

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

PARK RIDGE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2022

Officials Issuing Report:

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

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	PAGE
FINANCIAL SECTION (Continued)	
Required Supplementary Information	
Illinois Municipal Retirement Fund – Schedule of Changes in the Employer’s Net Pension Liability and Related Ratios	53
Illinois Municipal Retirement Fund – Schedule of Employer Contribution	54
Teachers’ Retirement System of the State of Illinois – Schedule of the Employer’s Proportionate Share of the Net Pension Liability	55
Teachers’ Retirement System of the State of Illinois – Schedule of Employer Contribution	56
Teacher Health Insurance Security Fund of the State of Illinois – Schedule of the Employer’s Proportionate Share of the Net OPEB Liability	57
Teacher Health Insurance Security Fund of the State of Illinois – Schedule of Employer Contribution	58
Other Post-Employment Benefit – Schedule of Changes in the Net OPEB Liability and Related Ratios	59
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund	60
Notes to Required Supplementary Information	65
Supplementary Information	
Combining Balance Sheet – General Fund	66
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - General Fund	67
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund – Educational Fund	68
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual – General Fund – Operations and Maintenance Fund	73

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	PAGE
FINANCIAL SECTION (Continued)	
Supplementary Information (Continued)	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual – General Fund – Working Cash Fund	74
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual – General Fund – Tort Fund	75
Combining Balance Sheet - By Fund Type – Nonmajor Governmental Funds	76
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances – By Fund Type – Nonmajor Governmental Funds	77
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Special Revenue Fund – Transportation Fund	78
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Special Revenue Fund – Illinois Municipal Retirement/Social Security Fund	79
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Debt Services Fund	81
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Capital Projects Fund – Fire Prevention and Safety Fund	82
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Capital Projects Fund	83
Schedule of Changes in Fiduciary Assets and Liabilities – Agency Fund	84
Computation of Operating Expense Per Pupil and Per Capita Tuition Charge	85
Bond Issue Maturity Schedule	86

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	PAGE
ANNUAL FEDERAL FINANCIAL COMPLIANCE SECTION	
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	88
Schedule of Expenditures of Federal Awards	91
Notes to the Schedule of Expenditures of Federal Awards	94
Schedule of Findings and Questioned Costs	95
Summary Schedule of Prior Audit Findings	98
STATISTICAL SECTION	
Net Position by Component	99
Changes in Net Position	100
Fund Balances of Governmental Funds	101
Governmental Funds Revenue	102
Governmental Funds Expenditures and Debt Service Ratio	103
Other Financing Sources and Uses and Net Change in Fund Balances	104
Assessed Valuation and Estimated Actual Value of Taxable Property	105
Property Tax Rates – All Direct and Overlapping Governments	106
Principal Property Taxpayers in the District	107
Property Tax Levies and Collections	108
Ratio of Outstanding Debt by Type	109
Legal Debt Margin Information	110
Computation of Direct and Overlapping Debt	111
Demographic and Economic Statistics	112
Principal Employers	113

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	PAGE
STATISTICAL SECTION (Continued)	
Number of Employees by Type	114
Operating Indicators by Function	115
School Building Information	116
Miscellaneous Statistics	118

INTRODUCTORY SECTION

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
PARK RIDGE, ILLINOIS
PRINCIPAL OFFICERS AND ADVISORS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

BOARD OF EDUCATION MEMBERS

Carla Owen	President
Sheila Yousuf-Abramson	Vice-President
Linda Coyle	Member
Ashley Kilburg	Member
Jin Lee	Member
Teri Collins	Member
Paula Besler	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	Don Ringelestein
Coordinator of Assessment	Don Marzolf
Director of Facilities	David Ulm
Assistant Superintendent for Student Services	Katie Di Sanza
Director of Human Resources	George Dages

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
Director of Fiscal Services	Patricia Alvarez

DEPARTMENT ISSUING REPORT

Business Services

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

Opinions

We have audited 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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of April 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.

Basis for Opinions

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

Change in Accounting Principle

As described in Note 18 to the financial statements, the District implemented GASB Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Such information is 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. The 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 supplementary 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 15, 2022 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering 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 15, 2022

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, 2022, 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 15, 2022.

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) as a basis for designing 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 District'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 financial statements. 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 no 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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Eder, Casella & Co.

EDER, CASELLA & CO.
Certified Public Accountants

McHenry, Illinois
September 15, 2022

REQUIRED SUPPLEMENTARY INFORMATION

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO 207

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

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, 2022.

FINANCIAL HIGHLIGHTS

The fund financial statements reflect a deficit of \$35 million, before Other Financing Sources (Uses). The District spent \$52 million on construction in 2022. This is due to the spending for the multiyear Facility Master Plan. The General Fund had a surplus of \$17.5 million, primarily from better than expected Corporate Personal Property Tax receipts and lower than anticipated expenditures. Below are some financial highlights:

- Property taxes were approximately \$3.6 million greater than budget, due to slightly higher collections and higher than projected new property growth.
- Payment in Lieu of Taxes were approximately \$7.5 million more than budget. This is the second year in a row that corporate profits have been significantly higher than the historical amounts.
- Earnings on Investments were \$5.4 million less than budget. This is due to the market to value adjustment recorded at the end of the year. This is a paper loss as investments are held until maturity.
- District/Student Activity Income was \$1.6 million less than budgeted as student activities had receipts that were lower than the budget. GASB now requires District to report the gross revenues and expenditures from student activities in the General Fund.
- Federal Food Service decreased as the remote summer meals program ended in August of 2021. This program provided remote meals to children under the age of 18 during remote learning.
- The State Retirement Contribution, which impacts both revenue and expenditures was lower than budget. This contribution is recorded on the financial statements, but no funds are received or expenditures made by the District.
- Salaries were approximately \$1.6 million less than budget. Substitute salaries, unfilled positions, overtime and other salaries were lower than budget because of labor challenges especially in the lower wage positions.
- The District saw a savings of \$1 million in medical premiums because a premium holiday where both employees and the District did not pay premiums for a month and premiums were not increased.
- Special Education outplacement tuition costs were \$400,000 less than budget. A contingency was budgeted for additional outplaced students, but the number of outplaced students remained consistent.

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

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 and lower interest rates. The District must record this adjustment even though investments are generally held until maturity.

In total, net position increased by \$30 million ,or a 22.8% 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 \$45.5 million, net of depreciation expense.

General revenues accounted for \$156.33 million in revenue or 75% of all revenues. Program specific revenues in the form of charges for services, fees, and grants accounted for \$52 million or 25% of total revenues of \$208.4 million. The State's Retirement Contributions decreased by \$21.5 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, \$51.7 million in capital outlay was expended. The District continued the Facility 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 Annual Comprehensive 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.

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.

Fiduciary Funds - Fiduciary funds are used to account for assets held for others, such as Education Research and Development 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.

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.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table presents a summary of the District's net position for the years ended June 30, 2022 and June 30, 2021:

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

	Governmental Activities	
	6/30/2022	6/30/2021
Assets		
Current and Other Assets	\$ 298,397,874	\$ 279,083,432
Capital Assets	232,046,659	186,546,841
Pension Asset -IMRF	25,676,555	13,016,310
Total Assets	<u>\$ 556,121,088</u>	<u>\$ 478,646,583</u>
Deferred Outflows of Resources		
Pension Expense/Revenue	\$ 3,391,516	\$ 4,344,678
Other Deferred Outflows	26,944	53,887
Total Deferred Outflows of Resources	<u>\$ 3,418,460</u>	<u>\$ 4,398,565</u>
Liabilities		
Net Pension Liability	\$ 6,163,763	\$ 6,996,692
Net OPEB Liability	69,870,489	84,632,143
Long-Term Liabilities Outstanding	193,371,958	136,883,593
Other Liabilities	13,216,328	26,625,998
Total Liabilities	<u>\$ 282,622,538</u>	<u>\$ 255,138,426</u>
Deferred Inflows of Resources		
Deferred Revenue	\$ 64,060,145	\$ 63,071,562
Pension Expense/Revenue	50,379,827	32,560,590
Total Deferred Inflows of Resources	<u>\$ 114,439,972</u>	<u>\$ 95,632,152</u>
Net Position		
Net Investment In Capital Assets	\$ 50,467,467	\$ 61,515,161
Restricted	83,007,757	51,390,046
Unrestricted	29,001,814	19,369,363
Total Net Position	<u>\$ 162,477,038</u>	<u>\$ 132,274,570</u>

The increase in current and other assets is from construction spending from the proceeds of the \$65 million in bonds issued for the Facility Master Plan in 2021. This is also seen in the increase in capital assets. The increase in IMRF pension assets is based on the District's funding of the IMRF pension fund for non-certified employees. The contribution amounts are set by IMRF and the District has no control of these funds.

The increase in the long term liabilities is related to payments on the \$195 million in bonds. The decrease in other liabilities is related to the accounts payable on the construction project, which was smaller in the summer of 2022. The District's Pension Liability and OPEB liability also decreased. These are actuarially determined amounts and the District has reduced the OPEB benefits offered.

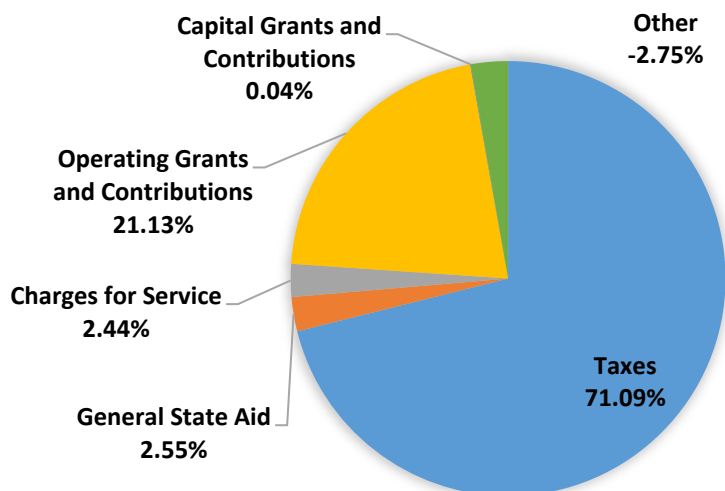
The following table presents a summary of changes in net position for the years ended June 30, 2022 and June 30, 2021:

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

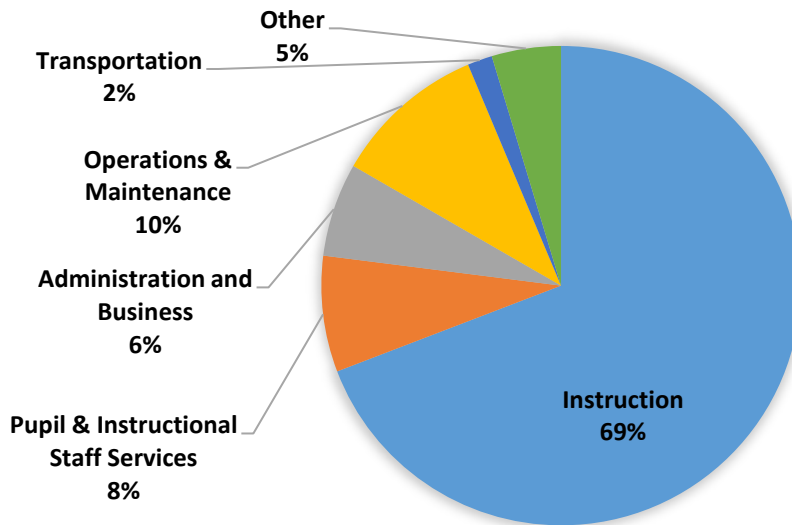
	Governmental Activities	
	2022	2021
Revenues		
Program Revenues		
Charges for Services	\$ 5,387,251	\$ 4,819,544
Operating Grants and Contributions	46,599,889	69,616,254
Capital Grants and Contributions	84,865	47,298
General Revenues		
Property Taxes	140,506,965	136,515,846
Other Payments in Lieu of Taxes	16,072,187	8,006,149
Tax Increment Financing Payments	199,457	239,241
Grants and Contributions not Restricted to Specific Activities	5,619,852	5,612,561
Unrestricted Investment Earnings	(6,065,390)	(104,739)
Total Revenues	\$ 208,405,076	\$ 224,752,154
Expenses		
Instruction	\$ 85,583,193	\$ 84,176,695
Support Services	47,954,276	55,901,070
Community Services	631,712	654,544
Payments to Other Districts and Governmental Units	2,676,033	1,563,587
Interest and Fees on Long-Term Debt	3,662,825	3,937,002
State Retirement Contributions	37,694,569	59,215,900
Total Expenses	\$ 178,202,608	\$ 205,448,798
Change in Net Position	\$ 30,202,468	\$ 19,303,356
Net Position - Beginning of Fiscal Year	132,274,570	111,286,019
Net Position Adjustment	-	1,685,195
Net Position - End of Fiscal Year	\$ 162,477,038	\$ 132,274,570

Local taxes accounted for the largest portion of the District's revenues, contributing 75.1% . The increase is due to Other Payments in Lieu of Taxes, which increased because of an increase in corporate profits. The increase in property taxes is based on the consumer price index, new properties and a slightly higher collection rate. The decrease in Operating Grants and Contributions is related to the State Retirement Contribution decrease and the District's participation in the Federal meals program ending. This has caused the significant under-funding of the pension system. The total cost of all the District's programs was \$178,202,608, a decrease of 13.3%, largely attributed to the drop in the State Pension and a decrease in support services related to construction.

District-Wide Revenue by Source - 2022



District-Wide Expenses by Function - 2022



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 \$189.3 to \$221.2 million.

Revenues in the governmental funds decreased \$17 million or 7% (1.8% increase without the State Retirement Contributions) in the current year over the prior year for the following reasons:

Property and in Lieu of taxes	\$12 million
Investment Income	(5.8 million)
State Aid	(0.5 million)
Federal Aid	(1.6 million)
Other Income	(0.1 million)
State Retirement Contributions	<u>(21 million)</u>
Total	<u>(\$17 million)</u>

Expenditures in the governmental funds decreased \$73 million or 23.1% in the current year over the prior year for the following reasons:

Instructional Programs	\$5.2 million
State Retirement Contributions	(21.5 million)
Administration	(0.2 million)
Operations and Maintenance	0.8 million
Other	(2.8 million)
Capital Outlay	<u>(54.5 million)</u>
Total	<u>(\$73 million)</u>

State Retirement Contribution is a result of actuarial valuations and has a corresponding reduction in revenues. Capital Outlay decreased as the District had less year round construction in 2021-22. The capital outlay is part of the Facility Master Plan. These decreases were offset by an increase in the instructional program based on the needs of students.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District anticipated a deficit in the general fund of \$2.6 million. However, actual results of the governmental funds resulted in a surplus of \$8.5 million. Corporate Personal Property Replacement taxes were \$8.8 million greater than budgeted and property taxes were \$4.2 million greater than budgeted. These increases were offset by investment income, which had a paper loss of \$6.5 million. Expenditures were less than budget due to a premium holiday on medical contributions, saving a \$1 million. Salaries were less than budget due to staff vacancies and turn over.

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, 2022 amounts to \$232,046,659 (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, 2022 and June 30, 2021:

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

	Governmental Activities	
	2022	0
Land	\$ 1,356,386	\$ 1,356,386
Building and Building Improvements	48,393,636	50,015,828
Site Improvements and Infrastructure	5,507,113	5,376,537
Capitalized Equipment	4,475,901	4,572,222
Construction in Progress	172,313,623	125,225,868
	<u>\$ 232,046,659</u>	<u>\$ 186,546,841</u>

Further detail of the District's capital assets can be found in Note 4 in the notes to the financial statements.

Long-term debt – At June 30, 2022, the District had total debt outstanding of \$167,610,000, as the District sold the final \$65 million in voter approved bonds..

The following table presents a summary of outstanding debt for the years ended June 30, 2022 and June 30, 2021:

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

	Governmental Activities	
	2022	0
General Obligation Bonds	\$ 166,680,000	\$ 119,250,000
Refunding Bonds	930,000	1,075,000
Total	<u>\$ 167,610,000</u>	<u>\$ 120,325,000</u>

Principal payments on all outstanding debt were \$9,125,000 during the year ended June 30, 2022.

Further detail of the District's debt obligations can be found in Note 5 in the notes to the financial statements.

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 annual comprehensive 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, 2022

	Governmental Activities
ASSETS	
Cash and Investments	\$ 224,499,478
Accrued Interest Receivable, net of allowance of \$0	718,550
Other Accounts Receivable, net of allowance of \$0	383,969
Property Taxes Receivable, net of allowance of \$1,450,294	67,075,522
Due from Other Governments, net of allowance of \$0	5,696,264
Prepaid Items	24,091
Net Pension Asset - Illinois Municipal Retirement Fund	25,676,555
Capital Assets (Note 4):	
Land	1,356,386
Construction in Progress	172,313,623
Depreciable Buildings, Property, and Equipment, net of depreciation	58,376,650
Total Assets	\$ 556,121,088
DEFERRED OUTFLOWS OF RESOURCES	
Pension Expense/Revenue - Illinois Municipal Retirement Fund	\$ 602,988
Pension Expense/Revenue - Teachers' Retirement System	443,992
OPEB Expense/Revenue - Teachers' Health Insurance Security Fund	1,038,552
OPEB Expense/Revenue	1,305,984
Deferred Loss on Refunding	26,944
Total Deferred Outflows of Resources	\$ 3,418,460
LIABILITIES	
Accounts Payable and Accrued Expenditures	\$ 2,160,091
Health Claims Payable	1,142,633
Accrued Payroll and Payroll Liabilities	8,895,705
Unearned Revenue	1,017,899
Noncurrent liabilities	
Due Within One Year	13,445,530
Due in More Than One Year	179,926,428
Other postemployment benefits liability - THIS	59,269,690
Other postemployment benefits liability - IMRF	10,600,799
Net pension liability - TRS	6,163,763
Total Liabilities	\$ 282,622,538
DEFERRED INFLOWS OF RESOURCES	
Unavailable Revenue - Property Taxes	\$ 63,816,112
Unavailable Revenue - Interest	244,033
Pension Expense/Revenue - Illinois Municipal Retirement Fund	17,177,356
Pension Expense/Revenue - Teachers' Retirement System	1,855,867
OPEB Expense/Revenue - Teachers' Health Insurance Security Fund	28,518,255
OPEB Expense/Revenue	2,828,349
Total Deferred Inflows of Resources	\$ 114,439,972
NET POSITION	
Net Investment in Capital Assets	\$ 50,467,467
Restricted for:	
Operations and Maintenance	5,699,594
Debt Service	6,595,927
Transportation	4,468,104
Tort Immunity	1,067,771
Retirement	15,068,553
Future Capital Projects	46,161,191
Fire Prevention and Safety	3,946,617
Unrestricted/(Deficit)	29,001,814
Total Net Position	\$ 162,477,038

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, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Instruction					
Regular Programs	\$ 54,941,324	\$ 4,540,326	\$ 1,057,733	\$ -	\$ (49,343,265)
Special Education Programs	15,726,952	-	1,668,512	-	(14,058,440)
Other Instructional Programs	14,914,917	330,486	1,639,301	-	(12,945,130)
State Retirement Contributions	37,694,569	-	37,694,569	-	-
Support Services					
Pupil	9,663,949	2,080	3,353,065	-	(6,308,804)
Instructional Staff	4,284,780	-	-	-	(4,284,780)
General Administration	3,236,185	-	-	-	(3,236,185)
School Administration	7,028,122	-	-	-	(7,028,122)
Business	998,290	-	-	-	(998,290)
Facilities Acquisition and Construction Services	4,358,181	-	-	-	(4,358,181)
Operations and Maintenance	14,062,773	448,359	-	84,865	(13,529,549)
Transportation	2,971,832	-	1,173,836	-	(1,797,996)
Food Services	147,233	66,000	12,873	-	(68,360)
Internal Services	467,317	-	-	-	(467,317)
Central	733,095	-	-	-	(733,095)
Other Support Services	2,520	-	-	-	(2,520)
Community Services	631,712	-	-	-	(631,712)
Payments to Other Districts and Governmental Units	2,676,033	-	-	-	(2,676,033)
Debt Services					
Interest and Fees	3,662,825	-	-	-	(3,662,825)
Total Governmental Activities	<u>\$ 178,202,608</u>	<u>\$ 5,387,251</u>	<u>\$ 46,599,889</u>	<u>\$ 84,865</u>	<u>\$ (126,130,603)</u>
General Revenues					
Taxes					
Property Taxes, Levied for General Purposes					\$ 137,594,413
Property Taxes, Levied for Specific Purposes					2,912,552
Corporate Personal Property Replacement Taxes					16,072,187
Tax Increment Financing Payments					199,457
Grants and Contributions not Restricted to Specific Activities					5,619,852
Unrestricted Investment Earnings					(6,065,390)
Total General Revenues					<u>\$ 156,333,071</u>
Change in Net Position					\$ 30,202,468
Net Position - July 1, 2021					<u>132,274,570</u>
Net Position - June 30, 2022					<u>\$ 162,477,038</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, 2022

	General Fund	Capital Projects Funds	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments	\$ 150,328,288	\$ 52,809,469	\$ 21,361,721	\$ 224,499,478
Accrued Interest Receivable, net of allowance of \$0	216,959	218,940	38,614	474,513
Other Accounts Receivable, net of allowance of \$0	383,969	-	-	383,969
Property Taxes Receivable, net of allowance of \$1,450,294	57,802,711	-	9,272,811	67,075,522
Due from Other Governments, net of allowance of \$0	5,225,072	-	471,192	5,696,264
Prepaid Items	24,091	-	-	24,091
Total Assets	\$ 213,981,090	\$ 53,028,409	\$ 31,144,338	\$ 298,153,837
LIABILITIES				
Accounts Payable and Accrued Expenditures	\$ 999,835	\$ -	\$ 494,430	\$ 1,494,265
Health Claims Payable	1,142,633	-	-	1,142,633
Accrued Payroll and Payroll Liabilities	8,723,287	-	172,418	8,895,705
Unavailable Revenue - Student Fees	1,017,899	-	-	1,017,899
Total Liabilities	\$ 11,883,654	\$ -	\$ 666,848	\$ 12,550,502
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Taxes	\$ 54,991,287	\$ -	\$ 8,824,825	\$ 63,816,112
Unavailable Revenue - Interest	194,924	27,990	21,119	244,033
Unavailable Revenue - Grants	380,732	-	-	380,732
Total Deferred Inflows of Resources	\$ 55,566,943	\$ 27,990	\$ 8,845,944	\$ 64,440,877
FUND BALANCES				
Nonspendable				
Prepaid Items	\$ 24,091	\$ -	\$ -	\$ 24,091
Restricted				
Operations and Maintenance	5,699,594	-	-	5,699,594
Debt Service	-	-	6,953,079	6,953,079
Transportation	-	-	4,468,104	4,468,104
Social Security	-	-	5,966,364	5,966,364
Capital Projects	-	46,161,191	-	46,161,191
Tort	1,067,771	-	-	1,067,771
Fire Prevention and Safety	-	-	3,946,617	3,946,617
Assigned				
Self Insurance	12,578,396	-	-	12,578,396
Transportation	-	-	155,001	155,001
Capital Projects	-	6,839,228	-	6,839,228
Fire Prevention and Safety	-	-	142,381	142,381
Unassigned	127,160,641	-	-	127,160,641
Total Fund Balances	\$ 146,530,493	\$ 53,000,419	\$ 21,631,546	\$ 221,162,458
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 213,981,090	\$ 53,028,409	\$ 31,144,338	\$ 298,153,837

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, 2022

Total Fund Balances - Governmental Funds \$ 221,162,458

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	\$ 367,570,502	
Accumulated Depreciation on Capital Assets	<u>(135,523,843)</u>	232,046,659

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

Interest Receivable	\$ 244,037	
Due from Other Governments	<u>380,730</u>	624,767

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

Deferred Inflows - Illinois Municipal Retirement Fund	\$ (17,177,354)	
Deferred Outflows - Illinois Municipal Retirement Fund	602,988	
Deferred Inflows - Teachers' Retirement System	(1,855,867)	
Deferred Outflows - Teachers' Retirement System	443,992	
Deferred Inflows - Teachers' Health Insurance Security Fund	(28,518,255)	
Deferred Inflows - OPEB	(2,828,349)	
Deferred Outflows - Teachers' Health Insurance Security Fund	1,038,552	
Deferred Outflows - OPEB	<u>1,305,984</u>	(46,988,309)

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	\$ (23,828,764)	
Deferred Loss on Refunding, net of related amortization	<u>26,944</u>	(23,801,820)

