and Fees	-	-	3,105,909	-	3,105,909
Capital Outlay	166,624	-	-	264,891	431,515
Total Expenditures	<u>\$ 2,670,827</u>	<u>\$ 3,676,784</u>	<u>\$ 3,830,909</u>	<u>\$ 264,891</u>	<u>\$ 10,443,411</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 313,661</u>	<u>\$ 444,160</u>	<u>\$ 4,771,989</u>	<u>\$ 1,028,715</u>	<u>\$ 6,558,525</u>
OTHER FINANCING SOURCES (USES)					
Principal on Bonds Sold	\$ -	\$ -	\$ 1,935,000	\$ -	\$ 1,935,000
Premium on Bonds Sold	-	-	86,482	-	86,482
Payments Paid to Escrow Agent	-	-	(2,010,000)	-	(2,010,000)
Other Uses	-	-	(42,191)	-	(42,191)
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,709)</u>	<u>\$ -</u>	<u>\$ (30,709)</u>
NET CHANGE IN FUND BALANCES	\$ 313,661	\$ 444,160	\$ 4,741,280	\$ 1,028,715	\$ 6,527,816
FUND BALANCE - JULY 1, 2019	2,566,024	4,381,980	(36,739)	3,474,519	10,385,784
FUND BALANCE - JUNE 30, 2020	<u>\$ 2,879,685</u>	<u>\$ 4,826,140</u>	<u>\$ 4,704,541</u>	<u>\$ 4,503,234</u>	<u>\$ 16,913,600</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, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 1,254,090	\$ 1,422,840	\$ 168,750	\$ 1,067,386
Earnings on Investments	43,000	99,664	56,664	90,728
State Aid				
Transportation	1,603,600	1,461,984	(141,616)	1,385,511
Total Revenues	<u>\$ 2,900,690</u>	<u>\$ 2,984,488</u>	<u>\$ 83,798</u>	<u>\$ 2,543,625</u>
EXPENDITURES				
Support Services				
Pupil Transportation Services				
Purchased Services	\$ 2,846,600	\$ 2,488,066	\$ (358,534)	\$ 2,646,517
Supplies and Materials	25,500	16,137	(9,363)	23,801
Total Support Services - Transportation	<u>\$ 2,872,100</u>	<u>\$ 2,504,203</u>	<u>\$ (367,897)</u>	<u>\$ 2,670,318</u>
Total Support Services	<u>\$ 2,872,100</u>	<u>\$ 2,504,203</u>	<u>\$ (367,897)</u>	<u>\$ 2,670,318</u>
Capital Outlay				
Support Services				
Transportation	\$ 165,000	\$ 166,624	\$ 1,624	\$ 161,169
Total Capital Outlay	<u>\$ 165,000</u>	<u>\$ 166,624</u>	<u>\$ 1,624</u>	<u>\$ 161,169</u>
Provision for Contingencies	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ (10,000)</u>	<u>\$ -</u>
Total Expenditures	<u>\$ 3,047,100</u>	<u>\$ 2,670,827</u>	<u>\$ (376,273)</u>	<u>\$ 2,831,487</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (146,410)</u>	<u>\$ 313,661</u>	<u>\$ 460,071</u>	<u>\$ (287,862)</u>
OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (146,410)</u></u>	<u>\$ 313,661</u>	<u><u>\$ 460,071</u></u>	<u>\$ (287,862)</u>
FUND BALANCE - JULY 1, 2019		<u>2,566,024</u>		<u>2,853,886</u>
FUND BALANCE - JUNE 30, 2020		<u><u>\$ 2,879,685</u></u>		<u><u>\$ 2,566,024</u></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, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 3,704,430	\$ 3,671,334	\$ (33,096)	\$ 3,685,554
Payments in Lieu of Taxes	346,000	321,029	(24,971)	296,726
Earnings on Investments	54,000	128,581	74,581	148,776
Total Revenues	\$ 4,104,430	\$ 4,120,944	\$ 16,514	\$ 4,131,056
EXPENDITURES				
Instruction				
Regular Programs				
Employee Benefits	\$ 920,370	\$ 847,709	\$ (72,661)	\$ 844,791
Special Education Programs				
Employee Benefits	478,260	444,737	(33,523)	441,874
Remedial and Supplemental Programs K-12				
Employee Benefits	59,010	56,389	(2,621)	31,291
CTE Programs				
Employee Benefits	112,140	112,361	221	103,501
Interscholastic Programs				
Employee Benefits	159,720	148,231	(11,489)	151,184
Summer School Programs				
Employee Benefits	33,700	20,215	(13,485)	26,528
Driver's Education Programs				
Employee Benefits	8,990	7,219	(1,771)	8,321
Bilingual Programs				
Employee Benefits	32,080	37,552	5,472	33,337
Total Instruction	\$ 1,804,270	\$ 1,674,413	\$ (129,857)	\$ 1,640,827
Support Services				
Pupil				
Attendance and Social Work Services				
Employee Benefits	\$ 33,690	\$ 28,805	\$ (4,885)	\$ 30,958
Guidance Services				
Employee Benefits	184,960	184,434	(526)	181,815
Health Services				
Employee Benefits	44,100	44,345	245	41,839
Psychological Services				
Employee Benefits	15,800	15,589	(211)	15,030
Other Support Services - Pupil				
Employee Benefits	22,440	22,549	109	21,960
Total Support Services - Pupil	\$ 300,990	\$ 295,722	\$ (5,268)	\$ 291,602
Instructional Staff				
Improvement of Instruction Services				
Employee Benefits	\$ 3,060	\$ 3,540	\$ 480	\$ 3,086
Educational Media Services				
Employee Benefits	291,630	277,229	(14,401)	276,740
Assessment and Testing				
Employee Benefits	25,210	27,792	2,582	26,748
Total Support Services - Instructional Staff	\$ 319,900	\$ 308,561	\$ (11,339)	\$ 306,574
General Administration				
Board of Education Services				
Employee Benefits	\$ 260	\$ 1,087	\$ 827	\$ 1,038
Executive Administration Services				
Employee Benefits	48,360	56,128	7,768	49,240
Special Area Administrative Services				
Employee Benefits	23,370	18,607	(4,763)	23,621
Total Support Services - General Administration	\$ 71,990	\$ 75,822	\$ 3,832	\$ 73,899

