

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

**PARK RIDGE, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

***For the Fiscal Year Ended June 30, 2025***

***Officials Issuing Report:***

***Tatiana Bonuma, Superintendent of Schools  
Mrs. Mary Kalou, Assistant Superintendent of Business***

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## INTRODUCTORY SECTION

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207  
PARK RIDGE, ILLINOIS  
PRINCIPAL OFFICERS AND ADVISORS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

BOARD OF EDUCATION MEMBERS

Sheila Yousuf-Abramson	President
Edward Eicker	Vice-President
Kelly Foersterling	Member
Maureen Hartwig	Member
Rebecca Heneghan	Member
Dana Jaime	Member
Dean Patras	Member

DISTRICT ADMINISTRATION

Superintendent	Tatiana Bonuma
Assistant Superintendent for Business	Mary Kalou
Assistant Superintendent for Curriculum & Innovation	Shawn Messmer
Assistant Superintendent for Student Services	Katie Di Sanza
Assistant Superintendent for Human Resources	George Dagres

PRINCIPALS

Maine East High School	Melissa Pikul
Maine South High School	Antwan Babakhai
Maine West High School	Eileen McMahon

OFFICIALS ISSUING REPORT

Superintendent	Tatiana Bonuma
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, 2025, 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 June 30, 2025, 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 17 to the financial statements, during the year, the District implemented GASB Statement No. 101, *Compensated Absences* and GASB Statement No. 100, *Accounting Changes and Error Corrections*. 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 statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***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.

The 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 comprehensive financial 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 December 4, 2025 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.

*Eccezion*

Eccezion  
Strategic Business Solutions

McHenry, Illinois  
December 4, 2025



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, 2025, 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 December 4, 2025.

### **Report on 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.

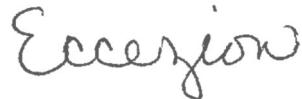
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

## **Report on 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.



Eccezion  
Strategic Business Solutions

McHenry, Illinois  
December 4, 2025

REQUIRED SUPPLEMENTARY INFORMATION

# MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO 207

## MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2025

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, 2025.

### FINANCIAL HIGHLIGHTS

The fund financial statements reflect a surplus of \$19.2 million, before Other Financing Sources (Uses). The General Fund had a surplus of \$14 million. This is greater than the District's planned surplus. A surplus was planned as the District is saving funds to pay for the Five-Year Facility Plan. Revenues were \$6.5 million greater than budget, while expenditures were \$4.7 million less than budget. The major variances are explained below. Below are some financial highlights:

- Property taxes were approximately \$6.6 million less than budget, due to property tax refunds from prior years. The amount of refunds varies significantly from one year to the next. In 2024, the recapture levy eliminated these refunds.
- Earnings on Investments were \$13.6 million greater than budget. This is due to the market-to-value adjustment, which increased the value of investments. The 2024-25 fiscal year is the first time in many years that the market value was higher than the carrying value. This is a paper gain. Since this paper loss or gain is treated as investment income, the actual interest that the District is earning is no longer offset by the paper loss. In addition, interest rates increased in 2025.
- Capital Projects had a variance of \$2 million. This is timing, as the majority of capital projects are completed in the summer and impact two fiscal years. The projects themselves were over budget by \$1.5 million.
- Salaries were approximately \$2 million less than budget. Approximately 98% of budgeted salaries were expended, with savings coming from: unfilled positions, overtime and other salaries were lower than budget because of labor turnover especially in the lower-wage positions.

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

In total, net position increased by \$38.6 million, or a 6.2% increase in assets. Net assets increased at a higher rate than the surplus because of the District's investment in capital assets. The District's investment in capital outlay increased by \$11 million, net of depreciation expense.

General revenues accounted for \$184 million in revenue, or 76.7% of all revenues. Program specific revenues in the form of charges for services, fees, and grants accounted for \$56.1 million, or 23.3% of total revenues of \$240 million.

The District has segregated accounts for self-insurance that record employee, employer and retiree contributions as revenues and pays the claims and related expenses for health insurance. The Annual Comprehensive Financial Report combines the net surplus/deficit within the General Fund.

## 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
- 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, 2025 and June 30, 2024:

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

	Governmental Activities	
	6/30/2025	6/30/2024
<b>Assets</b>		
Current and Other Assets	\$ 335,085,370	\$ 309,267,567
Capital Assets	282,113,296	278,635,679
Pension Asset -IMRF	4,517,722	3,017,595
<b>Total Assets</b>	<b>\$ 621,716,388</b>	<b>\$ 590,920,841</b>
<b>Deferred Outflows of Resources</b>		
Pension Expense/Revenue	\$ 7,690,683	\$ 11,271,183
<b>Total Deferred Outflows of Resources</b>	<b>\$ 7,690,683</b>	<b>\$ 11,271,183</b>
<b>Liabilities</b>		
Net Pension Liability	\$ 6,084,586	\$ 4,995,443
Net OPEB Liability	27,344,525	27,131,931
Long-Term Liabilities Outstanding	152,974,417	163,853,943
Other Liabilities	29,253,427	23,981,972
<b>Total Liabilities</b>	<b>\$ 215,656,955</b>	<b>\$ 219,963,289</b>
<b>Deferred Inflows of Resources</b>		
Deferred Revenue	\$ 74,398,475	\$ 71,502,329
Pension Expense/Revenue	45,502,589	55,483,854
<b>Total Deferred Inflows of Resources</b>	<b>\$ 119,901,064</b>	<b>\$ 126,986,183</b>
<b>Net Position</b>		
Net Investment In Capital Assets	\$ 128,044,568	\$ 116,825,165
Restricted	42,741,250	45,920,666
Unrestricted	123,063,234	92,496,721
<b>Total Net Position</b>	<b>\$ 293,849,052</b>	<b>\$ 255,242,552</b>

The increase in current and other assets is from the surplus and the increase in the receivable. The District's investment in capital assets continues to increase, but at a lower pace than previous years.

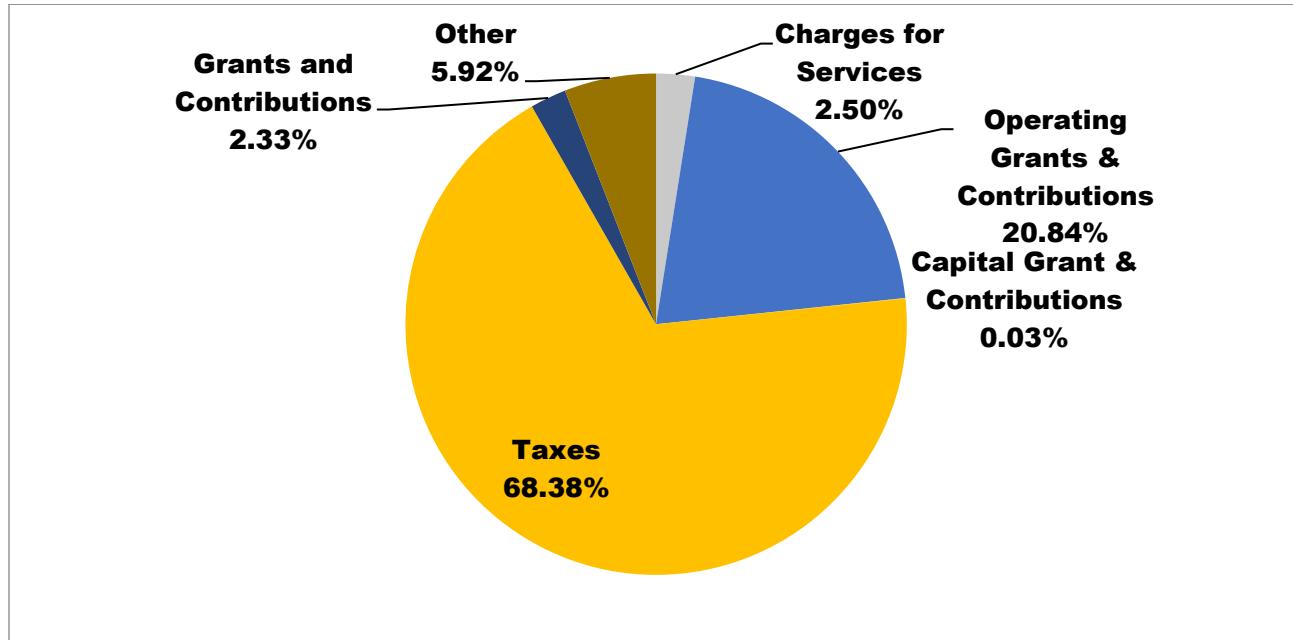
The decrease in the long-term liabilities is related to payments on the \$145 million in bonds. The District's Pension Liability and OPEB liability also decreased. The Net Pension Liability for the Teacher's Health Insurance Fund, TRS and IMRF liabilities increased. The Pension Benefits are determined by law and the District has no control over the benefit levels or pension assets.

The following table presents a summary of changes in net position for the years ended June 30, 2025 and June 30, 2024:

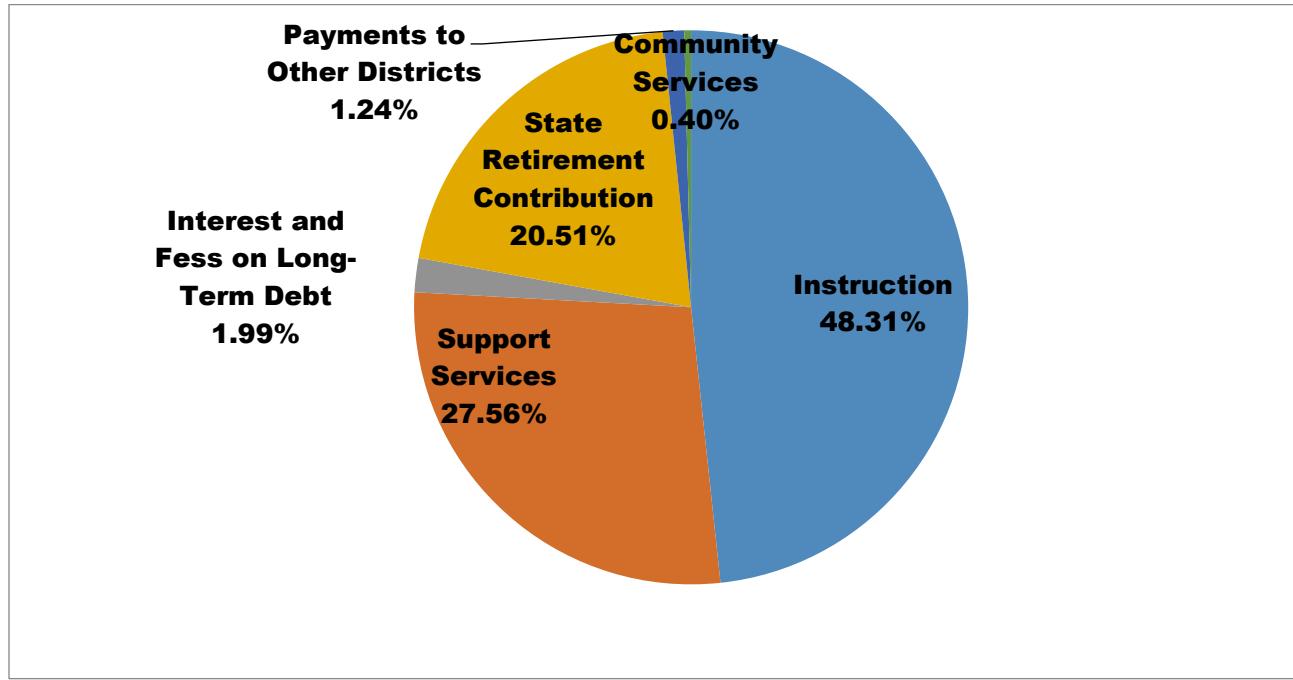
Maine Township High School District No. 207's Change in Net Position		
	Governmental Activities	
	2025	2024
Revenues		
Program Revenues		
Charges for Services	\$ 6,044,854	\$ 5,606,106
Operating Grants and Contributions	49,956,116	57,661,351
Capital Grants and Contributions	82,081	59,610
General Revenues		
Property Taxes	157,271,361	156,673,202
Other Payments in Lieu of Taxes	6,791,282	10,198,406
Tax Increment Financing Payments	343,841	267,814
Grants and Contributions not Restricted to Specific Activities	5,647,884	5,640,453
Unrestricted Investment Earnings	13,302,863	8,523,601
Total Revenues	<u>\$ 239,440,282</u>	<u>\$ 244,630,543</u>
Expenses		
Instruction	\$ 96,742,873	\$ 88,280,983
Support Services	55,540,361	49,769,672
Community Services	810,522	574,500
Payments to Other Districts and Governmental Units	2,457,540	2,544,782
Interest and Fees on Long-Term Debt	4,089,030	4,343,362
State Retirement Contributions	41,304,653	43,963,376
Total Expenses	<u>\$ 200,944,979</u>	<u>\$ 189,476,675</u>
Change in Net Position		
Net Position - Beginning of Fiscal Year	\$ 38,495,303	\$ 55,153,868
Net Position Adjustment	255,242,552	200,088,684
Net Position - End of Fiscal Year	<u>\$ 293,849,052</u>	<u>\$ 255,242,552</u>

Local taxes accounted for the largest portion of the District's revenues, contributing 65.5%. The increase in property taxes is based on the consumer price index and was offset by larger property tax refunds. Other Payments in Lieu of Taxes continue to decline after historical increases related to corporate profits during COVID. Operating Grants and Contributions decreased, as 2024 was the last year for Federal COVID relief funds. The total cost of all the District's programs was \$201,548,777, an increase of 6.4%. The District implemented a Multi-Lingual program in 2025. Employee benefits increased by 12.9% due to increases in the cost of medical insurance. The District tries to keep salary costs in line with the increase in the Consumer Price Index.

District-Wide Revenue by Source - 2025



District-Wide Expenses by Function - 2025



## 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 \$223.5 to \$243.7 million.

Revenues in the governmental funds decreased \$5.3 million or 2.2% in the current year over the prior year for the following reasons:

Property and in Lieu of taxes	(\$2.8 million)
Investment Income	4.8 million
State Aid	(0.4 million)
Federal Aid	(4.7 million)
Other Income	0.2 million
State Retirement Contributions	(2.7 million)
Total	<u>(\$5.3 million)</u>

The decrease in taxes is based on higher property tax refunds and a decline in In Lieu of Taxes due to declining corporate profits. Investment Income increased because the District did not have a market loss and interest rates rose in 2025. Federal revenue decreased because the COVID relief funds have been exhausted.

Expenditures in the governmental funds decreased \$7.1 million or 3.3%, in the current year over the prior year for the following reasons:

Instructional Programs	\$3.9 million
State Retirement Contributions	(2.7 million)
Instructional Support Services	1.9 million
Facility Acquisition	(0.7 million)
Operations & Maintenance	0.6 million
Debt Services	0.3 million
Capital Outlay	(10.5 million)
Total	<u>(\$7.1 million)</u>

Capital Outlay decreased as the District completed the Facilities Master Plan that was funded by the 2018 referendum and is just beginning the new Facilities Plan. The State Retirement Contribution is recorded as both a revenue and expenditure, having no impact on overall operations. These decreases were offset by an increase in the instructional program based on the needs of students, increases in the cost of employee benefits, increases in other instructional supports for student mental health needs, and other plant operations.

## GENERAL FUND BUDGETARY HIGHLIGHTS

The District anticipated a surplus in the general fund of \$2.6 million. However, actual results of the governmental funds resulted in a surplus of \$14.6 million. Earnings on Investments were \$10.5 million greater than budget. This is due to the market-to-value adjustment, which shrank, and due to the rise in interest rates. Capital Projects were under budget by \$2.5 million. This is timing as the majority of capital projects are completed in the summer and impact two fiscal years. The projects themselves were only slightly under budget. Salaries were approximately \$2 million less than budget. Approximately 98% of budgeted salaries were expended, with savings coming from: unfilled positions, overtime and other salaries were lower than budget because of labor turnover especially in the lower-wage positions. These savings were offset by a decrease in tax collections of \$2.8 million.

The District has traditionally performed better than budget, as the District strives for continuous improvement in its expenditures.

## CAPITAL ASSET AND DEBT ADMINISTRATION

**Capital Assets** – The District's investment in capital assets as of June 30, 2025, amounts to \$282 million (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, 2025 and June 30, 2024:

Maine Township High School District No. 207's Capital Assets (net of depreciation)			
	Governmental Activities		
	2025	2024	
Land	\$ 4,718,638	\$ 4,556,386	
Building and Building Improvements	260,627,357	47,924,647	
Site Improvements and Infrastructure	6,302,485	6,010,682	
Capitalized Equipment	2,634,242	2,660,559	
Construction in Progress	6,969,921	217,483,405	
Right-of-Use Lease Asset - Equipment	339,854	-	
Right-of-Use SBITA Asset	520,799	270,477	
	<u>\$ 282,113,296</u>	<u>\$ 278,906,156</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, 2025, the District had total debt outstanding of \$144,928,025. The District has sold all of the \$195 million in voter approved bonds and is now paying down the balance.

The following table presents a summary of outstanding debt for the years ended June 30, 2025 and June 30, 2024:

Maine Township High School District No. 207's Outstanding Debt			
	Governmental Activities		
	2025	2024	
General Obligation Bonds	\$ 144,160,000	\$ 150,880,000	
Refunding Bonds	-	360,000	
Right-of-Use Lease and SBITA	768,025	156,873	
Total	<u>\$ 144,928,025</u>	<u>\$ 151,240,000</u>	

Principal payments on all outstanding bonds were \$7,080,000 during the year ended June 30, 2025.

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.

## **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, 2025

	Governmental Activities
<b>ASSETS</b>	
Cash and Investments	\$ 248,423,663
Accrued Interest Receivable, net of allowance of \$0	870,078
Other Accounts Receivable, net of allowance of \$0	1,256,602
Property Taxes Receivable, net of allowance of \$1,674,503	81,852,269
Due from Other Governments, net of allowance of \$0	2,682,758
Net Pension Asset - Illinois Municipal Retirement Fund	4,517,722
Capital Assets (Note 4):	
Land	4,718,638
Construction in Progress	6,969,921
Buildings, Property, and Equipment, Net of Depreciation/Amortization	270,424,737
Total Assets	<u>\$ 621,716,388</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Pension Expense/Revenue - Illinois Municipal Retirement Fund	\$ 3,708,513
Pension Expense/Revenue - Teachers' Retirement System	741,990
OPEB Expense/Revenue - Teachers' Health Insurance Security Fund	2,449,909
OPEB Expense/Revenue	790,271
Total Deferred Outflows of Resources	<u>\$ 7,690,683</u>
<b>LIABILITIES</b>	
Accounts Payable and Accrued Expenditures	\$ 5,321,152
Health Claims Payable	2,230,912
Accrued Payroll and Payroll Liabilities	9,222,182
Unearned Revenue	532,210
Noncurrent Liabilities	
Due Within One Year	
Compensated Absences	1,287,223
Bonds Payable	9,007,337
Right-of-Use Liability - Leases	91,371
Right-of-Use Liability - SBITAs	244,468
Other Postemployment Benefits Liability - IMRF	884,386
Due in More Than One Year	
Bonds Payable	152,974,417
Right-of-Use Liability - Leases	252,636
Right-of-Use Liability - SBITAs	179,550
Other Postemployment Benefits Liability - THIS	20,210,982
Other Postemployment Benefits Liability - IMRF	7,133,543
Net Pension Liability - TRS	6,084,586
Total Liabilities	<u>\$ 215,656,955</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Unavailable Revenue - Property Taxes	\$ 73,678,091
Unavailable Revenue - Interest	720,384
Pension Expense/Revenue - Illinois Municipal Retirement Fund	26,104
Pension Expense/Revenue - Teachers' Retirement System	576,203
OPEB Expense/Revenue - Teachers' Health Insurance Security Fund	42,619,856
OPEB Expense/Revenue	2,280,426
Total Deferred Inflows of Resources	<u>\$ 119,901,064</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	\$ 128,044,568
Restricted for:	
Operations and Maintenance	20,187,931
Debt Service	1,718,241
Transportation	4,770,360
Tort Immunity	768,403
Retirement	12,302,204
Fire Prevention and Safety	2,994,111
Unrestricted/(Deficit)	123,063,234
Total Net Position	<u>\$ 293,849,052</u>

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

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207  
 GOVERNMENT-WIDE FINANCIAL STATEMENTS  
 STATEMENT OF ACTIVITIES  
 YEAR ENDED JUNE 30, 2025

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities					
Instruction					
Regular Programs	\$ 58,878,166	\$ 5,353,569	\$ 1,151,389	\$ -	\$ (52,373,208)
Special Education Programs	17,079,075	-	3,257,165	-	(13,821,910)
Other Instructional Programs	20,785,632	564,899	614,477	-	(19,606,256)
State Retirement Contributions	41,304,653	-	41,304,653	-	-
Support Services					
Pupil	13,470,746	2,391	1,659,633	-	(11,808,722)
Instructional Staff	5,044,193	-	-	-	(5,044,193)
General Administration	5,042,177	-	-	-	(5,042,177)
School Administration	7,766,826	-	-	-	(7,766,826)
Business	1,298,337	-	-	-	(1,298,337)
Facilities Acquisition and Construction Services	75,802	-	-	-	(75,802)
Operations and Maintenance	18,002,099	80,318	-	82,081	(17,839,700)
Transportation	3,536,865	-	1,568,751	-	(1,968,114)
Food Services	19,863	43,677	40,027	-	63,841
Internal Services	487,959	-	360,021	-	(127,938)
Central	786,727	-	-	-	(786,727)
Other Support Services	8,767	-	-	-	(8,767)
Community Services	810,522	-	-	-	(810,522)
Payments to Other Districts and Governmental Units	2,457,540	-	-	-	(2,457,540)
Debt Services					
Interest and Fees	4,089,030	-	-	-	(4,089,030)
Total Governmental Activities	\$ 200,944,979	\$ 6,044,854	\$ 49,956,116	\$ 82,081	\$ (144,861,928)
General Revenues					
Taxes					
Property Taxes, Levied for General Purposes					\$ 153,019,984
Property Taxes, Levied for Specific Purposes					4,251,377
Corporate Personal Property Replacement Taxes					6,791,282
Tax Increment Financing Payments					343,841
Grants and Contributions not Restricted to Specific Activities					5,647,884
Unrestricted Investment Earnings					13,302,863
Total General Revenues					\$ 183,357,231
Change in Net Position					\$ 38,495,303
Net Position - July 1, 2024 as previously stated					\$ 255,242,552
Change in Accounting Policy (Note 17)					111,197
Net Position - July 1, 2024 restated					\$ 255,353,749
Net Position - June 30, 2025					\$ 293,849,052

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, 2025**

	General Fund	Capital Projects Funds	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash and Investments	\$ 194,024,925	\$ 29,088,944	\$ 25,309,794	\$ 248,423,663
Accrued Interest Receivable, net of allowance of \$0	-	38,578	112,297	150,875
Other Accounts Receivable, net of allowance of \$0	1,256,602	-	-	1,256,602
Property Taxes Receivable, net of allowance of \$1,674,503	70,581,925	-	11,270,344	81,852,269
Due from Other Governments, net of allowance of \$0	1,286,022	1,314,329	82,407	2,682,758
<b>Total Assets</b>	<b><u>\$ 267,149,474</u></b>	<b><u>\$ 30,441,851</u></b>	<b><u>\$ 36,774,842</u></b>	<b><u>\$ 334,366,167</u></b>
<b>LIABILITIES</b>				
Accounts Payable and Accrued Expenditures	\$ 1,971,774	\$ 2,426,768	\$ 441,203	\$ 4,839,745
Health Claims Payable	1,601,066	-	-	1,601,066
Accrued Payroll and Payroll Liabilities	9,024,885	-	197,297	9,222,182
Unavailable Revenue - Student Fees	532,210	-	-	532,210
<b>Total Liabilities</b>	<b><u>\$ 13,129,935</u></b>	<b><u>\$ 2,426,768</u></b>	<b><u>\$ 638,500</u></b>	<b><u>\$ 16,195,203</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue - Property Taxes	\$ 63,533,261	\$ -	\$ 10,144,830	\$ 73,678,091
Unavailable Revenue - Interest	625,411	29,706	65,267	720,384
Unavailable Revenue - Grants	87,186	-	-	87,186
<b>Total Deferred Inflows of Resources</b>	<b><u>\$ 64,245,858</u></b>	<b><u>\$ 29,706</u></b>	<b><u>\$ 10,210,097</u></b>	<b><u>\$ 74,485,661</u></b>
<b>FUND BALANCES</b>				
<b>Restricted</b>				
Operations and Maintenance	\$ 20,187,931	\$ -	\$ -	\$ 20,187,931
Debt Service	-	-	2,188,900	2,188,900
Transportation	-	-	4,770,360	4,770,360
Illinois Municipal Retirement	-	-	960,401	960,401
Social Security	-	-	7,659,394	7,659,394
Tort	768,403	-	-	768,403
Fire Prevention and Safety	-	-	2,994,111	2,994,111
<b>Assigned</b>				
Self Insurance	10,235,982	-	-	10,235,982
Debt Service	-	-	5,299,343	5,299,343
Transportation	-	-	599,435	599,435
Illinois Municipal Retirement	-	-	901,190	901,190
Capital Projects	-	27,985,377	-	27,985,377
Fire Prevention and Safety	-	-	553,111	553,111
<b>Unassigned</b>	<b><u>158,581,365</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>158,581,365</u></b>
<b>Total Fund Balances</b>	<b><u>\$ 189,773,681</u></b>	<b><u>\$ 27,985,377</u></b>	<b><u>\$ 25,926,245</u></b>	<b><u>\$ 243,685,303</u></b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b><u>\$ 267,149,474</u></b>	<b><u>\$ 30,441,851</u></b>	<b><u>\$ 36,774,842</u></b>	<b><u>\$ 334,366,167</u></b>

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, 2025

Total Fund Balances - Governmental Funds	\$ 243,685,303
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	\$ 410,482,969
Accumulated Depreciation/Amortization on Capital Assets	<u>(128,369,673)</u>
	282,113,296
Other assets are not available to pay for current period expenditures and therefore are deferred in the funds.	
Interest Receivable	\$ 719,203
Due from Other Governments	<u>87,186</u>
	806,389
Deferred pension costs in governmental activities are not financial resources and therefore are not reported in the funds.	
Deferred Inflows - Illinois Municipal Retirement Fund	\$ (26,104)
Deferred Outflows - Illinois Municipal Retirement Fund	3,708,513
Deferred Inflows - Teachers' Retirement System	(576,203)
Deferred Outflows - Teachers' Retirement System	741,990
Deferred Inflows - Teachers' Health Insurance Security Fund	(42,619,856)
Deferred Inflows - OPEB	(2,280,426)
Deferred Outflows - Teachers' Health Insurance Security Fund	2,449,909
Deferred Outflows - OPEB	<u>790,271</u>
	(37,811,906)
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	(17,821,753)
Some liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Bonds Payable	\$ (144,160,000)
Incurred but not Reported Health Claims Payable	(629,847)
Accrued Interest on Long-Term Debt	(470,659)
Compensated Absences	(1,287,223)
Net Pension (Liability)/Asset - Illinois Municipal Retirement Fund	4,517,722
Net Pension (Liability)/Asset - Teachers' Retirement System	(6,084,586)
Net OPEB (Liability)/Asset - Teachers' Health Insurance Security Fund	(20,210,982)
Net OPEB Liability	(8,017,929)
Right-to-Use Lease / SBITA Liability	(768,025)
Right-to-Use Lease / SBITA Accrued Interest	<u>(10,748)</u>
	<u>(177,122,277)</u>
Net Position of Governmental Activities	<u>\$ 293,849,052</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, 2025**