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

Bonds Payable	\$ (167,610,000)	
Incurred but not Reported Health Claims Payable	(701,201)	
Accrued Interest on Long-Term Debt	(665,826)	
Compensated Absences	(1,231,993)	
Net Pension (Liability)/Asset - Illinois Municipal Retirement Fund	25,676,555	
Net Pension (Liability)/Asset - Teachers' Retirement System	(6,163,763)	
Net OPEB (Liability)/Asset - Teachers' Health Insurance Security Fund	(59,269,690)	
Net OPEB Liability	<u>(10,600,799)</u>	(220,566,717)

Net Position of Governmental Activities	<u><u>\$ 162,477,038</u></u>
---	------------------------------

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

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
FUND FINANCIAL STATEMENTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Property Taxes	\$ 120,364,381	\$ -	\$ 20,142,584	\$ 140,506,965
Payments in Lieu of Taxes	15,123,927	-	948,260	16,072,187
Tuition	573,345	-	-	573,345
Earnings on Investments	(4,904,849)	(484,751)	(579,382)	(5,968,982)
Food Services	66,000	-	-	66,000
District/School Activity Income	4,026,798	-	-	4,026,798
Other Local Sources	86,945	97,814	-	184,759
Self Insurance (net)	820,671	-	-	820,671
State Aid	7,358,921	-	1,173,836	8,532,757
Federal Aid	5,790,342	-	-	5,790,342
State Retirement Contributions	37,694,569	-	-	37,694,569
Total Revenues	\$ 187,001,050	\$ (386,937)	\$ 21,685,298	\$ 208,299,411
EXPENDITURES				
Current				
Instruction				
Regular Programs	\$ 55,511,991	\$ -	\$ 830,156	\$ 56,342,147
Special Education Programs	15,875,524	-	354,565	16,230,089
Other Instructional Programs	14,884,490	-	464,943	15,349,433
State Retirement Contributions	37,694,569	-	-	37,694,569
Support Services				
Pupil	9,926,163	-	283,941	10,210,104
Instructional Staff	3,894,486	-	270,486	4,164,972
General Administration	3,257,604	-	72,874	3,330,478
School Administration	7,209,783	-	202,847	7,412,630
Business	1,078,082	-	96,053	1,174,135
Facilities Acquisition and Construction Services	-	3,957,171	-	3,957,171
Operations and Maintenance	13,342,290	-	940,863	14,283,153
Transportation	531	-	2,907,354	2,907,885
Food Services	147,233	-	-	147,233
Internal Services	438,637	-	28,680	467,317
Central	776,301	-	43,971	820,272
Other Support Services	2,135	-	-	2,135
Community Services	628,868	-	11,613	640,481
Intergovernmental Payments	-	-	-	-
Payments to Other Districts and Governmental Units	2,676,033	-	-	2,676,033
Debt Services				
Principal	-	-	9,125,000	9,125,000
Interest and Fees	-	-	4,689,466	4,689,466
Capital Outlay	2,200,764	47,885,925	1,636,841	51,723,530
Total Expenditures	\$ 169,545,484	\$ 51,843,096	\$ 21,959,653	\$ 243,348,233
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ 17,455,566	\$ (52,230,033)	\$ (274,355)	\$ (35,048,822)
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	\$ (9,000,000)	\$ 9,000,000	\$ -	\$ -
Principal on Bonds Sold	-	54,462,156	-	54,462,156
Premium on Bonds Sold	-	10,783,198	-	10,783,198
Accrued Interest on Bonds Sold	-	-	1,947,844	1,947,844
Other Uses	-	(234,318)	-	(234,318)
Total Other Financing Sources (Uses)	\$ (9,000,000)	\$ 74,011,036	\$ 1,947,844	\$ 66,958,880
NET CHANGE IN FUND BALANCES	\$ 8,455,566	\$ 21,781,003	\$ 1,673,489	\$ 31,910,058
FUND BALANCE - JULY 1, 2021	138,074,927	31,219,416	19,958,057	189,252,400
FUND BALANCE - JUNE 30, 2022	\$ 146,530,493	\$ 53,000,419	\$ 21,631,546	\$ 221,162,458

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, 2022

Net Change in Fund Balances - Total Governmental Funds \$ 31,910,058

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	\$ (3,852,235)	
Capital Outlays	<u>49,352,053</u>	
		45,499,818

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	\$ (96,408)	
State and Federal Aid	<u>202,072</u>	
		105,664

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	<u>\$ (56,410,000)</u>	
		(56,410,000)

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	\$ 1,139,862	
Teachers' Retirement System Contributions	396,931	
Teachers' Health Insurance Security Fund Contributions	471,754	
OPEB Contributions	<u>643,779</u>	
		2,652,326

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	\$ 3,392	
Accrued Interest on Long-Term Debt	(280,195)	
Premium on Bonds Sold	(10,783,140)	
Bond Premium - Amortization	1,568,097	
Incurred but not Reported Health Claims Payable	8,286	
Pension Expense - Illinois Municipal Retirement Fund	4,928,244	
Pension Expense - Teachers' Retirement System	383,686	
OPEB Expense - Teachers' Health Insurance Security Fund	1,190,331	
OPEB Expense	327,844	
Deferred Loss on Refunding - Amortization	<u>(26,943)</u>	
		(2,680,398)

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>9,125,000</u>
-----------------------------	--	------------------

Change in Net Position of Governmental Activities		<u><u>\$ 30,202,468</u></u>
---	--	-----------------------------

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

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
FUND FINANCIAL STATEMENTS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY
AND PRIVATE PURPOSE TRUST FUND
JUNE 30, 2022

	Private Purpose Trust Funds		
	Bacon Scholarship Fund	Agency Funds	Total
ASSETS			
Cash and Investments	\$ 510,756	\$ 174,008	\$ 684,764
Other Receivables	1,448	-	1,448
Total Assets	<u>\$ 512,204</u>	<u>\$ 174,008</u>	<u>\$ 686,212</u>
LIABILITIES			
Due to Activity Fund Organizations	\$ -	\$ 174,008	\$ 174,008
Unearned Revenue	938	-	938
Total Liabilities	<u>\$ 938</u>	<u>\$ 174,008</u>	<u>\$ 174,946</u>
NET POSITION	<u>\$ 511,266</u>		<u>\$ 511,266</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, 2022

ADDITIONS	
Investment Income	\$ (24,970)
TOTAL ADDITIONS	<u>\$ (24,970)</u>
DEDUCTIONS	
Scholarship Expense	\$ 8,000
TOTAL DEDUCTIONS	<u>\$ 8,000</u>
NET INCREASE/(DECREASE)	\$ (32,970)
NET POSITION - JULY 1, 2021	<u>544,236</u>
NET POSITION - JUNE 30, 2022	<u><u>\$ 511,266</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, 2022

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. In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund

NOTES TO FINANCIAL STATEMENTS (Continued)

activity and balances were eliminated or reclassified. Interfund services provided and used are not eliminated in the process of consolidation.

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. In the fund financial statements, the current financial resources measurement focus is used as appropriate.

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.

NOTES TO FINANCIAL STATEMENTS (Continued)

- *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.

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 Fund (Education Research Development) account for assets held by the District as an agent for the employees. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to Education Research Development 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.

NOTES TO FINANCIAL STATEMENTS (Continued)

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.

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, 2022.

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 acquisition cost 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.

NOTES TO FINANCIAL STATEMENTS (Continued)

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

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.

NOTES TO FINANCIAL STATEMENTS (Continued)

- 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.

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.

NOTES TO FINANCIAL STATEMENTS (Continued)

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.

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 2021 levy resolution was approved during the December 16, 2021 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 2021 property tax levy is recognized as a receivable in fiscal year 2022, net of estimated uncollectible amounts approximating 1% (\$1,450,294). The District considers that the first installment of the 2021 levy, or 55% of the 2021 levy, is to be used to finance operations in fiscal year 2020. The District considers the second installment, or 45% of the 2021 levy, is to be used to finance operations in fiscal year 2023 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

NOTES TO FINANCIAL STATEMENTS (Continued)

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. Income from investments is distributed monthly based upon the District's percentage participation in the pool. As of June 30, 2022, cash held by the Treasurer's Office on behalf of the District was \$9,579,477.

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

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

The weighted average maturity of all marketable pooled investments held by the Treasurer was 1.68 years at June 30, 2022. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2022, the fair value of all investments held by the Treasurer's Office was \$541,120,785 and the fair value of the District's proportionate share of the pool was \$213,660,990.

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	\$ 1,820,243	\$ 1,831,616

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

NOTES TO FINANCIAL STATEMENTS (Continued)

holding the funds. As of June 30, 2022, 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.

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, 2022:

		Fair Value Measurement Using Quoted Prices in Active Markets for Identical Assets (Level 1)
Investments by fair value level	6/30/2022	
Debt Securities		
U.S. Government backed debt	\$ 213,660,990	\$ 213,660,990
Total Debt Securities	\$ 213,660,990	\$ 213,660,990
State Investment Pools		
ISDLAF	\$ 1,831,616	\$ 1,831,616
Total State Investment Pools	\$ 1,831,616	\$ 1,831,616
Total Investments by fair value level	\$ 215,492,606	\$ 215,492,606

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, 2022 was as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

	Balance July 1, 2021	Increases	Decreases	Balance June 30, 2022
Governmental Activities				
Capital Assets not being depreciated				
Land	\$ 1,356,386	\$ -	\$ -	\$ 1,356,386
Construction in Progress	125,225,868	48,163,812	1,076,057	172,313,623
Total Capital Assets not being depreciated	<u>\$ 126,582,254</u>	<u>\$ 48,163,812</u>	<u>\$ 1,076,057</u>	<u>\$ 173,670,009</u>
Other Capital Assets				
Building and Building Improvements	\$ 148,393,861	\$ 1,317,205	\$ -	\$ 149,711,066
Site Improvements and Infrastructure	12,270,584	616,218	-	12,886,802
Capitalized Equipment	30,971,751	330,874	-	31,302,625
Total Other Capital Assets at historical cost	<u>\$ 191,636,196</u>	<u>\$ 2,264,297</u>	<u>\$ -</u>	<u>\$ 193,900,493</u>
Less Accumulated Depreciation for				
Building and Building Improvements	\$ 98,378,033	\$ 2,939,397	\$ -	\$ 101,317,430
Site Improvements and Infrastructure	6,894,047	485,642	-	7,379,689
Capitalized Equipment	26,399,528	427,196	-	26,826,724
Total Accumulated Depreciation	<u>\$ 131,671,608</u>	<u>\$ 3,852,235</u>	<u>\$ -</u>	<u>\$ 135,523,843</u>
Other Capital Assets, Net	<u>\$ 59,964,588</u>	<u>\$ (1,587,938)</u>	<u>\$ -</u>	<u>\$ 58,376,650</u>
Governmental Activities Capital Assets, Net	<u>\$ 186,546,842</u>	<u>\$ 46,575,874</u>	<u>\$ 1,076,057</u>	<u>\$ 232,046,659</u>

Depreciation expense was charged to functions as follows:

Governmental Activities	
Instruction	
Regular Programs	\$ 1,521,248
Special Education Programs	526,601
Other Instructional Programs	409,107
Support Services	
Pupils	278,902
Instructional Staff	126,353
General Administration	109,789
School Administration	190,300
Business	114,026
Facilities Acquisition and Construction	485,767
Transportation	63,947
Central	15,409
Other Support Services	385
Community Service	10,401
Total Governmental Activities Depreciation Expense	<u>\$ 3,852,235</u>

NOTE 5 - LONG-TERM LIABILITY ACTIVITY

Long-term liability activity for the year ended June 30, 2022 was as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

	Balance January 0, 1900	Additions	Retirement	Balance June 30, 2022	Amounts Due Within One Year
Bonds Payable					
General Obligation Bonds					
Series - 2016	\$ 9,535,000	\$ -	\$ -	\$ 9,535,000	\$ -
Refunding Bonds					
Series - 2016	1,075,000	-	145,000	930,000	195,000
Series - 2019A	30,290,000	-	8,330,000	21,960,000	8,660,000
Series - 2019B	1,305,000	-	650,000	655,000	655,000
Series - 2019C	78,120,000	-	-	78,120,000	-
Series - 2022	-	56,410,000	-	56,410,000	-
Unamortized discount/premium	14,613,721	10,783,140	1,568,097	23,828,764	2,002,335
Total Bonds Payable	<u>\$ 134,938,721</u>	<u>\$ 67,193,140</u>	<u>\$ 10,693,097</u>	<u>\$ 191,438,764</u>	<u>\$ 11,512,335</u>
Other Long-Term Liabilities					
Compensated Absences	\$ 1,235,384	\$ 65,141	\$ 68,532	\$ 1,231,993	\$ 1,231,993
Incurred but not reported					
Health Claim Payable	709,487	14,481,147	14,489,432	701,202	701,202
Total Other Long-Term Liabilities	<u>\$ 1,944,871</u>	<u>\$ 14,546,288</u>	<u>\$ 14,557,964</u>	<u>\$ 1,933,195</u>	<u>\$ 1,933,195</u>
Governmental Activities					
Long-Term Liabilities	<u>\$ 136,883,592</u>	<u>\$ 81,739,428</u>	<u>\$ 25,251,061</u>	<u>\$ 193,371,959</u>	<u>\$ 13,445,530</u>

Bonds and notes payable consisted of the following at June 30, 2022:

	Maturity Date	Interest Rate	Face Amount	Carrying Amount
General Obligation Bonds				
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	930,000
Series - 2019A	12/1/2029	4.00%-5.00%	38,005,000	21,960,000
Series - 2019B	12/1/2022	3.50%	1,935,000	655,000
Series - 2019C	12/1/2039	4.00%	78,120,000	78,120,000
Series - 2022	12/1/2033	3.00% - 5.00%	56,410,000	56,410,000
Total			<u>\$ 185,190,000</u>	<u>\$ 167,610,000</u>

General obligation bonds are direct obligations and pledge the full faith and credit of the District. The bond payments will be made from amounts budgeted from the debt service tax levies in future periods. As of June 30, 2022, 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 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. On February 3, 2022, the District issued \$56,410,000 in General Obligation School Bonds, Series 2022. The bond proceeds are to be used for the ongoing construction projects at Maine South, Maine East, and Maine West.

At June 30, 2022 the annual debt service requirements to service long-term debt are:

NOTES TO FINANCIAL STATEMENTS (Continued)

Year Ending June 30	Principal	Interest	Total
2023	\$ 9,510,000	\$ 7,444,696	\$ 16,954,696
2024	6,860,000	6,362,361	13,222,361
2025	7,080,000	6,089,278	13,169,278
2026	7,005,000	5,790,513	12,795,513
2027	7,305,000	5,485,388	12,790,388
2028	7,615,000	5,171,038	12,786,038
2029	7,935,000	4,819,556	12,754,556
2030	8,320,000	4,434,369	12,754,369
2031	8,705,000	4,039,632	12,744,632
2032	9,110,000	3,624,625	12,734,625
2033	9,540,000	3,257,263	12,797,263
2034	9,845,000	2,922,875	12,767,875
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>\$ 167,610,000</u>	<u>\$ 67,806,825</u>	<u>\$ 235,416,825</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	\$ 9,510,000	\$ 158,100,000	\$ 167,610,000
Plus: Bond Premium, net of amortization	2,002,335	21,826,429	23,828,764
Compensated Absences	1,231,993	-	1,231,993
Health Claim Payable	701,202	-	701,202
	<u>\$ 13,445,530</u>	<u>\$ 179,926,429</u>	<u>\$ 193,371,959</u>

All Bonds and Notes Payable are being paid from the Debt Service fund. The compensated absences and health claim payable are being paid from the General Fund.

NOTE 6 - INTERFUND BALANCES

At June 30, 2022, the District did not have any interfund balances.

NOTE 7 - NET INVESTMENT IN CAPITAL ASSET CALCULATION

Net Investment in Capital Asset calculation as of June 30, 2022 was as follows:

Governmental Activities

Capital Assets, Net of Accumulated Depreciation	\$ 232,046,659
Less:	
Capital Related Debt	(181,579,192)
Investment in Capital Assets	<u>\$ 50,467,467</u>

NOTE 8 - PROPERTY TAXES

Property taxes receivable and unavailable revenue recorded in these financial statements are from the 2021 tax levy. The District has determined that a portion of the 2021 tax levy (\$76,503,579) and a portion of the 2020 tax levy, plus back taxes, less uncollectible amounts (\$64,003,386) are allocable for use in fiscal year 2022. 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 2021, 2020, and 2019 is as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

TAX YEAR	2021		2020		2019	
ASSESSED VALUATION	\$5,472,072,604		\$5,403,042,182		\$5,436,307,551	
	Rate	Extension	Rate	Extension	Rate	Extension
Educational	1.8570	\$ 101,617,661	1.8175	\$ 98,200,291	1.7529	\$ 95,293,035
Special Education	0.0329	1,800,323	0.0322	1,739,779	0.0310	1,685,255
Operations and Maintenance	0.3680	20,136,492	0.3673	19,845,373	0.3578	19,451,108
Debt Service	-	-	-	-	0.2696	14,660,607
Transportation	0.0417	2,281,411	0.0301	1,626,315	0.0291	1,581,965
Municipal Retirement	0.0150	821,887	0.0147	794,247	0.0142	771,955
Social Security	0.0538	2,943,180	0.0562	3,036,509	0.0542	2,946,478
Liability Insurance	0.0261	1,425,722	0.0255	1,377,775	0.0210	1,141,624
Life Safety	0.0238	1,302,718	0.0233	1,258,908	0.0224	1,217,732
	<u>2.4183</u>	<u>\$ 132,329,394</u>	<u>2.3668</u>	<u>\$ 127,879,197</u>	<u>2.5522</u>	<u>\$ 138,749,759</u>

NOTE 9 - EXCESS OF EXPENDITURES OVER BUDGET

For the year ended June 30, 2022, there were no funds that had expenditures that exceeded the budget:

NOTE 10 - RETIREMENT FUND COMMITMENTS

A. Teachers' Retirement System of the State of Illinois

General Information About the Pension Plan

Plan Description

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at <http://www.trsil.org/financial/cafrs/fy2021>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

TRS provides retirement, disability, and death benefits. Tier 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 consecutive 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 highest 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.

NOTES TO FINANCIAL STATEMENTS (Continued)

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 ½% 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, 2024. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and 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, 2021 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, 2022, 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 \$37,052,838 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, 2022 were \$405,902 and are deferred because they were paid after the June 30, 2021 measurement date.

Federal and Special Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 100-340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

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

For the year ended June 30, 2022, the District pension contribution was 10.31% of salaries paid from federal and special trust funds. For the year ended June 30, 2022, salaries totaling \$515,884 were paid from federal and special trust funds that required District contributions of \$53,188. These contributions are deferred because they were paid after the June 30, 2021 measurement date.

NOTES TO FINANCIAL STATEMENTS (Continued)

Employer Retirement Cost Contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6% if those salaries are used to calculate a retiree's final average salary.

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, 2022, the District paid \$35,257 to TRS for employer contributions due on salary increases in excess of 6% and \$7,834 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, 2021, 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	\$	6,163,763
State's proportionate share of the net pension liability associated with the District		516,588,799
Total	\$	<u>522,752,562</u>

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021 and rolled forward to June 30, 2021. 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, 2021, relative to the contributions of all participating TRS employers and the State during that period. At June 30, 2021, the District's proportion was 0.00790112%, which was a decrease of 0.00021426% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the District recognized pension expense of \$37,052,838 and revenue of \$37,052,838 for support provided by the State. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 35,359	\$ (25,413)	\$ 9,946
Net difference between projected and actual earnings on pension plan investments	-	(413,445)	(413,445)
Changes of assumptions	2,731	(30,459)	(27,728)
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	(1,386,550)	(1,386,550)
Employer contributions subsequent to the measurement date	405,902	-	405,902
	<u>\$ 443,992</u>	<u>\$ (1,855,867)</u>	<u>\$ (1,411,875)</u>

\$405,902 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, 2023. 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:

NOTES TO FINANCIAL STATEMENTS (Continued)

Year Ending June 30	
2023	\$ (786,174)
2024	(520,380)
2025	(266,137)
2026	(222,853)
2027	(22,233)
	<u>\$ (1,817,777)</u>

Actuarial Assumptions

The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
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, 2021 actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. In the June 30, 2020 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-2017.

The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	16.7%	6.2%
U.S. equities small/mid cap	2.2%	7.4%
International equities developed	10.6%	6.9%
Emerging market equities	4.5%	9.2%
U.S. bonds core	3.0%	1.6%
Cash equivalents	2.0%	0.1%
TIPS	1.0%	0.8%
International debt developed	1.0%	0.4%
Emerging international debt	4.0%	4.4%
Real estate	16.0%	5.8%
Private Debt	10.0%	6.5%
Hedge Funds	10.0%	3.9%
Private Equity	15.0%	10.4%
Infrastructure	4.0%	6.3%
Total	<u>100.0%</u>	

Discount Rate

At June 30, 2021, the discount rate used to measure total pension liability was a blended rate of 7.00%, which was the same as the June 30, 2020 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and State contributions will be made at the current statutorily-required rates.

NOTES TO FINANCIAL STATEMENTS (Continued)

Based on those assumptions, TRS's fiduciary net position at June 30, 2021 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	\$ 7,633,692	\$ 6,163,763	\$ 4,942,790

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2021 is available in the separately issued TRS *Annual Comprehensive Financial Report*.

B. *Illinois Municipal Retirement Fund*

Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

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

All three IMRF benefit plans have two tiers. Employees hired **before** January 1, 2011 are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last ten

NOTES TO FINANCIAL STATEMENTS (Continued)

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

Employees hired **on or after** January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last ten years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

All appointed employees of a participating employer who are employed in a position normally requiring 600 hours (1,000 hours for certain employees hired after 1981) or more of work in a year are required to participate. As of December 31, 2021, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	530
Inactive plan members entitled to but not yet receiving benefits	364
Active plan members	362
Total	<u>1,256</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 2021 was 7.22%. For the fiscal year ended June 30, 2022, the District contributed \$1,139,862 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The components of the net pension liability of the IMRF actuarial valuation performed as of December 31, 2021, and a measurement date as of December 31, 2021, calculated in accordance with GASB Statement No. 68, were as follows:

Total Pension Liability	\$	116,419,728
IMRF Fiduciary Net Position		142,096,283
District's Net Pension Liability/(Asset)		(25,676,555)
IMRF Fiduciary Net Position as a Percentage of the Total Pension Liability		122.06%

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

NOTES TO FINANCIAL STATEMENTS (Continued)

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of December 31, 2021 using the following actuarial methods and assumptions:

Assumptions

Inflation	2.25%
Salary Increases	2.85% to 13.75% including inflation
Interest Rate	7.25%
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market value of assets
Projected Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study for the period 2017-2019.

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

Long-Term Expected 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, 2021:

Asset Class	Target Allocation	Projected Return
Equities	39%	1.90%
International Equities	15%	3.15%
Fixed Income	25%	-0.60%
Real Estate	10%	3.30%
Alternatives	10%	
Private Equity		5.50%
Hedge Funds		N/A
Commodities		1.70%
Cash	1%	-0.90%
	<u>100.0%</u>	

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2021. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

NOTES TO FINANCIAL STATEMENTS (Continued)

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

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 1.84%; and resulting single discount rate is 7.25%. The prior year single discount rate was 7.25% and increased 0.00% to the current year single discount rate.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances at December 31, 2020	\$ 113,573,305	\$ 126,589,615	\$ (13,016,310)
Changes for the year:			
Service Cost	\$ 1,725,205	\$ -	\$ 1,725,205
Interest on the Total Pension Liability	8,048,994	-	8,048,994
Differences Between Expected and Actual Experience of the Total Pension Liability	(97,184)	-	(97,184)
Contributions - Employer	-	1,318,002	(1,318,002)
Contributions - Employee	-	823,916	(823,916)
Net Investment Income	-	21,386,069	(21,386,069)
Benefit Payments, including Refunds of Employee Contributions	(6,830,592)	(6,830,592)	-
Other (Net Transfer)	-	(1,190,727)	1,190,727
Net Changes	\$ 2,846,423	\$ 15,506,668	\$ (12,660,245)
Balances at December 31, 2021	\$ 116,419,728	\$ 142,096,283	\$ (25,676,555)

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

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

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net Pension Liability/(Asset)	\$ (13,877,082)	\$ (25,676,555)	\$ (35,078,816)

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

For the year ended June 30, 2022, the District recognized pension expense of \$4,928,244. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

NOTES TO FINANCIAL STATEMENTS (Continued)

	Outflows of Resources	Inflows of Resources	Net Outflows of Resources
Expense in Future Periods			
Differences between expected and actual experience	\$ 112,054	\$ 63,534	\$ 48,520
Changes of assumptions	-	318,602	(318,602)
Net difference between projected and actual earnings on pension plan investments	-	16,795,218	(16,795,218)
Total deferred amounts to be recognized in pension expense in future periods	\$ 112,054	\$ 17,177,354	\$ (17,065,300)
Pension contributions made subsequent to the measurement date	490,934	-	490,934
Total deferred amounts related to pensions	<u>\$ 602,988</u>	<u>\$ 17,177,354</u>	<u>\$ (16,574,366)</u>

\$490,934 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2023. Other 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
2022	\$ (3,897,078)
2023	(6,540,351)
2024	(4,143,581)
2025	(2,484,290)
	<u>\$ (17,065,300)</u>

C. Social Security

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

NOTE 11 - POST-EMPLOYMENT BENEFIT COMMITMENTS

A. Retiree Insurance Plan

Plan Overview

In addition to providing the pension benefits described in Note 10, the District provides post-employment benefits other than pensions ("OPEB") for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

Benefits Provided

Medical Coverage

Certified Teachers

*None

NOTES TO FINANCIAL STATEMENTS (Continued)

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

- * 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 & Certified Teachers

- * None

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 1 (Enrolled in IMRF Prior to January 1, 2011)

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

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

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

NOTES TO FINANCIAL STATEMENTS (Continued)

Membership in the plan consisted of the following at July 1, 2022, the date of the latest actuarial valuation:

Active Employees	877
Inactive Employees Entitled to but not yet Receiving Benefits	-
Inactive Employees Currently Receiving Benefits	96
Total	<u>973</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, 2022, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2022.

