

Oak Park and River Forest High School District 200

Oak Park, Illinois



Comprehensive Annual Financial Report

As of and For the Year Ended June 30, 2020

COMPREHENSIVE ANNUAL FINANCIAL
REPORT

OF

**OAK PARK AND RIVER FOREST HIGH
SCHOOL DISTRICT 200**

OAK PARK, ILLINOIS

As of and for the Year Ended June 30, 2020

Officials Issuing Report

Dr. Joylynn Pruitt-Adams, Superintendent
Cyndi Sidor, Chief School Business Official

Department Issuing Report

Business Office

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

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Oak Park and River Forest High School

District 200

201 North Scoville Avenue • Oak Park, IL 60302-2296

December 18, 2020

President, Members of the Board of Education, and Citizens
of Oak Park and River Forest High School District 200
201 N. Scoville Ave.
Oak Park, IL 60302

Dear President and Members of the Board of Education:

The Comprehensive Annual Financial Report (CAFR) of Oak Park and River Forest High School District 200 (the “District”) for the fiscal year ended June 30, 2020 is submitted herewith. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material aspects and is presented in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District’s financial activities have been included.

The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial and Statistical. The Introductory Section includes this transmittal letter, the District’s organizational chart and a list of principal officials. The Financial Section includes the basic financial statements and required supplementary information as well as the independent auditors’ report on the financial statements. The Statistical Section includes selected financial and demographic information, generally presented on a multi-year basis.

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this single audit, including the schedule of expenditures of federal awards, findings and recommendations and independent auditors’ report on the internal control structure and compliance with applicable laws and regulations are included in a separate report. The report is available for viewing at Oak Park and River Forest High School in Room 270.

This Transmittal Letter is designed to be read in conjunction with the Management Discussion and Analysis.

REPORTING ENTITY

The District defines its reporting entity by applying the criteria set forth in GASB Statements No. 14 and No. 61 to potential component units. A component unit is an organization for which the District is financially accountable or other organizations that, because of the nature or significance of their relationship with the District, would cause the District’s financial statements to be misleading or incomplete if they were omitted from the reporting entity. These criteria are discussed in greater detail in Note 1 to the basic financial statements.

Using these criteria, management has determined that the District has no component units, nor is it a component unit of any other organization.

Since 1873, those things that are best.

GENERAL INFORMATION

The District is located in Cook County, Illinois. It is a comprehensive high school with a rich depth of curriculum for students in grades nine through twelve. The District is located in a residential community eleven miles from Chicago's downtown "Loop." It has been a relatively affluent community and has the stability of an older suburb of Chicago. Oak Park and River Forest High School celebrated its 147th year in 2020. The school and the community have had changes over the years in demographics. The enrollment was 3,451 students as of October 2019. The District enrollment will experience increased enrollment for the next several school years. For the 2020-2021 school year, student enrollment is projected to peak at 3,519 and slightly decline to 3,492 in 2021-2022. The building is capable of accommodating an enrollment of 4,000.

DISTRICT FUNDS

The District's accounts are organized as separate accounting entities called funds. District resources are allocated to and accounted for in individual funds as required by the State of Illinois. Each fund has specific functions based upon the purposes for which the District's resources are to be expended. This allows for a more controlled process of spending activities. The following describes the fund types implemented by the District.

- 1) **General Fund** – accounts for the revenues and expenditures that are used in providing the educational program for the students of the District;
- 2) **Special Revenue Funds** – accounts for specific revenue sources that are legally restricted to expenditures for specified purposes (e.g. Transportation and Municipal Retirement/Social Security);
- 3) **Debt Service Fund** – account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. All bond issues are maintained through the Bond and Interest Fund;
- 4) **Capital Projects Funds** – account for financial resources to be used for the acquisition, construction, renovation and additions to major capital facilities;
- 5) **Internal Service Funds** – accounts for services provided to other departments of the District on a cost reimbursement basis (e.g. Self-Insured Dental, Medical and Workers Compensation);
- 6) **Fiduciary Funds** – accounts for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

ECONOMIC OUTLOOK

Property taxes are the largest single source of revenue for the District, representing 77% of total revenue, excluding on-behalf payments. In the General (Educational) Fund, 75% of total revenue, excluding on-behalf payments, is derived from local property taxes. This reliance on taxes makes the District vulnerable to political pressures to limit property taxes. The property tax is a fairly consistent tax, but since the passage of the Property Tax Extension Limitation Law (PTELL or "tax cap") in 1995 increases are limited to the lesser of 5% or inflation, as determined by the national Consumer Price Index (CPI). The PTELL generally causes districts to periodically appeal to voters for rate increases, as certain costs related to educational services typically exceed the CPI.

The “tax cap” law was designed to reduce the rate of growth of property taxes for the individual taxpayer, but it is possible for school districts to have referenda to increase the limiting rate. Tax extension increases are governed by the increase in the equalized assessed valuation (EAV) and the PTELL percentage. The total tax extended by the County Clerk may increase by this limited amount each year. Within that aggregate increase, the District has the authority to distribute the tax within the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is allowable by law. The method the District follows is to find the new aggregate limit by multiplying the previous year’s tax extension by the new PTELL limit, then adjusting individual levies according to need and so as not to exceed the rate ceilings or the PTELL limit. In the past, this method has allowed the District to adjust down certain levies and give the Education levy the highest priority, thereby depleting fund balances in certain non-education funds.

During FY 2020, there were three Tax Increment Financing (TIF) districts within the District’s boundaries:

- Downtown Oak Park (Lake Street from Harlem to Euclid) – ended December 31, 2019
- Madison Street (Madison from Harlem to Austin) – ended December 31, 2019
- North Avenue (North Avenue from Thatcher to Harlem)

TIF is a program designed to create economic growth in areas of a community where redevelopment likely would not occur without public investment. When a TIF is created, the Equalized Assessed Value (EAV) of the TIF district is frozen, and the school district does not receive additional tax dollars produced within the TIF district during the duration of the TIF. Therefore, incremental EAV accumulates within the TIF district and tax revenue generated is redirected to the respective village for economic development purposes.

In addition to constraints on the District’s largest source of revenue, there is continued uncertainty regarding funding from the State of Illinois. The State is experiencing significant budget deficits due to COVID-19. The future of State funding is not certain. There has been proposed legislation for pension reform that would shift the burden of pension costs to the local districts, in incremental steps over several years. The PTELL, political uncertainty, and low interest rates are all cause for concern regarding revenues, and make the focus on containing costs and finding the best possible use for each dollar exceptionally important.

The District continues to host a quarterly meeting of the taxing bodies’ business managers for the communities of Oak Park and River Forest. The group discusses cooperative efforts to reduce the property tax burden and to reduce and/or share costs.

SALARY INCREASES AND CONTRACTS

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Faculty ¹	1.00%	1.00%	0.40%	1.05%	+\$3,600	+\$3,600
Classified Personnel	2.50%	2.50%	2.00%	2.00%	2.10%	2.25%
Buildings & Grounds – Tier 1 ³	2.00%	2.00%	2.00%	2.00%	2.00%	+.50/hour
Buildings & Grounds – Tier 2 ³	2.25%	2.25%	2.00%	2.25%	2.25%	+1.50/hour
Non-Affiliated	2.04%	2.42%	2.75%	1.85%	2.75% ²	2.00% ²
Safety & Support	2.00%	2.00%	2.00%	2.00%	2.00%	+.60/hour
Food & Nutrition Services	2.00%	2.00%	2.00%	2.00%	2.00%	+1.00/hour
Administration	2.04%	2.42%	2.75%	1.85%	2.75% ²	2.00% ²

¹ Salary increases indicated include the value of step increases through FY2018. Beginning FY2019, the new negotiated contract replaced the step-plus-negotiated rates with a flat \$3,600 increase each year. Percentage shown shows the actual increase.

² The administrators and non-affiliated group as a whole received a 2.00% increase. However, not every individual in those groups received 2.00%. This increase was applied after the usage of the Korn-Ferry (formerly Hay Group) model. Range of increase was between 2.00% and 8.00%.

³ Buildings & Grounds tier 1 is comprised of bargaining unit employees who were hired prior to April 22, 2009 and tier 2 is comprised of bargaining unit employees hired after April 22, 2009. Tier 2 hourly rates are lower than Tier 1.

The District 200 Board of Education and Classified Personnel Association (CPA) approved a four-year contract through June 30, 2022. The current contract between the District 200 Board of Education and the Faculty Senate expires June 30, 2022.

The District will continue to match the 403(b) retirement savings account contributions of tenured faculty members, up to 4% of base salary. This is a rare benefit among Illinois school districts, but an important one at a time when teacher pensions have been scrutinized. The level of medical and dental benefits under the contract remains the same.

As the District has developed long-range financial projections, it has considered enrollment projections, staffing plans, retirements, program evaluation and needs, special education services, technology and building maintenance on both a short and long-term basis. The District also anticipates continued issues with the State of Illinois funding for school districts and pension reform. These factors have been evaluated with an overall goal to maintain the existing quality of educational programs, continue with the current initiatives, and make program enhancement where educationally sound.

STRATEGIC PLAN

Oak Park and River Forest High School District 200 *Strategic Plan 2017-2022* includes the following values, vision, and mission:

Values

1. We believe **all students are capable of high levels of academic and social success.**
2. We embrace our diversity and believe **race, income, gender, and learning differences should not predict success.**
3. We believe trusting, collaborative relationships and strong communication **establish a safe and respectful school community.**
4. We believe an excellent educational environment cultivates **curiosity, imagination, character, leadership, critical thinking, and communication skills.**
5. We believe in allocating resources in **equitable, transparent, and purposeful** ways.
6. We believe in **adult learning and leadership** that supports **equity and excellence for all students.**
7. We believe in providing **academic and social supports** for all students.

Vision

Oak Park and River Forest High School will become an ever-improving model of equity and excellence that will enable all students to achieve their full potential.

Mission

Oak Park and River Forest High School provides a dynamic, supportive learning environment that cultivates knowledge, skills, and character and strives for equity and excellence for all students.

FINANCIAL POLICIES

Board policy 4:20 outlines general best practices, standards and measures (including a target of an overall fund balance between 25% and 75% of operating cash flows), boundary conditions, and actions for exceeding the boundary conditions. Finally, the policy calls for quarterly budget variance reviews and explanations of significant variances from budget to actual at the major category level.

MAJOR INITIATIVES

Imagine OPRF was a 40-member community-based committee that was formed to undertake a thorough assessment of the facilities needs at the District. The age of the District school building is a continual concern, as portions of the building are over 100 years old. Based on Imagine OPRF recommendations, the Board of Education has approved a \$36.6 million facilities project that broke ground in June 2020. This is the first project in an overall long-term facilities master plan that will be reviewed and modified as the impact of the projects is assessed, school needs change, and funding becomes available.

In order to deepen understanding of racial issues and to improve efforts to eliminate racially predictable disparities in student outcomes, the District is in the midst of a five-year professional development plan built around Collaborative Action Research on Equity (CARE) Teams for all faculty and administration. The goal of the teams is to understand and eliminate racial bias in all practices, policies, and procedures.

INTERNAL ACCOUNTING AND BUDGETARY CONTROLS

Management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft or misuse, and to ensure the accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal controls are designed to provide reasonable but not absolute assurance that these objectives are being met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of state and federal financial assistance, the District is also responsible for ensuring that adequate internal controls are in place to ensure compliance with applicable laws and regulations related to those programs. These internal controls are subject to periodic evaluation by the management of the District.

In addition, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with the legal provisions embodied in the annual budget approved by the District's School Board. Activities of the General Fund, Special Revenue Funds, Debt Service Fund, Capital Projects Fund are all included in the annual budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and activity within an individual fund.

CAPITAL ASSETS

The capital assets of the District are those assets used in the performance of general governmental functions. As of June 30, 2020, the cost of capital assets of the District totaled to \$132.0M. This amount represents the actual and historical original cost of the assets and is considerably less than their present replacement value. The District utilizes the services of an outside appraisal service for the appraisals, control and inventory of capital assets. The District maintains outside third-party insurance coverage to protect the District from fire, theft and severe financial losses.

DEBT SERVICE

The District no longer has bonded debt.

BUDGET PROCESS

The District employs a five-year projection model that estimates future revenues and expenditures based on historical trends and contractual agreements. The five-year plan is updated annual when the District receives:

1. Prior year actual results
2. Student enrollment
3. Current year levy
4. Next year proposed levy
5. Current year adopted budget in September

The annual budget is prepared by fund an account using a modified zero-based budgeting model. Purchased services, supplies and materials, and capital outlay are reviewed from a zero-based perspective. Salary and benefits are not zero-based. Salaries and benefits are estimated according to contractual agreements and incorporated into the budget. Annual budgets are estimated and prepared on a cash basis. Detailed budget requests are submitted by each division/department to the business office along with detailed descriptions of requested amounts. The District Leadership Team meets annually to align budgets with Board goals and Strategic Plan goals. These budgets are then prioritized and consolidated, cost containment efforts are applied and then incorporated into the final document for publication.

INDEPENDENT AUDIT

The Illinois School Code and the School Board’s policy require that an annual audit be performed by an independent certified public accountant. The accounting firm of Baker Tilly, of Oak Brook, Illinois was selected by the District to perform the audit. The Independent Auditors’ Report is included in the Financial Section of this report.

AWARD FOR EXCELLENCE IN FINANCIAL REPORTING

The Association of School Business Officials International (ASBOI) awarded a Certificate of Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019.

In order to be awarded a Certificate of Excellence, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to the program’s standards. Such a report must satisfy both generally accepted accounting principles and applicable requirements.

The Certificate of Excellence is valid for a period of one year only. We believe that our current report once again conforms to the program’s requirements, and we are submitting it to ASBO to determine its eligibility for another certificate for the year ended June 30, 2020.

ACKNOWLEDGEMENT

We would like to express appreciation to all of the members of the Staff who assisted in the quality maintenance of the District’s financial records and the preparation of this report. We would also like to thank the members of the Board of Education for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully Submitted,



Dr. Joylynn Pruitt-Adams
Superintendent



Cyndi Sidor, CSBO
Chief School Business Official



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Oak Park & River Forest High School

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2019.**

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.



A handwritten signature in black ink that reads 'Claire Hertz'.

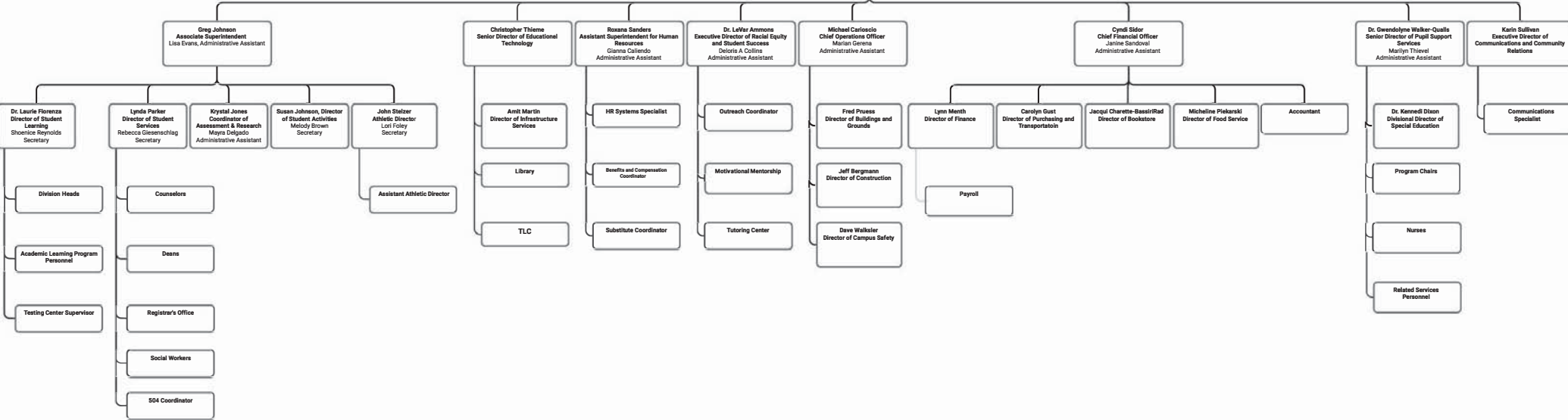
Claire Hertz, SFO
President

A handwritten signature in black ink that reads 'David J. Lewis'.

David J. Lewis
Executive Director

**Organizational Chart 2019-2020
Oak Park and River Forest High School
Board of Education**

**Dr. Joylynn Pruitt-Adams,
Superintendent**
Gail Kaimerton
Executive Assistant/Clerk of the Board



**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
COOK COUNTY, ILLINOIS**

201 North Scoville Avenue
Oak Park, Illinois 60302



“Those Things That Are Best”

BOARD OF EDUCATION

		<u>Term Expires</u>
Ms. Sara Dixon Spivy	President	4/2023
Mr. Craig Iseli	Vice President	4/2021
Mr. Tom Cofsky	Secretary	4/2021
Mr. Matt Baron	Board Member	4/2021
Ms. Gina G. Harris	Board Member	4/2023
Mr. Ralph Martire	Board Member	4/2023
Dr. Jackie Moore	Board Member	4/2021

ADMINISTRATION

Dr. Joylynn Pruitt-Adams	Superintendent
Mr. Michael Carioscio	Chief Operations Officer
Mr. Greg Johnson	Assistant Superintendent of Curriculum and Instruction
Ms. Roxana Sanders	Senior Director of Human Resources
Ms. Cyndi Sidor	Chief School Business Official/Treasurer
Ms. Karin Sullivan	Executive Director of Communications
Dr. Gwen Walker-Qualls	Senior Director of Pupil Personnel Services

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Oak Park and River Forest High School District 200
Oak Park, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Oak Park and River Forest High School District 200, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Oak Park and River Forest High School District 200's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Oak Park and River Forest High School District 200's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Oak Park and River Forest High School District 200's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

To the Board of Education
Oak Park and River Forest High School District 200

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Oak Park and River Forest High School District 200 as of June 30, 2020 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended June 30, 2020 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Oak Park and River Forest High School District 200's basic financial statements. The supplementary information for the year ended June 30, 2020 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2020, 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 is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2020.

To the Board of Education
Oak Park and River Forest High School District 200

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Oak Park and River Forest High School District 200 as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated December 2, 2019, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2019 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2019 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those 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 is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2019.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Oak Park and River Forest High School District 200's basic financial statements. The introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Prior-Year Comparative Information

We have previously audited Oak Park and River Forest High School District 200's 2019 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated December 2, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2020 on our consideration of Oak Park and River Forest High School District 200'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 Oak Park and River Forest High School District 200'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 Oak Park and River Forest High School District 200's internal control over financial reporting and compliance.



Baker Tilly US, LLP (formerly Baker Tilly Virchow Krause, LLP)
Oak Brook, Illinois
December 18, 2020

Oak Park and River Forest High School District 200

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

The discussion and analysis of Oak Park and River Forest High School District 200's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2020. 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. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- > In total, net position increased by \$0.9. This represents a less than 1% increase from 2019.
- > General revenues accounted for \$73.8 in revenue or 57% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$54.9 or 43% of total revenues of \$128.7.
- > The District had \$127.8 in expenses related to government activities. \$54.9 of these expenses were offset by program specific charges and grants.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components:

- > Government-wide financial statements,
- > Fund financial statements, and
- > Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

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/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between them 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 government's net position changed during the fiscal year being reported. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of 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.

The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District has no business-type activities; that is, functions that are intended to recover all or a significant portion of their costs through user fees and charges. The District's governmental activities include instructional services (regular education, special education and other), supporting services, operation and maintenance of facilities and transportation services.

See Auditors' Report

Oak Park and River Forest High School District 200

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

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 fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, fiduciary funds, and proprietary 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 school district'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 government'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 nine 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) Fund, Operations and Maintenance Fund, Transportation Fund, IMRF/Social Security Fund, Working Cash Fund, Debt Service Fund, Tort Immunity and Judgment Fund, Capital Projects Fund, and Fire Prevention and Safety Fund, all of which are considered to be major funds.

The District also maintains three Internal Service Funds. Internal Service Funds are used to account for services provided to other departments within the District. These Internal Service Funds (*Dental Insurance, Medical Insurance, and Workers' Compensation Insurance*) are to account for the insurance activity of employee benefits.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with this budget.

Fiduciary funds are used to account for resources held for the benefit of parties outside the School District. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that for the government-wide financial statements.

Notes to basic financial statements

The notes to the financial statements 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 and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its non-certified employees.

See Auditors' Report

Oak Park and River Forest High School District 200
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

Government-Wide Financial Analysis

The District's combined net position was slightly higher on June 30, 2020, than it was the year before, increasing by less than 1% to \$130.9.

<i>Table 1</i>		
<i>Condensed Statements of Net Position</i>		
<i>(in millions of dollars)</i>		
	<u>2019</u>	<u>2020</u>
Assets:		
Current and other assets	\$ 144.3	\$ 155.6
Capital assets	<u>73.2</u>	<u>79.6</u>
Total assets	<u>217.5</u>	<u>235.2</u>
Total deferred outflows of resources	<u>20.4</u>	<u>15.7</u>
Liabilities:		
Current liabilities	7.7	10.9
Long-term debt outstanding	<u>65.5</u>	<u>62.5</u>
Total liabilities	<u>73.2</u>	<u>73.4</u>
Total deferred inflows of resources	<u>34.7</u>	<u>46.6</u>
Net position:		
Net investment in capital assets	73.2	79.6
Restricted	22.5	21.9
Unrestricted	<u>34.3</u>	<u>29.4</u>
Total net position	<u>\$ 130.0</u>	<u>\$ 130.9</u>

Revenues in the governmental activities of the District of \$128.7 exceeded expenses by \$0.9. This was attributable primarily to COVID-19 and the District abruptly changing to remote learning in the spring. This caused favorable variances in expenses from the original budgeted figures. The District was planning to incur costs, such as field trips, classroom supplies, utilities, transportation, activities and more, that were either not expended or reduced.