	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
Property Taxes	\$ 135,572,134	\$ -	\$ 21,699,227	\$ 157,271,361
Payments in Lieu of Taxes	2,000,000	4,503,029	288,253	6,791,282
Tuition	715,146	-	-	715,146
Earnings on Investments	10,483,020	1,164,713	1,424,169	13,071,902
Food Services	43,677	-	-	43,677
District/School Activity Income	4,780,960	-	-	4,780,960
Other Local Sources	938,793	-	-	938,793
State Aid	7,348,251	-	1,568,751	8,917,002
Federal Aid	5,590,599	-	-	5,590,599
State Retirement Contributions	41,304,653	-	-	41,304,653
<b>Total Revenues</b>	<b>\$ 208,777,233</b>	<b>\$ 5,667,742</b>	<b>\$ 24,980,400</b>	<b>\$ 239,425,375</b>
<b>EXPENDITURES</b>				
Current				
Instruction				
Regular Programs	\$ 59,813,107	\$ -	\$ 887,918	\$ 60,701,025
Special Education Programs	16,523,881	-	440,069	16,963,950
Other Instructional Programs	20,479,138	-	508,842	20,987,980
State Retirement Contributions	41,304,653	-	-	41,304,653
Support Services				
Pupil	13,601,229	-	279,646	13,880,875
Instructional Staff	4,732,811	-	247,269	4,980,080
General Administration	4,891,363	-	105,529	4,996,892
School Administration	7,711,473	-	197,773	7,909,246
Business	1,083,055	-	83,389	1,166,444
Facilities Acquisition and Construction Services	-	142,828	-	142,828
Operations and Maintenance	15,794,202	-	896,376	16,690,578
Transportation	4,961	-	3,425,142	3,430,103
Food Services	19,863	-	-	19,863
Internal Services	461,706	-	26,253	487,959
Central	742,208	-	37,729	779,937
Other Support Services	8,124	-	-	8,124
Community Services	785,958	-	17,164	803,122
Intergovernmental Payments				
Payments to Other Districts and Governmental Units	2,457,540	-	-	2,457,540
Debt Services				
Principal	-	-	7,424,361	7,424,361
Interest and Fees	-	-	6,106,676	6,106,676
Capital Outlay	4,369,330	2,530,478	2,081,586	8,981,394
<b>Total Expenditures</b>	<b>\$ 194,784,602</b>	<b>\$ 2,673,306</b>	<b>\$ 22,765,722</b>	<b>\$ 220,223,630</b>
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 13,992,631</b>	<b>\$ 2,994,436</b>	<b>\$ 2,214,678</b>	<b>\$ 19,201,745</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Interfund Transfers	\$ (359,959)	\$ -	\$ 359,959	\$ -
Principal on Bonds Sold	955,513	-	-	955,513
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 595,554</b>	<b>\$ -</b>	<b>\$ 359,959</b>	<b>\$ 955,513</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 14,588,185</b>	<b>\$ 2,994,436</b>	<b>\$ 2,574,637</b>	<b>\$ 20,157,258</b>
<b>FUND BALANCE - JULY 1, 2024</b>	<b>175,185,496</b>	<b>24,990,941</b>	<b>23,351,608</b>	<b>223,528,045</b>
<b>FUND BALANCE - JUNE 30, 2025</b>	<b>\$ 189,773,681</b>	<b>\$ 27,985,377</b>	<b>\$ 25,926,245</b>	<b>\$ 243,685,303</b>

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, 2025

Net Change in Fund Balances - Total Governmental Funds \$ 20,157,258

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/Amortization Expense	\$ (6,796,793)	
Capital Outlays	<u>9,048,420</u>	2,251,627

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	\$ 230,961	
State and Federal Aid	<u>(216,054)</u>	14,907

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	\$ 825,900	
Teachers' Retirement System Contributions	456,972	
Teachers' Health Insurance Security Fund Contributions	527,548	
OPEB Contributions	<u>813,721</u>	2,624,141

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	\$ (38,135)	
Accrued Interest	(290)	
Bond Premium - Amortization	2,002,337	
Incurred but not Reported Health Claims Payable	(6,745)	
Pension Expense - Illinois Municipal Retirement Fund	(3,377,068)	
Pension Expense - Teachers' Retirement System	(193,800)	
OPEB Expense - Teachers' Health Insurance Security Fund	7,807,330	
OPEB Expense	<u>(186,219)</u>	6,007,410

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>7,439,960</u>	
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Change in Net Position of Governmental Activities	<u>\$ 38,495,303</u>	
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MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207  
 FUND FINANCIAL STATEMENTS  
 STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY  
 AND PRIVATE PURPOSE TRUST FUND  
 JUNE 30, 2025

	Private Purpose Trust Funds			Total
	Bacon Scholarship Fund	Agency Funds		
<b>ASSETS</b>				
Cash and Investments	\$ 531,961	\$ 273,054	\$ 805,015	
Other Receivables	2,636	-	2,636	
<b>Total Assets</b>	<b>\$ 534,597</b>	<b>\$ 273,054</b>	<b>\$ 807,651</b>	
<b>LIABILITIES</b>				
Due to Activity Fund Organizations	\$ -	\$ 273,054	\$ 273,054	
Deferred Revenue & Other Current Liabilities	2,300	-	2,300	
<b>Total Liabilities</b>	<b>\$ 2,300</b>	<b>\$ 273,054</b>	<b>\$ 275,354</b>	
<b>NET POSITION</b>	<b>\$ 532,297</b>			<b>\$ 532,297</b>

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 POSITION - PRIVATE  
PURPOSE TRUST FUND  
JUNE 30, 2025

ADDITIONS	
Investment Income	\$ 29,642
TOTAL ADDITIONS	<u>\$ 29,642</u>
DEDUCTIONS	
Scholarship Expense	\$ 12,000
TOTAL DEDUCTIONS	<u>\$ 12,000</u>
NET INCREASE/(DECREASE)	\$ 17,642
NET POSITION - JULY 1, 2024	<u>514,655</u>
NET POSITION - JUNE 30, 2025	<u>\$ 532,297</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, 2025

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

## NOTES TO FINANCIAL STATEMENTS (Continued)

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

The District does not allocate indirect costs.

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

### C. Basic Financial Statements – Fund Financial Statements

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

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

- *Capital Projects Fund* – accounts for construction projects and renovations financed through bond proceeds or transfers from other funds.

## NOTES TO FINANCIAL STATEMENTS (Continued)

- *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.

### E. Cash and Cash Equivalents and Investments

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

## NOTES TO FINANCIAL STATEMENTS (Continued)

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

Occasionally certain of the funds participating in the common bank account will incur overdrafts (deficits) in the account. Such overdrafts in effect constitute cash borrowed from other District funds and are, therefore, interfund loans that have not been authorized by District Board action. There were no overdrafts noted at June 30, 2025.

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. 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.

## **NOTES TO FINANCIAL STATEMENTS (Continued)**

### **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 vacation and sick time when earned for time that will be paid and time more than likely than not to be used 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.

### **M. Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds on a straight-line basis. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as debt service expenditures.

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

### **N. Government-Wide Net Position**

Net position is divided into three components:

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

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.

## NOTES TO FINANCIAL STATEMENTS (Continued)

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

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

Assigned fund balances also include (a) all remaining amounts that are reported in governmental funds (other than the General Fund) that are not classified as nonspendable, restricted or committed, and (b) amounts in the General Fund that are intended to be used for a specific purpose. Specific amounts that are not restricted or committed in a special revenue, capital projects or debt services fund are assigned for purposes in accordance with the nature of their fund type. Assignment within the General Fund conveys that the intended use of those amounts is for a specific purpose that is narrower than the general purpose of the District itself. All remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

- Unassigned – Unassigned fund balance is the residual classification for the General Fund. This classification represents the General Fund balance that has not been assigned to other funds, and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balance in the General Fund also includes amounts levied and/or borrowed for working cash. This classification is also used to represent negative fund balances in special revenue, debt services, and capital projects funds.

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

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

### 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 2024 levy resolution was approved during the December 2, 2024 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.

## NOTES TO FINANCIAL STATEMENTS (Continued)

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 2024 property tax levy is recognized as a receivable in fiscal year 2025, net of estimated uncollectible amounts approximating 1% (\$1,674,503). The District considers that the first installment of the 2024 levy, or 55% of the 2024 levy, is to be used to finance operations in fiscal year 2025. The District considers the second installment, or 45% of the 2024 levy, is to be used to finance operations in fiscal year 2024 and has deferred the corresponding revenue. The District’s budget and levy reflect each installment in the proper fiscal year.

### *Q. Lease Agreements*

The District recognizes a right-of-use liability and asset for various lease and subscription-based IT agreements right-of-use assets (right-of-use asset) in the government-wide financial statements.

At the commencement of a lease or subscription-based IT agreement, the District initially measures the right-of-use liability at the present value of payments expected to be made during the agreement term. Subsequently, the right-of-use liability is reduced by the principal portion payments made. The right-of-use asset is initially measured as the initial amount of the right-of-use liability, adjusted for payments made at or before the commencement date, plus certain initial direct costs. Subsequently, the right-of-use asset is amortized on a straight-line basis over the term of the lease or subscription-based IT agreement. Key estimates and judgments related to leases or subscription-based IT agreements include how the District determines (1) the discount rate it uses to discount the expected payments to present value, (2) the term, and (3) payments.

The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District uses its estimated incremental borrowing rate as the discount rate for leases or subscription-based IT agreements.

The term includes the noncancelable period of the lease or subscription-based IT agreement. Payments included in the measurement of the right-of-use liability are composed of fixed payments and purchase option prices that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease or subscription-based IT agreements and will remeasure the right-of-use asset and liability if certain changes occur that are expected to significantly affect the amount of the right-of-use liability. Right-of-use assets are reported with Capital Assets and right-of-use liabilities are reported with Long Term Liabilities on the Statement of Net Position.

## NOTES TO FINANCIAL STATEMENTS (Continued)

### R. *Estimates*

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

### NOTE 2 - DEPOSITS AND INVESTMENTS

Under the Illinois Compiled Statutes, the Maine Township School Treasurer (the Treasurer) is the lawful custodian of all school funds. The Treasurer is appointed by the Township School Trustees, an independently elected body, to serve the school districts in the township. The Treasurer is the direct recipient of property taxes, replacement taxes and most state and federal aid and disburses school funds upon lawful order of the school board. The Treasurer invests excess funds at his discretion, subject to the legal restrictions discussed below. For these purposes, the Treasurer is permitted to combine monies from more than one fund of a single district and to combine monies of more than one district in the township. Monies combined under these circumstances, as well as investment earnings, are accounted for separately for each fund and/or district.

Cash and investments, other than the student activity and convenience accounts, petty cash, and imprest funds, are part of a common pool for all school districts and cooperatives within the township. The Treasurer maintains records that segregate the cash and investment balance by district or cooperative. Income from investments is distributed monthly based upon the District's percentage participation in the pool. As of June 30, 2025, cash held by the Treasurer's Office on behalf of the District was \$65,681,733.

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 1.61 years at June 30, 2025. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2025, the fair value of all investments held by the Treasurer's Office was \$405,311,939 and the fair value of the District's proportionate share of the pool was \$180,643,809.

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:

	Carrying Value	Bank Balance
Illinois School District Liquid Asset Fund Plus	\$ 2,181,046	\$ 2,152,933

## NOTES TO FINANCIAL STATEMENTS (Continued)

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

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

**Custodial Credit Risk – Deposits:** With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2025, 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, 2025:

Investments by fair value level	Credit Quality/ Ratings	Segmented Time Distribution	Amount	Fair Value Measurement	
				Using Quoted Prices in Active Markets for Identical Assets (Level 1)	Net Asset Value (NAV)
U.S. Government backed debt	Aaa	Less than 1 year	\$ 169,232,000	\$ 169,232,000	\$ -
U.S. Government backed debt	Aaa	1-5 years	5,200,000	5,200,000	-
U.S. Treasury Notes	Not rated	Less than 1 year	8,210,000	8,210,000	-
State Investment Pools					
ISDLAF	Not rated		2,152,933	-	2,152,933
Total Investments by fair value level			<u>\$ 184,794,933</u>	<u>\$ 182,642,000</u>	<u>\$ 2,152,933</u>

U.S Government backed debt and U.S. Treasury Notes classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities.

The fair value of investments in the State Investment Pool is the same as the value of pool shares (NAV). The State Investment Pool is not SEC-registered but does have regulatory oversight through the State of Illinois.

**Interest Rate Risk.** The District does 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.

**Credit Risk.** State law limits investments based on credit risk. The District has an investment policy that would further limit its investment choices.

## NOTES TO FINANCIAL STATEMENTS (Continued)

*Concentration of Credit Risk.* The District places no specific limit on the amount the District may invest in any one issuer.

### NOTE 4 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025 was as follows:

	Balance July 1, 2024	Increases	Decreases	Balance June 30, 2025
<b>Governmental Activities</b>				
Capital Assets not being depreciated				
Land	\$ 4,556,386	\$ 162,252	\$ -	\$ 4,718,638
Construction in Progress	217,483,405	3,043,775	213,557,259	6,969,921
Total Capital Assets not being depreciated	<u>\$ 222,039,791</u>	<u>\$ 3,206,027</u>	<u>\$ 213,557,259</u>	<u>\$ 11,688,559</u>
Other Capital Assets				
Building and Building Improvements	\$ 154,978,589	\$ 218,032,050	\$ -	\$ 373,010,639
Site Improvements and Infrastructure	14,310,342	836,887	-	15,147,229
Capitalized Equipment	8,801,130	530,715	-	9,331,845
Right-of-Use Lease Asset - Equipment	-	424,818	-	424,818
Right-of-Use SBITA Asset	349,184 *	530,695	-	879,879
Total Other Capital Assets at Historical Cost	<u>\$ 178,439,245</u>	<u>\$ 220,355,165</u>	<u>\$ -</u>	<u>\$ 398,794,410</u>
Less Accumulated Depreciation/Amortization for:				
Building and Building Improvements	\$ 107,053,942	\$ 5,329,340	\$ -	\$ 112,383,282
Site Improvements and Infrastructure	8,299,660	545,084	-	8,844,744
Capitalized Equipment	6,140,571	557,032	-	6,697,603
Right-of-Use Lease Asset - Equipment	-	84,964	-	84,964
Right-of-Use SBITA Asset	78,707 *	280,373	-	359,080
Total Accumulated Depreciation/Amortization	<u>\$ 121,572,880</u>	<u>\$ 6,796,793</u>	<u>\$ -</u>	<u>\$ 128,369,673</u>
Other Capital Assets, Net	<u>\$ 56,866,365</u>	<u>\$ 213,558,372</u>	<u>\$ -</u>	<u>\$ 270,424,737</u>
Governmental Activities Capital Assets, Net	<u>\$ 278,906,156</u>	<u>\$ 216,764,399</u>	<u>\$ 213,557,259</u>	<u>\$ 282,113,296</u>

\* - the July 1, 2024 balance for the Right-to-Use Asset - SBITAS is the restated balance. See Note 17

Depreciation expense was charged to functions as follows:

Governmental Activities	
Instruction	
Regular Programs	\$ 2,905,119
Special Education Programs	879,180
Other Instructional Programs	683,021
Support Services	
Pupils	465,637
Instructional Staff	210,952
General Administration	183,296
School Administration	317,714
Business	190,371
Facilities Acquisition and Construction	811,007
Transportation	106,762
Central	25,726
Other Support Services	643
Community Service	17,365
Total Governmental Activities Depreciation/Amortization Expense	<u>\$ 6,796,793</u>

### NOTE 5 - LONG-TERM LIABILITY ACTIVITY

Long-term liability activity for the year ended June 30, 2025 was as follows:

## NOTES TO FINANCIAL STATEMENTS (Continued)

	Balance July 1, 2024	Additions	Retirement	Balance June 30, 2025	Amounts Due Within One Year
<b>Bonds Payable</b>					
General Obligation Bonds					
Series - 2016	\$ 9,000,000	\$ -	\$ 555,000	\$ 8,445,000	\$ 575,000
Series - 2019A	11,445,000	-	1,870,000	9,575,000	1,885,000
Series - 2019C	78,120,000	-	-	78,120,000	-
Series - 2022	52,315,000	-	4,295,000	48,020,000	4,545,000
Refunding Bonds					
Series - 2016	360,000	-	360,000	-	-
Unamortized discount/premium	19,824,091	-	2,002,337	17,821,754	2,002,337
<b>Total Bonds Payable</b>	<b>\$ 171,064,091</b>	<b>\$ -</b>	<b>\$ 9,082,337</b>	<b>\$ 161,981,754</b>	<b>\$ 9,007,337</b>
Other Long-Term Liabilities					
Right-Of-Use Liabilities - Lease	\$ -	\$ 424,818	\$ 80,811	\$ 344,007	\$ 91,371
Right-Of-Use Liabilities - SBITAs	156,873	* 530,695	263,550	424,018	244,468
Compensated Absences	1,249,088	38,135	-	1,287,223	1,287,223
<b>Total Other Long-Term Liabilities</b>	<b>\$ 1,405,961</b>	<b>\$ 993,648</b>	<b>\$ 344,361</b>	<b>\$ 2,055,248</b>	<b>\$ 1,623,062</b>
Governmental Activities Long-Term Liabilities	\$ 172,470,052	\$ 993,648	\$ 9,426,698	\$ 164,037,002	\$ 10,630,399

\* - the July 1, 2024 balance for the Right-to-Use Liabilities - SBITAS is the restated balance. See Note 17

Bonds and notes payable consisted of the following at June 30, 2025:

	Maturity Date	Interest Rate	Face Amount	Carrying Amount
<b>General Obligation Bonds</b>				
Series - 2016	12/1/2036	3.00% - 4.00%	\$ 9,535,000	\$ 8,445,000
Series - 2019A	12/1/2029	4.00%-5.00%	38,005,000	9,575,000
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	48,020,000
<b>Refunding Bonds</b>				
Series - 2016	12/1/2024	2.20% - 3.05%	1,185,000	-
Right-Of-Use Liabilities - Lease	6/30/2029	N/A	424,818	344,007
Right-Of-Use Liabilities - SBITAs	7/31/2027	N/A	879,879	424,018
<b>Total</b>			<b>\$ 184,559,697</b>	<b>\$ 144,928,025</b>

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, 2025, the District was in compliance with all significant bond covenants. All Bonds and Notes Payable are being paid from the Debt Services Fund.

At June 30, 2025 the annual debt service requirements to service long-term debt are:

Year Ending June 30	Principal	Interest	Total
2026	\$ 7,331,645	\$ 5,790,513	\$ 13,122,158
2027	7,559,578	5,485,388	13,044,966
2028	7,711,899	5,171,038	12,882,937
2029	8,024,903	4,819,556	12,844,459
2030	8,320,000	4,434,369	12,754,369
2031	8,705,000	4,039,631	12,744,631
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	203,333	12,403,333
	<b>\$ 144,928,025</b>	<b>\$ 47,910,492</b>	<b>\$ 192,838,517</b>

## NOTES TO FINANCIAL STATEMENTS (Continued)

### NOTE 6 - INTERFUND BALANCES

At June 30, 2025, 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, 2025 was as follows:

#### Governmental Activities

Capital Assets, Net of Accumulated Depreciation	\$ 282,113,296
Less:	
Capital Related Debt	154,068,728
Investment in Capital Assets	<u>\$ 128,044,568</u>

### NOTE 8 - PROPERTY TAXES

Property taxes receivable and unavailable revenue recorded in these financial statements are from the 2024 tax levy. The District has determined that a portion of the 2024 tax levy (\$92,097,613) and a portion of the 2023 tax levy, plus back taxes, less uncollectible amounts (\$65,173,747) are allocable for use in fiscal year 2025. 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 2024, 2023, and 2022 is as follows:

TAX YEAR ASSESSED VALUATION	2024		2023		2022	
	Rate	Extension	Rate	Extension	Rate	Extension
Educational	1.8498	\$ 115,785,391	1.7214	\$ 110,833,653	2.0817	\$ 106,959,152
Special Education	0.0293	1,833,791	0.0310	1,995,958	0.0369	1,893,839
Operations and Maintenance	0.3913	24,490,175	0.3832	24,672,624	0.4187	21,511,666
Debt Service	0.2221	13,900,000	0.2172	13,984,444	0.2472	12,700,000
Transportation	0.0593	3,711,391	0.0355	2,285,694	0.0405	2,081,083
Municipal Retirement	0.0141	882,472	0.0139	894,962	0.0169	866,672
Social Security	0.0329	2,059,103	0.0501	3,225,726	0.0603	3,097,552
Liability Insurance	0.0365	2,284,415	0.0268	1,725,538	0.0293	1,503,302
Life Safety	0.0400	2,503,467	0.0276	1,777,047	0.0267	1,369,556
Levy Adjustment	0.0174	1,100,000	0.0172	1,108,011	0.0471	2,470,000
	2.6927	\$ 168,550,205	2.5239	\$ 162,503,657	3.0053	\$ 154,452,822

### NOTE 9 - EXCESS OF EXPENDITURES OVER BUDGET

For the year ended June 30, 2025, the following funds had expenditures that exceeded the budget:

Fund	Budget	Actual	Excess of Actual
			Over Budget
Capital Projects Fund	\$ 1,000,000	\$ 2,673,306	1,673,306
Debt Services Fund	13,174,300	13,531,037	356,737
Illinois Municipal Retirement/Social Security Fund	3,723,280	3,727,957	4,677
Fire Prevention and Safety Fund	1,794,700	2,081,586	286,886

## NOTES TO FINANCIAL STATEMENTS (Continued)

### 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/acfrs/fy2024>; 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.

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, 2026. 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

## NOTES TO FINANCIAL STATEMENTS (Continued)

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, 2024 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, 2025, 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 \$40,612,059 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, 2025 were \$456,767 and are deferred because they were paid after the June 30, 2024 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, 2025, the District pension contribution was 10.34% of salaries paid from federal and special trust funds. For the year ended June 30, 2025, salaries totaling \$363,539 were paid from federal and special trust funds that required District contributions of \$37,590. These contributions are deferred because they were paid after the June 30, 2024 measurement date.

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

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, 2025, the District paid \$116,058 to TRS for employer contributions due on salary increases in excess of 6% and \$0 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, 2023, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$ 6,084,586
State's proportionate share of the net pension liability associated with the District	507,323,846
Total	<u><u>\$ 513,408,432</u></u>

## NOTES TO FINANCIAL STATEMENTS (Continued)

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2024. 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, 2024, relative to the contributions of all participating TRS employers and the State during that period. At June 30, 2024, the District's proportion was 0.00708616%, which was an increase of 0.00007861% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized pension expense of \$40,805,859 and revenue of \$40,612,059 for support provided by the State. At June 30, 2025, 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	\$ 22,881	\$ (15,794)	\$ 7,087
Net difference between projected and actual earnings on pension plan investments	-	(52,239)	(52,239)
Changes of assumptions	83,837	(3,228)	80,609
Changes in proportion and differences between employer contributions and proportionate share of contributions	178,505	(504,942)	(326,437)
Employer contributions subsequent to the measurement date	456,767	-	456,767
	<u>\$ 741,990</u>	<u>\$ (576,203)</u>	<u>\$ 165,787</u>

\$456,767 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, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year Ending June 30	
2026	\$ (251,069)
2027	(66,172)
2028	(23,099)
2029	36,636
2030	12,724
	<u>\$ (290,980)</u>

### Actuarial Assumptions

The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

In the June 30, 2024 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 2024 adjusted scale MP-2021. In the June 30, 2023 actuarial valuation, mortality rates were also based on the PubT-2010 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection scale table MP-2020.

## NOTES TO FINANCIAL STATEMENTS (Continued)

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
Global Equity	37.0%	7.55%
Private Equity	15.0%	10.28%
Public Income	18.0%	5.81%
Private Credit	8.0%	9.20%
Real Assets	18.0%	7.01%
Diversifying Strategies	4.0%	5.18%
Total	<u><u>100.0%</u></u>	

Based on the 2024 Horizon Survey of Capital Market Assumptions and TRS's current target asset allocation provided by RVK, TRS investment

### Discount Rate

At June 30, 2024, the discount rate used to measure total pension liability was a blended rate of 7.00%, which was the same as the June 30, 2023 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and State contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2024 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.

	Current		
	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
Employer's proportionate share of the net pension liability	\$ 7,514,634	\$ 6,084,586	\$ 4,899,138

### TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2024 is available in the separately issued *TRS Annual Comprehensive Financial Report*.

## NOTES TO FINANCIAL STATEMENTS (Continued)

### 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](http://www.imrf.org).

#### Benefits Provided

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

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

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

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

#### Employees Covered by Benefit Terms

All appointed employees of a participating employer who are employed in a position normally requiring 600 hours (1,000 hours for certain employees hired after 1981) or more of work in a year are required to participate. As of December 31, 2024, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	533
Inactive plan members entitled to but not yet receiving benefits	442
Active plan members	404
<hr/>	
Total	1,379
<hr/>	

## NOTES TO FINANCIAL STATEMENTS (Continued)

### 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 2024 and 2025 were 3.07% and 3.74%, respectively. For the fiscal year ended June 30, 2025, the District contributed \$749,363 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 (asset)/liability of the IMRF actuarial valuation performed as of December 31, 2024, with a measurement date as of that date, calculated in accordance with GASB Statement No. 68, were as follows:

Total Pension Liability	\$ 127,624,484
IMRF Fiduciary Net Position	132,142,206
District's Net Pension Liability/(Asset)	(4,517,722)
IMRF Fiduciary Net Position as a Percentage of the Total Pension Liability	103.54%

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

### Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of December 31, 2024 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 2023 valuation pursuant to an experience study for the period 2020-2022.

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021 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-2021 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-2021 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

## NOTES TO FINANCIAL STATEMENTS (Continued)

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, 2024:

Asset Class	Target Allocation	Projected Return
Equities	33.50%	4.35%
International Equities	18.00%	5.40%
Fixed Income	24.50%	5.20%
Real Estate	10.50%	6.40%
Alternatives	12.50%	
Private Equity		6.25%
Hedge Funds		N/A
Commodities		4.85%
Cash	1.00%	3.60%
	<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, 2024. 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. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The Single Discount Rate reflects:

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

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 4.08%; 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 (Asset)/Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances at December 31, 2023	\$ 124,239,460	\$ 127,257,055	\$ (3,017,595)
Changes for the year:			
Service Cost	\$ 1,851,056	\$ -	\$ 1,851,056
Interest on the Total Pension Liability	8,807,775	-	8,807,775
Differences Between Expected and Actual Experience of the Total Pension Liability	83,075	-	83,075
Contributions - Employer	-	654,427	(654,427)
Contributions - Employee	-	958,272	(958,272)
Net Investment Income	-	12,736,257	(12,736,257)
Benefit Payments, including Refunds of Employee Contributions	(7,356,882)	(7,356,882)	-
Other (Net Transfer)	-	(2,106,923)	2,106,923
Net Changes	\$ 3,385,024	\$ 4,885,151	\$ (1,500,127)
Balances at December 31, 2024	\$ 127,624,484	\$ 132,142,206	\$ (4,517,722)

## NOTES TO FINANCIAL STATEMENTS (Continued)

### Sensitivity of the Net Pension (Asset)/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 7.25%	1% Increase 8.25%
Net Pension Liability/(Asset)	\$ 7,967,312	\$ (4,517,722)	\$ (14,605,564)

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

For the year ended June 30, 2025, the District recognized pension expense/(income) of \$3,377,068. At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Outflows of Resources	Inflows of Resources	Net Outflows of Resources
<b>Expense in Future Periods</b>			
Differences between expected and actual experience	\$ 301,599	\$ -	\$ 301,599
Changes of assumptions	-	26,104	(26,104)
Net difference between projected and actual earnings on pension plan investments	2,992,297	-	2,992,297
Total deferred amounts to be recognized in pension expense in future periods	\$ 3,293,896	\$ 26,104	\$ 3,267,792
Pension contributions made subsequent to the measurement date	414,617	-	414,617
Total deferred amounts related to pensions	<u>\$ 3,708,513</u>	<u>\$ 26,104</u>	<u>\$ 3,682,409</u>

\$414,617 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, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31	Net Deferred Outflows of Resources
2025	\$ 1,740,171
2026	3,978,151
2027	(1,691,587)
2028	(758,943)
2029	-
Thereafter	-
	<u>\$ 3,267,792</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.

## NOTES TO FINANCIAL STATEMENTS (Continued)

### 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

###### *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:  $1.60 \times$  annual Board premium
- Eligible for 50% of coverage:  $2.00 \times$  annual Board premium
- Eligible for 75% of coverage:  $2.00 \times$  annual Board premium
- Eligible for 100% of coverage:  $2.75 \times$  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:

## NOTES TO FINANCIAL STATEMENTS (Continued)

### *Administrators & Certified Teachers*

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

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

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

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

- \* Age 67 with 10 years of service

### *IMRF Employees*

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

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

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

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

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

Membership in the plan consisted of the following at July 1, 2024, the date of the latest actuarial valuation:

Active Employees	407
Inactive Employees Entitled to but not yet Receiving Benefits	-
Inactive Employees Currently Receiving Benefits	61
Total	<u>468</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, 2025, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2025.