Actuarial Assumptions

The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Method	Entry Age Normal
Inflation Rate	3.00%
Fiscal Year the Ultimate Rate is reached:	N/A
Discount rate	4.09%
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)

Initial Health Care Cost Trend Rate	
- BCBS PPO Plan & High Deductible PPO Plan	4.50%
- HMO Illinois Plan	5.50%
- Blue Advantage HMO Plan	5.50%
- TRIP Managed Care Option	5.00%
Ultimate Health Care Cost Trend Rate	
- District Medical Plan	4.50%
- TRIP Managed Care Option	5.00%
Fiscal Year the Ultimate Rate is Reached	N/A

Retiree Contribution Trend	Same as Health Care Trend
Mortality	IMRF Employees and Retirees: Rates from the December 31, 2021 IMRF Actuarial Valuation Report TRS Employees and Retirees: Rates from the June 30, 2021 Teachers' Retirement System Actuarial Valuation Report
Retirement Rates	IMRF Employees: Rates from the December 31, 2021 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed. TRS Employees: Rates from the June 30, 2021 Teachers' Retirement System Actuarial Valuation Report
Withdrawal Rates	IMRF Employees: Rates from the December 31, 2021 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed. TRS Employees: Rates from the June 30, 2021 Teachers' Retirement System Actuarial Valuation Report

NOTES TO FINANCIAL STATEMENTS (Continued)

Disability Rates

IMRF Employees: Rates from the December 31, 2021 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed.

TRS Employees: Rates from the June 30, 2021 Teachers' Retirement System Actuarial Valuation Report

Starting Per Capita Costs

PPO Plan			HMO IL		
Age	Retiree	Spouse	Age	Retiree	Spouse
55	\$ 12,935	\$ 22,304	55	\$ 10,171	\$ 17,338
57	14,126	24,357	57	11,107	18,934
60	16,120	27,795	60	12,675	21,607
62	17,603	30,353	62	13,841	23,595
64	19,223	33,146	64	15,115	25,766
Blue Adv. HMO Plan			High Ded. Plan		
Age	Retiree	Spouse	Age	Retiree	Spouse
55	\$ 9,386	\$ 16,178	55	\$ 11,638	\$ 20,086
57	10,250	17,667	57	12,710	21,934
60	11,696	20,161	60	14,504	25,030
62	12,773	22,016	62	15,838	27,334
64	13,948	24,042	64	17,296	29,849

TRIP Managed Care Option: \$3,599 for all ages

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

Retiree Contributions

Pay-All Amounts:

Plan	Retiree	Spouse
PPO Plan	\$ 9,096	\$ 15,684
HMO Plan	\$ 7,152	\$ 12,192
Blue Adv. HMO Plan	\$ 6,600	\$ 11,376
HMO Plan	\$ 8,184	\$ 14,124

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

25% of IMRF and 65% 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, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2021 through June 30, 2022.

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 4.09% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2022.

NOTES TO FINANCIAL STATEMENTS (Continued)

Changes in the Total OPEB Liability

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances as of 6/30/2021	\$ 12,408,521	\$ -	\$ 12,408,521
Changes for the year:			
Service Cost	\$ 471,986	\$ -	\$ 471,986
Interest on Total OPEB Liability	263,488	-	263,488
Changes of benefit terms	(861,534)	-	(861,534)
Difference Between Expected and Actual Experience	272,582	-	272,582
Changes of Assumptions and Other Inputs	(1,310,465)	-	(1,310,465)
Benefit Payments	(643,779)	-	(643,779)
Net Changes	\$ (1,807,722)	\$ -	\$ (1,807,722)
Balances at 6/30/2022	\$ 10,600,799	\$ -	\$ 10,600,799

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (3.09%) or 1 percentage-point higher (5.09%) than the current discount rate:

Plan's Total OPEB Liability/(Asset)		
1% Increase	Valuation Rate	1% Decrease
\$ 10,086,036	\$ 10,600,799	\$ 11,140,847

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 (3.09%) or 1 percentage-point higher (5.09%) than the current healthcare cost trend rates:

Plan's Total OPEB Liability/(Asset)		
Healthcare Cost		
1% Increase	Valuation Rate	1% Decrease
\$ 11,349,456	\$ 10,600,799	\$ 9,928,693

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

For the fiscal year ended June 30, 2022, the District recognized OPEB income of (\$327,844). At June 30, 2022, 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	\$ 407,852	\$ 881,730	\$ 473,878
Changes of Assumptions	898,132	1,946,619	1,048,487
Total	\$ 1,305,984	\$ 2,828,349	\$ 1,522,365

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 (9.15 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
2023	\$ 201,785
2024	201,785
2025	201,785
2026	217,330
2027	253,271
2028	220,282
2029	95,865
2030	113,452
2031	16,810
	<u>\$ 1,522,365</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.

NOTES TO FINANCIAL STATEMENTS (Continued)

- Tier I offers a managed care network which provides enhanced benefits and operates like an HMO.
- Tier II offers an expanded network of providers and is a hybrid plan operating like an HMO and PPO.
- Tier III covers all providers which are not in the managed care networks of Tiers I or II (i.e., out-of-network providers). Using Tier III can offer benefit recipients flexibility in selecting healthcare providers but involves higher out-of-pocket costs. Furthermore, benefit recipients who use out-of-network providers will be responsible for any amount that is over and above the charges allowed by the plan for services (i.e., allowable charges), which could result in substantial out-of-pocket costs. Benefit recipients enrolled in an OAP can mix and match providers and tiers.

Contributions

For the fiscal year ended June 30, 2022, 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 0.90% of salary and for every employer of a teacher to contribute an amount equal to 0.67% of each teacher's salary. For the fiscal year ended June 30, 2021, 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, 2022, 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 \$641,731 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, 2021, 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	\$ 59,269,690
State's proportionate share of the net pension liability associated with the District	59,269,675
Total	<u>\$ 118,539,365</u>

The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2020 and rolled forward to June 30, 2021. 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, 2021, relative to the contributions of all participating THIS employers and the State during that period. At June 30, 2021, the District's proportion was 0.2687312%, which was a decrease of 0.0014057% from its proportion measured as of June 30, 2020.

NOTES TO FINANCIAL STATEMENTS (Continued)

For the year ended June 30, 2022, the District recognized benefit expense of \$1,190,331 and on-behalf revenue/expense of \$641,731 for support provided by the State. At June 30, 2022, 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	\$ -	\$ (2,772,562)	\$ (2,772,562)
Net difference between projected and actual earnings on pension plan investments	935	(1,137)	(202)
Changes of assumptions	20,462	(22,193,828)	(22,173,366)
Changes in proportion and differences between employee contributions and proportionate share of contributions	544,897	(3,550,728)	(3,005,831)
Employer contributions subsequent to the measurement date	472,258	-	472,258
	<u>\$ 1,038,552</u>	<u>\$ (28,518,255)</u>	<u>\$ (27,479,703)</u>

\$472,258 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, 2023. 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	
2023	\$ (11,684,855)
2024	(9,357,610)
2025	(5,178,047)
2026	(1,193,788)
2027	(537,662)
	<u>\$ (27,951,962)</u>

Actuarial Assumptions

The total OPEB liability in the June 30, 2020 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	2.75%, net of OPEB plan investment expense, including inflation
Healthcare Cost Trend Costs	Trend for fiscal year 2022 based on expected increases used to develop average costs. For fiscal years ending on or after 2023, trend starts at 8.00% for non-Medicare costs and post-Medicare costs, and gradually decreases to an ultimate trend of 4.25%.

Mortality rates for retirement and beneficiary annuitants were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on the RP-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, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

NOTES TO FINANCIAL STATEMENTS (Continued)

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Illinois Public Treasurers' Investment Pool	100.0%	0.32%

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 1.92% as of June 30, 2021, and 2.45% as of June 30, 2020. 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, 2021 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, 2021, the discount rate used to measure the total OPEB liability was 1.92%.

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 1.92%, 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 (0.92%) or 1 percentage-point higher (2.92%) than the current rate.

	1% Decrease 0.92%	Current Discount Rate 1.92%	1% Increase 2.92%
Employer's proportionate share of the net OPEB liability	\$ 71,200,333	\$ 59,269,690	\$ 49,813,005

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 2023 decreasing to an ultimate trend rate of 4.25% in 2038.

	1% Decrease (a)	Healthcare Cost Valuation Rate	1% Increase (b)
Employer's proportionate share of the net OPEB liability	\$ 47,448,360	\$ 59,269,690	\$ 75,328,062

NOTES TO FINANCIAL STATEMENTS (Continued)

- (a) One percentage point decrease in healthcare trend rates are 7.00% in 2023 decreasing to an ultimate trend rate of 3.25% in 2038.
- (b) One percentage point increase in healthcare trend rates are 9.00% in 2023 decreasing to an ultimate trend rate of 5.25% in 2038.

NOTE 12 - INTERFUND TRANSFERS

The following transfers were made during the year ended June 30, 2022:

Transfer from	Transfer to	Amount
General	Capital Projects	\$ 9,000,000

The transfers from the General Fund to the Capital Projects Fund were made for capital project costs in the fiscal year.

NOTE 13 - RELATED PARTY TRANSACTIONS

The District participates in a joint venture for educational cooperatives and also serves as their administering District - North Suburban Educational Region for Vocational Education (NSERVE). Transactions between the District and the cooperatives consist primarily of the District receiving federal grant funds as a subrecipient as well as an allocation for various administrative costs. For the year ended June 30, 2022, the District received \$392,871 of state and federal grants and \$8,622 for administrative costs from NSERVE.

At June 30, 2022, 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 14 - JOINT VENTURE – NORTH SUBURBAN EDUCATIONAL REGION FOR VOCATIONAL EDUCATION (NSERVE)

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

A summary of Statement of Net Position (cash basis) of NSERVE at June 30, 2022 (most recent information available) is as follows:

Assets	\$ 295,917
Liabilities	\$ 150
Net Position	295,767
	<u>\$ 295,917</u>
Revenues	\$ 1,517,704
Expenditures	1,555,201
Net Increase/(Decrease) in Net Position	<u>\$ (37,497)</u>

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

NOTE 15 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the Secondary School Cooperative Risk Management Program (SSCRMP).

NOTES TO FINANCIAL STATEMENTS (Continued)

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, 2022, there is no aggregate excess loss limit claim value provided by stop-loss provision.

At June 30, 2022, total unpaid claims were \$2,006,792. This includes an estimate of claims that have been incurred but not reported to the administrative agent of \$701,201. 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, 2022, 2021, and 2020 changes in the liability reported in the General (Educational) Fund and long-term obligations for unpaid claims are summarized as follows:

	2022	2021	2019
Health claims payable - July 1	\$ 1,326,769	\$ 1,326,769	\$ 1,254,807
Current year claims and changes in estimate	15,169,455	14,303,109	13,606,930
Actual claims paid	(14,489,432)	(13,777,758)	(13,534,968)
Health claims payable - June 30	<u>\$ 2,006,792</u>	<u>\$ 1,852,120</u>	<u>\$ 1,326,769</u>

NOTE 16 - LEGAL DEBT LIMITATION

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

2021 EAV	\$ 5,472,072,604
Rate	<u>6.9%</u>
Debt Margin	\$ 377,573,010
Current Debt	<u>167,610,000</u>
Remaining Debt Margin	<u>\$ 209,963,010</u>

NOTE 17 - CONSTRUCTION COMMITMENTS

The District has renovation projects at Maine East, Maine South, and Maine West as of June 30, 2022. These projects have outstanding commitments of \$30,148,476 that have not been included as expenses in these financial statements.

NOTE 18 - CHANGE IN ACCOUNTING PRINCIPLE

The District has implemented GASB Statement No. 87, *Leases*. This statement establishes financial reporting standards related to leases. Implementation of this standard resulted in recognizing the fair market value of the liability and asset at the commencement of the agreement. There have been no changes to the previously issued audited financial statements that were required on a retrospective basis.

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, 2022

	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *	6/30/2015 *
TOTAL PENSION LIABILITY								
Service Cost	\$ 1,725,205	\$ 1,832,856	\$ 1,777,501	\$ 1,639,674	\$ 1,695,439	\$ 1,733,364	\$ 1,705,798	\$ 1,775,089
Interest on the Total Pension Liability	8,048,994	7,882,457	7,684,109	7,556,121	7,580,340	7,351,145	7,134,032	6,670,023
Differences Between Expected and Actual Experience	(97,184)	355,146	(268,490)	(400,304)	(165,781)	(54,337)	(261,018)	(736,756)
Changes of Assumptions	-	(1,009,790)	-	2,622,805	(3,316,063)	-	-	3,852,555
Benefit Payments, Including Refunds of Member Contributions	(6,830,592)	(6,588,955)	(6,380,974)	(6,114,593)	(6,063,360)	(5,847,189)	(5,548,314)	(5,130,651)
Net Change in Total Pension Liability	\$ 2,846,423	\$ 2,471,714	\$ 2,812,146	\$ 5,303,703	\$ (269,425)	\$ 3,182,983	\$ 3,030,498	\$ 6,430,260
Total Pension Liability - Beginning	113,573,305	111,101,591	108,289,445	102,985,742	103,255,167	100,072,184	97,041,686	90,611,426
Total Pension Liability - Ending	<u>\$ 116,419,728</u>	<u>\$ 113,573,305</u>	<u>\$ 111,101,591</u>	<u>\$ 108,289,445</u>	<u>\$ 102,985,742</u>	<u>\$ 103,255,167</u>	<u>\$ 100,072,184</u>	<u>\$ 97,041,686</u>
PLAN FIDUCIARY NET POSITION								
Contributions - Employer	\$ 1,318,002	\$ 1,390,185	\$ 1,002,772	\$ 1,424,971	\$ 1,358,427	\$ 1,396,527	\$ 1,489,705	\$ 1,529,139
Contributions - Member	823,916	822,790	820,112	788,574	750,201	723,273	714,709	689,091
Net Investment Income	21,386,069	16,446,494	18,960,519	(6,131,416)	17,715,958	6,521,288	487,798	5,761,784
Benefit Payments, Including Refunds of Member Contributions	(6,830,592)	(6,588,955)	(6,380,974)	(6,114,593)	(6,063,360)	(5,847,189)	(5,548,314)	(5,130,651)
Other (Net Transfers)	(1,190,727)	(166,562)	(573,372)	903,177	(2,947,498)	381,421	(378,701)	470,594
Net Change in Plan Fiduciary Net Position	\$ 15,506,668	\$ 11,903,952	\$ 13,829,057	\$ (9,129,287)	\$ 10,813,728	\$ 3,175,320	\$ (3,234,803)	\$ 3,319,957
Plan Net Position - Beginning	126,589,615	114,685,663	100,856,606	109,985,893	99,172,165	95,996,845	99,231,648	95,911,691
Plan Net Position - Ending	<u>\$ 142,096,283</u>	<u>\$ 126,589,615</u>	<u>\$ 114,685,663</u>	<u>\$ 100,856,606</u>	<u>\$ 109,985,893</u>	<u>\$ 99,172,165</u>	<u>\$ 95,996,845</u>	<u>\$ 99,231,648</u>
District's Net Pension Liability	<u>\$ (25,676,555)</u>	<u>\$ (13,016,310)</u>	<u>\$ (3,584,072)</u>	<u>\$ 7,432,839</u>	<u>\$ (7,000,151)</u>	<u>\$ 4,083,002</u>	<u>\$ 4,075,339</u>	<u>\$ (2,189,962)</u>
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	122.06%	111.46%	103.23%	93.14%	106.80%	96.05%	95.93%	102.26%
Covered-Valuation Payroll	\$ 18,254,889	\$ 18,043,096	\$ 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	-140.66%	-72.14%	-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, 2022

	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *	6/30/2015 *
Actuarially-Determined Contribution	\$ 1,318,003	\$ 1,382,357	\$ 1,004,226	\$ 1,424,970	\$ 1,358,427	\$ 1,396,527	\$ 1,489,705	\$ 1,529,138
Contributions in relation to Actuarially-Determined Contribu	1,318,002	1,390,185	1,002,772	1,424,971	1,358,427	1,396,527	1,489,705	1,529,139
Contribution deficiency/(excess)	<u>\$ 1</u>	<u>\$ (7,828)</u>	<u>\$ 1,454</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>
Covered-Valuation Payroll	\$ 18,163,283	\$ 18,303,419	\$ 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 Payro	7.26%	7.60%	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 2021 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: 22-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: 7.25%

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 rates were 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 rates were 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, 2019 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, 2022

	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *	6/30/2015 *
Employer's proportion of the Net Pension Liability	0.00790112%	0.00811538%	0.0086689%	0.0095396%	0.0129213%	0.0135523%	0.0147789%	0.0177702%
Employer's proportionate share of the Net Pension Liability	\$ 6,163,763	\$ 6,996,692	\$ 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	516,588,799	548,017,232	500,402,298	509,373,126	457,372,415	554,715,245	415,025,449	400,986,821
Total	<u>\$ 522,752,562</u>	<u>\$ 555,013,924</u>	<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	\$ 69,808,111	\$ 68,329,369	\$ 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	8.83%	10.24%	10.38%	11.06%	14.68%	16.15%	14.64%	16.64%
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	45.10%	37.80%	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 2021 measurement year, the assumed investment rate of return was of 7.0%, including an inflation rate of 2.25% and a real return of 4.75%. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated Sept. 30, 2021.

For the 2020-2016 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. The assumptions used for the 2020-2018 and 2017-2016 measurement years were based on an experience study dated September 18, 2018 and August 13, 2015 respectively.

For the 2015 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%. 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.

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, 2022

	<u>6/30/2022 *</u>	<u>6/30/2021 *</u>	<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	\$ 411,015	\$ 396,310	\$ 392,595	\$ 396,363	\$ 532,352	\$ 524,842	\$ 517,853	\$ 634,032
Contributions in relation to the Statutorily-Required Contribution	<u>419,986</u>	<u>395,617</u>	<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>\$ (8,971)</u>	<u>\$ 693</u>	<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	\$ 70,486,230	\$ 69,808,111	\$ 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	0.60%	0.57%	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, 2022

	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *
Employer's proportion of the Net OPEB Liability	0.4669320%	0.2701370%	0.2754340%	0.2818350%	0.2905450%
Employer's proportionate share of the Net OPEB Liability	\$ 59,269,690	\$ 72,223,622	\$ 76,232,999	\$ 74,251,871	\$ 74,372,846
State's proportionate share of the Net OPEB Liability associated with the employer	59,269,675	97,843,263	103,229,140	99,704,275	82,103,874
Total	<u>\$ 118,539,365</u>	<u>\$ 170,066,885</u>	<u>\$ 179,462,139</u>	<u>\$ 173,956,146</u>	<u>\$ 156,476,720</u>
Employer's Covered-Employee Payroll	\$ 69,808,111	\$ 68,329,369	\$ 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	84.90%	105.70%	112.54%	110.44%	113.13%
OPEB Plan Net Position as a percentage of the Total OPEB Liability	1.40%	0.70%	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 2021 measurement year, the assumed investment rate of return was 2.75%, 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, 2022

	<u>6/30/2022 *</u>	<u>6/30/2021 *</u>	<u>6/30/2020 *</u>	<u>6/30/2019 *</u>	<u>6/30/2018 *</u>
Statutorily-Required Contribution	\$ 641,731	\$ 628,630	\$ 623,212	\$ 587,940	\$ 553,832
Contributions in relation to the Statutorily-Required Contribution	<u>642,235</u>	<u>628,693</u>	<u>622,811</u>	<u>589,948</u>	<u>552,212</u>
Contribution deficiency/(excess)	<u>\$ (504)</u>	<u>\$ (63)</u>	<u>\$ 401</u>	<u>\$ (2,008)</u>	<u>\$ 1,620</u>
Employer's Covered-Employee Payroll	\$ 70,486,230	\$ 69,808,111	\$ 68,329,369	\$ 67,740,496	\$ 67,230,650
Contributions as a percentage of Covered-Employee Payroll	0.91%	0.90%	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 TOTAL OPEB
LIABILITY AND RELATED RATIOS
JUNE 30, 2022

	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
TOTAL OPEB LIABILITY					
Service Cost	\$ 471,986	\$ 529,867	\$ 522,264	\$ 517,840	\$ 507,627
Interest	263,488	313,511	363,055	437,699	431,256
Changes in Benefit Terms	(861,534)	-	435,128	-	-
Differences Between Expected and Actual Experience	272,582	-	(1,341,612)	-	401,059
Benefit Payments	(643,779)	(967,488)	(926,173)	(958,858)	(1,069,846)
Changes in Assumptions	(1,310,465)	262,771	(178,136)	479,685	(54,314)
Other Changes	-	-	(80,460)	(203,804)	(83,985)
Net Change in Total OPEB Liability	\$ (1,807,722)	\$ 138,661	\$ (1,205,934)	\$ 272,562	\$ 131,797
Total OPEB Liability - Beginning	12,408,521	12,269,860	13,475,795	13,203,232	13,071,435
Total OPEB Liability - Ending	\$ 10,600,799	\$ 12,408,521	\$ 12,269,861	\$ 13,475,794	\$ 13,203,232
OPEB PLAN FIDUCIARY NET POSITION					
Net Change in OPEB Plan Net Position	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Plan Net Position - Beginning	-	-	-	-	-
OPEB Net Position - Ending	\$ -	\$ -	\$ -	\$ -	\$ -
District's Net OPEB Plan Liability	\$ 10,600,799	\$ 12,408,521	\$ 12,269,861	\$ 13,475,794	\$ 13,203,232
OPEB Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%	0.00%	0.00%
Covered-Valuation Payroll	* \$ 80,707,116	\$ 77,948,537	\$ 77,948,537	\$ 75,641,472	\$ 74,785,977
Employer's Net Pension Liability as a Percentage of Covered-Valuation Payroll	13.13%	15.92%	15.74%	17.82%	17.65%

Notes to Schedule:

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

There is no actuarially-determined contribution (ADC) or employer contribution in relation to the ADC as the total OPEB liabilities are currently an unfunded obligation.

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate of each period.

The following are the discount rates used in each period:

4.09%	2.18%	2.66%	2.79%	2.98%
-------	-------	-------	-------	-------

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.

* - Covered-Employee Payroll is the same as the prior year due to the valuation being a roll forward instead of a new valuation.

