

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, 2016

Officials Issuing Report

Dr. Joylynn Pruitt-Adams, Superintendent
Tod Altenburg, 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

January 25, 2017

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, 2016 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.

TEL: (708) 383-0700 • WEB: www.oprfhs.org • TTY/TDD: (708) 524-5500 • FAX: (708) 434-3910

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 143rd year in 2016. The school and the community have had changes over the years in demographics. The enrollment was 3,262 students as of October 2015. The District enrollment will experience increased enrollment for the next several school years. For the 2016-2017 school year, enrollment is anticipated to be 3,313. This number is expected to increase to 3,445 in the 2017-2018 school year. Student enrollment is projected to hit 3,500 in the 2018-2019 school year and 3,583 in 2019-2020. Enrollment is estimated to peak at 3,633 by the 2020-2021 school year. The building is capable of accommodating an enrollment of over 4,000; therefore, the size of the facilities should not pose a problem in the near future. The age of the building is a continual concern, as portions of the building are over 100 years old. The District has invested significant resources to upgrade the facility infrastructure including, plumbing, electrical, HVAC, roofing, masonry work and technology.

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 81.7% of total revenue, excluding on-behalf payments. In the Educational Fund, 80.9% 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. In fiscal year 2002, six years after its previous referendum, the District successfully appealed to the voters of the communities for a \$0.65 increase in the Education tax levy. The proceeds of this increase were first received in November 2002. This allowed the General Fund to eliminate deficit spending and allow for the shifting of levies to begin reestablishing previously depleted fund balances in other funds to establish more stable levels and to reduce the need to borrow funds for cash flow purposes.

During the fall of 2005, the Board of Education reviewed and considered the PTELL Rate Increase Factor law (35 ILCS 200/18-230). The Rate Increase Factor was a calculation added to the annual levy calculation after the district successfully passed a referendum. For Districts that were “capped”, the factor remained a part of the annual calculation for four levy years after the year of the referendum. This enabled capped districts to eventually levy the full-authorized rate by using a phase-in method over a four-year period. The 2005 levy, authorized by the Board of Education in December 2005, was the fourth and final year for the phase-in option. The maximum 2005 levy with the rate increase factor was estimated to be approximately \$56.3M using an Equalized Assessed Value (EAV) estimate of 7% higher than 2004 EAV times the referendum rate of \$2.95. Due to the costs related to mandated increases in graduation requirements, the Student Achievement Initiatives and special education requirements, the Board of Education voted to partially phase-in the total referendum rate allowable and approved the 2005 levy amount at \$50.2M approximately ½ of the legal increase permitted by law. The additional revenue generated by the phase-in option of the levy process was collected in the fall of 2006. The District continues to benefit from this phase-in and in July of 2013 the District convened a Finance Advisory Committee (FAC). This committee met for three hours every two weeks through December 2013. The committee was charged with five goals:

1. Recommend target range for size of fund balance.
2. Recommend expectations for an operating referendum.
3. Recommend guidelines for future tax levies.
4. Recommend communications strategies.
5. Provide advice regarding continuation of Finance Advisory Committee.

As a result of this committee’s 2013 work, the Board of Education reduced its 2013 Tax Levy by \$10M. The Board of Education lowered the 2014 Tax Levy by an additional \$250K. The 2015 tax levy was restored to the 2012 level of \$65M. The FAC presented a fund balance phase down plan of reducing operating fund balances to under 100% of expenses in two to four years and further reductions to below 40% of expenses (approximately five months of annual operating expenses), but not less than 25% (three months) in eight to ten years.

During FY 2016 there were three Tax Increment Financing (TIF) districts within the District’s boundaries:

- Downtown Oak Park (Lake Street from Harlem to Euclid)
- Madison Street (Madison from Harlem to Austin)
- Garfield (south of I 290)

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.