### Actuarial Assumptions

The total OPEB liability in the June 30, 2025 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	4.81%
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	Fiscal Year 2040

## NOTES TO FINANCIAL STATEMENTS (Continued)

Retiree Contribution Trend	Same as Health Care Trend																																																																																				
Mortality	IMRF Employees and Retirees: Rates from the December 31, 2023 IMRF Actuarial Valuation Report																																																																																				
Retirement Rates	TRS Employees and Retirees: Rates from the June 30, 2023 Teachers' Retirement System Actuarial Valuation Report IMRF Employees: Rates from the December 31, 2023 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed. TRS Employees: Rates from the June 30, 2023 Teachers' Retirement System Actuarial Valuation Report																																																																																				
Withdrawal Rates	IMRF Employees: Rates from the December 31, 2023 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed. TRS Employees: Rates from the June 30, 2023 Teachers' Retirement System Actuarial Valuation Report																																																																																				
Disability Rates	IMRF Employees: Rates from the December 31, 2023 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed. TRS Employees: Rates from the June 30, 2023 Teachers' Retirement System Actuarial Valuation Report																																																																																				
Starting Per Capita Costs	<table border="1"> <thead> <tr> <th colspan="3">PPO Plan</th> <th colspan="3">HMO IL</th> </tr> <tr> <th>Age</th> <th>Retiree</th> <th>Spouse</th> <th>Age</th> <th>Retiree</th> <th>Spouse</th> </tr> </thead> <tbody> <tr> <td>55</td> <td>\$13,358</td> <td>\$23,033</td> <td>55</td> <td>\$12,221</td> <td>\$20,833</td> </tr> <tr> <td>57</td> <td>14,588</td> <td>25,153</td> <td>57</td> <td>13,346</td> <td>22,751</td> </tr> <tr> <td>60</td> <td>16,647</td> <td>28,704</td> <td>60</td> <td>15,230</td> <td>25,962</td> </tr> <tr> <td>62</td> <td>18,179</td> <td>31,345</td> <td>62</td> <td>16,631</td> <td>28,351</td> </tr> <tr> <td>64</td> <td>19,852</td> <td>34,230</td> <td>64</td> <td>18,162</td> <td>30,960</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="3">Blue Adv. HMO Plan</th> <th colspan="3">High Ded. Plan</th> </tr> <tr> <th>Age</th> <th>Retiree</th> <th>Spouse</th> <th>Age</th> <th>Retiree</th> <th>Spouse</th> </tr> </thead> <tbody> <tr> <td>55</td> <td>\$11,278</td> <td>\$19,439</td> <td>55</td> <td>\$12,124</td> <td>\$20,923</td> </tr> <tr> <td>57</td> <td>12,316</td> <td>21,228</td> <td>57</td> <td>13,240</td> <td>22,849</td> </tr> <tr> <td>60</td> <td>14,054</td> <td>24,225</td> <td>60</td> <td>15,109</td> <td>26,074</td> </tr> <tr> <td>62</td> <td>15,348</td> <td>26,454</td> <td>62</td> <td>16,499</td> <td>28,474</td> </tr> <tr> <td>64</td> <td>16,760</td> <td>28,888</td> <td>64</td> <td>18,018</td> <td>31,094</td> </tr> </tbody> </table>	PPO Plan			HMO IL			Age	Retiree	Spouse	Age	Retiree	Spouse	55	\$13,358	\$23,033	55	\$12,221	\$20,833	57	14,588	25,153	57	13,346	22,751	60	16,647	28,704	60	15,230	25,962	62	18,179	31,345	62	16,631	28,351	64	19,852	34,230	64	18,162	30,960	Blue Adv. HMO Plan			High Ded. Plan			Age	Retiree	Spouse	Age	Retiree	Spouse	55	\$11,278	\$19,439	55	\$12,124	\$20,923	57	12,316	21,228	57	13,240	22,849	60	14,054	24,225	60	15,109	26,074	62	15,348	26,454	62	16,499	28,474	64	16,760	28,888	64	18,018	31,094
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Retiree Contributions	<p>TRIP Coverage: Valued as reported for current retirees</p> <p>Life Insurance: \$0.94 per \$1,000 of insurance per month</p> <p>Pay-All Amounts:</p> <table border="1"> <thead> <tr> <th>Plan</th> <th>Retiree</th> <th>Spouse</th> </tr> </thead> <tbody> <tr> <td>PPO Plan</td> <td>\$ 9,397</td> <td>\$ 16,204</td> </tr> <tr> <td>HMO Plan</td> <td>\$ 8,598</td> <td>\$ 14,656</td> </tr> <tr> <td>Blue Adv. HMO Plan</td> <td>\$ 7,934</td> <td>\$ 13,675</td> </tr> <tr> <td>HMO Plan</td> <td>\$ 8,529</td> <td>\$ 14,720</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Age</th> <th>Rate Per Age</th> </tr> </thead> <tbody> <tr> <td>Under 65</td> <td>4.50%</td> </tr> </tbody> </table> <p><u>Administrators &amp; Certified Teachers</u></p>	Plan	Retiree	Spouse	PPO Plan	\$ 9,397	\$ 16,204	HMO Plan	\$ 8,598	\$ 14,656	Blue Adv. HMO Plan	\$ 7,934	\$ 13,675	HMO Plan	\$ 8,529	\$ 14,720	Age	Rate Per Age	Under 65	4.50%																																																																	
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Morbidity	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.																																																																																				
Election at Retirement	<p><u>IMRF Employees</u></p> <p>10% of employees without a District subsidy and 100% of employees with the subsidy will elect District coverage at retirement.</p>																																																																																				
Marital Status	25% of IMRF and 60% 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, 2025 valuation were based on the results of an actuarial experience study for the period July 1, 2024 through June 30, 2025.

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.

## NOTES TO FINANCIAL STATEMENTS (Continued)

### 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 4.81% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2025.

### Changes in the Total OPEB Liability

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances as of 6/30/2024	\$ 8,555,260	\$ -	\$ 8,555,260
Changes for the year:			
Service Cost	\$ 168,277	\$ -	\$ 168,277
Interest on Total OPEB Liability	343,048	-	343,048
Changes of Assumptions and Other Inputs	(234,935)	-	(234,935)
Benefit Payments	(813,721)	-	(813,721)
Net Changes	\$ (537,331)	\$ -	\$ (537,331)
Balances at 6/30/2025	\$ 8,017,929	\$ -	\$ 8,017,929

### 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 (4.41%) or 1 percentage-point higher (4.67%) than the current discount rate:

Plan's Total OPEB Liability/(Asset)		
1% Increase	Valuation Rate	1% Decrease
\$ 7,664,063	\$ 8,017,929	\$ 8,392,510

### Sensitivity of the Total OPEB Liability to Changes in the Health Care Cost Trend Rates

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage-point lower (5.87%) or 1 percentage-point higher (5.34%) than the current healthcare cost trend rates:

Plan's Total OPEB Liability/(Asset)		
Healthcare Cost		
1% Increase	Valuation Rate	1% Decrease
\$ 8,488,625	\$ 8,017,929	\$ 7,590,081

### OPEB Expense/(Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2025, the District recognized OPEB expense/(income) of \$186,219. At June 30, 2025, 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	\$ 176,869	\$ 802,671	\$ 625,802
Changes of Assumptions	613,402	1,477,755	864,353
Total	\$ 790,271	\$ 2,280,426	\$ 1,490,155

## NOTES TO FINANCIAL STATEMENTS (Continued)

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

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

Year Ending June 30	Net Deferred Inflow s/ Outflow s
2026	\$ 340,651
2027	376,593
2028	343,603
2029	219,186
2030	177,154
2031	32,954
2032	14
	<u>\$ 1,490,155</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>).

#### Benefits Provided

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

- Teachers' Choice Health Plan (TCHP) benefit recipients can choose any physician or hospital for medical services; however, benefit recipients receive enhanced benefits, resulting in lower out-of-pocket costs, when receiving services from a TCHP in-network provider. TCHP has a nationwide network and includes CVS/Caremark for prescription drug benefits and Magellan Behavioral Health for behavioral health services.
- Health Maintenance Organizations (HMO) benefit recipients are required to stay within the health plan provider network. No out-of-network services are available. Benefit recipients will need to select a primary care physician (PCP) from a network of participating providers. The PCP will direct all healthcare services and make referrals to specialists and hospitalization.
- Open Access Plan (OAP) benefit recipients will have three tiers of providers from which to choose to obtain services. The benefit level is determined by the tier in which the healthcare provider is contracted.
  - Tier I offers a managed care network which provides enhanced benefits and operates like an HMO.

## NOTES TO FINANCIAL STATEMENTS (Continued)

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

### Contributions

For the fiscal year ended June 30, 2025, 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, 2024, the employee contribution was 0.9% of salary and the employer contribution was 0.67% 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, 2025, 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 \$692,594 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, 2025, 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	\$ 20,210,982
State's proportionate share of the net pension liability associated with the District	27,447,444
<b>Total</b>	<b>\$ 47,658,426</b>

The net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2023 and rolled forward to June 30, 2024. 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, 2024, relative to the contributions of all participating THIS employers and the State during that period. At June 30, 2024, the District's proportion was 0.255495%, which was a decrease of 0.005144% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized benefit expense of \$7,807,330 and on-behalf revenue/expense of \$692,594 for support provided by the State. At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

## NOTES TO FINANCIAL STATEMENTS (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 557,708	\$ (8,518,487)	\$ (7,960,779)
Net difference between projected and actual earnings on pension plan investments	5,283	(16,255)	(10,972)
Changes of assumptions	610,831	(29,041,417)	(28,430,586)
Changes in proportion and differences between employee contributions and proportionate share of contributions	748,438	(5,043,697)	(4,295,259)
Employer contributions subsequent to the measurement date	527,649	-	527,649
	<u>\$ 2,449,909</u>	<u>\$ (42,619,856)</u>	<u>\$ (40,169,947)</u>

\$527,649 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, 2025. 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	
2025	\$ (8,219,959)
2026	(7,955,089)
2027	(7,852,890)
2028	(7,233,089)
2029	(5,584,583)
2030	(4,110,169)
2031	117,428
2032	132,771
2033	7,984
	<u>\$ (40,697,596)</u>

### Actuarial Assumptions

The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increases	Depends on service and ranges from 8.50% at 1 year of service to 3.5% at 20 or more years of service.
Investment Rate of Return	2.75%, net of OPEB plan investment expense, including inflation
Healthcare Cost Trend Costs	Trend for fiscal year 2025 based on actual premium increases. For non-Medicare costs, trend rates start at 8.00% for plan year 2026 and decrease gradually to an ultimate rate of 4.25% in 2041. For MAPD costs, trend rates are based on actual premium increases for 2025, 15.00% in 2026 to 2030 and 7.00% in 2031, declining gradually to an ultimate rate of 4.25% in 2041.

Mortality rates for retirement and beneficiary annuitants were based on the PubT-2010 Retiree Annuitant Mortality, adjusted for TRS experience. For disabled annuitants mortality rates were based on the PubNS-2010 Non-Safety Retiree Mortality Table. Mortality rates for pre-retirement were based on the PubT-2010 Employee Mortality Table. All tables reflect future improvements using Projection Scale MP-2020.

The actuarial assumptions that were used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

## 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%	4.307%

### 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 fixed-income municipal bonds with 20 years to maturity that included only federally tax-exempt bonds as reported in Fidelity's index's "20-year Municipal GO AA Index" has been selected. The discount rates are 3.97% as of June 30, 2024, and 3.86% as of June 30, 2023. 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, 2024 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, 2024, the discount rate used to measure the total OPEB liability was 3.97%.

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

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 3.97%, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (2.97%) or 1 percentage-point higher (4.97%) than the current rate.

	1% Decrease 2.97%	Current Discount Rate 3.97%	1% Increase 4.97%
Employer's proportionate share of the net OPEB liability	\$ 22,555,484	\$ 20,210,982	\$ 18,144,264

### 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 current healthcare trend rates Pre-Medicare are 6.00% in 2025, 8.00% in 2026 decreasing to an ultimate trend rate of 4.25% in 2041. Post-Medicare per capital costs based on actual increases in 2025, 15.00% from 2026 to 2030, 7.00% in 2031 decreasing ratably to an ultimate trend rate of 4.25% in 2041.

## NOTES TO FINANCIAL STATEMENTS (Continued)

	1% Decrease (a)	Healthcare Cost Valuation Rate	1% Increase (b)
Employer's proportionate share of the net OPEB liability	\$ 17,401,664	\$ 20,210,982	\$ 23,553,994

(a) One percentage point decreases in healthcare trend rates are 5.00% in 2025, 7.00% in 2026, decreasing to an ultimate trend rate of 3.25% in 2041 for Pre-Medicare per capita costs. One percentage point decreases in healthcare trend rates are based on actual increase in 2025, 14.00% from 2026 to 2030, 6.00% in 2031 decreasing to an ultimate trend rate of 3.25% in 2041 for Post-Medicare per capita costs.

(b) One percentage point increases in healthcare trend rates are 7.00% in 2025, 9.00% in 2026, decreasing to an ultimate trend rate of 5.25% in 2041 for Pre-Medicare per capita costs. One percentage point decreases in healthcare trend rates are based on actual increase in 2025, 16.00% from 2026 to 2030, 8.00% in 2031 decreasing to an ultimate trend rate of 5.25% in 2041 for Post-Medicare per capita costs.

### NOTE 12 - INTERFUND TRANSFERS

The following transfers were made during the year ended June 30, 2025:

Transfer from	Transfer to	Amount
General Fund	Debt Services Fund	\$ 359,959

The transfer from the General Fund to the Debt Services Fund was made to cover debt service payments of the District.

### 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, 2025, the District received \$524,808 of state and federal grants and \$9,006 for administrative costs from NSERVE.

At June 30, 2025, 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, 2025 (most recent information available) is as follows:

Assets	\$ 179,880
Liabilities	\$ -
Net Position	\$ 179,880
	\$ 179,880
Revenues	\$ 2,135,098
Expenditures	\$ 2,124,161
Net Increase/(Decrease) in Net Position	\$ 10,937

## NOTES TO FINANCIAL STATEMENTS (Continued)

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

### NOTE 15 - RISK MANAGEMENT

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

SSCRMP insures all of the District's property, general liability, automobile, employee dishonesty, and excess liability claims up to specified limits as well as workers' compensation claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsurance 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, 2025, there is no aggregate excess loss limit claim value provided by stop-loss provision.

At June 30, 2025, total unpaid claims were \$2,230,913. This includes an estimate of claims that have been incurred but not reported to the administrative agent of \$629,847. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other non-incremental costs to the claim's liability. For the three years ended June 30, 2025, 2024, and 2023 changes in the liability reported in the General (Educational) Fund and long-term obligations for unpaid claims are summarized as follows:

	2025	2024	2023
Health claims payable - July 1	\$ 1,851,666	\$ 1,958,350	\$ 2,006,792
Current year claims and changes in estimate	18,109,187	16,092,280	15,260,544
Actual claims paid	(17,729,940)	(16,198,964)	(15,308,986)
Health claims payable - June 30	<u>\$ 2,230,913</u>	<u>\$ 1,851,666</u>	<u>\$ 1,958,350</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:

2024 EAV	\$ 6,259,449,081
Rate	6.9%
Debt Margin	\$ 431,901,987
Current Debt	144,160,000
Remaining Debt Margin	<u>\$ 287,741,987</u>

### NOTE 17 - CHANGE IN ACCOUNTING PRINCIPLE / ERROR CORRECTION

#### *Change in Accounting Principle*

The District has implemented GASB Statement No.100, *Accounting Changes and Error Corrections* as well as GASB Statement No. 101, *Compensated Absences*. Implementation of the GASB 101 standard resulted in recognizing a change in the compensated absences liability due to new recognition and

## NOTES TO FINANCIAL STATEMENTS (Continued)

measurements of various employee leave policies outlined in the employee handbook. There have been no changes to the previously issued audited financial statements which would be required on a retrospective basis.

### *Correction of Error*

During fiscal year 2025, adjustments were made to correct the beginning government-wide net position due to SBITAs not being recorded in the prior year. The effects of that change within the financial reporting entity are shown in the table below:

	Reporting Units Affected by Adjustments to Beginning
	Government-Wide
	Governmental Activities
Net Position - May 1, 2024, as previously stated	\$ 255,242,552
Error Correction - Record Prior Period SBITAs	111,197
Net Position - May 1, 2024, as restated	<u><u>\$ 255,353,749</u></u>

**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, 2025

	6/30/2025 *	6/30/2024 *	6/30/2023 *	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *
<b>TOTAL PENSION LIABILITY</b>										
Service Cost	\$ 1,851,056	\$ 1,814,563	\$ 1,732,205	\$ 1,725,205	\$ 1,832,856	\$ 1,777,501	\$ 1,639,674	\$ 1,695,439	\$ 1,733,364	\$ 1,705,798
Interest on the Total Pension Liability	8,807,775	8,525,896	8,241,530	8,048,994	7,882,457	7,684,109	7,556,121	7,580,340	7,351,145	7,134,032
Differences Between Expected and Actual Experience	83,075	998,711	1,204,780	(97,184)	355,146	(268,490)	(400,304)	(165,781)	(54,337)	(261,018)
Changes of Assumptions	-	(103,144)	-	-	(1,009,790)	-	2,622,805	(3,316,063)	-	-
Benefit Payments, Including Refunds of Member Contributions	(7,356,882)	(7,375,687)	(7,219,122)	(6,830,592)	(6,588,955)	(6,380,974)	(6,114,593)	(6,063,360)	(5,847,189)	(5,548,314)
Net Change in Total Pension Liability	\$ 3,385,024	\$ 3,860,339	\$ 3,959,393	\$ 2,846,423	\$ 2,471,714	\$ 2,812,146	\$ 5,303,703	\$ (269,425)	\$ 3,182,983	\$ 3,030,498
Total Pension Liability - Beginning	<u>124,239,460</u>	<u>120,379,121</u>	<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>
Total Pension Liability - Ending	<u>\$ 127,624,484</u>	<u>\$ 124,239,460</u>	<u>\$ 120,379,121</u>	<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>
<b>PLAN FIDUCIARY NET POSITION</b>										
Contributions - Employer	\$ 654,427	\$ 503,998	\$ 922,839	\$ 1,318,002	\$ 1,390,185	\$ 1,002,772	\$ 1,424,971	\$ 1,358,427	\$ 1,396,527	\$ 1,489,705
Contributions - Member	958,272	892,375	844,188	823,916	822,790	820,112	788,574	750,201	723,273	714,709
Net Investment Income	12,736,257	13,074,192	(18,193,384)	21,386,069	16,446,494	18,960,519	(6,131,416)	17,715,958	6,521,288	487,798
Benefit Payments, Including Refunds of Member Contributions	(7,356,882)	(7,375,687)	(7,219,122)	(6,830,592)	(6,588,955)	(6,380,974)	(6,114,593)	(6,063,360)	(5,847,189)	(5,548,314)
Other (Net Transfers)	(2,106,923)	2,318,061	(606,688)	(1,190,727)	(166,562)	(573,372)	903,177	(2,947,498)	381,421	(378,701)
Net Change in Plan Fiduciary Net Position	<u>\$ 4,885,151</u>	<u>\$ 9,412,939</u>	<u>\$ (24,252,167)</u>	<u>\$ 15,506,668</u>	<u>\$ 11,903,952</u>	<u>\$ 13,829,057</u>	<u>\$ (9,129,287)</u>	<u>\$ 10,813,728</u>	<u>\$ 3,175,320</u>	<u>\$ (3,234,803)</u>
Plan Net Position - Beginning	<u>127,257,055</u>	<u>117,844,116</u>	<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>
Plan Net Position - Ending	<u>\$ 132,142,206</u>	<u>\$ 127,257,055</u>	<u>\$ 117,844,116</u>	<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>
District's Net Pension Liability	<u><u>\$ (4,517,722)</u></u>	<u><u>\$ (3,017,595)</u></u>	<u><u>\$ 2,535,005</u></u>	<u><u>\$ (25,676,555)</u></u>	<u><u>\$ (13,016,310)</u></u>	<u><u>\$ (3,584,072)</u></u>	<u><u>\$ 7,432,839</u></u>	<u><u>\$ (7,000,151)</u></u>	<u><u>\$ 4,083,002</u></u>	<u><u>\$ 4,075,339</u></u>
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	103.54%	102.43%	97.89%	122.06%	111.46%	103.23%	93.14%	106.80%	96.05%	95.93%
Covered-Valuation Payroll	\$ 21,264,733	\$ 19,778,059	\$ 18,640,633	\$ 18,254,889	\$ 18,043,096	\$ 17,648,965	\$ 16,843,622	\$ 16,191,035	\$ 15,762,152	\$ 15,714,186
Employer's Net Pension Liability as a percentage of Covered-Valuation Payroll	-21.25%	-15.26%	13.60%	-140.66%	-72.14%	-20.31%	44.13%	-43.23%	25.90%	25.93%

\* 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.

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207  
 ILLINOIS MUNICIPAL RETIREMENT FUND  
 SCHEDULE OF EMPLOYER CONTRIBUTION  
 JUNE 30, 2025

	6/30/2025 *	6/30/2024 *	6/30/2023 *	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *
Actuarially-Determined Contribution	\$ 654,428	\$ 494,451	\$ 923,126	\$ 1,318,003	\$ 1,382,357	\$ 1,004,226	\$ 1,424,970	\$ 1,358,427	\$ 1,396,527	\$ 1,489,705
Contributions in relation to Actuarially-Determined Contribution	654,427	503,998	922,839	1,318,002	1,390,185	1,002,772	1,424,971	1,358,427	1,396,527	1,489,705
Contribution deficiency/(excess)	\$ 1	\$ (9,547)	\$ 287	\$ 1	\$ (7,828)	\$ 1,454	\$ (1)	\$ -	\$ -	\$ -
Covered-Valuation Payroll	\$ 21,989,784	\$ 19,778,059	\$ 19,186,745	\$ 18,163,283	\$ 18,303,419	\$ 17,908,836	\$ 16,847,697	\$ 16,191,035	\$ 15,762,152	\$ 15,714,186
Contributions as a percentage of Covered-Valuation Payroll	2.98%	2.55%	4.81%	7.26%	7.60%	5.60%	8.46%	8.39%	8.86%	9.48%

**Notes to Schedule:**

**Actuarial Method and Assumptions Used on the Calculation of the 2024 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:** 20-year closed period

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

**Wage Growth:** 2.75%

**Price Inflation:** 2.25%, approximate; No explicit price inflation assumption is used in this valuation.

**Salary Increases:** 2.75% to 13.75%, including inflation

**Investment Rate of Return:** 7.25%

**Retirement Age:** Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019.

**Mortality:** For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. 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. 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.

\*Based on Valuation Assumptions used in the December 31, 2022 actuarial valuation; note two year lag between valuation and rate setting.

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, 2025

	6/30/2025 *	6/30/2024 *	6/30/2023 *	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *
	0.70861637%	0.70075500%	0.00677723%	0.00790112%	0.00811538%	0.0086689%	0.0095396%	0.0129213%	0.0135523%	0.0147789%
Employer's proportion of the Net Pension Liability										
Employer's proportionate share of the Net Pension Liability	\$ 6,084,586	\$ 5,955,056	\$ 5,682,052	\$ 6,163,763	\$ 6,996,692	\$ 7,031,194	\$ 7,435,649	\$ 9,871,621	\$ 10,697,676	\$ 9,681,689
State's proportionate share of the Net Pension Liability associated with the employer	<u>507,323,846</u>	<u>513,924,426</u>	<u>492,880,300</u>	<u>516,588,799</u>	<u>548,017,232</u>	<u>500,402,298</u>	<u>509,373,126</u>	<u>457,372,415</u>	<u>554,715,245</u>	<u>415,025,449</u>
Total	<u><u>\$ 513,408,432</u></u>	<u><u>\$ 519,879,482</u></u>	<u><u>\$ 498,562,352</u></u>	<u><u>\$ 522,752,562</u></u>	<u><u>\$ 555,013,924</u></u>	<u><u>\$ 507,433,492</u></u>	<u><u>\$ 516,808,775</u></u>	<u><u>\$ 467,244,036</u></u>	<u><u>\$ 565,412,921</u></u>	<u><u>\$ 424,707,138</u></u>
Employer's Covered-Employee Payroll	\$ 78,753,530	\$ 73,476,283	\$ 70,486,230	\$ 69,808,111	\$ 6,829,369	\$ 67,740,496	\$ 67,230,650	\$ 67,230,650	\$ 66,257,491	\$ 66,124,531
Employer's proportionate share of the Net Pension Liability as a percentage of its Covered-Employee Payroll	7.73%	8.10%	8.06%	8.83%	102.45%	10.38%	11.06%	14.68%	16.15%	14.64%
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	45.40%	43.90%	42.80%	45.10%	37.80%	40.00%	40.00%	39.30%	36.40%	41.50%
* - The amounts presented were determined as of the prior fiscal-year end										
<b>Changes of Assumptions:</b>										
For the 2024 measurement year, the assumed investment rate of return was of 7.0%, including an inflation rate of 2.50% and a real return of 4.50%. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated Aug. 16, 2024.										
For the 2023-2022 and 2020-2016 measurement years, the assumed investment rate of return was of 7.0%, including an inflation rate of 2.25% and a real return of 4.50%. 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, 2025

	6/30/2025 *	6/30/2024 *	6/30/2023 *	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *
Statutorily-Required Contribution	\$ 441,641	\$ 425,974	\$ 402,190	\$ 411,015	\$ 396,310	\$ 392,595	\$ 396,363	\$ 532,352	\$ 524,842	\$ 517,853
Contributions in relation to the Statutorily-Required Contribution	<u>441,436</u>	<u>426,056</u>	<u>405,902</u>	<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>
Contribution deficiency/(excess)	<u>\$ 205</u>	<u>\$ (82)</u>	<u>\$ (3,712)</u>	<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>
Employer's Covered-Employee Payroll	\$ 78,753,530	\$ 76,133,472	\$ 73,476,283	\$ 70,486,230	\$ 69,808,111	\$ 68,329,369	\$ 67,740,496	\$ 67,230,650	\$ 66,257,491	\$ 66,124,531
Contributions as a percentage of Covered-Employee Payroll	0.56%	0.56%	0.55%	0.60%	0.57%	0.61%	0.62%	0.86%	0.84%	0.76%

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

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, 2025

	6/30/2025 *	6/30/2024 *	6/30/2023 *	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *
	0.6024680%	0.6131060%	0.6072270%	0.4669320%	0.2701370%	0.2754340%	0.2818350%	0.2905450%
Employer's proportion of the Net OPEB Liability	\$ 20,210,982	\$ 18,576,671	\$ 17,608,373	\$ 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	<u>27,447,444</u>	<u>25,121,595</u>	<u>23,954,451</u>	<u>59,269,675</u>	<u>97,843,263</u>	<u>103,229,140</u>	<u>99,704,275</u>	<u>82,103,874</u>
<b>Total</b>	<b><u>\$ 47,658,426</u></b>	<b><u>\$ 43,698,266</u></b>	<b><u>\$ 41,562,824</u></b>	<b><u>\$ 118,539,365</u></b>	<b><u>\$ 170,066,885</u></b>	<b><u>\$ 179,462,139</u></b>	<b><u>\$ 173,956,146</u></b>	<b><u>\$ 156,476,720</u></b>
Employer's Covered-Employee Payroll	\$ 78,753,530	\$ 73,476,283	\$ 70,486,230	\$ 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	25.66%	25.28%	24.98%	84.90%	105.70%	112.54%	110.44%	113.13%
OPEB Plan Net Position as a percentage of the Total OPEB Liability	7.43%	6.21%	5.24%	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 2024 measurement year, the discount rate was changed from 3.86% to 3.97%

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 EMPLOYER CONTRIBUTION  
 JUNE 30, 2025

	6/30/2024 *	6/30/2023 *	6/30/2023 *	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *
Statutorily-Required Contribution	\$ 509,993	\$ 488,300	\$ 475,712	\$ 641,731	\$ 628,630	\$ 623,212	\$ 587,940	\$ 553,832
Contributions in relation to the Statutorily-Required Contribution	<u>510,094</u>	<u>492,291</u>	<u>472,258</u>	<u>642,235</u>	<u>628,693</u>	<u>622,811</u>	<u>589,948</u>	<u>552,212</u>
Contribution deficiency/(excess)	<u>\$ (101)</u>	<u>\$ (3,991)</u>	<u>\$ 3,454</u>	<u>\$ (504)</u>	<u>\$ (63)</u>	<u>\$ 401</u>	<u>\$ (2,008)</u>	<u>\$ 1,620</u>
Employer's Covered-Employee Payroll	\$ 78,753,530	\$ 76,133,472	\$ 73,476,283	\$ 70,486,230	\$ 69,808,111	\$ 68,329,369	\$ 67,740,496	\$ 67,230,650
Contributions as a percentage of Covered-Employee Payroll	0.65%	0.65%	0.64%	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.

