Township High School District 211

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(Continued)

Township High School District 211

ANNUAL COMPREHENSIVE FINANCIAL REPORT

As of and for the Fiscal Year Ended June 30, 2023

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November 17, 2023

Members of the Community and the Board of Education
Township High School District 211
1750 South Roselle Road, Palatine, Illinois 60067

Equity

District 211 has a strong history as a school community where concepts of equity are valued and integrated into the mindset, actions, and daily interactions of every student, staff member and parent. During the 2022-2023 school year, the District 211 Equity Team entered its third year of multi-faceted initiatives to ensure that we understand and respond to the ever-changing needs within our school community and our broader world. The Equity Team seeks to identify, implement and strengthen equitable practices, equitable curriculum and equitable achievement, while engaging our community to ensure a school environment that is free of discrimination and racism.

The District 211 Equity Team believes that equity is intrinsic to the values and beliefs of our school community. We strive for comprehensive educational equity practices, procedures and policies that are culturally sensitive and that provide all students with access, opportunity, support and resources. We believe that equity is most effectively demonstrated as a mindset toward every facet of the educational experience in District 211 and seeks to empower our community to use equity as a lens through which all decisions are made. To guide this, we have created a series of value statements that correspond to our work. These statements describe the school environment through the experience of students, staff and our organization as a whole.

Students:

- All students can learn at the highest levels when all staff ensure access, opportunity and support.
- All students must receive individualized support that is both encouraging and empowering.
-

educators. These goals are held together by principles that guide the work of the ISBE – equity, quality, collaboration and community. In their plan, they state the following: "Illinois has an urgent and collective responsibility to achieve educational equity by ensuring that all policies, programs, and practices affirm the strengths that each and every child brings within their diverse backgrounds and life experiences, and by delivering the comprehensive supports, programs and educational opportunities they need to succeed" (p. 7).

Student Wellness

The physical, mental, and social well-being of our students is of utmost importance. We understand that students struggle with mental health challenges, and that the COVID-19 global pandemic intensified these challenges. Each school in District 211 has a Student Services department with a full complement of counselors, social workers, and school psychologists. These staff members work collaboratively with students, families, and local resources to ensure the social-emotional health of students. District 211 also provides a comprehensive wellness curriculum, which integrates both health and physical fitness into rigorous coursework. The wellness curriculum includes topics such as: decision-making, fitness concepts, social-emotional health, and nutrition.

During the 2022-2023 school year, the following summary highlights additional actions and accomplishments in the areas of curriculum, technology, and finance/budget:

Curriculum: The curriculum development process in High School District 211 has had a long history of teacher/administration involvement. The Board of Education and administration have encouraged grass roots development of courses and programs shaped within the framework of educational goals and graduation requirements set by the Board. This is based on the strategy that teachers and principals provide the primary impetus of curriculum development within the District. This approach has been helpful in keeping the District's curriculum dynamic in its scope and sequence.

- The Board approved continuation of early morning work session proposals for all five high schools in order to focus on plans to increase student achievement. The Board of Education has provided schools with opportunities to hold morning work sessions (late start school days for students) on multiple dates throughout the past 13 school years. District 211 faculty and staff have used this time provided to develop and maintain professional learning teams focused on learning from each other, identify strategies, and improve teaching techniques that produce higher student academic achievement. Teachers have embraced the professional responsibility of focusing on learning, rather than concentrating on teaching the prescribed content, as the foundation of the professional learning teams. On a regular basis, these teams of educators meet to review curriculum, best practices, student academic achievement, and progress toward achieving the District goals. Professional learning teams use formative assessments and student data to guide instructional practice and foster continuous improvement both for students and educators. Assessment results measure student progress and identify strengths and weaknesses in student academic performance.
- The Board accepted curriculum committee reports including formal proposals for applied technology, art & media, family and consumer sciences, music, special education and wellness; and accepted revisions to critical learnings standards in applied technology, art & media, family and consumer sciences, mathematics, music, special education, social

in the area, and have withstood difficulties in any one area. Long-term planning by all of the District communities, reflect continued efforts to plan for community development into the future.

Historical and Projected Student Enrollment

The District total enrollment has decreased minimally for 13 consecutive years from its highest enrollment in the 2003-2004 school year; however, enrollment has been fairly consistent around 12,000 students for the past several years. Projected enrollment trends indicate a slight decline for the 2023-2024 school year before a slight trend of increase over the following seven years. Enrollment projections are based on data from the elementary Districts that feed into District High Schools and historical trends. Plans for future housing developments and continued migration of students from other countries could alter these projections. The District completes an annual review of student courses and staffing needs based upon actual enrollment figures and adjusts its needs accordingly.

Long-Term Financial Planning

The District's financial projections point toward financial stability despite budget deficits planned over the next several years resulting from the payment of major facility improvement projects and additional staffing needs. Following several years of implementation of budget reductions and sound financial position, the District anticipates continued overall financial stability, but will continue to monitor several key areas of concern and their probable adverse impact on operations. Key areas of concern include property tax refunds, state legislation regarding a property tax freeze, pension reform and state funding, CPI rates limiting revenue through the Property Tax Extension Limitation Law (Tax Cap Law), growing special education program needs, increasing and changing health care costs, low investment earnings, declining Corporate Personal Property Replacement Taxes and overall impact of these unprecedented economic conditions of high inflation and material and labor shortages. The Board of Education has approved utilization of a portion of reserves, of which $17 million was derived from the 62-acre land sale proceeds, for capital improvement project planning costs across all schools. The funds currently remain in accounted for in the Operations and Maintenance Fund balance.

Several key financial indicators reflect positive results in the District's operating funds including proportion of fund balance to revenue and fund balance as a percentage of next year's expenditures. However, the dependence upon local property taxes will continue to be an ongoing challenge for taxing districts, District 211 notwithstanding. Because property tax increases are limited by the Tax Cap Law, it remains a priority to keep overall expenditures in line with revenue. All levy projections provide for increases in the aggregate extension amount in accordance with the Tax Cap limitations.

The District has completed a long-term facility and capital improvements plan, identifying approximately $100,000,000 in projects to be completed between 2013 to 2027. These projects include renovations at all five District swimming pools and related locker rooms, restroom renovations across all five District high schools, select classroom renovations, student cafeteria renovations at two high schools, District-wide wireless access point expansion, athletic field upgrades, auditorium lighting and sound upgrades, media center renovations, the remodel of a leased office building for centralized special education use, and a facility on the grounds of Palatine

High School that will relocate the Alternative Transition Program. All projects have been funded through the associated year budget and/or reserves thus far.

The District continues to plan for necessary capital improvements over the next five to ten-year period in all five high schools. Planning includes replacement of roofs and mechanical equipment and ongoing renovations to existing locker rooms, outdoor athletic facilities and academic lab spaces. Additionally, the Board approved administration to seek bids for upgrades to public address systems, student auditoriums and for additional technology classroom air conditioning. It is currently anticipated that all future projects will be funded through existing and future reserves without need to issue debt.

Over the past several years, the District has implemented a budget review process to identify areas

fund balance, the District will be afforded greater measures of financial certainty for both the short term and the long term. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

Internal Controls

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

As part of the audit of the District, the District's independent auditor considered the District's internal controls to determine auditing procedures for the purpose of expressing an opinion on the financial statements. The auditor also performed tests of the District's compliance with certain provisions of laws, regulations, contracts and grants. The results of the audit for the fiscal year ended June 30, 2023 are included.