The Downtown Oak Park TIF was due to expire in 2006; however, the Village of Oak Park had an option to extend the TIF district until 2018, an additional twelve years, if it chose to do so. The extension of the TIF beyond 2006 would have seriously affected the financial stability of District 200 and Oak Park Elementary District 97 without a revenue sharing agreement. Consequently, District 200, District 97 and the Village of Oak Park jointly entered into an Intergovernmental Agreement (IGA) to mitigate the negative impact of an extension of the Downtown TIF. This agreement provided “carve out” of redeveloped property from the TIF area at various intervals over the length of the extended TIF. Following a dispute regarding the IGA, the District, the Village of Oak Park, and Elementary District D97 reached a settlement agreement during FY 2012. During FY 2012, the Village of Oak Park made partial cash-in-lieu payments for EAV carve outs that were missed in previous years. The new agreement provides for TIF surplus distributions during the extended TIF period. In 2013 the settlement agreement was amended to include additional carve outs to support development in the downtown district. There is a surplus distribution agreement for the Madison Street TIF in Oak Park.

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 and has pro-rated some mandated categorical grants and the State continues to make late payments. The future of State funding is not certain. There has been proposed legislation that could change the funding of education in Illinois to include less reliance on property taxes and more reliance on State funding. There has also 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 is attempting to maintain and improve the quality of the education program, as well as reward its employees for the work they perform. During FY2016, the District extended its collective bargaining agreements with its Food and Nutrition Services Union, Safety and Support Union, and Buildings and Grounds union. Contracts for the other two units expire at various times over the next several years.

Salary Increases and Length of Contract

	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Faculty ¹	6.15%	6.15%	0.00% ⁴	0.00% ⁴	1.00%	1.00%
Classified Personnel	4.00%	4.00%	4.00%	2.50%	2.50%	2.50%
Buildings & Grounds – Tier 1 ⁶	1.50%	1.50%	1.75%	2.00%	2.00%	2.00%
Buildings & Grounds – Tier 2 ⁶	1.50%	1.50%	2.25%	2.25%	2.25%	2.25%
Non-Affiliated	3.00%	1.50%	2.00%	2.50%	2.04%	2.42%
Safety & Support	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Food & Nutrition Services	-	-	-	-	2.00%	2.00%
Administration	4.50% ²	1.50% ³	2.00% ⁵	2.50%	2.04%	2.42%

** Union members received a bridge payment to move from the pre-pay manual system of payroll to the post pay electronic system. Each member received two weeks of pay at straight time.

1 Salary increases indicated include the value of step increases.

2 Average increase, overall salaries for administrative positions declined by over \$222,000 due to retirements, other vacancies and reduction of 1.0 FTE.

3 Increases for administrators were based on a market analysis and changes in responsibilities. Changes by individual were more than/less than CPI. There was a decrease of \$71,000 in the total costs overall.

4 Teachers will receive no salary increase and will not move a step on the salary matrix (commonly referred to as a hard freeze) in fiscal 2013. Step movement will resume in fiscal 2014 but there is no increase in the salary schedule values. A 1.75% increase on the 403 (b) match was added.

5 Building administrators received a 2.0% increase to the base salary. District administrators received a one-time 2% performance pay not added to the base salary.

6 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.

In May 2014, the District 200 Board of Education and the Faculty Senate approved a four-year contract through June 30, 2018. Recognizing their shared interest in remaining a destination district for top-quality faculty while remaining fiscally responsible to the taxpayers, the parties agreed to the following schedule of salary increases:

2014-2015:	1.0% increase
2015-2016:	1.0% increase
2016-2017:	Increase equal to one half of the CPI-U (1/2 of 0.80% or 0.40%)
2017-2018:	Increase equal to one half of the CPI-U (1/2 of 0.70% or 0.35)

The District will continue to match 100% of 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

The Board of Education approved the Oak Park and River Forest High School District 200 *Strategic Plan 2014-2019* on January 23, 2014. The plan 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.

Currently, appraised at \$157M the District has been investing in building renovation to make it more efficient and to better serve the educational needs of its students. In 1998, the District sold over \$18M in Working Cash bonds for the renovation of the building. In order for the funds to be kept separate, the bond proceeds were transferred to the Restricted Building fund to be held for the stated purposes. The Board indicated in the resolution that the funds should be used for renovation projects and the acquisition of additional land. During the 1998-1999, 2000-2001 and 2001-2002 school years, the District acquired five parcels of land to the south of the current school property. In 2002 the District embarked upon an ambitious plan to renovate the 1924 Stadium, install a state-of-the-art artificial turf field, and construct two artificial turf fields and a jogging track on the newly acquired property. Upon completion in the fall of 2002, this project greatly expanded the ability to host athletic events on-site, provided greater outdoor opportunities for physical education, and replaced a cinder track that was extensively used by the Community.