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, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 116,106,040	\$ 120,364,381	\$ 4,258,341	\$ 115,702,947
Payments in Lieu of Taxes	6,298,000	15,123,927	8,825,927	7,533,785
Tuition	460,000	573,345	113,345	544,336
Earnings on Investments	1,584,800	(4,904,849)	(6,489,649)	(268,217)
Food Services	90,000	66,000	(24,000)	-
District/School Activity Income	5,618,880	4,026,798	(1,592,082)	2,892,448
Other Local Sources	685,800	86,945	(598,855)	149,523
Self Insurance (net)	-	820,671	820,671	1,519,876
State Aid				
General State Aid	5,600,000	5,619,852	19,852	5,612,461
Special Education	606,000	983,448	377,448	855,697
Career and Technical Education	259,300	229,380	(29,920)	304,772
Driver Education	75,000	68,131	(6,869)	83,408
Other Restricted Revenue from State Sources	123,200	458,110	334,910	446,890
Federal Aid				
Food Service	830,000	12,873	(817,127)	2,527,178
Title I	1,128,500	997,117	(131,383)	812,963
Title IV	80,000	60,616	(19,384)	77,678
Federal Special Education	1,800,000	1,679,291	(120,709)	1,683,852
CTE - Perkins	123,700	118,696	(5,004)	96,472
Title III - English Language Acquisition	88,800	61,086	(27,714)	54,809
Title II - Eisenhower Professional Development Formula	-	143,211	143,211	207,411
Title II - Teacher Quality	150,070	-	(150,070)	-
Medicaid Matching Funds - Administrative Outreach	100,000	134,934	34,934	151,232
Medicaid Matching Funds - Fee-for-Service Program	350,000	475,576	125,576	206,151
Other Federal Aid	3,713,700	2,106,942	(1,606,758)	1,627,421
State Retirement Contributions	78,000,000	37,694,569	(40,305,431)	59,215,900
Total Revenues	\$ 223,871,790	\$ 187,001,050	\$ (36,870,740)	\$ 202,038,993
EXPENDITURES				
Instruction				
Regular Programs				
Salaries	\$ 42,217,265	\$ 41,829,683	\$ (387,582)	\$ 41,111,101
Employee Benefits	6,101,334	6,310,302	208,968	5,273,013
Purchased Services	1,687,370	1,403,422	(283,948)	798,930
Supplies and Materials	4,804,335	5,459,244	654,909	3,837,012
Other Objects	512,460	434,305	(78,155)	327,872
Non-Capitalized Equipment	-	75,035	75,035	275,480
	\$ 55,322,764	\$ 55,511,991	\$ 189,227	\$ 51,623,408
Special Education Programs				
Salaries	\$ 11,314,528	\$ 10,977,099	\$ (337,429)	\$ 10,636,700
Employee Benefits	1,998,454	1,772,842	(225,612)	1,764,350
Purchased Services	188,950	199,381	10,431	216,976
Supplies and Materials	74,690	54,692	(19,998)	34,820
Other Objects	-	3,583	3,583	5,695
Non-Capitalized Equipment	9,900	12,101	2,201	-
	\$ 13,586,522	\$ 13,019,698	\$ (566,824)	\$ 12,658,541
Remedial and Supplemental Programs K-12				
Salaries	\$ 490,040	\$ 594,317	\$ 104,277	\$ 490,040
Employee Benefits	115,480	146,812	31,332	103,087
Purchased Services	31,000	9,017	(21,983)	30,516
Supplies and Materials	17,000	18,272	1,272	38,225
	\$ 653,520	\$ 768,418	\$ 114,898	\$ 661,868
CTE Programs				
Salaries	\$ 5,195,522	\$ 5,197,006	\$ 1,484	\$ 4,970,264
Employee Benefits	692,880	634,561	(58,319)	636,936
Purchased Services	60,569	59,914	(655)	56,576
Supplies and Materials	206,195	167,324	(38,871)	138,771
Other Objects	20,210	24,742	4,532	6,784
Non-Capitalized Equipment	9,054	55,823	46,769	95,559
	\$ 6,184,430	\$ 6,139,370	\$ (45,060)	\$ 5,904,890
Interscholastic Programs				
Salaries	\$ 2,978,045	\$ 3,068,328	\$ 90,283	\$ 2,866,820
Employee Benefits	79,309	70,441	(8,868)	71,561
Purchased Services	424,411	428,701	4,290	290,266
Supplies and Materials	177,908	261,313	83,405	265,707
Other Objects	45,360	(39,310)	(84,670)	13,443
	\$ 3,705,033	\$ 3,789,473	\$ 84,440	\$ 3,507,797
Summer School Programs				
Salaries	\$ 564,000	\$ 562,642	\$ (1,358)	\$ 371,251
Employee Benefits	6,930	4,318	(2,612)	4,082
Purchased Services	20,000	31,731	11,731	23,365
Supplies and Materials	27,800	44,863	17,063	12,555
Other Objects	90	-	(90)	-
	\$ 618,820	\$ 643,554	\$ 24,734	\$ 411,253

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, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Instruction (Continued)				
Driver's Education Programs				
Salaries	\$ 168,084	\$ 174,711	\$ 6,627	\$ 519,715
Employee Benefits	9,070	40,112	31,042	85,021
Purchased Services	267,050	280,438	13,388	-
Supplies and Materials	950	30	(920)	2,347
	<u>\$ 445,154</u>	<u>\$ 495,291</u>	<u>\$ 50,137</u>	<u>\$ 607,083</u>
Bilingual Programs				
Salaries	\$ 1,052,786	\$ 986,307	\$ (66,479)	\$ 1,017,829
Employee Benefits	180,535	155,069	(25,466)	165,607
Purchased Services	16,000	25,803	9,803	7,270
Supplies and Materials	6,000	6,496	496	4,186
	<u>\$ 1,255,321</u>	<u>\$ 1,173,675</u>	<u>\$ (81,646)</u>	<u>\$ 1,194,892</u>
Private Tuition				
Special Education Programs K-12				
Other Objects	\$ 3,572,950	\$ 2,855,826	\$ (717,124)	\$ 3,101,766
	<u>\$ 3,572,950</u>	<u>\$ 2,855,826</u>	<u>\$ (717,124)</u>	<u>\$ 3,101,766</u>
Student Activity Fund Expenditures				
Other Objects	\$ 3,700,000	\$ 1,874,709	\$ (1,825,291)	\$ 1,346,468
	<u>\$ 3,700,000</u>	<u>\$ 1,874,709</u>	<u>\$ (1,825,291)</u>	<u>\$ 1,346,468</u>
Total Instruction	<u>\$ 89,044,514</u>	<u>\$ 86,272,005</u>	<u>\$ (2,772,509)</u>	<u>\$ 81,017,966</u>
Support Services				
Pupil				
Attendance and Social Work Services				
Salaries	\$ 635,729	\$ 714,726	\$ 78,997	\$ 597,072
Employee Benefits	142,802	156,939	14,137	120,484
Purchased Services	15,000	28,075	13,075	13,550
	<u>\$ 793,531</u>	<u>\$ 899,740</u>	<u>\$ 106,209</u>	<u>\$ 731,106</u>
Guidance Services				
Salaries	\$ 5,825,267	\$ 5,660,596	\$ (164,671)	\$ 5,629,101
Employee Benefits	1,058,872	905,657	(153,215)	960,680
Purchased Services	59,800	43,478	(16,322)	50,009
Supplies and Materials	22,250	13,429	(8,821)	11,187
Other Objects	4,160	3,043	(1,117)	1,763
	<u>\$ 6,970,349</u>	<u>\$ 6,626,203</u>	<u>\$ (344,146)</u>	<u>\$ 6,652,740</u>
Health Services				
Salaries	\$ 779,730	\$ 729,682	\$ (50,048)	\$ 639,313
Employee Benefits	119,183	117,156	(2,027)	102,629
Purchased Services	155,000	13,883	(141,117)	-
Supplies and Materials	12,060	-	(12,060)	8,151
Non-Capitalized Equipment	3,300	-	(3,300)	-
	<u>\$ 1,069,273</u>	<u>\$ 860,721</u>	<u>\$ (208,552)</u>	<u>\$ 750,093</u>
Psychological Services				
Salaries	\$ 1,258,342	\$ 1,174,390	\$ (83,952)	\$ 1,156,047
Employee Benefits	157,653	137,967	(19,686)	143,917
Purchased Services	2,000	4,600	2,600	-
Supplies and Materials	20,400	6,351	(14,049)	16,716
	<u>\$ 1,438,395</u>	<u>\$ 1,323,308</u>	<u>\$ (115,087)</u>	<u>\$ 1,316,680</u>
Speech Pathology and Audiology Services				
Purchased Services	\$ -	\$ 256	\$ 256	\$ 32
Supplies and Materials	-	387	387	-
	<u>\$ -</u>	<u>\$ 643</u>	<u>\$ 643</u>	<u>\$ 32</u>
Other Support Services - Pupil				
Salaries	\$ 172,510	\$ 172,510	\$ -	\$ 168,169
Employee Benefits	48,320	43,038	(5,282)	43,032
Purchased Services	600	-	(600)	-
Supplies and Materials	3,000	-	(3,000)	-
	<u>\$ 224,430</u>	<u>\$ 215,548</u>	<u>\$ (8,882)</u>	<u>\$ 211,201</u>
Total Support Services - Pupil	<u>\$ 10,495,978</u>	<u>\$ 9,926,163</u>	<u>\$ (569,815)</u>	<u>\$ 9,661,852</u>
Instructional Staff				
Improvement of Instruction Services				
Salaries	\$ 603,401	\$ 491,999	\$ (111,402)	\$ 530,056
Employee Benefits	115,895	102,957	(12,938)	114,434
Purchased Services	314,530	253,997	(60,533)	239,916
Supplies and Materials	40,050	19,786	(20,264)	25,180
Other Objects	33,280	28,498	(4,782)	10,897
Non-Capitalized Equipment	3,000	-	(3,000)	1,464
	<u>\$ 1,110,156</u>	<u>\$ 897,237</u>	<u>\$ (212,919)</u>	<u>\$ 921,947</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, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Support Services (Continued)				
Instructional Staff (Continued)				
Educational Media Services				
Salaries	\$ 2,412,500	\$ 1,984,134	\$ (428,366)	\$ 2,342,761
Employee Benefits	383,861	289,566	(94,295)	339,773
Purchased Services	206,000	312,867	106,867	46,007
Supplies and Materials	238,030	166,624	(71,406)	205,694
Other Objects	300	1,339	1,039	-
	<u>\$ 3,240,691</u>	<u>\$ 2,754,530</u>	<u>\$ (486,161)</u>	<u>\$ 2,934,235</u>
Assessment and Testing				
Salaries	\$ 149,912	\$ 149,912	\$ -	\$ 147,870
Employee Benefits	10,155	13,395	3,240	9,126
Purchased Services	155,184	4,288	(150,896)	63,214
Supplies and Materials	78,780	74,902	(3,878)	33,074
Other Objects	2,000	222	(1,778)	-
	<u>\$ 396,031</u>	<u>\$ 242,719</u>	<u>\$ (153,312)</u>	<u>\$ 253,284</u>
Total Support Services - Instructional Staff	<u>\$ 4,746,878</u>	<u>\$ 3,894,486</u>	<u>\$ (852,392)</u>	<u>\$ 4,109,466</u>
General Administration				
Board of Education Services				
Salaries	\$ -	\$ -	\$ -	\$ 1,487
Employee Benefits	20,000	10,613	(9,387)	9,788
Purchased Services	241,500	201,482	(40,018)	195,886
Supplies and Materials	1,500	593	(907)	906
Other Objects	45,300	38,975	(6,325)	35,323
	<u>\$ 308,300</u>	<u>\$ 251,663</u>	<u>\$ (56,637)</u>	<u>\$ 243,390</u>
Executive Administration Services				
Salaries	\$ 938,300	\$ 947,248	\$ 8,948	\$ 968,178
Employee Benefits	264,805	225,742	(39,063)	246,794
Purchased Services	12,250	6,262	(5,988)	2,676
Supplies and Materials	1,800	86	(1,714)	87
Other Objects	14,000	4,024	(9,976)	5,162
	<u>\$ 1,231,155</u>	<u>\$ 1,183,362</u>	<u>\$ (47,793)</u>	<u>\$ 1,222,897</u>
Special Area Administrative Services				
Salaries	\$ 426,937	\$ 426,937	\$ -	\$ 417,567
Employee Benefits	112,573	106,052	(6,521)	101,808
Purchased Services	67,400	145,608	78,208	60,288
Supplies and Materials	3,500	792	(2,708)	458
Other Objects	1,100	250	(850)	500
	<u>\$ 611,510</u>	<u>\$ 679,639</u>	<u>\$ 68,129</u>	<u>\$ 580,621</u>
Claims Paid from Self Insurance Fund				
Employee Benefits	\$ 365,000	\$ 278,271	\$ (86,729)	\$ 211,890
Purchased Services	332,500	371,509	39,009	305,676
Other Objects	-	20,000	20,000	18,750
	<u>\$ 697,500</u>	<u>\$ 669,780</u>	<u>\$ (27,720)</u>	<u>\$ 536,316</u>
Risk Management and Claims Services Payments				
Purchased Services	\$ 630,000	\$ 473,160	\$ (156,840)	\$ 612,358
	<u>\$ 630,000</u>	<u>\$ 473,160</u>	<u>\$ (156,840)</u>	<u>\$ 612,358</u>
Total Support Services - General Administration	<u>\$ 3,478,465</u>	<u>\$ 3,257,604</u>	<u>\$ (220,861)</u>	<u>\$ 3,195,582</u>
School Administration				
Office of the Principal Services				
Salaries	\$ 2,826,238	\$ 2,811,731	\$ (14,507)	\$ 3,036,827
Employee Benefits	647,835	553,096	(94,739)	634,795
Purchased Services	95,740	44,113	(51,627)	46,829
Supplies and Materials	33,320	31,863	(1,457)	15,430
Other Objects	163,820	125,677	(38,143)	81,795
	<u>\$ 3,766,953</u>	<u>\$ 3,566,480</u>	<u>\$ (200,473)</u>	<u>\$ 3,815,676</u>
Other Support Services - School Administration				
Salaries	\$ 2,966,548	\$ 2,947,991	\$ (18,557)	\$ 2,937,446
Employee Benefits	808,996	695,312	(113,684)	715,348
	<u>\$ 3,775,544</u>	<u>\$ 3,643,303</u>	<u>\$ (132,241)</u>	<u>\$ 3,652,794</u>
Total Support Services - School Administration	<u>\$ 7,542,497</u>	<u>\$ 7,209,783</u>	<u>\$ (332,714)</u>	<u>\$ 7,468,470</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, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Support Services (Continued)				
Business				
Direction of Business Support Services				
Salaries	\$ 281,995	\$ 280,495	\$ (1,500)	\$ 284,040
Employee Benefits	92,067	90,011	(2,056)	94,799
Purchased Services	24,750	545	(24,205)	20,545
Supplies and Materials	1,000	276	(724)	389
Other Objects	1,700	730	(970)	1,035
	<u>\$ 401,512</u>	<u>\$ 372,057</u>	<u>\$ (29,455)</u>	<u>\$ 400,808</u>
Fiscal Services				
Salaries	\$ 564,210	\$ 572,119	\$ 7,909	\$ 564,109
Employee Benefits	132,132	112,011	(20,121)	114,088
Purchased Services	435,390	19,024	(416,366)	7,229
Supplies and Materials	3,400	2,871	(529)	3,374
Other Objects	500	-	(500)	-
	<u>\$ 1,135,632</u>	<u>\$ 706,025</u>	<u>\$ (429,607)</u>	<u>\$ 688,800</u>
Total Support Services - Business	<u>\$ 1,537,144</u>	<u>\$ 1,078,082</u>	<u>\$ (459,062)</u>	<u>\$ 1,089,608</u>
Operations and Maintenance				
Salaries	\$ 7,387,745	\$ 7,088,125	\$ (299,620)	\$ 6,956,015
Employee Benefits	1,693,267	1,451,692	(241,575)	1,450,457
Purchased Services	2,172,000	1,957,848	(214,152)	1,838,200
Supplies and Materials	2,704,000	2,784,556	80,556	2,245,897
Other Objects	18,000	60,069	42,069	1,078
Total Support Services - Operations and Maintenance	<u>\$ 13,975,012</u>	<u>\$ 13,342,290</u>	<u>\$ (632,722)</u>	<u>\$ 12,491,647</u>
Pupil Transportation Services				
Purchased Services	\$ 20,000	\$ 531	\$ (19,469)	\$ 91
Total Support Services - Transportation	<u>\$ 20,000</u>	<u>\$ 531</u>	<u>\$ (19,469)</u>	<u>\$ 91</u>
Food Services				
Purchased Services	\$ 500,000	\$ 145,138	\$ (354,862)	\$ 2,718,379
Supplies and Materials	17,500	2,095	(15,405)	739
Total Support Services - Food Services	<u>\$ 517,500</u>	<u>\$ 147,233</u>	<u>\$ (370,267)</u>	<u>\$ 2,719,118</u>
Internal Services				
Salaries	\$ 233,608	\$ 219,749	\$ (13,859)	\$ 228,466
Employee Benefits	48,312	43,166	(5,146)	57,187
Purchased Services	25,000	175,722	150,722	49,611
Supplies and Materials	176,100	-	(176,100)	16,746
Total Support Services - Internal Services	<u>\$ 483,020</u>	<u>\$ 438,637</u>	<u>\$ (44,383)</u>	<u>\$ 352,010</u>
Central				
Information Services				
Salaries	\$ 238,240	\$ 238,240	\$ -	\$ 234,904
Employee Benefits	33,557	30,277	(3,280)	30,263
Purchased Services	83,500	53,418	(30,082)	63,604
Supplies and Materials	1,500	3,097	1,597	1,735
Other Objects	1,500	1,904	404	1,624
	<u>\$ 358,297</u>	<u>\$ 326,936</u>	<u>\$ (31,361)</u>	<u>\$ 332,130</u>
Staff Services				
Salaries	\$ 181,612	\$ 186,696	\$ 5,084	\$ 177,610
Employee Benefits	50,685	46,818	(3,867)	47,589
Purchased Services	63,000	48,727	(14,273)	57,815
Supplies and Materials	12,000	11,976	(24)	10,242
Other Objects	2,200	402	(1,798)	337
	<u>\$ 309,497</u>	<u>\$ 294,619</u>	<u>\$ (14,878)</u>	<u>\$ 293,593</u>
Data Processing Services				
Salaries	\$ -	\$ 363	\$ 363	\$ -
Employee Benefits	-	383	383	-
Purchased Services	128,000	154,000	26,000	-
	<u>\$ 128,000</u>	<u>\$ 154,746</u>	<u>\$ 26,746</u>	<u>\$ -</u>
Total Support Services - Central	<u>\$ 795,794</u>	<u>\$ 776,301</u>	<u>\$ (19,493)</u>	<u>\$ 625,723</u>
Other Support Services				
Purchased Services	\$ 92,000	\$ 1,091	\$ (90,909)	\$ -
Supplies and Materials	5,000	1,044	(3,956)	-
Total Support Services - Other Support Services	<u>\$ 97,000</u>	<u>\$ 2,135</u>	<u>\$ (94,865)</u>	<u>\$ -</u>
Total Support Services	<u>\$ 43,689,288</u>	<u>\$ 40,073,245</u>	<u>\$ (3,616,043)</u>	<u>\$ 41,713,567</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, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Community Services				
Salaries	\$ 103,374	\$ 115,294	\$ 11,920	\$ 99,950
Employee Benefits	34,697	24,054	(10,643)	21,841
Purchased Services	554,910	481,850	(73,060)	465,779
Supplies and Materials	11,500	7,670	(3,830)	38,816
Other Objects	2,000	-	(2,000)	-
Non-Capitalized Equipment	-	-	-	8,417
Total Community Services	<u>\$ 706,481</u>	<u>\$ 628,868</u>	<u>\$ (77,613)</u>	<u>\$ 634,803</u>
Intergovernmental Payments				
Payments to Other Districts and Governmental Units				
Payments to Other Districts and Governmental Units (In-State)				
Payments for Regular Programs				
Other Objects	\$ 130,000	\$ 48,769	\$ (81,231)	\$ 175,305
	<u>\$ 130,000</u>	<u>\$ 48,769</u>	<u>\$ (81,231)</u>	<u>\$ 175,305</u>
Total Payments to Other Districts and Governmental Units (In-State)	<u>\$ 130,000</u>	<u>\$ 48,769</u>	<u>\$ (81,231)</u>	<u>\$ 175,305</u>
Payments to Other Districts and Governmental Units-Tuition (In-State)				
Payments for Regular Programs				
Other Objects	\$ -	\$ 2,627,264	\$ 2,627,264	\$ 1,388,282
Payments for Adult/Continuing Education Programs				
Other Objects	2,213,250	-	(2,213,250)	-
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ 2,213,250</u>	<u>\$ 2,627,264</u>	<u>\$ 414,014</u>	<u>\$ 1,388,282</u>
Total Payments to Other Districts and Governmental Units	<u>\$ 2,343,250</u>	<u>\$ 2,676,033</u>	<u>\$ 332,783</u>	<u>\$ 1,563,587</u>
Total Intergovernmental Payments	<u>\$ 2,343,250</u>	<u>\$ 2,676,033</u>	<u>\$ 332,783</u>	<u>\$ 1,563,587</u>
Capital Outlay				
Instruction				
Regular Programs	\$ -	\$ 15,019	\$ 15,019	\$ 40,630
Other Instructional Programs	249,803	263,732	13,929	45,062
Support Services				
Pupil	-	-	-	4,172
Instructional Staff	703,000	739,535	36,535	275,051
Operations and Maintenance	2,472,600	1,174,368	(1,298,232)	755,437
Central	10,000	-	(10,000)	1,892
Community Services	-	8,110	8,110	7,183
Total Capital Outlay	<u>\$ 3,435,403</u>	<u>\$ 2,200,764</u>	<u>\$ (1,234,639)</u>	<u>\$ 1,129,427</u>
Provision for Contingencies	<u>\$ 300,000</u>	<u>\$ -</u>	<u>\$ (300,000)</u>	<u>\$ -</u>
State Retirement Contributions	<u>\$ 78,000,000</u>	<u>\$ 37,694,569</u>	<u>\$ (40,305,431)</u>	<u>\$ 59,215,900</u>
Total Expenditures	<u>\$ 217,518,936</u>	<u>\$ 169,545,484</u>	<u>\$ (47,973,452)</u>	<u>\$ 185,275,250</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 6,352,854	\$ 17,455,566	\$ 11,102,712	\$ 16,763,743
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	(9,000,000)	(9,000,000)	-	(4,000,000)
NET CHANGE IN FUND BALANCE	<u>\$ (2,647,146)</u>	<u>\$ 8,455,566</u>	<u>\$ 11,102,712</u>	<u>\$ 12,763,743</u>
FUND BALANCE - JULY 1, 2021		<u>138,074,927</u>		<u>125,311,184</u>
FUND BALANCE - JUNE 30, 2022		<u>\$ 146,530,493</u>		<u>\$ 138,074,927</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2022

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 7, 2021 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.

NOTE 2 - EXCESS OF EXPENDITURES OVER BUDGET

For the year ended June 30, 2022, the funds presented as Required Supplementary Information did not have expenditures that exceeded the budget.