Cash Management

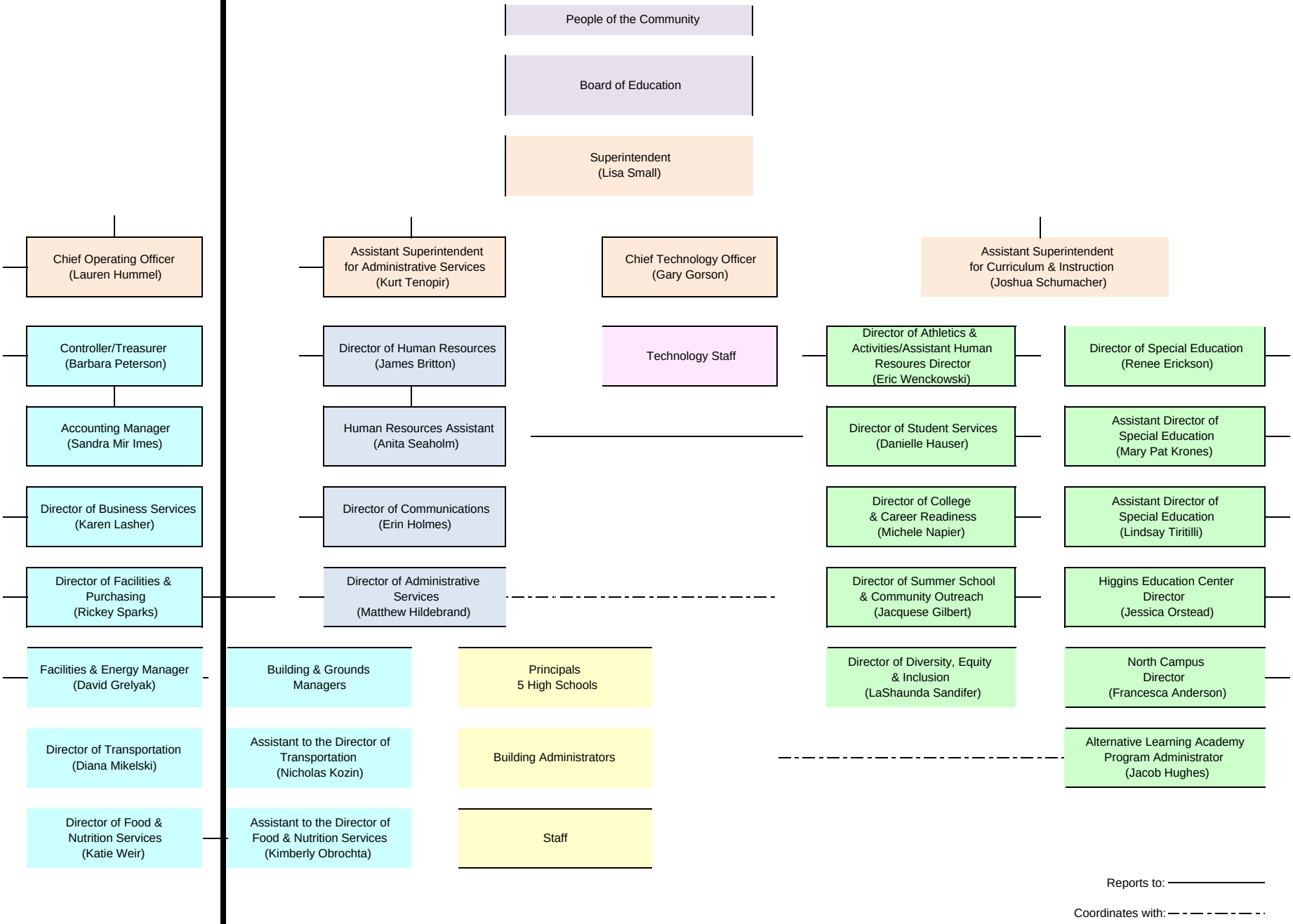
Cash and investments of the District, including the Agency fund, are maintained by the District Treasurer. The Treasurer is responsible for investing the funds temporarily idle during the year in demand deposits, certificates of deposit, money market deposit accounts, and obligations of the U.S. Treasury. The Treasurer maintains investment relationships with several major local and Chicago-based commercial banks and brokerage firms. Investment strategies are structured to obtain the best yield for all invested funds, which may require rapid turnover of investments among several depositories. Except for cash in certain restricted and special funds, the District consolidates cash balances from all funds to maximize investment earnings. Investment income is allocated to the various funds based on their respective participation. The Treasurer complies with the requirements of the Illinois School Code in making investments. It is the policy of the District to diversify its investment portfolio. Diversification strategies are determined and revised periodically by the Treasurer. Time deposits in excess of Federal Depository Insurance Corporation (FDIC) insurable limits are secured by an approved form of collateral or private insurance to protect public deposits in the event a single financial institution was to default. Third-party safekeeping is required for all securities. The Treasurer submits monthly investment reports to the Board of Education describing the portfolio in terms of investment securities, maturities, and earnings for the current period and the name of the respective institutions where the investments have been placed.

Other Information

Independent Audit – The School Code of Illinois and the District's adopted policy require an annual audit by independent certified public accountants. The accounting firm of Baker Tilly US, LLP was selected by the Board of Education. In addition to meeting the requirements set forth in

TOWNSHIP HIGH SCHOOL DISTRICT 211 ORGANIZATIONAL CHART

2022-2023 School Year



The Certificate of Excellence in Financial Reporting
is presented to

Township High School District 211

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

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

John W. Hutchison
President

Siobhán McMahon, CAE
Chief Operations Officer /
Interim Executive Director

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

The discussion and analysis of Township High School District 211's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2023. The management of the District encourages readers to consider the information presented herein, in conjunction with the transmittal letter found in the introductory section and the basic financial statements, to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis ("MD&A").

Financial Highlights

- The District's financial status continues to be strong. The District remains free of all outstanding bonded debt and capital liability.

- General revenues accounted for $266.1 million, or 76.5 percent of all governmental activities revenue for the fiscal year. Program specific revenues in the form of charges for services and grants and contributions accounted for $81.8 million, or 23.5 percent of total revenues of $347.9 million.

- The District had $330.4 million in expenses related to governmental activities, of which $81.8 million of these expenses were offset by program specific charges for services or grants and contributions. General revenues of $266.1 million were adequate to provide for the remaining costs of these programs.

- Among major funds, the General Fund had $300.1 million in revenue for fiscal year 2023, which primarily consisted of property taxes and state aid, and $298.7 million in expenditures. The General Fund includes the recognized revenue and expenditures of $65.2 million in pension contributions that the state of Illinois paid directly to the Teachers' Retirement System (TRS) on behalf of the District's TRS-covered employees. The Operations and Maintenance Fund had $39.5 million in revenue for fiscal year 2023, compared to $39.1 million in expenditures. The Transportation Fund had $13.5 million in revenue

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses

The District's combined net position as of June 30, 2023 increased $17.5 million or 7.1 percent to $265.2 million from the prior year.

Current and other assets	$304.7	$286.6	6.3
Net pension asset	-	63.7	100.0
Capital assets	221.4	219.4	0.9
Long-term debt outstanding	54.1	121.8	(55.6)
Other liabilities	14.5	9.7	49.5
Net investment in capital assets	221.3	219.4	0.9
Restricted	62.8	127.7	(50.8)

The increase in current and other assets in fiscal year 2023 of $18.1 million or 6.3 percent was due primarily to an increase in property taxes receivable. The District's net pension asset of $63.7 million at June 30, 2022 flipped to a net pension liability of $4.2 million at June 30, 2023, the result of below planned investment return within the IMRF plan portfolio. The District's fiscal year 2023 long-term debt outstanding includes a liability of $31.0 million for other post-employment benefits (OPEB) relating to the Teachers' Health Insurance Security Fund (THIS). The program covers retiree health insurance for certified staff covered by the Teachers' Retirement System. The State has full control of this system and sets the benefits, premiums and contribution rates for the District and employees. The District pays 100% of the contribution set by the State and is unable to pay down this liability.