In order to address the need to replace the entire roof on the architecturally significant vintage building, the District embarked on an \$8.4M Life Safety roof replacement project. The District sold Limited Tax School Bonds in order to raise the funds necessary to complete the project. This debt will be paid back with operating revenue generated from the Life Safety Levy. The Life Safety Levy is limited under the PTELL tax cap and will affect the revenue that can be levied into the Education Fund during the 20-year payback period. The roof project was completed during fiscal year 2005, one year ahead of schedule and under budget by approximately \$2.0M. During fiscal year 2006, the District commenced and completed Life Safety projects approved by the Illinois State Board of Education including renovation of the two vintage swimming pools. During fiscal year 2007, the District replaced several boilers and all of the windows in the 1960 addition of the building. These improvements are anticipated to reduce the cost of energy in the future. In fiscal year 2008 the District renovated the Mall and in fiscal year 2009, the District replaced the turf on the stadium field. The Restricted Building Fund is now depleted.

Future school building renovation projects are a result of work with the District's architecture firm, which offers advice on the renovation and upgrading of the building. Many of the projects in the plan are capital-intensive items such as replacement of plumbing and electrical, masonry repair, technology infrastructure, floor, ceiling and lighting replacement and replacement of HVAC systems. Funding for construction projects will be provided with a levy in the Operations and Maintenance Fund and a subsequent transfer to the Capital Projects Fund. The status of the current swimming pools and plans for either their renovation or new construction were topics of great importance during the 2013-2014, 2014-2015, and 2015-2016 school years and will continue to be throughout the 2016-2017 school year. In addition, a long-term facilities committee continues to evaluate existing space for the projected increases in student enrollment.

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.

In order to deepen understanding of racial issues and to improve efforts for closing the achievement gap, the District has embarked on a staff development project using materials from *Courageous Conversations about Race* (Glenn Singleton and Curtis Linton). This is a significant investment in time and financial resources. The staff development will continue for the next year as part of the monthly Learning Strands program.

Following the work of the 2013 Finance Advisory Committee described above, the earlier FAC and the Advisory Leadership Team (ALT) were dissolved in December 2013. The Finance Committee of the Board of Education will research, plan, and recommend decisions to the full Board of Education regarding future tax levy reductions and/or abatements in addition to other financial practices.

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.

As a part of the District's single audit, tests are made to determine the adequacy of the internal controls, including that portion related to federal financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations. The results of the District's single audit for the fiscal year ended June 30, 2016, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

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, 2016, the cost of capital assets of the District totaled to \$111.5M. 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 total carrying amount of debt service at June 30, 2016 was \$3.3M. The District has no future plans to issue debt pending future discussions about the Long Term Facilities Plan.

On December 17, 2015, the Board of Education approved a resolution to abate the 2015 Bond and Interest levy and to transfer \$2.5M from the District's Working Cash Fund to make the FY2015 debt service payments. This was done to provide additional relief to District taxpayers and continue to follow the recommendations of the 2013 FAC.

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, 2015.

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, 2016.

MERITORIOUS BUDGET AWARD


The Association of School Business Officials International (ASBO) has awarded a Meritorious Budget Award to Oak Park and River Forest High School for excellence in the preparation and issuance of the District annual budget for fiscal years 2010, 2011, 2012, 2013, 2014, 2015, and 2016. The Meritorious Award Program is voluntary and designed by school business management professionals to enable school business administrators to achieve a standard of excellence in budget presentation.

The Meritorious Budget Award is only conferred to school systems that have met or exceeded the Meritorious Budget Award Program Criteria. Oak Park and River Forest High School's budget for the fiscal year ending June 30, 2016, is also believed to conform to all ASBO program requirements and will be submitted to ASBO for evaluation and commendation.