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, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Support Services (Continued)				
School Administration				
Office of the Principal Services				
Employee Benefits	\$ 152,440	\$ 156,475	\$ 4,035	\$ 155,961
Other Support Services - School Administration				
Employee Benefits	41,550	48,498	6,948	44,724
Total Support Services - School Administration	<u>\$ 193,990</u>	<u>\$ 204,973</u>	<u>\$ 10,983</u>	<u>\$ 200,685</u>
Business				
Direction of Business Support Services				
Employee Benefits	\$ 14,660	\$ 15,159	\$ 499	\$ 15,041
Fiscal Services				
Employee Benefits	71,130	72,204	1,074	-
Total Support Services - Business	<u>\$ 85,790</u>	<u>\$ 87,363</u>	<u>\$ 1,573</u>	<u>\$ 15,041</u>
Operations and Maintenance of Plant Services				
Employee Benefits	\$ 1,065,170	\$ 947,273	\$ (117,897)	\$ 970,771
Total Support Services - Operations and Maintenance	<u>\$ 1,065,170</u>	<u>\$ 947,273</u>	<u>\$ (117,897)</u>	<u>\$ 970,771</u>
Internal Services				
Employee Benefits	\$ 25,940	\$ 27,628	\$ 1,688	\$ 55,086
Total Support Services - Internal Services	<u>\$ 25,940</u>	<u>\$ 27,628</u>	<u>\$ 1,688</u>	<u>\$ 55,086</u>
Central				
Information Services				
Employee Benefits	\$ 30,550	\$ 46,963	\$ 16,413	\$ 41,191
Staff Services				
Employee Benefits	4,380	4,306	(74)	4,289
Total Support Services - Central	<u>\$ 34,930</u>	<u>\$ 51,269</u>	<u>\$ 16,339</u>	<u>\$ 45,480</u>
Total Support Services	<u>\$ 2,098,700</u>	<u>\$ 1,998,611</u>	<u>\$ (100,089)</u>	<u>\$ 1,959,138</u>
Community Services				
Employee Benefits	\$ 5,630	\$ 3,760	\$ (1,870)	\$ 1,386
Total Community Services	<u>\$ 5,630</u>	<u>\$ 3,760</u>	<u>\$ (1,870)</u>	<u>\$ 1,386</u>
Total Expenditures	<u>\$ 3,908,600</u>	<u>\$ 3,676,784</u>	<u>\$ (231,816)</u>	<u>\$ 3,601,351</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 195,830	\$ 444,160	\$ 248,330	\$ 529,705
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ 195,830</u>	<u>\$ 444,160</u>	<u>\$ 248,330</u>	<u>\$ 529,705</u>
FUND BALANCE - JULY 1, 2019		4,381,980		3,852,275
FUND BALANCE - JUNE 30, 2020		<u>\$ 4,826,140</u>		<u>\$ 4,381,980</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, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 1,177,200	\$ 8,577,960	\$ 7,400,760	\$ 1,354,778
Earnings on Investments	9,000	24,938	15,938	15,209
Total Revenues	<u>\$ 1,186,200</u>	<u>\$ 8,602,898</u>	<u>\$ 7,416,698</u>	<u>\$ 1,369,987</u>
EXPENDITURES				
Debt Services				
Interest				
Other Interest on Long-Term Debt				
Other Objects	\$ 447,000	\$ 3,105,009	\$ 2,658,009	\$ 470,701
Total Debt Services - Interest	<u>\$ 447,000</u>	<u>\$ 3,105,009</u>	<u>\$ 2,658,009</u>	<u>\$ 470,701</u>
Payments of Principal on Long-Term Debt				
Other Objects	\$ 725,000	\$ 725,000	\$ -	\$ 1,085,000
Total Debt Services - Payment of Principal on Long-Term Debt	<u>\$ 725,000</u>	<u>\$ 725,000</u>	<u>\$ -</u>	<u>\$ 1,085,000</u>
Other				
Purchased Services	\$ -	\$ -	\$ -	\$ 900
Other Objects	5,000	900	(4,100)	-
Total Debt Services - Other	<u>\$ 5,000</u>	<u>\$ 900</u>	<u>\$ (4,100)</u>	<u>\$ 900</u>
Total Debt Services	<u>\$ 1,177,000</u>	<u>\$ 3,830,909</u>	<u>\$ 2,653,909</u>	<u>\$ 1,556,601</u>
Total Expenditures	<u>\$ 1,177,000</u>	<u>\$ 3,830,909</u>	<u>\$ 2,653,909</u>	<u>\$ 1,556,601</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 9,200</u>	<u>\$ 4,771,989</u>	<u>\$ 4,762,789</u>	<u>\$ (186,614)</u>
OTHER FINANCING SOURCES (USES)				
Principal on Bonds Sold	\$ -	\$ 1,935,000	\$ 1,935,000	\$ -
Premium on Bonds Sold	-	86,482	86,482	-
Payments Paid to Escrow Agent	-	(2,010,000)	(2,010,000)	-
Other Uses	-	(42,191)	(42,191)	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ (30,709)</u>	<u>\$ (30,709)</u>	<u>\$ -</u>
NET CHANGE IN FUND BALANCE	<u>\$ 9,200</u>	<u>\$ 4,741,280</u>	<u>\$ 4,732,080</u>	<u>\$ (186,614)</u>
FUND BALANCE - JULY 1, 2019		(36,739)		149,875
FUND BALANCE - JUNE 30, 2020		<u>\$ 4,704,541</u>		<u>\$ (36,739)</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 - FIRE PREVENTION AND SAFETY FUND
YEAR ENDED JUNE 30, 2020

	Budgeted Amounts Original and Final	2020 Actual Amounts	Variance with Final Budget	2019 Actual Amounts
REVENUES				
Property Taxes	\$ 1,132,200	\$ 1,167,121	\$ 34,921	\$ 1,132,574
Earnings on Investments	60,000	126,485	66,485	151,638
Total Revenues	<u>\$ 1,192,200</u>	<u>\$ 1,293,606</u>	<u>\$ 101,406</u>	<u>\$ 1,284,212</u>
EXPENDITURES				
Capital Outlay				
Support Services				
Facilities Acquisition and Construction Services	\$ 1,255,500	\$ 264,891	\$ (990,609)	\$ 1,937,503
Total Capital Outlay	<u>\$ 1,255,500</u>	<u>\$ 264,891</u>	<u>\$ (990,609)</u>	<u>\$ 1,937,503</u>
Total Expenditures	<u>\$ 1,255,500</u>	<u>\$ 264,891</u>	<u>\$ (990,609)</u>	<u>\$ 1,937,503</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (63,300)	\$ 1,028,715	\$ 1,092,015	\$ (653,291)
OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (63,300)</u>	<u>\$ 1,028,715</u>	<u>\$ 1,092,015</u>	<u>\$ (653,291)</u>
FUND BALANCE - JULY 1, 2019		<u>3,474,519</u>		<u>4,127,810</u>
FUND BALANCE - JUNE 30, 2020		<u>\$ 4,503,234</u>		<u>\$ 3,474,519</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, 2020

	2020			2019
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Earnings on Investments	\$ 100,000	\$ 1,888,012	\$ 1,788,012	\$ 166,000
Other Local Sources	-	-	-	241,501
Total Revenues	<u>\$ 100,000</u>	<u>\$ 1,888,012</u>	<u>\$ 1,788,012</u>	<u>\$ 407,501</u>
EXPENDITURES				
Support Services				
Business				
Facilities Acquisition and Construction Services				
Purchased Services	\$ -	\$ 6,497,848	\$ 6,497,848	\$ 1,825,041
Supplies and Materials	-	80,907	80,907	-
Total Support Services - Facilities Acquisition and Construction Services	<u>\$ -</u>	<u>\$ 6,578,755</u>	<u>\$ 6,578,755</u>	<u>\$ 1,825,041</u>
Total Support Services - Business	<u>\$ -</u>	<u>\$ 6,578,755</u>	<u>\$ 6,578,755</u>	<u>\$ 1,825,041</u>
Total Support Services	<u>\$ -</u>	<u>\$ 6,578,755</u>	<u>\$ 6,578,755</u>	<u>\$ 1,825,041</u>
Capital Outlay				
Support Services				
Facilities Acquisition and Construction Services	\$ 20,000,000	\$ 22,182,989	\$ 2,182,989	\$ 1,344,858
Total Capital Outlay	<u>\$ 20,000,000</u>	<u>\$ 22,182,989</u>	<u>\$ 2,182,989</u>	<u>\$ 1,344,858</u>
Total Expenditures	<u>\$ 20,000,000</u>	<u>\$ 28,761,744</u>	<u>\$ 8,761,744</u>	<u>\$ 3,169,899</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (19,900,000)</u>	<u>\$ (26,873,732)</u>	<u>\$ (6,973,732)</u>	<u>\$ (2,762,398)</u>
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	\$ 35,000,000	\$ 30,000,000	\$ (5,000,000)	\$ 1,600,000
Principal on Bonds Sold	130,000,000	116,125,000	(13,875,000)	-
Premium on Bonds Sold	-	15,827,194	15,827,194	-
Other Uses	-	(1,948,754)	(1,948,754)	-
Total Other Financing Sources (Uses)	<u>\$ 165,000,000</u>	<u>\$ 160,003,440</u>	<u>\$ (4,996,560)</u>	<u>\$ 1,600,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ 145,100,000</u>	<u>\$ 133,129,708</u>	<u>\$ (11,970,292)</u>	<u>\$ (1,162,398)</u>
FUND BALANCE - JULY 1, 2019		5,231,752		6,394,150
FUND BALANCE - JUNE 30, 2020		<u>\$ 138,361,460</u>		<u>\$ 5,231,752</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, 2020