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

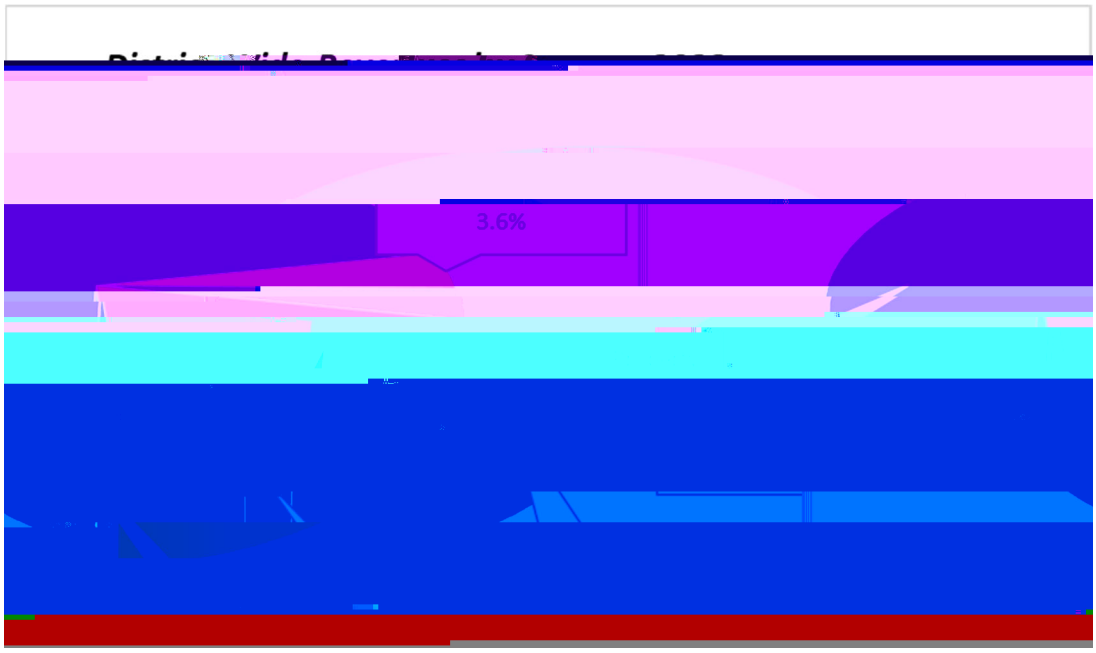
Table 2, Changes in Net Position, illustrates in summary form revenues and expenses from fiscal year 2023 and the increase in net position. Comparative data from fiscal year 2022 is also illustrated.

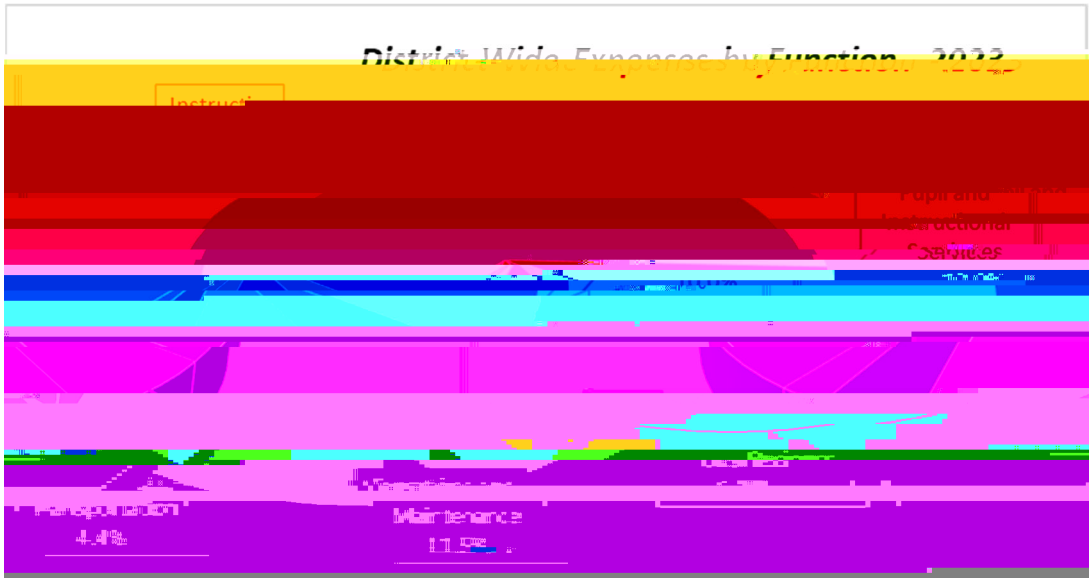
	Governmental	% of	Governmental	% of
	to an increas			

Revenues for the District's governmental activities were $347.9 million and total expenses were $330.4 million, contributing to net position increasing $17.5 million in 2023. The District's finances are solid and stable, credited both to an established real estate tax base and budgetary controls put in place by the Board of Education. Property taxes accounted for the largest portion of the District's revenue, contributing 71.2 percent despite the fact that property tax appeals continue to result in refund losses assessed against current year tax collections. The remainder of revenue came from state and federal aid for specific programs and fees charged for services and miscellaneous sources. The total cost of all District programs and services was $330.4 million, a 3.2% increase over the prior year. This increase is attributed to an increase in IMRF pension expense.

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

The District's expenses are predominately related to instructing, caring for (pupil services), and transporting students (79.6 percent). The District's administrative and business activities accounted for 6.8 percent of total costs. Approximately $51.2 million of the total expenses is due to State Retirement Contributions expense, a decrease of $10.7 million from the prior year. These expenses are offset 100% by State Contributions Revenue.





MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

Table 3, Net Cost of Governmental Activities, illustrates in summary form the net costs (total cost less fees generated by the activities and intergovernmental aid provided for specific programs) for each of the District's major activities for fiscal year 2023. Comparative data from fiscal year 2022 is also illustrated. The net cost shows the financial impact placed on the District's taxpayers by each of these functions.

- The cost of all governmental activities this year was $330.4 million.
- Some of the cost was financed by the users of the District's programs ($10.1 million).
- The federal and state governments subsidized certain programs with grants and contributions ($71.7 million).
- Most of the District's costs ($247.7 million), however, were financed by property taxes.

Financial Analysis of the District's Funds

The District's governmental funds reported fiscal year 2023 combined fund balances of $165.7 million. This is an increase from last year's ending fund balance of $2.4 million and is attributed to favorable interest rates during the year.

The fund balance in the General Fund increased $0.4 million. Interest on investments of $2.6 million was recorded in this fund, significantly higher than planned due to favorable interest rates. The fund receipted over $1.9 million of ESSER II funding to cover reimbursement for COVID related expenses relating to fiscal years 2021-2023.

The Operations and Maintenance fund balance increased $0.4 million during fiscal 2023. Unanticipated receipts of Corporate Personal Property Taxes of $3.9 million were deposited into this fund. Lower than anticipated salaries and benefits were experienced due to hiring challenges. All major capital and life safety projects were accounted for in the Capital Projects fund.