See Accompanying Independent Auditor's Report

**MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207**  
**OTHER POST-EMPLOYMENT BENEFIT**  
**SCHEDULE OF CHANGES IN THE TOTAL OPEB**  
**LIABILITY AND RELATED RATIOS**  
**JUNE 30, 2025**

	6/30/2025	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
<b>TOTAL OPEB LIABILITY</b>								
Service Cost	\$ 168,277	\$ 205,935	\$ 325,258	\$ 471,986	\$ 529,867	\$ 522,264	\$ 517,840	\$ 507,627
Interest	343,047	418,921	417,108	263,488	313,511	363,055	437,699	431,256
Changes in Benefit Terms	-	(1,314,652)	-	(861,534)	-	435,128	-	-
Differences Between Expected and Actual Experience	-	(558,416)	-	272,582	-	(1,341,612)	-	401,059
Benefit Payments	(813,721)	(742,453)	(805,101)	(643,779)	(967,488)	(926,173)	(958,858)	(1,069,846)
Changes in Assumptions	(234,935)	31,332	(23,470)	(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	<u>\$ (537,332)</u>	<u>\$ (1,959,333)</u>	<u>\$ (86,205)</u>	<u>\$ (1,807,722)</u>	<u>\$ 138,661</u>	<u>\$ (1,205,934)</u>	<u>\$ 272,562</u>	<u>\$ 131,797</u>
Total OPEB Liability - Beginning	<u>8,555,261</u>	<u>10,514,594</u>	<u>10,600,799</u>	<u>12,408,521</u>	<u>12,269,860</u>	<u>13,475,795</u>	<u>13,203,232</u>	<u>13,071,435</u>
Total OPEB Liability - Ending	<u>\$ 8,017,929</u>	<u>\$ 8,555,261</u>	<u>\$ 10,514,594</u>	<u>\$ 10,600,799</u>	<u>\$ 12,408,521</u>	<u>\$ 12,269,861</u>	<u>\$ 13,475,794</u>	<u>\$ 13,203,232</u>
<b>OPEB PLAN FIDUCIARY NET POSITION</b>								
Net Change in OPEB Plan Net Position	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Plan Net Position - Beginning	-	-	-	-	-	-	-	-
OPEB Net Position - Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's Net OPEB Plan Liability	<u>\$ 8,017,929</u>	<u>\$ 8,555,261</u>	<u>\$ 10,514,594</u>	<u>\$ 10,600,799</u>	<u>\$ 12,408,521</u>	<u>\$ 12,269,861</u>	<u>\$ 13,475,794</u>	<u>\$ 13,203,232</u>
OPEB Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Covered-Valuation Payroll	\$ 86,870,784	* \$ 83,140,106	\$ 80,707,116	\$ 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	9.23%	10.29%	13.03%	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:

4.81%                    4.21%                    4.13%                    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.

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, 2025**

		2025		2024	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget		Actual Amounts
<b>REVENUES</b>					
Property Taxes	\$ 141,760,100	\$ 135,572,134	\$ (6,187,966)	\$ 135,927,254	
Payments in Lieu of Taxes	2,000,000	2,000,000	-	5,000,000	
Tuition	661,000	715,146	54,146	716,915	
Earnings on Investments	-	10,483,020	10,483,020	6,824,774	
Food Services	140,000	43,677	(96,323)	74,936	
District/School Activity Income	3,369,400	4,780,960	1,411,560	4,096,463	
Textbooks	-	-	-	50	
Other Local Sources	494,400	938,793	444,393	1,052,064	
State Aid					
General State Aid	5,610,000	5,640,084	30,084	5,633,553	
Special Education	999,500	876,711	(122,789)	978,395	
Career and Technical Education	274,530	293,189	18,659	345,832	
Driver Education	75,000	48,916	(26,084)	76,242	
Other Restricted Revenue from State Sources	479,200	489,351	10,151	524,393	
Federal Aid					
Food Service	35,000	40,027	5,027	31,829	
Title I	920,000	837,554	(82,446)	939,707	
Title IV	73,500	51,065	(22,435)	87,948	
Federal Special Education	2,527,500	2,380,454	(147,046)	2,083,444	
CTE - Perkins	167,330	187,026	19,696	148,715	
Emergency Immigrant Assistance	26,725	19,584	(7,141)	19,026	
Title III - English Language Acquisition	120,000	78,643	(41,357)	60,261	
Title II - Eisenhower Professional Development Formula	-	-	-	-	
Title II - Teacher Quality	277,500	262,770	(14,730)	103,417	
Medicaid Matching Funds - Administrative Outreach	140,000	178,544	38,544	184,041	
Medicaid Matching Funds - Fee-for-Service Program	455,000	636,981	181,981	430,696	
Other Federal Aid	638,820	917,951	279,131	6,253,702	
State Retirement Contributions	41,000,000	41,304,653	304,653	43,963,376	
Total Revenues	<u>\$ 202,244,505</u>	<u>\$ 208,777,233</u>	<u>\$ 6,532,728</u>	<u>\$ 215,557,033</u>	
<b>EXPENDITURES</b>					
Instruction					
Regular Programs					
Salaries	\$ 46,490,967	\$ 45,744,354	\$ (746,613)	\$ 44,124,110	
Employee Benefits	6,604,550	6,313,044	(291,506)	7,238,137	
Purchased Services	903,370	826,874	(76,496)	1,163,205	
Supplies and Materials	5,882,780	6,472,805	590,025	4,774,382	
Other Objects	508,580	456,030	(52,550)	459,407	
	<u>\$ 60,390,247</u>	<u>\$ 59,813,107</u>	<u>\$ (577,140)</u>	<u>\$ 57,759,241</u>	
Special Education Programs					
Salaries	\$ 12,292,282	\$ 10,954,245	\$ (1,338,037)	\$ 10,079,054	
Employee Benefits	2,221,700	1,977,992	(243,708)	1,658,326	
Purchased Services	242,577	-	(242,577)	-	
Supplies and Materials	231,300	40,585	(190,715)	30,307	
	<u>\$ 14,987,859</u>	<u>\$ 12,972,822</u>	<u>\$ (2,015,037)</u>	<u>\$ 11,767,687</u>	
Remedial and Supplemental Programs K-12					
Salaries	\$ 423,433	\$ 1,088,518	\$ 665,085	\$ 1,180,726	
Employee Benefits	224,900	241,443	16,543	327,221	
Purchased Services	6,000	337,298	331,298	315,251	
Supplies and Materials	19,000	56,750	37,750	98,836	
Non-Capitalized Equipment	-	5,783	5,783	13,660	
	<u>\$ 673,333</u>	<u>\$ 1,729,792</u>	<u>\$ 1,056,459</u>	<u>\$ 1,935,694</u>	
CTE Programs					
Salaries	\$ 6,429,022	\$ 6,436,977	\$ 7,955	\$ 6,177,076	
Employee Benefits	888,060	867,472	(20,588)	802,158	
Purchased Services	84,560	69,173	(15,387)	18,931	
Supplies and Materials	397,975	338,418	(59,557)	288,666	
Other Objects	27,650	25,522	(2,128)	26,084	
Non-Capitalized Equipment	8,450	64,374	55,924	19,972	
	<u>\$ 7,835,717</u>	<u>\$ 7,801,936</u>	<u>\$ (33,781)</u>	<u>\$ 7,332,887</u>	
Interscholastic Programs					
Salaries	\$ 4,187,066	\$ 4,253,378	\$ 66,312	\$ 4,059,906	
Employee Benefits	244,330	219,554	(24,776)	210,825	
Purchased Services	379,940	444,154	64,214	404,300	
Supplies and Materials	247,075	331,242	84,167	295,603	
Other Objects	40,505	(25,937)	(66,442)	(71,292)	
	<u>\$ 5,098,916</u>	<u>\$ 5,222,391</u>	<u>\$ 123,475</u>	<u>\$ 4,899,342</u>	
Summer School Programs					
Salaries	\$ 577,500	\$ 639,485	\$ 61,985	\$ 681,615	
Employee Benefits	2,660	5,818	3,158	4,401	
Purchased Services	9,000	41,845	32,845	14,586	
Supplies and Materials	96,000	113,779	17,779	129,065	
	<u>\$ 685,160</u>	<u>\$ 800,927</u>	<u>\$ 115,767</u>	<u>\$ 829,667</u>	
Gifted Programs					
Purchased Services	\$ 250	-	\$ (250)	\$ -	
Supplies and Materials	1,640	1,306	(334)	549	
Other Objects	200	-	(200)	-	
	<u>\$ 2,090</u>	<u>\$ 1,306</u>	<u>\$ (784)</u>	<u>\$ 549</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, 2025

	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	2024	
					Actual Amounts
<b>EXPENDITURES (Continued)</b>					
Instruction (Continued)					
Driver's Education Programs					
Salaries	\$ 341,313	\$ 319,075	\$ (22,238)	\$ 334,659	
Employee Benefits	72,530	64,326	(8,204)	58,186	
Supplies and Materials	4,040	2,483	(1,557)	1,615	
	<b>\$ 417,883</b>	<b>\$ 385,884</b>	<b>\$ (31,999)</b>	<b>\$ 394,460</b>	
Bilingual Programs					
Salaries	\$ 1,670,455	\$ 1,372,607	\$ (297,848)	\$ 1,651,487	
Employee Benefits	439,550	270,910	(168,640)	300,250	
Purchased Services	34,500	144,686	110,186	14,418	
Supplies and Materials	11,000	4,791	(6,209)	7,722	
Other Objects	500	-	(500)	-	
	<b>\$ 2,156,005</b>	<b>\$ 1,792,994</b>	<b>\$ (363,011)</b>	<b>\$ 1,973,877</b>	
Truant Alternative and Optional Programs					
Purchased Services	\$ -	\$ -	\$ -	\$ 3,925	
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,925</b>	
Private Tuition					
Special Education Programs K-12					
Other Objects	\$ 3,557,804	\$ 3,551,059	\$ (6,745)	\$ 3,155,521	
	<b>\$ 3,557,804</b>	<b>\$ 3,551,059</b>	<b>\$ (6,745)</b>	<b>\$ 3,155,521</b>	
Student Activity Fund Expenditures					
Other Objects	\$ 2,100,000	\$ 2,743,908	\$ 643,908	\$ 2,985,003	
	<b>\$ 2,100,000</b>	<b>\$ 2,743,908</b>	<b>\$ 643,908</b>	<b>\$ 2,985,003</b>	
<b>Total Instruction</b>	<b>\$ 97,905,014</b>	<b>\$ 96,816,126</b>	<b>\$ (1,088,888)</b>	<b>\$ 93,037,853</b>	
Support Services					
Pupil					
Attendance and Social Work Services					
Salaries	\$ 1,307,679	\$ 1,285,314	\$ (22,365)	\$ 1,242,425	
Employee Benefits	245,960	220,715	(25,245)	208,599	
Purchased Services	39,000	73,461	34,461	39,533	
	<b>\$ 1,592,639</b>	<b>\$ 1,579,490</b>	<b>\$ (13,149)</b>	<b>\$ 1,490,557</b>	
Guidance Services					
Salaries	\$ 6,989,510	\$ 6,646,889	\$ (342,621)	\$ 6,219,159	
Employee Benefits	1,203,180	1,180,626	(22,554)	1,044,349	
Purchased Services	61,110	25,583	(35,527)	128,429	
Supplies and Materials	21,460	14,884	(6,576)	16,013	
Other Objects	5,290	4,053	(1,237)	3,345	
	<b>\$ 8,280,550</b>	<b>\$ 7,872,035</b>	<b>\$ (408,515)</b>	<b>\$ 7,411,295</b>	
Health Services					
Salaries	\$ 782,456	\$ 778,890	\$ (3,566)	\$ 686,029	
Employee Benefits	118,680	142,535	23,855	108,204	
Purchased Services	179,020	108,915	(70,105)	2,700	
Supplies and Materials	13,290	16,170	2,880	11,882	
Non-Capitalized Equipment	-	-	-	1,700	
	<b>\$ 1,093,446</b>	<b>\$ 1,046,510</b>	<b>\$ (46,936)</b>	<b>\$ 810,515</b>	
Psychological Services					
Salaries	\$ 1,835,348	\$ 1,929,615	\$ 94,267	\$ 1,737,755	
Employee Benefits	249,540	264,743	15,203	225,897	
Purchased Services	15,000	9,860	(5,140)	16,850	
Supplies and Materials	13,000	6,747	(6,253)	8,775	
	<b>\$ 2,112,888</b>	<b>\$ 2,210,965</b>	<b>\$ 98,077</b>	<b>\$ 1,989,277</b>	
Speech Pathology and Audiology Services					
Salaries	\$ 706,202	\$ 686,208	\$ (19,994)	\$ 675,301	
Employee Benefits	68,810	63,577	(5,233)	71,494	
Purchased Services	150	-	(150)	8,571	
Supplies and Materials	3,200	-	(3,200)	1,109	
	<b>\$ 778,362</b>	<b>\$ 749,785</b>	<b>\$ (28,577)</b>	<b>\$ 756,475</b>	
Other Support Services - Pupil					
Salaries	\$ 136,221	\$ 120,427	\$ (15,794)	\$ 131,959	
Employee Benefits	45,630	22,017	(23,613)	38,831	
	<b>\$ 181,851</b>	<b>\$ 142,444</b>	<b>\$ (39,407)</b>	<b>\$ 170,790</b>	
<b>Total Support Services - Pupil</b>	<b>\$ 14,039,736</b>	<b>\$ 13,601,229</b>	<b>\$ (438,507)</b>	<b>\$ 12,628,909</b>	
Instructional Staff					
Improvement of Instruction Services					
Salaries	\$ 557,213	\$ 541,476	\$ (15,737)	\$ 463,127	
Employee Benefits	117,300	98,688	(18,612)	92,435	
Purchased Services	575,920	481,166	(94,754)	389,534	
Supplies and Materials	24,750	22,184	(2,566)	23,073	
Other Objects	44,290	56,940	12,650	53,358	
	<b>\$ 1,319,473</b>	<b>\$ 1,200,454</b>	<b>\$ (119,019)</b>	<b>\$ 1,021,527</b>	
Educational Media Services					
Salaries	\$ 2,340,493	\$ 2,235,701	\$ (104,792)	\$ 2,204,190	
Employee Benefits	367,160	356,346	(10,814)	317,180	
Purchased Services	417,000	388,637	(28,363)	296,093	
Supplies and Materials	182,870	198,528	15,658	206,018	
Other Objects	820	820	-	692	
	<b>\$ 3,308,343</b>	<b>\$ 3,180,032</b>	<b>\$ (128,311)</b>	<b>\$ 3,024,173</b>	

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, 2025**

	<b>Budgeted Amounts Original and Final</b>	<b>2025</b>			<b>2024</b>	
		<b>Actual Amounts</b>	<b>Variance with Final Budget</b>		<b>Actual Amounts</b>	
<b>EXPENDITURES (Continued)</b>						
Support Services (Continued)						
Instructional Staff (Continued)						
Assessment and Testing						
Salaries	\$ 169,222	\$ 169,222	\$ -	\$ 164,352		
Employee Benefits	11,470	11,390	(80)	9,866		
Purchased Services	81,980	75,777	(6,203)	92,685		
Supplies and Materials	70,000	63,438	(6,562)	68,262		
Other Objects	2,000	32,498	30,498	162		
	<b>\$ 334,672</b>	<b>\$ 352,325</b>	<b>\$ 17,653</b>	<b>\$ 335,327</b>		
Total Support Services - Instructional Staff	<b>\$ 4,962,488</b>	<b>\$ 4,732,811</b>	<b>\$ (229,677)</b>	<b>\$ 4,381,027</b>		
General Administration						
Board of Education Services						
Employee Benefits	\$ 18,000	\$ 12,680	\$ (5,320)	\$ 12,259		
Purchased Services	257,900	179,891	(78,009)	264,609		
Supplies and Materials	1,500	1,329	(171)	293		
Other Objects	42,900	34,336	(8,564)	42,532		
	<b>\$ 320,300</b>	<b>\$ 228,236</b>	<b>\$ (92,064)</b>	<b>\$ 319,696</b>		
Executive Administration Services						
Salaries	\$ 1,341,246	\$ 1,367,760	\$ 26,514	\$ 1,194,335		
Employee Benefits	194,160	282,084	87,924	273,695		
Purchased Services	5,000	2,267	(2,733)	9,168		
Supplies and Materials	22,200	21,373	(827)	885		
Other Objects	10,100	15,025	4,925	2,852		
	<b>\$ 1,572,706</b>	<b>\$ 1,688,509</b>	<b>\$ 115,803</b>	<b>\$ 1,480,935</b>		
Special Area Administrative Services						
Salaries	\$ 548,703	\$ 548,703	\$ -	\$ 526,714		
Employee Benefits	141,130	141,583	453	125,691		
Purchased Services	289,780	501,574	211,794	474,290		
Supplies and Materials	2,100	833	(1,267)	908		
Other Objects	950	-	(950)	950		
	<b>\$ 982,663</b>	<b>\$ 1,192,693</b>	<b>\$ 210,030</b>	<b>\$ 1,128,553</b>		
Tort Immunity Services						
Purchased Services	\$ -	\$ -	\$ -	\$ 479		
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 479</b>		
Claims Paid from Self Insurance Fund						
Employee Benefits	\$ 800,000	\$ 623,029	\$ (176,971)	\$ 784,562		
Purchased Services	-	450,983	450,983	435,909		
	<b>\$ 800,000</b>	<b>\$ 1,074,012</b>	<b>\$ 274,012</b>	<b>\$ 1,220,471</b>		
Risk Management and Claims Services Payments						
Purchased Services	\$ 1,151,200	\$ -	\$ (1,151,200)	\$ 246,418		
	<b>\$ 1,151,200</b>	<b>\$ -</b>	<b>\$ (1,151,200)</b>	<b>\$ 246,418</b>		
Legal Services						
Purchased Services	\$ -	\$ 240,886	\$ 240,886	\$ 13,953		
	<b>\$ -</b>	<b>\$ 240,886</b>	<b>\$ 240,886</b>	<b>\$ 13,953</b>		
Property Insurance (Buildings & Grounds)						
Purchased Services	\$ -	\$ 467,027	\$ 467,027	\$ 380,280		
	<b>\$ -</b>	<b>\$ 467,027</b>	<b>\$ 467,027</b>	<b>\$ 380,280</b>		
Total Support Services - General Administration						
	<b>\$ 4,826,869</b>	<b>\$ 4,891,363</b>	<b>\$ 64,494</b>	<b>\$ 4,790,785</b>		
School Administration						
Office of the Principal Services						
Salaries	\$ 3,188,137	\$ 3,146,995	\$ (41,142)	\$ 3,063,049		
Employee Benefits	608,640	675,242	66,602	545,160		
Purchased Services	46,000	28,322	(17,678)	33,282		
Supplies and Materials	54,890	36,527	(18,363)	49,527		
Other Objects	212,400	168,459	(43,941)	157,475		
	<b>\$ 4,110,067</b>	<b>\$ 4,055,545</b>	<b>\$ (54,522)</b>	<b>\$ 3,848,493</b>		
Other Support Services - School Administration						
Salaries	\$ 2,949,873	\$ 2,939,452	\$ (10,421)	\$ 2,851,788		
Employee Benefits	769,050	716,476	(52,574)	703,615		
	<b>\$ 3,718,923</b>	<b>\$ 3,655,928</b>	<b>\$ (62,995)</b>	<b>\$ 3,555,403</b>		
Total Support Services - School Administration						
	<b>\$ 7,828,990</b>	<b>\$ 7,711,473</b>	<b>\$ (117,517)</b>	<b>\$ 7,403,896</b>		
Business						
Direction of Business Support Services						
Salaries	\$ 314,557	\$ 313,056	\$ (1,501)	\$ 302,253		
Employee Benefits	129,670	123,307	(6,363)	111,568		
Purchased Services	24,000	1,320	(22,680)	620		
Supplies and Materials	1,000	244	(756)	818		
Other Objects	1,700	1,187	(513)	1,090		
	<b>\$ 470,927</b>	<b>\$ 439,114</b>	<b>\$ (31,813)</b>	<b>\$ 416,349</b>		

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, 2025

	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	2024	
				2025	Actual Amounts
<b>EXPENDITURES (Continued)</b>					
Support Services (Continued)					
Fiscal Services					
Salaries	\$ 521,544	\$ 561,440	\$ 39,896	\$ 477,115	
Employee Benefits	128,400	77,525	(50,875)	75,084	
Purchased Services	3,600	1,577	(2,023)	4,867	
Supplies and Materials	3,000	3,399	399	3,000	
Other Objects	1,000	-	(1,000)	-	
	<u>\$ 657,544</u>	<u>\$ 643,941</u>	<u>\$ (13,603)</u>	<u>\$ 560,066</u>	
Total Support Services - Business	<u>\$ 1,128,471</u>	<u>\$ 1,083,055</u>	<u>\$ (45,416)</u>	<u>\$ 976,415</u>	
Operations and Maintenance					
Salaries	\$ 8,928,239	\$ 8,384,513	\$ (543,726)	\$ 7,907,611	
Employee Benefits	1,932,520	1,877,609	(54,911)	1,656,072	
Purchased Services	1,891,500	2,673,934	782,434	3,104,645	
Supplies and Materials	3,130,720	2,848,525	(282,195)	2,627,204	
Other Objects	18,000	9,621	(8,379)	6,536	
Total Support Services - Operations and Maintenance	<u>\$ 15,900,979</u>	<u>\$ 15,794,202</u>	<u>\$ (106,777)</u>	<u>\$ 15,302,068</u>	
Pupil Transportation Services					
Purchased Services	\$ 17,490	\$ 4,961	\$ (12,529)	\$ 7,039	
Total Support Services - Transportation	<u>\$ 17,490</u>	<u>\$ 4,961</u>	<u>\$ (12,529)</u>	<u>\$ 7,039</u>	
Food Services					
Supplies and Materials	\$ 32,200	\$ 19,863	\$ (12,337)	\$ 19,418	
Total Support Services - Food Services	<u>\$ 32,200</u>	<u>\$ 19,863</u>	<u>\$ (12,337)</u>	<u>\$ 19,418</u>	
Internal Services					
Salaries	\$ 233,328	\$ 241,718	\$ 8,390	\$ 218,416	
Employee Benefits	64,660	43,518	(21,142)	45,741	
Purchased Services	20,000	12,319	(7,681)	12,125	
Supplies and Materials	174,500	164,151	(10,349)	146,851	
Total Support Services - Internal Services	<u>\$ 492,488</u>	<u>\$ 461,706</u>	<u>\$ (30,782)</u>	<u>\$ 423,133</u>	
Central					
Information Services					
Salaries	\$ 264,974	\$ 222,485	\$ (42,489)	\$ 243,715	
Employee Benefits	37,820	34,175	(3,645)	31,335	
Purchased Services	100,000	96,628	(3,372)	66,973	
Supplies and Materials	3,000	1,844	(1,156)	6,611	
Other Objects	2,000	3,025	1,025	2,060	
	<u>\$ 407,794</u>	<u>\$ 358,157</u>	<u>\$ (49,637)</u>	<u>\$ 350,694</u>	
Staff Services					
Salaries	\$ 190,910	\$ 196,510	\$ 5,600	\$ 192,934	
Employee Benefits	56,170	56,437	267	49,472	
Purchased Services	119,000	110,116	(8,884)	102,367	
Supplies and Materials	25,500	20,717	(4,783)	16,260	
Other Objects	700	271	(429)	471	
	<u>\$ 392,280</u>	<u>\$ 384,051</u>	<u>\$ (8,229)</u>	<u>\$ 361,504</u>	
Total Support Services - Central	<u>\$ 800,074</u>	<u>\$ 742,208</u>	<u>\$ (57,866)</u>	<u>\$ 712,198</u>	
Other Support Services					
Purchased Services	\$ 4,000	\$ 470	\$ (3,530)	\$ 336	
Supplies and Materials	7,000	7,654	654	907	
Total Support Services - Other Support Services	<u>\$ 11,000</u>	<u>\$ 8,124</u>	<u>\$ (2,876)</u>	<u>\$ 1,243</u>	
Total Support Services	<u>\$ 50,040,785</u>	<u>\$ 49,050,995</u>	<u>\$ (989,790)</u>	<u>\$ 46,646,131</u>	
Community Services					
Salaries	\$ 263,791	\$ 264,386	\$ 595	\$ 74,833	
Employee Benefits	40,920	57,762	16,842	24,460	
Purchased Services	546,215	459,895	(86,320)	468,858	
Supplies and Materials	19,950	3,915	(16,035)	13,104	
Total Community Services	<u>\$ 870,876</u>	<u>\$ 785,958</u>	<u>\$ (84,918)</u>	<u>\$ 581,255</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	\$ -	\$ 102,070	\$ 102,070	\$ 62,057	
	<u>\$ -</u>	<u>\$ 102,070</u>	<u>\$ 102,070</u>	<u>\$ 62,057</u>	
Total Payments to Other Districts and Governmental Units (In-State)	<u>\$ -</u>	<u>\$ 102,070</u>	<u>\$ 102,070</u>	<u>\$ 62,057</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, 2025

	2025		2024
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget
<b>EXPENDITURES (Continued)</b>			
Intergovernmental Payments (Continued)			
Payments to Other Districts and Governmental Units (Continued)			
Payments to Other Districts and Governmental Units-Tuition (In-State)			
Payments for Special Education Programs	\$ 2,696,222	\$ 2,355,470	\$ (340,752)
Other Objects	\$ 2,696,222	\$ 2,355,470	\$ (340,752)
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ 2,696,222</u>	<u>\$ 2,355,470</u>	<u>\$ 2,482,725</u>
Total Payments to Other Districts and Governmental Units	\$ 2,696,222	\$ 2,457,540	\$ (238,682)
Total Intergovernmental Payments	<u>\$ 2,696,222</u>	<u>\$ 2,457,540</u>	<u>\$ 2,544,782</u>
Capital Outlay			
Instruction			
Regular Programs	\$ 20,080	\$ 62,692	\$ 42,612
Other Instructional Programs	108,680	105,029	(3,651)
Support Services			
Pupil	-	-	14,054
Instructional Staff	110,000	272,366	162,366
Operations and Maintenance	6,383,185	3,929,243	(2,453,942)
Central	10,000	-	(10,000)
Total Capital Outlay	<u>\$ 6,631,945</u>	<u>\$ 4,369,330</u>	<u>\$ (2,262,615)</u>
Provision for Contingencies	\$ 500,000	\$ -	\$ (500,000)
State Retirement Contributions	\$ 41,000,000	\$ 41,304,653	\$ 304,653
Total Expenditures	<u>\$ 199,644,842</u>	<u>\$ 194,784,602</u>	<u>\$ (4,860,240)</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 2,599,663</u>	<u>\$ 13,992,631</u>	<u>\$ 11,392,968</u>
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	\$ -	\$ (359,959)	\$ (359,959)
Principal on Bonds Sold	-	955,513	955,513
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ 595,554</u>	<u>\$ 595,554</u>
NET CHANGE IN FUND BALANCE	<u>\$ 2,599,663</u>	<u>\$ 14,588,185</u>	<u>\$ 11,988,522</u>
FUND BALANCE - JULY 1, 2024		175,185,496	157,986,530
FUND BALANCE - JUNE 30, 2025		<u>\$ 189,773,681</u>	<u>\$ 175,185,496</u>

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2025

**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 6, 2024, 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, 2025, there were no funds presented as Required Supplementary Information with expenditures that exceeded the budget.