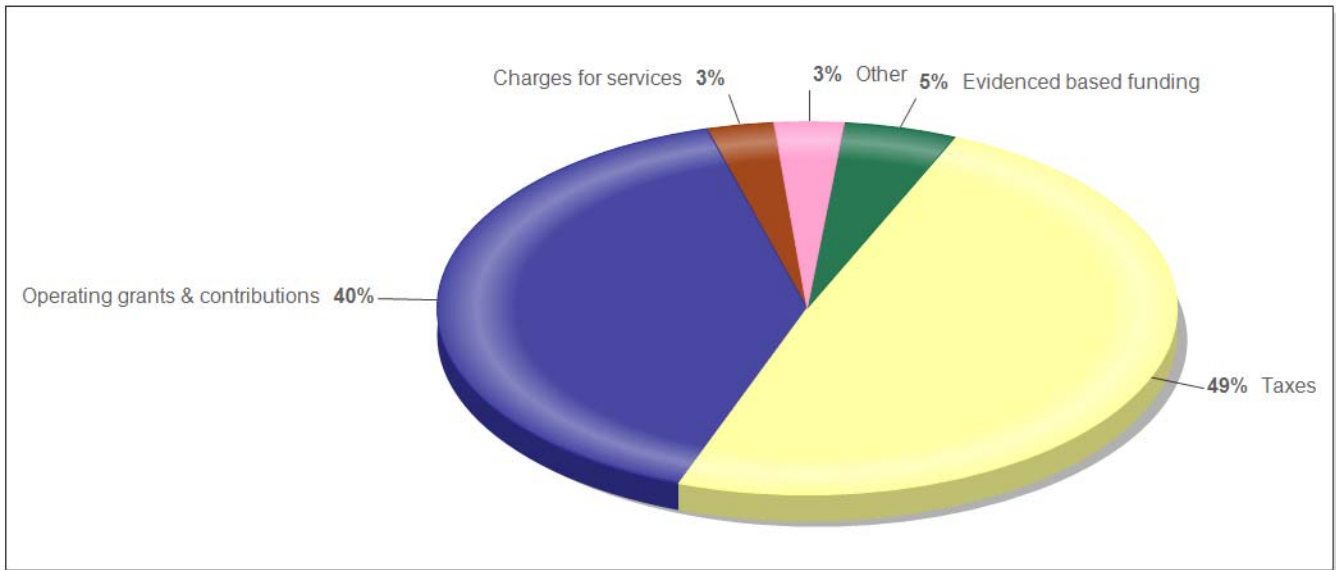
Oak Park and River Forest High School District 200
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

<i>Table 2</i>		
<i>Changes in Net Position</i>		
<i>(in millions of dollars)</i>		
	<u>2019</u>	<u>2020</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 3.8	\$ 3.3
Operating grants & contributions	38.4	51.5
Capital grants & contributions	-	0.1
<i>General revenues:</i>		
Taxes	66.8	63.4
Evidenced based funding	6.2	6.2
Other	3.8	4.2
Total revenues	<u>119.0</u>	<u>128.7</u>
Expenses:		
Instruction	83.8	94.3
Pupil & instructional staff services	11.4	10.6
Administration & business	10.1	10.4
Transportation	2.2	1.6
Operations & maintenance	9.7	8.5
Other	2.3	2.4
Total expenses	<u>119.5</u>	<u>127.8</u>
Increase (decrease) in net position	(0.5)	0.9
Net position, beginning of year	<u>130.5</u>	<u>130.0</u>
Net position, end of year	<u><u>\$ 130.0</u></u>	<u><u>\$ 130.9</u></u>

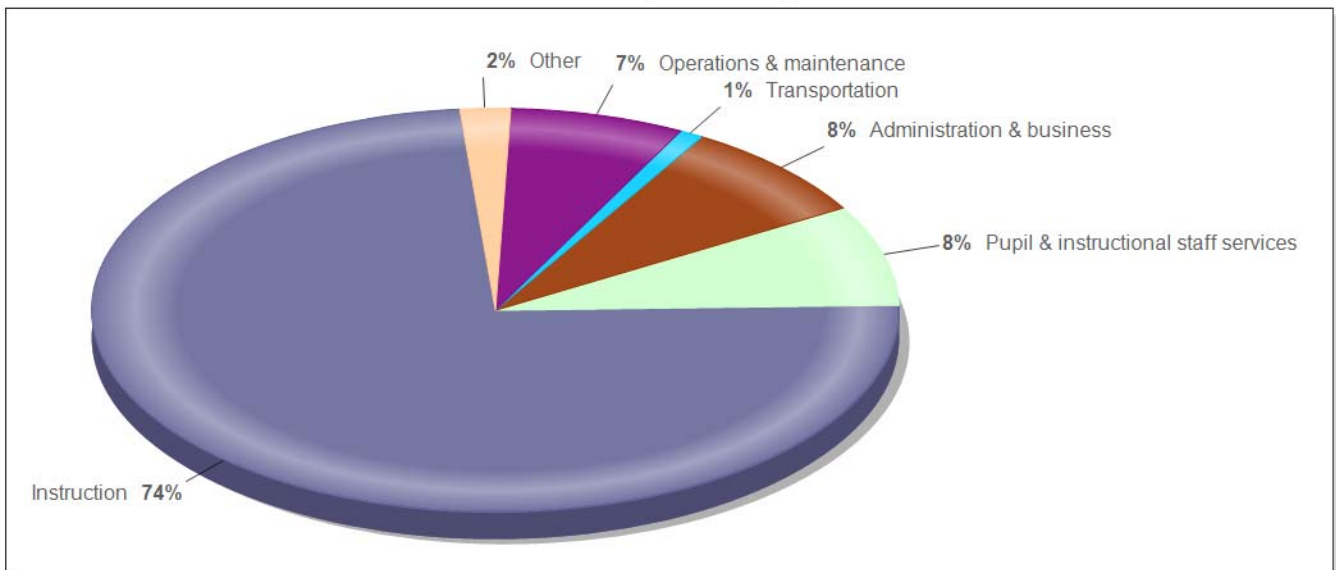
Property taxes accounted for the largest portion of the District's revenues, contributing 49%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$127.8, mainly related to instructing and caring for the students and student transportation at 83%.

**Oak Park and River Forest High School District 200
 Management's Discussion and Analysis (Unaudited)
 As of and for the Year Ended June 30, 2020**

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from \$108.2 to \$105.9.

The General Fund balance decreased by \$1.7. This was a planned decrease in fund balance.

The Tort Immunity and Judgment Fund balance decreased by \$0.7.

See Auditors' Report

Oak Park and River Forest High School District 200

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

The Operations and Maintenance Fund balance increased by \$0.4. This was largely attributable to a lower amount of Project 1 costs than originally expected expended in FY20, resulting in a smaller fund transfer. These funds will be used in FY21.

The Transportation Fund balance increased by \$0.4. This was due to the District changing to remote learning in the spring and therefore, less transportation costs were incurred.

The IMRF/Social Security Fund balance decreased by \$0.6. Expenditures were over budget by \$0.3.

The Working Cash Fund balance increased by \$1.0. This was attributable to the District levying for Working Cash Fund for future uses.

The Debt Service Fund balance remained consistent with fiscal 2019. The District no longer has bonded debt.

The Capital Projects Fund balance decreased by \$2.0. This was due to the District spending down fund balance to pay for Project 1.

The Fire Prevention and Life Safety Fund balance increased by \$0.8 because future life safety constructions costs are expected. Minimal expenditures were incurred during the fiscal year because the life safety projects had just begun.

General Fund Budgetary Highlights

Total revenues were \$62.9, which was 1.9% lower than the previous years when on behalf payments to TRS from the State are excluded.

Total expenditures were \$64.6, which was \$3.5 less than the budget, and \$1.7 or 2.6% lower than the previous year.

The District did not budget for on behalf payments to TRS from the State. Many school districts do not budget for this as it is an offsetting accounting adjustment made on both the revenue and expenditure side.

Oak Park and River Forest High School District 200
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

Capital Assets and Debt Administration

Capital assets

By the end of 2020, the District had compiled a total investment of \$132.0 (\$79.6 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$2.2. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

Table 3				
Capital Assets (net of depreciation)				
(in millions of dollars)				
	<u>2019</u>		<u>2020</u>	
Land	\$	5.7	\$	5.7
Construction in progress		1.6		5.9
Buildings		61.3		63.6
Building improvements		0.1		0.1
Equipment		4.3		4.1
Vehicles		0.2		0.2
Total	\$	<u>73.2</u>	\$	<u>79.6</u>

Long-term debt

At the end of fiscal 2020, the District had a debt margin of \$155.2. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

Table 4				
Outstanding Long-Term Debt				
(in millions of dollars)				
	<u>2019</u>		<u>2020</u>	
Net pension liabilities	\$	14.0	\$	9.6
Net OPEB liabilities		51.2		52.6
Compensated absences		0.3		0.3
Total	\$	<u>65.5</u>	\$	<u>62.5</u>

Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was aware of the following circumstances that will significantly affect financial operations in the future:

The District's long term facilities master plan has many projects identified for capital construction work. The Board of Education has only approved Project 1 to begin. The Board of Education will determine in the future what facility needs will be implemented and how to fund the work.

The potential cost shift of Teachers Retirement System (TRS) from the state to the local school districts is an ongoing concern for the District.

The impact of COVID-19 on future revenues and expenditures are unknown at this time. The District will continue to monitor the potential financial impact of COVID-19.

Oak Park and River Forest High School District 200
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

Requests for Information

This 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:

Cyndi Sidor, Chief School Business Official
Oak Park and River Forest High School District 200
201 North Scoville Avenue
Oak Park, Illinois 60302

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF NET POSITION AS OF JUNE 30, 2020

GOVERNMENTAL ACTIVITIES

Assets

Cash	\$ 113,422,584
Receivables (net of allowance for uncollectibles):	
Interest	1,155,081
Property taxes	37,959,737
Replacement taxes	218,167
Intergovernmental	1,395,997
Inventory	1,283,063
Prepaid items	60,026
Restricted cash	40,000
Capital assets:	
Land	5,690,937
Construction in progress	5,936,231
Capital assets being depreciated, net of accumulated depreciation	<u>67,999,348</u>
Total assets	<u>235,161,171</u>

Deferred outflows of resources

Deferred outflows related to pensions	4,847,418
Deferred outflows related to OPEB	<u>10,864,511</u>
Total deferred outflows of resources	<u>15,711,929</u>

Liabilities

Accounts payable	4,615,346
Salaries and wages payable	5,328,422
Unearned student fees	77,382
Health claims payable	859,764
Long-term liabilities:	
Other long-term liabilities - due within one year	335,972
Other long-term liabilities - due after one year	<u>62,186,176</u>
Total liabilities	<u>73,403,062</u>

Deferred inflows of resources

Property taxes levied for a future period	36,179,733
Deferred inflows related to pensions	3,429,039
Deferred inflows related to OPEB	<u>6,992,634</u>
Total deferred inflows of resources	<u>46,601,406</u>

Net position

Investment in capital assets	79,626,516
Restricted for:	
Tort immunity	3,959,917
Operations and maintenance	8,953,553
Student transportation	3,525,256
Debt service	229,699
Capital projects	5,197,866
Unrestricted	<u>29,375,825</u>
Total net position	<u>\$ 130,868,632</u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2020

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Governmental activities					
Instruction:					
Regular programs	\$ 29,693,253	\$ 1,232,928	\$ 346,586	\$ -	\$ (28,113,739)
Special programs	12,859,407	-	2,792,501	-	(10,066,906)
Other instructional programs	5,304,390	365,575	137,533	-	(4,801,282)
State retirement contributions	46,396,012	-	46,396,012	-	-
Support Services:					
Pupils	8,963,391	-	-	-	(8,963,391)
Instructional staff	1,682,008	-	44,108	-	(1,637,900)
General administration	4,957,203	-	-	-	(4,957,203)
School administration	1,698,237	-	-	-	(1,698,237)
Business	3,695,773	1,674,529	758,886	-	(1,262,358)
Transportation	1,588,329	-	996,349	-	(591,980)
Operations and maintenance	8,510,547	27,033	-	50,000	(8,433,514)
Central	2,027,690	-	-	-	(2,027,690)
Other supporting services	109,932	-	-	-	(109,932)
Community services	229,830	-	-	-	(229,830)
Payments to other districts and gov't units - excluding special education	68,228	-	-	-	(68,228)
Total governmental activities	<u>\$ 127,784,230</u>	<u>\$ 3,300,065</u>	<u>\$ 51,471,975</u>	<u>\$ 50,000</u>	<u>(72,962,190)</u>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	46,029,594
Real estate taxes, levied for specific purposes	15,850,505
Real estate taxes, levied for debt service	(1,070)
Personal property replacement taxes	1,530,049
State aid-formula grants	6,220,498
Investment income	2,392,473
Miscellaneous	1,796,833
Total general revenues	<u>73,818,882</u>

Change in net position	856,692
Net position, beginning of year	<u>130,011,940</u>
Net position, end of year	<u>\$ 130,868,632</u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GOVERNMENTAL FUNDS

BALANCE SHEET
AS OF JUNE 30, 2020
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2019

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets					
Cash	\$ 59,818,902	\$ 3,945,468	\$ 8,829,575	\$ 3,245,459	\$ 1,777,462
Receivables (net allowance for uncollectibles):					
Interest	623,542	45,226	100,653	37,671	18,910
Property taxes	29,224,939	-	6,425,707	508,152	1,311,400
Replacement taxes	-	-	-	-	-
Intergovernmental	1,149,707	-	-	246,290	-
Other	-	-	-	-	-
Inventory	1,283,063	-	-	-	-
Prepaid items	60,026	-	-	-	-
Other current assets	-	-	-	-	-
Total assets	<u>\$ 92,160,179</u>	<u>\$ 3,990,694</u>	<u>\$ 15,355,935</u>	<u>\$ 4,037,572</u>	<u>\$ 3,107,772</u>
Liabilities					
Accounts payable	\$ 1,350,698	\$ 2,884	\$ 210,301	\$ 4,759	\$ 1,098
Salaries and wages payable	5,174,361	-	5,576	-	148,485
Other current liabilities	-	-	-	-	-
Unearned student fees	77,382	-	-	-	-
Total liabilities	<u>6,602,441</u>	<u>2,884</u>	<u>215,877</u>	<u>4,759</u>	<u>149,583</u>
Deferred inflows of resources					
Property taxes levied for a future period	27,854,673	-	6,124,429	484,324	1,249,994
Unavailable state and federal aid receivable	133,166	-	-	-	-
Unavailable other receivable	384,561	27,893	62,076	23,233	11,663
Total deferred inflows of resources	<u>28,372,400</u>	<u>27,893</u>	<u>6,186,505</u>	<u>507,557</u>	<u>1,261,657</u>
Fund balance					
Nonspendable	1,343,089	-	-	-	-
Restricted	-	3,959,917	8,953,553	3,525,256	1,696,532
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	55,842,249	-	-	-	-
Total fund balance	<u>57,185,338</u>	<u>3,959,917</u>	<u>8,953,553</u>	<u>3,525,256</u>	<u>1,696,532</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 92,160,179</u>	<u>\$ 3,990,694</u>	<u>\$ 15,355,935</u>	<u>\$ 4,037,572</u>	<u>\$ 3,107,772</u>

See Notes to Basic Financial Statements

WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2020	2019
\$ 5,369,241	\$ 228,681	\$ 22,343,737	\$ 5,259,569	\$ 110,818,094	\$ 112,133,558
62,330	2,655	167,942	61,057	1,119,986	832,508
489,539	-	-	-	37,959,737	26,489,180
-	-	218,167	-	218,167	226,397
-	-	-	-	1,395,997	1,134,019
-	-	-	-	-	69,560
-	-	-	-	1,283,063	1,593,546
-	-	-	-	60,026	10,235
-	-	-	-	-	3,415
<u>\$ 5,921,110</u>	<u>\$ 231,336</u>	<u>\$ 22,729,846</u>	<u>\$ 5,320,626</u>	<u>\$ 152,855,070</u>	<u>\$ 142,492,418</u>
\$ -	\$ -	\$ 2,853,823	\$ 85,104	\$ 4,508,667	\$ 1,642,377
-	-	-	-	5,328,422	5,031,133
-	-	-	-	-	96
-	-	-	-	77,382	117,107
<u>-</u>	<u>-</u>	<u>2,853,823</u>	<u>85,104</u>	<u>9,914,471</u>	<u>6,790,713</u>
466,313	-	-	-	36,179,733	26,489,180
-	-	-	-	133,166	323,151
<u>38,441</u>	<u>1,637</u>	<u>160,210</u>	<u>37,656</u>	<u>747,370</u>	<u>649,775</u>
<u>504,754</u>	<u>1,637</u>	<u>160,210</u>	<u>37,656</u>	<u>37,060,269</u>	<u>27,462,106</u>
-	-	-	-	1,343,089	1,603,781
-	229,699	-	5,197,866	23,562,823	24,802,895
5,416,356	-	-	-	5,416,356	4,455,784
-	-	19,715,813	-	19,715,813	20,124,625
-	-	-	-	55,842,249	57,252,514
<u>5,416,356</u>	<u>229,699</u>	<u>19,715,813</u>	<u>5,197,866</u>	<u>105,880,330</u>	<u>108,239,599</u>
<u>\$ 5,921,110</u>	<u>\$ 231,336</u>	<u>\$ 22,729,846</u>	<u>\$ 5,320,626</u>	<u>\$ 152,855,070</u>	<u>\$ 142,492,418</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2020

Total fund balances - governmental funds		\$ 105,880,330
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.		79,626,516
In the government-wide financial statements, internal service funds are classified with the primary function served; governmental activities. This is the amount reflected in the governmental activities, but not the governmental funds.		1,713,142
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		
Grant revenues	\$ 133,166	
Interest revenue	<u>747,370</u>	
		880,536
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		4,847,418
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		10,864,511
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(3,429,039)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(6,992,634)
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2020 are:		
Net pension liabilities	\$ (9,578,807)	
OPEB liabilities	(52,607,369)	
Compensated absences	<u>(335,972)</u>	
		<u>(62,522,148)</u>
Net position of governmental activities		<u>\$ 130,868,632</u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2019

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues					
Property taxes	\$ 46,029,594	\$ (8,994)	\$ 11,052,056	\$ 873,304	\$ 2,262,239
Corporate personal property replacement taxes	-	-	-	-	122,850
State aid	22,441,573	-	-	996,349	-
Federal aid	3,672,811	-	-	-	-
Investment income	1,353,683	90,712	211,942	72,168	46,186
Other	<u>5,035,292</u>	<u>1,334</u>	<u>57,772</u>	<u>2,500</u>	<u>-</u>
Total revenues	<u>78,532,953</u>	<u>83,052</u>	<u>11,321,770</u>	<u>1,944,321</u>	<u>2,431,275</u>
Expenditures					
Current:					
Instruction:					
Regular programs	27,707,672	-	-	-	550,685
Special programs	12,061,882	-	-	-	372,316
Other instructional programs	4,754,234	-	-	-	226,521
State retirement contributions	15,624,287	-	-	-	-
Support Services:					
Pupils	7,997,743	-	-	-	457,671
Instructional staff	1,439,685	-	-	-	61,146
General administration	3,083,314	753,235	-	-	169,270
School administration	1,273,936	-	-	-	28,354
Business	3,341,344	-	-	-	268,351
Transportation	-	-	-	1,591,806	6,603
Operations and maintenance	34,258	-	6,292,431	-	646,302
Central	1,805,047	-	-	-	219,880
Other supporting services	94,342	-	-	-	12,725
Community services	229,830	-	-	-	-
Payments to other districts and gov't units	101,645	-	-	-	-
Capital outlay	<u>654,691</u>	<u>-</u>	<u>245,956</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>80,203,910</u>	<u>753,235</u>	<u>6,538,387</u>	<u>1,591,806</u>	<u>3,019,824</u>
Excess (deficiency) of revenues over expenditures	<u>(1,670,957)</u>	<u>(670,183)</u>	<u>4,783,383</u>	<u>352,515</u>	<u>(588,549)</u>
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Transfers (out)	<u>-</u>	<u>-</u>	<u>(4,368,346)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(4,368,346)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(1,670,957)	(670,183)	415,037	352,515	(588,549)
Fund balance, beginning of year	<u>58,856,295</u>	<u>4,630,100</u>	<u>8,538,516</u>	<u>3,172,741</u>	<u>2,285,081</u>
Fund balance, end of year	<u>\$ 57,185,338</u>	<u>\$ 3,959,917</u>	<u>\$ 8,953,553</u>	<u>\$ 3,525,256</u>	<u>\$ 1,696,532</u>

See Notes to Basic Financial Statements

WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2020	2019
\$ 843,718	\$ (1,070)	\$ -	\$ 828,182	\$ 61,879,029	\$ 65,380,862
-	-	1,407,199	-	1,530,049	1,415,029
-	-	50,000	-	23,487,922	23,371,237
-	-	-	-	3,672,811	3,074,258
116,854	5,273	227,383	119,487	2,243,688	2,317,200
-	-	-	-	5,096,898	4,991,905
<u>960,572</u>	<u>4,203</u>	<u>1,684,582</u>	<u>947,669</u>	<u>97,910,397</u>	<u>100,550,491</u>
-	-	-	-	28,258,357	29,623,730
-	-	-	-	12,434,198	12,589,099
-	-	-	-	4,980,755	4,826,046
-	-	-	-	15,624,287	15,550,464
-	-	-	-	8,455,414	8,198,784
-	-	-	-	1,500,831	1,496,192
-	-	-	-	4,005,819	3,709,860
-	-	-	-	1,302,290	1,320,125
-	-	-	-	3,609,695	3,560,424
-	-	-	-	1,598,409	2,087,002
-	-	-	-	6,972,991	6,943,181
-	-	-	-	2,024,927	1,496,854
-	-	-	-	107,067	134,151
-	-	-	-	229,830	549,113
-	-	-	-	101,645	68,562
-	-	8,045,486	117,018	9,063,151	5,157,474
-	-	8,045,486	117,018	100,269,666	97,311,061
<u>960,572</u>	<u>4,203</u>	<u>(6,360,904)</u>	<u>830,651</u>	<u>(2,359,269)</u>	<u>3,239,430</u>
-	-	4,368,346	-	4,368,346	21,000,000
-	-	-	-	(4,368,346)	(21,000,000)
-	-	4,368,346	-	-	-
960,572	4,203	(1,992,558)	830,651	(2,359,269)	3,239,430
<u>4,455,784</u>	<u>225,496</u>	<u>21,708,371</u>	<u>4,367,215</u>	<u>108,239,599</u>	<u>105,000,169</u>
<u>\$ 5,416,356</u>	<u>\$ 229,699</u>	<u>\$ 19,715,813</u>	<u>\$ 5,197,866</u>	<u>\$ 105,880,330</u>	<u>\$ 108,239,599</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