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

Fund balance in the Transportation Fund increased $2.1 million during fiscal 2023. State reimbursement for transportation increased over $400,000 from prior year due to a decrease in regular transportation reimbursement rates. Eleven new propane-fueled school buses were purchased dur

MANAGEMENT'S DISCUSSION AND ANALYSIS (See Auditors' Report)

Township High School District 211

As of June 30, 2023

With Comparative Actual Totals as of June 30, 2022

ASSETS	2023	2022
Cash and investments	$ 161,411,710	$ 161,740,719
Student activities cash and investments	2,660,049	2,503,487
Receivables (net of allowance for uncollectibles):		
Interest	962,012	211,418
Property Taxes	124,127,137	109,514,103
Replacement Taxes	1,620,245	1,613,152
Accounts	158,143	191,960
Intergovernmental	7,302,761	4,263,410
Leases	2,659,363	2,793,278
Inventory	2,886,014	2,782,621
Prepaid items	727,843	757,906
Other current assets	214,145	224,210
Net Pension Asset	-	63,678,137
Capital assets:		
Land	1,094,720	1,094,720
Construction in progress	10,702,663	7,329,089
Depreciable buildings, property, and equipment, net	209,556,162	210,984,159
Total assets	526,082,967	569,682,369
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions and other post employment benefits	36,222,528	13,886,152
Total deferred outflows of resources	36,222,528	13,886,152
LIABILITIES		
Accounts Payable	10,336,988	5,440,078
Salaries and wages payable	1,883,605	1,598,219
Payroll deductions payable	452,888	514,604
Claims payable	1,580,628	1,805,959
Unearned revenue	241,759	314,243
Long-term liabilities:		
Due within one year	1,891,460	1,762,208
Due after one year	52,245,359	120,055,630
Total liabilities	68,632,687	131,490,941
DEFERRED INFLOWS OF RESOURCES		
Property taxes levied for a future period	120,395,201	109,820,190
Deferred inflows related to leases	2,659,363	2,793,278
Deferred inflows related to pensions and other post employment benefits	105,401,851	91,751,683
Total deferred inflows of resources	228,456,415	204,365,151
NET POSITION		
Net investment in capital assets	221,353,545	219,407,968
Restricted for:		
Operations and maintenance	49,291,428	48,142,630
Student transportation	10,085,685	9,693,025
Retirement benefits	3,411,950	69,895,091
Unrestricted (deficit)	(18,926,215)	(99,426,285)
Total net position	$ 265,216,393	$ 247,712,429

The accompanying notes to the basic financial statements are an integral part of this statement.

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Functions/Programs	Expenses	PROGRAM REVENUES Charges for Services	Operating Grants and Contributions	2023 Net (Expenses) Revenue and Changes in Net Position	2022 Net (Expenses) Revenue and Changes in Net Position
Governmental activities					
Instruction:					
Regular programs	$ 86,593,663	$ 2,619	$ 1,927,820	$ (84,663,224)	$ (88,288,939)
Student activities	45,288,496	-	7,394,701	(37,893,795)	296,749
Special programs	28,387,102	2,579,681	1,592,369	(24,215,052)	(24,084,855)
Other instructional programs	3,770,427	3,926,989	-	156,562	(33,827,116)
State retirement contributions	51,208,505	-	51,208,505	-	-
Support services:					
Pupils	27,599,928	-	32,203	(27,567,725)	(23,142,500)
Instructional staff	5,395,666	-	243,977	(5,151,689)	(3,656,219)
General administration	2,248,936	-	-	(2,248,936)	(2,227,522)
School administration	11,772,305	-	-	(11,772,305)	(10,258,800)
Business	8,360,227	3,154,085	3,450,403	(1,755,739)	998,233
Transportation	14,503,260	258,809	4,060,791	(10,183,660)	(6,935,016)
Operations and maintenance	38,150,174	198,508	1,811,434	(36,140,232)	(33,136,356)
Central	7,093,751	-	-	(7,093,751)	(5,508,433)
Other supporting services		-	-	(5,994)	(890)
Community services		-	-	(5,582)	(2,934)
Total governmental activities		$ 10,120,691	$ 71,722,203	(248,541,122)	(229,774,598)
				191,235,136	189,162,384
				45,294,266	49,760,331
				837,281	1,330,008
				10,274,936	9,845,978
				12,465,957	12,166,540
				4,985,947	507,461
				-	-
				951,563	1,316,833
				266,045,086	264,089,535
				17,503,964	34,314,937
				247,712,429	213,397,492
				$ 265,216,393	$ 247,712,429

	$ 97,011,685	$ 48,745,663	$ 8,759,200	$ 6,895,162
	2,660,049			
	-			
	599,156	275,431	48,762	38,663
	101,220,779	15,645,799	4,676,220	2,584,339
	1,000,000	7,093	-	613,152
	1,152	141,953	15,038	-
	4,481,096	1,811,434	1,010,231	-
	-	2,659,363	-	-
	-	198,730	80,163	148,617
	2,886,014	-	-	-
	-	472,850	254,993	-
	214,145	-	-	-
	$ 210,074,076	$ 69,958,316	$ 14,844,607	$ 10,279,933
	$ 7,637,016	$ 2,638,688	$ 48,789	$ 12,495
	1,641,028	83,084	97,902	61,591
	339,937	-	47,485	65,466
	427,510	-	-	-
	1,580,628	-	-	-
	241,759	-	-	-
	11,867,878	2,721,772	194,176	139,552
	98,014,767	15,287,706	4,564,746	2,527,982
Deferred inflows related to leases	-	2,659,363	-	-
	1,211,817			

Total	
2023	2022
$ 161,411,710	$ 161,740,719
2,660,049	2,503,487
962,012	211,418
124,127,137	109,514,103
1,620,245	1,613,152
158,143	191,960
7,302,761	4,263,410
2,659,363	2,793,278
427,510	562,122
2,886,014	2,782,621
727,843	757,906
214,145	224,210
$ 305,156,932	$ 287,158,386
$ 10,336,988	$ 5,440,078
1,883,605	1,598,219
452,888	514,604
427,510	562,122
1,580,628	1,805,959
241,759	314,243
14,923,378	10,235,225
120,395,201	109,820,190
2,659,363	2,793,278
1,525,513	1,049,220
124,580,077	113,662,688
2,886,014	2,782,621
727,843	757,906
214,145	224,210
65,946,020	63,984,272
2,660,049	2,503,487
93,219,406	93,007,977
165,653,477	163,260,473
$ 305,156,932	$ 287,158,386

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Township High School District 211

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

For the Fiscal Year Ended June 30, 2023

Total fund balances - governmental funds		$ 165,653,477
Amounts reported for governmental activities in the statement of net position are different because:		
Net capital assets used in governmental activities and included in the statement of net position do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds balance sheet.		221,353,545
Certain revenues receivable by the District and recognized in the statement of net position do not provide current financial resources and are deferred in the governmental fund balance sheet, as follows:		
Interest revenue	$ 757,355	
Other revenue	9,382	
State and federal aid	758,776	
		1,525,513
Deferred outflows of resources related to pensions and other post employment benefits do not relate to current financial resources and are not included in the governmental funds balance sheet.		36,222,528
Deferred inflows of resources related to pensions and other post employment benefits do not relate to current financial resources and are not included in the governmental funds balance sheet.		(105,401,851)
Long-term liabilities included in the statement of net position are not due and payable in the current period and, accordingly are not included in the governmental fund balance sheet, as follows:		
Net pension liability	$ (14,446,737)	
Net other post employment benefits liability	(37,798,622)	
Compensated absences	(1,891,460)	
		(54,136,819)
Net position of governmental activities		$ 265,216,393

The accompanying notes to the basic financial statements are an integral part of this statement.