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


Tod Altenburg, CSBO
Chief School Business Official



**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

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

Oak Park & River Forest High School

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2015.**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



Brenda Burkett

Brenda R. Burkett, CPA, CSBA, SFO
President

John D. Musso

John D. Musso, CAE, RSBA
Executive Director

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

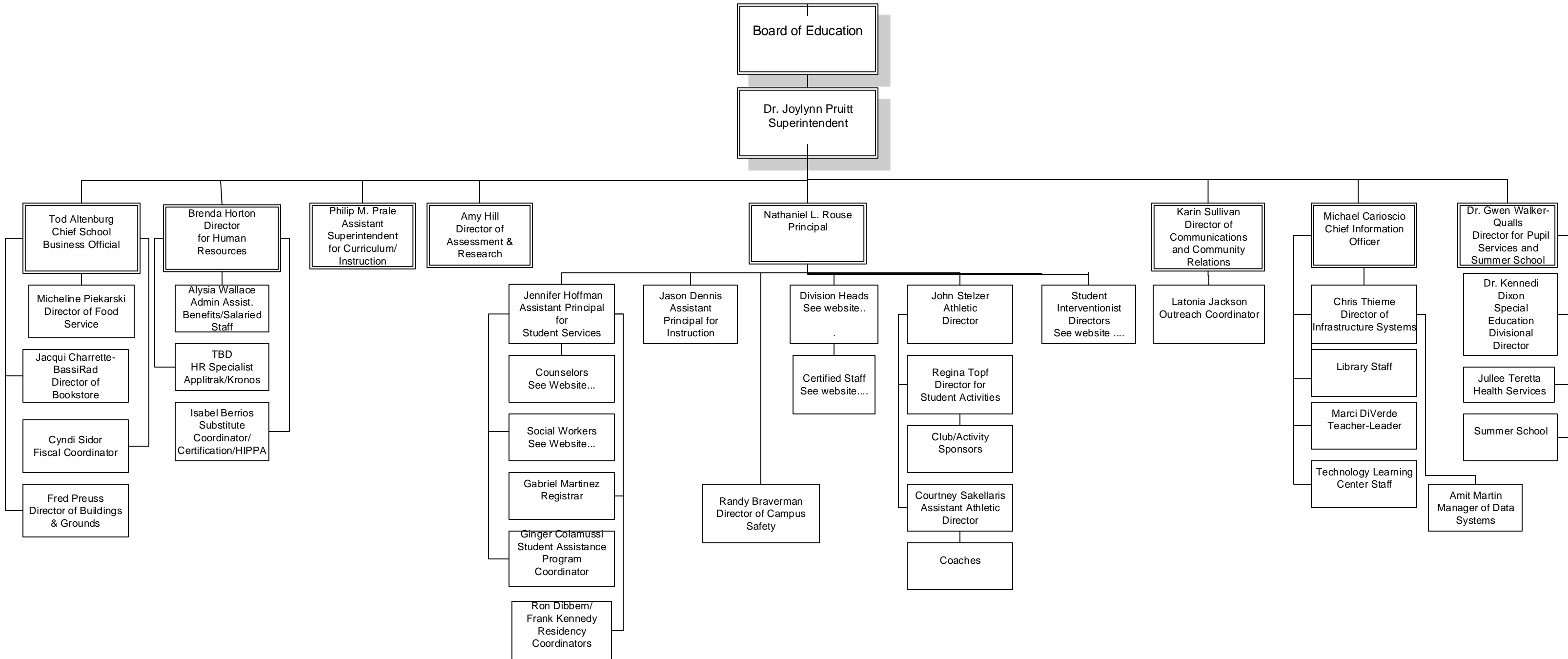
		<u>Term Expires</u>
Mr. Jeff Weissglass	President	4/2017
Dr. Jackie Moore	Vice President	4/2017
Ms. Sara Dixon Spivy	Secretary	4/2019
Mr. Fred Arkin		4/2019
Mr. Tom Cofsky		4/2017
Ms. Jennifer Cassell		4/2019
Dr. Steve Gevinson		4/2017

ADMINISTRATION

Dr. Joylynn Pruitt-Adams	Superintendent
Mr. Michael Carioscio	Chief Information Officer
Ms. Amy Hill	Director of Assessment and Research
Mr. Philip Prale	Assistant Superintendent for Curriculum and Instruction
Mr. Nathaniel Rouse	Principal
Ms. Brenda Horton	Director of Human Resources
Ms. Karin Sullivan	Director of Communications and Community Relations
Mr. Tod Altenburg	Chief School Business Official/Treasurer
Dr. Gwen Walker-Qualls	Director of Pupil Personnel Services

Oak Park and River Forest High School, District 200

Organizational Chart .