SUPPLEMENTARY INFORMATION

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
COMBINING BALANCE SHEET
GENERAL FUND
JUNE 30, 2022

	Educational Fund	Operations and Maintenance Fund	Working Cash Fund	Tort Fund	General Fund Total
ASSETS					
Cash and Investments	\$ 129,001,716	\$ 19,963,172	\$ 250,123	\$ 1,113,277	\$ 150,328,288
Accrued Interest Receivable	185,522	30,883	369	185	216,959
Other Accounts Receivable, net of allowance of \$0	348,358	34,578	-	1,033	383,969
Property Taxes Receivable, net of allowance of \$1,249,802	47,831,123	9,313,187	-	658,401	57,802,711
Due from Other Governments	5,225,072	-	-	-	5,225,072
Prepaid Items	20,133	3,958	-	-	24,091
Total Assets	\$ 182,611,924	\$ 29,345,778	\$ 250,492	\$ 1,772,896	\$ 213,981,090
LIABILITIES					
Accounts Payable and Accrued Expenditures	\$ 377,863	\$ 621,972	\$ -	\$ -	\$ 999,835
Health Claims Payable	1,142,633	-	-	-	1,142,633
Accrued Payroll and Payroll Liabilities	8,626,642	96,645	-	-	8,723,287
Unavailable Revenue - Student Fees	1,017,899	-	-	-	1,017,899
Total Liabilities	\$ 11,165,037	\$ 718,617	\$ -	\$ -	\$ 11,883,654
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	\$ 45,503,912	\$ 8,860,056	\$ -	\$ 627,319	\$ 54,991,287
Unavailable Revenue - Interest	176,700	17,191	-	1,033	194,924
Unavailable Revenue - Grants	380,732	-	-	-	380,732
Total Deferred Inflows of Resources	\$ 46,061,344	\$ 8,877,247	\$ -	\$ 628,352	\$ 55,566,943
FUND BALANCES					
Nonspendable					
Prepaid Items	\$ 20,133	\$ 3,958	\$ -	\$ -	\$ 24,091
Restricted					
Operations and Maintenance	-	5,699,594	-	-	5,699,594
Tort	-	-	-	1,067,771	1,067,771
Assigned					
Self Insurance	12,578,396	-	-	-	12,578,396
Unassigned	112,787,014	14,046,362	250,492	76,773	127,160,641
Total Fund Balances	\$ 125,385,543	\$ 19,749,914	\$ 250,492	\$ 1,144,544	\$ 146,530,493
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 182,611,924	\$ 29,345,778	\$ 250,492	\$ 1,772,896	\$ 213,981,090

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, 2022

	Educational Fund	Operations and Maintenance Fund	Working Cash Fund	Tort Fund	General Fund Total
REVENUES					
Property Taxes	\$ 99,463,175	\$ 19,528,142	\$ -	\$ 1,373,064	\$ 120,364,381
Payments in Lieu of Taxes	15,123,927	-	-	-	15,123,927
Tuition	573,345	-	-	-	573,345
Earnings on Investments	(3,980,570)	(880,095)	(12,416)	(31,768)	(4,904,849)
Food Services	66,000	-	-	-	66,000
District/School Activity Income	4,026,798	-	-	-	4,026,798
Other Local Sources	29,850	57,095	-	-	86,945
Self Insurance (net)	820,671	-	-	-	820,671
State Aid	7,358,921	-	-	-	7,358,921
Federal Aid	5,790,342	-	-	-	5,790,342
State Retirement Contributions	37,694,569	-	-	-	37,694,569
Total Revenues	\$ 166,967,028	\$ 18,705,142	\$ (12,416)	\$ 1,341,296	\$ 187,001,050
EXPENDITURES					
Current					
Instruction					
Regular Programs	\$ 57,386,700	\$ -	\$ -	\$ -	\$ 57,386,700
Special Education Programs	15,875,524	-	-	-	15,875,524
Other Instructional Programs	13,009,781	-	-	-	13,009,781
Support Services					
Pupil	9,926,163	-	-	-	9,926,163
Instructional Staff	3,894,486	-	-	-	3,894,486
General Administration	2,114,664	-	-	1,142,940	3,257,604
School Administration	7,209,783	-	-	-	7,209,783
Business	1,078,082	-	-	-	1,078,082
Operations and Maintenance	83,027	13,259,263	-	-	13,342,290
Transportation	531	-	-	-	531
Food Services	147,233	-	-	-	147,233
Internal Services	438,637	-	-	-	438,637
Central	776,301	-	-	-	776,301
Other Support Services	2,135	-	-	-	2,135
Community Services	628,868	-	-	-	628,868
Intergovernmental Payments					
Payments to Other Districts and Governmental Units	2,676,033	-	-	-	2,676,033
Capital Outlay	1,026,396	1,174,368	-	-	2,200,764
State Retirement Contributions	37,694,569	-	-	-	37,694,569
Total Expenditures	\$ 153,968,913	\$ 14,433,631	\$ -	\$ 1,142,940	\$ 169,545,484
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 12,998,115	\$ 4,271,511	\$ (12,416)	\$ 198,356	\$ 17,455,566
OTHER FINANCING SOURCES (USES)					
Interfund Transfers	(5,000,000)	(4,000,000)	-	-	(9,000,000)
NET CHANGE IN FUND BALANCES	\$ 7,998,115	\$ 271,511	\$ (12,416)	\$ 198,356	\$ 8,455,566
FUND BALANCE - JULY 1, 2021	117,387,428	19,478,403	262,908	946,188	138,074,927
FUND BALANCE - JUNE 30, 2022	\$ 125,385,543	\$ 19,749,914	\$ 250,492	\$ 1,144,544	\$ 146,530,493

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, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 95,780,200	\$ 99,463,175	\$ 3,682,975	\$ 95,436,756
Payments in Lieu of Taxes	6,298,000	15,123,927	8,825,927	7,533,785
Tuition	460,000	573,345	113,345	544,336
Earnings on Investments	1,400,000	(3,980,570)	(5,380,570)	(246,474)
Food Services	90,000	66,000	(24,000)	-
District/School Activity Income	5,618,880	4,026,798	(1,592,082)	2,892,448
Other Local Sources	655,800	29,850	(625,950)	(177,856)
Self Insurance (net)	-	820,671	820,671	1,519,876
State Aid				
General State Aid	5,600,000	5,619,852	19,852	5,612,461
Special Education	606,000	983,448	377,448	855,697
Career and Technical Education	259,300	229,380	(29,920)	304,772
Driver Education	75,000	68,131	(6,869)	83,408
Other Restricted Revenue from State Sources	123,200	458,110	334,910	446,890
Federal Aid				
Food Service	830,000	12,873	(817,127)	2,527,178
Title I	1,128,500	997,117	(131,383)	812,963
Title IV	80,000	60,616	(19,384)	77,678
Federal Special Education	1,800,000	1,679,291	(120,709)	1,683,852
CTE - Perkins	123,700	118,696	(5,004)	96,472
Title III - English Language Acquisition	88,800	61,086	(27,714)	54,809
Title II - Eisenhower Professional Development Formula	-	143,211	143,211	207,411
Title II - Teacher Quality	150,070	-	(150,070)	-
Medicaid Matching Funds - Administrative Outreach	100,000	134,934	34,934	151,232
Medicaid Matching Funds - Fee-for-Service Program	350,000	475,576	125,576	206,151
Other Federal Aid	3,713,700	2,106,942	(1,606,758)	1,627,421
State Retirement Contributions	78,000,000	37,694,569	(40,305,431)	59,215,900
Total Revenues	\$ 203,331,150	\$ 166,967,028	\$ (36,364,122)	\$ 181,467,166
EXPENDITURES				
Instruction				
Regular Programs				
Salaries	\$ 42,217,265	\$ 41,829,683	\$ (387,582)	\$ 41,111,101
Employee Benefits	6,101,334	6,310,302	208,968	5,273,013
Purchased Services	1,687,370	1,403,422	(283,948)	798,930
Supplies and Materials	4,804,335	5,459,244	654,909	3,837,012
Other Objects	512,460	434,305	(78,155)	327,872
Non-Capitalized Equipment	-	75,035	75,035	275,480
	\$ 55,322,764	\$ 55,511,991	\$ 189,227	\$ 51,623,408
Special Education Programs				
Salaries	\$ 11,314,528	\$ 10,977,099	\$ (337,429)	\$ 10,636,700
Employee Benefits	1,998,454	1,772,842	(225,612)	1,764,350
Purchased Services	188,950	199,381	10,431	216,976
Supplies and Materials	74,690	54,692	(19,998)	34,820
Other Objects	-	3,583	3,583	5,695
Non-Capitalized Equipment	9,900	12,101	2,201	-
	\$ 13,586,522	\$ 13,019,698	\$ (566,824)	\$ 12,658,541
Remedial and Supplemental Programs K-12				
Salaries	\$ 490,040	\$ 594,317	\$ 104,277	\$ 490,040
Employee Benefits	115,480	146,812	31,332	103,087
Purchased Services	31,000	9,017	(21,983)	30,516
Supplies and Materials	17,000	18,272	1,272	38,225
	\$ 653,520	\$ 768,418	\$ 114,898	\$ 661,868
CTE Programs				
Salaries	\$ 5,195,522	\$ 5,197,006	\$ 1,484	\$ 4,970,264
Employee Benefits	692,880	634,561	(58,319)	636,936
Purchased Services	60,569	59,914	(655)	56,576
Supplies and Materials	206,195	167,324	(38,871)	138,771
Other Objects	20,210	24,742	4,532	6,784
Non-Capitalized Equipment	9,054	55,823	46,769	95,559
	\$ 6,184,430	\$ 6,139,370	\$ (45,060)	\$ 5,904,890
Interscholastic Programs				
Salaries	\$ 2,978,045	\$ 3,068,328	\$ 90,283	\$ 2,866,820
Employee Benefits	79,309	70,441	(8,868)	71,561
Purchased Services	424,411	428,701	4,290	290,266
Supplies and Materials	177,908	261,313	83,405	265,707
Other Objects	45,360	(39,310)	(84,670)	13,443
	\$ 3,705,033	\$ 3,789,473	\$ 84,440	\$ 3,507,797
Summer School Programs				
Salaries	\$ 564,000	\$ 562,642	\$ (1,358)	\$ 371,251
Employee Benefits	6,930	4,318	(2,612)	4,082
Purchased Services	20,000	31,731	11,731	23,365
Supplies and Materials	27,800	44,863	17,063	12,555
Other Objects	90	-	(90)	-
	\$ 618,820	\$ 643,554	\$ 24,734	\$ 411,253

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, 2022

	2022		2021	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Driver's Education Programs				
Salaries	\$ 168,084	\$ 174,711	\$ 6,627	\$ 519,715
Employee Benefits	9,070	40,112	31,042	85,021
Purchased Services	267,050	280,438	13,388	-
Supplies and Materials	950	30	(920)	2,347
	<u>\$ 445,154</u>	<u>\$ 495,291</u>	<u>\$ 50,137</u>	<u>\$ 607,083</u>
Bilingual Programs				
Salaries	\$ 1,052,786	\$ 986,307	\$ (66,479)	\$ 1,017,829
Employee Benefits	180,535	155,069	(25,466)	165,607
Purchased Services	16,000	25,803	9,803	7,270
Supplies and Materials	6,000	6,496	496	4,186
	<u>\$ 1,255,321</u>	<u>\$ 1,173,675</u>	<u>\$ (81,646)</u>	<u>\$ 1,194,892</u>
Private Tuition				
Special Education Programs K-12				
Other Objects	\$ 3,572,950	\$ 2,855,826	\$ (717,124)	\$ 3,101,766
	<u>\$ 3,572,950</u>	<u>\$ 2,855,826</u>	<u>\$ (717,124)</u>	<u>\$ 3,101,766</u>
Student Activity Fund Expenditures				
Other Objects	\$ 3,700,000	\$ 1,874,709	\$ (1,825,291)	\$ 1,346,468
	<u>\$ 3,700,000</u>	<u>\$ 1,874,709</u>	<u>\$ (1,825,291)</u>	<u>\$ 1,346,468</u>
Total Instruction	<u>\$ 89,044,514</u>	<u>\$ 86,272,005</u>	<u>\$ (2,772,509)</u>	<u>\$ 81,017,966</u>
Support Services				
Pupil				
Attendance and Social Work Services				
Salaries	\$ 635,729	\$ 714,726	\$ 78,997	\$ 597,072
Employee Benefits	142,802	156,939	14,137	120,484
Purchased Services	15,000	28,075	13,075	13,550
	<u>\$ 793,531</u>	<u>\$ 899,740</u>	<u>\$ 106,209</u>	<u>\$ 731,106</u>
Guidance Services				
Salaries	\$ 5,825,267	\$ 5,660,596	\$ (164,671)	\$ 5,629,101
Employee Benefits	1,058,872	905,657	(153,215)	960,680
Purchased Services	59,800	43,478	(16,322)	50,009
Supplies and Materials	22,250	13,429	(8,821)	11,187
Other Objects	4,160	3,043	(1,117)	1,763
	<u>\$ 6,970,349</u>	<u>\$ 6,626,203</u>	<u>\$ (344,146)</u>	<u>\$ 6,652,740</u>
Health Services				
Salaries	\$ 779,730	\$ 729,682	\$ (50,048)	\$ 639,313
Employee Benefits	119,183	117,156	(2,027)	102,629
Purchased Services	155,000	13,883	(141,117)	-
Supplies and Materials	12,060	-	(12,060)	8,151
Non-Capitalized Equipment	3,300	-	(3,300)	-
	<u>\$ 1,069,273</u>	<u>\$ 860,721</u>	<u>\$ (208,552)</u>	<u>\$ 750,093</u>
Psychological Services				
Salaries	\$ 1,258,342	\$ 1,174,390	\$ (83,952)	\$ 1,156,047
Employee Benefits	157,653	137,967	(19,686)	143,917
Purchased Services	2,000	4,600	2,600	-
Supplies and Materials	20,400	6,351	(14,049)	16,716
	<u>\$ 1,438,395</u>	<u>\$ 1,323,308</u>	<u>\$ (115,087)</u>	<u>\$ 1,316,680</u>
Speech Pathology and Audiology Services				
Purchased Services	\$ -	\$ 256	\$ 256	\$ 32
Supplies and Materials	-	387	387	-
	<u>\$ -</u>	<u>\$ 643</u>	<u>\$ 643</u>	<u>\$ 32</u>
Other Support Services - Pupil				
Salaries	\$ 172,510	\$ 172,510	\$ -	\$ 168,169
Employee Benefits	48,320	43,038	(5,282)	43,032
Purchased Services	600	-	(600)	-
Supplies and Materials	3,000	-	(3,000)	-
	<u>\$ 224,430</u>	<u>\$ 215,548</u>	<u>\$ (8,882)</u>	<u>\$ 211,201</u>
Total Support Services - Pupil	<u>\$ 10,495,978</u>	<u>\$ 9,926,163</u>	<u>\$ (569,815)</u>	<u>\$ 9,661,852</u>
Instructional Staff				
Improvement of Instruction Services				
Salaries	\$ 603,401	\$ 491,999	\$ (111,402)	\$ 530,056
Employee Benefits	115,895	102,957	(12,938)	114,434
Purchased Services	314,530	253,997	(60,533)	239,916
Supplies and Materials	40,050	19,786	(20,264)	25,180
Other Objects	33,280	28,498	(4,782)	10,897
Non-Capitalized Equipment	3,000	-	(3,000)	1,464
	<u>\$ 1,110,156</u>	<u>\$ 897,237</u>	<u>\$ (212,919)</u>	<u>\$ 921,947</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, 2022

	2022			2021
	Budgeted Amounts	Actual	Variance with	Actual
	Original and Final	Amounts	Final Budget	Amounts
EXPENDITURES (Continued)				
Support Services (Continued)				
Instructional Staff (Continued)				
Educational Media Services				
Salaries	\$ 2,412,500	\$ 1,984,134	\$ (428,366)	\$ 2,342,761
Employee Benefits	383,861	289,566	(94,295)	339,773
Purchased Services	206,000	312,867	106,867	46,007
Supplies and Materials	238,030	166,624	(71,406)	205,694
Other Objects	300	1,339	1,039	-
	<u>\$ 3,240,691</u>	<u>\$ 2,754,530</u>	<u>\$ (486,161)</u>	<u>\$ 2,934,235</u>
Assessment and Testing				
Salaries	\$ 149,912	\$ 149,912	\$ -	\$ 147,870
Employee Benefits	10,155	13,395	3,240	9,126
Purchased Services	155,184	4,288	(150,896)	63,214
Supplies and Materials	78,780	74,902	(3,878)	33,074
Other Objects	2,000	222	(1,778)	-
	<u>\$ 396,031</u>	<u>\$ 242,719</u>	<u>\$ (153,312)</u>	<u>\$ 253,284</u>
Total Support Services - Instructional Staff	<u>\$ 4,746,878</u>	<u>\$ 3,894,486</u>	<u>\$ (852,392)</u>	<u>\$ 4,109,466</u>
General Administration				
Board of Education Services				
Salaries	\$ -	\$ -	\$ -	\$ 1,487
Employee Benefits	20,000	10,613	(9,387)	9,788
Purchased Services	241,500	201,482	(40,018)	195,886
Supplies and Materials	1,500	593	(907)	906
Other Objects	45,300	38,975	(6,325)	35,323
	<u>\$ 308,300</u>	<u>\$ 251,663</u>	<u>\$ (56,637)</u>	<u>\$ 243,390</u>
Executive Administration Services				
Salaries	\$ 938,300	\$ 947,248	\$ 8,948	\$ 968,178
Employee Benefits	264,805	225,742	(39,063)	246,794
Purchased Services	12,250	6,262	(5,988)	2,676
Supplies and Materials	1,800	86	(1,714)	87
Other Objects	14,000	4,024	(9,976)	5,162
	<u>\$ 1,231,155</u>	<u>\$ 1,183,362</u>	<u>\$ (47,793)</u>	<u>\$ 1,222,897</u>
Special Area Administrative Services				
Salaries	\$ 426,937	\$ 426,937	\$ -	\$ 417,567
Employee Benefits	112,573	106,052	(6,521)	101,808
Purchased Services	67,400	145,608	78,208	60,288
Supplies and Materials	3,500	792	(2,708)	458
Other Objects	1,100	250	(850)	500
	<u>\$ 611,510</u>	<u>\$ 679,639</u>	<u>\$ 68,129</u>	<u>\$ 580,621</u>
Total Support Services - General Administration	<u>\$ 2,150,965</u>	<u>\$ 2,114,664</u>	<u>\$ (36,301)</u>	<u>\$ 2,046,908</u>
School Administration				
Office of the Principal Services				
Salaries	\$ 2,826,238	\$ 2,811,731	\$ (14,507)	\$ 3,036,827
Employee Benefits	647,835	553,096	(94,739)	634,795
Purchased Services	95,740	44,113	(51,627)	46,829
Supplies and Materials	33,320	31,863	(1,457)	15,430
Other Objects	163,820	125,677	(38,143)	81,795
	<u>\$ 3,766,953</u>	<u>\$ 3,566,480</u>	<u>\$ (200,473)</u>	<u>\$ 3,815,676</u>
Other Support Services - School Administration				
Salaries	\$ 2,966,548	\$ 2,947,991	\$ (18,557)	\$ 2,937,446
Employee Benefits	808,996	695,312	(113,684)	715,348
	<u>\$ 3,775,544</u>	<u>\$ 3,643,303</u>	<u>\$ (132,241)</u>	<u>\$ 3,652,794</u>
Total Support Services - School Administration	<u>\$ 7,542,497</u>	<u>\$ 7,209,783</u>	<u>\$ (332,714)</u>	<u>\$ 7,468,470</u>
Business				
Direction of Business Support Services				
Salaries	\$ 281,995	\$ 280,495	\$ (1,500)	\$ 284,040
Employee Benefits	92,067	90,011	(2,056)	94,799
Purchased Services	24,750	545	(24,205)	20,545
Supplies and Materials	1,000	276	(724)	389
Other Objects	1,700	730	(970)	1,035
	<u>\$ 401,512</u>	<u>\$ 372,057</u>	<u>\$ (29,455)</u>	<u>\$ 400,808</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, 2022

	2022		2021	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Support Services (Continued)				
Business (Continued)				
Fiscal Services				
Salaries	\$ 564,210	\$ 572,119	\$ 7,909	\$ 564,109
Employee Benefits	132,132	112,011	(20,121)	114,088
Purchased Services	435,390	19,024	(416,366)	7,229
Supplies and Materials	3,400	2,871	(529)	3,374
Other Objects	500	-	(500)	-
	<u>\$ 1,135,632</u>	<u>\$ 706,025</u>	<u>\$ (429,607)</u>	<u>\$ 688,800</u>
Total Support Services - Business	<u>\$ 1,537,144</u>	<u>\$ 1,078,082</u>	<u>\$ (459,062)</u>	<u>\$ 1,089,608</u>
Operations and Maintenance				
Purchased Services	\$ 65,000	\$ 26,774	\$ (38,226)	\$ 27,712
Supplies and Materials	270,000	56,253	(213,747)	330,656
Total Support Services - Operations and Maintenance	<u>\$ 335,000</u>	<u>\$ 83,027</u>	<u>\$ (251,973)</u>	<u>\$ 358,368</u>
Pupil Transportation Services				
Purchased Services	\$ 20,000	\$ 531	\$ (19,469)	\$ 91
Total Support Services - Transportation	<u>\$ 20,000</u>	<u>\$ 531</u>	<u>\$ (19,469)</u>	<u>\$ 91</u>
Food Services				
Purchased Services	\$ 500,000	\$ 145,138	\$ (354,862)	\$ 2,718,379
Supplies and Materials	17,500	2,095	(15,405)	739
Total Support Services - Food Services	<u>\$ 517,500</u>	<u>\$ 147,233</u>	<u>\$ (370,267)</u>	<u>\$ 2,719,118</u>
Internal Services				
Salaries	\$ 233,608	\$ 219,749	\$ (13,859)	\$ 228,466
Employee Benefits	48,312	43,166	(5,146)	57,187
Purchased Services	25,000	175,722	150,722	49,611
Supplies and Materials	176,100	-	(176,100)	16,746
Total Support Services - Internal Services	<u>\$ 483,020</u>	<u>\$ 438,637</u>	<u>\$ (44,383)</u>	<u>\$ 352,010</u>
Central				
Information Services				
Salaries	\$ 238,240	\$ 238,240	\$ -	\$ 234,904
Employee Benefits	33,557	30,277	(3,280)	30,263
Purchased Services	83,500	53,418	(30,082)	63,604
Supplies and Materials	1,500	3,097	1,597	1,735
Other Objects	1,500	1,904	404	1,624
	<u>\$ 358,297</u>	<u>\$ 326,936</u>	<u>\$ (31,361)</u>	<u>\$ 332,130</u>
Staff Services				
Salaries	\$ 181,612	\$ 186,696	\$ 5,084	\$ 177,610
Employee Benefits	50,685	46,818	(3,867)	47,589
Purchased Services	63,000	48,727	(14,273)	57,815
Supplies and Materials	12,000	11,976	(24)	10,242
Other Objects	2,200	402	(1,798)	337
	<u>\$ 309,497</u>	<u>\$ 294,619</u>	<u>\$ (14,878)</u>	<u>\$ 293,593</u>
Data Processing Services				
Salaries	\$ -	\$ 363	\$ 363	\$ -
Employee Benefits	-	383	383	-
Purchased Services	128,000	154,000	26,000	-
	<u>\$ 128,000</u>	<u>\$ 154,746</u>	<u>\$ 26,746</u>	<u>\$ -</u>
Total Support Services - Central	<u>\$ 795,794</u>	<u>\$ 776,301</u>	<u>\$ (19,493)</u>	<u>\$ 625,723</u>
Other Support Services				
Purchased Services	\$ 92,000	\$ 1,091	\$ (90,909)	\$ -
Supplies and Materials	5,000	1,044	(3,956)	-
Total Support Services - Other Support Services	<u>\$ 97,000</u>	<u>\$ 2,135</u>	<u>\$ (94,865)</u>	<u>\$ -</u>
Total Support Services	<u>\$ 28,721,776</u>	<u>\$ 25,671,042</u>	<u>\$ (3,050,734)</u>	<u>\$ 28,431,614</u>
Community Services				
Salaries	\$ 103,374	\$ 115,294	\$ 11,920	\$ 99,950
Employee Benefits	34,697	24,054	(10,643)	21,841
Purchased Services	554,910	481,850	(73,060)	465,779
Supplies and Materials	11,500	7,670	(3,830)	38,816
Other Objects	2,000	-	(2,000)	-
Non-Capitalized Equipment	-	-	-	8,417
Total Community Services	<u>\$ 706,481</u>	<u>\$ 628,868</u>	<u>\$ (77,613)</u>	<u>\$ 634,803</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, 2022