Net change in fund balances - total governmental funds	\$	(2,359,269)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current year net capital outlay exceeds depreciation expense in the current period.		
		6,399,054
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:		
Grant revenue	\$ 97,595	
Interest revenue	<u>(189,985)</u>	(92,390)
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
Compensated absences	\$ (9,786)	
OPEB liabilities	(1,437,181)	
Deferred outflows related to OPEB	(1,062,402)	
Deferred inflows related to OPEB	(1,001,589)	
Net pension liabilities	4,416,832	
Deferred outflows related to pensions	(3,686,636)	
Deferred inflows related to pensions	(1,196,528)	
State on-behalf contribution revenue	30,771,725	
State on-behalf contribution expense	<u>(30,771,725)</u>	(3,977,290)
Internal service funds are used by management to charge the costs of insurance to individual funds. The net expense of certain activities of the internal service funds is reported with governmental activities, and not on the governmental fund financial statements.		
		<u>886,587</u>
Change in net position of governmental activities	\$	<u><u>856,692</u></u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

AS OF JUNE 30, 2020

	Governmental Activities - Internal Service Funds
Assets	
Current assets	
Cash	\$ 2,604,491
Interest receivable	35,094
Restricted cash	<u>40,000</u>
Total assets	<u>\$ 2,679,585</u>
Liabilities and fund equity	
Current liabilities	
Accounts payable	\$ 106,679
Claims payable	<u>859,764</u>
Total liabilities	<u>966,443</u>
Net Position	
Unrestricted	<u>1,713,142</u>
Total liabilities and net position	<u>\$ 2,679,585</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2020

	Governmental Activities - Internal Service Funds
Operating Revenues	
Charges for services	\$ 8,367,584
Total revenues	<u>8,367,584</u>
Operating Expenses	
Dental insurance	524,646
Medical insurance	<u>7,007,541</u>
Total expenses	<u>7,532,187</u>
Operating income (loss)	<u>835,397</u>
Nonoperating income	
Interest income	<u>51,190</u>
Net income (loss)	886,587
Net Position	
Beginning balance	<u>826,555</u>
Ending balance	<u>\$ 1,713,142</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2020

	Governmental Activities - Internal Service Funds
Cash flows from operating activities	
Receipts from interfund services provided	\$ 8,367,584
Payments for administrative costs	(960,990)
Payments for dental claims	(507,556)
Payments for health insurance claims	<u>(6,014,198)</u>
Net cash provided by (used in) operating activities	<u>884,840</u>
Cash flows from investing activities	
Interest received	<u>32,168</u>
Net cash provided by investing activities	<u>32,168</u>
Cash and cash equivalents - beginning	<u>1,727,483</u>
Cash and cash equivalents - ending	<u>\$ 2,644,491</u>
Reconciliation of operating income to net cash provided by / (used in) operating activities:	
Operating income (loss)	\$ 835,397
Adjustment to reconcile operating income to net cash provided by operating activities	
Changes in assets and liabilities	
Increase (decrease) in accounts payable	54,519
Increase (decrease) in claims payable	<u>(5,076)</u>
Net cash provided by (used in) operating activities	<u>\$ 884,840</u>
Reconciliation of cash and cash equivalents to the statement of net position - proprietary funds	
Cash	\$ 2,604,491
Restricted cash	<u>40,000</u>
Cash and cash equivalents	<u>\$ 2,644,491</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUND

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

AS OF JUNE 30, 2020

	<u>AGENCY STUDENT ACTIVITY AND CONVENIENCE FUND</u>
Assets	
Cash and investments	\$ 788,429
Total assets	<u>\$ 788,429</u>
Liabilities	
Due to student groups	\$ 788,429
Total liabilities	<u>\$ 788,429</u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Oak Park and River Forest High School District 200 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District's operating activities are all considered "governmental activities", that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered "business activities".

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Governmental Funds Financial Statements

Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Separate financial statements are provided for all governmental funds and fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus, while the fiduciary fund statements do not have a measurement focus. The government-wide financial statements and the fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end except for state aid. State aid received after 60 days are being considered as available as historically, state aid collected within 60 days have represented all state aid expected to be collected. The state is currently behind on payments to local government agencies, resulting in current year state aid collections after 60 days of year end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

The proprietary funds (Internal Service Funds) distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from receiving employer and employee contributions and paying for claims and administrative expenses in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Major Governmental Funds

General Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

Tort Immunity and Judgment Fund - accounts for all revenue and expenditures related to the prevention of tort liability. Revenue is derived primarily from local property tax collections and investment income.

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

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

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.

Working Cash Fund - accounts for financial resources held by the District to be used as a stabilization fund and as temporary interfund loans for working capital requirements to the General Fund and the Special Revenue Fund's Operation and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this fund may be permanently abolished and become a part of the General Fund or it may be partially abated to the General Fund, Special Revenue Funds, Debt Service Funds or the Fire Prevention and Life Safety Fund. Revenues consist primarily of local property taxes.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is transfers from other funds.

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

Capital Projects Fund - accounts for facilities acquisition and construction services.

Fire Prevention and Life Safety Fund - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

Other Fund Types

Internal Service Funds - account for services provided to other departments of the District on a cost reimbursement basis.

Dental Insurance Fund - accounts for the self-insurance activities of the District's dental plan.

Medical Insurance Fund - accounts for the self-insurance activities of the District's prescription drug plan, PPO medical insurance plan, and HMO medical insurance plan.

Worker's Compensation Fund - accounts for the insurance activities of the District's worker's compensation plan.

Fiduciary Funds - account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

Agency Funds - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

All Financial Statements

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 of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

Deposits and Investments

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

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". These amounts are eliminated in the governmental activities column in the statement of net position. Receivables are expected to be collected within one year.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2019 levy resolution was approved during the December 19, 2019 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

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. The CPI rates applicable to the 2019 and 2018 tax levies were 1.9% and 2.1%, respectively.

The 2019 property tax levy is recognized as a receivable in fiscal 2020, net of estimated uncollectible amounts approximating .5% and less amounts already received. The District considers that the first installment of the 2019 levy is to be used to finance operations in fiscal 2020. The District has determined that the second installment of the 2019 levy is to be used to finance operations in fiscal 2021 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

Inventory

Inventories are recorded at the lower of cost or market on a first-in-first-out basis and are expensed when used.

Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Capital assets, which include land, land improvements, buildings, building improvements, vehicles, equipment, and construction in progress 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 \$5,000 for vehicles and equipment or \$10,000 for buildings and building improvements as well as an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<i>Assets</i>	<i>Years</i>
Buildings and building improvements	50
Vehicles	8
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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2020 are determined on the basis of current salary rates and include salary related payments.

Certain employee groups earn vacation days that vest as early as 90 days of service for buildings and grounds and 10 months for non-certified personnel. Buildings and grounds employees may also receive \$25.00 per day upon leaving the District for any accumulated sick days up to 270. These amounts are shown in the government-wide statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Special Tax Levies and Restricted Net Position

Tort Immunity revenues and the related expenditures of the restricted tax levy are accounted for in the Tort Immunity and Judgment Fund. The fund's equity represents the excess of cumulative revenues over cumulative expenditures which is restricted to future tort immunity disbursements in accordance with Chapter 745, paragraphs 10/9-101 to 10/9-107, of the Illinois Compiled Statutes. It is also reported as restricted net position in the government-wide financial statements.

Equity Classifications

Equity is classified as net position in the government-wide financial statements and displayed in three components:

Investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation.

Restricted net position - Consists of net position with constraints placed on its use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Unrestricted net position - All other net position that does not meet the definition of "restricted" or "investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first and then unrestricted resources.

Equity is classified as fund balance in the fund financial statements and displayed in five components:

Nonspendable - includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or contractually (principal endowment) (e.g. inventory, pre-paid items, permanent scholarships).

Restricted - includes amounts constrained for a specific purpose by external parties (e.g. Debt Service, Capital Projects, State and Federal Grant Funds).

Committed - includes amounts constrained for a specific purpose by a government using its highest level of decision making authority, the Board of Education. This formal action (a resolution) must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Board of Education board that originally created the commitment.

Assigned - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has declared that CFO may assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, 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 - includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund 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 all other funds (Special Revenue, Debt Service, Capital Projects), assigned fund balance will be spent first, followed by committed fund balance, and then restricted fund balance.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Stabilization Policy: The Board of Education has established the Working Cash Fund as a stabilization fund. The fund balance is reported as committed. Annual working cash property tax levy receipts are required to be added to the stabilization fund. Additional funding additions to the Working Cash Fund may come from multiple sources:

- > Proceeds from Working Cash Bonds,
- > Corporate Personal Property Replacement Taxes,
- > Interest Income,
- > TIF proceeds.

Use of funds from the Working Cash Fund may be used under the following conditions:

- > Cash resources to fund regularly scheduled bi-weekly payroll are not available due to:
 1. Shortfall of receipts from property taxes in which a tax anticipation warrant was not obtained.
 2. Shortfall of receipts from general state aid that is normally funded bi-monthly but is overdue by 30 days.
- > Cash resources to fund vendor payments that would force the District to pay a penalty or alter the costs of the goods or services by more than 10% or the vendor payment is 120 days overdue,
- > The Board of Education passes a resolution indicating the need of the District to utilize the Working Cash Fund, the amount to be borrowed or transferred from the Working Cash Fund and the timeframe to repay the Working Cash Fund.

Any interest earned and retained in the Working Cash Fund would be classified as committed and can be transferred out in conjunction with this policy.

Governmental fund balances reported on the fund financial statements at June 30, 2020 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$1,283,063 for inventory and \$60,026 for prepaid items. The restricted, committed, and assigned fund balances are for the purpose of the respective fund as described above in the Major Governmental Funds section.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2019, from which such summarized information was derived.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Eliminations and Reclassifications

In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2020, expenditures exceeded budget in the Tort Immunity and Judgment Fund and the Municipal Retirement/Social Security Fund by \$107,735 and \$296,147, respectively. These excesses were funded by available fund balances.

NOTE 3 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash and investments	\$ 113,422,584	\$ 788,429	\$ 114,211,013
Restricted cash	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Total	<u>\$ 113,462,584</u>	<u>\$ 788,429</u>	<u>\$ 114,251,013</u>

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; and 3) other investments, which consist of all investments other than certificates of deposit, as follows:

	<i>Cash and investments</i>
Cash on hand	\$ 5,535
Deposits with financial institutions	82,237,671
ISDLAF+ money market investment pools	11,140,876
Other investments	<u>20,866,931</u>
Total	<u>\$ 114,251,013</u>

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's investments detailed in the interest rate risk table below are measured using the market valuation method and Level 1 valuation inputs.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

At year end, the District had the following investments:

	Fair Value	Investment Maturity (In Years)			
		Less than one	1-5	5-10	More than 10
US treasury notes	\$ 5,081,636	\$ -	\$ 5,081,636	\$ -	\$ -
Negotiable certificates of deposit	5,745,295	4,478,004	1,267,291	-	-
Held in escrow	40,000	40,000	-	-	-
Term Series	<u>10,000,000</u>	<u>10,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 20,866,931</u>	<u>\$ 14,518,004</u>	<u>\$ 6,348,927</u>	<u>\$ -</u>	<u>\$ -</u>

Redemption Notice Period. Investments in ISDLAF's Term Series may be redeemed upon seven days' advance notice. 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.

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 ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy does not specifically address credit risk. Ratings were not available for the Negotiable Certificates of Deposit.

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 AAAM and are valued at share price, which is the price for which the investment could be sold.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At June 30, 2020, individual securities comprising of more than 5% of the District's other investments was the Term Series.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2020, the bank balance of the District's deposits with financial institutions was fully collateralized.

Custodial Credit Risk - Investments. With respect to investments, custodial credit risk is the risk that, in the even 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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board of Education transferred \$4,368,346 from the Operations & Maintenance Fund to the Capital Projects Fund to fund construction projects.

State law allows for the above transfers.

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2020 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated:</u>				
Land	\$ 5,690,937	\$ -	\$ -	\$ 5,690,937
Construction in progress	<u>1,575,228</u>	<u>5,865,693</u>	<u>1,504,690</u>	<u>5,936,231</u>
Total capital assets not being depreciated	<u>7,266,165</u>	<u>5,865,693</u>	<u>1,504,690</u>	<u>11,627,168</u>
<u>Capital assets being depreciated:</u>				
Buildings	105,129,804	3,825,514	-	108,955,318
Building improvements	830,196	-	-	830,196
Equipment	9,552,974	365,671	-	9,918,645
Vehicles	<u>712,946</u>	<u>-</u>	<u>-</u>	<u>712,946</u>
Total capital assets being depreciated	<u>116,225,920</u>	<u>4,191,185</u>	<u>-</u>	<u>120,417,105</u>
<u>Less Accumulated Depreciation for:</u>				
Buildings	43,818,851	1,467,940	-	45,286,791
Building improvements	741,186	8,528	-	749,714
Equipment	5,229,834	621,472	-	5,851,306
Vehicles	<u>474,752</u>	<u>55,194</u>	<u>-</u>	<u>529,946</u>
Total accumulated depreciation	<u>50,264,623</u>	<u>2,153,134</u>	<u>-</u>	<u>52,417,757</u>
Net capital assets being depreciated	<u>65,961,297</u>	<u>2,038,051</u>	<u>-</u>	<u>67,999,348</u>
Net governmental activities capital assets	<u>\$ 73,227,462</u>	<u>\$ 7,903,744</u>	<u>\$ 1,504,690</u>	<u>\$ 79,626,516</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - CAPITAL ASSETS - (CONTINUED)

Depreciation expense was recognized in the operating activities of the District as follows:

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 509,852
Special programs	4,041
Other instructional programs	64,423
Pupils	14,078
Instructional staff	8,020
General administration	23,764
Business	43,642
Operations and maintenance	1,435,535
Central	49,779
Total depreciation expense - governmental activities	\$ 2,153,134

NOTE 6 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2020:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
Compensated absences	\$ 326,186	\$ 540,354	\$ 530,568	\$ 335,972	\$ 335,972
OPEB liabilities	51,170,188	2,287,790	850,609	52,607,369	-
Net pension liability - IMRF	9,384,039	-	5,407,677	3,976,362	-
Net pension liability - TRS	4,611,600	1,332,946	342,101	5,602,445	-
Total long-term liabilities - governmental activities	\$ 65,492,013	\$ 4,161,090	\$ 7,130,955	\$ 62,522,148	\$ 335,972

The obligations for the compensated absences and other post-employment benefits will be paid from the General Fund. The net pension liability - TRS will be paid from the General Fund and the net pension liability - IMRF will be paid from the Illinois Municipal Retirement / Social Security Fund.

NOTE 7 - 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 following public entity risk pool: Collective Liability Insurance Cooperative (CLIC) for common risk management and workers' compensation claims. The District pays annual premiums to the pool for insurance coverage. The arrangements with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 7 - RISK MANAGEMENT - (CONTINUED)

The District continues to carry commercial insurance for all other risks of loss related to torts. Premiums have been recorded as expenditures in the appropriate funds. There have been no significant reductions in insurance coverage from coverage in the prior years. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The District is self-insured for dental and medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. 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 \$135,000 per employee or an aggregate of 135% of the Average Claim Value per employee, as provided by stop-loss provisions incorporated in the plan.

At June 30, 2020, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$859,764. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2019 and June 30, 2020, changes in the liability reported for unpaid claims is summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2019	<u>\$ 1,281,409</u>	<u>\$ 7,142,765</u>	<u>\$ 7,559,334</u>	<u>\$ 864,840</u>
Fiscal Year 2020	<u>\$ 864,840</u>	<u>\$ 6,267,146</u>	<u>\$ 6,272,222</u>	<u>\$ 859,764</u>

NOTE 8 - JOINT AGREEMENTS

The District is a member of Des Plaines Valley Region (DVR), a joint agreement that provides certain education for employment services to residents of many school districts and the District 200 Early Childhood Center, a joint agreement to provide early childhood learning services to residents of the community. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

Plan Description. The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services."

Benefits Provided. The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2020. State of Illinois contributions of \$417,880 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$3,104,977 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2020. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2020, the District paid \$310,040 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

THIS Fiduciary Net Position. Detailed information about the THIS Fund's fiduciary net position as of June 30, 2019 is available in the separately issued THIS Annual Financial Report.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Net OPEB Liability. At June 30, 2020, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance 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 collection net OPEB liability	\$ 39,544,403
State's proportionate share of the collective net OPEB liability associated with the District	<u>53,548,167</u>
Total	<u>\$ 93,092,570</u>

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2019, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.142876% and 0.149246%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5
Salary Increases	4.00% to 9.50%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.31% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2027

Mortality rates were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on the RP-Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Discount Rate. At June 30, 2019, the discount rate used to measure the total OPEB liability was a blended rate of 3.13%, which was a change from the June 30, 2018 rate of 3.62%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.13%) or 1-percentage-point higher (4.13%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 47,546,658</u>	<u>\$ 39,544,403</u>	<u>\$ 33,224,239</u>

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.81%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.81%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	<u>\$ 31,948,608</u>	<u>\$ 39,544,403</u>	<u>\$ 49,803,355</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$2,444,717 and on-behalf revenue and expenditures of \$3,104,977 for support provided by the state. At June 30, 2020, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 656,208
Changes in Assumptions	14,992	4,533,076
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	1,295
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	4,596,773	1,709,897
District Contributions Subsequent to the Measurement Date	310,040	-
Total	<u>\$ 4,921,805</u>	<u>\$ 6,900,476</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$2,288,713) will be recognized in OPEB expense as follows in these reporting years:

<u>Year Ending June 30,</u>	<u>Amount</u>
2021	\$ (314,099)
2022	(314,098)
2023	(314,098)
2024	(314,097)
2025	(313,774)
Thereafter	<u>(718,547)</u>
Total	<u>\$ (2,288,713)</u>

Retirees' Health Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Retirees' Health Plan"). The plan provides health insurance contributions for eligible retirees and their spouses through the District's group health insurance plan, which covers both active and retired members. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses receive lifetime healthcare insurance at established contribution rates. The Retirees' Health Plan does not issue a publicly available financial report.

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union.. The District makes the same monthly health insurance contribution on behalf of the retiree as it makes on behalf of all other active employees during that year. The District contributes 50 percent and 95 percent of the current year premiums for a family and a single plan, respectively, for eligible retired plan members and their spouses. For the year ended 2020, the District contributed \$613,579 to the plan.

Employees Covered by Benefit Terms. At , the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	499
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>120</u>
Total	<u><u>619</u></u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Total OPEB Liability. The District's total OPEB liability of \$13,062,966 was measured as of June 30, 2020, and was determined by an actuarial valuation as of that date.

Inflation	3.00%
Election at Retirement (Eligible retirees for subsidized coverage)	100.00%
Election at Retirement (Faculty eligible for TRIP)	100.00%
Discount Rate	2.66%
Healthcare Cost Trend Rate - Initial (Medical Plans)	6.00%
Healthcare Cost Trend Rate - Initial (Dental Plan)	3.50%
Healthcare Cost Trend Rate - Initial (TRIP)	5.00%
Healthcare Cost Trend Rate - Ultimate (Medical Plan)	4.50%
Healthcare Cost Trend Rate - Ultimate (Dental Plan & TRIP)	Constant for all years
Fiscal Year the Ultimate Rate is Reached	2035

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2020.

Mortality rates were based on the December 31, 2019 IMRF Actuarial Valuation Report for IMRF employees and retirees and the June 30, 2019 Teachers' Retirement System Actuarial Valuation Report for TRS employees and retirees.

The actuarial assumptions used in the June 30, 2020 valuation were based on assumptions about future events .

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2020 was as follows:

	<i>Total OPEB Liability</i>
Balance at June 30, 2019	\$ 11,850,092
Changes for the Year:	
Service Cost	794,139
Interest	322,058
Differences Between Expected and Actual Experience	201,070
Changes in Assumptions and Other Inputs	413,424
Benefit Payments	(613,579)
Other Changes	<u>95,762</u>
Net Changes	<u>1,212,874</u>
Balance at June 30, 2020	<u><u>\$ 13,062,966</u></u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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 (1.66%) or 1-percentage-point higher (3.66%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$ 13,965,294	\$ 13,062,966	\$ 12,208,150

Sensitivity of the Total OPEB Liability to Changes in the Healthcare 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 than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	\$ 11,743,230	\$ 13,062,966	\$ 14,603,568

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$1,979,963. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience Assumption Changes	\$ 179,288	\$ -
	5,763,418	92,158
Total	\$ 5,942,706	\$ 92,158

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$5,850,548) will be recognized in OPEB expense as follows:

	Amount
2021	\$ 863,766
2022	863,766
2023	863,766
2024	863,766
2025	863,766
Thereafter	1,531,715
Total	\$ 5,850,545

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

Teachers' Retirement System

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 nonannuitants 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 <https://www.trsil.org/financial/cafrs/fy2019>; 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 1* members have TRS or reciprocal system service prior to January 1, 2011. *Tier 1* members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest years of creditable earnings within the last 10 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 percent of final average salary up to a maximum of 75 percent with 34 years of service.

Tier 2 members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the last four. Disability provisions for *Tier 2* are identical to those of *Tier 1*. Death benefits are payable under a formula that is different from *Tier 1*.

Essentially all *Tier 1* retirees receive an annual 3 percent 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 2* annual increases will be the lesser of three percent of the original benefit or one-half percent 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 3* hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1* and *Tier 2* members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Contributions. The State of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent 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, 2020 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$43,291,035 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$15,206,407 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2020, were \$312,339, and are deferred because they were paid after the June 30, 2019 measurement date.