Notes

1. District Leadership Team (DLT) composition: Superintendent; Chief School Business Official, Director for Human Resources; Assistant Superintendent for Curriculum and Instruction; Director of Assessment and Research; Principal; Chief Information Officer, Director for Pupil Personnel Services; and Director of Communications and Community Relations.
2. Building Leadership Team (BLT) composition: Principal; Assistant Principal for Student Services; Assistant Principal for Instruction; and Athletic Director.

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, Illinois, as of and for the year ended June 30, 2016, 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, Illinois, as of June 30, 2016 and the respective changes in financial position and, where applicable, cash flows 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, 2016 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, 2016 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, 2016, 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, 2016.

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, 2015 (not presented herein), and have issued our report thereon dated January 26, 2016, 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, 2015 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 2015 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2015 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, 2015.

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

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 2015 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 January 26, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2015, 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 January 25, 2017 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 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 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 Vuchow Krause, LLP

Oak Brook, Illinois
January 25, 2017

Oak Park and River Forest High School District 200

Management's Discussion and Analysis - Unaudited

For the Year Ended June 30, 2016

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 for the year ended June 30, 2016. 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 decreased by \$5.0M. This represents a 3.0% decrease from 2015 net position and is reflective of the decrease in the tax levy of \$10.25M in 2014.
- > General revenue accounted for \$57.6M in revenue or 68.7% of all revenues. Program specific revenue in the form of charges for services and fees and grants accounted for \$26.2M or 31.3% of total revenues of \$83.8M.
- > Expenses related to government activities were \$88.8M. However, only \$26.2M of these expenses were offset by program specific charges and grants.
- > During the year, \$3.6M of summer construction/capital projects were completed.
- > The District continued the food service program of providing lunches for Oak Park Elementary District 97. Participation remained consistent with last year.
- > During the fiscal year being reported, the District extended its collective bargaining agreements with its Food and Nutrition Services, Safety and Support, and Building and Grounds Unions thru June 30, 2019. Those contracts each call for salary increases of 2.0%.
- > At its December 17, 2015 meeting, the Board of Education adopted a resolution to abate the Bond and Interest Levy in the amount of \$2.6M that is necessary to make the annual payments for principal and interest for debt service. Rather than levy a direct tax, the Board of Education resolved to make the payments from the district's Working Cash Fund rather than the County Clerk extending the necessary amount via the property tax levy to make these payments.
- > The Board of Education and Administration worked to reduce the IMF (Instructional Material Fee) along with the process for approving waivers for students who qualify for free and reduced lunch prices. The new IMF was adopted and will be implemented effective with the 2016-2017 school year.

Oak Park and River Forest High School District 200

Management's Discussion and Analysis - Unaudited

For the Year Ended June 30, 2016

Overview of the Financial Statements

This discussion and analysis are 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, revenue 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.

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.

Oak Park and River Forest High School District 200

Management's Discussion and Analysis - Unaudited

For the Year Ended June 30, 2016

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 Life 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 governmental 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 for 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.

Government-Wide Financial Analysis

The District's combined net position was lower on June 30, 2016, than it was the year before, decreasing 3.0% to \$157.6M.

- > Capital assets increased by \$2.8M. This increase is largely due to summer construction/capital projects completed during the year.

Oak Park and River Forest High School District 200

Management's Discussion and Analysis - Unaudited

For the Year Ended June 30, 2016

- > Current and other assets increased by \$0.3M. There was a decrease in cash of \$11.2M offset by several factors including an increase in property taxes receivable of \$10.3M, an increase in state and federal aid receivable of \$0.8M and an increase in inventory of \$0.3M.
- > Current liabilities and deferred inflows of resources increased \$12.0M. This increase is due to an increase in property taxes levied for a future period of \$10.4M and deferred inflows related to pension amounts of \$2.0M.
- > Long-term obligations decreased by \$1.0M as the District met debt obligations during the period.
- > The S&P bond rating of "AAA" remains and will allow for lower debt service cost to the District's taxpayers in future bond issuances.