	BALANCE JUNE 30, 2019	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2020
A S S E T S				
Cash and Investments	\$ 1,896,065	\$ 2,386,304	\$ 2,464,867	\$ 1,817,502
Total Assets	<u>\$ 1,896,065</u>	<u>\$ 2,386,304</u>	<u>\$ 2,464,867</u>	<u>\$ 1,817,502</u>
L I A B I L I T I E S				
Due to Student Activity and Convenience Accounts				
District Administration Convenience	\$ 11,265	\$ -	\$ -	\$ 11,265
East Convenience	235,329	250,608	216,536	269,401
East Student Activities	239,311	243,522	260,260	222,573
South Convenience	284,867	321,230	356,882	249,215
South Student Activities	420,154	613,846	607,368	426,632
West Convenience	283,866	328,636	346,291	266,211
West Student Activities	268,122	348,748	376,974	239,896
ED RED	153,151	279,714	300,556	132,309
Total Student Activity and Convenience Accounts	<u>\$ 1,896,065</u>	<u>\$ 2,386,304</u>	<u>\$ 2,464,867</u>	<u>\$ 1,817,502</u>
Total Liabilities	<u>\$ 1,896,065</u>	<u>\$ 2,386,304</u>	<u>\$ 2,464,867</u>	<u>\$ 1,817,502</u>

See Accompanying Independent Auditor's Report

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Expenditures 15-22, L114	Total Expenditures	\$ 106,825,726
O&M	Expenditures 15-22, L151	Total Expenditures	13,205,157
DS	Expenditures 15-22, L174	Total Expenditures	3,830,909
TR	Expenditures 15-22, L210	Total Expenditures	2,670,827
MR/SS	Expenditures 15-22, L295	Total Expenditures	3,676,784
TORT	Expenditures 15-22, L342	Total Expenditures	1,210,205
Total Expenditures			\$ 131,419,608
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:			
ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs	\$ 595,726
ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition	2,495,565
ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services	454,923
ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units	2,046,867
ED	Expenditures 15-22, L114, Col G	- Capital Outlay	305,575
ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment	58,591
O&M	Expenditures 15-22, L151, Col G	- Capital Outlay	1,034,570
DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	725,000
TR	Expenditures 15-22, L210, Col G	- Capital Outlay	166,624
MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs	20,215
MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services	3,760
Total Deductions for OEPP Computation (Sum of Lines 18 - 76)			\$ 7,907,416
Total Operating Expenses Regular K-12 (Line 14 minus Line 77)			123,512,192
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020			5,844.00
Estimated OEPP (Line 78 divided by Line 79)			\$ 21,134.87
PER CAPITA TUITION CHARGE			
LESS OFFSETTING RECEIPTS/REVENUES:			
ED	Revenues 9-14, L75, Col C	1600 Total Food Service	\$ 90,298
ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income	2,103,668
ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals	85,457
ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts	2,020
ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100 Total Special Education	767,955
ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200 Total Career and Technical Education	272,428
ED-O&M	Revenues 9-14, L148, Col C,D	3370 Driver Education	73,698
ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500 Total Transportation	1,461,984
O&M	Revenues 9-14, L167, Col D	3925 School Infrastructure - Maintenance Projects	50,000
ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999 Other Restricted Revenue from State Sources	57,454
ED-MR/SS	Revenues 9-14, L198, Col C,G	4200 Total Food Service	439,306
ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300 Total Title I	655,297
ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400 Total Title IV	44,729
ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through	1,493,757
ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board	381,634
ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700 Total CTE - Perkins	127,231
ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)	35,891
ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula	24,514
ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932 Title II - Teacher Quality	187,008
ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach	96,268
ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program	361,561
ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)	810,081
ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **	1,863,573
ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***	93,879
Total Deductions for PCTC Computation Line 85 through Line 173			\$ 11,579,691
Net Operating Expense for Tuition Computation (Line 78 minus Line 175)			111,932,501
Total Depreciation Allowance (from page 26, Line 18, Col I)			4,313,453
Total Allowance for PCTC Computation (Line 176 plus Line 177)			116,245,954
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020			5,844.00
Total Estimated PCTC (Line 178 divided by Line 179) *			\$ 19,891.50

* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE

** Go to the link below: Under Reports, select FY 2020 Special Education Funding Allocation Calculation Details. Open Excel file and use the amount in column X for the selected district.

*** Follow the same instructions as above except under Reports, select FY 2020 English Learner Education Funding Allocation Calculation Details, and use column V for the selected district.

Evidence Based Funding Link: <https://www.isbe.net/Pages/ebfdistribution.aspx>

Unaudited

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
BOND ISSUE MATURITY SCHEDULE
JUNE 30, 2020

December 20, 2016 Bond Issue

Fiscal Year Ending June 30	Principal	Interest	Total
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	15,839	860,839
	<u>\$ 9,535,000</u>	<u>\$ 3,576,569</u>	<u>\$ 13,111,569</u>

Bonds due each year:

Interest dates:

Paying agent:

Interest rate:

December 1

June 1 and December 1

Zions Bank

3.00% - 4.00%

December 20, 2016 Refunding Bond Issue

Fiscal Year Ending June 30	Principal	Interest	Total
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	5,488	365,488
	<u>\$ 1,185,000</u>	<u>\$ 105,921</u>	<u>\$ 1,290,921</u>

Bonds due each year:

Interest dates:

Paying agent:

Interest rate:

December 1

June 1 and December 1

Zions Bank

2.20% - 3.05%

October 29, 2019 Bond Issue - 2019A

Fiscal Year Ending June 30	Principal	Interest	Total
2021	\$ 7,715,000	\$ 1,479,450	\$ 9,194,450
2022	8,330,000	1,158,550	9,488,550
2023	8,660,000	818,750	9,478,750
2024	1,855,000	599,175	2,454,175
2025	1,870,000	506,050	2,376,050
2026	1,885,000	412,175	2,297,175
2027	1,900,000	317,550	2,217,550
2028	1,915,000	222,175	2,137,175
2029	1,930,000	126,050	2,056,050
2030	1,945,000	38,900	1,983,900
	<u>\$ 38,005,000</u>	<u>\$ 5,678,825</u>	<u>\$ 43,683,825</u>

Bonds due each year:

Interest dates:

Paying agent:

Interest rate:

December 1

June 1 and December 1

PMA Securities

4.00% - 5.00%

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
BOND ISSUE MATURITY SCHEDULE
JUNE 30, 2020

October 29, 2019 Bond Issue - 2019B

Fiscal Year Ending June 30	Principal	Interest	Total
2021	\$ 630,000	\$ 56,700	\$ 686,700
2022	650,000	34,300	684,300
2023	655,000	11,463	666,463
	<u>\$ 1,935,000</u>	<u>\$ 102,463</u>	<u>\$ 2,037,463</u>

Bonds due each year:
 Interest dates: December 1
 Paying agent: June 1 and December 1
 Interest rate: PMA Securities
 2.200% - 3.500%

November 13, 2019 Bond Issue - 2019C

Fiscal Year Ending June 30	Principal	Interest	Total
2021	\$ -	\$ 3,124,800	\$ 3,124,800
2022	-	3,124,800	3,124,800
2023	-	3,124,800	3,124,800
2024	-	3,124,800	3,124,800
2025	-	3,124,800	3,124,800
2026	-	3,124,800	3,124,800
2027	-	3,124,800	3,124,800
2028	-	3,124,800	3,124,800
2029	-	3,124,800	3,124,800
2030	-	3,124,800	3,124,800
2031	1,870,000	3,087,400	4,957,400
2032	1,940,000	3,011,200	4,951,200
2033	1,940,000	2,933,600	4,873,600
2034	6,035,000	2,774,100	8,809,100
2035	9,995,000	2,453,500	12,448,500
2036	10,395,000	2,045,700	12,440,700
2037	10,810,000	1,621,600	12,431,600
2038	11,245,000	1,180,500	12,425,500
2039	11,690,000	721,800	12,411,800
2040	12,200,000	203,333	12,403,333
	<u>\$ 78,120,000</u>	<u>\$ 51,280,733</u>	<u>\$ 129,400,733</u>

Bonds due each year:
 Interest dates: December 1
 Paying agent: June 1 and December 1
 Interest rate: PMA Securities
 4.00%

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, 2020. 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, 2020.

