# CONTENTS

## STATEMENT OF NET POSITION

The Statement of Net Position provides a snapshot of the District's finances at the close of the fiscal year. Simply stated, it is total assets (what the District owns) minus total liabilities (what the District owes), plus and minus deferred outflows and inflows of resources (resources to be consumed or acquired in a future period). The di□erence between these amounts is the net position and represents the District's equity.

The Net Position is further broken down into three components:

- Net investment in capital assets represents the District's ownership of capital assets such as land, buildings, site improvements, vehicles, and equipment, less outstanding related debt.
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## OUTSTANDING DEBT

District 211 is debt-free and committed to maintaining this status for as long as economics allow. The District completed its fifth straight year with no outstanding bonded debt and has no capital lease obligations. Operating debt-free signifies the District can self-fund its day-to-day operations and its capital project needs. This translates to lower property taxes for the residents and businesses within the District's boundaries.

## FUTURE FINANCIAL OUTLOOK

District 211 is in a solid financial position to accomplish its educational and operational strategic goals over the next five years. Through prudent financial management over the past decade, the District has funded all academic and operational initiatives, paid o□ its debt, and accumulated appropriate levels of reserves (savings). Expenses incurred as a result of the COVID-19 pandemic were mostly o□set by emergency federal funding. Reserve balances increased slightly this year due to higher than anticipated interest earnings and replacement taxes. Fund balances are projected to decline over the next five years to fund capital project requirements; however, these balances remain su□cient for the District to weather unpredictable changes in the timing of revenue receipts such as the current delay in the processing/collection of the second installment of real estate taxes, or new state mandates.

# REVENUES

## HOW IS DISTRICT 211 FUNDED?

The District recognized $347.9 million of revenue in 2023. The majority of the District's revenue comes from local property taxes. Through sound financial management, the District has been able to limit the increase in the property tax burden to the local community residents and businesses. The 2022 levy reflects an increase of 3.8% over the prior year levy, while the consumer price index rose 7% during the applicable period. Property tax refunds directly o□set revenue collected and are a significant revenue loss to the District. These refunds put additional financial pressure on the District. A new state laws allows for a portion of these refunds to be re-levied across all taxpayers. The District abated (waived) this levy for as it relates to the 2022 tax year.

During fiscal 2023, over 20% of the District's revenue was from Operating Grants and Contributions from the State of Illinois and the federal government. Approximately 71% of this revenue recognized was considered an "on-behalf" payment for pension benefits, funded directly by the State to the pension system. Other grants include funding for services and transportation for students with special needs, the school lunch and breakfast program, services for economically disadvantage students, and various other vocational and educational programs.

Charges for Services represents 2.9% of total revenue and consists of fees charged to students and others for summer school and evening programs, facility rentals, driver's education and other special programs. Instructional fees were waived for the 2022-2023 school year by the Board of Education, and no meal fees were collected this year due to the national pandemic. The State Formula Aid and Other Revenue contribute 3.6% and 1.7% to the District's total revenue, respectively.

**DISTRICT-WIDE REVENUES**
BY SOURCE 2023

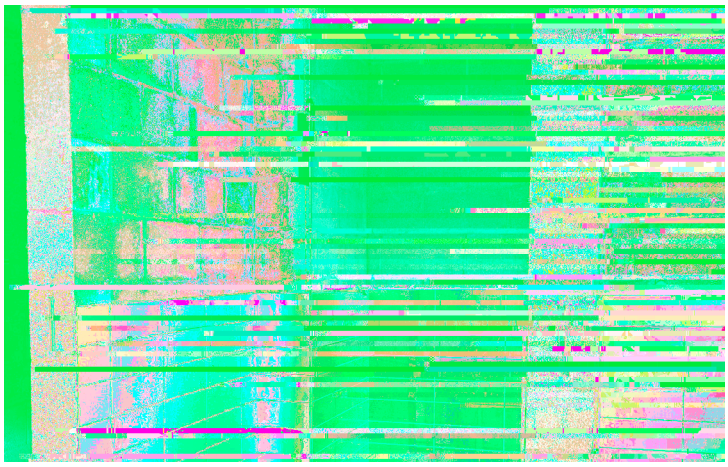
## BUILDING IMPROVEMENTS

Township High School District 211 operates and maintains eight buildings across the District and prepares an annual Capital Projects budget to allocate funds for completion of necessary building improvements. Capital improvement projects were identi ed and prioritized through the 2021 Strategic Plans, 10-year capital improvement plan, and routine maintenance and replacement schedules.

During the 2022-2023 scal year, the following facility improvement projects were in various stages of completion across the District at a cost of $17.9 million in total. All facility improvement projects were funded through the District s existing operating reserves.

The Illinois School Code requires school districts to perform a Fire Prevention and Life Safety Survey at a minimum of once every ten years. Projects identi ed on the Survey were reviewed and approved by the Regional O ce of Education and the Illinois State Board of Education. During

The District s strategic plan calls for ongoing safety and security improvements, a facility improvement study and continuation of the current ten-year capital facility improvements. The Board of Education also approved planning costs to review possible improvements to student auditoriums and improvements to public address systems as the primary communication tool within our schools. Barring no major legislative action that would negatively impact the nancial status of the District, the strategic plan prioritizes the use of current reserve funds and future budget surpluses to fund facility improvement projects without issuance of bonds.