	$ 191,235,136	$ 30,108,382	$ 8,857,752	$ 6,328,132
	3,000,000	5,399,936	-	1,875,000
	80,616,460	-	4,060,792	-
	11,801,799	1,811,434	-	-
	2,616,728	1,382,434	218,776	185,884
	3,926,989	-	-	-
	6,856,574	775,592	349,974	-
Total revenues	300,053,686	39,477,778	13,487,294	8,389,016
	95,348,147	-	-	1,377,715
	33,695,827	-	-	1,077,949
	35,176,984	-	-	824,277
	3,770,427	-	-	-
	65,204,592	-	-	-
	26,223,304	-	-	689,344
	5,157,516	-	-	162,461
	2,256,951	-	-	33,764
	11,995,922	-	-	461,450
	7,782,569	-	-	381,999
	-	-	11,907,892	641,530
	-	21,190,467	-	1,112,325
	5,968,367	-	-	257,129
	5,994	-	-	-
	5,582	-	-	-
	6,399,573	-	-	-
	594,503	-		

5,582 - -

Township High School District 211

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the Fiscal Year Ended June 30, 2023

Net change in fund balances - total governmental funds.		$ 2,393,004
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 depreciation expense exceeds capital outlay in the current period:		
Capital outlay	$ 19,904,713	
Depreciation expense	(17,951,928)	
		1,952,785
The net effect of various miscellaneous transactions involving capital assets, (sale, disposal, transfer, etc.) is to decrease net position.		(7,208)
The net effect of changes involving the net pension asset is to increase net position.		(63,678,137)
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are deferred in the fund statements:		
Interest revenue	$ 582,125	
General revenue	406	
State and federal aid	(106,238)	
		476,293
In the statement of activities, operating expenses are measured by the amounts incurred during the year. However, certain expenditures are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
Compensated absences	$ (129,252)	
State on-behalf contribution revenue	(13,996,087)	
State on-behalf contribution expense	13,996,087	
Net pension liability	(3,917,576)	
Net other post retirement benefits liability	71,727,847	
Deferred outflows of resources due to pensions	23,810,890	
Deferred inflows of resources due to pensions	42,798,207	
Deferred outflows of resources due to other post employment benefits	(1,474,514)	
Deferred inflows of resources due to other post employment benefits	(56,448,375)	
		76,367,227
Change in net position of governmental activities.		$ 17,503,964

The accompanying notes to the basic financial statements are an integral part of this statement.

Township High School District 211
NOTES TO THE FINANCIAL STATEMENTS
As of and for the Fiscal Year Ended June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Township High School District No. 211 (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafte referred to as generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB is the standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the District's accounting policies are described below.

1.

2. Fund Accounting

3.

3.

a. General Fund

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund. The General Fund includes the educational accounts a the working cash accounts. This fund also includes student activity funds held and controlled by the District, unde the direction of district personnel, and administrative involvement of the Board of Education.

b. Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than tho

Operations and Maintenance Fund- accounts for expenditures made for operations, repair, and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

Transportation Fund- accounts for all revenue and expenditures made for student transportation. Revenues are derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security Fund- accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for noncertificated employees. Revenue to finance contributions is derived primarily from local property taxes and personal property replacement taxes.

4.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Governmental fund financial statements are reported using the flow of current financial resources measurement focu and the modified accrual basis of accounting. Revenues are considered to be available when they are collectib within the current period and soon enough thereafter to pay liabilities of the current period. The District considers all revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due, and certain compensated absences and other post-employment benefits are recognized when obligations are expected to be liquidated with expendable available financial resources.

On-behalf payments (payments made by a third party for the benefit of the District, such as payments made by th state to the Teachers' Retirement System and Teachers' Health Insurance Security Fund) have been recognized in financial statements.

Property taxes, interest, and intergovernmental revenues associated with the current fiscal period are all considered be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items a considered to be measurable and available only when cash is received by the District.

The Governmental Funds report unearned and unavailable revenue in connection with receivables for revenue th does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, th liability or deferred inflow of resources for unearned or unavailable revenue is removed from the balance sheet and revenue is recognized. Governmental Funds also defer revenue recognition in connection with resources receive but not yet earned. At the end of the current fiscal year, the various components of unavailable revenue reported i the governmental funds were as follows:

	Unavailable
Interest income receivable	$ 757,355
Accounts receivable	9,382
Local state and federal aid receivable	758,776
Total unavailable revenue	$ 1,525,513

5. Budgetary Data

Budgets are adopted on a cash basis of accounting. Annual budgets are adopted at the fund level for th governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level All annual budgets lapse at fiscal year-end.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Deposits and Investments

State statutes authorize the District to invest in obligations of the US Treasury, certain highly-rated commercial paper corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at value. Changes in fair value of investments are included as investment income.

7. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to funds where taxes were automatically abated by t county clerk and the Municipal Retirement/Social Security Fund, with the balance at the discretion of the District.

8. Inventory

Inventory consists of residential homes held for sale, built by District students as part of the Career Technical Education Program (Building Construction Program), as well as unimproved lots which are held for future development. Inventory is accounted for using the consumption method, and is valued at cost by applying the specific valuation method.

9. Capital Assets

Capital assets, which include land, buildings, and equipment are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than $10,00 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated fair value the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asse life are not capitalized.

Depreciation of capital assets is provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Assets	Years
Buildings	50
Building improvements	20
Equipment	5 - 20
Vehicles	5

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

16. Equity Classifications (Continued)

Unassigned- includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balances may also include negative balances f any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specifi purposes.

All fund balances presented as restricted are for the purpose of each of the respective funds as described above in t Government-Wide and Fund Financial Statements section of this note. The non-spendable fund balance of $214,14 at June 30, 2023 in the General Fund represents funds held by vendors as required under contract or for a designat purpose. The non-spendable fund balance of $472,850 and $254,993 in the Operations and Maintenance ar Transportation Funds, respectively, is for prepaid insurance. Lastly, $2,886,014 is non-spendable in the General Fu for inventory of student built residential homes held for sale.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fun balance classifications, the order in which resources will be expended in the General Fund is as follows: restricted fund balance followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance. In a other funds (Special Revenue, Debt Service, Capital Projects), assigned fund balances will be spent first, followed b committed fund balances, and then restricted fund balances.

The District targets an operating fund balance, excluding non-spendable fund balance, of approximately 33% of the next budget year's expenditures, representing approximately 4 months of operations.

17. Expenditures in Excess of Budget

The General Fund, Operations and Maintenance Fund and Transportation Fund had expenditures in excess of the budget by $9,345,558, $693,452 and $100,417, respectively. The fund balance in these funds was sufficient to cove the additional expenditures.

18. Use of Estimates

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

Township High School District 211

As of and for the Fiscal Year Ended June 30, 2023

At June 30, 2023, the District's cash and investments consisted of the following:

	Governmental
	$ 161,411,710
Student activities cash and investments	2,660,049
	$ 164,071,759

Cash	Investments	Total
$ 29,700	$ -	29,700

NOTE B - DEPOSITS AND INVESTMENTS (Continued)

At year end, the District had the following investments:

		Investment Maturity (In Years)			
	Fair Value	Less than one	1 - 5	5 - 10	More than 10
U.S. Treasuries	$ 55,556,163	$ 55,556,163		-	-
Negotiable certificates of deposit	2,246,431	500,209	1,746,222	-	-
Total	$ 57,802,594	$ 56,056,372	$ 1,746,222	$ -	$ -

Redemption notice period: Investments in ISDLAF's Term Series may be redeemed upon seven days' advance notic
Redemption prior to maturity may result in the realization of a loss on the investment, including a penalty in an amount necessary to recoup the Term Series penalty charges, losses and other costs attributable to the early redemption.

2. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State statutes limit the investments in commercial paper and corporate bonds to the top three rating of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy authorizes investments in any type of security as permitted by Sections 2 through 6 of the Illinois Public Funds Investment Act. As of June 30, 2023, the District's negotiable certificates of deposit were not rated.

3. Concentration of Credit Risk

The District's investment policy requires diversification of the investment portfolio to minimize the risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District Treasurer to meet the District's ongoing need for safety, liquidity, and rate of return.

4. Custodial Credit Risk

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the government'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. At June 30, 2023, the bank balance of the District's deposits with financial institutions totaled $76,070,586 was fully collateralized.

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 o an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be secured by private insurance or collateral.

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
	$ 1,094,720	$ -	$ -	$ 1,094,720
	7,329,089	18,302,182	14,928,608	10,702,663
	8,423,809	18,302,182	14,928,608	11,797,383

Increases

$ 717 2,001,400 .96 1[($ 83.3)-105.6( )

	$ 73,392
	109,935
	14,530,638
	794,352
	1,650,940
	15,514
	777,157
	$ 17,951,928

Description	Date of Issue	Final Maturity	Interest Rate	Outstanding Principal

	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022
	$ 10,529,161	$ -	$ 282,874	$ 10,246,287
	-	4,200,450	-	4,200,450
	6,694,170	411,542	328,255	6,777,457
	102,832,299	-	71,811,134	31,021,165
	1,762,208	1,891,460	1,762,208	

Claims Payable Beginning of Year	Claims and Changes in Estimates	Claims Payments	Claims Payable End of Year
$ 2,022,605	$ 34,126,169	$ 34,342,815	$ 1,805,959
$ 1,805,959	$ 37,835,214	$ 38,060,545	$ 1,580,628

1. Teachers' Retirement System of the State of Illinois

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost sharing, multiple employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago.

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services fo which teacher certification is required. The active member contribution rate for the year ended June 30, 2023 wa 9.0% of creditable earnings. The same contribution rate applies to members whose first contributing service is on o after January 1, 2011. These contributions, which may be paid on behalf of the employees by the employer, ar submitted to TRS by the employer.

1. Teachers' Retirement System of the State of Illinois (Continued)

The State of Illinois makes contributions directly to TRS on behalf of the District's TRS-covered employees.

The District makes other types of employer contributions directly to TRS.

2.2 Formula Contributions - Employers contributed 0.58% of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2023 were $770,764, and are deferre

Federal and Trust Fund Contributions - When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an additional employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2020.

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

TRS Fiduciary Net Position -

District's proportionate share of the collective net pension liability	$ 10,246,287
	888,797,494
	$ 899,043,781

1.

	Target Allocation	Long-Term Expected Real Rate of Return
	16.30%	5.73%
	1.90%	6.78%
	14.10%	6.56%
	4.70%	8.55%
	6.90%	1.15%
Cash equivalents	1.20%	-0.32%
TIPS	0.50%	0.33%
	1.20%	6.56%
Emerging international debt	3.70%	3.76%
	16.00%	5.42%

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Based on those assumptions, TRS's fiduciary net position at June 30, 2022 was projected to be available to make a projected future benefit payments to 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 o return on TRS investments was applied to all periods of projected benefit payments to determine the total pensio liability.

Discount Rate Sensitivity - The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.0 percent, as well as what the District's proportionate share of the net pensio liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.0 percent) or 1 percentage point higher (8.0 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	$ 12,531,299	$ 10,246,287	$ 8,351,476

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For the year ended June 30, 2023, the District recognized pension expense of ($137,453) and on-behalf revenue a expenses of $64,008,385 for support provided by the state. At June 30, 2023, the District reported deferred outflow of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 20,595	$ 56,494
Net difference between projected and actual earnings on pension plan investments	9,373	-
Changes of assumptions	47,245	19,563
Changes in proportion and differences between District contributions and proportionate share of contributions	-	1,713,532
District contributions subsequent to the measurement date	1,002,473	-
Total	$ 1,079,686	$ 1,789,589

1.

	Amount
2024	$ (714,578)
2025	(401,822)
2026	(405,097)
2027	(106,610)
2028	(84,269)
	$ (1,712,376)

2. Illinois Municipal Retirement Fund

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

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

For Regular Tier 1, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate (average of the highest 48 consecutive months earnings during the last 10 years) of earning for each year or credited service up to 15 years and 2% for each year thereafter. For Regular Tier 2, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service, or age 6 with 35 years of service are entitled to an annual retirement benefit as described above. IMRF also provides deat and disability benefits. These benefit provisions and all other requirements are established by state statute.

	1,218
Inactive, non-retired members	1,103
Active members	1,088
Total	3,409

Contribution - As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual salary. The statute requires the District to contribute the amount necessary, in addition to the membe contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2022 was 4.28 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset)

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

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

2.

1% Decrease	Current Discount Rate	1% Increase
$ 313,432,241	$ 284,102,247	$ 260,357,574
279,901,797	279,901,797	279,901,797
$ 33,530,444	$ 4,200,450	$ (19,544,223)

Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
$ 274,569,669	$ 338,247,806	$ (63,678,137)
4,281,372		

2.

	Deferred Outflows of Resources	Deferred Inflows of Resources

Township High School District 211

1.

Net OBEB Liability - At June 30, 2023, the District reported a liability for its proportionate share of the net OPEB

	$ 31,021,165
	42,201,243
	$ 73,222,408

Inflation	2.25%
Salary Increases	2.75%
	2039

1.

Mortality -

1% Decrease	Current Discount Rate	1% Increase
$ 34,448,304	$ 31,021,165	$ 27,449,616

1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
$ 26,192,781	$ 31,021,165	$ 36,268,194

1.

	Deferred Outflows of Resources	Deferred Inflows of Resources

2. Post-Retirement Health Insurance Benefit Plan

Plan Description - The District administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides the ability for retirees and their spouses to access the District's group health insurance pla during retirement up to the age of 65, provided they are on the group health insurance plan at the time of retirement Effective in 2008, only Illinois Municipal Retirement Fund (IMRF) retirees may access the health insurance plan during retirement years. If a retiree elects to leave the health plan they may not return to the plan in a future year Retirees are responsible to contribute the full cost of their insurance. Retirees may also access dental and lif insurance benefits on a "direct pay" basis. The Retiree Health Plan does not issue a publicly available financia report.

Contributions and Benefits Provided - Retirees under the age of 65 contribute the full Consolidated Omnibus Budget Reconciliation Act (COBRA) equivalent rate. The contributions required by the District are negotiated between the District and union representatives. Beginning January 1, 2018, the District no longer offers retirees who are Medicare eligible a Medicare supplemental policy through the District. Currently, the District contributes 41% of the postemployment benefits. For fiscal year 2023, the District contributed $328,255 toward the cost of the postemployment benefits for retirees.

Employees covered by Benefit Terms - At June 30, 2023, the actuarial valuation date, the following employees were

	790
	1,697
	350
	2,837

Assumptions

Election at Retirement	20% medical
	90 life
Discount Rate	3.54%
	6.00%
	5.00%
Fiscal Year the Ultimate Rate is Reached	2026

2.