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 employer pension contribution from those funds. Under Public Act 100-0340, federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2020, the District pension contribution was 10.66 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2020, were \$24,731, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2020, the District paid \$27,754 to TRS for employer contributions due on salary increases in excess of 6 percent.

TRS Fiduciary Net Position. Detailed information about the TRS's fiduciary net position as of June 30, 2019 is available in the separately issued TRS Comprehensive Annual Financial Report.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability. At June 30, 2020, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 5,602,445
State's proportionate share of the collective net pension liability associated with the District	<u>398,719,866</u>
Total	<u>\$ 404,322,311</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.00690737 percent and 0.00591649 percent, respectively.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2019 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

Mortality. Mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are used on a fully-generational basis using projection table MP-2017. The assumptions were based on the results of an experience study dated September 18, 2018.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Long-Term Expected Real 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 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:

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	15.00 %	6.30 %
U.S. equities small/mid cap	2.00 %	7.70 %
International equities developed	13.60 %	7.00 %
Emerging market equities	3.40 %	9.50 %
U.S. bonds core	8.00 %	2.20 %
U.S. bonds high yield	4.20 %	4.00 %
International debt developed	2.20 %	1.10 %
Emerging international debt	2.60 %	4.40 %
Real estate	16.00 %	5.20 %
Commodities (real return)	4.00 %	1.80 %
Hedge funds (absolute return)	14.00 %	4.10 %
Private equity	15.00 %	9.70 %

Discount Rate. At June 30, 2019, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2019 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* 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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate Sensitivity. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, 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 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	<u>\$ 6,842,895</u>	<u>\$ 5,602,445</u>	<u>\$ 4,582,548</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2020, the District recognized pension expense of \$562,146 and on-behalf revenue of \$43,291,035 for support provided by the state. At June 30, 2020, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 91,865	\$ -
Net difference between projected and actual earnings on pension plan investments	8,875	-
Assumption changes	125,533	107,538
Changes in proportion and differences between District contributions and proportionate share of contributions	1,436,846	32,404
District contributions subsequent to the measurement date	<u>337,070</u>	<u>-</u>
Total	<u><u>\$ 2,000,189</u></u>	<u><u>\$ 139,942</u></u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$1,523,177) will be recognized in pension expense as follows:

	Amount
2021	\$ 514,213
2022	400,785
2023	319,481
2024	227,676
2025	<u>61,022</u>
Total	<u><u>\$ 1,523,177</u></u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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 pension plan. 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 financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1*. If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2*.

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 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 10 years of service, divided by 48. Under *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. 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 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 10 years of service, divided by 96. Under *Regular 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. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Plan Membership. At December 31, 2019, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	223
Inactive, non-retired members	162
Active members	<u>271</u>
Total	<u><u>656</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2019 was 9.09 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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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 about 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 of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2019 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.35% to 14.25%, including inflation, and (c) price inflation of 2.50%. 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 2017 valuation pursuant to an experience study of the period 2014-2016.

Mortality. For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	7.05 %	5.75 %
International equities	18.00 %	8.10 %	6.50 %
Fixed income	28.00 %	3.70 %	3.25 %
Real estate	9.00 %	6.35 %	5.20 %
Alternatives	7.00 %		
Private equity		11.30 %	7.60 %
Hedge funds		N/A	N/A
Commodities		4.65 %	3.60 %
Cash equivalents	1.00 %	1.85 %	1.85 %

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.25%. The discount rate calculated using the December 31, 2018 measurement date was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments of 7.25% was blended with the index rate of 2.75% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2019 to arrive at a discount rate of 7.25 used to determine the total pension liability. The year ending December 31, 2018 is the last year in the 2020 to 2119 projection period for which projected benefit payments are fully funded.

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 77,704,545	\$ 69,555,054	\$ 62,770,464
Plan fiduciary net position	<u>65,578,692</u>	<u>65,578,692</u>	<u>65,578,692</u>
Net pension liability/(asset)	<u>\$ 12,125,853</u>	<u>\$ 3,976,362</u>	<u>\$ (2,808,228)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2019 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2018	\$ 66,167,116	\$ 56,783,077	\$ 9,384,039
Service cost	1,392,646	-	1,392,646
Interest on total pension liability	4,711,043	-	4,711,043
Changes in benefit terms	1,051,327	-	1,051,327
Benefit payments, including refunds of employee contributions	(3,767,078)	(3,767,078)	-
Contributions - employer	-	1,270,760	(1,270,760)
Contributions - employee	-	634,633	(634,633)
Net investment income	-	10,666,048	(10,666,048)
Other (net transfer)	-	(8,748)	8,748
Balances at December 31, 2019	<u>\$ 69,555,054</u>	<u>\$ 65,578,692</u>	<u>\$ 3,976,362</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2020, the District recognized pension expense of \$1,603,150. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 1,241,547	\$ 79,552
Assumption changes	912,292	538,102
Net difference between projected and actual earnings on pension plan investments	-	2,671,443
Contributions subsequent to the measurement date	<u>693,390</u>	<u>-</u>
Total	<u>\$ 2,847,229</u>	<u>\$ 3,289,097</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$1,135,258) will be recognized in pension expense as follows:

	<i>Amount</i>
<i>Year Ending June 30,</i>	
2021	\$ (279,148)
2022	(234,923)
2023	613,080
2024	<u>(1,234,267)</u>
Total	<u>\$ (1,135,258)</u>

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2020, the District is committed to approximately \$53,300,000 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances.

NOTE 12 - CONTINGENT LIABILITIES

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorneys, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

NOTE 13 - STATE AND FEDERAL AID CONTINGENCIES

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grants. Management believes such disallowance, if any, would be immaterial.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 14 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years.

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

NOTE 15 - ECONOMIC UNCERTAINTY CONTINGENCIES

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to the United States, including areas impacting the District. Management's evaluation of the effects of these events is ongoing, however the District anticipates this situation could impact investment values, investment returns, tax revenues and future state and federal funding. Management continues to monitor the market, tax collections and legislative matters that could impact state and federal funding.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY
AND RELATED RATIOS

Six Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total pension liability			
Service cost	\$ 1,392,646	\$ 1,219,575	\$ 1,168,189
Interest	4,711,043	4,594,436	4,479,795
Differences between expected and actual experience	1,051,327	(142,675)	1,658,833
Changes of assumptions	-	1,725,568	(2,069,370)
Benefit payments, including refunds of member contributions	<u>(3,767,078)</u>	<u>(3,758,306)</u>	<u>(3,710,869)</u>
Net change in total pension liability	3,387,938	3,638,598	1,526,578
Total pension liability - beginning	<u>66,167,116</u>	<u>62,528,518</u>	<u>61,001,940</u>
Total pension liability - ending (a)	<u>\$ 69,555,054</u>	<u>\$ 66,167,116</u>	<u>\$ 62,528,518</u>
Plan fiduciary net position			
Employer contributions	\$ 1,270,760	\$ 1,513,138	\$ 1,598,828
Employee contributions	634,633	607,807	568,220
Net investment income	10,666,048	(3,467,162)	9,593,453
Benefit payments, including refunds of member contributions	(3,767,078)	(3,758,306)	(3,710,869)
Other (net transfer)	<u>(8,748)</u>	<u>579,330</u>	<u>(866,565)</u>
Net change in plan fiduciary net position	8,795,615	(4,525,193)	7,183,067
Plan fiduciary net position - beginning	<u>56,783,077</u>	<u>61,308,270</u>	<u>54,125,203</u>
Plan fiduciary net position - ending (b)	<u>\$ 65,578,692</u>	<u>\$ 56,783,077</u>	<u>\$ 61,308,270</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 3,976,362</u>	<u>\$ 9,384,039</u>	<u>\$ 1,220,248</u>
Plan fiduciary net position as a percentage of the total pension liability	94.28%	85.82%	98.05%
Covered payroll	\$ 13,977,921	\$ 13,179,530	\$ 12,162,632
Employer's net pension liability as a percentage of covered payroll	28.45%	71.20%	10.03%

Notes to Schedule:

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Actuary valuations are as of December 31st, which is 6 months prior to the end of the fiscal year.

See Auditors' Report and Notes to Required Supplementary Information

<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,278,142	\$ 1,253,157	\$ 1,275,202
4,401,514	4,134,631	3,757,936
(1,133,381)	1,362,081	663,178
(200,774)	135,313	2,365,461
<u>(3,254,079)</u>	<u>(3,100,195)</u>	<u>(2,808,920)</u>
1,091,422	3,784,987	5,252,857
<u>59,910,518</u>	<u>56,125,531</u>	<u>50,872,674</u>
<u>\$ 61,001,940</u>	<u>\$ 59,910,518</u>	<u>\$ 56,125,531</u>
\$ 1,224,382	\$ 1,303,153	\$ 1,229,674
514,584	527,141	508,738
3,551,496	256,269	3,003,325
(3,254,079)	(3,100,195)	(2,808,920)
<u>404,368</u>	<u>809,409</u>	<u>185,763</u>
2,440,751	(204,223)	2,118,580
<u>51,684,452</u>	<u>51,888,675</u>	<u>49,770,095</u>
<u>\$ 54,125,203</u>	<u>\$ 51,684,452</u>	<u>\$ 51,888,675</u>
<u>\$ 6,876,737</u>	<u>\$ 8,226,066</u>	<u>\$ 4,236,856</u>
88.73%	86.27%	92.45%
\$ 10,722,281	\$ 11,636,357	\$ 11,015,091
64.14%	70.69%	38.46%

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

**ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF DISTRICT CONTRIBUTIONS
Six Most Recent Fiscal Years**

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 1,231,455	\$ 1,448,430	\$ 1,379,242
Contributions in relation to the actuarially determined contribution	<u>(1,270,760)</u>	<u>(1,513,138)</u>	<u>(1,598,828)</u>
Contribution deficiency (excess)	<u>\$ (39,305)</u>	<u>\$ (64,708)</u>	<u>\$ (219,586)</u>
Covered payroll	\$ 14,201,625	\$ 13,496,342	\$ 13,672,217
Contributions as a percentage of covered payroll	8.95%	11.21%	11.69%
	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 1,221,268	\$ 1,303,272	\$ 1,225,980
Contributions in relation to the actuarially determined contribution	<u>(1,224,382)</u>	<u>(1,303,153)</u>	<u>(1,229,674)</u>
Contribution deficiency (excess)	<u>\$ (3,114)</u>	<u>\$ 119</u>	<u>\$ (3,694)</u>
Covered payroll	\$ 12,192,266	\$ 11,188,257	\$ 11,767,816
Contributions as a percentage of covered payroll	10.04%	11.65%	10.45%

Notes to Schedule:

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 6 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	24 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
TEACHERS' RETIREMENT SYSTEM
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS
Six Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net pension liability	0.00690737%	0.00591649%	0.00478938%
District's proportionate share of the net pension liability	\$ 5,602,445	\$ 4,611,600	\$ 3,655,604
State's proportionate share of the net pension liability	<u>398,719,866</u>	<u>315,913,913</u>	<u>192,870,669</u>
Total net pension liability	<u>\$ 404,322,311</u>	<u>\$ 320,525,513</u>	<u>\$ 196,526,273</u>
Covered payroll	\$ 35,128,642	\$ 33,485,309	\$ 32,771,212
District's proportionate share of the net pension liability as a percentage of covered payroll	15.95%	13.77%	11.15%
Plan fiduciary net position as a percentage of the total pension liability	39.60%	40.00%	39.30%
Contractually required contribution	\$ 207,222	\$ 222,169	\$ 195,098
Contributions in relation to the contractually required contribution	<u>(337,070)</u>	<u>(331,033)</u>	<u>(223,447)</u>
Contribution deficiency (excess)	<u>\$ (129,848)</u>	<u>\$ (108,864)</u>	<u>\$ (28,349)</u>
Covered payroll	\$ 33,699,983	\$ 35,128,642	\$ 33,485,309
Contributions as a percentage of covered payroll	1.0002%	0.9423%	0.6673%

Notes to Schedule:

The District implemented GASB 68 in 2015. Information for fiscal years prior to 2015 is not applicable.

Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net pension liability is reported.

Key Assumptions:

Long-term expected rate of return	7.00%	7.00%	7.00%
Municipal bond index	3.50%	3.87%	3.58%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.50%
Projected salary increases	4.00% to 9.50% varying by service	4.00% to 9.50% varying by service	3.25% to 9.25% varying by service

See Auditors' Report and Notes to Required Supplementary Information

<u>2017</u>	<u>2016</u>	<u>2015</u>
0.00372521%	0.00393774%	0.00836243%
\$ 2,940,530	\$ 2,579,615	\$ 5,089,229
<u>234,390,157</u>	<u>195,999,730</u>	<u>154,195,497</u>
<u>\$ 237,330,687</u>	<u>\$ 198,579,345</u>	<u>\$ 159,284,726</u>
\$ 31,670,431	\$ 29,480,967	\$ 27,849,182
9.28%	8.75%	18.27%
36.40%	41.50%	43.00%
\$ 248,654	\$ 201,595	\$ 191,922
<u>(176,315)</u>	<u>(201,595)</u>	<u>(236,027)</u>
<u>\$ 72,339</u>	<u>\$ -</u>	<u>\$ (44,105)</u>
\$ 32,771,212	\$ 31,670,431	\$ 29,480,967
0.5380%	0.6365%	0.8006%
7.00%	7.50%	7.50%
2.85%	3.73%	N/A
6.83%	7.47%	7.50%
2.50%	3.00%	3.00%
3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

RETIREES' HEALTH PLAN

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

Three Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability			
Service cost	\$ 794,139	\$ 723,661	\$ 680,532
Interest	322,058	325,255	100,670
Changes of benefit terms	-	-	-
Differences between expected and actual experience	201,070	-	-
Changes of assumptions	413,424	154,751	6,001,694
Benefit payments, including refunds of member contributions	(613,579)	(611,046)	(609,881)
Other changes	<u>95,762</u>	<u>37,353</u>	<u>1,363,980</u>
Net change in total OPEB liability	1,212,874	629,974	7,536,995
Total OPEB liability - beginning	<u>11,850,092</u>	<u>11,220,118</u>	<u>3,683,123</u>
Total OPEB liability - ending (a)	<u>\$ 13,062,966</u>	<u>\$ 11,850,092</u>	<u>\$ 11,220,118</u>
District's net OPEB liability - ending (a) - (b)	<u>\$ 13,062,966</u>	<u>\$ 11,850,092</u>	<u>\$ 11,220,118</u>
Covered payroll	\$ 48,118,662	\$ 48,305,654	\$ 46,739,840
District's net pension liability as a percentage of covered payroll	27.15%	24.53%	24.01%

Notes to Schedule:

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

TEACHERS' HEALTH INSURANCE SECURITY FUND

SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE

OF THE COLLECTIVE NET OPEB LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS

Three Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.142876%	0.149246%	0.134333%
District's proportionate share of the net OPEB liability	\$ 39,544,403	\$ 39,320,096	\$ 34,858,896
State's proportionate share of the net OPEB liability	<u>53,548,167</u>	<u>52,798,409</u>	<u>45,778,392</u>
Total net OPEB liability	<u>\$ 93,092,570</u>	<u>\$ 92,118,505</u>	<u>\$ 80,637,288</u>
Covered payroll	\$ 35,128,642	\$ 33,485,309	\$ 32,771,212
District's proportionate share of the net OPEB liability as a percentage of covered payroll	112.57%	117.42%	106.37%
Plan fiduciary net position as a percentage of the total pension liability	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 310,040	\$ 323,184	\$ 294,671
Contributions in relation to the contractually required contribution	<u>(310,040)</u>	<u>(323,184)</u>	<u>(294,671)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 33,699,983	\$ 35,128,642	\$ 33,485,309
Contributions as a percentage of covered payroll	0.9200%	0.9200%	0.8800%

Notes to Schedule:

The District implemented GASB 68 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

Key Assumptions:

Long-term expected rate of return	0.00%	0.00%	0.00%
Municipal bond index	3.13%	3.62%	3.56%
Single equivalent discount rate	3.13%	3.62%	3.56%
Inflation rate	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare - 9.00%	Medicare - 9.00%	Medicare - 9.00%
	Non-Medicare - 8.00%	Non-Medicare - 8.00%	Non-Medicare - 8.00%
Healthcare cost trend rates - ultimate	4.50%	4.50%	4.50%
Mortality	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 41,105,181	\$ 45,264,713	\$ 4,159,532	\$ 47,144,223
Special education levy	764,940	764,881	(59)	816,079
Regular tuition from other sources (out of state)	-	-	-	2,400
Summer school tuition from pupils or parents (in state)	207,500	228,377	20,877	225,236
Investment income	750,000	1,353,683	603,683	1,526,758
Sales to pupils - lunch	1,375,000	973,895	(401,105)	1,205,700
Sales to adults	217,000	164,750	(52,250)	237,045
Other food service	715,000	535,884	(179,116)	688,465
Admissions - athletic	196,000	20,913	(175,087)	30,616
Admissions - other	-	30,717	30,717	33,001
Fees	189,550	340,731	151,181	182,348
Book store sales	67,000	69,896	2,896	89,398
Other pupil activity revenue	-	31,320	31,320	-
Rentals - regular textbook	937,000	739,351	(197,649)	932,137
Rentals - summer school textbook	-	-	-	36,700
Rentals	400	3,000	2,600	600
Contributions and donations from private sources	1,500	102	(1,398)	2,000
Refund of prior years' expenditures	-	18,555	18,555	(588,852)
Payments of surplus monies from TIF districts	1,400,000	1,668,995	268,995	1,424,654
Driver's education fees	120,000	137,198	17,198	126,709
Proceeds from vendor contracts	100,000	9,186	(90,814)	-
Other	<u>45,000</u>	<u>62,422</u>	<u>17,422</u>	<u>149,303</u>
Total local sources	<u>48,191,071</u>	<u>52,418,569</u>	<u>4,227,498</u>	<u>54,264,520</u>
State sources				
Evidence based funding	6,209,755	6,220,498	10,743	6,216,515
Special education - private facility tuition	498,219	366,461	(131,758)	323,113
Special education - orphanage - individual	-	4,095	4,095	-
CTE - Secondary program improvement	87,478	83,676	(3,802)	44,592
State free lunch & breakfast	2,141	3,828	1,687	3,644
Driver education	160,000	138,728	(21,272)	163,657
Other restricted revenue from state sources	<u>2,000</u>	<u>-</u>	<u>(2,000)</u>	<u>4,998</u>
Total state sources	<u>6,959,593</u>	<u>6,817,286</u>	<u>(142,307)</u>	<u>6,756,519</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Federal sources				
National school lunch program	\$ 231,394	\$ 181,138	\$ (50,256)	\$ 243,094
School breakfast program	45,000	40,376	(4,624)	44,048
Summer food service admin/program	-	388,542	388,542	-
Fresh fruits & vegetables	-	46,147	46,147	42,518
Food service - other	-	67,106	67,106	6,653
Title I - Low income	135,212	243,522	108,310	214,845
Federal - special education - IDEA - flow-through/low incident	801,126	1,185,946	384,820	665,053
Federal - special education - IDEA - room & board	1,300,000	1,150,882	(149,118)	1,428,350
CTE - Perkins - Title III E - tech. prep.	55,557	53,857	(1,700)	60,458
Title II - Eisenhower professional development formula	43,962	-	(43,962)	-
Title II - Teacher quality	-	58,283	58,283	50,444
Medicaid matching funds - administrative outreach	137,500	31,735	(105,765)	106,194
Medicaid matching funds - fee-for-service program	67,500	31,169	(36,331)	40,065
Other restricted revenue from federal sources	<u>205,000</u>	<u>194,108</u>	<u>(10,892)</u>	<u>172,536</u>
Total federal sources	<u>3,022,251</u>	<u>3,672,811</u>	<u>650,560</u>	<u>3,074,258</u>
Total revenues	<u>58,172,915</u>	<u>62,908,666</u>	<u>4,735,751</u>	<u>64,095,297</u>
Expenditures				
Instruction				
Regular programs				
Salaries	21,948,684	20,929,897	1,018,787	22,897,276
Employee benefits	4,092,550	4,130,471	(37,921)	3,981,138
Purchased services	1,837,019	1,106,570	730,449	1,240,295
Supplies and materials	1,049,946	1,455,982	(406,036)	869,662
Capital outlay	1,250,000	596,421	653,579	1,554,034
Other objects	19,759	79,246	(59,487)	48,803
Non-capitalized equipment	<u>-</u>	<u>5,506</u>	<u>(5,506)</u>	<u>-</u>
Total	<u>30,197,958</u>	<u>28,304,093</u>	<u>1,893,865</u>	<u>30,591,208</u>
Special education programs				
Salaries	5,949,007	5,878,083	70,924	5,840,809
Employee benefits	1,298,464	1,299,999	(1,535)	1,317,452
Purchased services	8,500	4,436	4,064	8,881
Supplies and materials	<u>79,292</u>	<u>35,921</u>	<u>43,371</u>	<u>46,608</u>
Total	<u>7,335,263</u>	<u>7,218,439</u>	<u>116,824</u>	<u>7,213,750</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Remedial and supplemental programs K - 12				
Salaries	\$ 35,700	\$ 50,578	\$ (14,878)	\$ 49,831
Employee benefits	-	6,408	(6,408)	2,636
Purchased services	54,725	14,392	40,333	45,580
Supplies and materials	<u>17,000</u>	<u>46,410</u>	<u>(29,410)</u>	<u>59,720</u>
Total	<u>107,425</u>	<u>117,788</u>	<u>(10,363)</u>	<u>157,767</u>
CTE programs				
Salaries	142,073	209,015	(66,942)	98,201
Employee benefits	19,873	30,777	(10,904)	13,085
Purchased services	36,448	3,611	32,837	3,892
Supplies and materials	17,522	80,260	(62,738)	106,192
Capital outlay	58,460	21,106	37,354	67,084
Other objects	-	2,188	(2,188)	-
Non-capitalized equipment	<u>-</u>	<u>24,638</u>	<u>(24,638)</u>	<u>-</u>
Total	<u>274,376</u>	<u>371,595</u>	<u>(97,219)</u>	<u>288,454</u>
Interscholastic programs				
Salaries	2,470,884	2,383,699	87,185	2,381,947
Employee benefits	157,274	117,585	39,689	124,767
Purchased services	267,595	176,654	90,941	248,766
Supplies and materials	181,314	162,980	18,334	196,899
Capital outlay	14,500	5,782	8,718	46,959
Other objects	<u>48,725</u>	<u>44,025</u>	<u>4,700</u>	<u>42,057</u>
Total	<u>3,140,292</u>	<u>2,890,725</u>	<u>249,567</u>	<u>3,041,395</u>
Summer school programs				
Salaries	328,456	347,828	(19,372)	261,579
Employee benefits	6,695	8,585	(1,890)	4,443
Purchased services	-	1,913	(1,913)	3,300
Supplies and materials	<u>23,000</u>	<u>15,281</u>	<u>7,719</u>	<u>23,555</u>
Total	<u>358,151</u>	<u>373,607</u>	<u>(15,456)</u>	<u>292,877</u>
Driver's education programs				
Salaries	890,236	697,596	192,640	749,015
Employee benefits	132,489	121,689	10,800	114,208
Purchased services	12,006	3,484	8,522	4,775
Supplies and materials	8,345	3,507	4,838	2,705
Other objects	<u>450</u>	<u>-</u>	<u>450</u>	<u>-</u>
Total	<u>1,043,526</u>	<u>826,276</u>	<u>217,250</u>	<u>870,703</u>