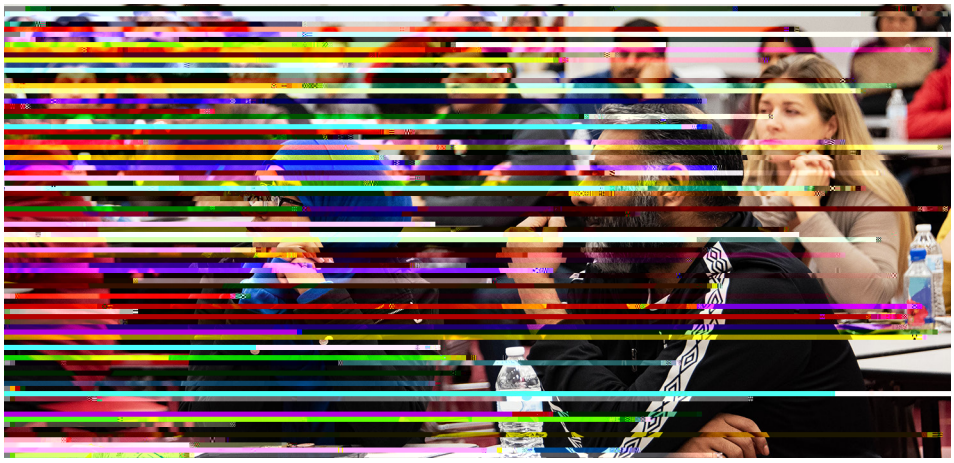


# Educational Update

## Hundreds attend First Generation College Event

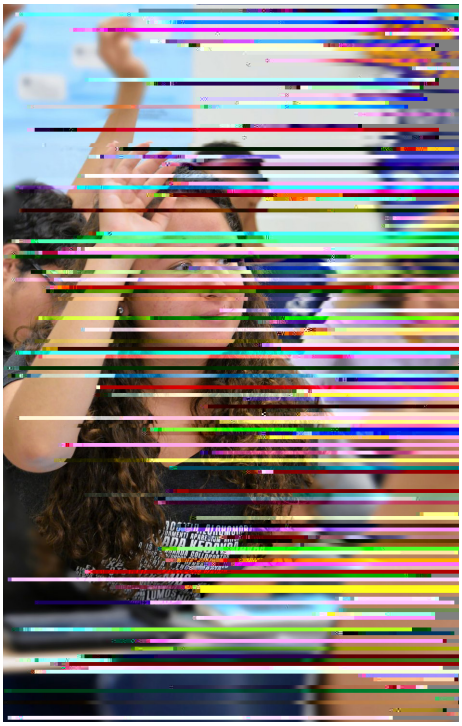
District 211's First Generation College Workshop was held at Palatine High School October 17, marking the event's first return to an all in-person event since the COVID-19 pandemic.

Counselors and administrators from across District 211, as well as representatives from Harper College, the Illinois Student Assistance Commision, and other local colleges, discussed topics ranging from the college application process to applying for financial aid. The workshop is focused on juniors and seniors who may be the first in their family to navigate the collegiate application process.



The First Generation College Workshop is part of a series of events hosted by District 211 to help prepare all students for post-secondary life. Other events include District 211 College Night, the Directions College and Career Fair for those with special needs, and the Senior Job Fair for students planning to launch their career immediately following high school graduation.

## Project Excel creates success stories, leaders at Palatine High School



Since its inception in 2008, Project Excel at Palatine High School has focused on a singular goal: postsecondary success in college and careers for the students in the program.

Along the way, though, it accrued an impressive statistic: Typically, 100 percent of its students – nearly all of them the first in their family to go to college – are accepted to college.

"These students come to us sometimes skeptical of the program, but always leave ready to make big things happen," said Alonso Ramirez, the program's lead teacher and adviser. "Our mission is to believe in them more than they believe in themselves, and to inspire them so they know anything is possible."

The students, Ramirez says, are placed in the program in part for their scholastic potential but also because of their hard work, grit and determination.

Project Excel students attend college field trips, receive additional help on college applications, and delve deep into discussions on future opportunities. Those in charge, in turn, make sure the students are supported in their goals, and positioned to reach their full potential.

Principal Tony Medina says Project Excel helps level the playing field, making sure all are able to see the opportunities and experiences for college and career readiness once they graduate.

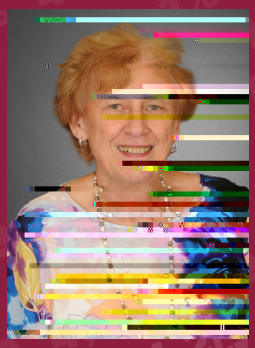
Project Excel is a program used within multiple District 211 schools as an opportunity to build even greater successes for first-generation students who may just need a little more support.

It’s a golden year for Hoffman Estates High School.

The school, the last large high school

TOWNSHIP HIGH SCHOOL DISTRICT 211

# BOARD OF EDUCATION



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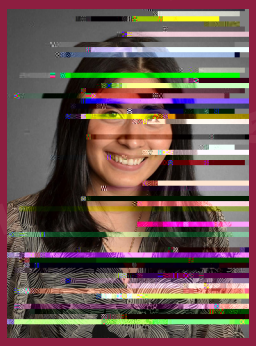

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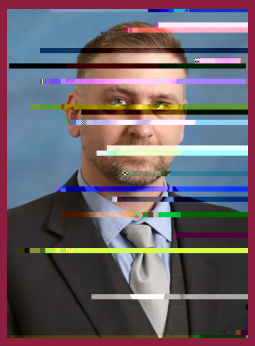

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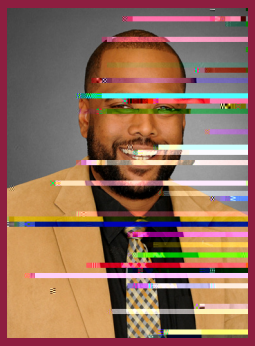

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