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, material weaknesses may exist that have not been identified.

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.
EDER, CASELLA & CO.
Certified Public Accountants

McHenry, Illinois
September 16, 2020

Maine Township High School District 207
05-016-2070-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2020

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 7/1/18-6/30/19 (E)	Expenditure/Disbursements ⁴		Year 7/1/19-6/30/20 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/18-6/30/19 (C)	Year 7/1/19-6/30/20 (D)		Year 7/1/18-6/30/19 Pass through to Subrecipients	Year 7/1/19-6/30/20 Pass through to Subrecipients				
CHILD NUTRITION CLUSTER										0	
US Department of Agriculture											
passed through Illinois State Board of Education										0	
Special Milk Program	10.556	20-4215-00		521			521			521	N/A
Summer Food Service Program	10.559	20-4225-00		438,785			438,785			438,785	N/A
Total Child Nutrition Cluster				439,306			439,306			439,306	
Subtotal CFDA "10"				439,306			439,306			439,306	
										0	
WIOA CLUSTER											
US Department of Labor										0	
WIA Youth Activities	17.259	19-4505-00	191,645	79,244	270,144		745			270,889	304,836
WIA Youth Activities	17.259	20-4505-00		204,587			269,371			269,371	300,000
Subtotal CFDA "17.259"			191,645	283,831	270,144		270,116			540,260	
Total WIOA Cluster			191,645	283,831	270,144		270,116			540,260	
Subtotal CFDA "17"			191,645	283,831	270,144		270,116			540,260	
										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 207
05-016-2070-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2020

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 7/1/18-6/30/19 (E)	Expenditure/Disbursements ⁴		Year 7/1/19-6/30/20 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/18-6/30/19 (C)	Year 7/1/19-6/30/20 (D)		Year 7/1/18-6/30/19 Pass through to Subrecipients	Year 7/1/19-6/30/20 (F)				
SPECIAL EDUCATION CLUSTER										0	
US Department of Education passed through											
Illinois State Board of Education											
Spec Education - IDEA - Room & Board (M)	84.027A	19-4625-00	187,929	59,467	187,929		59,467			247,396	N/A
Spec Education - IDEA - Room & Board (M)	84.027A	19-4625-XC		167,374			167,374			167,374	N/A
Spec Education - IDEA - Room & Board (M)	84.027A	20-4625-00		154,793			154,793			154,793	N/A
										0	
Spec Education - IDEA - Flow Thru (M)	84.027	19-4620-00	1,386,447		1,386,447					1,386,447	1,754,495
Spec Education - IDEA - Flow Thru (M)	84.027	20-4620-00		1,493,758			1,493,758			1,493,758	1,841,742
Subtotal CFDA "84.027"			1,574,376	1,875,392	1,574,376		1,875,392			3,449,768	
Total Special Education Cluster			1,574,376	1,875,392	1,574,376		1,875,392			3,449,768	
										0	
US Department of Education passed through										0	
Illinois State Board of Education										0	
Title I - Low Income	84.010A	19-4300-00	685,627	31,539	685,627		31,539			717,166	1,063,051
Title I - Low Income	84.010A	20-4300-00		623,758			623,758			623,758	1,160,080
Subtotal CFDA "84.010"			685,627	655,297	685,627		655,297			1,340,924	

• (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, 2020

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 7/1/18-6/30/19 (C)	Year 7/1/19-6/30/20 (D)	Year 7/1/18-6/30/19 (E)	Year 7/1/18-6/30/19 Pass through to Subrecipients	Year 7/1/19-6/30/20 (F)	Year 7/1/19-6/30/20 Pass through to Subrecipients			
US Department of Education passed through										0	
Illinois State Board of Education										0	
Title II - Teacher Quality	84.367A	19-4932-00	166,848	16,151	166,848		16,151			182,999	284,307
Title II - Teacher Quality	84.367A	20-4932-00		195,371			195,371			195,371	263,187
Subtotal CFDA "84.367A"			166,848	211,522	166,848		211,522			378,370	
Title III - LIPLP	84.365A	19-4909-00	38,278	268	38,278		268			38,546	79,990
Title III - LIPLP	84.365A	20-4909-00		35,623			35,623			35,623	49,800
Subtotal CFDA "84.365A"			38,278	35,891	38,278		35,891			74,169	
Title IVA Student Support & Academic Enrich	84.424	19-4400-00	12,624		12,624					12,624	29,999
Title IVA Student Support & Academic Enrich	84.424	20-4400-00		44,729			44,729			44,729	78,977
Subtotal CFDA "84.424"			12,624	44,729	12,624		44,729			57,353	
COVID-19 Elementary and Secondary Emergency Relief Fund	84.425D	20-4998-ER		88,293			88,293			88,293	678,578
										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.

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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, 2020

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 7/1/18-6/30/19 (E)	Expenditure/Disbursements ⁴		Year 7/1/19-6/30/20 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/18-6/30/19 (C)	Year 7/1/19-6/30/20 (D)		Year 7/1/18-6/30/19 Pass through to Subrecipients	Year 7/1/19-6/30/20 (F)				
US Department of Education passed through										0	
North Suburban Educational Region for										0	
Vocational Education										0	
Perkins	84.048	19-4745-00	136,928		136,928					136,928	136,928
Perkins	84.048	20-4745-00		127,231			127,231			127,231	127,231
Subtotal CFDA "84.048"			136,928	127,231	136,928		127,231			264,159	
										0	
US Department of Education passed through										0	
Illinois Department of Human Services										0	
Secondary Transitional Experience Program	84.126	19-4950-00								0	196,800
Secondary Transitional Experience Program	84.126	20-4950-00								0	256,214
Transitional Specialist Program	84.126	20-4999-00		116,297			129,341			129,341	129,341
Subtotal CFDA "84.126"			0	116,297	0		129,341			129,341	
Total CFDA "84"			2,614,681	3,154,652	2,614,681		3,167,696			5,782,377	
										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.

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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, 2020

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 7/1/18-6/30/19 (E)	Expenditure/Disbursements ⁴		Year 7/1/19-6/30/20 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/18-6/30/19 (C)	Year 7/1/19-6/30/20 (D)		Year 7/1/18-6/30/19 Pass through to Subrecipients	Year 7/1/19-6/30/20 (F)				
US Department of Health and Human Services										0	
passed through the Illinois Department of										0	
Healthcare and Family Services										0	
Title V - SHC - Maternal & Child Health	93.994	19-4999-00	38,657		38,657					38,657	38,657
Title V - SHC - Maternal & Child Health	93.994	20-4999-00		65,446			65,446			65,446	65,446
Subtotal CFDA "93.994"			38,657	65,446	38,657		65,446			104,103	
Medicaid Cluster											
Medicaid Administrative Outreach	93.778	19-4991-00	86,892		86,892					86,892	N/A
Medicaid Administrative Outreach	93.778	20-4991-00		96,268			96,268			96,268	N/A
Subtotal CFDA "93.778"			86,892	96,268	86,892		96,268			183,160	N/A
Total Medicaid Cluster			86,892	96,268	86,892		96,268			183,160	
Title XX - SHC - Social Services Block Grant	93.667	19-4999-00	20,380		20,380					20,380	20,380
Total CFDA "93"			145,929	161,714	145,929		161,714			307,643	
										0	
Total Federal Assistance			2,952,255	4,039,503	3,030,754		4,038,832			7,069,586	
										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.