See Auditors' Report and Notes to Required Supplementary Information

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Truant's alternative and optional programs				
Salaries	\$ 211,546	\$ 273,289	\$ (61,743)	\$ 194,886
Employee benefits	<u>36,920</u>	<u>45,630</u>	<u>(8,710)</u>	<u>32,103</u>
Total	<u>248,466</u>	<u>318,919</u>	<u>(70,453)</u>	<u>226,989</u>
Special education programs K -12 - private tuition				
Other objects	<u>5,035,723</u>	<u>4,725,655</u>	<u>310,068</u>	<u>4,846,743</u>
Total	<u>5,035,723</u>	<u>4,725,655</u>	<u>310,068</u>	<u>4,846,743</u>
Bilingual programs - private tuition				
Other objects	<u>121,500</u>	<u>-</u>	<u>121,500</u>	<u>-</u>
Total	<u>121,500</u>	<u>-</u>	<u>121,500</u>	<u>-</u>
Total instruction	<u>47,862,680</u>	<u>45,147,097</u>	<u>2,715,583</u>	<u>47,529,886</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	1,194,147	1,394,992	(200,845)	1,139,885
Employee benefits	181,835	234,520	(52,685)	172,109
Purchased services	112,600	48,954	63,646	51,989
Supplies and materials	32,646	3,843	28,803	35,989
Other objects	<u>370</u>	<u>-</u>	<u>370</u>	<u>60</u>
Total	<u>1,521,598</u>	<u>1,682,309</u>	<u>(160,711)</u>	<u>1,400,032</u>
Guidance services				
Salaries	3,034,600	2,880,279	154,321	3,020,624
Employee benefits	678,065	563,887	114,178	583,062
Purchased services	26,550	12,523	14,027	22,839
Supplies and materials	9,400	2,781	6,619	5,382
Other objects	<u>3,000</u>	<u>650</u>	<u>2,350</u>	<u>580</u>
Total	<u>3,751,615</u>	<u>3,460,120</u>	<u>291,495</u>	<u>3,632,487</u>
Health services				
Salaries	91,529	72,274	19,255	76,458
Employee benefits	26,061	22,760	3,301	23,153
Purchased services	130,435	175,894	(45,459)	146,334
Supplies and materials	9,340	2,315	7,025	7,070
Other objects	<u>165</u>	<u>-</u>	<u>165</u>	<u>-</u>
Total	<u>257,530</u>	<u>273,243</u>	<u>(15,713)</u>	<u>253,015</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Psychological services				
Salaries	\$ 382,498	\$ 331,051	\$ 51,447	\$ 346,606
Employee benefits	56,395	47,108	9,287	53,871
Purchased services	60,000	68,732	(8,732)	45,843
Supplies and materials	1,760	1,470	290	2,011
Other objects	<u>34,258</u>	<u>24,070</u>	<u>10,188</u>	<u>31,297</u>
Total	<u>534,911</u>	<u>472,431</u>	<u>62,480</u>	<u>479,628</u>
Speech pathology and audiology services				
Salaries	-	2,475	(2,475)	4,840
Employee benefits	-	323	(323)	550
Purchased services	<u>90,000</u>	<u>46,508</u>	<u>43,492</u>	<u>27,173</u>
Total	<u>90,000</u>	<u>49,306</u>	<u>40,694</u>	<u>32,563</u>
Other support services - pupils				
Salaries	1,250,875	1,547,459	(296,584)	1,434,885
Employee benefits	314,580	244,410	70,170	272,816
Purchased services	300,500	242,114	58,386	238,446
Supplies and materials	<u>54,450</u>	<u>26,351</u>	<u>28,099</u>	<u>33,263</u>
Total	<u>1,920,405</u>	<u>2,060,334</u>	<u>(139,929)</u>	<u>1,979,410</u>
Total pupils	<u>8,076,059</u>	<u>7,997,743</u>	<u>78,316</u>	<u>7,777,135</u>
Instructional staff				
Improvement of instructional services				
Salaries	390,262	269,702	120,560	351,055
Employee benefits	11,407	25,248	(13,841)	26,749
Purchased services	174,859	98,573	76,286	179,029
Supplies and materials	79,940	36,902	43,038	37,405
Other objects	<u>14,000</u>	<u>14,005</u>	<u>(5)</u>	<u>13,589</u>
Total	<u>670,468</u>	<u>444,430</u>	<u>226,038</u>	<u>607,827</u>
Educational media services				
Salaries	381,549	482,752	(101,203)	485,858
Employee benefits	52,312	82,620	(30,308)	80,342
Purchased services	48,600	46,777	1,823	47,443
Supplies and materials	40,803	31,998	8,805	43,084
Other objects	<u>680</u>	<u>499</u>	<u>181</u>	<u>466</u>
Total	<u>523,944</u>	<u>644,646</u>	<u>(120,702)</u>	<u>657,193</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Assessment and testing				
Salaries	\$ 192,315	\$ 202,232	\$ (9,917)	\$ 80,788
Employee benefits	34,956	38,380	(3,424)	4,889
Purchased services	180,979	106,277	74,702	90,551
Supplies and materials	8,000	2,496	5,504	7,536
Non-capitalized equipment	<u>-</u>	<u>1,224</u>	<u>(1,224)</u>	<u>-</u>
Total	<u>416,250</u>	<u>350,609</u>	<u>65,641</u>	<u>183,764</u>
Total instructional staff	<u>1,610,662</u>	<u>1,439,685</u>	<u>170,977</u>	<u>1,448,784</u>
General administration				
Board of education services				
Salaries	37,042	-	37,042	38,924
Employee benefits	879	-	879	-
Purchased services	289,979	283,441	6,538	332,627
Supplies and materials	17,600	6,106	11,494	7,264
Other objects	<u>71,350</u>	<u>65,973</u>	<u>5,377</u>	<u>65,563</u>
Total	<u>416,850</u>	<u>355,520</u>	<u>61,330</u>	<u>444,378</u>
Executive administration services				
Salaries	1,429,824	1,536,594	(106,770)	1,447,744
Employee benefits	266,616	276,646	(10,030)	247,807
Purchased services	16,089	10,277	5,812	8,341
Supplies and materials	8,005	6,381	1,624	2,167
Other objects	<u>12,630</u>	<u>13,082</u>	<u>(452)</u>	<u>13,555</u>
Total	<u>1,733,164</u>	<u>1,842,980</u>	<u>(109,816)</u>	<u>1,719,614</u>
Special area administration services				
Salaries	585,021	709,383	(124,362)	516,499
Employee benefits	65,191	168,866	(103,675)	133,284
Purchased services	2,560	3,316	(756)	4,819
Supplies and materials	3,350	2,819	531	4,057
Other objects	<u>500</u>	<u>430</u>	<u>70</u>	<u>-</u>
Total	<u>656,622</u>	<u>884,814</u>	<u>(228,192)</u>	<u>658,659</u>
Total general administration	<u>2,806,636</u>	<u>3,083,314</u>	<u>(276,678)</u>	<u>2,822,651</u>
School administration				
Office of the principal services				
Salaries	411,297	384,320	26,977	282,472
Employee benefits	84,796	56,799	27,997	68,140
Purchased services	28,000	3,907	24,093	32,377
Supplies and materials	8,150	7,580	570	13,268
Other objects	<u>669</u>	<u>76</u>	<u>593</u>	<u>1,165</u>
Total	<u>532,912</u>	<u>452,682</u>	<u>80,230</u>	<u>397,422</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other support services - school administration				
Salaries	\$ 746,786	\$ 693,685	\$ 53,101	\$ 744,341
Employee benefits	<u>153,938</u>	<u>127,569</u>	<u>26,369</u>	<u>125,356</u>
Total	<u>900,724</u>	<u>821,254</u>	<u>79,470</u>	<u>869,697</u>
Total school administration	<u>1,433,636</u>	<u>1,273,936</u>	<u>159,700</u>	<u>1,267,119</u>
Business				
Direction of business support services				
Salaries	119,250	158,482	(39,232)	22,876
Employee benefits	<u>23,518</u>	<u>30,120</u>	<u>(6,602)</u>	<u>4,745</u>
Total	<u>142,768</u>	<u>188,602</u>	<u>(45,834)</u>	<u>27,621</u>
Fiscal services				
Salaries	516,327	483,774	32,553	444,652
Employee benefits	119,826	106,432	13,394	89,906
Purchased services	65,310	19,903	45,407	79,043
Supplies and materials	3,070	5,290	(2,220)	8,077
Other objects	<u>67,061</u>	<u>164,327</u>	<u>(97,266)</u>	<u>140,013</u>
Total	<u>771,594</u>	<u>779,726</u>	<u>(8,132)</u>	<u>761,691</u>
Operation and maintenance of plant services				
Purchased services	85,000	34,258	50,742	32,258
Supplies and materials	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>-</u>
Total	<u>87,500</u>	<u>34,258</u>	<u>53,242</u>	<u>32,258</u>
Food services				
Salaries	807,179	890,015	(82,836)	859,034
Employee benefits	274,261	243,114	31,147	219,957
Purchased services	43,717	26,340	17,377	26,038
Supplies and materials	1,223,461	1,066,141	157,320	1,254,498
Capital outlay	25,100	31,382	(6,282)	24,629
Other objects	<u>2,200</u>	<u>1,965</u>	<u>235</u>	<u>2,024</u>
Total	<u>2,375,918</u>	<u>2,258,957</u>	<u>116,961</u>	<u>2,386,180</u>
Internal services				
Salaries	91,367	82,596	8,771	86,297
Employee benefits	28,993	12,591	16,402	26,316
Purchased services	90,000	45,823	44,177	56,177
Supplies and materials	<u>10,000</u>	<u>4,431</u>	<u>5,569</u>	<u>13,202</u>
Total	<u>220,360</u>	<u>145,441</u>	<u>74,919</u>	<u>181,992</u>
Total business	<u>3,598,140</u>	<u>3,406,984</u>	<u>191,156</u>	<u>3,389,742</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Information services				
Salaries	\$ 168,597	\$ 188,833	\$ (20,236)	\$ 70,637
Employee benefits	18,467	19,186	(719)	13,182
Purchased services	87,767	29,743	58,024	120,808
Supplies and materials	7,043	5,158	1,885	12,506
Other objects	<u>375</u>	<u>285</u>	<u>90</u>	<u>444</u>
Total	<u>282,249</u>	<u>243,205</u>	<u>39,044</u>	<u>217,577</u>
Staff services				
Salaries	254,960	291,939	(36,979)	260,056
Employee benefits	79,665	65,360	14,305	42,440
Purchased services	138,000	51,125	86,875	80,043
Supplies and materials	6,500	2,558	3,942	10,936
Other objects	<u>3,000</u>	<u>509</u>	<u>2,491</u>	<u>20,088</u>
Total	<u>482,125</u>	<u>411,491</u>	<u>70,634</u>	<u>413,563</u>
Data processing services				
Salaries	767,379	857,223	(89,844)	503,381
Employee benefits	232,723	145,343	87,380	92,458
Purchased services	156,000	141,806	14,194	131,958
Supplies and materials	3,000	99	2,901	56
Non-capitalized equipment	<u>-</u>	<u>5,880</u>	<u>(5,880)</u>	<u>-</u>
Total	<u>1,159,102</u>	<u>1,150,351</u>	<u>8,751</u>	<u>727,853</u>
Total central	<u>1,923,476</u>	<u>1,805,047</u>	<u>118,429</u>	<u>1,358,993</u>
Other supporting services				
Salaries	69,500	79,635	(10,135)	100,496
Employee benefits	14,850	14,707	143	13,089
Purchased services	-	-	-	500
Supplies and materials	<u>2,157</u>	<u>-</u>	<u>2,157</u>	<u>3,732</u>
Total	<u>86,507</u>	<u>94,342</u>	<u>(7,835)</u>	<u>117,817</u>
Total support services	<u>19,535,116</u>	<u>19,101,051</u>	<u>434,065</u>	<u>18,182,241</u>
Community services				
Purchased services	138,945	6,075	132,870	99,899
Supplies and materials	2,158	100	2,058	1,904
Other objects	<u>450,000</u>	<u>223,655</u>	<u>226,345</u>	<u>447,310</u>
Total community services	<u>591,103</u>	<u>229,830</u>	<u>361,273</u>	<u>549,113</u>
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	<u>18,900</u>	<u>-</u>	<u>18,900</u>	<u>9,450</u>
Total	<u>18,900</u>	<u>-</u>	<u>18,900</u>	<u>9,450</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Payments for special education programs				
Purchased services	\$ 40,000	\$ 32,049	\$ 7,951	\$ 31,790
Total	<u>40,000</u>	<u>32,049</u>	<u>7,951</u>	<u>31,790</u>
Payments for special education programs - tuition				
Other objects	-	1,368	(1,368)	-
Total	-	1,368	(1,368)	-
Payments for community college programs - tuition				
Other objects	7,000	4,713	2,287	2,322
Total	7,000	4,713	2,287	2,322
Other Payments to In-State Govt. Units				
Other objects	50,000	63,515	(13,515)	25,000
Total	50,000	63,515	(13,515)	25,000
Total payments to other districts and governmental units	<u>115,900</u>	<u>101,645</u>	<u>14,255</u>	<u>68,562</u>
Total expenditures	<u>68,104,799</u>	<u>64,579,623</u>	<u>3,525,176</u>	<u>66,329,802</u>
Excess (deficiency) of revenues over expenditures	<u>(9,931,884)</u>	<u>(1,670,957)</u>	<u>8,260,927</u>	<u>(2,234,505)</u>
Other financing sources (uses)				
Transfer to capital projects fund	(6,300,000)	-	6,300,000	(20,000,000)
Total other financing sources (uses)	(6,300,000)	-	6,300,000	(20,000,000)
Net change in fund balance	<u>\$ (16,231,884)</u>	<u>(1,670,957)</u>	<u>\$ 14,560,927</u>	<u>(22,234,505)</u>
Fund balance, beginning of year		<u>58,856,295</u>		<u>81,090,800</u>
Fund balance, end of year		<u>\$ 57,185,338</u>		<u>\$ 58,856,295</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

TORT IMMUNITY AND JUDGMENT FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Tort immunity levy	\$ -	\$ (8,994)	\$ (8,994)	\$ 451,484
Investment income	70,000	90,712	20,712	88,961
Refund of prior years' expenditures	<u>25,000</u>	<u>1,334</u>	<u>(23,666)</u>	<u>35,220</u>
Total local sources	<u>95,000</u>	<u>83,052</u>	<u>(11,948)</u>	<u>575,665</u>
Total revenues	<u>95,000</u>	<u>83,052</u>	<u>(11,948)</u>	<u>575,665</u>
Expenditures				
Support Services				
General administration				
Workers' compensation or workers' occupational disease act payments				
Purchased services	<u>400,000</u>	<u>400,974</u>	<u>(974)</u>	<u>382,696</u>
Total	<u>400,000</u>	<u>400,974</u>	<u>(974)</u>	<u>382,696</u>
Unemployment insurance payments				
Purchased services	<u>35,000</u>	<u>56,594</u>	<u>(21,594)</u>	<u>11,486</u>
Total	<u>35,000</u>	<u>56,594</u>	<u>(21,594)</u>	<u>11,486</u>
Insurance payments (regular or self-insurance)				
Purchased services	<u>185,500</u>	<u>194,442</u>	<u>(8,942)</u>	<u>183,495</u>
Total	<u>185,500</u>	<u>194,442</u>	<u>(8,942)</u>	<u>183,495</u>
Judgment and settlements				
Other objects	<u>-</u>	<u>75,425</u>	<u>(75,425)</u>	<u>127,021</u>
Total	<u>-</u>	<u>75,425</u>	<u>(75,425)</u>	<u>127,021</u>
Educational, inspectional, supervisory services related to loss prevention or reduction				
Purchased services	<u>25,000</u>	<u>24,505</u>	<u>495</u>	<u>26,418</u>
Total	<u>25,000</u>	<u>24,505</u>	<u>495</u>	<u>26,418</u>

See Auditors' Report and Notes to Required Supplementary Information

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
TORT IMMUNITY AND JUDGMENT FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Legal services				
Purchased services	\$ -	\$ 1,295	\$ (1,295)	\$ -
Total	<u>-</u>	<u>1,295</u>	<u>(1,295)</u>	<u>-</u>
Total general administration	<u>645,500</u>	<u>753,235</u>	<u>(107,735)</u>	<u>731,116</u>
Total support services	<u>645,500</u>	<u>753,235</u>	<u>(107,735)</u>	<u>731,116</u>
Total expenditures	<u>645,500</u>	<u>753,235</u>	<u>(107,735)</u>	<u>731,116</u>
Net change in fund balance	<u><u>\$ (550,500)</u></u>	<u>(670,183)</u>	<u><u>\$ (119,683)</u></u>	<u>(155,451)</u>
Fund balance, beginning of year		<u>4,630,100</u>		<u>4,785,551</u>
Fund balance, end of year		<u><u>\$ 3,959,917</u></u>		<u><u>\$ 4,630,100</u></u>

See Auditors' Report and Notes to Required Supplementary Information

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 11,432,601	\$ 11,052,056	\$ (380,545)	\$ 11,229,795
Corporate personal property replacement taxes	750,000	-	(750,000)	-
Investment income	60,000	211,942	151,942	140,672
Rentals	1,000	24,033	23,033	1,000
Refund of prior years' expenditures	-	1,403	1,403	37,771
Proceeds from vendor contracts	50,000	17,797	(32,203)	-
Other	3,000	14,539	11,539	60,687
Total local sources	<u>12,296,601</u>	<u>11,321,770</u>	<u>(974,831)</u>	<u>11,469,925</u>
Total revenues	<u>12,296,601</u>	<u>11,321,770</u>	<u>(974,831)</u>	<u>11,469,925</u>
Expenditures				
Support services				
Business				
Operation and maintenance of plant services				
Salaries	3,602,810	3,770,806	(167,996)	3,474,333
Employee benefits	684,580	667,898	16,682	580,176
Purchased services	1,188,500	847,824	340,676	1,069,581
Supplies and materials	1,228,000	986,842	241,158	1,135,532
Capital outlay	212,000	245,956	(33,956)	209,892
Other objects	8,000	11,570	(3,570)	7,748
Non-capitalized equipment	-	7,491	(7,491)	-
Total	<u>6,923,890</u>	<u>6,538,387</u>	<u>385,503</u>	<u>6,477,262</u>
Total business	<u>6,923,890</u>	<u>6,538,387</u>	<u>385,503</u>	<u>6,477,262</u>
Total support services	<u>6,923,890</u>	<u>6,538,387</u>	<u>385,503</u>	<u>6,477,262</u>
Total expenditures	<u>6,923,890</u>	<u>6,538,387</u>	<u>385,503</u>	<u>6,477,262</u>
Excess (deficiency) of revenues over expenditures	<u>5,372,711</u>	<u>4,783,383</u>	<u>(589,328)</u>	<u>4,992,663</u>
Other financing sources (uses)				
Transfer to capital projects fund	<u>(3,650,000)</u>	<u>(4,368,346)</u>	<u>(718,346)</u>	<u>(1,000,000)</u>
Total other financing sources (uses)	<u>(3,650,000)</u>	<u>(4,368,346)</u>	<u>(718,346)</u>	<u>(1,000,000)</u>
Net change in fund balance	<u>\$ 1,722,711</u>	415,037	<u>\$ (1,307,674)</u>	3,992,663
Fund balance, beginning of year		<u>8,538,516</u>		<u>4,545,853</u>
Fund balance, end of year		<u>\$ 8,953,553</u>		<u>\$ 8,538,516</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
TRANSPORTATION FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 895,396	\$ 873,304	\$ (22,092)	\$ 958,411
Investment income	35,000	72,168	37,168	59,238
Refund of prior years' expenditures	<u>-</u>	<u>2,500</u>	<u>2,500</u>	<u>250</u>
Total local sources	<u>930,396</u>	<u>947,972</u>	<u>17,576</u>	<u>1,017,899</u>
State sources				
Transportation - regular/vocational	1,608	569	(1,039)	439
Transportation - special education	<u>1,250,000</u>	<u>995,780</u>	<u>(254,220)</u>	<u>1,063,815</u>
Total state sources	<u>1,251,608</u>	<u>996,349</u>	<u>(255,259)</u>	<u>1,064,254</u>
Total revenues	<u>2,182,004</u>	<u>1,944,321</u>	<u>(237,683)</u>	<u>2,082,153</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	38,791	38,176	615	39,369
Employee benefits	5,666	8,436	(2,770)	5,139
Purchased services	1,922,317	1,527,738	394,579	2,010,399
Supplies and materials	16,000	13,871	2,129	20,390
Other objects	<u>4,500</u>	<u>3,585</u>	<u>915</u>	<u>4,633</u>
Total	<u>1,987,274</u>	<u>1,591,806</u>	<u>395,468</u>	<u>2,079,930</u>
Total business	<u>1,987,274</u>	<u>1,591,806</u>	<u>395,468</u>	<u>2,079,930</u>
Total support services	<u>1,987,274</u>	<u>1,591,806</u>	<u>395,468</u>	<u>2,079,930</u>
Total expenditures	<u>1,987,274</u>	<u>1,591,806</u>	<u>395,468</u>	<u>2,079,930</u>
Net change in fund balance	<u>\$ 194,730</u>	352,515	<u>\$ 157,785</u>	2,223
Fund balance, beginning of year		<u>3,172,741</u>		<u>3,170,518</u>
Fund balance, end of year		<u>\$ 3,525,256</u>		<u>\$ 3,172,741</u>