	Total OPEB Liability
	$ 6,694,170
	229,783
	231,163
	(49,404)
	(328,255)

2. Post-Retirement Health Insurance Benefit Plan (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB
For the year ended June 30, 2023, the District recognized OPEB expense of $801,326. At June 30, 2023, the District

	Deferred Outflows of Resources	Deferred Inflows of Resources
	$ 3,082,346	$ -
Changes of assumptions	601,450	1,863,587
Total	$ 3,683,796	$ 1,863,587

Year Ending June 30,	Amount
2024	$ 340,380
2025	340,380
2026	340,380
2027	340,380
2028	326,426
Thereafter	132,263
	$ 1,820,209

NOTE J- JOINT AGREEMENTS

The District is a member of various joint agreements that provide certain special education services to residents of mar school districts. The District believes that because it does not control the selection of the governing authority and becaus of the control over employment of management personnel, operations, scope of public service, and special financin relationships exercised by the joint governing boards, these are not included as component units of the District.

The following is a schedule of interfund receivable and payable including any overdrafts on pooled cash and investmen accounts as of June 30, 2023:

Receivable Fund	Payable Fund	Amount
Operations and Maintenance Fund	General Fund	$ 198,730
Transportation Fund	General Fund	80,163
Municipal Retirement/Soc. Security Fund	General Fund	148,617
Total - Fund Financial Statements		$ 427,510

All amounts are due within one year.

The principal purpose of these interfunds is to account for short-term loans relating to accounts payable and employe benefit processing.

For the Statement of Net Position, interfund balances are netted and eliminated.

1.

2.

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 99, Omnibus 2022, GASB Statement No. 100,

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

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	2023	2022	2021
Service cost	$ 4,281,372	$ 4,130,326	$ 4,525,333
Interest	19,426,090	18,715,365	18,432,688
Differences between expected and actual experience	3,353,678	3,915,749	(381,653)
Changes of assumptions	-	-	(2,359,198)
Benefit payments, including refunds of member contributions	(17,528,562)	(16,539,148)	(15,702,192)
	9,532,578	10,222,292	4,514,978
	274,569,669	264,347,377	259,832,399
	$ 284,102,247	$ 274,569,669	$ 264,347,377
Employer contributions - required	1,950,652	3,001,270	3,285,719
Employer contributions - supplemental	-	-	-
Employee contributions	2,068,467	2,053,699	1,913,137
Net investment income	(44,995,818)	51,666,362	39,519,880
Benefit payments, including refunds of member contributions	(17,528,562)	(16,539,148)	(15,702,192)
Other (net transfer)	159,252	(1,492,333)	(897,390)
	(58,346,009)	38,689,850	28,119,154
	338,247,806	299,557,956	271,438,802
	$ 279,901,797	$ 338,247,806	$ 299,557,956
	$ 4,200,450	$ (63,678,137)	$ (35,210,579)
	98.52%	123.19%	113.32%
	N/A	45,211,972	44,171,3

2020	2019	2018	2017	2016	2015
$ 4,458,480	$ 4,196,526	$ 4,571,895	$ 4,497,262	$ 4,639,143	$ 4,843,977
17,607,969	17,065,687	17,221,010	16,326,538	15,919,839	14,577,670
4,450,256	1,992,121	(2,768,984)	3,084,140	(3,601,543)	346,948
-	6,262,847	(7,681,983)	(515,001)	246,252	9,189,050
(14,647,221)	(13,996,998)	(12,453,456)	(11,718,558)	(11,104,344)	(10,248,132)
11,869,484	15,520,183	(1,111,518)	11,674,381	6,099,347	18,709,513
247,962,915	232,442,732	233,554,250	221,879,869	215,780,522	197,071,009
$ 259,832,399	$ 247,962,915	$ 232,442,732	$ 233,554,250	$ 221,879,869	$ 215,780,522
3,322,840	4,504,916	4,553,486	4,916,930	4,709,968	4,868,573
5,000,000	10,200,000	2,500,000	3,500,000	-	-
1,972,987	1,917,160	1,924,345	1,944,666	1,842,183	1,892,214
44,060,024	(13,563,998)	37,268,852	13,354,584	972,114	11,427,152
(14,647,221)	(13,996,998)	(12,453,456)	(11,718,558)	(11,104,344)	(10,248,132)
1,693,044	4,188,012	(5,362,536)	1,127,829	2,113,007	(314,867)
41,401,674	(6,750,908)	28,430,691	13,125,451	(1,467,072)	7,624,940
230,037,128	236,788,036	208,357,345	195,231,894	196,698,966	189,074,026
$ 271,438,802	$ 230,037,128	$ 236,788,036	$ 208,357,345	$ 195,231,894	$ 196,698,966
$ (11,606,403)	$ 17,925,787	$ (4,345,304)	$ 25,196,905	$ 26,647,975	$ 19,081,556
104.47%	92.77%	101.87%	89.21%	87.99%	91.16%
42,003,102	43,196,434	41,854,622	41,446,812	41,622,541	40,353,916
-27.63%	41.50%	-10.38%	60.79%	64.02%	47.29%

	2023	2022	2021
	$ 1,935,072	$ 2,999,224	$ 3,267,841
	(1,950,562)	(3,001,270)	(3,285,719)
	$ (15,490)	$ (2,046)	$ (17,878)
	$ 45,211,972	$ 44,171,188	$ 42,003,102
	4.31%	6.79%	7.82%

Actuarial cost method	
Amortization method	
Remaining amortization period	
Asset valuation method	
Inflation	

2020	2019	2018	2017	2016	2015
3,300,208					

	2023	2022	2021
District's proportion of the net pension liability	0.0122211901%	0.0134969698%	0.0139258551%
District's proportionate share of the net pension liability	$ 10,246,287	$ 10,529,161	$ 12,006,212
State's proportionate share of the net pension liability	888,797,494		

2020	2019	2018	2017	2016	2015
0.0144852803%	0.0150784508%	0.0199687561%	0.0212147875%	0.0234304137%	0.0197856181%
$ 11,748,745	$ 11,752,874	$ 15,255,759	$ 16,746,115	$ 15,349,281	$ 12,041,185
836,145,368	805,121,127	799,201,616	836,397,443	684,226,671	639,764,048
$ 847,894,113	$ 816,874,001	$ 814,457,375	$ 853,143,558	$ 699,575,952	$ 651,805,233
$ 116,985,367	$ 113,104,393	$ 108,393,347	$ 107,735,491	$ 105,262,054	$ 105,629,587
10.04%	10.39%	14.07%	15.54%	14.58%	11.40%
39.60%	40.00%	39.30%	39.80%	41.50%	43.00%
752,287	719,442	799,815	-	813,112	819,790
$ (751,910)	$ (719,423)	$ (690,749)	$ (832,392)	$ (813,092)	$ (821,346)
$ 377	$ 19	$ 109,066	$ (832,392)	$ 20	$ (1,556)
0.6427%	0.6361%	0.6373%	0.7726%	0.7724%	0.7776%
7.00%	7.00%	7.00%	7.00%	7.50%	7.50%
3.50%	3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50% varying by service	4.00% to 9.50% varying by service	3.25% to 9.25% varying by service	3.25% to 9.25% varying by service	3.25% to 9.75% varying by service	5.575%

	2023	2022	2021
	45.285200%	0.466256%	0.462450%
$	31,021,165	$ 102,832,299	$ 123,676,772
	42,201,243		