	Budgeted Amounts Original and Final	2022 Actual Amounts	Variance with Final Budget	2021 Actual Amounts
EXPENDITURES (Continued)				
Intergovernmental Payments				
Payments to Other Districts and Governmental Units				
Payments to Other Districts and Governmental Units (In-State)				
Payments for Regular Programs				
Other Objects	\$ 130,000	\$ 48,769	\$ (81,231)	\$ 175,305
	<u>\$ 130,000</u>	<u>\$ 48,769</u>	<u>\$ (81,231)</u>	<u>\$ 175,305</u>
Total Payments to Other Districts and Governmental Units (In-State)	<u>\$ 130,000</u>	<u>\$ 48,769</u>	<u>\$ (81,231)</u>	<u>\$ 175,305</u>
Payments to Other Districts and Governmental Units-Tuition (In-State)				
Payments for Regular Programs				
Other Objects	\$ -	\$ 2,627,264	\$ 2,627,264	\$ 1,388,282
Payments for Adult/Continuing Education Programs				
Other Objects	2,213,250	-	(2,213,250)	-
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ 2,213,250</u>	<u>\$ 2,627,264</u>	<u>\$ 414,014</u>	<u>\$ 1,388,282</u>
Total Payments to Other Districts and Governmental Units	<u>\$ 2,343,250</u>	<u>\$ 2,676,033</u>	<u>\$ 332,783</u>	<u>\$ 1,563,587</u>
Total Intergovernmental Payments	<u>\$ 2,343,250</u>	<u>\$ 2,676,033</u>	<u>\$ 332,783</u>	<u>\$ 1,563,587</u>
Capital Outlay				
Instruction				
Regular Programs	\$ -	\$ 15,019	\$ 15,019	\$ 40,630
Other Instructional Programs	249,803	263,732	13,929	45,062
Support Services				
Pupil	-	-	-	4,172
Instructional Staff	703,000	739,535	36,535	275,051
Central	10,000	-	(10,000)	1,892
Community Services	-	8,110	8,110	7,183
Total Capital Outlay	<u>\$ 962,803</u>	<u>\$ 1,026,396</u>	<u>\$ 63,593</u>	<u>\$ 373,990</u>
Provision for Contingencies	<u>\$ 250,000</u>	<u>\$ -</u>	<u>\$ (250,000)</u>	<u>\$ -</u>
State Retirement Contributions	<u>\$ 78,000,000</u>	<u>\$ 37,694,569</u>	<u>\$ (40,305,431)</u>	<u>\$ 59,215,900</u>
Total Expenditures	<u>\$ 200,028,824</u>	<u>\$ 153,968,913</u>	<u>\$ (46,059,911)</u>	<u>\$ 171,237,860</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 3,302,326	\$ 12,998,115	\$ 9,695,789	\$ 10,229,306
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	(5,000,000)	(5,000,000)	-	-
NET CHANGE IN FUND BALANCE	<u>\$ (1,697,674)</u>	<u>\$ 7,998,115</u>	<u>\$ 9,695,789</u>	<u>\$ 10,229,306</u>
FUND BALANCE - JULY 1, 2021		<u>117,387,428</u>		<u>107,158,122</u>
FUND BALANCE - JUNE 30, 2022		<u>\$ 125,385,543</u>		<u>\$ 117,387,428</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, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 19,004,700	\$ 19,528,142	\$ 523,442	\$ 19,031,972
Earnings on Investments	180,000	(880,095)	(1,060,095)	(20,874)
Other Local Sources	30,000	57,095	27,095	327,379
Total Revenues	<u>\$ 19,214,700</u>	<u>\$ 18,705,142</u>	<u>\$ (509,558)</u>	<u>\$ 19,338,477</u>
EXPENDITURES				
Support Services				
Operations and Maintenance				
Salaries	\$ 7,387,745	\$ 7,088,125	\$ (299,620)	\$ 6,956,015
Employee Benefits	1,693,267	1,451,692	(241,575)	1,450,457
Purchased Services	2,107,000	1,931,074	(175,926)	1,810,488
Supplies and Materials	2,434,000	2,728,303	294,303	1,915,241
Other Objects	18,000	60,069	42,069	1,078
Total Support Services - Operations and Maintenance	<u>\$ 13,640,012</u>	<u>\$ 13,259,263</u>	<u>\$ (380,749)</u>	<u>\$ 12,133,279</u>
Total Support Services	<u>\$ 13,640,012</u>	<u>\$ 13,259,263</u>	<u>\$ (380,749)</u>	<u>\$ 12,133,279</u>
Capital Outlay				
Support Services				
Operations and Maintenance	\$ 2,472,600	\$ 1,174,368	\$ (1,298,232)	\$ 755,437
Total Capital Outlay	<u>\$ 2,472,600</u>	<u>\$ 1,174,368</u>	<u>\$ (1,298,232)</u>	<u>\$ 755,437</u>
Provision for Contingencies	<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ (50,000)</u>	<u>\$ -</u>
Total Expenditures	<u>\$ 16,162,612</u>	<u>\$ 14,433,631</u>	<u>\$ (1,728,981)</u>	<u>\$ 12,888,716</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 3,052,088	\$ 4,271,511	\$ 1,219,423	\$ 6,449,761
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	<u>(4,000,000)</u>	<u>(4,000,000)</u>	<u>-</u>	<u>(4,000,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (947,912)</u>	<u>\$ 271,511</u>	<u>\$ 1,219,423</u>	<u>\$ 2,449,761</u>
FUND BALANCE - JULY 1, 2021		<u>19,478,403</u>		<u>17,028,642</u>
FUND BALANCE - JUNE 30, 2022		<u>\$ 19,749,914</u>		<u>\$ 19,478,403</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, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Earnings on Investments	\$ 800	\$ (12,416)	\$ (13,216)	\$ (886)
Total Revenues	<u>\$ 800</u>	<u>\$ (12,416)</u>	<u>\$ (13,216)</u>	<u>\$ (886)</u>
EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 800	\$ (12,416)	\$ (13,216)	\$ (886)
OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 800</u></u>	<u>\$ (12,416)</u>	<u><u>\$ (13,216)</u></u>	<u>\$ (886)</u>
FUND BALANCE - JULY 1, 2021		<u>262,908</u>		<u>263,794</u>
FUND BALANCE - JUNE 30, 2022		<u><u>\$ 250,492</u></u>		<u><u>\$ 262,908</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
GENERAL FUND - TORT FUND
YEAR ENDED JUNE 30, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 1,321,140	\$ 1,373,064	\$ 51,924	\$ 1,234,219
Earnings on Investments	4,000	(31,768)	(35,768)	17
Total Revenues	<u>\$ 1,325,140</u>	<u>\$ 1,341,296</u>	<u>\$ 16,156</u>	<u>\$ 1,234,236</u>
EXPENDITURES				
Support Services				
General Administration				
Board of Education Services				
Employee Benefits	\$ 365,000	\$ 278,271	\$ (86,729)	\$ 211,890
Purchased Services	332,500	371,509	39,009	305,676
Other Objects	-	20,000	20,000	18,750
	<u>\$ 697,500</u>	<u>\$ 669,780</u>	<u>\$ (27,720)</u>	<u>\$ 536,316</u>
Risk Management and Claims Services Payments				
Purchased Services	\$ 630,000	\$ 473,160	\$ (156,840)	\$ 612,358
	<u>\$ 630,000</u>	<u>\$ 473,160</u>	<u>\$ (156,840)</u>	<u>\$ 612,358</u>
Total Support Services - General Administration	<u>\$ 1,327,500</u>	<u>\$ 1,142,940</u>	<u>\$ (184,560)</u>	<u>\$ 1,148,674</u>
Total Support Services	<u>\$ 1,327,500</u>	<u>\$ 1,142,940</u>	<u>\$ (184,560)</u>	<u>\$ 1,148,674</u>
Total Expenditures	<u>\$ 1,327,500</u>	<u>\$ 1,142,940</u>	<u>\$ (184,560)</u>	<u>\$ 1,148,674</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (2,360)	\$ 198,356	\$ 200,716	\$ 85,562
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ (2,360)</u>	\$ 198,356	<u>\$ 200,716</u>	\$ 85,562
FUND BALANCE - JULY 1, 2021		946,188		860,626
FUND BALANCE - JUNE 30, 2022		<u>\$ 1,144,544</u>		<u>\$ 946,188</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, 2022

	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	\$ 4,269,912	\$ 5,881,585	\$ 6,667,293	\$ 4,542,931	\$ 21,361,721
Accrued Interest Receivable	10,206	11,321	3,181	13,906	38,614
Property Taxes Receivable, net of allowance of \$214,074	1,055,159	1,741,355	5,873,786	602,511	9,272,811
Due from Other Governments	302,097	169,095	-	-	471,192
Total Assets	\$ 5,637,374	\$ 7,803,356	\$ 12,544,260	\$ 5,159,348	\$ 31,144,338
LIABILITIES					
Accounts Payable and Accrued Expenditures	\$ 1,851	\$ -	\$ -	\$ 492,579	\$ 494,430
Accrued Payroll and Payroll Liabilities	-	172,418	-	-	172,418
Total Liabilities	\$ 1,851	\$ 172,418	\$ -	\$ 492,579	\$ 666,848
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	\$ 1,003,820	\$ 1,656,629	\$ 5,591,181	\$ 573,195	\$ 8,824,825
Unavailable Revenue - Interest	8,598	7,945	-	4,576	21,119
Total Deferred Inflows of Resources	\$ 1,012,418	\$ 1,664,574	\$ 5,591,181	\$ 577,771	\$ 8,845,944
FUND BALANCES					
Restricted					
Debt Service	\$ -	\$ -	\$ 6,953,079	\$ -	\$ 6,953,079
Transportation	4,468,104	-	-	-	4,468,104
Social Security	-	5,966,364	-	-	5,966,364
Fire Prevention and Safety	-	-	-	3,946,617	3,946,617
Assigned					
Transportation	155,001	-	-	-	155,001
Fire Prevention and Safety	-	-	-	142,381	142,381
Total Fund Balances	\$ 4,623,105	\$ 5,966,364	\$ 6,953,079	\$ 4,088,998	\$ 21,631,546
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 5,637,374	\$ 7,803,356	\$ 12,544,260	\$ 5,159,348	\$ 31,144,338

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, 2022

	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	\$ 1,947,668	\$ 3,702,998	\$ 13,238,963	\$ 1,252,955	\$ 20,142,584
Payments in Lieu of Taxes	-	948,260	-	-	948,260
Earnings on Investments	(151,316)	(191,607)	(38,363)	(198,096)	(579,382)
State Aid	1,173,836	-	-	-	1,173,836
Total Revenues	<u>\$ 2,970,188</u>	<u>\$ 4,459,651</u>	<u>\$ 13,200,600</u>	<u>\$ 1,054,859</u>	<u>\$ 21,685,298</u>
EXPENDITURES					
Current					
Instruction					
Regular Programs	\$ -	\$ 830,156	\$ -	\$ -	\$ 830,156
Special Education Programs	-	354,565	-	-	354,565
Other Instructional Programs	-	464,943	-	-	464,943
Support Services					
Pupil	-	283,941	-	-	283,941
Instructional Staff	-	270,486	-	-	270,486
General Administration	-	72,874	-	-	72,874
School Administration	-	202,847	-	-	202,847
Business	-	96,053	-	-	96,053
Operations and Maintenance	-	940,863	-	-	940,863
Transportation	2,907,354	-	-	-	2,907,354
Internal Services	-	28,680	-	-	28,680
Central	-	43,971	-	-	43,971
Community Services	-	11,613	-	-	11,613
Debt Services					
Principal	-	-	9,125,000	-	9,125,000
Interest and Fees	-	-	4,689,466	-	4,689,466
Capital Outlay	-	-	-	1,636,841	1,636,841
Total Expenditures	<u>\$ 2,907,354</u>	<u>\$ 3,600,992</u>	<u>\$ 13,814,466</u>	<u>\$ 1,636,841</u>	<u>\$ 21,959,653</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 62,834	\$ 858,659	\$ (613,866)	\$ (581,982)	\$ (274,355)
OTHER FINANCING SOURCES (USES)					
Principal on Bonds Sold	-	-	1,947,844	-	1,947,844
NET CHANGE IN FUND BALANCES	\$ 62,834	\$ 858,659	\$ 1,333,978	\$ (581,982)	\$ 1,673,489
FUND BALANCE - JULY 1, 2021	<u>4,560,271</u>	<u>5,107,705</u>	<u>5,619,101</u>	<u>4,670,980</u>	<u>19,958,057</u>
FUND BALANCE - JUNE 30, 2022	<u>\$ 4,623,105</u>	<u>\$ 5,966,364</u>	<u>\$ 6,953,079</u>	<u>\$ 4,088,998</u>	<u>\$ 21,631,546</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, 2022

	Budgeted Amounts Original and Final	2022 Actual Amounts	Variance with Final Budget	2021 Actual Amounts
REVENUES				
Property Taxes	\$ 1,737,500	\$ 1,947,668	\$ 210,168	\$ 1,558,396
Earnings on Investments	25,000	(151,316)	(176,316)	(2,595)
State Aid				
Transportation	1,104,000	1,173,836	69,836	1,793,249
Total Revenues	<u>\$ 2,866,500</u>	<u>\$ 2,970,188</u>	<u>\$ 103,688</u>	<u>\$ 3,349,050</u>
EXPENDITURES				
Support Services				
Transportation				
Purchased Services	\$ 3,223,100	\$ 2,885,888	\$ (337,212)	\$ 1,662,515
Supplies and Materials	25,500	21,466	(4,034)	5,949
Total Support Services - Transportation	<u>\$ 3,248,600</u>	<u>\$ 2,907,354</u>	<u>\$ (341,246)</u>	<u>\$ 1,668,464</u>
Total Support Services	<u>\$ 3,248,600</u>	<u>\$ 2,907,354</u>	<u>\$ (341,246)</u>	<u>\$ 1,668,464</u>
Capital Outlay				
Support Services				
Transportation	\$ 168,000	\$ -	\$ (168,000)	\$ -
Total Capital Outlay	<u>\$ 168,000</u>	<u>\$ -</u>	<u>\$ (168,000)</u>	<u>\$ -</u>
Provision for Contingencies	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ (10,000)</u>	<u>\$ -</u>
Total Expenditures	<u>\$ 3,426,600</u>	<u>\$ 2,907,354</u>	<u>\$ (519,246)</u>	<u>\$ 1,668,464</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (560,100)	\$ 62,834	\$ 622,934	\$ 1,680,586
OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (560,100)</u>	\$ 62,834	<u>\$ 622,934</u>	\$ 1,680,586
FUND BALANCE - JULY 1, 2021		<u>4,560,271</u>		<u>2,879,685</u>
FUND BALANCE - JUNE 30, 2022		<u>\$ 4,623,105</u>		<u>\$ 4,560,271</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, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 3,520,100	\$ 3,702,998	\$ 182,898	\$ 3,654,873
Payments in Lieu of Taxes	402,000	948,260	546,260	472,364
Earnings on Investments	45,000	(191,607)	(236,607)	3,394
Total Revenues	\$ 3,967,100	\$ 4,459,651	\$ 492,551	\$ 4,130,631
EXPENDITURES				
Instruction				
Regular Programs				
Employee Benefits	\$ 878,680	\$ 830,156	\$ (48,524)	\$ 847,588
Special Education Programs				
Employee Benefits	471,730	354,565	(117,165)	455,558
Remedial and Supplemental Programs K-12				
Employee Benefits	70,340	76,863	6,523	68,435
Remedial and Supplemental Programs Pre-K				
Employee Benefits	-	64,976	64,976	-
CTE Programs				
Employee Benefits	111,530	114,656	3,126	112,761
Interscholastic Programs				
Employee Benefits	151,960	154,809	2,849	150,363
Summer School Programs				
Employee Benefits	13,500	28,008	14,508	13,924
Driver's Education Programs				
Employee Benefits	7,880	2,443	(5,437)	7,272
Bilingual Programs				
Employee Benefits	31,390	23,188	(8,202)	31,618
Total Instruction	\$ 1,737,010	\$ 1,649,664	\$ (87,346)	\$ 1,687,519
Support Services				
Pupil				
Attendance and Social Work Services				
Employee Benefits	\$ 30,030	\$ 29,955	\$ (75)	\$ 30,601
Guidance Services				
Employee Benefits	178,280	165,515	(12,765)	188,096
Health Services				
Employee Benefits	43,270	48,213	4,943	44,279
Psychological Services				
Employee Benefits	18,740	17,219	(1,521)	17,996
Other Support Services - Pupil				
Employee Benefits	21,120	23,039	1,919	24,649
Total Support Services - Pupil	\$ 291,440	\$ 283,941	\$ (7,499)	\$ 305,621
Instructional Staff				
Improvement of Instruction Services				
Employee Benefits	\$ 3,830	\$ 4,126	\$ 296	\$ 4,759
Educational Media Services				
Employee Benefits	305,100	238,379	(66,721)	326,135
Assessment and Testing				
Employee Benefits	27,350	27,981	631	28,333
Total Support Services - Instructional Staff	\$ 336,280	\$ 270,486	\$ (65,794)	\$ 359,227
General Administration				
Board of Education Services				
Employee Benefits	\$ 750	\$ -	\$ (750)	\$ 228
Executive Administration Services				
Employee Benefits	53,930	53,755	(175)	57,071
Special Area Administrative Services				
Employee Benefits	19,230	19,119	(111)	19,706
Total Support Services - General Administration	\$ 73,910	\$ 72,874	\$ (1,036)	\$ 77,005

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, 2022

	2022			2021
	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	\$ 159,260	\$ 154,239	\$ (5,021)	\$ 170,244
Other Support Services - School Administration				
Employee Benefits	51,870	48,608	(3,262)	48,440
Total Support Services - School Administration	<u>\$ 211,130</u>	<u>\$ 202,847</u>	<u>\$ (8,283)</u>	<u>\$ 218,684</u>
Business				
Direction of Business Support Services				
Employee Benefits	\$ 15,430	\$ 15,559	\$ 129	\$ 17,421
Fiscal Services				
Employee Benefits	72,480	80,494	8,014	80,885
Total Support Services - Business	<u>\$ 87,910</u>	<u>\$ 96,053</u>	<u>\$ 8,143</u>	<u>\$ 98,306</u>
Operations and Maintenance of Plant Services				
Employee Benefits	\$ 946,850	\$ 940,863	\$ (5,987)	\$ 1,011,750
Total Support Services - Operations and Maintenance	<u>\$ 946,850</u>	<u>\$ 940,863</u>	<u>\$ (5,987)</u>	<u>\$ 1,011,750</u>
Internal Services				
Employee Benefits	\$ 28,170	\$ 28,680	\$ 510	\$ 30,774
Total Support Services - Internal Services	<u>\$ 28,170</u>	<u>\$ 28,680</u>	<u>\$ 510</u>	<u>\$ 30,774</u>
Central				
Information Services				
Employee Benefits	\$ 38,900	\$ 38,729	\$ (171)	\$ 41,258
Staff Services				
Employee Benefits	5,090	5,188	98	5,025
Data Processing Services				
Employee Benefits	-	54	54	-
Total Support Services - Central	<u>\$ 43,990</u>	<u>\$ 43,971</u>	<u>\$ (19)</u>	<u>\$ 46,283</u>
Total Support Services	<u>\$ 2,019,680</u>	<u>\$ 1,939,715</u>	<u>\$ (79,965)</u>	<u>\$ 2,147,650</u>
Community Services				
Employee Benefits	\$ 13,140	\$ 11,613	\$ (1,527)	\$ 13,897
Total Community Services	<u>\$ 13,140</u>	<u>\$ 11,613</u>	<u>\$ (1,527)</u>	<u>\$ 13,897</u>
Total Expenditures	<u>\$ 3,769,830</u>	<u>\$ 3,600,992</u>	<u>\$ (168,838)</u>	<u>\$ 3,849,066</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 197,270	\$ 858,659	\$ 661,389	\$ 281,565
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ 197,270</u>	<u>\$ 858,659</u>	<u>\$ 661,389</u>	<u>\$ 281,565</u>
FUND BALANCE - JULY 1, 2021		5,107,705		4,826,140
FUND BALANCE - JUNE 30, 2022		<u>\$ 5,966,364</u>		<u>\$ 5,107,705</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, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 14,451,757	\$ 13,238,963	\$ (1,212,794)	\$ 14,399,061
Earnings on Investments	8,000	(38,363)	(46,363)	6,214
Total Revenues	<u>\$ 14,459,757</u>	<u>\$ 13,200,600</u>	<u>\$ (1,259,157)</u>	<u>\$ 14,405,275</u>
EXPENDITURES				
Debt Services				
Interest				
Other Interest on Long-Term Debt				
Other Objects	\$ 4,687,220	\$ 4,687,216	\$ (4)	\$ 5,033,465
Total Debt Services - Interest	<u>\$ 4,687,220</u>	<u>\$ 4,687,216</u>	<u>\$ (4)</u>	<u>\$ 5,033,465</u>
Payments of Principal on Long-Term Debt				
Other Objects	\$ 9,125,000	\$ 9,125,000	\$ -	\$ 8,455,000
Total Debt Services - Payment of Principal on Long-Term Debt	<u>\$ 9,125,000</u>	<u>\$ 9,125,000</u>	<u>\$ -</u>	<u>\$ 8,455,000</u>
Other				
Other Objects	\$ 5,000	\$ 2,250	\$ (2,750)	\$ 2,250
Total Debt Services - Other	<u>\$ 5,000</u>	<u>\$ 2,250</u>	<u>\$ (2,750)</u>	<u>\$ 2,250</u>
Total Debt Services	<u>\$ 13,817,220</u>	<u>\$ 13,814,466</u>	<u>\$ (2,754)</u>	<u>\$ 13,490,715</u>
Total Expenditures	<u>\$ 13,817,220</u>	<u>\$ 13,814,466</u>	<u>\$ (2,754)</u>	<u>\$ 13,490,715</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 642,537	\$ (613,866)	\$ (1,256,403)	\$ 914,560
OTHER FINANCING SOURCES (USES)				
Principal on Bonds Sold	-	1,947,844	1,947,844	-
NET CHANGE IN FUND BALANCE	<u>\$ 642,537</u>	<u>\$ 1,333,978</u>	<u>\$ 691,441</u>	<u>\$ 914,560</u>
FUND BALANCE - JULY 1, 2021		5,619,101		4,704,541
FUND BALANCE - JUNE 30, 2022		<u>\$ 6,953,079</u>		<u>\$ 5,619,101</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, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Property Taxes	\$ 1,202,000	\$ 1,252,955	\$ 50,955	\$ 1,200,569
Earnings on Investments	40,000	(198,096)	(238,096)	(3,079)
Total Revenues	<u>\$ 1,242,000</u>	<u>\$ 1,054,859</u>	<u>\$ (187,141)</u>	<u>\$ 1,197,490</u>
EXPENDITURES				
Capital Outlay				
Support Services				
Facilities Acquisition and Construction Services	\$ 3,161,380	\$ 1,636,841	\$ (1,524,539)	\$ 1,029,744
Total Capital Outlay	<u>\$ 3,161,380</u>	<u>\$ 1,636,841</u>	<u>\$ (1,524,539)</u>	<u>\$ 1,029,744</u>
Total Expenditures	<u>\$ 3,161,380</u>	<u>\$ 1,636,841</u>	<u>\$ (1,524,539)</u>	<u>\$ 1,029,744</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (1,919,380)	\$ (581,982)	\$ 1,337,398	\$ 167,746
OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,919,380)</u>	<u>\$ (581,982)</u>	<u>\$ 1,337,398</u>	<u>\$ 167,746</u>
FUND BALANCE - JULY 1, 2021		<u>4,670,980</u>		<u>4,503,234</u>
FUND BALANCE - JUNE 30, 2022		<u>\$ 4,088,998</u>		<u>\$ 4,670,980</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
CAPITAL PROJECTS FUND
YEAR ENDED JUNE 30, 2022

	2022			2021
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
REVENUES				
Earnings on Investments	\$ 400,000	\$ (484,751)	\$ (884,751)	\$ 106,401
Other Local Sources	-	97,814	97,814	-
Total Revenues	<u>\$ 400,000</u>	<u>\$ (386,937)</u>	<u>\$ (786,937)</u>	<u>\$ 106,401</u>
EXPENDITURES				
Support Services				
Business				
Facilities Acquisition and Construction Services				
Purchased Services	\$ 6,000,000	\$ 2,649,229	\$ (3,350,771)	\$ 5,486,702
Supplies and Materials	2,000,000	1,307,942	(692,058)	1,692,099
Total Support Services - Facilities Acquisition and Construction Services	<u>\$ 8,000,000</u>	<u>\$ 3,957,171</u>	<u>\$ (4,042,829)</u>	<u>\$ 7,178,801</u>
Total Support Services - Business	<u>\$ 8,000,000</u>	<u>\$ 3,957,171</u>	<u>\$ (4,042,829)</u>	<u>\$ 7,178,801</u>
Total Support Services	<u>\$ 8,000,000</u>	<u>\$ 3,957,171</u>	<u>\$ (4,042,829)</u>	<u>\$ 7,178,801</u>
Capital Outlay				
Support Services				
Facilities Acquisition and Construction Services	\$ 62,000,000	\$ 47,885,925	\$ (14,114,075)	\$ 104,069,644
Total Capital Outlay	<u>\$ 62,000,000</u>	<u>\$ 47,885,925</u>	<u>\$ (14,114,075)</u>	<u>\$ 104,069,644</u>
Total Expenditures	<u>\$ 70,000,000</u>	<u>\$ 51,843,096</u>	<u>\$ (18,156,904)</u>	<u>\$ 111,248,445</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (69,600,000)</u>	<u>\$ (52,230,033)</u>	<u>\$ 17,369,967</u>	<u>\$ (111,142,044)</u>
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	\$ 9,000,000	\$ 9,000,000	\$ -	\$ 4,000,000
Principal on Bonds Sold	65,000,000	54,462,156	(10,537,844)	-
Premium on Bonds Sold	-	10,783,198	10,783,198	-
Other Uses	-	(234,318)	(234,318)	-
Total Other Financing Sources (Uses)	<u>\$ 74,000,000</u>	<u>\$ 74,011,036</u>	<u>\$ 11,036</u>	<u>\$ 4,000,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ 4,400,000</u>	<u>\$ 21,781,003</u>	<u>\$ 17,381,003</u>	<u>\$ (107,142,044)</u>
FUND BALANCE - JULY 1, 2021		31,219,416		138,361,460
FUND BALANCE - JUNE 30, 2022		<u>\$ 53,000,419</u>		<u>\$ 31,219,416</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, 2022

	BALANCE JUNE 30, 2021	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2022
A S S E T S				
Cash and Investments	\$ 154,775	\$ 310,658	\$ 291,425	\$ 174,008
Total Assets	<u>\$ 154,775</u>	<u>\$ 310,658</u>	<u>\$ 291,425</u>	<u>\$ 174,008</u>
L I A B I L I T I E S				
Due to Education Research and Development Accounts				
Education Research and Development	\$ 154,775	\$ 310,658	\$ 291,425	\$ 174,008
Total	<u>\$ 154,775</u>	<u>\$ 310,658</u>	<u>\$ 291,425</u>	<u>\$ 174,008</u>
Total Liabilities	<u>\$ 154,775</u>	<u>\$ 310,658</u>	<u>\$ 291,425</u>	<u>\$ 174,008</u>