See Auditors' Report and Notes to Required Supplementary Information

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 1,144,446	\$ 1,108,016	\$ (36,430)	\$ 1,223,611
Social security/Medicare only levy	1,191,884	1,154,223	(37,661)	1,275,313
Corporate personal property replacement taxes	150,000	122,850	(27,150)	120,000
Investment income	31,122	46,186	15,064	46,503
Refund of prior years' expenditures	-	-	-	70,248
Other	-	-	-	9,269
Total local sources	<u>2,517,452</u>	<u>2,431,275</u>	<u>(86,177)</u>	<u>2,744,944</u>
Total revenues	<u>2,517,452</u>	<u>2,431,275</u>	<u>(86,177)</u>	<u>2,744,944</u>
Expenditures				
Instruction				
Regular programs	516,540	550,685	(34,145)	586,556
Special education programs	341,848	368,522	(26,674)	369,654
Remedial and supplemental programs K - 12	-	3,794	(3,794)	1,185
CTE programs	18,789	18,879	(90)	19,418
Interscholastic programs	126,947	175,296	(48,349)	181,450
Summer school programs	3,874	18,928	(15,054)	5,689
Driver's education programs	9,941	9,671	270	10,462
Truant's alternative and optional programs	<u>3,067</u>	<u>3,747</u>	<u>(680)</u>	<u>2,652</u>
Total instruction	<u>1,021,006</u>	<u>1,149,522</u>	<u>(128,516)</u>	<u>1,177,066</u>
Support services				
Pupils				
Attendance and social work services	69,199	96,237	(27,038)	78,162
Guidance services	55,753	92,372	(36,619)	88,374
Health services	11,877	10,758	1,119	6,255
Psychological services	5,401	4,661	740	4,884
Speech pathology and audiology services	-	57	(57)	70
Other support services - pupils	<u>221,658</u>	<u>253,586</u>	<u>(31,928)</u>	<u>243,904</u>
Total pupils	<u>363,888</u>	<u>457,671</u>	<u>(93,783)</u>	<u>421,649</u>
Instructional staff				
Improvement of instructional staff	14,944	17,125	(2,181)	17,835
Educational media services	24,177	24,089	88	22,738
Assessment and testing	<u>23,905</u>	<u>19,932</u>	<u>3,973</u>	<u>6,835</u>
Total instructional staff	<u>63,026</u>	<u>61,146</u>	<u>1,880</u>	<u>47,408</u>

See Auditors' Report and Notes to Required Supplementary Information

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
General administration				
Board of education services	\$ 6,094	\$ -	\$ 6,094	\$ 6,451
Executive administration services	111,806	124,282	(12,476)	116,167
Special area administration services	<u>19,620</u>	<u>44,988</u>	<u>(25,368)</u>	<u>33,475</u>
Total general administration	<u>137,520</u>	<u>169,270</u>	<u>(31,750)</u>	<u>156,093</u>
School administration				
Office of the principal services	25,099	18,586	6,513	25,355
Other support services - school administration	<u>10,828</u>	<u>9,768</u>	<u>1,060</u>	<u>27,651</u>
Total school administration	<u>35,927</u>	<u>28,354</u>	<u>7,573</u>	<u>53,006</u>
Business				
Direction of business support services	19,616	25,668	(6,052)	3,741
Fiscal services	84,681	82,767	1,914	64,627
Operations and maintenance of plant services	620,164	646,302	(26,138)	643,553
Pupil transportation services	6,240	6,603	(363)	7,072
Food services	143,941	146,390	(2,449)	144,455
Internal services	<u>14,905</u>	<u>13,526</u>	<u>1,379</u>	<u>14,746</u>
Total business	<u>889,547</u>	<u>921,256</u>	<u>(31,709)</u>	<u>878,194</u>
Central				
Information services	26,912	32,509	(5,597)	12,108
Staff services	41,788	48,204	(6,416)	41,815
Data processing services	<u>133,002</u>	<u>139,167</u>	<u>(6,165)</u>	<u>83,938</u>
Total central	<u>201,702</u>	<u>219,880</u>	<u>(18,178)</u>	<u>137,861</u>
Other supporting services	<u>11,061</u>	<u>12,725</u>	<u>(1,664)</u>	<u>16,334</u>
Total support services	<u>1,702,671</u>	<u>1,870,302</u>	<u>(167,631)</u>	<u>1,710,545</u>
Total expenditures	<u>2,723,677</u>	<u>3,019,824</u>	<u>(296,147)</u>	<u>2,887,611</u>
Net change in fund balance	<u>\$ (206,225)</u>	<u>(588,549)</u>	<u>\$ (382,324)</u>	<u>(142,667)</u>
Fund balance, beginning of year		<u>2,285,081</u>		<u>2,427,748</u>
Fund balance, end of year		<u>\$ 1,696,532</u>		<u>\$ 2,285,081</u>

See Auditors' Report and Notes to Required Supplementary Information

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
WORKING CASH FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 859,817	\$ 843,718	\$ (16,099)	\$ 919,481
Investment income	<u>42,000</u>	<u>116,854</u>	<u>74,854</u>	<u>77,900</u>
Total local sources	<u>901,817</u>	<u>960,572</u>	<u>58,755</u>	<u>997,381</u>
Total revenues	<u>901,817</u>	<u>960,572</u>	<u>58,755</u>	<u>997,381</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 901,817</u>	960,572	<u>\$ 58,755</u>	997,381
Fund balance, beginning of year		<u>4,455,784</u>		<u>3,458,403</u>
Fund balance, end of year		<u>\$ 5,416,356</u>		<u>\$ 4,455,784</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of an resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

Budget Reconciliations

The Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (GAAP basis) includes "on-behalf" payments received and made for the amounts contributed by the State of Illinois for the employer's share of the Teachers Retirement System pension. The District does not budget for these amounts in the Educational Accounts of the General Fund. The differences between the budget and GAAP basis are as follows:

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 62,908,666	\$ 64,579,623
To adjust for on-behalf payments received	15,624,287	-
To adjust for on-behalf payments made	-	15,624,287
General Fund GAAP Basis	<u>\$ 78,532,953</u>	<u>\$ 80,203,910</u>

Excess of Expenditures over Budget

For the year ended June 30, 2020, expenditures exceeded budget in the Tort Immunity and Judgment Fund and the Municipal Retirement/Social Security Fund by \$107,735 and \$296,147, respectively. These excesses were funded by available fund balances.

See Auditors' Report

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
DEBT SERVICE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ -	\$ (1,070)	\$ (1,070)	\$ -
Investment income	-	<u>5,273</u>	<u>5,273</u>	<u>4,280</u>
Total local sources	-	<u>4,203</u>	<u>4,203</u>	<u>4,280</u>
Total revenues	-	<u>4,203</u>	<u>4,203</u>	<u>4,280</u>
Expenditures				
Total expenditures	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>4,203</u>	<u>\$ 4,203</u>	<u>4,280</u>
Fund balance, beginning of year		<u>225,496</u>		<u>221,216</u>
Fund balance, end of year		<u>\$ 229,699</u>		<u>\$ 225,496</u>

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
CAPITAL PROJECTS FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Corporate personal property replacement taxes	\$ 300,000	\$ 1,407,199	\$ 1,107,199	\$ 1,295,029
Investment income	250,000	227,383	(22,617)	304,424
Gain or loss on sale of investments	<u>32,000</u>	<u>-</u>	<u>(32,000)</u>	<u>-</u>
Total local sources	<u>582,000</u>	<u>1,634,582</u>	<u>1,052,582</u>	<u>1,599,453</u>
State sources				
School infrastructure - maintenance projects	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total state sources	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total revenues	<u>582,000</u>	<u>1,684,582</u>	<u>1,102,582</u>	<u>1,599,453</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Capital outlay	<u>9,950,000</u>	<u>8,045,486</u>	<u>1,904,514</u>	<u>3,254,876</u>
Total	<u>9,950,000</u>	<u>8,045,486</u>	<u>1,904,514</u>	<u>3,254,876</u>
Total business	<u>9,950,000</u>	<u>8,045,486</u>	<u>1,904,514</u>	<u>3,254,876</u>
Total support services	<u>9,950,000</u>	<u>8,045,486</u>	<u>1,904,514</u>	<u>3,254,876</u>
Total expenditures	<u>9,950,000</u>	<u>8,045,486</u>	<u>1,904,514</u>	<u>3,254,876</u>
Excess (deficiency) of revenues over expenditures	<u>(9,368,000)</u>	<u>(6,360,904)</u>	<u>3,007,096</u>	<u>(1,655,423)</u>
Other financing sources (uses)				
Transfer to capital projects fund	<u>9,950,000</u>	<u>4,368,346</u>	<u>(5,581,654)</u>	<u>21,000,000</u>
Total other financing sources (uses)	<u>9,950,000</u>	<u>4,368,346</u>	<u>(5,581,654)</u>	<u>21,000,000</u>
Net change in fund balance	<u>\$ 582,000</u>	<u>(1,992,558)</u>	<u>\$ (2,574,558)</u>	<u>19,344,577</u>
Fund balance, beginning of year		<u>21,708,371</u>		<u>2,363,794</u>
Fund balance, end of year		<u>\$ 19,715,813</u>		<u>\$ 21,708,371</u>

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
FIRE PREVENTION AND LIFE SAFETY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 1,903,457	\$ 828,182	\$ (1,075,275)	\$ 1,362,465
Investment income	<u>37,000</u>	<u>119,487</u>	<u>82,487</u>	<u>68,464</u>
Total local sources	<u>1,940,457</u>	<u>947,669</u>	<u>(992,788)</u>	<u>1,430,929</u>
Total revenues	<u>1,940,457</u>	<u>947,669</u>	<u>(992,788)</u>	<u>1,430,929</u>
Expenditures				
Support services				
Business				
Operation and maintenance of plant services				
Capital outlay	<u>500,000</u>	<u>117,018</u>	<u>382,982</u>	<u>-</u>
Total	<u>500,000</u>	<u>117,018</u>	<u>382,982</u>	<u>-</u>
Total business	<u>500,000</u>	<u>117,018</u>	<u>382,982</u>	<u>-</u>
Total support services	<u>500,000</u>	<u>117,018</u>	<u>382,982</u>	<u>-</u>
Total expenditures	<u>500,000</u>	<u>117,018</u>	<u>382,982</u>	<u>-</u>
Net change in fund balance	<u>\$ 1,440,457</u>	830,651	<u>\$ (609,806)</u>	1,430,929
Fund balance, beginning of year		<u>4,367,215</u>		<u>2,936,286</u>
Fund balance, end of year		<u>\$ 5,197,866</u>		<u>\$ 4,367,215</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
AS OF JUNE 30, 2020

	GOVERNMENTAL ACTIVITIES				TOTAL
	INTERNAL SERVICE FUND				
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	ELIMINATIONS	
Assets					
Current assets					
Cash	\$ -	\$ 2,604,491	\$ -	\$ -	\$ 2,604,491
Interest receivable	-	35,094	-	-	35,094
Interfund loan receivable	-	419,509	-	(419,509)	-
Restricted cash	-	-	40,000	-	40,000
Total assets	\$ -	\$ 3,059,094	\$ 40,000	\$ (419,509)	\$ 2,679,585
Liabilities and fund equity					
Current liabilities					
Interfund loan payable	\$ 395,389	\$ -	\$ 24,120	\$ (419,509)	\$ -
Accounts payable		106,679			106,679
Claims payable	54,559	805,205	-	-	859,764
Total liabilities	449,948	911,884	24,120	(419,509)	966,443
Net Position					
Unrestricted (deficit)	(449,948)	2,147,210	15,880	-	1,713,142
Total liabilities and net position	\$ -	\$ 3,059,094	\$ 40,000	\$ -	\$ 2,679,585

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2020

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			TOTAL
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	
Operating Revenues				
Charges for services	\$ 598,396	\$ 7,769,188	\$ -	\$ 8,367,584
Total revenues	<u>598,396</u>	<u>7,769,188</u>	<u>-</u>	<u>8,367,584</u>
Operating Expenses				
Dental insurance	524,646	-	-	524,646
Medical insurance	-	7,007,541	-	7,007,541
Total expenses	<u>524,646</u>	<u>7,007,541</u>	<u>-</u>	<u>7,532,187</u>
Operating income (loss)	<u>73,750</u>	<u>761,647</u>	<u>-</u>	<u>835,397</u>
Nonoperating income				
Interest income	<u>(545)</u>	<u>51,713</u>	<u>22</u>	<u>51,190</u>
Net income (loss)	73,205	813,360	22	886,587
Net Position				
Beginning balance (deficit)	<u>(523,153)</u>	<u>1,333,850</u>	<u>15,858</u>	<u>826,555</u>
Ending balance (deficit)	<u>\$ (449,948)</u>	<u>\$ 2,147,210</u>	<u>\$ 15,880</u>	<u>\$ 1,713,142</u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED JUNE 30, 2020

	GOVERNMENTAL ACTIVITIES			TOTAL
	INTERNAL SERVICE FUND			
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	
Cash flows from operating activities				
Receipts from interfund services provided	\$ 598,396	\$ 7,769,188	\$ -	\$ 8,367,584
Payments for administrative costs	(32,540)	(928,450)	-	(960,990)
Payments for dental claims	(507,556)	-	-	(507,556)
Payments for health insurance claims	-	(6,014,198)	-	(6,014,198)
Net cash provided by (used in) operating activities	<u>58,300</u>	<u>826,540</u>	<u>-</u>	<u>884,840</u>
Cash flows from investing activities				
Interest received	(545)	32,691	22	32,168
Net cash provided by investing activities	<u>(545)</u>	<u>32,691</u>	<u>22</u>	<u>32,168</u>
Cash flows from noncapital financing activities				
Interfund loan proceeds	(57,755)	-	-	(57,755)
Interfund loan to other funds	-	57,777	(22)	57,755
Net cash provided by investing activities	<u>(57,755)</u>	<u>57,777</u>	<u>(22)</u>	<u>-</u>
Cash and cash equivalents - beginning	<u>-</u>	<u>1,687,483</u>	<u>40,000</u>	<u>1,727,483</u>
Cash and cash equivalents - ending	<u>\$ -</u>	<u>\$ 2,604,491</u>	<u>\$ 40,000</u>	<u>\$ 2,644,491</u>
Reconciliation of operating income to net cash provided by / (used in) operating activities:				
Operating income (loss)	\$ 73,750	\$ 761,647	\$ -	\$ 835,397
Adjustment to reconcile operating income to net cash provided by operating activities				
Changes in assets and liabilities				
Increase (decrease) in accounts payable	-	54,519	-	54,519
Increase (decrease) in claims payable	(15,450)	10,374	-	(5,076)
Net cash provided by (used in) operating activities	<u>\$ 58,300</u>	<u>\$ 826,540</u>	<u>\$ -</u>	<u>\$ 884,840</u>
Reconciliation of cash and cash equivalents to the statement of net position - internal service funds				
Cash	\$ -	\$ 2,604,491	\$ -	\$ 2,604,491
Restricted cash	-	-	40,000	40,000
Cash and cash equivalents	<u>\$ -</u>	<u>\$ 2,604,491</u>	<u>\$ 40,000</u>	<u>\$ 2,644,491</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Assets				
Cash	\$ 1,141,750	\$ 935,948	\$ 1,289,269	\$ 788,429
Total Assets	\$ 1,141,750	\$ 935,948	\$ 1,289,269	\$ 788,429
Liabilities				
Due to activity fund organizations				
ACT-SO	\$ 529	\$ -	\$ -	\$ 529
A Place for All	2,474	1,026	874	2,626
AP Art History	1,567	-	-	1,567
Applause	(5,537)	-	-	(5,537)
Alumni Association	3,730	835	1,700	2,865
Arts Enrichment	99	-	-	99
Aspira	258	229	-	487
Athletic Activities	3,358	2,106	3,508	1,956
Athletic Boys	20	-	-	20
Badminton	(750)	2,300	-	1,550
Baseball	33	2,175	350	1,858
Baseball Fund Raising	15,707	4,149	21,227	(1,371)
Basketball- Girl	3,210	7,757	5,382	5,585
Best Buddies	582	14,567	5,540	9,609
Biology	189	491	140	540
Biology Summer Trip	-	1,200	600	600
Booster Appropriations	(202,134)	-	2,283	(204,417)
Booster Charges	171,969	-	-	171,969
Booster Club (In and Out)	50	-	-	50
B.L.U.	1,644	1,917	1,774	1,787
British Exchange Program	1,585	-	-	1,585
Business Club	567	2,698	5,815	(2,550)
Career Callers	100	-	-	100
Cash Receipts Misc	40	-	-	40
Charitable Crafting Club	19	60	-	79
Cheerleaders	3,595	20,813	21,363	3,045
Chinese Class	13,044	69,845	78,787	4,102
Choral Boosters	7,180	5,627	5,511	7,296
College Knowledge	(0)	-	-	(0)
Computer Technology	150	-	-	150
Cosmetology Club	150	-	-	150
Costa Rica Trip	1,565	-	-	1,565
Cross Country Boys	3,614	-	3,017	597
Cross Country Girls	1,848	1,490	1,795	1,543
Cite II	2,040	-	-	2,040
David Morowitz Fund	1,875	-	-	1,875
Daycare Donations	312	-	-	312
Debate Club	1,725	7,955	7,238	2,442
Drill Team	4,790	18,779	12,001	11,568
Dude's Makin a Difference	605	553	-	1,158
Ecuador Trip	59	-	-	59
Empty Bowls	953	13,998	14,394	557
Ethics Bowl	(75)	-	-	(75)
FCCLA Club	207	146	282	71

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Field Geology	\$ 426	\$ -	\$ -	\$ 426
Field Hockey	12,507	17,325	14,925	14,907
Fine Arts	245	-	-	245
Football	(3,556)	17,479	9,116	4,807
French Club	24	-	-	24
French Exchange	16,797	45,100	56,215	5,682
Freshman Class	3,156	604	294	3,466
German Exchange	4,921	-	-	4,921
Girls Soccer	3,374	-	1,716	1,658
Global Leadership Trip	(99)	818	-	719
Golf - Boys	1,160	3,400	1,986	2,574
Golf - Girls	5,707	2,925	3,719	4,913
Gospel Choir	3,072	1,381	4,374	79
Gospel Choir Trip	(4,287)	6,990	3,400	(697)
Graphic Design Club	-	170	-	170
Green Committee	2,500	-	-	2,500
Greer Assistance Fund	1,785	-	995	790
Gymnastics - Girls'	1,339	140	100	1,379
Halls & Walls	843	2,000	2,410	433
Healthy Youth Peer Educators	2,029	9,462	9,231	2,260
Huskie Ath Council	381	-	-	381
Huskie Children	2,353	-	-	2,353
Huskie Spirit Council	9,595	2,320	4,148	7,767
Huskiepalooza	(5,676)	185	185	(5,676)
Incubator MVP's	2,215	4,488	598	6,105
India Exchange	109	-	-	109
Intermurals	227	9,034	7,179	2,082
International Club	102	-	-	102
Int'l Thespian Society	2,409	26,172	24,180	4,401
Investments	15	-	-	15
Ireland Trip	76	741	818	(1)
Italian Exchange Program	2,195	3,973	2,340	3,828
Japanese Club	5,850	8,792	8,096	6,546
Japan Trip	5,562	26,331	25,586	6,307
Jazz Band	(4,816)	8,570	3,407	347
J. Kyle Braid Award	278	-	-	278
Junior State of America (JSA)	-	1,690	1,731	(41)
La Crosse - Boys	6,290	3,550	7,790	2,050
La Crosse - Girls	11,355	4,125	12,149	3,331
Mall Redesign	604	-	-	604
Marching Band	53,571	23,241	38,561	38,251
Marine Biology Trip	22,305	-	-	22,305
Math Team	108	-	-	108
Media Services	5,203	-	-	5,203
Memorial Fund	(6,601)	-	-	(6,601)
Misc. Business Office	(10,715)	12,840	1,175	950
Model UN	3,055	17,704	14,968	5,791
Music	33,712	39,622	40,697	32,637
New Zealand	6,955	-	-	6,955
Newscene	384	-	-	384

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Orchesis	\$ 8,207	\$ 1,597.00	\$ 4,529.00	\$ 5,275
Option Fairs	(2,190)	-	-	(2,190)
Outdoor Adventure Club	520	-	-	520
Photo Club	128	-	-	128
Prom & Post Prom	4,558	-	5,952	(1,394)
PTO Appropriations	(437)	-	-	(437)
PTO Charges	(916)	-	-	(916)
Retiree Memorial Fund	2,131	-	373	1,758
Robotics	(2,061)	-	-	(2,061)
Scholastic Bowl	2,806	400	-	3,206
Science Fiction Club	98	-	-	98
Science Olympiad	362	2,604	1,611	1,355
Shakespeare Perf & Comp Club	-	4,000	4,000	-
Show Choir	4,530	7,249	12,005	(226)
Snowball	6,688	32,985	32,139	7,534
Soccer	7,239	6,630	7,348	6,521
Softball	738	6,000	-	6,738
Spanish Club	70	-	-	70
Spanish Exchange	(251)	450	-	199
Special Education	694	-	-	694
Special Olympics	153	157	-	310
Speech Arts	6,392	2,912	2,268	7,036
Speech Fundraising	1,874	350	1,729	495
Spoken Word Club	15,922	10,824	8,545	18,201
Sports Medicine Club	160	1,843	1,610	393
Student Activities Fund	25,468	3,616	8,329	20,755
Students Advocating for Equity	1,046	1,220	1,046	1,220
Student Council	58,343	46,271	45,470	59,144
Students for Peace and Justice	2,567	-	-	2,567
Swimming	448	210	-	658
Swimming -Girls	3,836	1,287	2,512	2,611
Summer Camps	445,123	59,212	337,961	166,374
Synchronized Swimming	2,222	1,210	683	2,749
Table Tennis	(15)	10	-	(5)
Tabula	85,292	1,337	65,551	21,078
Tanzania Trip	1,841	2,200	1,050	2,991
Tau Gamma	3,129	-	1,140	1,989
Team Enterprise	1,522	-	-	1,522
Team Program	2,000	-	-	2,000
Tennis-Girls	14,691	1,726	4,022	12,395
Theatre Trip	785	-	-	785
Track & Field-Boys	(444)	-	8,234	(8,678)
Track & Field-Girls	1,449	5,008	3,445	3,012
Trapeze	3,884	-	400	3,484
Vegetarian Club	262	-	-	262
Volleyball-Boys	(177)	20	-	(157)
Volleyball-Girls	12,811	15,385	8,214	19,982
Water Polo - Girls	41	-	-	41
Wellness	54,267	-	-	54,267
Women In Leadership	620	5,812	5,915	517