2020	2019	2018
0.460180%	0.456662%	0.469008%
$ 127,355,826	$ 120,311,613	$ 121,707,019
172,456,037	161,552,550	159,831,558
$ 299,811,863	$ 281,864,163	$ 281,538,577
$ 113,104,393	$ 108,393,347	$ 107,735,491
112.60%	111.00%	112.97%
0.25%	-0.07%	-0.17%
1,076,265	1,040,560	953,861
$ 1,070,042	$ 1,040,560	$ 953,861
$ 6,224	$ -	$ -
0.9461%	0.9600%	0.8854%
0.00%	0.00%	0.00%
3.13%	3.62%	3.56%
3.13%	3.62%	3.56%
2.50%	2.75%	2.75%
Medicare - 9.00% Non-medicare 8.00%	Medicare - 9.00% Non-medicare 8.00%	Medicare - 9.00% Non-medicare 8.00%
4.50%	4.50%	4.50%
RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

Township High School District 211

District OPEB Plan

SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY
AND RELATED RATIOS

Last Six Fiscal Years

	2023	2022	2021
Total OPEB liability			
Service cost	$ 229,783	$ 345,495	$ 341,163
Interest	231,163	137,926	136,957
Change of Benefit Terms	-	-	-
Differences between expected and actual experience	-	2,252,931	-
Changes of assumptions	(49,404)	(2,262,146)	52,665
Benefit payments, including refunds of member contributions	(328,255)	(330,998)	(353,922)
Net change in total OPEB liability	83,287	143,208	176,863
Total OPEB liability - beginning	6,694,170	6,550,962	6,374,099
Total OPEB liability - ending	$ 6,777,457	$ 6,694,170	$ 6,550,962
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%
Covered payroll	149,206,250	145,567,073	161,407,297
Employer's total OPEB liability as a percentage of covered payroll	4.54%	4.60%	4.06%

Notes to ScheduleThe District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available. There is no actuarially determined contribution or employer contribution in relation to the actuarially determined contribution, as there is no Trust that exists for funding the OPEB liabilities. However, the District did make contributions from other District resources in the current year in the amount of $328,255.

See Auditors' Report and Notes to Required Supplementary Information.

2020	2019	2018
$ 88,038	$ 98,992	$ 95,304
112,544	118,226	116,633
-	-	-
2,202,587	-	-
863,844	148,216	-
(216,895)	(192,794)	(148,673)
3,050,118	172,640	63,264
3,323,981	3,151,341	3,088,077
$ 6,374,099	$ 3,323,981	$ 3,151,341
0.00%	0.00%	0.00%
152,569,758	149,190,971	149,190,971
4.18%	2.23%	2.11%

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Township High School District 211
General Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022

	2023			2022
	Original and Final Budget	Actual	Variance	Actual
State sources				
Evidence Based Funding Formula	$ 12,178,700	$ 12,465,957	$ 287,257	$ 12,166,540
Special education - private facility tuition	555,000	817,690	262,690	757,060
Special education - orphanage - individual	535,200	1,102,321	567,121	765,599
Special education - orphanage - summer individual	47,500	61,777	14,277	46,880
CTE - secondary programs improvement (CTEI)	259,900	293,516	33,616	447,030
State free lunch and breakfast	25,000	12,950	(12,050)	109,036
Driver education	190,000	159,711	(30,289)	178,566
Adult education (from ICCB)	293,500	293,475	(25)	285,721
Adult education - other	23,000	140,784	117,784	70,000
Other restricted revenue from state sources	66,000	63,687	(2,313)	253,534
On behalf payments to TRS from the state	60,000,000	65,204,592	5,204,592	63,298,117
Total state sources	74,173,800	80,616,460	6,442,660	78,378,083
Federal sources				
National school lunch program	2,220,000	2,418,374	198,374	5,301,292
School breakfast program	500,000	393,008	(106,992)	960,349
Summer food service admin/program	179,000	181,816	2,816	322,111
Child adult care food program	69,000	19,086	(49,914)	13,487
Title I - low income	1,034,100	1,225,575	191,475	1,295,716
Federal special education - IDEA flow-through	2,548,500	2,758,184	209,684	2,703,673
Federal special education - IDEA room & board	625,000	450,269	(174,731)	464,040
CTE - Perkins - Title IIIE tech prep	280,900	280,907	7	319,507
Federal - adult education	168,000	187,849	19,849	164,151
Title IV - Other	71,000	-	(71,000)	29,999
Title III - Immigrant Education Program (IEP)	25,000	41,951	16,951	23,682
Title III - language inst program - (LIPLEP)	40,000	70,639	30,639	74,637
Title II - teacher quality	213,900	2,394	(211,506)	211,879
Medical matching funds - administrative outreach	230,000	307,297	77,297	338,803
Medicaid matching funds - Fee-for-service program	220,000	163,111	(56,889)	137,630
Other federal sources	5,028,800	3,301,339	(1,727,461)	1,683,559
Total federal sources	13,453,200	11,801,799	(1,651,401)	14,044,515
Total revenue	291,491,600	300,053,686	8,562,086	294,134,804

See Auditors' Report and Notes to Required Supplementary Information.

(Continued)

Township High School District 211
General Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023
With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022

	2023			
	Original and Final Budget	Actual	Variance	2022 Actual
Expenditures				
Instruction				
Regular programs				
Salaries	$ 76,522,980	$ 75,969,040	$ 553,940	$ 72,205,354
Employee benefits	13,862,900	14,524,125	(661,225)	13,406,565
On-behalf payments to TRS from the state	60,000,000	65,204,592	(5,204,592)	63,298,117
Purchased services	979,215	977,074	2,141	884,866
Supplies and materials	1,254,176	1,222,370	31,806	1,235,603
Other objects	72,512	31,654	40,858	30,660
Non-capitalized equipment	2,604,023	2,623,884	(19,861)	2,281,835
Total	155,295,806	160,552,739	(5,256,933)	153,343,000
Special education programs				
Salaries	22,679,100	23,204,297	(525,197)	22,062,521
Employee benefits	6,439,100	6,917,551	(478,451)	6,202,925
Purchased services	495,575	385,289	110,286	377,871
Supplies and materials	248,974	184,716	64,258	110,866
Other objects	3,322,934	3,003,974	318,960	3,193,050
Non-capitalized equipment	-	-	-	601
Termination benefits	-	-	-	4,959
Total	33,185,683	33,695,827	(510,144)	31,952,793
Adult/continuing education programs				
Salaries	630,200	663,885	(33,685)	623,306
Employee benefits	28,600	34,849	(6,249)	27,857
Purchased services	12,000	33,167	(21,167)	11,208
Supplies and materials	47,100	51,225	(4,125)	7,100
Non-capitalized equipment	-	-	-	9,290
Total	717,900	783,126	(65,226)	678,761
CTE programs				
Salaries	9,277,640	9,292,017	(14,377)	8,867,796
Employee benefits	1,670,000	1,794,598	(124,598)	1,608,746
Purchased services	185,250	174,801	10,449	160,757
Supplies and materials	418,867	405,995	12,872	469,765
Capital outlay	-	-	-	115,841
Other objects	807,172	897,446	(90,274)	2,763
Non-capitalized equipment	325,265	351,934	(26,669)	487,427
Total	12,684,194	12,916,791	(232,597)	11,713,095

See Auditors' Report and Notes to Required Supplementary Information.

(Continued)

Township High School District 211

	Original and Final Budget	Actual	Variance	2022 Actual

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