See Accompanying Independent Auditor's Report

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2021 - 2022)

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Expenditures 16-24, L116	Total Expenditures	\$ 114,399,635
O&M	Expenditures 16-24, L155	Total Expenditures	14,433,631
DS	Expenditures 16-24, L178	Total Expenditures	13,814,466
TR	Expenditures 16-24, L214	Total Expenditures	2,907,354
MR/SS	Expenditures 16-24, L292	Total Expenditures	3,600,992
TORT	Expenditures 16-24, L422	Total Expenditures	1,142,940
		Total Expenditures	\$ 150,299,018
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:			
ED	Expenditures 16-24, L15, Col K - (G+I)	1600 Summer School Programs	\$ 643,554
ED	Expenditures 16-24, L22, Col K	1912 Special Education Programs K-12 - Private Tuition	2,855,826
ED	Expenditures 16-24, L77, Col K - (G+I)	3000 Community Services	628,868
ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units	2,676,033
ED	Expenditures 16-24, L116, Col G	- Capital Outlay	1,026,396
ED	Expenditures 16-24, L116, Col I	- Non-Capitalized Equipment	142,959
O&M	Expenditures 16-24, L155, Col G	- Capital Outlay	1,174,368
DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	9,125,000
MR/SS	Expenditures 16-24, L224, Col K	1275 Remedial and Supplemental Programs - Pre-K	64,976
MR/SS	Expenditures 16-24, L228, Col K	1600 Summer School Programs	28,008
MR/SS	Expenditures 16-24, L277, Col K	3000 Community Services	11,613
		Total Deductions for OEPP Computation (Sum of Lines 18 - 95)	\$ 18,377,601
		Total Operating Expenses Regular K-12 (Line 14 minus Line 96)	131,921,417
		9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2021-2022	5,427.93
		Estimated OEPP (Line 97 divided by Line 98)	\$ 24,304.19

PER CAPITA TUITION CHARGE

LESS OFFSETTING RECEIPTS/REVENUES:			
ED	Revenues 10-15, L75, Col C	1600 Total Food Service	\$ 66,000
ED-O&M	Revenues 10-15, L83, Col C,D	1700 Total District/School Activity Income (without Student Activity Funds)	1,935,821
ED-O&M	Revenues 10-15, L97, Col C,D	1910 Rentals	37,665
ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940 Services Provided Other Districts	2,080
ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100 Total Special Education	983,448
ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200 Total Career and Technical Education	229,380
ED-O&M	Revenues 10-15, L150, Col C,D	3370 Driver Education	68,131
ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500 Total Transportation	1,173,836
ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C-G,J	3999 Other Restricted Revenue from State Sources	458,110
ED-MR/SS	Revenues 10-15, L200, Col C,G	4200 Total Food Service	12,873
ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300 Total Title I	997,117
ED-O&M-TR-MR/SS	Revenues 10-15, L211, Col C,D,F,G	4400 Total Title IV	60,616
ED-O&M-TR-MR/SS	Revenues 10-15, L215, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through	1,442,969
ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board	236,322
ED-O&M-MR/SS	Revenues 10-15, L223, Col C,D,G	4700 Total CTE - Perkins	118,696
ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)	61,086
ED-O&M-TR-MR/SS	Revenues 10-15, L260, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula	143,211
ED-O&M-TR-MR/SS	Revenues 10-15, L265, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach	134,934
ED-O&M-TR-MR/SS	Revenues 10-15, L266, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program	475,576
ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)	2,106,942
ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **	1,864,104
ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds **	94,001
		Total Deductions for PCTC Computation Line 104 through Line 193	\$ 12,702,918
		Net Operating Expense for Tuition Computation (Line 97 minus Line 195)	119,218,499
		Total Depreciation Allowance (from page 36, Line 18, Col I)	3,866,530
		Total Allowance for PCTC Computation (Line 196 plus Line 197)	123,085,029
		9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2021-2022	5,427.93
		Total Estimated PCTC (Line 198 divided by Line 199) * \$	22,676.24

*The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE. The 9-month ADA listed on the this tab is NOT the final 9-month ADA.

**Go to the [Evidence-Based Funding Distribution Calculation webpage](#).

Under Reports, open the FY 2022 Special Education Funding Allocation Calculation Details and the FY 2022 English Learner Education Funding Allocation Calculation Details. Use the respective Excel file to locate the amount in

Unaudited

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
BOND ISSUE MATURITY SCHEDULE
JUNE 30, 2022

December 22, 2016 Bond Issue

Fiscal Year Ending June 30	Principal	Interest	Total
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>\$ 2,894,393</u>	<u>\$ 12,429,393</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 22, 2016 Refunding Bond Issue

Fiscal Year Ending June 30	Principal	Interest	Total
2023	\$ 195,000	\$ 24,203	\$ 219,203
2024	375,000	16,324	391,324
2025	360,000	5,488	365,488
	<u>\$ 930,000</u>	<u>\$ 46,015</u>	<u>\$ 976,015</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
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>\$ 21,960,000</u>	<u>\$ 3,040,825</u>	<u>\$ 25,000,825</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, 2022

October 29, 2019 Bond Issue - 2019B

Fiscal Year Ending June 30	Principal	Interest	Total
2023	\$ 655,000	\$ 11,463	\$ 666,463
	<u>\$ 655,000</u>	<u>\$ 11,463</u>	<u>\$ 666,463</u>
Bonds due each year:			
Interest dates:		December 1	
Paying agent:		June 1 and December 1	
Interest rate:		PMA Securities	
		3.50%	

November 13, 2019 Bond Issue - 2019C

Fiscal Year Ending June 30	Principal	Interest	Total
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>\$ 45,031,133</u>	<u>\$ 123,151,133</u>
Bonds due each year:			
Interest dates:		December 1	
Paying agent:		June 1 and December 1	
Interest rate:		PMA Securities	
		4.00%	

February 3, 2022 Bond Issue - 2022

Fiscal Year Ending June 30	Principal	Interest	Total
2023	\$ -	\$ 3,124,394	\$ 3,124,394
2024	4,095,000	2,291,675	6,386,675
2025	4,295,000	2,144,350	6,439,350
2026	4,545,000	1,967,550	6,512,550
2027	4,805,000	1,780,550	6,585,550
2028	5,075,000	1,582,950	6,657,950
2029	5,360,000	1,347,450	6,707,450
2030	5,710,000	1,070,700	6,780,700
2031	6,150,000	774,200	6,924,200
2032	6,460,000	458,950	6,918,950
2033	6,865,000	194,475	7,059,475
2034	3,050,000	45,750	3,095,750
	<u>\$ 56,410,000</u>	<u>\$ 16,782,994</u>	<u>\$ 73,192,994</u>
Bonds due each year:			
Interest dates:		December 1	
Paying agent:		June 1 and December 1	
Interest rate:		PMA Securities	
		3.00-5.00%	

See Accompanying Independent Auditor's Report

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, 2022. 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.

In our opinion, the District complied, in all material respects, with the 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, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 15, 2022

Maine Township High School District No. 207
05-016-2070-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2022

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 7/1/20-6/30/21 (E)	Expenditure/Disbursements ⁴		Year 7/1/21-6/30/22 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/20-6/30/21 (C)	Year 7/1/21-6/30/22 (D)		Year 7/1/20-6/30/21 Pass through to Subrecipients	Year 7/1/21-6/30/22 (F)				
										0	
US Department of Education passed through											
Illinois State Board of Education											
Title I - Low Income*	84.010A	21-4300-00	810,484	3,151	810,484		3,151			813,635	1,372,968
Title I - Low Income*	84.010A	22-4300-00		993,966			993,966			993,966	1,332,309
Subtotal CFDA "84.010A"			810,484	997,117	810,484	0	997,117	0	0	1,807,601	
Title II - Teacher Quality*	84.367A	21-4932-00	206,806	1,203	206,806		1,203			208,009	223,825
Title II - Teacher Quality*	84.367A	22-4932-00		142,007			142,007			142,007	171,304
Subtotal CFDA "84.367A"			206,806	143,210	206,806	0	143,210	0	0	350,016	
Title III - LIPLEP*	84.365A	21-4909-00	53,845	7,142	53,845		7,142			60,987	99,733
Title III - LIPLEP*	84.365A	22-4909-00		53,944			53,944			53,944	84,986
Subtotal CFDA "84.365A"			53,845	61,086	53,845	0	61,086	0	0	114,931	
SPECIAL EDUCATION CLUSTER											
Spec Education - IDEA - Flow Thru	84.027	22-4620-00		1,442,972			1,442,972			1,442,972	2,024,077
Spec Education - IDEA - Room & Board*	84.027A	21-4625-00	147,296	75,146	147,296		75,146			222,442	N/A
Spec Education - IDEA - Room & Board*	84.027A	22-4625-00		161,176			161,176			161,176	N/A
Subtotal CFDA "84.027"			147,296	1,679,294	147,296	0	1,679,294	0	0	1,826,590	
Total Special Education Cluster			147,296	1,679,294	147,296	0	1,679,294	0	0	1,826,590	
Title IVA Student Support & Academic Enrich	84.424	22-4400-00		60,616			60,616			60,616	73,810
Subtotal CFDA "84.424"			0	60,616	0	0	60,616	0	0	60,616	

Maine Township High School District No. 207
05-016-2070-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2022

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 7/1/20-6/30/21 (E)	Expenditure/Disbursements ⁴		Year 7/1/21-6/30/22 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/20-6/30/21 (C)	Year 7/1/21-6/30/22 (D)		Year 7/1/20-6/30/21 Pass through to Subrecipients	Year 7/1/21-6/30/22 (F)				
COVID 19 - Other Federal Programs(M)	84.425D	21-4998-E2	586,493	1,004,135	586,493		1,004,135	-		1,590,628	2,585,533
COVID 19 - Other Federal Programs(M)	84.425U	22-4998-E3		578,847			578,847			578,847	5,811,513
COVID 19 - Other Federal Programs+(M)	84.425D	22-4998-ER		5,553			5,553			5,553	5,559
COVID 19 - Other Federal Programs(M)	84.425W	22-4998-HL		2,015			2,015			2,015	28,915
Subtotal CFDA "84.425"			586,493	1,590,550	586,493	0	1,590,550	0	0	2,177,043	
US Department of Education passed through											
North Suburban Educational Region for											
Vocational Education											
Perkins	84.048	21-4745-00	96,472	29,515	125,987					125,987	125,987
Perkins	84.048	22-4745-00		89,181			129,484			129,484	129,484
Subtotal CFDA "84.048"			96,472	118,696	125,987	0	129,484	0	0	255,471	
US Department of Education passed through											
Illinois Department of Human Services											
Transitional Specialist Program	84.126	21-4999-00	118,562	10,779	129,341					129,341	296,578
Transitional Specialist Program	85.126	22-4999-00		129,341			129,341			129,341	296,578
Subtotal CFDA "84.126"			118,562	140,120	129,341	0	129,341	0	0	258,682	
Total CFDA "84"			2,019,958	4,790,689	2,060,252	0	4,790,698	0	0	6,850,950	
US Department of Health and Human Services											
passed through the Illinois Department of											
Healthcare and Family Services											
Title V - SHC - Maternal & Child Health	93.994	22-4999-00		59,037			59,037			59,037	65,446
Subtotal CFDA "93.994"			0	59,037	0	0	59,037	0	0	59,037	

Maine Township High School District No. 207
05-016-2070-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2022

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 7/1/20-6/30/21 (E)	Expenditure/Disbursements ⁴		Year 7/1/21-6/30/22 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/20-6/30/21 (C)	Year 7/1/21-6/30/22 (D)		Year 7/1/20-6/30/21 Pass through to Subrecipients	Year 7/1/21-6/30/22 (F)				
MEDICAID CLUSTER											
Medicaid Administrative Outreach	93.778	22-4991-00		140,557			140,557			140,557	N/A
Subtotal CFDA "93.778"			0	140,557	0	0	140,557	0	0	140,557	
Total Medicaid Cluster			0	140,557	0	0	140,557	0	0	140,557	
Total CFDA "93"			0	199,594	0	0	199,594	0	0	199,594	
CHILD NUTRITION CLUSTER											
US Department of Agriculture											
passed through Illinois State Board of											
Education											
Special Milk Program+	10.556	21-4215-00	-	1,697			1,697			1,697	N/A
Special Milk Program+	10.556	22-4215-00		11,176			11,176			11,176	N/A
Subtotal CFDA "10.556"			0	12,873	0	0	12,873	0	0	12,873	
Total Child Nutrition Cluster			0	12,873	0	0	12,873	0	0	12,873	
Total CFDA "10"			0	12,873	0	0	12,873	0	0	12,873	-
WIOA CLUSTER											
US Department of Labor											
WIOA Youth Activities	17.259	21-4505-00	185,247	97,027	280,524		1,750			282,274	300,000
WIOA Youth Activities	17.259	22-4505-00		220,210			291,352			291,352	300,000
Subtotal CFDA "17.259"			185,247	317,237	280,524	0	293,102	0	0	573,626	
Total WIOA Cluster			185,247	317,237	280,524	0	293,102	0	0	573,626	
Total CFDA "17"			185,247	317,237	280,524	0	293,102	0	0	573,626	
Total Federal Assistance			2,205,205	5,320,393	2,340,776	0	5,296,267	0	0	7,637,043	-

* Project end 8/31

+ Project end 9/30

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2022

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, 2022. 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, 2022.

NOTE 5 - FEDERAL LOANS

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

NOTE 6 - DONATED PERSONAL PROTECTIVE EQUIPMENT (PPE) (UNAUDITED)

The District did not receive federally donated PPE during fiscal year 2022.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2022

- 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 programs identified were COVID-19 - ESSER I, ESSER II, ESSER III, and ESSER HL (CFDA #84.425D, 84.425D, 84.425U and 84.425W)
 - h) The dollar threshold to distinguish between Type A and Type B programs was \$750,000.
 - i) Maine Township High School District No. 207 qualifies 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, 2022

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2022- 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, 2022

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2022- 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, 2022

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

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

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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

STATISTICAL SECTION

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental Activities										
Net Investment in Capital Assets	\$ 50,467,467	\$ 61,515,161	\$ 57,927,829	\$ 64,434,804	\$ 60,203,535	\$ 53,710,631	\$ 50,370,169	\$ 44,013,049	\$ 36,850,550	\$ 34,099,711
Restricted	83,007,757	51,390,046	47,804,972	12,153,787	12,422,885	18,389,021	23,199,618	28,543,422	30,844,502	64,178,599
Unrestricted	29,001,814	19,369,363	5,553,218	21,398,060	15,389,151	96,386,620	88,439,112	82,269,989	88,691,257	53,376,864
Total governmental activities net position	<u>\$ 162,477,038</u>	<u>\$ 132,274,570</u>	<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>

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Expenses										
Instruction										
Regular Programs	\$ 54,941,324	\$ 53,677,067	\$ 54,504,924	\$ 54,450,845	\$ 55,499,911	\$ 51,307,463	\$ 50,183,677	\$ 50,758,141	\$ 49,263,521	\$ 49,553,180
Special Education Programs	15,726,952	16,404,757	16,321,050	13,475,799	13,608,831	12,715,276	13,648,113	17,519,022	17,213,742	17,780,477
Other Instructional Programs	14,914,917	14,094,872	14,377,675	16,892,896	16,779,242	17,049,300	16,111,695	13,583,472	13,245,969	12,897,317
Support Services										
Pupils	9,663,949	10,030,369	10,168,239	10,106,883	10,230,754	9,792,991	9,784,689	9,184,638	9,073,560	8,902,367
Instructional Staff	4,284,780	4,529,343	4,439,487	4,608,036	4,780,339	4,998,555	4,068,252	4,089,373	4,210,479	3,877,463
General Administration	3,236,185	3,304,957	3,402,413	3,460,884	3,145,429	3,425,445	3,065,105	4,315,705	2,879,441	3,275,033
School Administration	7,028,122	7,768,313	7,880,869	7,714,199	7,791,650	7,143,661	6,981,685	6,518,216	5,956,417	5,957,029
Business	1,465,607	1,555,873	1,747,026	3,526,922	3,638,544	3,009,159	3,675,424	3,297,434	4,147,598	3,765,779
Facilities Acquisition and Construction	4,358,181	11,228,188	7,097,206	1,825,041	7,097,206	575,923	129,320	-	-	-
Operations and Maintenance	14,062,773	12,374,628	13,063,490	12,653,382	13,954,974	15,441,826	14,125,749	14,099,264	18,005,117	14,453,045
Transportation	2,971,832	1,733,758	2,747,868	2,908,353	2,560,902	2,404,703	2,497,129	2,205,494	2,091,718	2,518,860
Food Services	147,233	2,719,118	447,654	2,197	16,194	10,203	11,098	-	-	-
Central	733,095	656,130	674,902	727,873	510,496	292,152	582,664	512,744	491,300	459,129
Other Support Services	2,520	393	431	514	806	2,529	723	6,984	21,361	5,030
Community Services	631,712	654,544	471,640	352,385	397,757	409,128	299,371	346,867	336,624	304,983
Payments to Other Districts and Governmental Units	2,676,033	1,563,587	2,046,867	1,781,270	1,773,765	1,722,219	1,762,912	-	-	-
Interest and Fees on Long-Term Debt	3,662,825	3,937,002	4,967,616	497,062	524,421	622,530	244,334	274,640	305,732	370,135
State Retirement Contributions	37,694,569	59,215,900	55,102,758	48,628,009	45,678,237	55,212,701	34,701,835	32,954,388	23,478,432	18,058,575
Total Expenses	<u>\$ 178,202,608</u>	<u>\$ 205,448,799</u>	<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>
Program Revenues										
Charges for Services										
Instruction										
Regular Programs	\$ 4,540,326	\$ 4,544,035	\$ 3,703,507	\$ 3,759,563	\$ 3,598,533	\$ 5,463,682	\$ 3,659,234	\$ 1,070,424	\$ 1,523,624	\$ 502,055
Special Education Programs	-	-	-	-	-	-	-	14,762	17,285	12,448
Other Instructional Programs	330,486	127,261	496,888	534,078	570,740	471,071	663,721	1,311,562	1,104,607	1,166,989
Support Services										
Pupils	2,080	2,064	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
Operations and Maintenance	448,359	85,145	149,920	517,174	640,181	126,572	104,177	170,889	384,355	496,188
Food Services	66,000	61,039	207,108	184,635	286,045	125,507	280,320	-	-	-
Operating Grants and Contributions	46,599,889	69,616,254	62,269,484	55,404,659	52,099,017	63,372,945	42,669,333	38,885,317	33,512,814	27,984,559
Capital Grants and Contributions	84,865	47,298	42,261	47,693	45,832	44,558	48,252	-	-	-
Total Program Revenue	<u>\$ 52,072,005</u>	<u>\$ 74,483,096</u>	<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>
Net (Expense)/Revenue	<u>\$ (126,130,603)</u>	<u>\$ (130,965,703)</u>	<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>
General Revenues										
Taxes										
Real Estate Taxes, Levied for General Purposes	\$ 137,594,413	\$ 131,959,749	\$ 123,088,626	\$ 111,938,566	\$ 110,104,735	\$ 108,808,504	\$ 106,736,057	\$ 84,604,710	\$ 83,739,655	\$ 82,686,055
Real Estate Taxes, Levied for Specific Purposes	2,912,552	4,556,097	4,491,034	4,583,054	4,448,112	4,597,716	4,404,062	23,027,507	22,587,509	20,815,329
Real Estate Taxes, Levied for Debt Service	-	8,006,149	-	-	-	-	-	(7,040)	205,699	900,884
Tax Increment Financing Payments	199,457	239,241	179,583	253,206	137,078	17,830	517,923	-	-	-
Personal Property Replacement Taxes	16,072,187	8,006,149	5,441,164	5,029,259	4,559,898	5,429,123	4,325,204	5,460,896	5,045,014	4,989,245
General State Aid	5,619,852	5,612,561	5,623,561	5,623,241	5,609,649	3,652,574	3,424,622	3,217,216	3,315,527	3,238,223
Investment Earnings	(6,065,390)	(104,739)	7,039,214	5,708,212	547,765	357,981	2,255,654	1,711,451	1,688,723	78,373
Gain/(Loss) on Sale of Capital Assets	-	-	-	(1,715)	-	-	-	-	-	-
Total General Revenues	<u>\$ 156,333,071</u>	<u>\$ 158,275,207</u>	<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>
Change in Net Position	<u>\$ 30,202,468</u>	<u>\$ 27,309,504</u>	<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>

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Fund										
Unspendable - Prepaid Items	\$ 24,091	\$ 51,420	\$ 34,769	\$ 95,232	\$ 104,036	\$ 90,105	\$ 157,717	\$ 149,170	\$ 33,158	\$ 379,092
Restricted for:										
Operations and Maintenance	5,699,594	4,609,041	2,465,532	-	-	2,128,337	1,965,584	6,206,251	8,404,304	9,319,481
Tort Immunity	1,067,771	837,647	752,102	869,473	628,517	628,517	791,305	703,981	692,770	915,275
Assigned for:										
Working Cash	-	-	-	-	-	-	-	27,524,134	27,407,135	27,353,802
Self Insurance Liabilities	12,578,396	13,844,431	13,072,141	11,155,754	9,412,296	6,806,302	4,829,706	4,216,888	5,361,191	5,005,132
Unassigned	127,160,641	118,732,388	107,301,445	123,763,603	115,942,067	115,600,489	100,720,903	62,878,230	62,663,337	58,791,654
Total General Fund	<u>\$ 146,530,493</u>	<u>\$ 138,074,927</u>	<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>
All Other Governmental Funds										
Unspendable - Prepaid Items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,769	\$ -	\$ -	\$ -	\$ -
Restricted for:										
Debt Service	6,953,079	5,612,887	4,704,541	-	-	-	-	-	-	363,864
Municipal Retirement	-	-	-	90,100	-	-	206,367	745,848	1,470,232	2,276,571
Social Security	5,966,364	5,104,311	4,826,140	5,670,090	4,769,843	3,945,471	2,898,175	2,046,988	1,049,955	-
Transportation	4,468,104	4,253,954	2,570,773	2,356,776	2,735,366	2,685,071	3,264,055	4,113,021	4,203,365	3,624,245
Capital Projects	46,161,191	23,993,251	131,241,696	-	-	3,185,581	10,282,181	14,686,867	15,013,656	15,323,663
Fire Prevention and Safety	3,946,617	4,330,503	4,159,678	3,257,448	4,062,377	4,213,978	-	-	-	-
Assigned for:										
Debt Service	-	6,214	-	(36,739)	149,875	117,431	28,825	-	-	-
Municipal Retirement	-	3,394	-	-	-	-	35,672	-	-	-
Transportation	155,001	306,317	308,912	209,248	118,520	89,358	74,349	-	-	-
Capital Projects	6,839,228	7,226,165	7,119,764	5,231,752	6,394,150	323,565	360,489	-	-	-
Fire Prevention and Safety	142,381	340,477	343,556	217,071	65,433	52,663	-	-	-	-
Unassigned	-	-	-	(1,378,210)	(917,568)	(299,476)	-	(163,070)	(92,948)	(103,192)
Total All Other Governmental Funds	<u>\$ 74,631,965</u>	<u>\$ 51,177,473</u>	<u>\$ 155,275,060</u>	<u>\$ 15,617,536</u>	<u>\$ 17,377,996</u>	<u>\$ 14,348,411</u>	<u>\$ 17,150,113</u>	<u>\$ 21,429,654</u>	<u>\$ 21,644,260</u>	<u>\$ 21,485,151</u>