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Wrestling	\$ 20	\$ 7,237	\$ 7,947	\$ (690)
Youth Actions & Civics	202	-	-	202
Youth Conference	(1,043)	1,753	778	(68)
Total student activity accounts	<u>1,019,594</u>	<u>713,403</u>	<u>1,080,476</u>	<u>652,521</u>
Convenience accounts				
Advanced Placement Tests	\$ (3,970)	\$ 160,553	\$ 151,926	\$ 4,657
Art	4,008	281	-	4,289
Auditorium	2,430	645	852	2,223
Drama	28,372	49,130	45,379	32,123
E.D.	(156)	-	-	(156)
Employee Health & Wellness	48,600	-	-	48,600
English	1,328	8,369	8,294	1,403
Essay Writing-Pendill Writing	13,883	-	-	13,883
Family & Consumer Science	8,110	398	350	8,158
History	610	1,353	1,382	581
LD	1,595	-	-	1,595
Mathematics	(454)	-	-	(454)
Music	(204)	-	-	(204)
OC Store	1,336	-	-	1,336
Physical Education	11,510	630	-	12,140
Science	1,279	1,186	610	1,855
Technology	687	-	-	687
TEAM	651	-	-	651
TV Studio	826	-	-	826
World Languages	1,715	-	-	1,715
Total convenience accounts	<u>122,156</u>	<u>222,545</u>	<u>208,793</u>	<u>135,908</u>
Total Liabilities	<u>\$ 1,141,750</u>	<u>\$ 935,948</u>	<u>\$ 1,289,269</u>	<u>\$ 788,429</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

OPERATING COST AND TUITION CHARGE FOR THE YEARS ENDED JUNE 30, 2020 AND JUNE 30, 2019

	2020	2019
Operating Cost Per Pupil		
Average Daily Attendance (ADA):	<u>3,022</u>	<u>3,117</u>
Operating Costs:		
Educational	\$ 63,744,226	\$ 66,860,428
Operations and maintenance	6,538,387	6,477,262
Debt service	-	-
Transportation	1,591,806	2,079,930
Municipal retirement/social security	3,019,824	2,887,611
Tort	<u>753,235</u>	<u>731,116</u>
Subtotal	<u>75,647,478</u>	<u>79,036,347</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition	4,725,655	4,846,743
Summer school	392,535	298,566
Capital outlay	900,647	1,902,598
Debt principal retired	-	-
Community services	229,830	549,113
Payments to other districts & governmental units	<u>101,645</u>	<u>68,562</u>
Subtotal	<u>6,395,051</u>	<u>7,665,582</u>
Operating costs	<u>\$ 69,252,427</u>	<u>\$ 71,370,765</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 22,914</u>	<u>\$ 22,895</u>
Tuition Charge		
Operating Costs	\$ 69,252,427	\$ 71,370,765
Less - revenues from specific programs, such as special education or lunch programs	<u>9,202,682</u>	<u>9,080,734</u>
Net operating costs	60,049,745	62,290,031
Depreciation allowance	<u>3,246,739</u>	<u>3,133,766</u>
Allowable Tuition Costs	<u>\$ 63,296,484</u>	<u>\$ 65,423,797</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 20,943</u>	<u>\$ 20,987</u>

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	88
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	100
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	106
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	111
Operating Information 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.	115

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

	2020	2019	2018	2017
Governmental activities				
Net investment in capital assets	\$ 79,626,516	\$ 73,227,462	\$ 72,741,275	\$ 68,789,504
Restricted	21,866,291	22,517,814	18,074,922	16,016,023
Unrestricted	<u>29,375,825</u>	<u>34,266,664</u>	<u>39,693,722</u>	<u>83,097,743</u>
Total governmental activities net position	<u>\$ 130,868,632</u>	<u>\$ 130,011,940</u>	<u>\$ 130,509,919</u>	<u>\$ 167,903,270</u>

Note: Information prior to 2015 has not been updated for the District's implementation of GASB Nos. 68 and 71.

Information prior to 2018 has not been updated for the District's implementation of GASB No. 75.

2016	2015	2014	2013	2012	2011
\$ 61,607,288	\$ 56,463,644	\$ 49,123,231	\$ 34,998,575	\$ 27,162,743	\$ 21,572,134
13,900,852	13,615,155	17,460,818	18,476,868	20,113,545	5,496,111
<u>82,054,351</u>	<u>92,520,614</u>	<u>109,615,697</u>	<u>111,869,497</u>	<u>99,897,338</u>	<u>103,557,802</u>
<u>\$ 157,562,491</u>	<u>\$ 162,599,413</u>	<u>\$ 176,199,746</u>	<u>\$ 165,344,940</u>	<u>\$ 147,173,626</u>	<u>\$ 130,626,047</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2020	2019	2018	2017
Expenses				
Instruction:				
Regular programs	\$ 29,693,253	\$ 32,933,876	\$ 30,456,981	\$ 29,649,832
Special programs	12,859,407	13,426,863	12,845,869	11,500,989
Other instructional programs	5,304,390	3,969,305	5,074,203	4,564,247
State retirement contributions	46,396,012	33,407,149	19,376,475	23,385,580
Support services:				
Pupils	8,963,391	9,188,141	8,301,746	7,910,461
Instructional staff	1,682,008	2,228,812	1,052,279	1,897,820
General administration	4,957,203	5,882,492	4,741,607	3,701,462
School administration	1,698,237	929,772	2,082,664	1,675,077
Business	3,695,773	3,320,032	3,516,347	3,335,634
Transportation	1,588,329	2,238,280	2,007,257	2,030,383
Operations and maintenance	8,510,547	9,701,360	9,612,029	5,972,325
Central	2,027,690	1,580,091	1,424,510	1,705,514
Other supporting services	109,932	139,204	136,561	106,782
Community services	229,830	550,116	406,159	595,876
Nonprogrammed Charges	68,228	36,772	5,822	7,210
Interest and fees	-	-	19,081	115,559
Total expenses	<u>127,784,230</u>	<u>119,532,265</u>	<u>101,059,590</u>	<u>98,154,751</u>
Program Revenues				
Charges for services				
Instruction:				
Regular programs	1,232,928	1,269,900	1,309,753	1,513,533
Other instructional programs	365,575	388,645	303,536	314,648
Community Services	-	-	-	-
Support services:				
Business	1,674,529	2,131,210	2,307,246	1,811,118
Operations and maintenance	27,033	1,600	7,453	15,560
Other supporting services	-	-	-	-
Operating grants and contributions	51,471,975	38,394,171	23,753,425	28,873,763
Capital grants and contributions	50,000	-	-	-
Total program revenues	<u>54,822,040</u>	<u>42,185,526</u>	<u>27,681,413</u>	<u>32,528,622</u>
Net (expense)/revenue	<u>(72,962,190)</u>	<u>(77,346,739)</u>	<u>(73,378,177)</u>	<u>(65,626,129)</u>
General revenues				
Taxes:				
Real estate taxes, levied for general purposes	46,029,594	47,960,302	50,340,202	53,516,852
Real estate taxes, levied for specific purposes	15,850,505	17,420,560	15,603,679	16,977,720
Real estate taxes, levied for debt service	(1,070)	-	(17,194)	(16,348)
Personal property replacement taxes	1,530,049	1,415,029	1,271,594	1,722,623
State aid-formula grants	6,220,498	6,216,515	2,459,544	1,454,530
Investment earnings	2,392,473	2,635,804	1,281,253	981,170
Miscellaneous	1,796,833	1,200,550	2,782,170	1,893,842
Total general revenues	<u>73,818,882</u>	<u>76,848,760</u>	<u>73,721,248</u>	<u>76,530,389</u>
Change in Net Position	<u>\$ 856,692</u>	<u>\$ (497,979)</u>	<u>\$ 343,071</u>	<u>\$ 10,904,260</u>

Source: Audited financial statements 2011-2020.

Information prior to 2018 has not been updated for the District's implementation of GASB Nos. 74 and 75.

Information prior to 2015 has not been updated for the District's implementation of GASB Nos. 68 and 71.

	2016	2015	2014	2013	2012	2011
\$	29,307,818	\$ 29,651,457	\$ 25,310,701	\$ 23,236,461	\$ 22,916,214	\$ 21,785,875
	10,762,206	11,213,014	9,466,350	8,544,240	8,167,177	5,535,959
	4,085,282	4,213,532	4,377,716	3,975,500	4,071,599	6,154,006
	16,396,825	12,715,080	10,081,925	7,714,714	6,813,446	5,837,562
	7,746,225	6,654,237	6,580,449	6,331,401	5,949,444	5,621,554
	1,468,869	1,470,822	1,298,062	1,196,517	1,334,127	1,287,746
	2,160,539	2,339,700	2,512,157	2,365,631	2,054,743	2,244,674
	1,028,433	1,304,154	1,197,975	1,152,612	1,152,040	933,241
	3,400,504	3,402,102	3,375,535	3,935,269	3,704,147	3,471,919
	2,222,522	2,076,631	1,654,886	1,435,416	1,302,141	1,401,846
	8,004,152	7,030,443	7,111,783	6,373,033	7,102,257	6,033,216
	1,321,759	1,130,458	1,459,004	1,235,820	1,208,710	1,219,036
	124,284	115,206	139,909	134,775	107,711	1,064,135
	563,227	396,519	289,979	71,893	78,282	119,562
	22,739	73,242	135,618	99,246	85,843	115,906
	228,356	296,845	556,963	701,887	842,807	974,331
	<u>88,843,740</u>	<u>84,083,442</u>	<u>75,549,012</u>	<u>68,504,415</u>	<u>66,890,688</u>	<u>63,800,568</u>
	1,338,064	1,396,841	1,506,023	1,412,266	1,403,797	311,515
	385,956	402,976	460,258	329,718	-	433,448
	-	-	-	-	537,243	-
	1,812,637	1,929,980	2,130,751	2,175,825	2,152,754	1,973,322
	18,098	21,198	36,018	47,438	17,496	-
	-	-	-	-	-	852,045
	22,666,349	17,960,270	14,927,975	12,518,041	9,300,684	9,928,722
	-	79,880	50,000	-	50,000	-
	<u>26,221,104</u>	<u>21,791,145</u>	<u>19,111,025</u>	<u>16,483,288</u>	<u>13,461,974</u>	<u>13,499,052</u>
	<u>(62,622,636)</u>	<u>(62,292,297)</u>	<u>(56,437,987)</u>	<u>(52,021,127)</u>	<u>(53,428,714)</u>	<u>(50,301,516)</u>
	41,187,082	36,337,825	47,823,837	49,142,564	46,437,839	50,668,483
	13,352,349	12,048,384	15,846,819	15,340,685	14,850,912	7,998,730
	(21,193)	(33,058)	(13,805)	1,464,137	3,023,206	2,872,734
	1,222,493	1,527,747	1,421,136	1,404,837	1,374,931	1,494,604
	1,366,674	1,339,226	1,316,167	1,226,624	1,339,909	1,363,795
	420,398	310,083	430,383	289,326	459,044	725,709
	57,911	985,272	468,256	1,324,268	2,490,452	4,476,988
	<u>57,585,714</u>	<u>52,515,479</u>	<u>67,292,793</u>	<u>70,192,441</u>	<u>69,976,293</u>	<u>69,601,043</u>
\$	<u>(5,036,922)</u>	<u>(9,776,818)</u>	<u>10,854,806</u>	<u>18,171,314</u>	<u>16,547,579</u>	<u>19,299,527</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2020	2019	2018	2017	2016
General Fund					
Nonspendable	\$ 1,343,089	\$ 1,603,781	\$ 1,351,122	\$ 1,527,443	\$ 1,029,267
Unassigned	<u>55,842,249</u>	<u>57,252,514</u>	<u>79,739,678</u>	<u>80,609,655</u>	<u>76,902,195</u>
Total general fund	<u>\$ 57,185,338</u>	<u>\$ 58,856,295</u>	<u>\$ 81,090,800</u>	<u>\$ 82,137,098</u>	<u>\$ 77,931,462</u>
All other governmental funds					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	23,562,823	24,802,895	20,450,966	18,689,782	15,382,162
Committed	5,416,356	4,455,784	3,458,403	3,537,655	4,969,762
Assigned	<u>19,715,813</u>	<u>20,124,625</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 48,694,992</u>	<u>\$ 49,383,304</u>	<u>\$ 23,909,369</u>	<u>\$ 22,227,437</u>	<u>\$ 20,351,924</u>

Source: Audited financial statements 2011 - 2020.

2015	2014	2013	2012	2011
\$ 769,546	\$ 780,964	\$ 1,340,117	\$ 1,011,563	\$ 432,389
<u>84,353,342</u>	<u>94,732,216</u>	<u>95,501,100</u>	<u>86,538,274</u>	<u>77,204,881</u>
<u>\$ 85,122,888</u>	<u>\$ 95,513,180</u>	<u>\$ 96,841,217</u>	<u>\$ 87,549,837</u>	<u>\$ 77,637,270</u>
\$ -	\$ -	\$ 538,928	\$ -	\$ 25,000
14,263,948	17,482,140	18,522,137	20,166,524	19,527,867
6,722,173	8,581,997	10,018,440	8,960,802	7,781,949
<u>1,795,592</u>	<u>1,404,384</u>	<u>976,858</u>	<u>958,714</u>	<u>-</u>
<u>\$ 22,781,713</u>	<u>\$ 27,468,521</u>	<u>\$ 30,056,363</u>	<u>\$ 30,086,040</u>	<u>\$ 27,334,816</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS

	2020	2019	2018	2017
Local Sources				
Property taxes	\$ 61,879,029	\$ 65,380,862	\$ 65,926,687	\$ 70,478,224
Replacement taxes	1,530,049	1,415,029	1,271,594	1,722,623
Tuition	227,636	227,636	240,519	313,691
Earnings on investments	2,243,688	2,317,200	1,321,925	843,940
Other local sources	<u>4,869,262</u>	<u>4,764,269</u>	<u>6,469,639</u>	<u>5,235,010</u>
Total local sources	<u>70,749,664</u>	<u>74,104,996</u>	<u>75,230,364</u>	<u>78,593,488</u>
State sources				
General state aid	6,220,498	6,216,515	2,459,544	1,454,530
Other state aid	<u>17,267,424</u>	<u>17,154,722</u>	<u>20,951,597</u>	<u>26,087,559</u>
Total state sources	<u>23,487,922</u>	<u>23,371,237</u>	<u>23,411,141</u>	<u>27,542,089</u>
Federal sources				
	<u>3,672,811</u>	<u>3,074,258</u>	<u>2,963,852</u>	<u>3,172,296</u>
Total	<u>\$ 97,910,397</u>	<u>\$ 100,550,491</u>	<u>\$ 101,605,357</u>	<u>\$ 109,307,873</u>

Source: Audited financial statements 2011-2020.

2016	2015	2014	2013	2012	2011
\$ 54,518,238	\$ 48,353,151	\$ 63,656,851	\$ 65,947,386	\$ 64,311,957	\$ 61,539,947
1,222,493	1,527,747	1,421,136	1,404,837	1,374,931	1,494,604
296,339	294,813	509,434	392,298	615,895	663,601
323,834	414,761	324,558	151,245	310,227	701,442
<u>3,316,327</u>	<u>4,441,454</u>	<u>4,091,872</u>	<u>4,897,217</u>	<u>5,985,847</u>	<u>7,353,040</u>
<u>59,677,231</u>	<u>55,031,926</u>	<u>70,003,851</u>	<u>72,792,983</u>	<u>72,598,857</u>	<u>71,752,634</u>
1,366,674	1,339,226	1,271,835	1,226,624	1,339,909	1,363,795
<u>19,378,461</u>	<u>15,382,192</u>	<u>12,834,101</u>	<u>10,207,576</u>	<u>9,413,300</u>	<u>8,145,837</u>
<u>20,745,135</u>	<u>16,721,418</u>	<u>14,105,936</u>	<u>11,434,200</u>	<u>10,753,209</u>	<u>9,509,632</u>
<u>2,725,127</u>	<u>2,657,958</u>	<u>2,188,206</u>	<u>2,310,465</u>	<u>2,023,167</u>	<u>2,092,333</u>
<u>\$ 83,147,493</u>	<u>\$ 74,411,302</u>	<u>\$ 86,297,993</u>	<u>\$ 86,537,648</u>	<u>\$ 85,375,233</u>	<u>\$ 83,354,599</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS

	2020	2019	2018	2017
Current:				
Instruction				
Regular programs	\$ 28,258,357	\$ 29,623,730	\$ 28,237,198	\$ 27,359,410
Special programs	12,434,198	12,589,099	12,625,742	11,250,237
Other instructional programs	4,980,755	4,826,046	4,508,372	4,379,988
State retirement contributions	<u>15,624,287</u>	<u>15,550,464</u>	<u>19,376,475</u>	<u>23,385,580</u>
Total instruction	<u>61,297,597</u>	<u>62,589,339</u>	<u>64,747,787</u>	<u>66,375,215</u>
Supporting Services				
Pupils	8,455,414	8,198,784	7,970,377	7,578,793
Instructional staff	1,500,831	1,496,192	1,556,647	1,716,575
General administration	4,005,819	3,709,860	4,005,814	3,499,506
School administration	1,302,290	1,320,125	1,559,895	1,494,791
Business	3,609,695	3,560,424	3,311,911	3,171,027
Transportation	1,598,409	2,087,002	2,002,952	2,024,312
Operations and maintenance	6,972,991	6,943,181	6,869,212	6,375,229
Central	2,024,927	1,496,854	1,458,282	1,552,700
Other supporting services	<u>107,067</u>	<u>134,151</u>	<u>128,691</u>	<u>100,819</u>
Total supporting services	<u>29,577,443</u>	<u>28,946,573</u>	<u>28,863,781</u>	<u>27,513,752</u>
Community services	<u>229,830</u>	<u>549,113</u>	<u>406,159</u>	<u>595,876</u>
Nonprogrammed charges	<u>101,645</u>	<u>68,562</u>	<u>24,071</u>	<u>35,313</u>
Total current	<u>91,206,515</u>	<u>92,153,587</u>	<u>94,041,798</u>	<u>94,520,156</u>
Other:				
Debt service:				
Principal	-	-	985,000	2,379,363
Interest	-	-	22,125	92,205
Capital outlay	<u>9,063,151</u>	<u>5,157,474</u>	<u>5,920,800</u>	<u>6,235,000</u>
Total Other	<u>9,063,151</u>	<u>5,157,474</u>	<u>6,927,925</u>	<u>8,706,568</u>
Total	<u>\$ 100,269,666</u>	<u>\$ 97,311,061</u>	<u>\$ 100,969,723</u>	<u>\$ 103,226,724</u>
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	1.05%	2.57%

Source: Audited financial statements 2011-2020.

2016	2015	2014	2013	2012	2011
\$ 26,810,147	\$ 26,550,281	\$ 25,080,958	\$ 22,974,916	\$ 22,310,000	\$ 20,875,560
11,012,645	11,019,222	9,471,630	8,553,956	8,127,503	5,472,340
3,985,808	4,077,045	4,281,358	3,850,038	4,017,134	6,171,809
<u>16,396,825</u>	<u>12,715,080</u>	<u>10,081,925</u>	<u>7,714,714</u>	<u>6,813,446</u>	<u>5,837,562</u>
<u>58,205,425</u>	<u>54,361,628</u>	<u>48,915,871</u>	<u>43,093,624</u>	<u>41,268,083</u>	<u>38,357,271</u>
7,631,160	6,530,029	6,564,307	6,312,745	5,933,247	5,638,337
1,456,328	1,370,517	1,257,808	1,193,371	1,323,211	1,289,582
2,446,331	2,150,374	2,181,806	2,200,911	1,915,109	2,055,665
1,192,609	1,267,948	1,197,975	1,152,612	1,152,040	941,050
3,300,736	3,399,910	3,611,725	3,676,287	3,639,404	3,410,588
2,222,419	2,076,631	1,654,886	1,435,416	1,302,141	1,401,834
6,453,351	6,257,845	6,129,236	5,679,952	5,574,029	5,444,189
1,205,863	1,113,545	1,452,204	1,226,545	1,196,164	1,217,497
118,804	113,852	139,153	133,831	106,745	1,065,495
<u>26,027,601</u>	<u>24,280,651</u>	<u>24,189,100</u>	<u>23,011,670</u>	<u>22,142,090</u>	<u>22,464,237</u>
<u>563,227</u>	<u>396,519</u>	<u>289,979</u>	<u>71,893</u>	<u>78,282</u>	<u>119,562</u>
<u>23,312</u>	<u>114,975</u>	<u>195,823</u>	<u>150,155</u>	<u>116,386</u>	<u>115,906</u>
<u>84,819,565</u>	<u>79,153,773</u>	<u>73,590,773</u>	<u>66,327,342</u>	<u>63,604,841</u>	<u>61,056,976</u>
2,408,138	2,301,946	7,634,482	2,972,806	2,860,751	2,802,286
172,340	240,767	448,076	627,722	696,766	718,790
<u>5,368,665</u>	<u>7,791,916</u>	<u>8,540,541</u>	<u>7,563,933</u>	<u>5,549,084</u>	<u>5,775,994</u>
<u>7,949,143</u>	<u>10,334,629</u>	<u>16,623,099</u>	<u>11,164,461</u>	<u>9,106,601</u>	<u>9,297,070</u>
<u>\$ 92,768,708</u>	<u>\$ 89,488,402</u>	<u>\$ 90,213,872</u>	<u>\$ 77,491,803</u>	<u>\$ 72,711,442</u>	<u>\$ 70,354,046</u>

2.78%

3.01%

9.85%

5.15%

5.30%

5.45%

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES
LAST TEN FISCAL YEARS

	2020	2019	2018	2017
Excess of revenues over (under) expenditures	\$ (2,359,269)	\$ 3,239,430	\$ 635,634	\$ 6,081,149
Other financing sources (uses)				
Capital lease proceeds	-	-	-	-
Transfers in	4,368,346	21,000,000	3,630,615	6,259,188
Transfers out	<u>(4,368,346)</u>	<u>(21,000,000)</u>	<u>(3,630,615)</u>	<u>(6,259,188)</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ (2,359,269)</u>	<u>\$ 3,239,430</u>	<u>\$ 635,634</u>	<u>\$ 6,081,149</u>

Source: Audited financial statements 2011-2020.