## SUPPLEMENTARY INFORMATION

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207  
 COMBINING BALANCE SHEET  
 GENERAL FUND  
 JUNE 30, 2025

	Educational Fund	Operations and Maintenance Fund	Working Cash Fund	Tort Fund	General Fund Total
<b>ASSETS</b>					
Cash and Investments	\$ 154,952,663	\$ 37,953,821	\$ 275,885	\$ 842,556	\$ 194,024,925
Other Accounts Receivable, net of allowance of \$0	1,051,719	201,658	503	2,722	1,256,602
Property Taxes Receivable, net of allowance of \$1,443,938	57,494,089	11,971,179	-	1,116,657	70,581,925
Due from Other Governments	1,286,022	-	-	-	1,286,022
<b>Total Assets</b>	<b>\$ 214,784,493</b>	<b>\$ 50,126,658</b>	<b>\$ 276,388</b>	<b>\$ 1,961,935</b>	<b>\$ 267,149,474</b>
<b>LIABILITIES</b>					
Accounts Payable and Accrued Expenditures	\$ 567,569	\$ 1,381,584	\$ -	\$ 22,621	\$ 1,971,774
Health Claims Payable	1,601,066	-	-	-	1,601,066
Accrued Payroll and Payroll Liabilities	8,902,145	122,740	-	-	9,024,885
Unavailable Revenue - Student Fees	532,210	-	-	-	532,210
<b>Total Liabilities</b>	<b>\$ 11,602,990</b>	<b>\$ 1,504,324</b>	<b>\$ -</b>	<b>\$ 22,621</b>	<b>\$ 13,129,935</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue - Property Taxes	\$ 51,752,441	\$ 10,775,677	\$ -	\$ 1,005,143	\$ 63,533,261
Unavailable Revenue - Interest	522,378	100,596	134	2,303	625,411
Unavailable Revenue - Grants	87,186	-	-	-	87,186
<b>Total Deferred Inflows of Resources</b>	<b>\$ 52,362,005</b>	<b>\$ 10,876,273</b>	<b>\$ 134</b>	<b>\$ 1,007,446</b>	<b>\$ 64,245,858</b>
<b>FUND BALANCES</b>					
Restricted					
Operations and Maintenance	\$ -	\$ 20,187,931	\$ -	\$ -	\$ 20,187,931
Tort	-	-	-	768,403	768,403
Assigned					
Self Insurance	10,235,982	-	-	-	10,235,982
Unassigned	140,583,516	17,558,130	276,254	163,465	158,581,365
<b>Total Fund Balances</b>	<b>\$ 150,819,498</b>	<b>\$ 37,746,061</b>	<b>\$ 276,254</b>	<b>\$ 931,868</b>	<b>\$ 189,773,681</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 214,784,493</b>	<b>\$ 50,126,658</b>	<b>\$ 276,388</b>	<b>\$ 1,961,935</b>	<b>\$ 267,149,474</b>

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, 2025

	Educational Fund	Operations and Maintenance Fund	Working Cash Fund	Tort Fund	General Fund Total
<b>REVENUES</b>					
Property Taxes	\$ 110,133,173	\$ 23,481,309	\$ -	\$ 1,957,652	\$ 135,572,134
Payments in Lieu of Taxes	2,000,000	-	-	-	2,000,000
Tuition	715,146	-	-	-	715,146
Earnings on Investments	8,544,839	1,874,718	14,636	48,827	10,483,020
Food Services	43,677	-	-	-	43,677
District/School Activity Income	4,780,960	-	-	-	4,780,960
Other Local Sources	760,223	178,570	-	-	938,793
State Aid	7,348,251	-	-	-	7,348,251
Federal Aid	5,590,599	-	-	-	5,590,599
State Retirement Contributions	41,304,653	-	-	-	41,304,653
<b>Total Revenues</b>	<b>\$ 181,221,521</b>	<b>\$ 25,534,597</b>	<b>\$ 14,636</b>	<b>\$ 2,006,479</b>	<b>\$ 208,777,233</b>
<b>EXPENDITURES</b>					
Current					
Instruction					
Regular Programs	\$ 59,813,107	\$ -	\$ -	\$ -	\$ 59,813,107
Special Education Programs	16,523,881	-	-	-	16,523,881
Other Instructional Programs	20,479,138	-	-	-	20,479,138
State Retirement Contributions	41,304,653	-	-	-	41,304,653
Support Services					
Pupil	13,601,229	-	-	-	13,601,229
Instructional Staff	4,732,811	-	-	-	4,732,811
General Administration	3,109,438	-	-	1,781,925	4,891,363
School Administration	7,711,473	-	-	-	7,711,473
Business	1,083,055	-	-	-	1,083,055
Operations and Maintenance	-	15,794,202	-	-	15,794,202
Transportation	4,961	-	-	-	4,961
Food Services	19,863	-	-	-	19,863
Internal Services	461,706	-	-	-	461,706
Central	742,208	-	-	-	742,208
Other Support Services	8,124	-	-	-	8,124
Community Services	785,958	-	-	-	785,958
Intergovernmental Payments					
Payments to Other Districts and Governmental Units	2,457,540	-	-	-	2,457,540
Capital Outlay	440,087	3,929,243	-	-	4,369,330
<b>Total Expenditures</b>	<b>\$ 173,279,232</b>	<b>\$ 19,723,445</b>	<b>\$ -</b>	<b>\$ 1,781,925</b>	<b>\$ 194,784,602</b>
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>					
	\$ 7,942,289	\$ 5,811,152	\$ 14,636	\$ 224,554	\$ 13,992,631
<b>OTHER FINANCING SOURCES (USES)</b>					
Interfund Transfers	\$ (359,959)	\$ -	\$ -	\$ -	\$ (359,959)
Principal on Bonds Sold	955,513	-	-	-	955,513
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 595,554</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 595,554</b>
<b>NET CHANGE IN FUND BALANCES</b>					
	\$ 8,537,843	\$ 5,811,152	\$ 14,636	\$ 224,554	\$ 14,588,185
<b>FUND BALANCE - JULY 1, 2024</b>	<b>142,281,655</b>	<b>31,934,909</b>	<b>261,618</b>	<b>707,314</b>	<b>175,185,496</b>
<b>FUND BALANCE - JUNE 30, 2025</b>	<b>\$ 150,819,498</b>	<b>\$ 37,746,061</b>	<b>\$ 276,254</b>	<b>\$ 931,868</b>	<b>\$ 189,773,681</b>

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, 2025

	2025			2024	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget		Actual Amounts
<b>REVENUES</b>					
Property Taxes	\$ 116,614,500	\$ 110,133,173	\$ (6,481,327)	\$ 111,041,388	
Payments in Lieu of Taxes	2,000,000	2,000,000	-	5,000,000	
Tuition	661,000	715,146	54,146	716,915	
Earnings on Investments	-	8,544,839	8,544,839	5,563,150	
Food Services	140,000	43,677	(96,323)	74,936	
District/School Activity Income	3,369,400	4,780,960	1,411,560	4,096,463	
Textbooks	-	-	-	50	
Other Local Sources	476,400	760,223	283,823	932,951	
State Aid					
General State Aid	5,610,000	5,640,084	30,084	5,633,553	
Special Education	999,500	876,711	(122,789)	978,395	
Career and Technical Education	274,530	293,189	18,659	345,832	
Driver Education	75,000	48,916	(26,084)	76,242	
Other Restricted Revenue from State Sources	479,200	489,351	10,151	524,393	
Federal Aid					
Food Service	35,000	40,027	5,027	31,829	
Title I	920,000	837,554	(82,446)	939,707	
Title IV	73,500	51,065	(22,435)	87,948	
Federal Special Education	2,527,500	2,380,454	(147,046)	2,083,444	
CTE - Perkins	167,330	187,026	19,696	148,715	
Emergency Immigrant Assistance	26,725	19,584	(7,141)	19,026	
Title III - English Language Acquisition	120,000	78,643	(41,357)	60,261	
Title II - Teacher Quality	277,500	262,770	(14,730)	103,417	
Medicaid Matching Funds - Administrative Outreach	140,000	178,544	38,544	184,041	
Medicaid Matching Funds - Fee-for-Service Program	455,000	636,981	181,981	430,696	
Other Federal Aid	638,820	917,951	279,131	6,253,702	
State Retirement Contributions	41,304,653	304,653	43,963,376		
Total Revenues	\$ 177,080,905	\$ 181,221,521	\$ 4,140,616	\$ 189,290,430	
<b>EXPENDITURES</b>					
Instruction					
Regular Programs					
Salaries	\$ 46,490,967	\$ 45,744,354	\$ (746,613)	\$ 44,124,110	
Employee Benefits	6,604,550	6,313,044	(291,506)	7,238,137	
Purchased Services	903,370	826,874	(76,496)	1,163,205	
Supplies and Materials	5,882,780	6,472,805	590,025	4,774,382	
Other Objects	508,580	456,030	(52,550)	459,407	
	\$ 60,390,247	\$ 59,813,107	\$ (577,140)	\$ 57,759,241	
Special Education Programs					
Salaries	\$ 12,292,282	\$ 10,954,245	\$ (1,338,037)	\$ 10,079,054	
Employee Benefits	2,221,700	1,977,992	(243,708)	1,658,326	
Purchased Services	242,577	-	(242,577)	-	
Supplies and Materials	231,300	40,585	(190,715)	30,307	
	\$ 14,987,859	\$ 12,972,822	\$ (2,015,037)	\$ 11,767,687	
Remedial and Supplemental Programs K-12					
Salaries	\$ 423,433	\$ 1,088,518	\$ 665,085	\$ 1,180,726	
Employee Benefits	224,900	241,443	16,543	327,221	
Purchased Services	6,000	337,298	331,298	315,251	
Supplies and Materials	19,000	56,750	37,750	98,836	
Non-Capitalized Equipment	-	5,783	5,783	13,660	
	\$ 673,333	\$ 1,729,792	\$ 1,056,459	\$ 1,935,694	
CTE Programs					
Salaries	\$ 6,429,022	\$ 6,436,977	\$ 7,955	\$ 6,177,076	
Employee Benefits	888,060	867,472	(20,588)	802,158	
Purchased Services	84,560	69,173	(15,387)	18,931	
Supplies and Materials	397,975	338,418	(59,557)	288,666	
Other Objects	27,650	25,522	(2,128)	26,084	
Non-Capitalized Equipment	8,450	64,374	55,924	19,972	
	\$ 7,835,717	\$ 7,801,936	\$ (33,781)	\$ 7,332,887	
Interscholastic Programs					
Salaries	\$ 4,187,066	\$ 4,253,378	\$ 66,312	\$ 4,059,906	
Employee Benefits	244,330	219,554	(24,776)	210,825	
Purchased Services	379,940	444,154	64,214	404,300	
Supplies and Materials	247,075	331,242	84,167	295,603	
Other Objects	40,505	(25,937)	(66,442)	(71,292)	
	\$ 5,098,916	\$ 5,222,391	\$ 123,475	\$ 4,899,342	
Summer School Programs					
Salaries	\$ 577,500	\$ 639,485	\$ 61,985	\$ 681,615	
Employee Benefits	2,660	5,818	3,158	4,401	
Purchased Services	9,000	41,845	32,845	14,586	
Supplies and Materials	96,000	113,779	17,779	129,065	
	\$ 685,160	\$ 800,927	\$ 115,767	\$ 829,667	
Gifted Programs					
Purchased Services	\$ 250	\$ -	\$ (250)	\$ -	
Supplies and Materials	1,640	1,306	(334)	549	
Other Objects	200	-	(200)	-	
	\$ 2,090	\$ 1,306	\$ (784)	\$ 549	

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, 2025

	2025		2024	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
<b>EXPENDITURES (Continued)</b>				
Instruction (Continued)				
Driver's Education Programs				
Salaries	\$ 341,313	\$ 319,075	\$ (22,238)	\$ 334,659
Employee Benefits	72,530	64,326	(8,204)	58,186
Supplies and Materials	4,040	2,483	(1,557)	1,615
	<u>\$ 417,883</u>	<u>\$ 385,884</u>	<u>\$ (31,999)</u>	<u>\$ 394,460</u>
Bilingual Programs				
Salaries	\$ 1,670,455	\$ 1,372,607	\$ (297,848)	\$ 1,651,487
Employee Benefits	439,550	270,910	(168,640)	300,250
Purchased Services	34,500	144,686	110,186	14,418
Supplies and Materials	11,000	4,791	(6,209)	7,722
Other Objects	500	-	(500)	-
	<u>\$ 2,156,005</u>	<u>\$ 1,792,994</u>	<u>\$ (363,011)</u>	<u>\$ 1,973,877</u>
Truant Alternative and Optional Programs				
Purchased Services	\$ -	\$ -	\$ -	\$ 3,925
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,925</u>
Private Tuition				
Special Education Programs K-12				
Other Objects	\$ 3,557,804	\$ 3,551,059	\$ (6,745)	\$ 3,155,521
	<u>\$ 3,557,804</u>	<u>\$ 3,551,059</u>	<u>\$ (6,745)</u>	<u>\$ 3,155,521</u>
Student Activity Fund Expenditures				
Other Objects	\$ 2,100,000	\$ 2,743,908	\$ 643,908	\$ 2,985,003
	<u>\$ 2,100,000</u>	<u>\$ 2,743,908</u>	<u>\$ 643,908</u>	<u>\$ 2,985,003</u>
<b>Total Instruction</b>	<u>\$ 97,905,014</u>	<u>\$ 96,816,126</u>	<u>\$ (1,088,888)</u>	<u>\$ 93,037,853</u>
Support Services				
Pupil				
Attendance and Social Work Services				
Salaries	\$ 1,307,679	\$ 1,285,314	\$ (22,365)	\$ 1,242,425
Employee Benefits	245,960	220,715	(25,245)	208,599
Purchased Services	39,000	73,461	34,461	39,533
	<u>\$ 1,592,639</u>	<u>\$ 1,579,490</u>	<u>\$ (13,149)</u>	<u>\$ 1,490,557</u>
Guidance Services				
Salaries	\$ 6,989,510	\$ 6,646,889	\$ (342,621)	\$ 6,219,159
Employee Benefits	1,203,180	1,180,626	(22,554)	1,044,349
Purchased Services	61,110	25,583	(35,527)	128,429
Supplies and Materials	21,460	14,884	(6,576)	16,013
Other Objects	5,290	4,053	(1,237)	3,345
	<u>\$ 8,280,550</u>	<u>\$ 7,872,035</u>	<u>\$ (408,515)</u>	<u>\$ 7,411,295</u>
Health Services				
Salaries	\$ 782,456	\$ 778,890	\$ (3,566)	\$ 686,029
Employee Benefits	118,680	142,535	23,855	108,204
Purchased Services	179,020	108,915	(70,105)	2,700
Supplies and Materials	13,290	16,170	2,880	11,882
Non-Capitalized Equipment	-	-	-	1,700
	<u>\$ 1,093,446</u>	<u>\$ 1,046,510</u>	<u>\$ (46,936)</u>	<u>\$ 810,515</u>
Psychological Services				
Salaries	\$ 1,835,348	\$ 1,929,615	\$ 94,267	\$ 1,737,755
Employee Benefits	249,540	264,743	15,203	225,897
Purchased Services	15,000	9,860	(5,140)	16,850
Supplies and Materials	13,000	6,747	(6,253)	8,775
	<u>\$ 2,112,888</u>	<u>\$ 2,210,965</u>	<u>\$ 98,077</u>	<u>\$ 1,989,277</u>
Speech Pathology and Audiology Services				
Salaries	\$ 706,202	\$ 686,208	\$ (19,994)	\$ 675,301
Employee Benefits	68,810	63,577	(5,233)	71,494
Purchased Services	150	-	(150)	8,571
Supplies and Materials	3,200	-	(3,200)	1,109
	<u>\$ 778,362</u>	<u>\$ 749,785</u>	<u>\$ (28,577)</u>	<u>\$ 756,475</u>
Other Support Services - Pupil				
Salaries	\$ 136,221	\$ 120,427	\$ (15,794)	\$ 131,959
Employee Benefits	45,630	22,017	(23,613)	38,831
	<u>\$ 181,851</u>	<u>\$ 142,444</u>	<u>\$ (39,407)</u>	<u>\$ 170,790</u>
<b>Total Support Services - Pupil</b>	<u>\$ 14,039,736</u>	<u>\$ 13,601,229</u>	<u>\$ (438,507)</u>	<u>\$ 12,628,909</u>
Instructional Staff				
Improvement of Instruction Services				
Salaries	\$ 557,213	\$ 541,476	\$ (15,737)	\$ 463,127
Employee Benefits	117,300	98,688	(18,612)	92,435
Purchased Services	575,920	481,166	(94,754)	389,534
Supplies and Materials	24,750	22,184	(2,566)	23,073
Other Objects	44,290	56,940	12,650	53,358
	<u>\$ 1,319,473</u>	<u>\$ 1,200,454</u>	<u>\$ (119,019)</u>	<u>\$ 1,021,527</u>
Educational Media Services				
Salaries	\$ 2,340,493	\$ 2,235,701	\$ (104,792)	\$ 2,204,190
Employee Benefits	367,160	356,346	(10,814)	317,180
Purchased Services	417,000	388,637	(28,363)	296,093
Supplies and Materials	182,870	198,528	15,658	206,018
Other Objects	820	820	-	692
	<u>\$ 3,308,343</u>	<u>\$ 3,180,032</u>	<u>\$ (128,311)</u>	<u>\$ 3,024,173</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, 2025

		2025		2024	
		Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
<b>EXPENDITURES (Continued)</b>					
Support Services (Continued)					
Instructional Staff (Continued)					
Assessment and Testing					
Salaries	\$ 169,222	\$ 169,222	\$ -	\$ 164,352	
Employee Benefits	11,470	11,390	(80)	9,866	
Purchased Services	81,980	75,777	(6,203)	92,685	
Supplies and Materials	70,000	63,438	(6,562)	68,262	
Other Objects	2,000	32,498	30,498	162	
	<b>\$ 334,672</b>	<b>\$ 352,325</b>	<b>\$ 17,653</b>	<b>\$ 335,327</b>	
Total Support Services - Instructional Staff		\$ 4,962,488	\$ 4,732,811	\$ (229,677)	\$ 4,381,027
General Administration					
Board of Education Services					
Employee Benefits	\$ 18,000	\$ 12,680	\$ (5,320)	\$ 12,259	
Purchased Services	257,900	179,891	(78,009)	264,609	
Supplies and Materials	1,500	1,329	(171)	293	
Other Objects	42,900	34,336	(8,564)	42,535	
	<b>\$ 320,300</b>	<b>\$ 228,236</b>	<b>\$ (92,064)</b>	<b>\$ 319,696</b>	
Executive Administration Services					
Salaries	\$ 1,341,246	\$ 1,367,760	\$ 26,514	\$ 1,194,335	
Employee Benefits	194,160	282,084	87,924	273,695	
Purchased Services	5,000	2,267	(2,733)	9,168	
Supplies and Materials	22,200	21,373	(827)	885	
Other Objects	10,100	15,025	4,925	2,852	
	<b>\$ 1,572,706</b>	<b>\$ 1,688,509</b>	<b>\$ 115,803</b>	<b>\$ 1,480,935</b>	
Special Area Administrative Services					
Salaries	\$ 548,703	\$ 548,703	\$ -	\$ 526,714	
Employee Benefits	141,130	141,583	453	125,691	
Purchased Services	289,780	501,574	211,794	474,290	
Supplies and Materials	2,100	833	(1,267)	908	
Other Objects	950	-	(950)	950	
	<b>\$ 982,663</b>	<b>\$ 1,192,693</b>	<b>\$ 210,030</b>	<b>\$ 1,128,553</b>	
Tort Immunity Services					
Purchased Services					
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 479</b>	
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 479</b>	
Total Support Services - General Administration		\$ 2,875,669	\$ 3,109,438	\$ 233,769	\$ 2,929,663
School Administration					
Office of the Principal Services					
Salaries	\$ 3,188,137	\$ 3,146,995	\$ (41,142)	\$ 3,063,049	
Employee Benefits	608,640	675,242	66,602	545,160	
Purchased Services	46,000	28,322	(17,678)	33,282	
Supplies and Materials	54,890	36,527	(18,363)	49,527	
Other Objects	212,400	168,459	(43,941)	157,475	
	<b>\$ 4,110,067</b>	<b>\$ 4,055,545</b>	<b>\$ (54,522)</b>	<b>\$ 3,848,493</b>	
Other Support Services - School Administration					
Salaries	\$ 2,949,873	\$ 2,939,452	\$ (10,421)	\$ 2,851,788	
Employee Benefits	769,050	716,476	(52,574)	703,615	
	<b>\$ 3,718,923</b>	<b>\$ 3,655,928</b>	<b>\$ (62,995)</b>	<b>\$ 3,555,403</b>	
Total Support Services - School Administration		\$ 7,828,990	\$ 7,711,473	\$ (117,517)	\$ 7,403,896
Business					
Direction of Business Support Services					
Salaries	\$ 314,557	\$ 313,056	\$ (1,501)	\$ 302,253	
Employee Benefits	129,670	123,307	(6,363)	111,568	
Purchased Services	24,000	1,320	(22,680)	620	
Supplies and Materials	1,000	244	(756)	818	
Other Objects	1,700	1,187	(513)	1,090	
	<b>\$ 470,927</b>	<b>\$ 439,114</b>	<b>\$ (31,813)</b>	<b>\$ 416,349</b>	
Fiscal Services					
Salaries	\$ 521,544	\$ 561,440	\$ 39,896	\$ 477,115	
Employee Benefits	128,400	77,525	(50,875)	75,084	
Purchased Services	3,600	1,577	(2,023)	4,867	
Supplies and Materials	3,000	3,399	399	3,000	
Other Objects	1,000	-	(1,000)	-	
	<b>\$ 657,544</b>	<b>\$ 643,941</b>	<b>\$ (13,603)</b>	<b>\$ 560,066</b>	
Total Support Services - Business		\$ 1,128,471	\$ 1,083,055	\$ (45,416)	\$ 976,415
Operations and Maintenance					
Purchased Services					
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 700,078</b>	
Total Support Services - Operations and Maintenance		\$ -	\$ -	\$ -	\$ 700,078
Pupil Transportation Services					
Purchased Services					
	<b>\$ 17,490</b>	<b>\$ 4,961</b>	<b>\$ (12,529)</b>	<b>\$ 7,039</b>	
Total Support Services - Transportation		\$ 17,490	\$ 4,961	\$ (12,529)	\$ 7,039

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, 2025

	2025	2024		
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts
<b>EXPENDITURES (Continued)</b>				
Support Services (Continued)				
Food Services				
Supplies and Materials	\$ 32,200	\$ 19,863	\$ (12,337)	\$ 19,418
Total Support Services - Food Services	<u>\$ 32,200</u>	<u>\$ 19,863</u>	<u>\$ (12,337)</u>	<u>\$ 19,418</u>
Internal Services				
Salaries	\$ 233,328	\$ 241,718	\$ 8,390	\$ 218,416
Employee Benefits	64,660	43,518	(21,142)	45,741
Purchased Services	20,000	12,319	(7,681)	12,125
Supplies and Materials	174,500	164,151	(10,349)	146,851
Total Support Services - Internal Services	<u>\$ 492,488</u>	<u>\$ 461,706</u>	<u>\$ (30,782)</u>	<u>\$ 423,133</u>
Central				
Information Services				
Salaries	\$ 264,974	\$ 222,485	\$ (42,489)	\$ 243,715
Employee Benefits	37,820	34,175	(3,645)	31,335
Purchased Services	100,000	96,628	(3,372)	66,973
Supplies and Materials	3,000	1,844	(1,156)	6,611
Other Objects	2,000	3,025	1,025	2,060
Total Support Services - Central	<u>\$ 407,794</u>	<u>\$ 358,157</u>	<u>\$ (49,637)</u>	<u>\$ 350,694</u>
Staff Services				
Salaries	\$ 190,910	\$ 196,510	\$ 5,600	\$ 192,934
Employee Benefits	56,170	56,437	267	49,472
Purchased Services	119,000	110,116	(8,884)	102,367
Supplies and Materials	25,500	20,717	(4,783)	16,260
Other Objects	700	271	(429)	471
Total Support Services - Central	<u>\$ 392,280</u>	<u>\$ 384,051</u>	<u>\$ (8,229)</u>	<u>\$ 361,504</u>
Total Support Services - Central	<u>\$ 800,074</u>	<u>\$ 742,208</u>	<u>\$ (57,866)</u>	<u>\$ 712,198</u>
Other Support Services				
Purchased Services	\$ 4,000	\$ 470	\$ (3,530)	\$ 336
Supplies and Materials	7,000	7,654	654	907
Total Support Services - Other Support Services	<u>\$ 11,000</u>	<u>\$ 8,124</u>	<u>\$ (2,876)</u>	<u>\$ 1,243</u>
Total Support Services	<u>\$ 32,188,606</u>	<u>\$ 31,474,868</u>	<u>\$ (713,738)</u>	<u>\$ 30,183,019</u>
Community Services				
Salaries	\$ 263,791	\$ 264,386	\$ 595	\$ 74,833
Employee Benefits	40,920	57,762	16,842	24,460
Purchased Services	546,215	459,895	(86,320)	468,858
Supplies and Materials	19,950	3,915	(16,035)	13,104
Total Community Services	<u>\$ 870,876</u>	<u>\$ 785,958</u>	<u>\$ (84,918)</u>	<u>\$ 581,255</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	\$ -	\$ 102,070	\$ 102,070	\$ 62,057
Total Payments to Other Districts and Governmental Units (In-State)	<u>\$ -</u>	<u>\$ 102,070</u>	<u>\$ 102,070</u>	<u>\$ 62,057</u>
Payments for Regular Programs				
Other Objects	\$ -	\$ 102,070	\$ 102,070	\$ 62,057
Total Payments to Other Districts and Governmental Units (In-State)	<u>\$ -</u>	<u>\$ 102,070</u>	<u>\$ 102,070</u>	<u>\$ 62,057</u>
Payments to Other Districts and Governmental Units-Tuition (In-State)				
Payments for Special Education Programs				
Other Objects	\$ 2,696,222	\$ 2,355,470	\$ (340,752)	\$ 2,482,725
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ 2,696,222</u>	<u>\$ 2,355,470</u>	<u>\$ (340,752)</u>	<u>\$ 2,482,725</u>
Total Payments to Other Districts and Governmental Units	<u>\$ 2,696,222</u>	<u>\$ 2,457,540</u>	<u>\$ (238,682)</u>	<u>\$ 2,544,782</u>
Total Intergovernmental Payments	<u>\$ 2,696,222</u>	<u>\$ 2,457,540</u>	<u>\$ (238,682)</u>	<u>\$ 2,544,782</u>
Capital Outlay				
Instruction				
Regular Programs	\$ 20,080	\$ 62,692	\$ 42,612	\$ -
Other Instructional Programs	108,680	105,029	(3,651)	342,705
Support Services				
Pupil	-	-	-	14,054
Instructional Staff	110,000	272,366	162,366	863,401
Operations and Maintenance	-	-	-	4,000,000
Central	10,000	-	(10,000)	1,303
Total Capital Outlay	<u>\$ 248,760</u>	<u>\$ 440,087</u>	<u>\$ 191,327</u>	<u>\$ 5,221,463</u>
Provision for Contingencies	<u>\$ 250,000</u>	<u>\$ -</u>	<u>\$ (250,000)</u>	<u>\$ -</u>
State Retirement Contributions	<u>\$ 41,000,000</u>	<u>\$ 41,304,653</u>	<u>\$ 304,653</u>	<u>\$ 43,963,376</u>
Total Expenditures	<u>\$ 175,159,478</u>	<u>\$ 173,279,232</u>	<u>\$ (1,880,246)</u>	<u>\$ 175,531,748</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, 2025

	2025		2024
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget
(Continued)			
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 1,921,427	\$ 7,942,289	\$ 6,020,862
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	\$ -	\$ (359,959)	\$ (359,959)
Principal on Bonds Sold	\$ -	\$ 955,513	\$ 955,513
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ 595,554</u>	<u>\$ 595,554</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,921,427</u>	<u>\$ 8,537,843</u>	<u>\$ 6,616,416</u>
FUND BALANCE - JULY 1, 2024		142,281,655	130,822,973
FUND BALANCE - JUNE 30, 2025		<u>\$ 150,819,498</u>	<u>\$ 142,281,655</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, 2025

	2025			2024	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget		Actual Amounts
<b>REVENUES</b>					
Property Taxes	\$ 23,106,700	\$ 23,481,309	\$ 374,609	\$ 23,261,301	
Earnings on Investments	-	1,874,718	1,874,718	1,221,748	
Other Local Sources	18,000	178,570	160,570	119,113	
<b>Total Revenues</b>	<b>\$ 23,124,700</b>	<b>\$ 25,534,597</b>	<b>\$ 2,409,897</b>	<b>\$ 24,602,162</b>	
<b>EXPENDITURES</b>					
Support Services					
Operations and Maintenance					
Salaries	\$ 8,928,239	\$ 8,384,513	\$ (543,726)	\$ 7,907,611	
Employee Benefits	1,932,520	1,877,609	(54,911)	1,656,072	
Purchased Services	1,891,500	2,673,934	782,434	2,404,567	
Supplies and Materials	3,130,720	2,848,525	(282,195)	2,627,204	
Other Objects	18,000	9,621	(8,379)	6,536	
Total Support Services - Operations and Maintenance	<b>\$ 15,900,979</b>	<b>\$ 15,794,202</b>	<b>\$ (106,777)</b>	<b>\$ 14,601,990</b>	
Total Support Services	<b>\$ 15,900,979</b>	<b>\$ 15,794,202</b>	<b>\$ (106,777)</b>	<b>\$ 14,601,990</b>	
Capital Outlay					
Support Services					
Operations and Maintenance	\$ 6,383,185	\$ 3,929,243	\$ (2,453,942)	\$ 4,063,207	
Total Capital Outlay	<b>\$ 6,383,185</b>	<b>\$ 3,929,243</b>	<b>\$ (2,453,942)</b>	<b>\$ 4,063,207</b>	
Provision for Contingencies	\$ 250,000	\$ -	\$ (250,000)	\$ -	
Total Expenditures	<b>\$ 22,534,164</b>	<b>\$ 19,723,445</b>	<b>\$ (2,810,719)</b>	<b>\$ 18,665,197</b>	
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 590,536</b>	<b>\$ 5,811,152</b>	<b>\$ 5,220,616</b>	<b>\$ 5,936,965</b>	
<b>OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 590,536</b>	<b>\$ 5,811,152</b>	<b>\$ 5,220,616</b>	<b>\$ 5,936,965</b>	
<b>FUND BALANCE - JULY 1, 2024</b>			<b>31,934,909</b>		<b>25,997,944</b>
<b>FUND BALANCE - JUNE 30, 2025</b>			<b>\$ 37,746,061</b>		<b>\$ 31,934,909</b>