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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, 2020

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, 2020. 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, 2020.

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, 2020

- 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) No significant deficiencies or material weaknesses in internal control over major programs were disclosed by the audit.
 - e) An unmodified opinion report on compliance for major programs was issued.
 - f) There were no audit findings which are required to be reported in accordance with Title 2 CFR 200.516(a).
 - 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 not qualify as a low-risk auditee.
- 2) There were no findings relating to the financial statements which are required to be reported.
- 3) There were no findings and questioned costs for federal awards which are required to be reported.

Maine Township High School District No. 207
05-016-2070-17
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2020

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2020- 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 No. 207
05-016-2070-17
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2020

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2020- N/A** 2. THIS FINDING IS: ☐ New ☐ Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____

4. Project No.: _____ 5. CFDA No.: _____

6. Passed Through: _____

7. Federal Agency: _____

8. Criteria or specific requirement (including statutory, regulatory, or other citation) _____

9. Condition¹⁵ _____

10. Questioned Costs¹⁶ _____

11. Context¹⁷ _____

12. Effect _____

13. Cause _____

14. Recommendation _____

15. Management's response¹⁸ _____

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 No. 207
05-016-2070-17
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2020

[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>
2019-001	Grant expenditure did not have proper approval	Addressed in FY20

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.

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental Activities										
Net Investment in Capital Assets	\$ 57,927,829	\$ 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
Restricted	47,804,972	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
Unrestricted	5,553,218	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
Total governmental activities net position	<u>\$ 111,286,019</u>	<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>

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenses										
Instruction										
Regular Programs	\$ 54,504,924	\$ 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
Special Education Programs	16,321,050	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
Other Instructional Programs	14,377,675	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
Support Services										
Pupils	10,168,239	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
Instructional Staff	4,439,487	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
General Administration	3,402,413	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
School Administration	7,880,869	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
Business	1,747,026	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
Facilities Acquisition and Construction	7,097,206	1,825,041	7,097,206	575,923	129,320	-	-	-	-	-
Operations and Maintenance	13,063,490	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
Transportation	2,747,868	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
Food Services	447,654	2,197	16,194	10,203	11,098	-	-	-	-	-
Central	674,902	727,873	510,496	292,152	582,664	512,744	491,300	459,129	596,284	622,141
Other Support Services	431	514	806	2,529	723	6,984	21,361	5,030	9,121	2,143
Community Services	471,640	352,385	397,757	409,128	299,371	346,867	336,624	304,983	299,141	238,672
Payments to Other Districts and Governmental Units	2,046,867	1,781,270	1,773,765	1,722,219	1,762,912	-	-	-	-	-
Interest and Fees on Long-Term Debt	4,967,616	497,062	524,421	622,530	244,334	274,640	305,732	370,135	479,897	542,151
On-Behalf Retirement Contributions	55,102,758	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
Total Expenses	<u>\$ 199,462,117</u>	<u>\$ 183,612,550</u>	<u>\$ 187,989,458</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>
Program Revenues										
Charges for Services										
Instruction										
Regular Programs	\$ 3,703,507	\$ 3,759,563	\$ 3,598,533	\$ 5,463,682	\$ 3,659,234	\$ 1,070,424	\$ 1,523,624	\$ 502,055	\$ 497,624	\$ 490,648
Special Education Programs	-	-	-	-	-	14,762	17,285	12,448	8,736	7,940
Other Instructional Programs	496,888	534,078	570,740	471,071	663,721	1,311,562	1,104,607	1,166,989	1,270,690	1,255,123
Support Services										
Pupils	7,300	2,005	7,472	7,300	4,575	-	-	-	-	-
General Administration	-	-	-	101,780	50,000	-	-	-	-	-
Business	21,835	-	27,555	38,516	-	3,465,211	2,408,041	2,931,505	2,019,236	2,007,227
Operations and Maintenance	149,920	517,174	640,181	126,572	104,177	170,889	384,355	496,188	559,020	357,617
Food Services	207,108	184,635	286,045	125,507	280,320	-	-	-	-	-
Operating Grants and Contributions	62,269,484	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
Capital Grants and Contributions	42,261	47,693	45,832	44,558	48,252	-	-	-	-	-
Total Program Revenue	<u>\$ 66,898,303</u>	<u>\$ 60,449,807</u>	<u>\$ 57,275,375</u>	<u>\$ 69,751,931</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>
Net (Expense)/Revenue	<u>\$ (132,563,814)</u>	<u>\$ (123,162,743)</u>	<u>\$ (130,714,083)</u>	<u>\$ (116,383,833)</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>
General Revenues										
Taxes										
Real Estate Taxes, Levied for General Purposes	\$ 123,088,626	\$ 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
Real Estate Taxes, Levied for Specific Purposes	4,491,034	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
Real Estate Taxes, Levied for Debt Service	-	-	-	-	-	(7,040)	205,699	900,884	1,364,354	1,293,455
Tax Increment Financing Payments	179,583	253,206	137,078	17,830	517,923	-	-	-	-	-
Personal Property Replacement Taxes	5,441,164	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
General State Aid	5,623,561	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
Investment Earnings	7,039,214	5,708,212	547,765	357,981	2,255,654	1,711,451	1,688,723	78,373	1,874,438	1,889,955
Gain/(Loss) on Sale of Capital Assets	-	(1,715)	-	-	-	-	-	-	-	30,760
Total General Revenues	<u>\$ 145,863,182</u>	<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>
Change in Net Position	<u>\$ 13,299,368</u>	<u>\$ 9,971,080</u>	<u>\$ (5,306,846)</u>	<u>\$ 6,479,895</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>

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund										
Unspendable - Prepaid Items	\$ 34,769	\$ 95,232	\$ 104,036	\$ 90,105	\$ 157,717	\$ 149,170	\$ 33,158	\$ 379,092	\$ 146,750	\$ 281,452
Restricted for:										
Operations and Maintenance	2,465,532	-	-	2,128,337	1,965,584	6,206,251	8,404,304	9,319,481	8,759,373	7,697,325
Tort Immunity	752,102	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	13,072,141	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	107,301,445	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
Total General Fund	<u>\$ 123,625,989</u>	<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>
All Other Governmental Funds										
Unspendable - Prepaid Items	\$ -	\$ -	\$ -	\$ 34,769	\$ 34,769	\$ -	\$ -	\$ -	\$ 627	\$ 2,291
Restricted for:										
Debt Service	4,704,541	-	-	-	-	-	-	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	4,826,140	5,670,090	4,769,843	3,945,471	2,898,175	2,046,988	1,049,955	-	-	-
Transportation	2,570,773	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	131,241,696	-	-	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	4,159,678	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	308,912	209,248	118,520	89,358	74,349	-	-	-	-	-
Capital Projects	7,119,764	5,231,752	6,394,150	323,565	360,489	-	-	-	-	-
Fire Prevention and Safety	343,556	217,071	65,433	52,663	-	-	-	-	-	-
Unassigned	-	(1,378,210)	(917,568)	(299,476)	-	(163,070)	(92,948)	(103,192)	(814,238)	-
Total All Other Governmental Funds	<u>\$ 155,275,060</u>	<u>\$ 15,617,536</u>	<u>\$ 17,377,996</u>	<u>\$ 14,348,411</u>	<u>\$ 30,257,023</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>