2016	2015	2014	2013	2012	2011
\$ (9,621,215)	\$ (15,077,100)	\$ (3,915,879)	\$ 9,045,845	\$ 12,663,791	\$ 13,000,553
-	-	-	215,858	-	-
7,287,158	7,877,535	19,590,389	4,570,217	2,819,223	3,795,988
<u>(7,287,158)</u>	<u>(7,877,535)</u>	<u>(19,590,389)</u>	<u>(4,570,217)</u>	<u>(2,819,223)</u>	<u>(3,795,988)</u>
-	-	-	215,858	-	-
<u>\$ (9,621,215)</u>	<u>\$ (15,077,100)</u>	<u>\$ (15,077,100)</u>	<u>\$ 9,261,703</u>	<u>\$ 12,663,791</u>	<u>\$ 13,000,553</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
EQUALIZED ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN LEVY YEARS

LEVY YEAR	EQUALIZED ASSESSED VALUATION				
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL	RAILROAD
2019	\$ 1,977,638,605	\$ -	\$ 263,364,551	\$ 6,395,649	\$ 2,169,928
2018	1,948,740,672	-	200,307,251	6,425,790	2,025,242
2017	2,029,699,752	-	204,126,076	6,349,852	1,903,346
2016	1,682,741,008	-	180,852,758	6,601,229	2,043,032
2015	1,620,567,490	-	176,169,279	6,100,000	1,953,142
2014	1,682,792,425	-	180,563,620	6,398,230	1,642,537
2013	1,621,697,251	-	207,640,741	31,542,119	1,522,242
2012	1,746,295,132	-	217,884,495	34,582,971	851,010
2011	1,902,111,483	-	229,338,294	37,760,941	797,545
2010	2,259,191,420	-	267,538,753	27,452,736	736,434

Source: Cook County Clerk's office.

Note: The county assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by dividing assessed value by that percentage. Tax rates are per \$100 of assessed value. Information is presented for latest year available.

Note: Information presented for latest year available. Detail for levy year 2020 information not yet available at report date.

TOTAL EQUALIZED ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$ 2,249,568,733	3.250	\$ 6,748,706,199
2,157,498,955	2.879	6,472,496,865
2,242,079,026	2.973	6,726,237,078
1,872,238,027	3.531	5,616,714,081
1,804,789,911	3.634	5,414,369,733
1,871,396,812	2.924	5,614,190,436
1,862,402,353	2.951	5,587,207,059
1,999,613,608	3.252	5,998,840,824
2,170,008,263	3.048	6,510,024,789
2,554,919,343	2.529	7,664,758,029

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX LEVY YEARS

	2019	2018	2017	2016	2015
District direct rates					
Educational	2.4626	1.9996	2.2349	2.6478	2.6923
Tort immunity	-	-	0.0446	0.0534	0.0571
Operations and maintenance	0.5500	0.5500	0.4431	0.5306	0.5479
Special education	0.0389	0.0371	0.0357	0.0427	0.0387
Bond and interest	-	-	-	-	-
Transportation	0.0435	0.0436	0.0419	0.0502	0.0509
Illinois municipal retirement	0.0549	0.0556	0.0535	0.0641	0.0685
Social Security	0.0572	0.0579	0.0558	0.0668	0.0714
Working cash	0.0424	0.0417	0.0403	0.0482	0.0500
Life safety	-	0.0927	0.0223	0.0267	0.0570
Total direct	3.2495	2.8782	2.9721	3.5305	3.6338
Overlapping rates					
Cook County	N/A	0.4890	0.4960	0.5330	0.5520
Cook County Forest Preserve	N/A	0.0600	0.0620	0.0630	0.0690
Consolidated Elections	N/A	-	0.0310	-	0.0340
Oak Park and River Forest Township	N/A	0.2920	0.2720	0.3130	0.3200
Metro Water Reclamation Dist. Of Gr. Chicago	N/A	0.3960	0.4020	0.4060	0.4260
Des Plaines Valley Mosq. Abatement District	N/A	0.0150	0.0150	0.0170	0.0170
Village of River Forest including Library Fund	N/A	1.4490	1.3680	1.3570	1.3890
Village of Oak Park including Special Service Area	N/A	3.0730	4.3280	3.1090	3.6230
Oak Park Mental Health District	N/A	0.0950	0.0910	0.1080	0.1120
School District #90	N/A	4.0810	3.8520	4.5420	4.6570
School District #97	N/A	4.8610	4.4890	5.5820	4.5970
Park District of Oak Park	N/A	0.6040	0.5640	0.6540	0.6740
Community College #504	N/A	0.3240	0.3060	0.3300	0.3520
Total direct and overlapping rate	N/A	18.6172	19.2481	20.5445	20.4558

Source: Cook County Clerk's office.

Note: Rates are per \$100 of equalized assessed valuation.

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.

Note: Information presented for latest year available. Levy year 2019 overlapping rates information not yet available at report date.

2014	2013	2012	2011	2010
2.1828	2.1468	2.4496	2.1777	1.7929
0.0653	0.0656	0.0611	0.0547	0.0457
0.3741	0.4179	0.3893	0.3309	0.2576
0.0363	0.0365	0.0340	0.0313	0.0266
-	-	-	0.1425	0.1197
0.0476	0.0479	0.0446	0.0411	0.0349
0.0647	0.0650	0.0605	0.0644	0.0547
0.0668	0.0671	0.0625	0.0552	0.0468
0.0321	0.0500	0.0500	0.0500	0.0499
<u>0.0534</u>	<u>0.0537</u>	<u>0.1000</u>	<u>0.1000</u>	<u>0.0999</u>
<u>2.9231</u>	<u>2.9505</u>	<u>3.2516</u>	<u>3.0478</u>	<u>2.5287</u>
0.5680	0.5600	0.5310	0.4620	0.4230
0.0690	0.0690	0.0630	0.0580	0.0510
-	0.0310	-	0.0250	-
0.3030	0.2950	0.3000	0.2540	0.2180
0.4300	0.4170	0.3700	0.3200	0.2740
0.0160	0.0160	0.0150	0.0140	0.0110
1.3190	1.5640	1.4370	1.2460	0.9950
3.7330	2.9970	2.5330	2.9490	2.4760
0.1080	0.1090	0.1010	0.0930	0.0770
4.2790	4.2830	3.9460	3.6450	2.9100
4.4030	4.3820	4.0160	3.5960	3.0320
0.6390	0.6330	0.5790	0.5180	0.6450
<u>0.3360</u>	<u>0.3250</u>	<u>0.2690</u>	<u>0.2670</u>	<u>0.2250</u>
<u>19.1261</u>	<u>18.6315</u>	<u>17.4116</u>	<u>16.4948</u>	<u>13.8657</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT

CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2018 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2018 EQUALIZED ASSESSED VALUATION
Greenplan LLC (Multiple sites)	\$ 19,924,751	0.92%
RFTC 1 & 2 Corp Midamerica	17,383,849	0.81%
Macneal Hospital	17,025,796	0.79%
HTA Rush LLC	11,822,026	0.55%
MCREF Oak Park LLC	9,563,788	0.44%
New Albertsons Llc	9,004,513	0.42%
R P Fox & Assoc	8,690,557	0.40%
Shaker Mngmt Co	6,733,227	0.31%
Oak Park Reso Corp	6,489,656	0.30%
Ryan LLC	6,459,028	0.30%
 Total	\$ 113,097,191	5.24%

Taxpayer	2009 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2009 EQUALIZED ASSESSED VALUATION
RFTC 2 Corp 130	\$ 22,358,709	0.90%
Greenplan Property AB III	13,156,672	0.53%
Maple Ave. Med. & Bradley	12,932,998	0.52%
Resurrection Health Co.	11,398,787	0.46%
Albertson's Prop Tax	9,991,672	0.40%
Oak Park Residence Corp	9,411,789	0.38%
Aimco TTA MS 235	8,208,246	0.33%
1120 Club	7,358,098	0.30%
R.R. Fox & Associates	7,100,433	0.29%
Shaker & Associates	6,766,143	0.27%
	\$ 108,683,547	4.38%

Source: Cook County Clerk's and Oak Park and River Forest Township Assessor's offices.

Note: Information presented for latest year available. 2019 information not yet available at report date.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN LEVY YEARS

LEVY YEAR	TAXES LEVIED FOR THE LEVY YEAR	COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
		AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
2019	\$ 73,099,996	\$ 34,769,994	48.0%	N/A	\$ 34,769,994	47.6%
2018	62,098,572	35,294,399	57.0%	25,908,218	61,202,617	98.6%
2017	66,637,218	35,143,604	52.7%	30,086,326	65,229,930	97.9%
2016	66,101,794	34,344,058	52.0%	30,780,522	65,124,580	98.5%
2015	65,581,941	28,702,489	43.8%	36,025,037	64,727,526	98.7%
2014	54,700,807	28,191,148	51.5%	25,506,272	53,697,420	98.2%
2013	54,950,807	33,766,146	61.4%	19,880,185	53,646,331	97.6%
2012	65,019,413	34,535,282	53.1%	29,968,555	64,503,837	99.2%
2011	66,135,996	33,819,162	51.1%	31,485,957	65,305,119	98.7%
2010	64,613,910	32,908,599	50.9%	30,809,809	63,718,408	98.6%

Source: Agency tax rate reports and audited financial statements 2009 - 2019.

Note: Information is presented for latest levy year available.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

YEAR	GENERAL OBLIGATION BONDS	CAPITAL LEASES	TOTAL	PERCENTAGE OF ESTIMATED ACTUAL VALUE	OUTSTANDING DEBT PER CAPITA
2020	\$ -	\$ -	\$ -	0.00%	\$ -
2019	-	-	-	0.00%	-
2018	-	-	-	0.00%	-
2017	985,000	-	985,000	0.02%	16
2016	3,320,000	44,363	3,364,363	0.06%	53
2015	5,685,000	87,501	5,772,501	0.10%	91
2014	7,945,000	129,447	8,074,447	0.14%	128
2013	15,510,000	198,929	15,708,929	0.26%	249
2012	18,410,000	55,877	18,465,877	0.28%	293
2011	20,840,107	81,628	20,921,735	0.27%	332

Source: 2010-2019 financial statements.

Note: See Demographic and Economic Statistics table for actual value and population data.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

FISCAL YEAR	GENERAL BONDED DEBT	LESS: AMOUNTS AVAILABLE TO REPAY PRINCIPAL	NET GENERAL BONDED DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION	NET GENERAL BONDED DEBT PER CAPITA
2020	\$ -	\$ 229,699	\$ (229,699)	0.00%	\$ (4)
2019	-	225,496	(225,496)	0.00%	(4)
2018	-	221,970	(221,970)	0.00%	(3)
2017	985,000	217,854	767,146	0.01%	12
2016	3,320,000	197,827	3,122,173	0.06%	49
2015	5,685,000	290,140	5,394,860	0.10%	85
2014	7,945,000	287,684	5,397,316	0.41%	86
2013	15,510,000	160,872	7,784,128	0.42%	123
2012	18,410,000	1,603,182	16,806,818	0.77%	267
2011	20,840,107	1,490,145	19,349,962	0.76%	307

Source: 2011 - 2020 financial statements.

Note: See Demographic and Economic Statistics table for personal and population data.

OAK PARK-RIVER FOREST HIGH SCHOOL DISTRICT 200
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
 JUNE 30, 2020

	Outstanding General Obligation Bonds	2018 Overlapping Percent	Net Direct and Overlapping Bonded Debt
Overlapping Districts:			
County			
Cook County	\$2,803,851,750 (2)	1.363%	\$38,216,499
Cook County Forest Preserve	140,990,000	1.359%	1,916,054
Metropolitan Water Reclamation District	2,274,859,669 (1)	1.387%	31,552,304
School Districts			
School District 90	4,710,000	100.000%	4,710,000
School District 97	51,825,000	100.000%	51,825,000
Community College 504	- (3)	24.782%	-
Park Districts			
Oak Park Park District	- (3)	100.000%	-
River Forest Park District			
Municipalities:			
Village of Oak Park	97,640,000 (3)	100.000%	97,640,000
Village of River Forest	525,000 (3)	100.000%	525,000
Total Overlapping General Obligation Bonded Debt			226,384,857
Direct debt:			
Oak Park-River Forest High School District 200	- (4)	100.000%	-
Total Direct and Overlapping General Obligation Bonded Debt			<u><u>\$226,384,857</u></u>

NOTE: This statement uses 2018 Equalized Assessed Values and outstanding bonds as of June 30, 2020.

- (1) Includes IEPA Revolving Loan Fund Bonds, includes Alternate Revenue Bonds
- (2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds
- (3) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds and other self-supporting bonds which are expected to be paid from sources other than general taxation.
- (4) Excludes outstanding General Obligation Debt Certificates.

Sources: Offices of the Cook County Clerk, Comptroller and Treasurer of the Metropolitan Water Reclamation District

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Valuation	\$ 2,249,568,733	
Debt Limit - 6.9% of Assessed Valuation		\$ 155,220,243
Total Debt Outstanding	\$ -	
Less: Exempted Debt	\$ -	
Net Subject to 6.9% Limit		<u>\$ -</u>
Total Debt Margin		<u>\$ 155,220,243</u>

	Fiscal				
	2020	2019	2018	2017	2016
Debt Limit	\$ 155,220,243	\$ 148,867,428	\$ 154,703,453	\$ 129,184,424	\$ 124,530,504
Total Net Debt Applicable to Limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>985,000</u>	<u>3,364,363</u>
Legal Debt Margin	<u>\$ 155,220,243</u>	<u>\$ 148,867,428</u>	<u>\$ 154,703,453</u>	<u>\$ 128,199,424</u>	<u>\$ 121,166,141</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0%	0%	0%	1%	3%

Source: 2011 - 2020 financial statements.

Year		2015	2014	2013	2012	2011
\$		129,126,380	128,505,762	137,973,339	149,730,570	176,289,435
		<u>5,772,501</u>	<u>8,074,447</u>	<u>15,708,929</u>	<u>18,465,877</u>	<u>20,054,816</u>
\$		<u>123,353,879</u>	<u>120,431,315</u>	<u>122,264,410</u>	<u>131,264,693</u>	<u>156,234,619</u>
		4%	6%	11%	12%	11%

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
DEMOGRAPHIC AND ECONOMIC STATISTICS
 LAST TEN YEARS

YEAR	POPULATION	ESTIMATED ACTUAL VALUATION	PER CAPITA ESTIMATED ACTUAL VALUATION	UNEMPLOYMENT RATE
2020	63,289	\$ 6,748,706,199	\$ 106,633	3.1%
2019	63,444	6,726,237,078	106,018	3.4%
2018	63,194	6,726,237,078	106,438	4.3%
2017	62,862	5,616,714,081	89,350	5.0%
2016	63,486	5,414,369,733	85,284	4.9%
2015	63,216	5,614,190,436	88,810	5.8%
2014	63,050	5,587,207,059	88,615	7.3%
2013	63,050	5,998,840,824	95,144	4.9%
2012	63,050	6,510,024,789	103,252	9.1%
2011	63,050	7,664,758,029	121,566	10.2%

Source of Information: Population and Per Capita Personal Income obtained from US Census Bureau's American Community 5-year Survey 2013-2017 published by National Center of Educational Statistics' Edge (Education, Demographic and Geographic Estimates)

Note: Personal income information not available.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

2020		
EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT**
West Suburban Medical Center	1,341 (1)	3.97%
Rush Oak Park Hospital	980 (1)	2.90%
Oak Park Elementary School District 97	800 (2)	2.37%
Concordia University	783 (3)	2.32%
Park District of Oak Park	585 (2)	1.73%
Oak Park and River Forest High School District 200	565 (2)	1.67%
Dominican University	500 (1)	1.48%
Jewel/Osco (3 Stores)	400 (3)	1.19%
Village of Oak Park	375 (2)	1.11%
River Forest School District 90	207 (2)	0.61%
	<u>6,536</u>	<u>19.37%</u>

2011		
EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
West Suburban Medical Center	1,500	4.3%
Rush Oak Park Hospital	816	2.3%
Oak Park Elementary School District 97	763	2.2%
Oak Park and River Forest High School District 200	474	1.4%
Village of Oak Park	365	1.1%
Dominican University	300	0.9%
Shaker Recruitment Advertising & Communications	200	0.6%
Pioneer Press, Inc.	71	0.2%
Chicago Parent Magazine (Wednesday Journal Inc.)	70	0.2%
Oak Park Retirement Community	60	0.2%
	<u>4,619</u>	<u>13.3%</u>

* This list includes Full and Part-time and/or Seasonal

** The estimated number of persons employed in the District in 2019 per IDES was 33,740:

Oak Park 28,590; River Forest 5,150

Data Sources

- (1) Village Records
- (2) Company/Organization Official Website/Employer Financial Reports
- (3) Mergent Intellect / Data Axle Reference

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2019- 2020	2018- 2019	2017 - 2018	2016 - 2017
Administration:				
Superintendent	1	1	1	1
Assistant Superintendent	2	1	1	1
Principals and assistants	-	3	3	3
District Administration	21	12	8	8
SIDS	6	5	5	5
Division Heads	7	7	7	8
Total administration	37	29	25	26
Teachers:				
Regular Grades 9-12	208	196	219	192
Special education and bilingual	45	38	48	40
Psychologists	2	4	3	2
Social workers and counselors	24	24	9	25
Total teachers	279	262	279	259
Other supporting staff:				
Maintenance, custodians and warehouse	46	44	48	53
Nurses	1	1	1	2
Food service	37	41	38	41
Non-affiliated	51	52	46	51
Classified (CPA)	103	97	103	106
Security	34	43	33	27
Total support staff	272	278	269	280
Total staff	588	569	573	565

Source of Information: District Personnel Records

Note: Information for District Administration, SIDS, and Division Heads was unavailable prior to 2015-2016 fiscal year.

2015 - 2016	2014 - 2015	2013 - 2014	2012 - 2013	2011 - 2012	2010 - 2011
1	1	1	1	1	1
1	4	4	4	4	3
4	4	4	4	4	4
10	-	-	-	-	-
5	-	-	-	-	-
7	-	-	-	-	-
<u>28</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>8</u>	<u>8</u>
198	196	188	179	177	178
35	35	35	35	38	37
2	2	2	2	2	2
18	18	18	18	18	18
<u>253</u>	<u>251</u>	<u>243</u>	<u>234</u>	<u>235</u>	<u>235</u>
43	43	43	43	41	41
2	2	2	2	2	2
37	44	44	47	47	45
48	40	40	38	38	38
106	85	85	88	88	82
21	35	35	30	34	23
<u>257</u>	<u>249</u>	<u>249</u>	<u>248</u>	<u>250</u>	<u>231</u>
<u>538</u>	<u>509</u>	<u>501</u>	<u>491</u>	<u>493</u>	<u>474</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

FISCAL YEAR	AVERAGE DAILY ATTENDANCE	OPERATING COSTS	OPERATING COST PER PUPIL	PERCENTAGE CHANGE	ALLOWABLE TUITION COSTS	TUITION CHARGE PER PUPIL
2020	3,022	\$ 69,252,427	\$ 22,914	0.08%	\$ 63,296,484	\$ 20,943
2019	3,117	71,370,765	22,895	-7.92%	65,423,797	20,987
2018	2,771	68,900,060	24,865	3.75%	63,163,247	22,793
2017	2,803	67,175,601	23,966	7.55%	61,140,508	21,813
2016	2,872	63,993,276	22,283	2.12%	58,081,090	20,225
2015	2,850	62,179,817	21,819	4.71%	56,352,484	19,775
2014	2,846	59,302,766	20,838	8.77%	53,403,073	18,765
2013	2,890	55,364,404	19,157	0.85%	49,293,477	17,057
2012	2,881	54,724,625	18,995	9.18%	48,773,213	16,929
2011	3,018	53,363,070	17,398	0.22%	46,937,439	15,358
2010	2,961	51,403,093	17,360	-0.47%	44,977,462	15,190

Source: 2011 - 2020 Illinois State Board of Education Annual Financial Reports and District records.

PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO
-0.21%	279	10.8
-7.92%	262	11.9
4.49%	279	9.9
7.85%	279	10.0
2.28%	253	11.4
5.38%	251	11.4
10.01%	243	11.7
0.76%	234	12.4
10.23%	235	12.3
1.11%	235	12.8
-0.67%	242	12.2

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

	2020	2019	2018	2017	2016
High School					
Square Feet	719,702	719,702	719,702	719,702	719,702
Capacity (Students)	4,000	4,000	4,000	4,000	4,000
Enrollment	3,451	3,468	3,415	3,300	3,242

Source: District records.

2015	2014	2013	2012	2011
719,702	719,702	719,702	719,702	719,702
4,000	4,000	4,000	4,000	4,000
3,279	3,220	3,221	3,212	3,150