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, 2025

	2025			2024	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts	
<b>REVENUES</b>					
Earnings on Investments	\$ -	\$ 14,636	\$ 14,636	\$ 10,854	
<b>Total Revenues</b>	<u>\$ -</u>	<u>\$ 14,636</u>	<u>\$ 14,636</u>	<u>\$ 10,854</u>	
<b>EXPENDITURES</b>	\$ -	\$ -	\$ -	\$ -	
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	\$ -	\$ 14,636	\$ 14,636	\$ 10,854	
<b>OTHER FINANCING SOURCES (USES)</b>	\$ -	\$ -	\$ -	\$ -	
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 14,636</u>	<u>\$ 14,636</u>	<u>\$ 10,854</u>	
<b>FUND BALANCE - JULY 1, 2024</b>		<u>261,618</u>		<u>250,764</u>	
<b>FUND BALANCE - JUNE 30, 2025</b>		<u>\$ 276,254</u>		<u>\$ 261,618</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, 2025

	2025			2024	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget		Actual Amounts
<b>REVENUES</b>					
Property Taxes	\$ 2,038,900	\$ 1,957,652	\$ (81,248)	\$ 1,624,565	
Earnings on Investments	- 48,827	48,827	48,827		29,022
<b>Total Revenues</b>	<b>\$ 2,038,900</b>	<b>\$ 2,006,479</b>	<b>\$ (32,421)</b>	<b>\$ 1,653,587</b>	
<b>EXPENDITURES</b>					
Support Services					
General Administration					
Board of Education Services	\$ 800,000	\$ 623,029	\$ (176,971)	\$ 784,562	
Employee Benefits	- 450,983	450,983	450,983		435,909
Purchased Services	<b>\$ 800,000</b>	<b>\$ 1,074,012</b>	<b>\$ 274,012</b>	<b>\$ 1,220,471</b>	
Risk Management and Claims Services Payments					
Purchased Services	\$ 1,151,200	\$ -	\$ (1,151,200)	\$ 246,418	
Legal Services	<b>\$ 1,151,200</b>	<b>\$ -</b>	<b>\$ (1,151,200)</b>	<b>\$ 246,418</b>	
Purchased Services	\$ - 240,886	\$ 240,886	\$ 240,886	\$ 13,953	
Property Insurance (Buildings & Grounds)					
Purchased Services	\$ - 467,027	\$ 467,027	\$ 467,027	\$ 380,280	
Total Support Services - General Administration	<b>\$ - 1,951,200</b>	<b>\$ 1,781,925</b>	<b>\$ (169,275)</b>	<b>\$ 1,861,122</b>	
<b>Total Support Services</b>	<b>\$ 1,951,200</b>	<b>\$ 1,781,925</b>	<b>\$ (169,275)</b>	<b>\$ 1,861,122</b>	
<b>Total Expenditures</b>	<b>\$ 1,951,200</b>	<b>\$ 1,781,925</b>	<b>\$ (169,275)</b>	<b>\$ 1,861,122</b>	
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 87,700</b>	<b>\$ 224,554</b>	<b>\$ 136,854</b>	<b>\$ (207,535)</b>	
<b>OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 87,700</b>	<b>\$ 224,554</b>	<b>\$ 136,854</b>	<b>\$ (207,535)</b>	
<b>FUND BALANCE - JULY 1, 2024</b>		<b>707,314</b>			<b>914,849</b>
<b>FUND BALANCE - JUNE 30, 2025</b>		<b>\$ 931,868</b>			<b>\$ 707,314</b>

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MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207  
 COMBINING BALANCE SHEET - BY FUND TYPE  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2025

	Special Revenue Funds		Debt Services Funds	Capital Projects Funds		Total Nonmajor Governmental Funds	
	Illinois Municipal Retirement/Social Security Fund		Debt Services Fund	Fire Prevention and Safety Fund			
	Transportation Fund	Social Security Fund					
<b>ASSETS</b>							
Cash and Investments	\$ 5,268,732	\$ 9,464,804	\$ 6,809,706	\$ 3,766,552	\$ 25,309,794		
Accrued Interest Receivable	26,153	69,383	-	16,761	112,297		
Property Taxes Receivable, net of allowance of \$230,565	1,814,186	1,437,887	6,794,537	1,223,734	11,270,344		
Due from Other Governments	-	82,407	-	-	82,407		
<b>Total Assets</b>	<b>\$ 7,109,071</b>	<b>\$ 11,054,481</b>	<b>\$ 13,604,243</b>	<b>\$ 5,007,047</b>	<b>\$ 36,774,842</b>		
<b>LIABILITIES</b>							
Accounts Payable and Accrued Expenditures	\$ 89,969	\$ -	\$ -	\$ 351,234	\$ 441,203		
Accrued Payroll and Payroll Liabilities	-	197,297	-	-	197,297		
<b>Total Liabilities</b>	<b>\$ 89,969</b>	<b>\$ 197,297</b>	<b>\$ -</b>	<b>\$ 351,234</b>	<b>\$ 638,500</b>		
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable Revenue - Property Taxes	\$ 1,633,012	\$ 1,294,292	\$ 6,116,000	\$ 1,101,526	\$ 10,144,830		
Unavailable Revenue - Interest	16,295	41,907	-	7,065	65,267		
<b>Total Deferred Inflows of Resources</b>	<b>\$ 1,649,307</b>	<b>\$ 1,336,199</b>	<b>\$ 6,116,000</b>	<b>\$ 1,108,591</b>	<b>\$ 10,210,097</b>		
<b>FUND BALANCES</b>							
Restricted							
Debt Service	\$ -	\$ -	\$ 2,188,900	\$ -	\$ 2,188,900		
Transportation	4,770,360	-	-	-	4,770,360		
Illinois Municipal Retirement	-	960,401	-	-	960,401		
Social Security	-	7,659,394	-	-	7,659,394		
Fire Prevention and Safety	-	-	-	2,994,111	2,994,111		
Assigned							
Debt Service	-	-	5,299,343	-	5,299,343		
Transportation	599,435	-	-	-	599,435		
Illinois Municipal Retirement	-	901,190	-	-	901,190		
Fire Prevention and Safety	-	-	-	553,111	553,111		
<b>Total Fund Balances</b>	<b>\$ 5,369,795</b>	<b>\$ 9,520,985</b>	<b>\$ 7,488,243</b>	<b>\$ 3,547,222</b>	<b>\$ 25,926,245</b>		
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 7,109,071</b>	<b>\$ 11,054,481</b>	<b>\$ 13,604,243</b>	<b>\$ 5,007,047</b>	<b>\$ 36,774,842</b>		

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, 2025**

	Special Revenue Funds		Debt Services Funds		Capital Projects Funds		Total Nonmajor Governmental Funds	
	Illinois Municipal Retirement/Social Security Fund		Debt Services Fund		Fire Prevention and Safety Fund			
	Transportation Fund	Illinois Municipal Retirement/Social Security Fund	Debt Services Fund	Fire Prevention and Safety Fund				
<b>REVENUES</b>								
Property Taxes	\$ 2,964,989	\$ 3,277,952	\$ 13,351,300	\$ 2,104,986	\$ 21,699,227			
Payments in Lieu of Taxes	-	288,253	-	-	288,253			
Earnings on Investments	249,668	548,167	405,005	221,329	1,424,169			
State Aid	1,568,751	-	-	-	1,568,751			
<b>Total Revenues</b>	<b>\$ 4,783,408</b>	<b>\$ 4,114,372</b>	<b>\$ 13,756,305</b>	<b>\$ 2,326,315</b>	<b>\$ 24,980,400</b>			
<b>EXPENDITURES</b>								
Current								
Instruction								
Regular Programs	\$ -	\$ 887,918	\$ -	\$ -	\$ 887,918			
Special Education Programs	-	440,069	-	-	440,069			
Other Instructional Programs	-	508,842	-	-	508,842			
Support Services								
Pupil	-	279,646	-	-	279,646			
Instructional Staff	-	247,269	-	-	247,269			
General Administration	-	105,529	-	-	105,529			
School Administration	-	197,773	-	-	197,773			
Business	-	83,389	-	-	83,389			
Operations and Maintenance	-	896,376	-	-	896,376			
Transportation	3,425,142	-	-	-	3,425,142			
Internal Services	-	26,253	-	-	26,253			
Central	-	37,729	-	-	37,729			
Community Services	-	17,164	-	-	17,164			
Debt Services								
Principal	-	-	\$ 7,424,361	-	\$ 7,424,361			
Interest and Fees	-	-	\$ 6,106,676	-	\$ 6,106,676			
Capital Outlay	-	-	-	\$ 2,081,586	\$ 2,081,586			
<b>Total Expenditures</b>	<b>\$ 3,425,142</b>	<b>\$ 3,727,957</b>	<b>\$ 13,531,037</b>	<b>\$ 2,081,586</b>	<b>\$ 22,765,722</b>			
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>								
	\$ 1,358,266	\$ 386,415	\$ 225,268	\$ 244,729	\$ 2,214,678			
<b>OTHER FINANCING SOURCES (USES)</b>								
Interfund Transfers	-	-	\$ 359,959	-	\$ 359,959			
<b>NET CHANGE IN FUND BALANCES</b>								
	\$ 1,358,266	\$ 386,415	\$ 585,227	\$ 244,729	\$ 2,574,637			
<b>FUND BALANCE - JULY 1, 2024</b>	<b>4,011,529</b>	<b>9,134,570</b>	<b>6,903,016</b>	<b>3,302,493</b>	<b>23,351,608</b>			
<b>FUND BALANCE - JUNE 30, 2025</b>	<b>\$ 5,369,795</b>	<b>\$ 9,520,985</b>	<b>\$ 7,488,243</b>	<b>\$ 3,547,222</b>	<b>\$ 25,926,245</b>			

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, 2025**

	2025			2024	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts	
<b>REVENUES</b>					
Property Taxes	\$ 3,079,100	\$ 2,964,989	\$ (114,111)	\$ 2,196,454	
Earnings on Investments	-	249,668	249,668	154,424	
State Aid					
Transportation	1,801,200	1,568,751	(232,449)	1,782,750	
Total Revenues	<u>\$ 4,880,300</u>	<u>\$ 4,783,408</u>	<u>\$ (96,892)</u>	<u>\$ 4,133,628</u>	
<b>EXPENDITURES</b>					
Support Services					
Transportation					
Purchased Services	\$ 4,309,000	\$ 3,392,628	\$ (916,372)	\$ 3,663,536	
Supplies and Materials	32,000	32,514	514	32,401	
Total Support Services - Transportation	<u>\$ 4,341,000</u>	<u>\$ 3,425,142</u>	<u>\$ (915,858)</u>	<u>\$ 3,695,937</u>	
Total Support Services	<u>\$ 4,341,000</u>	<u>\$ 3,425,142</u>	<u>\$ (915,858)</u>	<u>\$ 3,695,937</u>	
Capital Outlay					
Support Services					
Transportation	\$ 170,000	\$ -	\$ (170,000)	\$ -	
Total Capital Outlay	<u>\$ 170,000</u>	<u>\$ -</u>	<u>\$ (170,000)</u>	<u>\$ -</u>	
Provision for Contingencies	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ (10,000)</u>	<u>\$ -</u>	
Total Expenditures	<u>\$ 4,521,000</u>	<u>\$ 3,425,142</u>	<u>\$ (1,095,858)</u>	<u>\$ 3,695,937</u>	
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>					
	\$ 359,300	\$ 1,358,266	\$ 998,966	\$ 437,691	
<b>OTHER FINANCING SOURCES (USES)</b>					
NET CHANGE IN FUND BALANCE	<u>\$ 359,300</u>	<u>\$ 1,358,266</u>	<u>\$ 998,966</u>	<u>\$ 437,691</u>	
FUND BALANCE - JULY 1, 2024		4,011,529		3,573,838	
FUND BALANCE - JUNE 30, 2025		<u>\$ 5,369,795</u>		<u>\$ 4,011,529</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, 2025**

	2025			2024	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts	
<b>REVENUES</b>					
Property Taxes	\$ 3,468,800	\$ 3,277,952	\$ (190,848)	\$ 4,047,297	
Payments in Lieu of Taxes	600,000	288,253	(311,747)	601,707	
Earnings on Investments	-	548,167	548,167	306,929	
<b>Total Revenues</b>	<b>\$ 4,068,800</b>	<b>\$ 4,114,372</b>	<b>\$ 45,572</b>	<b>\$ 4,955,933</b>	
<b>EXPENDITURES</b>					
Instruction					
Regular Programs					
Employee Benefits	\$ 896,190	\$ 887,918	\$ (8,272)	\$ 830,489	
Special Education Programs					
Employee Benefits	462,480	440,069	(22,411)	376,385	
Remedial and Supplemental Programs K-12					
Employee Benefits	64,090	41,171	(22,919)	55,814	
Remedial and Supplemental Programs Pre-K					
Employee Benefits	-	29,173	29,173	25,627	
CTE Programs					
Employee Benefits	148,780	148,259	(521)	137,012	
Interscholastic Programs					
Employee Benefits	181,400	199,187	17,787	175,665	
Summer School Programs					
Employee Benefits	23,510	31,047	7,537	29,414	
Driver's Education Programs					
Employee Benefits	4,900	4,387	(513)	4,642	
Bilingual Programs					
Employee Benefits	43,320	55,618	12,298	44,782	
<b>Total Instruction</b>	<b>\$ 1,824,670</b>	<b>\$ 1,836,829</b>	<b>\$ 12,159</b>	<b>\$ 1,679,830</b>	
Support Services					
Pupil					
Attendance and Social Work Services					
Employee Benefits	\$ 38,650	\$ 38,354	\$ (296)	\$ 35,555	
Guidance Services					
Employee Benefits	146,490	150,094	3,604	134,464	
Health Services					
Employee Benefits	43,250	39,303	(3,947)	31,126	
Psychological Services					
Employee Benefits	26,090	28,991	2,901	25,103	
Speech Pathology and Audiology Services					
Employee Benefits	10,030	9,796	(234)	9,652	
Other Support Services - Pupil					
Employee Benefits	14,850	13,108	(1,742)	13,255	
<b>Total Support Services - Pupil</b>	<b>\$ 279,360</b>	<b>\$ 279,646</b>	<b>\$ 286</b>	<b>\$ 249,155</b>	
Instructional Staff					
Improvement of Instruction Services					
Employee Benefits	\$ 2,130	\$ 4,555	\$ 2,425	\$ 3,440	
Educational Media Services					
Employee Benefits	213,650	215,882	2,232	194,997	
Assessment and Testing					
Employee Benefits	29,150	26,832	(2,318)	24,960	
<b>Total Support Services - Instructional Staff</b>	<b>\$ 244,930</b>	<b>\$ 247,269</b>	<b>\$ 2,339</b>	<b>\$ 223,397</b>	
General Administration					
Executive Administration Services					
Employee Benefits	\$ 54,450	\$ 78,486	\$ 24,036	\$ 50,601	
Special Area Administrative Services					
Employee Benefits	27,060	27,043	(17)	24,972	
<b>Total Support Services - General Administration</b>	<b>\$ 81,510</b>	<b>\$ 105,529</b>	<b>\$ 24,019</b>	<b>\$ 75,573</b>	

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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, 2025

	2025			2024	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget		Actual Amounts
<b>EXPENDITURES (Continued)</b>					
Support Services (Continued)					
School Administration					
Office of the Principal Services					
Employee Benefits	\$ 152,140	\$ 156,960	\$ 4,820		\$ 146,089
Other Support Services - School Administration					
Employee Benefits	40,000	40,813	813		37,860
Total Support Services - School Administration	<u>\$ 192,140</u>	<u>\$ 197,773</u>	<u>\$ 5,633</u>		<u>\$ 183,949</u>
Business					
Direction of Business Support Services					
Employee Benefits	\$ 15,710	\$ 15,183	\$ (527)		\$ 14,393
Fiscal Services					
Employee Benefits	80,270	68,206	(12,064)		72,759
Total Support Services - Business	<u>\$ 95,980</u>	<u>\$ 83,389</u>	<u>\$ (12,591)</u>		<u>\$ 87,152</u>
Operations and Maintenance of Plant Services					
Employee Benefits	\$ 916,300	\$ 896,376	\$ (19,924)		\$ 802,715
Total Support Services - Operations and Maintenance	<u>\$ 916,300</u>	<u>\$ 896,376</u>	<u>\$ (19,924)</u>		<u>\$ 802,715</u>
Internal Services					
Employee Benefits	\$ 30,440	\$ 26,253	\$ (4,187)		\$ 22,160
Total Support Services - Internal Services	<u>\$ 30,440</u>	<u>\$ 26,253</u>	<u>\$ (4,187)</u>		<u>\$ 22,160</u>
Central					
Information Services					
Employee Benefits	\$ 44,120	\$ 32,124	\$ (11,996)		\$ 32,438
Staff Services					
Employee Benefits	5,460	5,605	145		5,400
Total Support Services - Central	<u>\$ 49,580</u>	<u>\$ 37,729</u>	<u>\$ (11,851)</u>		<u>\$ 37,838</u>
Total Support Services	<u>\$ 1,890,240</u>	<u>\$ 1,873,964</u>	<u>\$ (16,276)</u>		<u>\$ 1,681,939</u>
Community Services					
Employee Benefits	\$ 8,370	\$ 17,164	\$ 8,794		\$ 7,197
Total Community Services	<u>\$ 8,370</u>	<u>\$ 17,164</u>	<u>\$ 8,794</u>		<u>\$ 7,197</u>
Total Expenditures	<u>\$ 3,723,280</u>	<u>\$ 3,727,957</u>	<u>\$ 4,677</u>		<u>\$ 3,368,966</u>
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 345,520</b>	<b>\$ 386,415</b>	<b>\$ 40,895</b>		<b>\$ 1,586,967</b>
<b>OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
NET CHANGE IN FUND BALANCE	<u><b>\$ 345,520</b></u>	<u><b>\$ 386,415</b></u>	<u><b>\$ 40,895</b></u>		<u><b>\$ 1,586,967</b></u>
FUND BALANCE - JULY 1, 2024		<u><b>9,134,570</b></u>			<u><b>7,547,603</b></u>
FUND BALANCE - JUNE 30, 2025		<u><b>\$ 9,520,985</b></u>			<u><b>\$ 9,134,570</b></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, 2025

	2025			2024	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts	
<b>REVENUES</b>					
Property Taxes	\$ 13,861,470	\$ 13,351,300	\$ (510,170)	\$ 12,906,985	
Earnings on Investments	-	405,005	405,005	134,993	
<b>Total Revenues</b>	<b>\$ 13,861,470</b>	<b>\$ 13,756,305</b>	<b>\$ (105,165)</b>	<b>\$ 13,041,978</b>	
<b>EXPENDITURES</b>					
Debt Services					
Interest					
Other Interest on Long-Term Debt	\$ 6,089,300	\$ 6,104,876	\$ 15,576	\$ 6,362,361	
Other Objects	\$ 6,089,300	\$ 6,104,876	\$ 15,576	\$ 6,362,361	
Total Debt Services - Interest					
Payments of Principal on Long-Term Debt					
Other Objects	\$ 7,080,000	\$ 7,424,361	\$ 344,361	\$ 6,860,000	
Total Debt Services - Payment of Principal on Long-Term Debt	\$ 7,080,000	\$ 7,424,361	\$ 344,361	\$ 6,860,000	
Other					
Purchased Services	\$ -	\$ -	\$ -	\$ 2,963	
Other Objects	5,000	1,800	(3,200)	-	
Total Debt Services - Other	\$ 5,000	\$ 1,800	\$ (3,200)	\$ 2,963	
<b>Total Debt Services</b>	<b>\$ 13,174,300</b>	<b>\$ 13,531,037</b>	<b>\$ 356,737</b>	<b>\$ 13,225,324</b>	
<b>Total Expenditures</b>	<b>\$ 13,174,300</b>	<b>\$ 13,531,037</b>	<b>\$ 356,737</b>	<b>\$ 13,225,324</b>	
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 687,170</b>	<b>\$ 225,268</b>	<b>\$ (461,902)</b>	<b>\$ (183,346)</b>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Interfund Transfers	\$ -	\$ 359,959	\$ 359,959	\$ -	
Other Uses	-	-	-	2,300,000	
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ 359,959</b>	<b>\$ 359,959</b>	<b>\$ 2,300,000</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 687,170</b>	<b>\$ 585,227</b>	<b>\$ (101,943)</b>	<b>\$ 2,116,654</b>	
<b>FUND BALANCE - JULY 1, 2024</b>			6,903,016		4,786,362
<b>FUND BALANCE - JUNE 30, 2025</b>			<b>\$ 7,488,243</b>		<b>\$ 6,903,016</b>

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, 2025

	2025			2024	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget	Actual Amounts	
<b>REVENUES</b>					
Property Taxes	\$ 1,828,200	\$ 2,104,986	\$ 276,786	\$ 1,595,212	
Earnings on Investments	-	221,329	221,329	192,797	
<b>Total Revenues</b>	<b>\$ 1,828,200</b>	<b>\$ 2,326,315</b>	<b>\$ 498,115</b>	<b>\$ 1,788,009</b>	
<b>EXPENDITURES</b>					
Capital Outlay					
Support Services					
Facilities Acquisition and Construction Services	\$ 1,794,700	\$ 2,081,586	\$ 286,886	\$ 1,951,768	
Total Capital Outlay	<b>\$ 1,794,700</b>	<b>\$ 2,081,586</b>	<b>\$ 286,886</b>	<b>\$ 1,951,768</b>	
<b>Total Expenditures</b>	<b>\$ 1,794,700</b>	<b>\$ 2,081,586</b>	<b>\$ 286,886</b>	<b>\$ 1,951,768</b>	
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 33,500</b>	<b>\$ 244,729</b>	<b>\$ 211,229</b>	<b>\$ (163,759)</b>	
<b>OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 33,500</b>	<b>\$ 244,729</b>	<b>\$ 211,229</b>	<b>\$ (163,759)</b>	
<b>FUND BALANCE - JULY 1, 2024</b>		<b>3,302,493</b>			<b>3,466,252</b>
<b>FUND BALANCE - JUNE 30, 2025</b>		<b>\$ 3,547,222</b>			<b>\$ 3,302,493</b>

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, 2025

	2025			2024	
	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget		Actual Amounts
<b>REVENUES</b>					
Payments in Lieu of Taxes	\$ 6,000,000	\$ 4,503,029	\$ (1,496,971)		\$ 4,596,699
Earnings on Investments	-	1,164,713	1,164,713		665,003
<b>Total Revenues</b>	<b>\$ 6,000,000</b>	<b>\$ 5,667,742</b>	<b>\$ (332,258)</b>		<b>\$ 5,261,702</b>
<b>EXPENDITURES</b>					
Support Services					
Business					
Facilities Acquisition and Construction Services	\$ -	\$ 142,828	\$ 142,828		\$ 400,272
Purchased Services	-	-	-		443,293
Supplies and Materials	-	-	-		
Total Support Services - Facilities Acquisition and Construction Services	<b>\$ -</b>	<b>\$ 142,828</b>	<b>\$ 142,828</b>		<b>\$ 843,565</b>
<b>Total Support Services - Business</b>	<b>\$ -</b>	<b>\$ 142,828</b>	<b>\$ 142,828</b>		<b>\$ 843,565</b>
<b>Total Support Services</b>	<b>\$ -</b>	<b>\$ 142,828</b>	<b>\$ 142,828</b>		<b>\$ 843,565</b>
Capital Outlay					
Support Services					
Facilities Acquisition and Construction Services	\$ 1,000,000	\$ 2,530,478	\$ 1,530,478		\$ 8,264,105
Total Capital Outlay	<b>\$ 1,000,000</b>	<b>\$ 2,530,478</b>	<b>\$ 1,530,478</b>		<b>\$ 8,264,105</b>
<b>Total Expenditures</b>	<b>\$ 1,000,000</b>	<b>\$ 2,673,306</b>	<b>\$ 1,673,306</b>		<b>\$ 9,107,670</b>
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 5,000,000</b>	<b>\$ 2,994,436</b>	<b>\$ (2,005,564)</b>		<b>\$ (3,845,968)</b>
<b>OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 5,000,000</b>	<b>\$ 2,994,436</b>	<b>\$ (2,005,564)</b>		<b>\$ (3,845,968)</b>
<b>FUND BALANCE - JULY 1, 2024</b>		24,990,941			28,836,909
<b>FUND BALANCE - JUNE 30, 2025</b>		<b>\$ 27,985,377</b>			<b>\$ 24,990,941</b>

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, 2025

	BALANCE JUNE 30, 2024	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2025
<b>ASSETS</b>				
Cash and Investments	\$ 251,307	\$ 381,184	\$ 359,437	\$ 273,054
Total Assets	<u>\$ 251,307</u>	<u>\$ 381,184</u>	<u>\$ 359,437</u>	<u>\$ 273,054</u>
<b>LIABILITIES</b>				
Due to Education Research and Development Accounts				
Education Research and Development	\$ 251,307	\$ 381,184	\$ 359,437	\$ 273,054
Total	<u>\$ 251,307</u>	<u>\$ 381,184</u>	<u>\$ 359,437</u>	<u>\$ 273,054</u>
Total Liabilities	<u><u>\$ 251,307</u></u>	<u><u>\$ 381,184</u></u>	<u><u>\$ 359,437</u></u>	<u><u>\$ 273,054</u></u>

See Accompanying Independent Auditor's Report

**ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)**

*This schedule is completed for school districts only.*

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
<b>OPERATING EXPENSE PER PUPIL</b>			
<b>EXPENDITURES:</b>			
ED	Expenditures 16-24, L116	Total Expenditures	\$ 129,834,469
O&M	Expenditures 16-24, L155	Total Expenditures	19,723,445
DS	Expenditures 16-24, L178	Total Expenditures	13,531,037
TR	Expenditures 16-24, L214	Total Expenditures	3,425,142
MR/SS	Expenditures 16-24, L292	Total Expenditures	3,727,957
TORT	Expenditures 16-24, L422	Total Expenditures	1,781,925
		<b>Total Expenditures</b>	<b>\$ 172,023,975</b>
<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>			
ED	Expenditures 16-24, L15, Col K - (G+I)	1600 Summer School Programs	\$ 800,927
ED	Expenditures 16-24, L22, Col K	1912 Special Education Programs K-12 - Private Tuition	3,551,059
ED	Expenditures 16-24, L77, Col K - (G+I)	3000 Community Services	785,958
ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units	2,457,540
ED	Expenditures 16-24, L116, Col G	- Capital Outlay	440,087
ED	Expenditures 16-24, L116, Col I	- Non-Capitalized Equipment	70,157
O&M	Expenditures 16-24, L155, Col G	- Capital Outlay	3,929,243
DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	7,424,361
MR/SS	Expenditures 16-24, L224, Col K	1275 Remedial and Supplemental Programs - Pre-K	29,173
MR/SS	Expenditures 16-24, L228, Col K	1600 Summer School Programs	31,047
MR/SS	Expenditures 16-24, L277, Col K	3000 Community Services	17,164
		<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 95)</b>	<b>\$ 19,536,716</b>
		<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 96)</b>	<b>152,487,259</b>
		<b>9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2023-2024</b>	<b>5,457.38</b>
		<b>Estimated OEPP (Line 97 divided by Line 98)</b>	<b>\$ 27,941.48</b>
<b>PER CAPITA TUITION CHARGE</b>			
<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>			
ED	Revenues 10-15, L75, Col C	1600 Total Food Service	\$ 43,677
ED-O&M	Revenues 10-15, L83, Col C,D	1700 Total District/School Activity Income (without Student Activity Funds)	1,951,234
ED-O&M	Revenues 10-15, L97, Col C,D	1910 Rentals	80,318
ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940 Services Provided Other Districts	2,391
ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100 Total Special Education	876,711
ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200 Total Career and Technical Education	293,189
ED-O&M	Revenues 10-15, L150, Col C,D	3370 Driver Education	48,916
ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500 Total Transportation	1,568,751
ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C,G,J	3999 Other Restricted Revenue from State Sources	489,351
ED-MR/SS	Revenues 10-15, L200, Col C,G	4200 Total Food Service	40,027
ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300 Total Title I	837,554
ED-O&M-TR-MR/SS	Revenues 10-15, L211, Col C,D,F,G	4400 Total Title IV	51,065
ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through	1,924,265
ED-O&M-TR-MR/SS	Revenues 10-15, L217, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board	456,189
ED-O&M-MR/SS	Revenues 10-15, L222, Col C,D,G	4700 Total CTE - Perkins	187,026
ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)	19,584
ED-TR-MR/SS	Revenues 10-15, L259, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)	78,643
ED-O&M-TR-MR/SS	Revenues 10-15, L262, Col C,D,F,G	4932 Title II - Teacher Quality	262,770
ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach	178,544
ED-O&M-TR-MR/SS	Revenues 10-15, L268, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program	636,981
ED-O&M-TR-MR/SS	Revenues 10-15, L269, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)	917,951
ED-TR-MR/SS	<b>Revenues (Part of EBF Payment)</b>	<b>3100 Special Education Contributions from EBF Funds **</b>	<b>1,865,515</b>
ED-MR/SS	<b>Revenues (Part of EBF Payment)</b>	<b>3300 English Learning (Bilingual) Contributions from EBF Funds **</b>	<b>94,625</b>
		<b>Total Deductions for PCTC Computation Line 104 through Line 193</b>	<b>\$ 12,905,277</b>
		<b>Net Operating Expense for Tuition Computation (Line 97 minus Line 195)</b>	<b>139,581,982</b>
		<b>Total Depreciation Allowance (from page 36, Line 18, Col I)</b>	<b>6,438,472</b>
		<b>Total Allowance for PCTC Computation (Line 196 plus Line 197)</b>	<b>146,020,454</b>
		<b>9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2024-2025</b>	<b>5,457.38</b>
		<b>Total Estimated PCTC (Line 198 divided by Line 199) *</b>	<b>\$ 26,756.51</b>

**\*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 this tab is NOT the final 9-month ADA.**

**\*\*Go to the Evidence-Based Funding Distribution Calculation webpage.**

column X for the Special Education Contribution and column V for the English Learner Contribution for the selected school district. *Please enter "0" if the district does not have allocations for lines 192 and 193.*

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207  
 BOND ISSUE MATURITY SCHEDULE  
 JUNE 30, 2025

December 22, 2016 Bond Issue

Fiscal Year Ending June 30	Principal	Interest	Total
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>\$ 8,445,000</u>	<u>\$ 1,914,329</u>	<u>\$ 10,359,329</u>

Bonds due each year:

December 1

Interest dates:

June 1 and December 1

Paying agent:

Zions Bank

Interest rate:

3.00% - 4.00%

October 29, 2019 Bond Issue - 2019A

Fiscal Year Ending June 30	Principal	Interest	Total
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>\$ 9,575,000</u>	<u>\$ 1,116,850</u>	<u>\$ 10,691,850</u>

Bonds due each year:

December 1

Interest dates:

June 1 and December 1

Paying agent:

PMA Securities

Interest rate:

4.00% - 5.00%

November 13, 2019 Bond Issue - 2019C

Fiscal Year Ending June 30	Principal	Interest	Total
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>\$ 35,656,733</u>	<u>\$ 113,776,733</u>

Bonds due each year:

December 1

Interest dates:

June 1 and December 1

Paying agent:

PMA Securities

Interest rate:

4.00%

See Accompanying Independent Auditor's Report

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207  
 BOND ISSUE MATURITY SCHEDULE  
 JUNE 30, 2025

February 3, 2022 Bond Issue - 2022

Fiscal Year Ending June 30	Principal	Interest	Total
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
	<b>\$ 48,020,000</b>	<b>\$ 9,222,575</b>	<b>\$ 57,242,575</b>

Bonds due each year:

December 1

Interest dates:

June 1 and December 1

Paying agent:

PMA Securities

Interest rate:

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**

***Opinion on 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, 2025. 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, 2025.