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Local Sources										
Property Taxes	\$ 127,579,660	\$ 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
Replacement Taxes	5,441,164	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
Tuition	462,902	796,154	768,892	728,603	779,091	791,610	835,205	847,362	867,713	896,547
Earnings on Investments	7,079,379	5,722,882	424,225	383,818	2,280,490	1,989,075	1,594,791	(17,549)	1,829,841	2,244,689
Other Local Sources	2,193,966	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
Total Local Sources	\$ 142,757,071	\$ 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
State Sources										
General State Aid	\$ 8,295,980	\$ 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
Other State Aid	642,759	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
Total State Sources	\$ 8,938,739	\$ 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
Federal Sources	\$ 4,657,277	\$ 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
Total	\$ 156,353,087	\$ 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

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Current										
Instruction										
Regular Programs	\$ 52,072,829	\$ 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
Special Education Programs	15,400,545	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
Other Instructional Programs	13,499,590	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
State Retirement Contributions	55,102,758	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
Total Instruction	\$ 136,075,722	\$ 129,139,305	\$ 124,568,788	\$ 132,232,471	\$ 110,475,560	\$ 110,029,512	\$ 99,625,271	\$ 93,244,959	\$ 93,193,940	\$ 88,728,968
Supporting Services										
Pupils	\$ 9,592,773	\$ 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
Instructional Staff	4,130,741	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
General Administration	3,194,988	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
School Administration	7,436,262	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
Business	1,553,961	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
Transportation	2,509,738	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
Facilities Acquisition and Construction Services	6,578,755	-	-	-	-	-	-	-	-	-
Operations and Maintenance	13,117,860	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
Food Services	447,654	2,197	16,194	10,203	11,098	-	-	-	-	-
Central	618,689	701,736	457,583	268,046	529,590	501,115	483,542	447,413	575,493	598,550
Other Support Services	-	65	377	2,064	224	6,825	23,971	5,156	8,803	2,062
Total Supporting Services	\$ 49,181,421	\$ 43,400,532	\$ 42,331,661	\$ 43,284,182	\$ 41,693,904	\$ 43,106,152	\$ 41,286,847	\$ 40,130,861	\$ 38,650,201	\$ 37,830,218
Community Services	\$ 459,433	\$ 340,150	\$ 386,152	\$ 396,572	\$ 285,903	\$ 338,955	\$ 331,244	\$ 297,199	\$ 288,713	\$ 229,623
Payments to Other Governments	\$ 2,046,867	\$ -	\$ 1,773,765	\$ 1,722,219	\$ 1,762,912	\$ 2,264,567	\$ 1,907,862	\$ 2,373,001	\$ 4,232,570	\$ 4,076,689
Total Current	\$ 187,763,443	\$ 172,879,987	\$ 169,060,366	\$ 177,635,444	\$ 154,218,279	\$ 155,739,186	\$ 143,151,224	\$ 136,046,020	\$ 136,365,424	\$ 130,865,498
Other										
Debt Service										
Principal	\$ 725,000	\$ 1,085,000	\$ 1,060,000	\$ 1,290,000	\$ 1,260,000	\$ 1,230,000	\$ 1,200,000	\$ 945,000	\$ 920,000	\$ 800,000
Interest	3,105,909	471,601	498,899	561,209	202,577	233,107	262,485	267,404	430,340	425,709
Bond Issuance Costs	-	-	-	-	-	-	241	53,678	778	61,581
Capital Outlay	23,954,649	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
Total Other	\$ 27,785,558	\$ 9,074,003	\$ 11,742,521	\$ 9,657,918	\$ 11,585,439	\$ 10,576,126	\$ 9,792,873	\$ 4,068,969	\$ 3,377,788	\$ 2,478,750
Total	\$ 215,549,001	\$ 181,953,990	\$ 180,802,887	\$ 187,293,362	\$ 165,803,718	\$ 166,315,312	\$ 152,944,097	\$ 140,114,989	\$ 139,743,212	\$ 133,344,248
Debt Service as a Percentage of Noncapital Expenditures	2.04%	0.90%	0.92%	1.04%	0.95%	0.94%	1.02%	0.93%	0.99%	0.98%

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (2,573,280)</u>	<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>
Other Financing Sources (Uses)										
Proceeds from Bond Issuance	\$ 118,060,000	\$ -	\$ -	\$ 10,720,000	\$ -	\$ -	\$ -	\$ 4,265,000	\$ -	\$ 5,305,000
Premium on Bond Issuance	15,913,676	-	-	410,521	-	-	-	-	-	-
Payments to Escrow Agent	(2,010,000)	-	-	(1,153,187)	-	-	-	(4,208,885)	-	(5,244,608)
Other Uses	(1,990,945)	-	-	-	-	-	-	-	-	-
Transfers In	-	1,600,000	8,400,000	-	4,200,000	1,399,020	798,800	2,220	2,370	2,890
Transfers (Out)	-	(1,600,000)	(8,400,000)	-	(4,200,000)	(1,399,020)	(798,800)	(2,220)	(2,370)	(2,890)
Total	<u>\$ 129,972,731</u>	<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>
Net Change in Fund Balances	<u>\$ 127,399,451</u>	<u>\$ 8,036,686</u>	<u>\$ 3,264,874</u>	<u>\$ 13,952,063</u>	<u>\$ 2,507,020</u>	<u>\$ (3,097,847)</u>	<u>\$ 2,956,568</u>	<u>\$ 8,018,463</u>	<u>\$ 8,323,779</u>	<u>\$ 5,925,333</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			
2019	N/A	N/A	N/A	N/A	N/A	\$ 5,436,307,551	2.5530	\$ 16,308,922,653
2018	N/A	N/A	N/A	N/A	N/A	4,607,982,060	2.6530	13,823,946,180
2017	N/A	N/A	N/A	N/A	N/A	4,712,019,362	2.5290	14,136,058,086
2016	N/A	N/A	N/A	N/A	N/A	4,629,887,673	2.5070	13,889,663,019
2015	N/A	N/A	N/A	N/A	N/A	3,953,422,360	2.9010	11,860,267,080
2014	N/A	N/A	N/A	N/A	N/A	4,073,572,766	2.7390	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	2.2150	14,617,129,812
2011	N/A	N/A	N/A	N/A	N/A	5,250,149,572	1.9950	15,750,448,716
2010	N/A	N/A	N/A	N/A	N/A	5,757,827,817	1.7820	17,273,483,451