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Local Sources										
Property Taxes	\$ 140,506,965	\$ 136,515,846	\$ 127,579,660	\$ 116,521,620	\$ 114,552,847	\$ 113,406,220	\$ 111,140,119	\$ 107,625,177	\$ 106,532,863	\$ 104,402,268
Replacement Taxes	16,072,187	8,006,149	5,441,164	5,029,259	4,559,898	5,429,123	4,325,204	5,460,896	5,045,014	4,989,245
Tuition	573,345	544,336	462,902	796,154	768,892	728,603	779,091	791,610	835,205	847,362
Earnings on Investments	(5,968,982)	(157,882)	7,079,379	5,722,882	424,225	383,818	2,280,490	1,989,075	1,594,791	(17,549)
Other Local Sources	4,092,798	2,892,448	2,193,966	4,521,406	4,636,392	5,880,886	4,695,527	3,434,943	4,715,186	4,366,603
Total Local Sources	\$ 155,276,313	\$ 147,800,897	\$ 142,757,071	\$ 132,591,321	\$ 124,942,254	\$ 125,828,650	\$ 123,220,431	\$ 119,301,701	\$ 118,723,059	\$ 114,587,929
State Sources										
General State Aid	\$ 8,532,757	\$ 9,096,477	\$ 8,295,980	\$ 8,437,566	\$ 9,820,500	\$ 3,634,864	\$ 3,424,622	\$ 3,300,000	\$ 3,315,840	\$ 3,238,223
Other State Aid	184,759	848,728	642,759	607,988	1,229,954	58,523,879	38,140,044	37,111,339	30,144,063	26,850,824
Total State Sources	\$ 8,717,516	\$ 9,945,205	\$ 8,938,739	\$ 9,045,554	\$ 11,050,454	\$ 62,158,743	\$ 41,564,666	\$ 40,411,339	\$ 33,459,903	\$ 30,089,047
Federal Sources	\$ 5,790,342	\$ 7,445,167	\$ 4,657,277	\$ 3,940,072	\$ 3,627,152	\$ 3,280,698	\$ 3,525,641	\$ 3,504,425	\$ 3,717,703	\$ 3,400,361
Total	\$ 169,784,171	\$ 165,191,269	\$ 156,353,087	\$ 145,576,947	\$ 139,619,860	\$ 191,268,091	\$ 168,310,738	\$ 163,217,465	\$ 155,900,665	\$ 148,077,337

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Current										
Instruction										
Regular Programs	\$ 56,342,147	\$ 52,470,996	\$ 52,072,829	\$ 51,807,322	\$ 51,110,743	\$ 48,920,240	\$ 47,764,114	\$ 49,127,883	\$ 48,239,717	\$ 47,850,908
Special Education Programs	16,230,089	16,215,865	15,400,545	12,550,704	12,120,853	11,848,813	12,675,633	14,730,620	14,934,556	14,850,064
Other Instructional Programs	15,349,433	14,018,624	13,499,590	16,153,270	15,658,955	16,250,717	15,333,978	13,216,621	12,972,566	12,485,412
State Retirement Contributions	37,694,569	59,215,900	55,102,758	48,628,009	45,678,237	55,212,701	34,701,835	32,954,388	23,478,432	18,058,575
Total Instruction	\$ 125,616,238	\$ 141,921,385	\$ 136,075,722	\$ 129,139,305	\$ 124,568,788	\$ 132,232,471	\$ 110,475,560	\$ 110,029,512	\$ 99,625,271	\$ 93,244,959
Supporting Services										
Pupils	\$ 10,210,104	\$ 9,967,473	\$ 9,592,773	\$ 9,526,416	\$ 9,244,954	\$ 9,312,065	\$ 9,281,570	\$ 8,963,259	\$ 8,884,130	\$ 8,578,263
Instructional Staff	4,164,972	4,468,693	4,130,741	4,281,040	4,241,100	4,110,277	3,703,299	3,991,416	4,126,810	3,750,350
General Administration	3,330,478	3,272,587	3,194,988	3,275,739	2,845,510	3,241,974	2,886,934	4,206,387	2,798,901	3,164,174
School Administration	7,412,630	7,687,154	7,436,262	7,232,399	6,936,737	6,763,739	6,643,254	6,344,755	5,835,653	5,754,224
Business	1,641,452	1,570,698	1,553,961	1,841,838	2,084,174	2,151,383	3,011,142	4,325,058	4,078,329	3,666,735
Transportation	2,907,885	1,668,555	2,509,738	2,672,696	2,490,115	2,327,077	2,415,857	2,155,860	2,060,264	2,454,578
Facilities Acquisition and Construction Services	3,957,171	7,178,801	6,578,755	-	-	-	-	-	-	-
Operations and Maintenance	14,283,153	13,503,397	13,117,860	13,866,406	14,014,917	15,097,354	13,210,936	12,611,477	12,995,247	12,309,968
Food Services	147,233	2,719,118	447,654	2,197	16,194	10,203	11,098	-	-	-
Central	820,272	672,006	618,689	701,736	457,583	268,046	529,590	501,115	483,542	447,413
Other Support Services	2,135	-	-	65	377	2,064	224	6,825	23,971	5,156
Total Supporting Services	\$ 48,877,485	\$ 52,708,482	\$ 49,181,421	\$ 43,400,532	\$ 42,331,661	\$ 43,284,182	\$ 41,693,904	\$ 43,106,152	\$ 41,286,847	\$ 40,130,861
Community Services	\$ 640,481	\$ 648,700	\$ 459,433	\$ 340,150	\$ 386,152	\$ 396,572	\$ 285,903	\$ 338,955	\$ 331,244	\$ 297,199
Payments to Other Governments	\$ 2,676,033	\$ 1,563,587	\$ 2,046,867	\$ -	\$ 1,773,765	\$ 1,722,219	\$ 1,762,912	\$ 2,264,567	\$ 1,907,862	\$ 2,373,001
Total Current	\$ 177,810,237	\$ 196,842,154	\$ 187,763,443	\$ 172,879,987	\$ 169,060,366	\$ 177,635,444	\$ 154,218,279	\$ 155,739,186	\$ 143,151,224	\$ 136,046,020
Other										
Debt Service										
Principal	\$ 9,125,000	\$ 8,455,000	\$ 725,000	\$ 1,085,000	\$ 1,060,000	\$ 1,290,000	\$ 1,260,000	\$ 1,230,000	\$ 1,200,000	\$ 945,000
Interest	4,689,466	5,035,715	3,105,909	471,601	498,899	561,209	202,577	233,107	262,485	267,404
Bond Issuance Costs	-	-	-	-	-	-	-	-	241	53,678
Capital Outlay	51,723,530	106,228,815	23,954,649	7,517,402	10,183,622	7,806,709	10,122,862	9,113,019	8,330,147	2,802,887
Total Other	\$ 65,537,996	\$ 119,719,530	\$ 27,785,558	\$ 9,074,003	\$ 11,742,521	\$ 9,657,918	\$ 11,585,439	\$ 10,576,126	\$ 9,792,873	\$ 4,068,969
Total	\$ 243,348,233	\$ 316,561,684	\$ 215,549,001	\$ 181,953,990	\$ 180,802,887	\$ 187,293,362	\$ 165,803,718	\$ 166,315,312	\$ 152,944,097	\$ 140,114,989
Debt Service as a Percentage of Noncapital Expenditures	6.41%	6.41%	2.04%	0.90%	0.92%	1.04%	0.95%	0.94%	1.02%	0.93%

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (35,048,822)	\$ (91,333,844)	\$ (2,573,280)	\$ 8,036,686	\$ 3,264,874	\$ 3,974,729	\$ 2,507,020	\$ (3,097,847)	\$ 2,956,568	\$ 7,962,348
Other Financing Sources (Uses)										
Proceeds from Bond Issuance	\$ 54,462,156	\$ -	\$ 118,060,000	\$ -	\$ -	\$ 10,720,000	\$ -	\$ -	\$ -	\$ 4,265,000
Premium on Bond Issuance	10,783,198	-	15,913,676	-	-	410,521	-	-	-	-
Accrued Interest on Bonds Sold	1,947,844	-	-	-	-	-	-	-	-	-
Payments to Escrow Agent	-	-	(2,010,000)	-	-	(1,153,187)	-	-	-	(4,208,885)
Other Uses	(234,318)	-	(1,990,945)	-	-	-	-	-	-	-
Transfers In	4,000,000	4,000,000	-	1,600,000	8,400,000	-	4,200,000	1,399,020	798,800	2,220
Transfers (Out)	(4,000,000)	(4,000,000)	-	(1,600,000)	(8,400,000)	-	(4,200,000)	(1,399,020)	(798,800)	(2,220)
Total	\$ 66,958,880	\$ -	\$ 129,972,731	\$ -	\$ -	\$ 9,977,334	\$ -	\$ -	\$ -	\$ 56,115
Net Change in Fund Balances	\$ 31,910,058	\$ (91,333,844)	\$ 127,399,451	\$ 8,036,686	\$ 3,264,874	\$ 13,952,063	\$ 2,507,020	\$ (3,097,847)	\$ 2,956,568	\$ 8,018,463

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			
2020	N/A	N/A	N/A	N/A	N/A	\$ 5,403,042,182	2.6390	\$16,209,126,546
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

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

	2021*	2020	2019	2018	2017	2016	2015	2014	2013	2012
District direct rates										
Educational	1.857	1.818	1.753	2.015	1.922	1.903	2.209	2.115	2.103	1.712
Tort immunity	0.026	0.026	0.021	0.024	0.025	0.025	0.029	0.027	0.028	0.022
Operations and maintenance	0.368	0.367	0.358	0.411	0.391	0.388	0.444	0.425	0.415	0.331
Facility Lease	-	-	-	-	-	-	-	-	-	-
Special education	0.033	0.032	0.031	0.036	0.034	0.034	0.039	0.037	0.038	0.029
Debt Service	0.269	0.272	0.270	0.027	0.035	0.035	0.039	-	-	0.010
Transportation	0.042	0.030	0.029	0.028	0.018	0.018	0.015	0.015	0.027	0.021
Life safety	0.024	0.023	0.022	0.028	0.025	0.025	0.028	0.027	0.018	0.011
Working cash	-	-	-	-	-	-	-	-	-	-
Illinois municipal retirement	0.015	0.015	0.014	0.016	0.016	0.016	0.021	0.020	0.021	0.020
Social security	<u>0.054</u>	<u>0.056</u>	<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>
Total direct	<u>2.686</u>	<u>2.639</u>	<u>2.552</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>
	2021**	2020	2019	2018	2017	2016	2015	2014	2013	2012
Overlapping rates										
Cook County	-	0.453	0.454	0.489	0.496	0.533	0.552	0.570	0.560	0.531
Cook County Forest Preserve	-	0.058	0.059	0.060	0.062	0.063	0.069	0.069	0.069	0.063
Metropolitan Water Reclamation District of Greater Chicago	-	0.378	0.389	0.396	0.402	0.406	0.426	0.430	0.417	0.370
Consolidated Elections	-	-	0.030	-	0.031	-	0.034	-	0.031	-
Maine Township	-	0.022	-	0.092	0.105	0.108	0.124	0.119	0.120	0.096
Maine Township Road and Bridge	-	0.054	-	0.060	0.057	0.056	0.065	0.062	0.061	0.049
Maine Township General Assistance	-	-	-	-	0.021	0.027	0.031	0.029	0.029	0.023
Northwest Mosquito Abatement District	-	0.010	0.010	0.017	0.010	0.010	0.011	0.013	0.013	0.013
City of Des Plaines and Library Fund	-	1.375	1.148	1.632	1.538	1.566	1.802	1.750	1.776	1.483
Des Plaines Park District	-	0.046	0.045	0.515	0.493	0.485	0.556	0.529	0.531	0.425
School District Number 62	-	3.696	3.575	4.121	3.940	3.921	4.487	4.293	4.255	3.490
Oakton Community College District No. 535	-	0.227	0.221	0.246	0.232	0.231	0.271	0.258	0.256	0.219
Total Overlapping Rate	-	6.319	5.931	7.628	7.387	7.406	8.428	8.122	8.118	6.762
Maine Township High School District No. 207	<u>2.686</u>	<u>2.639</u>	<u>2.552</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>
Total Rate	<u>2.686</u>	<u>8.958</u>	<u>8.483</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>

*Tax rates are expressed in dollars per \$100 of equalized assessed valuation. The 2021 rate is an estimate as the final rates have not been determined by Cook County

** 2021 rates are unavailable by Cook County

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 2020 EQUALIZED ASSESSED VALUATION*	
		2020 EQUALIZED ASSESSED VALUATION*	2020 EQUALIZED ASSESSED VALUATION*
Midwest Gaming	Casino	\$ 73,867,486	1.37%
O'Hare International Center	Office Center	41,287,941	0.76%
UOP	Manufacturing	34,937,894	0.65%
Sysco Systems	Commerical Food	25,987,864	0.56%
O'Hare Lake Office Plaza LLC	Office Center	27,955,004	0.52%
Abbot Lab Tax Dept	Two-three story building with commercial/retail space	23,148,517	0.43%
Park Ridge Commons	Office Center	21,364,716	0.40%
IRC - Golf Milwaukee	Retail	22,077,150	0.41%
Juno Lighting	Lighting Fixtures	17,728,700	0.33%
Ballard Nursing Home	Nursing Home	12,762,955	0.24%
Glen Oaks Commons	Apartments	12,663,120	0.23%
		<u>\$ 313,781,347</u>	<u>5.89%</u>

Source: Cook County Clerk and Assessor's offices and Maine Township Assessor- 2021 information is not available

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
2021	\$	145,029,393	\$ 79,503,579	54.8%	N/A	\$ 79,503,579	54.8%
2020		142,570,724	78,413,898	55.0%	62,766,481	141,180,379	99.0%
2019		138,749,758	76,312,367	55.0%	59,982,114	136,294,481	98.2%
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%

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
2022	\$ 167,610,000	\$ -	\$ 167,610,000	1.034%	\$ 2,276	\$ 869
2021	120,325,000	-	120,325,000	0.802%	1,934	903
2020	130,790,000	-	130,790,000	0.802%	1,934	903
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

*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 2022

Assessed Valuation 2020*	<u>\$ 5,403,042,182</u>
Debt Limit - 6.9% of Assessed Valuation	\$ 372,809,911
Total Debt Outstanding	\$ 167,610,000
Less: Exempted Debt	<u>-</u>
Net Subject to 6.9% Limit	<u>167,610,000</u>
Total Debt Margin	<u>\$ 205,199,911</u>

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Debt Limit	\$ 372,809,911	\$ 372,809,911	\$ 375,105,221	\$ 304,495,762	\$ 325,129,336	\$ 319,462,249	\$ 272,786,143	\$ 281,076,521	\$ 266,681,336	\$ 336,193,986
Total Net Debt Applicable to Limit	<u>167,610,000</u>	<u>120,325,000</u>	<u>130,790,000</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>
Legal Debt Margin	<u>\$ 205,199,911</u>	<u>\$ 252,484,911</u>	<u>\$ 244,315,221</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>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	44.96%	32.28%	34.87%	4.42%	4.47%	4.88%	3.12%	3.05%	3.67%	3.27%

* The 2021 Assessed Valuation is not available from Cook County

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

JUNE 30, 2022

GOVERNMENTAL JURISDICTION	OUTSTANDING BONDED DEBT	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
Overlapping debt:			
<u>Governmental Jurisdiction</u>			
<u>County</u>			
Cook County	\$ 2,596,351,750	3.11%	\$ 80,746,539
Cook County Forest Preserve	78,085,000	3.11%	2,428,444
Metro Water Reclamation District	2,599,744,000	3.16%	82,151,910
<u>School Districts</u>			
#26	12,615,000	7.10%	895,665
#62	28,790,000	99.83%	28,741,057
#63	46,715,000	100.00%	46,715,000
#64	1,405,000	100.00%	1,405,000
#78	34,430,000	7.10%	2,444,530
#79	4,260,000	70.53%	3,004,578
#535	28,425,000	21.03%	5,977,778
<u>Park Districts</u>			
Des Plaines	6,630,000	98.14%	6,506,682
Glenview	19,865,000	5.71%	1,134,292
Golf Maine	855,000	100.00%	855,000
Morton Grove	945,000	20.26%	191,457
Niles	1,100,000	46.36%	509,960
Norridge	-	5.81%	-
Park Ridge	14,261,000	100.00%	14,261,000
Rosemont	739,000	18.00%	133,020
<u>Municipalities</u>			
Des Plaines	14,174,249	83.53%	11,839,750
Glenview	32,400,000	1.82%	589,680
Harwood Heights	4,305,000	0.49%	21,095
Morton Grove	10,325,000	19.86%	2,050,545
Mount Prospect	102,000,000	0.23%	234,600
Niles	16,180,000	50.87%	8,230,766
Park Ridge	18,450,000	100.00%	18,450,000
Rosemont	379,435,000	17.02%	64,579,837
Total overlapping bonded debt			384,098,184
<u>Direct bonded debt</u>			
Maine THSD #207	185,190,000	100.00%	185,190,000
Total direct and overlapping general obligation bonded debt			\$ 569,288,184

Source: Cook County Clerk's Office 2020

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	38,810	14,384	2.6	\$ 113,809	\$ 58,973	3.9%	3.0%
City of Des Plaines	59,459	21,849	2.6	73,639	37,220	7.9%	3.9%
Village of Niles	30,345	11,065	2.5	63,490	33,692	9.2%	3.6%
State of Illinois	12,671,468	4,884,061	2.5	68,428	37,306	11.0%	4.5%

SOURCE OF INFORMATION:

(1) U. S. Census Bureau July, 2021

(2) Homefacts May, 2022

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

CURRENT YEAR

TAXPAYER	TYPE OF BUSINESS, PROPERTY	APPROX. NUMBER EMPLOYED In 2021
Advocate Lutheran General Hospital	Healthcare	3,700
UOP LLC - HQ	Manufacturing	1,300
Rivers Casino	Casino	1,500
Oakton Community College	Community College	1,200
School District 207	High school district	920
Sysco Food Services	Food Distribution	729
School District 62	Elementary school district	724
Park Ridge Park District	Park District	630
Holy Family Medical Center	Healthcare	606
Wheels Inc	Manufacturing	550

SOURCE OF INFORMATION:

School District Records

Municipal Records

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2021- 2022	2020- 2021	2019- 2020	2018- 2019	2017- 2018	2016- 2017	2015- 2016	2014- 2015	2013- 2014	2012- 2013
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	4.00	4.00	3.00
Directors	8.00	7.00	7.00	7.00	7.00	6.00	6.00	6.00	6.00	7.00
Total district administration	13.00	12.00	12.00	12.00	12.00	11.00	11.00	11.00	11.00	11.00
Building Administration:										
Principals	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Associate Principals	12.00	12.00	12.00	12.00	12.00	12.00	9.00	9.00	6.00	6.00
Directors	-	-	-	-	-	-	3.00	3.00	3.00	3.00
Assistant Principals/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	37.00	37.00	36.00	34.00	31.50	31.50	30.50	30.50	30.50
Asst Department Chairs	-	-	-	-	-	-	-	-	-	-
S.A.P.'s	-	-	-	-	-	-	-	-	-	-
Total building administration	61.00	61.00	61.00	60.00	58.00	55.50	55.50	54.50	51.50	51.50
Teachers:										
Teachers:	407.00	404.00	410.00	415.00	414.40	409.90	398.90	400.10	405.10	399.80
Social workers	9.00	9.00	8.00	8.00	9.00	11.00	11.00	12.00	12.00	12.00
Counselors	27.00	27.00	27.00	27.00	30.00	30.00	32.00	31.50	31.50	31.50
Nurses	4.00	4.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Psychologists	12.00	11.00	10.00	9.00	8.00	8.00	8.00	8.00	8.00	8.00
Speech Therapists	5.00	5.00	5.00	5.00	4.60	4.10	4.10	4.10	4.10	4.10
Total teachers	464.00	460.00	464.00	467.00	469.00	466.00	457.00	458.70	463.70	458.40
Other supporting staff:										
Teacher assistants	110.00	98.00	105.00	95.00	95.00	94.00	87.00	80.00	67.00	67.00
Technology staff	20.00	21.00	21.00	21.00	19.00	20.00	20.00	20.00	20.00	20.00
Custodians	95.00	96.00	94.00	93.00	93.00	92.00	92.00	92.00	92.00	92.00
Secretaries	76.00	80.00	81.00	86.00	83.00	79.00	78.00	78.00	78.00	78.00
Security Guards	29.00	26.00	28.00	24.00	14.00	18.00	18.00	18.00	15.00	13.00
Safety Monitors	16.00	18.00	17.00	18.00	25.00	25.00	27.00	28.00	32.00	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	6.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00
Librarians	5.00	5.00	5.00	5.00	5.00	5.00	4.00	4.00	3.00	3.00
Other	22.00	18.00	16.00	12.00	9.00	9.00	8.00	7.00	6.00	6.00
Total support staff	382.00	369.00	374.00	361.00	350.00	349.00	341.00	334.00	319.00	320.00
Total staff	920.00	902.00	911.00	900.00	889.00	881.50	864.50	858.20	845.20	840.90

Source District Records

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
2022	5,674	\$ 177,810,237	\$ 31,338	-25.00%	23.94%
2021	5,836	243,855,069	41,786	55.92%	24.65%
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%

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

Maine East

The building is a multi-level complex containing 508,000 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/east side of building), 1953 (2 floors of science wing south of 1929), 1956 (3rd floor and attic south section of applied tech), 1974 (north/south wings of center court), 1999 (science entrance 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), 2002 (chiller building) and 2020 (south fitness and locker rooms).

Enrollment:	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Freshman	449	444	427	482	424	442	471	458	477	487
Sophomores	465	428	413	451	452	444	469	475	482	458
Juniors	461	472	464	458	455	439	497	498	452	468
Seniors	485	453	473	465	440	480	492	442	452	432

Total	<u>1,860</u>	<u>1,797</u>	<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>
-------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------

Number of Students

Free or Reduced Price Meals	714	744	614	808	792	838	875	913	940	835
-----------------------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

As a percentage of enrollment:

	38.39%	41.40%	34.55%	43.53%	44.72%	46.43%	45.36%	48.75%	50.46%	45.26%
--	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

Maine South

The building is a single story and three-story structure containing 479,373 square feet of area located on a 63-acre site bordered by Dee and Talcott Roads in Park Ridge, Illinois. The original building was built in 1964 with major additions added in 1969 (fieldhouse /cafeteria/west section of A-wing), 1975 (north end of building/wood shop/print shop/maintenance/chiller building), 1997 (east section of A-wing) and 2020 (cafeteria infill/east hallway).

Enrollment:	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Freshman	636	599	608	599	563	612	657	589	582	573
Sophomores	585	632	645	560	608	651	580	576	571	620
Juniors	618	588	589	609	655	570	569	572	621	616
Seniors	606	578	595	661	576	574	584	636	615	693

Total	<u>2,445</u>	<u>2,397</u>	<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>
-------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------

Number of Students

Free or Reduced Price Meals	142	149	94	158	175	176	181	174	204	182
-----------------------------	-----	-----	----	-----	-----	-----	-----	-----	-----	-----

As a Percentage of enrollment:

	5.81%	6.22%	3.86%	6.50%	7.29%	7.31%	7.57%	7.33%	8.54%	7.27%
--	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

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

Maine West

The building is primarily a two-story structure containing 460,764 square feet of building area located on a 73-acre site bordered by Wolf Road and Oakton Street, Des Plaines, Illinois. The original building was built in 1958 with major additions added in 1968 (library/D-wing extension), 1969 (E-wing/maintenance building), 1997 (chiller building), 2003 (H-wing), 2016 (Athletics) and 2020 (fieldhouse).

Enrollment:	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Freshman	484	450	472	563	519	496	522	547	504	547
Sophomores	450	489	516	546	514	527	539	519	512	576
Juniors	482	529	522	508	522	520	493	512	526	554
Seniors	512	525	536	511	518	447	495	512	532	525
Total	<u>1,928</u>	<u>1,993</u>	<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>
Number of Students Free or Reduced Price Meals	636	632	406	706	730	746	792	816	833	746
As a percentage of enrollment:	32.99%	31.71%	19.84%	33.18%	35.21%	37.49%	38.65%	39.04%	40.16%	33.88%

District Totals

Freshman	1,569	1,493	1,507	1,644	1,506	1,550	1,650	1,594	1,563	1,607
Sophomores	1,500	1,549	1,574	1,557	1,574	1,622	1,588	1,570	1,565	1,654
Juniors	1,561	1,589	1,575	1,575	1,632	1,529	1,559	1,582	1,599	1,638
Seniors	1,603	1,556	1,604	1,637	1,534	1,501	1,571	1,590	1,599	1,650
Total	<u>6,233</u>	<u>6,187</u>	<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>
Number of Students Free or Reduced Price Meals	1,492	1,525	1,114	1,672	1,697	1,760	1,848	1,903	1,977	1,763
As a Percentage of enrollment:	23.94%	24.65%	17.80%	26.07%	27.17%	28.38%	29.02%	30.03%	31.25%	26.92%

MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207

MISCELLANEOUS STATISTICS

JUNE 30, 2022

Location:	Maine Township, approximately 19 miles northwest of Chicago's "Loop."	
Date of Organization:	1902	
Number of Schools:	3	
Geographic Area Served:	Approximately 36 square miles including all of the City of Park Ridge, as well as portions of Des Plaines, Niles, Morton Grove, Harwood Heights, Norridge, Mount Prospect, Glenview, and Rosemont.	
Median Home Value:	Park Ridge	\$525,000
	Des Plaines	\$285,000
	Niles	\$304,900
Student Enrollment	6,233	
Estimated Population:	135,033	
Average Class Size	23	
Faculty Holding Master's Degree	78.6%	

*** Source:**

Homefacts May 2022