***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 2024 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures by us in our report dated October 31, 2024 expressed an unmodified opinion that such information was fairly stated in all material respects in relation to the 2024 financial statements as a whole.

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.

*Eccezion*  
Eccezion  
Strategic Business Solutions

McHenry, Illinois  
December 4, 2025

## MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

05-016-2070-17

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ending June 30, 2025

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	AL Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues			Expenditure/Disbursements <sup>4</sup>			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/23-6/30/24 (C)	Year 7/1/24-6/30/25 (D)	Year 7/1/23-6/30/24 (E)	Year 7/1/23-6/30/24 Pass through to Subrecipients	Year 7/1/24-6/30/25 (F)	Year 7/1/24-6/30/25 Pass through to Subrecipients			
US Department of Education passed through											
Illinois State Board of Education											
Title I - Low Income * (M)	84.010	25-4300-00		837,554			837,554			837,554	1,009,824
Subtotal AL "84.010"			0	837,554	0	0	837,554	0	0	837,554	
Title II - Teacher Quality *	84.367	24-4932-00	95,473	6,121	95,473		6,121			101,594	258,076
Title II - Teacher Quality *	84.367	25-4932-00		256,650			256,650			256,650	339,152
Subtotal AL "84.367"			95,473	262,771	95,473	0	262,771	0	0	358,244	
Title III - LILEP *	84.365	24-4909-00	36,502	29,506	36,502		29,506			66,008	95,170
Title III - LILEP *	84.365	25-4909-00		49,137			49,137			49,137	113,762
Title III - IEP *	84.365	24-4905-00	19,026	4,218	19,026		4,218			23,244	25,400
Title III - IEP *	84.365	25-4905-00		15,366			15,366			15,366	27,556
Subtotal AL "84.365"			55,528	98,227	55,528	0	98,227	0	0	153,755	
SPECIAL EDUCATION CLUSTER											
Special Education - IDEA - Flow Thru (M)	84.027	25-4620-00		1,924,265			1,924,265			1,924,265	2,371,672
Special Education - IDEA - Room & Board* (M)	84.027	24-4625-00	185,434	193,893	185,434		193,893			379,327	N/A
Special Education - IDEA - Room & Board* (M)	84.027	24-4625-00		262,295			262,295			262,295	N/A
Subtotal AL "84.027"			185,434	2,380,453	185,434	0	2,380,453	0	0	2,565,887	
Total Special Education Cluster			185,434	2,380,453	185,434	0	2,380,453	0	0	2,565,887	
Title IVA Student Support & Academic Enrich	84.424	25-4400-00		51,065			51,065			51,065	98,691
Subtotal AL "84.424"			0	51,065	0	0	51,065	0	0	51,065	
COVID 19 - Other Federal Programs **	84.425U	24-4998-E3	4,698,376	67,006	4,698,376		67,006			4,765,382	4,765,382
COVID 19 - Other Federal Programs **	84.425W	24-4998-HL	2,543	12,363	2,543		12,363			14,906	19,888
Subtotal AL "84.425"			4,700,919	79,369	4,700,919	0	79,369	0	0	4,780,288	

## MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

05-016-2070-17

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ending June 30, 2025

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	AL Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues			Expenditure/Disbursements <sup>4</sup>			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/23-6/30/24 (C)	Year 7/1/24-6/30/25 (D)	Year 7/1/23-6/30/24 (E)	Year 7/1/23-6/30/24 Pass through to Subrecipients	Year 7/1/24-6/30/25 Pass through to Subrecipients				
US Department of Education passed through											
North Suburban Educational Region for											
Vocational Education											
Perkins	84.048	24-4745-00	148,715	23,414	161,157		10,972			172,129	167,351
Perkins	84.048	25-4745-00		163,612			163,612			163,612	163,617
Subtotal AL "84.048"			148,715	187,026	161,157	0	174,584	0	0	335,741	
US Department of Education passed through											
Illinois Department of Human Services											
Transitional Specialist Program	84.126	25-4998-00		129,341			129,341			129,341	129,341
Subtotal AL "84.126"			0	129,341	0	0	129,341	0	0	129,341	
Total AL "84"			5,186,069	4,025,806	5,198,511	0	4,013,364	0	0	9,211,875	
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	25-4998-00		25,000			25,000			25,000	25,000
Subtotal AL "93.994"			0	25,000	0	0	25,000	0	0	25,000	
MEDICAID CLUSTER											
Medicaid Administrative Outreach	93.778	24-4991-00	152,259	41,783	184,041		0			184,041	N/A
Medicaid Administrative Outreach	93.778	25-4991-00	0	144,200	0		144,200			144,200	N/A
Subtotal AL "93.778"			152,259	185,983	184,041	0	144,200	0	0	328,241	
Total Medicaid Cluster			152,259	185,983	184,041	0	144,200	0	0	328,241	
Total AL "93"			152,259	210,983	184,041	0	169,200	0	0	353,241	

## MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

05-016-2070-17

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ending June 30, 2025

Federal Grantor/Pass-Through Grantor	AL Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues			Expenditure/Disbursements <sup>4</sup>			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/23-6/30/24 (C)	Year 7/1/24-6/30/25 (D)	Year 7/1/23-6/30/24 (E)	Year 7/1/23-6/30/24 Pass through to Subrecipients	Year 7/1/24-6/30/25 (F)	Year 7/1/24-6/30/25 Pass through to Subrecipients			
CHILD NUTRITION CLUSTER											
US Department of Agriculture											
passed through Illinois State Board of											
Education											
Special Milk Program **	10.556	24-4215-00	26,101	6,618	26,101		6,618			32,719	N/A
Special Milk Program **	10.556	25-4215.00		33,409			33,409			33,409	N/A
Subtotal AL "10.556"			26,101	40,027	26,101	0	40,027	0	0	66,128	
Total Child Nutrition Cluster			26,101	40,027	26,101	0	40,027	0	0	66,128	
Total AL "10"			26,101	40,027	26,101	0	40,027	0	0	66,128	
WIOA CLUSTER											
US Department of Labor											
WIOA Youth Activities	17.259	24-4505-00	280,897	54,164	335,061		0			335,061	335,061
WIOA Youth Activities	17.259	25-4500-00	0	270,055	0		344,641			344,641	350,000
Subtotal AL "17.259"			280,897	324,219	335,061	0	344,641	0	0	679,702	
Total WIOA Cluster			280,897	324,219	335,061	0	344,641	0	0	679,702	
Total AL "17"			280,897	324,219	335,061	0	344,641	0	0	679,702	
Federal Communications Commission											
COVID-19 Emergency Connectivity Fund Program	32.009	21-4998-00	13,333	200,000	213,333					213,333	N/A
COVID-19 Emergency Connectivity Fund Program	32.009	22-4998-00	0	160,022	160,022					160,022	N/A
Subtotal AL "32.009"			0	360,022	373,355	0	0	0	0	373,355	
Subtotal AL "32"			0	360,022	373,355	0	0	0	0	373,355	

## MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

05-016-2070-17

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ending June 30, 2025

Federal Grantor/Pass-Through Grantor	AL Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues			Expenditure/Disbursements <sup>4</sup>			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/23-6/30/24 (C)	Year 7/1/24-6/30/25 (D)	Year 7/1/23-6/30/24 (E)	Year 7/1/23-6/30/24 Pass through to Subrecipients	Year 7/1/24-6/30/25 Pass through to Subrecipients				
Total Federal Assistance			5,645,326	4,961,057	6,117,069	0	4,567,232	0	0	10,684,301	
* 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.

<sup>1</sup> 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.

<sup>2</sup> When the Assistance Listing (AL) number is not available, the auditee should indicate that the AL number is not available and include in the schedule the program's name and, if applicable, other identifying number.

<sup>3</sup> 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)

<sup>4</sup> 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, 2025

**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, 2025. 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% de minimis indirect rate as allowed for all grants except Child Nutrition Cluster and the 15% de minimis indirect rate allowed for Child Nutrition Cluster under the Uniform Guidance.

**NOTE 4 - SUBRECIPIENTS**

The District did not provide federal awards to subrecipients during the year ended June 30, 2025.

**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 2025.

MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
JUNE 30, 2025

- 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 Special Education Cluster (AL #84.027) and Title I – Low Income (AL #84.010)
  - 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, 2025

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SECTION II - FINANCIAL STATEMENT FINDINGS

---

1. FINDING NUMBER:<sup>11</sup>

2025 - None

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported? \_\_\_\_\_

---

3. Criteria or specific requirement

---

4. Condition

---

5. Context<sup>12</sup>

---

6. Effect

---

7. Cause

---

8. Recommendation

---

9. Management's response<sup>13</sup>

---

<sup>11</sup> 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 2025 would be assigned a reference number of 2025-001, 2025-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

<sup>12</sup> 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.

<sup>13</sup> 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, 2025

---

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

---

1. FINDING NUMBER:<sup>14</sup> 2025 - None 2. THIS FINDING IS:  New  Repeat from Prior year?  
Year originally reported? \_\_\_\_\_

---

3. Federal Program Name and Year: \_\_\_\_\_

---

4. Project No.: \_\_\_\_\_ 5. AL No.: \_\_\_\_\_

---

6. Passed Through: \_\_\_\_\_

---

7. Federal Agency: \_\_\_\_\_

---

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

---

9. Condition<sup>15</sup>

---

10. Questioned Costs<sup>16</sup>

---

11. Context<sup>17</sup>

---

12. Effect

---

13. Cause

---

14. Recommendation

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15. Management's response<sup>18</sup>

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<sup>14</sup> See footnote 11.

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

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

<sup>17</sup> See footnote 12.

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



## Maine Township High School District 207

1177 South Dee Road, Park Ridge, IL 60068-4379

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DR. TATIANA BONUMA SUPERINTENDENT

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### SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS

Year Ending June 30, 2025

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u>
None		

## STATISTICAL SECTION

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

Contents	Page
Financial Trends	99
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	105
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	109
These schedules present information to help the reader assess the affordability of the District's current level of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	112
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	114
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental Activities										
Net Investment in Capital Assets	\$ 128,044,568	\$ 116,825,165	\$ 93,471,848	\$ 50,467,467	\$ 61,515,161	\$ 57,927,829	\$ 64,434,804	\$ 60,203,535	\$ 53,710,631	\$ 50,370,169
Restricted	42,741,250	45,920,666	46,992,685	83,007,757	51,390,046	47,804,972	12,153,787	12,422,885	18,389,021	23,199,618
Unrestricted	123,063,234	92,496,721	59,624,151	29,001,814	19,369,363	5,553,218	21,398,060	15,389,151	96,386,620	88,439,112
Total Governmental Activities										
Net Position	<u>\$ 293,849,052</u>	<u>\$ 255,242,552</u>	<u>\$ 200,088,684</u>	<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>

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>Expenses</b>										
<b>Instruction</b>										
Regular Programs	\$ 58,878,166	\$ 54,233,128	\$ 52,546,222	\$ 54,941,324	\$ 53,677,067	\$ 54,504,924	\$ 54,450,845	\$ 55,499,911	\$ 51,307,463	\$ 50,183,677
Special Education Programs	17,079,075	14,221,333	15,967,014	15,726,952	16,404,757	16,321,050	13,475,799	13,608,831	12,715,276	13,648,113
Other Instructional Programs	20,785,632	19,826,522	17,761,272	14,914,917	14,094,872	14,377,675	16,892,896	16,779,242	17,049,300	16,111,695
<b>Support Services</b>										
Pupils	13,470,746	11,731,863	9,842,617	9,663,949	10,030,369	10,168,239	10,106,883	10,230,754	9,792,991	9,784,689
Instructional Staff	5,044,193	4,765,723	4,232,748	4,284,780	4,529,343	4,439,487	4,608,036	4,780,339	4,998,555	4,068,252
General Administration	5,042,177	4,593,540	4,057,777	3,236,185	3,304,957	3,402,413	3,460,884	3,145,429	3,425,445	3,065,105
School Administration	7,766,826	6,694,592	6,672,640	7,028,122	7,768,313	7,880,869	7,714,199	7,791,650	7,143,661	6,981,685
Business	1,298,337	900,762	1,132,372	1,465,607	1,555,873	1,747,026	3,526,922	3,638,544	3,009,159	3,675,424
Facilities Acquisition and Construction	75,802	651,239	2,824,636	4,358,181	11,228,188	7,097,206	1,825,041	7,097,206	575,923	129,320
Operations and Maintenance	18,002,099	15,541,029	16,412,525	14,062,773	12,374,628	13,063,490	12,653,382	13,954,974	15,441,826	14,125,749
Transportation	3,536,865	3,769,193	4,665,186	2,971,832	1,733,758	2,747,868	2,908,353	2,560,902	2,404,703	2,497,129
Internal Services	487,959	445,293	8,698	-	-	-	-	-	-	-
Food Services	19,863	19,418	431,186	147,233	2,719,118	447,654	2,197	16,194	10,203	11,098
Central	786,727	655,378	680,781	733,095	656,130	674,902	727,873	510,496	292,152	582,664
Other Support Services	8,767	1,642	7,526	2,520	393	431	514	806	2,529	723
<b>Community Services</b>										
810,522	574,500	598,914	631,712	654,544	471,640	352,385	397,757	409,128	299,371	
<b>Payments to Other Districts and Governmental Units</b>										
Payments to Other Districts and Governmental Units	2,457,540	2,544,782	2,433,407	2,676,033	1,563,587	2,046,867	1,781,270	1,773,765	1,722,219	1,762,912
<b>Interest and Fees on Long-Term Debt</b>										
Interest and Fees on Long-Term Debt	4,089,030	4,343,362	5,329,948	3,662,825	3,937,002	4,967,616	497,062	524,421	622,530	244,334
<b>State Retirement Contributions</b>										
State Retirement Contributions	41,304,653	43,963,376	39,363,559	37,694,569	59,215,900	55,102,758	48,628,009	45,678,237	55,212,701	34,701,835
<b>Depreciation - Unallocated</b>					205,448,798	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 200,944,979</b>	<b>\$ 189,476,675</b>	<b>\$ 184,969,029</b>	<b>\$ 178,202,608</b>	<b>\$ 205,448,799</b>	<b>\$ 199,462,117</b>	<b>\$ 183,612,550</b>	<b>\$ 187,989,458</b>	<b>\$ 186,135,764</b>	<b>\$ 161,873,775</b>
<b>Program Revenues</b>										
<b>Charges for Services</b>										
<b>Instruction</b>										
Regular Programs	\$ 5,353,569	\$ 4,750,205	\$ 4,448,603	\$ 4,540,326	\$ 4,544,035	\$ 3,703,507	\$ 3,759,563	\$ 3,598,533	\$ 5,463,682	\$ 3,659,234
Other Instructional Programs	564,899	186,194	221,889	330,486	127,261	496,888	534,078	570,740	471,071	663,721
<b>Support Services</b>										
Pupils	2,391	2,390	2,300	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	-
Operations and Maintenance	80,318	592,381	674,039	448,359	85,145	149,920	517,174	640,181	126,572	104,177
Food Services	43,677	74,936	115,941	66,000	61,039	207,108	184,635	286,045	125,507	280,320
Operating Grants and Contributions	49,956,116	57,661,351	48,269,350	46,599,889	69,616,254	62,269,484	55,404,659	52,099,017	63,372,945	42,669,333
Capital Grants and Contributions	82,081	59,610	19,779	84,865	47,298	42,261	47,693	45,832	44,558	48,252
<b>Total Program Revenue</b>	<b>\$ 56,083,051</b>	<b>\$ 63,327,067</b>	<b>\$ 53,751,901</b>	<b>\$ 52,072,005</b>	<b>\$ 74,483,096</b>	<b>\$ 66,898,303</b>	<b>\$ 60,449,807</b>	<b>\$ 57,275,375</b>	<b>\$ 69,751,931</b>	<b>\$ 47,479,612</b>
<b>Net (Expense)/Revenue</b>	<b>\$(144,861,928)</b>	<b>\$(126,149,608)</b>	<b>\$(131,217,128)</b>	<b>\$(126,130,603)</b>	<b>\$(130,965,703)</b>	<b>\$(132,563,814)</b>	<b>\$(123,162,743)</b>	<b>\$(130,714,083)</b>	<b>\$(116,383,833)</b>	<b>\$(114,394,163)</b>
<b>General Revenues</b>										
<b>Taxes</b>										
Real Estate Taxes, Levied for General Purposes	\$ 153,019,984	\$ 151,556,998	\$ 143,838,436	\$ 137,594,413	\$ 131,959,749	\$ 123,088,626	\$ 111,938,566	\$ 110,104,735	\$ 108,808,504	\$ 106,736,057
Real Estate Taxes, Levied for Specific Purposes	4,251,377	5,116,204	4,875,851	2,912,552	12,562,246	4,491,034	4,583,054	4,448,112	4,597,716	4,404,062
Tax Increment Financing Payments	343,841	267,814	236,057	199,457	239,241	179,583	253,206	137,078	17,830	517,923
Personal Property Replacement Taxes	6,791,282	10,198,406	17,360,422	16,072,187	8,006,149	5,441,164	5,029,259	4,559,898	5,429,123	4,325,204
<b>General State Aid</b>										
5,647,884	5,640,453	5,640,175	5,619,852	5,612,561	5,623,561	5,623,241	5,609,649	3,652,574	3,424,622	
<b>Investment Earnings</b>										
13,302,863	8,523,601	1,396,782	(6,065,390)	(104,739)	7,039,214	5,708,212	547,765	357,981	2,255,654	
<b>Gain/(Loss) on Sale of Capital Assets</b>										
-	-	-	-	-	-	-	(1,715)	-	-	-
<b>Total General Revenues</b>	<b>\$ 183,357,231</b>	<b>\$ 181,303,476</b>	<b>\$ 173,347,723</b>	<b>\$ 156,333,071</b>	<b>\$ 158,275,207</b>	<b>\$ 145,863,182</b>	<b>\$ 133,133,823</b>	<b>\$ 125,407,237</b>	<b>\$ 122,863,728</b>	<b>\$ 121,663,522</b>
<b>Change in Net Position</b>	<b>\$ 38,495,303</b>	<b>\$ 55,153,868</b>	<b>\$ 42,130,595</b>	<b>\$ 30,202,468</b>	<b>\$ 27,309,504</b>	<b>\$ 13,299,368</b>	<b>\$ 9,971,080</b>	<b>\$ (5,306,846)</b>	<b>\$ 6,479,895</b>	<b>\$ 7,269,359</b>

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>General Fund</b>											
Unspendable - Prepaid Items	\$ -	\$ -	\$ 55,402	\$ 24,091	\$ 51,420	\$ 34,769	\$ 95,232	\$ 104,036	\$ 90,105	\$ 157,717	\$ 149,170
Restricted for:											
Operations and Maintenance	20,187,931	16,430,067	11,833,963	5,699,594	4,609,041	2,465,532	-	-	2,128,337	1,965,584	6,206,251
Tort Immunity	768,403	592,676	829,233	1,067,771	837,647	752,102	869,473	628,517	628,517	791,305	703,981
Assigned for:											
Self Insurance Liabilities	10,235,982	11,948,961	11,911,874	12,578,396	13,844,431	13,072,141	11,155,754	9,412,296	6,806,302	4,829,706	4,216,888
Unassigned	<u>158,581,365</u>	<u>146,213,792</u>	<u>133,356,058</u>	<u>127,160,641</u>	<u>118,732,388</u>	<u>107,301,445</u>	<u>123,763,603</u>	<u>115,942,067</u>	<u>115,600,489</u>	<u>100,720,903</u>	<u>90,402,364</u>
<b>Total General Fund</b>	<b>\$ 189,773,681</b>	<b>\$ 175,185,496</b>	<b>\$ 157,986,530</b>	<b>\$ 146,530,493</b>	<b>\$ 138,074,927</b>	<b>\$ 123,625,989</b>	<b>\$ 135,884,062</b>	<b>\$ 126,086,916</b>	<b>\$ 125,253,750</b>	<b>\$ 108,465,215</b>	<b>\$ 101,678,654</b>
<b>All Other Governmental Funds</b>											
Unspendable - Prepaid Items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,769	\$ -	\$ -
Restricted for:											
Debt Service	2,188,900	2,368,637	2,686,976	6,953,079	5,612,887	4,704,541	-	-	-	-	-
Municipal Retirement	960,401	801,349	358,988	-	-	-	90,100	-	-	206,367	745,848
Social Security	7,659,394	7,980,198	7,142,521	5,966,364	5,104,311	4,826,140	5,670,090	4,769,843	3,945,471	2,898,175	2,046,988
Transportation	4,770,360	3,661,762	3,378,495	4,468,104	4,253,954	2,570,773	2,356,776	2,735,366	2,685,071	3,264,055	4,113,021
Capital Projects	-	858,276	9,965,946	46,161,191	23,993,251	131,241,696	-	-	3,185,581	10,282,181	14,686,867
Fire Prevention and Safety	2,994,111	2,970,711	3,327,267	3,946,617	4,330,503	4,159,678	3,257,448	4,062,377	4,213,978	-	-
Assigned for:											
Debt Service	5,299,343	4,534,379	2,099,386	-	6,214	-	(36,739)	149,875	117,431	28,825	-
Municipal Retirement	901,190	353,023	46,094	-	3,394	-	-	-	-	35,672	-
Transportation	599,435	349,767	195,343	155,001	306,317	308,912	209,248	118,520	89,358	74,349	-
Capital Projects	27,985,377	24,132,665	18,870,963	6,839,228	7,226,165	7,119,764	5,231,752	6,394,150	323,565	360,489	-
Fire Prevention and Safety	553,111	331,782	138,985	142,381	340,477	343,556	217,071	65,433	52,663	-	-
Unassigned	-	-	-	-	-	-	(1,378,210)	(917,568)	(299,476)	-	(163,070)
<b>Total All Other Governmental Funds</b>	<b>\$ 53,911,622</b>	<b>\$ 48,342,549</b>	<b>\$ 48,210,964</b>	<b>\$ 74,631,965</b>	<b>\$ 51,177,473</b>	<b>\$ 155,275,060</b>	<b>\$ 15,617,536</b>	<b>\$ 17,377,996</b>	<b>\$ 14,348,411</b>	<b>\$ 17,150,113</b>	<b>\$ 21,429,654</b>

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>Local Sources</b>										
Property Taxes	\$ 157,271,361	\$ 156,673,202	\$ 148,714,287	\$ 140,506,965	\$ 136,515,846	\$ 127,579,660	\$ 116,521,620	\$ 114,552,847	\$ 113,406,220	\$ 111,140,119
Replacement Taxes	6,791,282	10,198,406	17,360,422	16,072,187	8,006,149	5,441,164	5,029,259	4,559,898	5,429,123	4,325,204
Tuition	715,146	716,915	714,753	573,345	544,336	462,902	796,154	768,892	728,603	779,091
Earnings on Investments	13,071,902	8,278,920	1,397,255	(5,968,982)	(157,882)	7,079,379	5,722,882	424,225	383,818	2,280,490
Other Local Sources	47,068,083	49,186,889	44,380,363	4,092,798	2,892,448	2,193,966	4,521,406	4,636,392	5,880,886	4,695,527
<b>Total Local Sources</b>	<b>\$ 224,917,774</b>	<b>\$ 225,054,332</b>	<b>\$ 212,567,080</b>	<b>\$ 155,276,313</b>	<b>\$ 147,800,897</b>	<b>\$ 142,757,071</b>	<b>\$ 132,591,321</b>	<b>\$ 124,942,254</b>	<b>\$ 125,828,650</b>	<b>\$ 123,220,431</b>
<b>State Sources</b>										
General State Aid	\$ 8,917,002	\$ 9,341,165	\$ 9,341,165	\$ 8,532,757	\$ 9,096,477	\$ 8,295,980	\$ 8,437,566	\$ 9,820,500	\$ 3,634,864	\$ 3,424,622
Other State Aid	-	-	-	184,759	848,728	642,759	607,988	1,229,954	58,523,879	38,140,044
<b>Total State Sources</b>	<b>\$ 8,917,002</b>	<b>\$ 9,341,165</b>	<b>\$ 9,341,165</b>	<b>\$ 8,717,516</b>	<b>\$ 9,945,205</b>	<b>\$ 8,938,739</b>	<b>\$ 9,045,554</b>	<b>\$ 11,050,454</b>	<b>\$ 62,158,743</b>	<b>\$ 41,564,666</b>
<b>Federal Sources</b>	<b>\$ 5,590,599</b>	<b>\$ 10,342,786</b>	<b>\$ 5,177,985</b>	<b>\$ 5,790,342</b>	<b>\$ 7,445,167</b>	<b>\$ 4,657,277</b>	<b>\$ 3,940,072</b>	<b>\$ 3,627,152</b>	<b>\$ 3,280,698</b>	<b>\$ 3,525,641</b>
<b>Total</b>	<b>\$ 239,425,375</b>	<b>\$ 244,738,283</b>	<b>\$ 227,086,230</b>	<b>\$ 169,784,171</b>	<b>\$ 165,191,269</b>	<b>\$ 156,353,087</b>	<b>\$ 145,576,947</b>	<b>\$ 139,619,860</b>	<b>\$ 191,268,091</b>	<b>\$ 168,310,738</b>