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

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
District direct rates										
Educational	1.753	2.015	1.922	1.903	2.209	2.115	2.103	1.712	1.569	1.409
Tort immunity	0.021	0.024	0.025	0.025	0.029	0.027	0.028	0.022	0.020	0.014
Operations and maintenance	0.358	0.411	0.391	0.388	0.444	0.425	0.415	0.331	0.252	0.226
Facility Lease	-	-	-	-	-	-	-	-	-	-
Special education	0.031	0.036	0.034	0.034	0.039	0.037	0.038	0.029	0.026	0.022
Debt Service	0.270	0.027	0.035	0.035	0.039	-	-	0.010	0.026	0.024
Transportation	0.029	0.028	0.018	0.018	0.015	0.015	0.027	0.021	0.022	0.021
Life safety	0.022	0.028	0.025	0.025	0.028	0.027	0.018	0.011	0.008	0.005
Working cash	-	-	-	-	-	-	-	-	-	-
Illinois municipal retirement	0.014	0.016	0.016	0.016	0.021	0.020	0.021	0.020	0.036	0.031
Social security	<u>0.054</u>	<u>0.068</u>	<u>0.064</u>	<u>0.063</u>	<u>0.076</u>	<u>0.072</u>	<u>0.073</u>	<u>0.060</u>	<u>0.036</u>	<u>0.031</u>
Total direct	<u>2.553</u>	<u>2.653</u>	<u>2.529</u>	<u>2.507</u>	<u>2.900</u>	<u>2.738</u>	<u>2.722</u>	<u>2.215</u>	<u>1.994</u>	<u>1.781</u>
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Overlapping rates										
Cook County	0.454	0.489	0.496	0.533	0.552	0.570	0.560	0.531	0.462	0.423
Cook County Forest Preserve	0.059	0.060	0.062	0.063	0.069	0.069	0.069	0.063	0.058	0.051
Metropolitan Water Reclamation District of Greater Chicago	0.389	0.396	0.402	0.406	0.426	0.430	0.417	0.370	0.320	0.274
Suburban TB Sanitarium	-	-	-	-	-	-	-	-	-	-
Consolidated Elections	0.030	-	0.031	-	0.034	-	0.031	-	-	-
Maine Township	-	0.092	0.105	0.108	0.124	0.119	0.120	0.096	0.085	0.075
Maine Township Road and Bridge	-	0.060	0.057	0.056	0.065	0.062	0.061	0.049	0.043	0.038
Maine Township General Assistance	-	-	0.021	0.027	0.031	0.029	0.029	0.023	0.021	0.018
Northwest Mosquito Abatement District	0.010	0.017	0.010	0.010	0.011	0.013	0.013	0.013	0.001	0.009
City of Des Plaines and Library Fund	1.148	1.632	1.538	1.566	1.802	1.750	1.776	1.483	1.389	1.279
Des Plaines Park District	0.045	0.515	0.493	0.485	0.556	0.529	0.531	0.425	0.379	0.338
School District Number 62	3.575	4.121	3.940	3.921	4.487	4.293	4.255	3.490	3.107	2.741
Oakton Community College District No. 535	<u>0.221</u>	<u>0.246</u>	<u>0.232</u>	<u>0.231</u>	<u>0.271</u>	<u>0.258</u>	<u>0.256</u>	<u>0.219</u>	<u>0.196</u>	<u>0.160</u>
Total Overlapping Rate	5.931	7.628	7.387	7.406	8.428	8.122	8.118	6.762	6.061	5.406
Maine Township High School District No. 207	<u>2.553</u>	<u>2.653</u>	<u>2.529</u>	<u>2.507</u>	<u>2.900</u>	<u>2.738</u>	<u>2.722</u>	<u>2.215</u>	<u>1.994</u>	<u>1.781</u>
Total Rate	<u>8.484</u>	<u>10.281</u>	<u>9.916</u>	<u>9.913</u>	<u>11.328</u>	<u>10.860</u>	<u>10.840</u>	<u>8.977</u>	<u>8.055</u>	<u>7.187</u>

*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	
		2019 EQUALIZED ASSESSED VALUATION*	2019 EQUALIZED ASSESSED VALUATION*
Midwest Gaming	Casino	\$ 70,571,145	1.50%
O'Hare International Center	Office Center	56,441,370	1.20%
UOP	Manufacturing	31,899,320	0.68%
O'Hare Lake Office Plaza LLC	Office Center	24,292,791	0.52%
Park Ridge Commons	Office Center	20,202,999	0.43%
IRC - Golf Milwaukee	Retail	19,318,500	0.41%
Juno Lighting	Lighting Fixtures	16,038,000	0.34%
Hilton Garden Inn	Hotel	12,149,779	0.26%
Marriott Residence Inn	Hotel	11,697,024	0.25%
Abbot Lab Tax Dept	Two-three story building with commercial/retail space	11,507,994	0.24%
Ballard Nursing Home	Nursing Home	11,430,522	0.24%
		<u>\$ 285,549,443</u>	<u>6.06%</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
2019	\$	138,749,758	\$ 76,312,367	55.0%	N/A		
2018		122,168,750	67,192,813	55.0%	\$ 53,241,884	\$ 120,434,697	98.6%
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%

Note: The District had refunds in the current year of 2.5% that related to levy years 2018 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
2020	\$ 128,780,000	\$ -	\$ 128,780,000	0.790%	\$ 1,904	\$ 889
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

*District Personal Income estimated from 2019 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 2020

Assessed Valuation 2019	<u>\$ 5,436,307,551</u>
Debt Limit - 6.9% of Assessed Valuation	\$ 375,105,221
Total Debt Outstanding	\$ 128,780,000
Less: Exempted Debt	<u>-</u>
Net Subject to 6.9% Limit	<u>128,780,000</u>
Total Debt Margin	<u>\$ 246,325,221</u>

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Debt Limit	\$ 375,105,221	\$ 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
Total Net Debt Applicable to Limit	<u>128,780,000</u>	<u>13,455,000</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>
Legal Debt Margin	<u>\$ 246,325,221</u>	<u>\$ 291,040,762</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>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	34.33%	4.42%	4.47%	4.88%	3.12%	3.05%	3.67%	3.27%	3.25%	2.93%

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

JUNE 30, 2020

GOVERNMENTAL JURISDICTION	OUTSTANDING BONDED DEBT	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
Overlapping debt:			
<u>Governmental Jurisdiction</u>			
<u>County</u>			
Cook County	\$ 2,950,121,750	3.68%	\$ 108,564,480
Cook County Forest Preserve	145,190,000	3.68%	5,342,992
Metro Water Reclamation District	2,377,123,381	3.76%	89,379,839
<u>School Districts</u>			
#26	7,930,000	7.23%	573,339
#62	73,360,000	100.00%	73,360,000
#63	51,190,000	100.00%	51,190,000
#64	4,350,000	99.83%	4,342,605
#78	15,645,000	0.01%	1,565
#79	2,005,000	83.09%	1,665,955
#535	34,639,500	100.00%	34,639,500
<u>Park Districts</u>			
Des Plaines	7,470,000	99.09%	7,402,023
Glenview	29,090,000	6.68%	1,943,212
Golf Maine	861,000	100.00%	861,000
Morton Grove	920,550	20.79%	191,382
Niles	1,061,000	49.35%	523,604
Norridge	-	5.81%	-
Park Ridge	16,198,000	99.82%	16,168,844
Rosemont	717,000	47.64%	341,579
<u>Municipalities</u>			
Des Plaines	19,733,563	83.35%	16,447,925
Glenview	33,075,000	2.28%	754,110
Harwood Heights	6,380,000	30.01%	1,914,638
Morton Grove	15,270,000	20.55%	3,137,985
Mount Prospect	18,870,000	0.20%	37,740
Niles	14,155,250	53.67%	7,597,123
Park Ridge	25,330,000	100.00%	25,330,000
Rosemont	82,470,000	21.42%	17,665,074
<u>Miscellaneous</u>			
Niles Public Library District	-	61.49%	-
Total overlapping bonded debt			\$ 469,376,512
<u>Direct bonded debt</u>			
Maine THSD #207	130,790,000	100.00%	130,790,000
Total direct and overlapping general obligation bonded debt			\$ 600,166,512

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	36,950	14,245	2.6	\$ 102,416	\$ 53,773	4.5%	14.5%
City of Des Plaines	58,899	22,036	2.6	67,636	33,342	8.7%	18.2%
Village of Niles	28,938	10,966	2.6	60,672	29,826	9.9%	19.9%
State of Illinois	12,671,821	4,830,038	2.6	63,575	34,463	12.1%	16.9%

SOURCE OF INFORMATION:

(1) U. S. Bureau of Labor Statistics July 2019

(2) Homefacts April 2020

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207**PRINCIPAL EMPLOYERS**

CURRENT YEAR

TAXPAYER	TYPE OF BUSINESS, PROPERTY	APPROX. NUMBER EMPLOYED In 2019
Advocate Lutheran General Hospital	Healthcare	4,200
UOP LLC - HQ	Manufacturing	1,550
Rivers Casino	Casino	1,450
Holy Family Medical Center	Healthcare	1,036
Oakton Community College	Community College	990
City of Des Plaines	Municipality	967
School District 207	High school district	911
Park Ridge Park District	Park District	813
Wheels Inc	Manufacturing	800
School District 62	Elementary school district	762

SOURCE OF INFORMATION:

School District Records

Municipal Records

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2019- 2020	2018- 2019	2017- 2018	2016- 2017	2015- 2016	2014- 2015	2013- 2014	2012- 2013	2011- 2012	2010- 2011
Central Office Administration:										
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Assistant Superintendent	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00	3.00
Directors	7.00	7.00	7.00	6.00	6.00	6.00	6.00	7.00	6.50	6.50
Total district administration	12.00	12.00	12.00	11.00	11.00	11.00	11.00	11.00	10.50	10.50
Building Administration:										
Principals	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Assistant Principals	12.00	12.00	12.00	12.00	9.00	9.00	6.00	6.00	6.00	6.00
Directors	-	-	-	-	3.00	3.00	3.00	3.00	3.00	3.00
Deans	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Department Chairs	37.00	36.00	34.00	31.50	31.50	30.50	30.50	30.50	31.00	32.00
Asst Department Chairs	-	-	-	-	-	-	-	-	-	-
S.A.P.'s	-	-	-	-	-	-	-	-	-	-
Total building administration	61.00	60.00	58.00	55.50	55.50	54.50	51.50	51.50	52.00	53.00
Teachers:										
Teachers:	410.00	415.00	414.40	409.90	398.90	400.10	405.10	399.80	415.44	439.84
Social workers	8.00	8.00	9.00	11.00	11.00	12.00	12.00	12.00	12.00	12.00
Counselors	27.00	27.00	30.00	30.00	32.00	31.50	31.50	31.50	31.50	31.50
Nurses	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Psychologists	10.00	9.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Speech Therapists	5.00	5.00	4.60	4.10	4.10	4.10	4.10	4.10	4.10	4.10
Total teachers	464.00	467.00	469.00	466.00	457.00	458.70	463.70	458.40	474.04	498.44
Other supporting staff:										
Teacher assistants	105.00	95.00	95.00	94.00	87.00	80.00	67.00	67.00	63.00	62.80
Technology staff	21.00	21.00	19.00	20.00	20.00	20.00	20.00	20.00	18.00	18.00
Custodians	94.00	93.00	93.00	92.00	92.00	92.00	92.00	92.00	93.00	96.00
Secretaries	81.00	86.00	83.00	79.00	78.00	78.00	78.00	78.00	76.50	75.00
Security Guards	28.00	24.00	14.00	18.00	18.00	18.00	15.00	13.00	12.00	12.00
Safety Monitors	17.00	18.00	25.00	25.00	27.00	28.00	32.00	35.00	34.00	35.00
Athletic Trainers	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Registered Nurses	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00	3.00	3.00
Librarians	5.00	5.00	5.00	5.00	4.00	4.00	3.00	3.00	-	-
Other	16.00	12.00	9.00	9.00	8.00	7.00	6.00	6.00	6.00	6.00
Total support staff	374.00	361.00	350.00	349.00	341.00	334.00	319.00	320.00	308.50	310.80
Total staff	911.00	900.00	889.00	881.50	864.50	858.20	845.20	840.90	845.04	872.74

Source 2/2020 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
2020	5,844	\$ 156,615,334	26,799	13.75%	17.80%
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%

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:	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Freshman	427	482	424	442	471	458	477	487	447	506
Sophomores	413	451	452	444	469	475	482	458	454	522
Juniors	464	458	455	439	497	498	452	468	468	472
Seniors	473	465	440	480	492	442	452	432	427	458
Total	<u>1,777</u>	<u>1,856</u>	<u>1,771</u>	<u>1,805</u>	<u>1,929</u>	<u>1,873</u>	<u>1,863</u>	<u>1,845</u>	<u>1,796</u>	<u>1,958</u>

Number of Students

Free or Reduced

Price Meals	614	808	792	838	875	913	940	835	941	846
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As a percentage of
enrollment:

34.55%	43.53%	44.72%	46.43%	45.36%	48.75%	50.46%	45.26%	52.39%	43.21%
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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:	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Freshman	608	599	563	612	657	589	582	573	631	633
Sophomores	645	560	608	651	580	576	571	620	619	684
Juniors	589	609	655	570	569	572	621	616	686	646
Seniors	595	661	576	574	584	636	615	693	616	639
Total	<u>2,437</u>	<u>2,429</u>	<u>2,402</u>	<u>2,407</u>	<u>2,390</u>	<u>2,373</u>	<u>2,389</u>	<u>2,502</u>	<u>2,552</u>	<u>2,602</u>

Number of Students

Free or Reduced

Price Meals	94	158	175	176	181	174	204	182	213	195
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As a Percentage of
enrollment:

3.86%	6.50%	7.29%	7.31%	7.57%	7.33%	8.54%	7.27%	8.35%	7.49%
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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, DesPlaines, 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:	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Freshman	472	563	519	496	522	547	504	547	568	605
Sophomores	516	546	514	527	539	519	512	576	575	521
Juniors	522	508	522	520	493	512	526	554	554	582
Seniors	536	511	518	447	495	512	532	525	523	555

Total	<u>2,046</u>	<u>2,128</u>	<u>2,073</u>	<u>1,990</u>	<u>2,049</u>	<u>2,090</u>	<u>2,074</u>	<u>2,202</u>	<u>2,220</u>	<u>2,263</u>
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Number of Students

Free or Reduced

Price Meals	406	706	730	746	792	816	833	746	840	729
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As a percentage of

enrollment:

19.84%	33.18%	35.21%	37.49%	38.65%	39.04%	40.16%	33.88%	37.84%	32.21%
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District Totals

Freshman	1,507	1,644	1,506	1,550	1,650	1,594	1,563	1,607	1,646	1,744
Sophomores	1,574	1,557	1,574	1,622	1,588	1,570	1,565	1,654	1,648	1,727
Juniors	1,575	1,575	1,632	1,529	1,559	1,582	1,599	1,638	1,708	1,700
Seniors	<u>1,604</u>	<u>1,637</u>	<u>1,534</u>	<u>1,501</u>	<u>1,571</u>	<u>1,590</u>	<u>1,599</u>	<u>1,650</u>	<u>1,566</u>	<u>1,652</u>

Total	<u>6,260</u>	<u>6,413</u>	<u>6,246</u>	<u>6,202</u>	<u>6,368</u>	<u>6,336</u>	<u>6,326</u>	<u>6,549</u>	<u>6,568</u>	<u>6,823</u>
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Number of Students

Free or Reduced

Price Meals	1,114	1,672	1,697	1,760	1,848	1,903	1,977	1,763	1,994	1,770
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As a Percentage of

enrollment:

17.80%	26.07%	27.17%	28.38%	29.02%	30.03%	31.25%	26.92%	30.36%	25.94%
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MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207

MISCELLANEOUS STATISTICS

JUNE 30, 2020

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 DesPlaines, Niles, Morton Grove, Harwood Heights, Norridge, Mount Prospect, Glenview, and Rosemont.	
Median Home Value:	Park Ridge	\$426,700
	Des Plaines	\$251,700
	Niles	\$273,200
Student Enrollment	6,260	
Estimated Population:	135,033	
Average Class Size	23	
Faculty Holding Master's Degree	79.4%	

*** Source:**

U. S. Bureau of Labor Statistics June 2020