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>Current</b>										
Instruction										
Regular Programs	\$ 60,701,025	\$ 58,589,730	\$ 55,649,353	\$ 56,342,147	\$ 52,470,996	\$ 52,072,829	\$ 51,807,322	\$ 51,110,743	\$ 48,920,240	\$ 47,764,114
Special Education Programs	16,963,950	15,299,593	16,725,078	16,230,089	16,215,865	15,400,545	12,550,704	12,120,853	11,848,813	12,675,633
Other Instructional Programs	20,987,980	20,828,360	18,019,196	15,349,433	14,018,624	13,499,590	16,153,270	15,658,955	16,250,717	15,333,978
State Retirement Contributions	<u>41,304,653</u>	<u>43,963,376</u>	<u>39,363,559</u>	<u>37,694,569</u>	<u>59,215,900</u>	<u>55,102,758</u>	<u>48,628,009</u>	<u>45,678,237</u>	<u>55,212,701</u>	<u>34,701,835</u>
<b>Total Instruction</b>	<b>\$ 139,957,608</b>	<b>\$ 138,681,059</b>	<b>\$ 129,757,186</b>	<b>\$ 125,616,238</b>	<b>\$ 141,921,385</b>	<b>\$ 136,075,722</b>	<b>\$ 129,139,305</b>	<b>\$ 124,568,788</b>	<b>\$ 132,232,471</b>	<b>\$ 110,475,560</b>
Supporting Services										
Pupils	\$ 13,880,875	\$ 12,878,064	\$ 10,678,124	\$ 10,210,104	\$ 9,967,473	\$ 9,592,773	\$ 9,526,416	\$ 9,244,954	\$ 9,312,065	\$ 9,281,570
Instructional Staff	4,980,080	4,604,424	4,354,558	4,164,972	4,468,693	4,130,741	4,281,040	4,241,100	4,110,277	3,703,299
General Administration	4,996,892	4,866,358	4,197,485	3,330,478	3,272,587	3,194,988	3,275,739	2,845,510	3,241,974	2,886,934
School Administration	7,909,246	7,587,845	7,411,618	7,412,630	7,687,154	7,436,262	7,232,399	6,936,737	6,763,739	6,643,254
Business	1,166,444	1,063,567	1,177,553	1,641,452	1,570,698	1,553,961	1,841,838	2,084,174	2,151,383	3,011,142
Transportation	3,430,103	3,702,976	4,020,952	2,907,885	1,668,555	2,509,738	2,672,696	2,490,115	2,327,077	2,415,857
Facilities Acquisition and Construction Services										
Operations and Maintenance	142,828	843,565	4,255,366	3,957,171	7,178,801	6,578,755	-	-	-	-
Food Services	16,690,578	16,104,783	14,907,005	14,283,153	13,503,397	13,117,860	13,866,406	14,014,917	15,097,354	13,210,936
Internal Services	19,863	19,418	8,698	147,233	2,719,118	447,654	2,197	16,194	10,203	11,098
Central	487,959	445,293	431,186	-	-	-	-	-	-	-
Other Support Services	779,937	750,036	713,661	820,272	672,006	618,689	701,736	457,583	268,046	529,590
	8,124	1,243	7,147	2,135	-	-	65	377	2,064	224
<b>Total Supporting Services</b>	<b>\$ 54,492,929</b>	<b>\$ 52,867,572</b>	<b>\$ 52,163,353</b>	<b>\$ 48,877,485</b>	<b>\$ 52,708,482</b>	<b>\$ 49,181,421</b>	<b>\$ 43,400,532</b>	<b>\$ 42,331,661</b>	<b>\$ 43,284,182</b>	<b>\$ 41,693,904</b>
Community Services										
	<b>\$ 803,122</b>	<b>\$ 588,452</b>	<b>\$ 595,530</b>	<b>\$ 640,481</b>	<b>\$ 648,700</b>	<b>\$ 459,433</b>	<b>\$ 340,150</b>	<b>\$ 386,152</b>	<b>\$ 396,572</b>	<b>\$ 285,903</b>
Payments to Other Governments										
	<b>\$ 2,457,540</b>	<b>\$ 2,544,782</b>	<b>\$ 2,433,407</b>	<b>\$ 2,676,033</b>	<b>\$ 1,563,587</b>	<b>\$ 2,046,867</b>	<b>\$ -</b>	<b>\$ 1,773,765</b>	<b>\$ 1,722,219</b>	<b>\$ 1,762,912</b>
<b>Total Current</b>	<b>\$ 197,711,199</b>	<b>\$ 194,681,865</b>	<b>\$ 184,949,476</b>	<b>\$ 177,810,237</b>	<b>\$ 196,842,154</b>	<b>\$ 187,763,443</b>	<b>\$ 172,879,987</b>	<b>\$ 169,060,366</b>	<b>\$ 177,635,444</b>	<b>\$ 154,218,279</b>
<b>Other</b>										
Debt Service										
Principal	\$ 7,424,361	\$ 6,860,000	\$ 9,510,000	\$ 9,125,000	\$ 8,455,000	\$ 725,000	\$ 1,085,000	\$ 1,060,000	\$ 1,290,000	\$ 1,260,000
Interest	6,106,676	6,365,324	7,457,233	4,689,466	5,035,715	3,105,909	471,601	498,899	561,209	202,577
Capital Outlay	8,981,394	19,500,543	39,873,424	51,723,530	106,228,815	23,954,649	7,517,402	10,183,622	7,806,709	10,122,862
<b>Total Other</b>	<b>\$ 22,512,431</b>	<b>\$ 32,725,867</b>	<b>\$ 56,840,657</b>	<b>\$ 65,537,996</b>	<b>\$ 119,719,530</b>	<b>\$ 27,785,558</b>	<b>\$ 9,074,003</b>	<b>\$ 11,742,521</b>	<b>\$ 9,657,918</b>	<b>\$ 11,585,439</b>
<b>Total</b>	<b>\$ 220,223,630</b>	<b>\$ 227,407,732</b>	<b>\$ 241,790,133</b>	<b>\$ 243,348,233</b>	<b>\$ 316,561,684</b>	<b>\$ 215,549,001</b>	<b>\$ 181,953,990</b>	<b>\$ 180,802,887</b>	<b>\$ 187,293,362</b>	<b>\$ 165,803,718</b>
Debt Service as a Percentage of Noncapital Expenditures	6.41%	8.40%	7.21%	6.41%	6.41%	2.04%	0.90%	0.92%	1.04%	0.95%

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 19,201,745	\$ 17,329,006	\$ (14,964,964)	\$ (35,048,822)	\$ (91,333,844)	\$ (2,573,280)	\$ 8,036,686	\$ 3,264,874	\$ 3,974,729	\$ 2,507,020
Other Financing Sources (Uses)										
Proceeds from Debt Issuance	\$ 955,513	\$ -	\$ -	\$ 54,462,156	\$ -	\$ 118,060,000	\$ -	\$ -	\$ 10,720,000	\$ -
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)	-
Other Uses	-	-	-	(234,318)	-	(1,990,945)	-	-	-	-
Transfers In	359,959	2,300,000	6,000,000	4,000,000	4,000,000	-	1,600,000	8,400,000	-	4,200,000
Transfers (Out)	(359,959)	(2,300,000)	(6,000,000)	(4,000,000)	(4,000,000)	-	(1,600,000)	(8,400,000)	-	(4,200,000)
Total	\$ 955,513	\$ -	\$ -	\$ 66,958,880	\$ -	\$ 129,972,731	\$ -	\$ -	\$ 9,977,334	\$ -
Net Change in Fund Balances	<u>\$ 20,157,258</u>	<u>\$ 17,329,006</u>	<u>\$ (14,964,964)</u>	<u>\$ 31,910,058</u>	<u>\$ (91,333,844)</u>	<u>\$ 127,399,451</u>	<u>\$ 8,036,686</u>	<u>\$ 3,264,874</u>	<u>\$ 13,952,063</u>	<u>\$ 2,507,020</u>

**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		F FARMS	COMMERCIAL		INDUSTRIAL		RAILROAD			
2023	NA		NA	NA		NA		NA	\$ 6,438,576,372	2.5240	\$ 19,315,729,116
2022	4,502,674,797	72.45%	19,472	0.00%	1,292,532,841	20.80%	410,390,428	6.60%	9,300,149	0.15%	6,214,917,684
2021	3,500,261,646	69.01%	30,643	0.00%	1,199,608,675	23.65%	364,344,927	7.18%	8,125,460	0.16%	5,072,371,351
2020	3,744,112,074	69.30%	32,895	0.00%	1,245,566,202	23.05%	405,203,551	7.50%	8,125,460	0.15%	5,403,042,182
2019	3,801,593,533	69.93%	29,758	0.00%	1,254,082,332	23.07%	372,731,135	6.86%	7,870,793	0.14%	5,436,307,551
2018	3,243,773,750	70.39%	26,021	0.00%	1,046,888,819	22.72%	309,971,462	6.73%	7,322,008	0.16%	4,607,982,060
2017	3,327,826,827	70.62%	26,484	0.00%	1,061,351,090	22.52%	315,972,250	6.71%	6,842,711	0.15%	4,712,019,362
2016	3,323,107,852	71.78%	126,026	0.00%	1,006,921,201	21.75%	292,707,792	6.32%	7,024,802	0.15%	4,629,887,673
2015	2,766,403,825	69.97%	104,736	0.00%	921,037,366	23.30%	259,101,679	6.55%	6,774,754	0.17%	3,953,422,360
2014	2,848,015,099	69.91%	106,965	0.00%	952,703,942	23.39%	269,108,236	6.61%	5,638,524	0.14%	4,073,572,766

**Source:** Cook County Clerk's Office

N/A-Not available at time of publication.

**MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207**  
**PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN TAX LEVY YEARS**

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>District direct rates</b>										
Educational	1.721	1.724	1.999	1.818	1.753	2.015	1.922	1.903	2.209	2.115
Tort immunity	0.027	0.024	0.028	0.026	0.021	0.024	0.025	0.025	0.029	0.027
Operations and maintenance	0.383	0.347	0.402	0.367	0.358	0.411	0.391	0.388	0.444	0.425
Special education	0.031	0.031	0.035	0.032	0.031	0.036	0.034	0.034	0.039	0.037
Debt Service	0.217	0.187	0.249	0.272	0.270	0.027	0.035	0.035	0.039	-
Transportation	0.036	0.034	0.039	0.030	0.029	0.028	0.018	0.018	0.015	0.015
Life safety	0.028	0.022	0.026	0.023	0.022	0.028	0.025	0.025	0.028	0.027
Illinois municipal retirement	0.014	0.014	0.016	0.015	0.014	0.016	0.016	0.016	0.021	0.020
Levy Adjustment PA 102-0519	0.017	0.027	0.049	-	-	-	-	-	-	-
Social security	0.050	0.050	0.058	0.056	0.054	0.068	0.064	0.063	0.076	0.072
<b>Total direct</b>	<b>2.524</b>	<b>2.458</b>	<b>2.901</b>	<b>2.639</b>	<b>2.552</b>	<b>2.653</b>	<b>2.529</b>	<b>2.507</b>	<b>2.900</b>	<b>2.738</b>
<hr/>										
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Overlapping rates</b>										
Cook County	0.386	0.431	0.446	0.453	0.454	0.489	0.496	0.533	0.552	0.570
Cook County Forest Preserve	0.075	0.081	0.058	0.058	0.059	0.060	0.062	0.063	0.069	0.069
Metropolitan Water Reclamation District of Great	0.345	0.374	0.382	0.378	0.389	0.396	0.402	0.406	0.426	0.430
Consolidated Elections	0.032	-	0.019	-	0.030	-	0.031	-	0.034	-
Maine Township	0.066	0.064	0.075	0.022	-	0.092	0.105	0.108	0.124	0.119
Maine Township Road and Bridge	0.045	0.047	0.058	0.054	-	0.060	0.057	0.056	0.065	0.062
Maine Township General Assistance	0.013	0.013	0.015	-	-	-	0.021	0.027	0.031	0.029
Northwest Mosquito Abatement District	0.010	0.008	0.011	0.010	0.010	0.017	0.010	0.010	0.011	0.013
City of Des Plaines and Library Fund	1.147	1.166	1.439	1.375	1.148	1.632	1.538	1.566	1.802	1.750
Des Plaines Park District	0.441	0.440	0.518	0.046	0.045	0.515	0.493	0.485	0.556	0.529
School District Number 62	3.430	3.499	4.063	3.696	3.575	4.121	3.940	3.921	4.487	4.293
Oakton Community College District No. 535	0.227	0.222	0.252	0.227	0.221	0.246	0.232	0.231	0.271	0.258
<b>Total Overlapping Rate</b>	<b>6.217</b>	<b>6.345</b>	<b>7.336</b>	<b>6.319</b>	<b>5.931</b>	<b>7.628</b>	<b>7.387</b>	<b>7.406</b>	<b>8.428</b>	<b>8.122</b>
Maine Township High School District No. 207	<b>2.524</b>	<b>2.458</b>	<b>2.901</b>	<b>2.639</b>	<b>2.552</b>	<b>2.653</b>	<b>2.529</b>	<b>2.507</b>	<b>2.900</b>	<b>2.738</b>
<b>Total Rate</b>	<b>8.741</b>	<b>8.804</b>	<b>10.237</b>	<b>8.958</b>	<b>8.483</b>	<b>10.281</b>	<b>9.916</b>	<b>9.913</b>	<b>11.328</b>	<b>10.860</b>

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

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

Source: Cook County Clerk

# MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

## PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT

CURRENT YEAR

NAME	TYPE OF BUSINESS OR PROPERTY	2023 EQUALIZED ASSESSED VALUATION*	PERCENTAGE OF TOTAL	
			2023 EQUALIZED ASSESSED VALUATION*	2023 EQUALIZED ASSESSED VALUATION*
Midwest Gaming	Casino	107,820,765	1.73%	
IRC - Golf Milwaukee	Retail	61,542,336	0.99%	
Sysco Systems	Commercial Food	24,536,931	0.39%	
Willie Road LLC	Office Center	21,296,236	0.34%	
Cambridge Realty	Real Property	21,423,894	0.34%	
Juno Lighting	Lighting Fixtures	19,605,950	0.32%	
Marc Realty LLC	Real Property	18,796,713	0.30%	
La Grou Properties	Real Property	16,602,333	0.27%	
UOP	Manufacturing	15,028,178	0.24%	
EGP 2300 Des Plaines	Real Property	14,880,904	0.24%	
		\$ 321,534,240	5.17%	

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

# MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

## PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN LEVY YEARS

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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
2024*	\$ 167,450,206	\$ 92,097,613	55.0%		\$ 92,097,613	55.0%
2023	162,509,668	88,767,605	54.6%	\$ 71,059,154	159,826,759	98.3%
2022	152,824,826	83,590,554	54.7%	67,351,085	150,941,639	98.8%
2021	145,029,393	79,503,579	54.8%	64,727,847	144,231,426	99.4%
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%

\* This is an estimated amount as the actual levies for 2024 are not available

**MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 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*	DEBT PER CAPITA	
2025	\$ 144,160,000	\$ -	\$ 144,160,000	0.746%	\$ 1,044	\$ 402	
2024	151,240,000	-	151,240,000	0.811%	1,096	430	
2023	158,100,000	-	158,100,000	1.039%	1,146	449	
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	

\*District Personal Income estimated from 2025 Census information for Des Plaines.

**MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

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**Legal Debt Margin Calculation for Fiscal Year 2025**

Assessed Valuation 2024	\$ <u>6,259,449,081</u>
Debt Limit - 6.9% of Assessed Valuation	\$ <u>431,901,987</u>
Total Debt Outstanding	\$ <u>144,160,000</u>
Less: Exempted Debt	<u>-</u>
Net Subject to 6.9% Limit	<u>144,160,000</u>
Total Debt Margin	<u>\$ 287,741,987</u>

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Debt Limit	\$ 431,901,987	\$ 444,261,770	\$ 349,993,623	\$ 372,809,911	\$ 372,809,911	\$ 375,105,221	\$ 304,495,762	\$ 325,129,336	\$ 319,462,249	\$ 272,786,143
Total Net Debt Applicable to Limit	<u>\$ 144,160,000</u>	<u>\$ 151,240,000</u>	<u>\$ 158,100,000</u>	<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>
Legal Debt Margin	<u>\$ 287,741,987</u>	<u>\$ 293,021,770</u>	<u>\$ 191,893,623</u>	<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>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	33.38%	34.04%	45.17%	44.96%	32.28%	34.87%	4.42%	4.47%	4.88%	3.12%

# MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

## COMPUTATION OF DIRECT AND OVERLAPPING DEBT

JUNE 30, 2025

GOVERNMENTAL JURISDICTION	OUTSTANDING BONDED DEBT	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
<b>Overlapping debt:</b>			
<u>Governmental Jurisdiction</u>			
<u>County</u>			
Cook County	\$ 1,907,276,750	3.11%	\$ 59,316,307
Cook County Forest Preserve	87,340,000	3.11%	2,716,274
Metro Water Reclamation District	2,430,261,774	3.16%	76,796,272
<u>School Districts</u>			
#26	32,240,000	7.10%	2,289,040
#62	88,485,000	99.83%	88,334,576
#63	49,280,000	100.00%	49,280,000
#64	26,100,000	100.00%	26,100,000
#79	14,230,000	70.53%	10,036,419
#535	53,185,000	21.03%	11,184,806
<u>Park Districts</u>			
Des Plaines	4,833,180	98.14%	4,743,283
Glenview	22,590,000	5.71%	1,289,889
Golf Maine	55,000	100.00%	55,000
Morton Grove	1,265,000	20.26%	256,289
Niles	22,063,300	46.36%	10,228,546
Norridge	420,000	5.81%	24,402
Park Ridge	43,440,000	100.00%	43,440,000
<u>Municipalities</u>			
Des Plaines	4,970,420	83.53%	4,151,792
Glenview	3,369,934	1.82%	61,333
Harwood Heights	143,150,000	0.49%	701,435
Morton Grove	21,318,230	19.86%	4,233,800
Mount Prospect	108,469,259	0.23%	249,479
Niles	14,060,000	50.87%	7,152,322
Park Ridge	6,575,000	100.00%	6,575,000
Rosemont	260,951,892	17.02%	<u>44,414,012</u>
Total overlapping bonded debt			\$ 453,630,275
<u>Direct bonded debt</u>			
Maine THSD #207	144,160,000	100.00%	<u>144,160,000</u>
Total direct and overlapping general obligation bonded debt			<u>\$ 597,790,275</u>

Source: Cook County Clerk's Office 2022

**MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**

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	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	39,241	15,179	2.6	\$ 138,059	\$ 73,112	3.5%	4.2%
City of Des Plaines	59,408	22,581	2.6	94,303	44,032	5.8%	4.5%
Village of Niles	30,262	11,269	2.6	78,563	41,316	8.2%	4.5%
State of Illinois	12,549,689	5,074,288	2.5	80,306	45,043	11.6%	4.6%

**SOURCE OF INFORMATION:**

(1) U. S. Census Bureau 2023 American Community Survey

(2) Ycharts June 2025

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

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TAXPAYER	TYPE OF BUSINESS, PROPERTY	APPROX. NUMBER EMPLOYED In 2024
Advocate Lutheran General Hospital	Healthcare	4,400
UOP LLC - HQ	Manufacturing	1,300
Rivers Casino	Casino	1,500
Oakton Community College	Community College	1,200
Kalavra Inc	Grocery	1,000
School District 207	High School District	943
Park Ridge Park District	Park District	880
School District 62	Elementary School District	850
School District 64	Elementary School District	765
Sysco Food Services	Food Distribution	729

**SOURCE OF INFORMATION:**

School District Records

Municipal Records

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

**NUMBER OF EMPLOYEES BY TYPE**

**LAST TEN FISCAL YEARS**

	2024- 2025	2023- 2024	2022- 2023	2021- 2022	2020- 2021	2019- 2020	2018- 2019	2017- 2018	2016- 2017	2015- 2016
<b>Central Office Administration:</b>										
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	4.00
Directors	9.00	9.00	8.00	8.00	7.00	7.00	7.00	7.00	6.00	6.00
Total district administration	<u>14.0</u>	<u>14.0</u>	<u>13.0</u>	<u>13.0</u>	<u>12.0</u>	<u>12.0</u>	<u>12.0</u>	<u>12.0</u>	<u>11.0</u>	<u>11.0</u>
<b>Building Administration:</b>										
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	12.00	12.00	12.00	9.00
Directors	-	-	-	-	-	-	-	-	-	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	37.00	37.00	37.00	36.00	34.00	31.50	31.50
Total building administration	<u>61.0</u>	<u>61.0</u>	<u>61.0</u>	<u>61.0</u>	<u>61.0</u>	<u>61.0</u>	<u>60.0</u>	<u>58.0</u>	<u>55.5</u>	<u>55.5</u>
<b>Teachers:</b>										
Teachers:	417.00	407.00	408.00	407.00	404.00	410.00	415.00	414.40	409.90	398.90
Social workers	10.00	10.00	10.00	9.00	9.00	8.00	8.00	9.00	11.00	11.00
Counselors	27.00	27.00	27.00	27.00	27.00	27.00	27.00	30.00	30.00	32.00
Nurses	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Psychologists	13.00	12.00	12.00	12.00	11.00	10.00	9.00	8.00	8.00	8.00
Speech Therapists	6.00	6.00	6.00	5.00	5.00	5.00	5.00	4.60	4.10	4.10
Total teachers	<u>476.0</u>	<u>465.0</u>	<u>466.0</u>	<u>463.0</u>	<u>459.0</u>	<u>463.0</u>	<u>467.0</u>	<u>469.0</u>	<u>466.0</u>	<u>457.0</u>
<b>Other supporting staff:</b>										
Teacher assistants	120.00	119.00	111.00	110.00	98.00	105.00	95.00	95.00	94.00	87.00
Technology staff	18.00	19.00	20.00	20.00	21.00	21.00	21.00	19.00	20.00	20.00
Custodians	96.00	99.00	98.00	95.00	96.00	94.00	93.00	93.00	92.00	92.00
Secretaries	64.00	68.00	76.00	76.00	80.00	81.00	86.00	83.00	79.00	78.00
Security Guards	36.00	41.00	33.00	29.00	26.00	28.00	24.00	14.00	18.00	18.00
Safety Monitors	8.00	10.00	15.00	16.00	18.00	17.00	18.00	25.00	25.00	27.00
Athletic Trainers	6.00	6.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Registered Nurses	4.00	4.00	4.00	6.00	4.00	4.00	4.00	4.00	4.00	4.00
Librarians	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	4.00
Other	35.00	30.00	23.00	22.00	18.00	16.00	12.00	9.00	9.00	8.00
Total support staff	<u>392.0</u>	<u>401.0</u>	<u>389.0</u>	<u>382.0</u>	<u>369.0</u>	<u>374.0</u>	<u>361.0</u>	<u>350.0</u>	<u>349.0</u>	<u>341.0</u>
Total staff	<u>943.0</u>	<u>941.0</u>	<u>929.0</u>	<u>919.0</u>	<u>901.0</u>	<u>910.0</u>	<u>900.0</u>	<u>889.0</u>	<u>881.5</u>	<u>864.5</u>

Source District Records

# MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

## OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

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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
2025	5,487	\$ 172,023,975	\$ 31,351	2.48%	19.92%
2024	5,564	170,219,032	30,593	-3.77%	22.15%
2023	5,692	180,962,704	31,792	1.45%	24.27%
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%

# MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

## SCHOOL BUILDING INFORMATION

### LAST TEN FISCAL YEARS

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#### 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:	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Freshman	519	442	461	449	444	427	482	424	442	471
Sophomores	461	471	426	465	428	413	451	452	444	469
Juniors	484	438	470	461	472	464	458	455	439	497
Seniors	508	453	508	485	453	473	465	440	480	492
<b>Total</b>	<b>1,972</b>	<b>1,804</b>	<b>1,865</b>	<b>1,860</b>	<b>1,797</b>	<b>1,777</b>	<b>1,856</b>	<b>1,771</b>	<b>1,805</b>	<b>1,929</b>

Number of Students

Free or Reduced

Price Meals

612	686	730	714	744	614	808	792	838	875
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As a percentage of

enrollment: 31.03% 38.03% 39.14% 38.39% 41.40% 34.55% 43.53% 44.72% 46.43% 45.36%

#### 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:	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Freshman	607	636	620	636	599	608	599	563	612	657
Sophomores	639	611	649	585	632	645	560	608	651	580
Juniors	605	639	588	618	588	589	609	655	570	569
Seniors	618	563	630	606	578	595	661	576	574	584
<b>Total</b>	<b>2,469</b>	<b>2,449</b>	<b>2,487</b>	<b>2,445</b>	<b>2,397</b>	<b>2,437</b>	<b>2,429</b>	<b>2,402</b>	<b>2,407</b>	<b>2,390</b>

Number of Students

Free or Reduced

Price Meals

100	131	186	142	149	94	158	175	176	181
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As a Percentage of

enrollment: 4.05% 5.35% 7.48% 5.81% 6.22% 3.86% 6.50% 7.29% 7.31% 7.57%

# MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

## SCHOOL BUILDING INFORMATION

### LAST TEN FISCAL YEARS

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#### 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:	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Freshman	453	482	458	484	450	472	563	519	496	522
Sophomores	473	466	496	450	489	516	546	514	527	539
Juniors	453	485	456	482	529	522	508	522	520	493
Seniors	430	408	477	512	525	536	511	518	447	495
<b>Total</b>	<b>1,809</b>	<b>1,841</b>	<b>1,887</b>	<b>1,928</b>	<b>1,993</b>	<b>2,046</b>	<b>2,128</b>	<b>2,073</b>	<b>1,990</b>	<b>2,049</b>

Number of Students Free or Reduced Price Meals	533	533	598	636	632	406	706	730	746	792
As a percentage of enrollment:	29.46%	28.95%	31.69%	32.99%	31.71%	19.84%	33.18%	35.21%	37.49%	38.65%

<b>District Totals</b>										
Freshman	1,579	1,560	1,539	1,569	1,493	1,507	1,644	1,506	1,550	1,650
Sophomores	1,573	1,548	1,571	1,500	1,549	1,574	1,557	1,574	1,622	1,588
Juniors	1,542	1,562	1,514	1,561	1,589	1,575	1,575	1,632	1,529	1,559
Seniors	1,556	1,424	1,615	1,603	1,556	1,604	1,637	1,534	1,501	1,571
<b>Total</b>	<b>6,250</b>	<b>6,094</b>	<b>6,239</b>	<b>6,233</b>	<b>6,187</b>	<b>6,260</b>	<b>6,413</b>	<b>6,246</b>	<b>6,202</b>	<b>6,368</b>

Number of Students Free or Reduced Price Meals	1,245	1,350	1,514	1,492	1,525	1,114	1,672	1,697	1,760	1,848
As a Percentage of enrollment:	19.92%	22.15%	24.27%	23.94%	24.65%	17.80%	26.07%	27.17%	28.38%	29.02%

Source: District Records

# MAINE TOWNSHIP HIGH SCHOOL DISTRICT NO. 207

## MISCELLANEOUS STATISTICS

JUNE 30, 2025

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<b>Location:</b>	Maine Township, approximately 19 miles northwest of Chicago's "Loop."
<b>Date of Organization:</b>	1902
<b>Number of Schools:</b>	3
<b>Geographic Area Served:</b>	Approximately 36 square miles including all of the City of Park Ridge, as well as portions of DesPlaines, Niles, Morton Grove, Harwood Heights, Norridge, Mount Prospect, Glenview, and Rosemont.
<b>Median Home Value:</b>	Park Ridge \$601,250 Des Plaines \$373,000 Niles \$365,000
<b>Student Enrollment</b>	6,094
<b>Estimated Population:</b>	143,565
<b>Average Class Size</b>	24
<b>Faculty Holding Master's Degree</b>	75.0%

**\* Source:**

Redfin June 2025  
United States Census Bureau  
2024 Illinois School Report Card  
District Records