Condensed Statements of Net Position (in millions of dollars)		
	<u>2016</u>	<u>2015</u>
Assets:		
Current and other assets	\$ 148.2	\$ 147.9
Capital Assets	<u>64.9</u>	<u>62.1</u>
Total assets	<u>213.1</u>	<u>210.0</u>
Deferred outflows of resources:		
Deferred charge on refunding	\$ 0.1	\$ 0.3
Deferred outflows related to pensions	<u>7.3</u>	<u>4.2</u>
Total deferred outflows of resources	<u>7.4</u>	<u>4.5</u>
Liabilities:		
Current liabilities	\$ 9.4	\$ 9.8
Long-term obligations	<u>14.6</u>	<u>15.6</u>
Total liabilities	<u>24.0</u>	<u>25.4</u>
Deferred inflows of resources:		
Property taxes levied for a future period	\$ 36.6	\$ 26.2
Deferred inflows related to pensions	<u>2.3</u>	<u>0.3</u>
Total deferred inflows of resources	<u>38.9</u>	<u>26.5</u>
Net position:		
Net investment in capital assets	61.6	56.5
Restricted	10.7	13.6
Unrestricted	<u>85.3</u>	<u>92.5</u>
Total net position	<u>\$ 157.6</u>	<u>\$ 162.6</u>

Oak Park and River Forest High School District 200
Management's Discussion and Analysis - Unaudited
For the Year Ended June 30, 2016

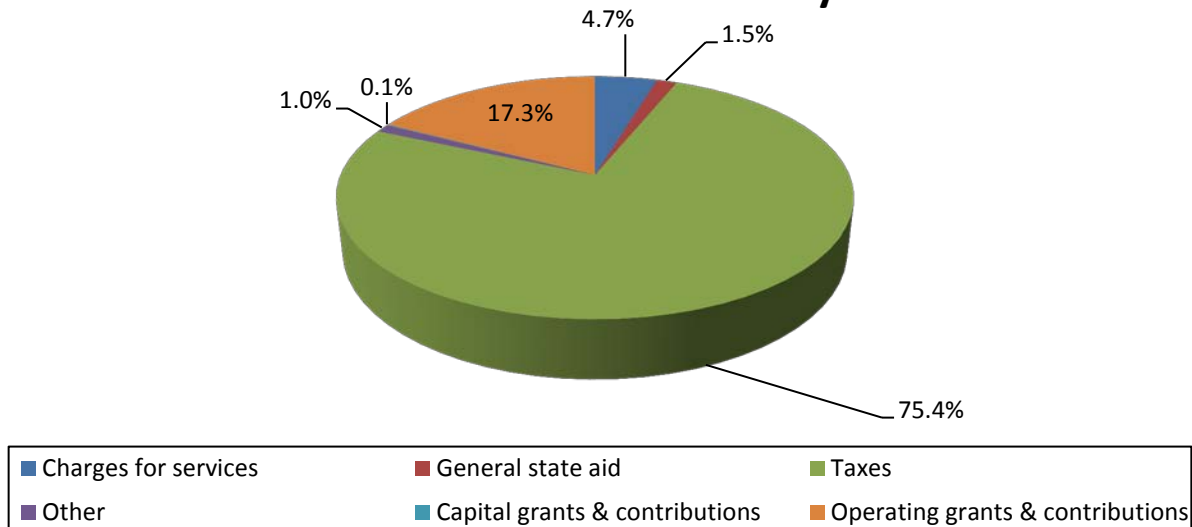
- > Expenses of \$88.8M in the governmental activities of the District exceeded revenues by \$5.0M. This was attributable primarily to the continued effects of the District reducing the 2013 and 2014 property tax levy to lower fund balances and net position.

Table 2		
Changes in Net Position		
(in millions of dollars)		
	<u>2016</u>	<u>2015</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 3.5	\$ 3.7
Operating grants & contributions	22.6	18.0
Capital grants & contributions	0.1	0.1
<i>General revenues:</i>		
Taxes	55.7	49.9
General state aid	1.4	1.3
Other	0.5	1.3
Total revenues	<u>83.8</u>	<u>74.3</u>
Expenses:		
Instruction	60.6	58.0
Pupil & instructional staff services	9.2	8.1
Administration & business	6.6	7.0
Transportation	2.2	2.0
Operations & maintenance	8.0	7.0
Other	2.2	2.0
Total expenses	<u>88.8</u>	<u>84.1</u>
Increase (decrease) in net position	<u>(5.0)</u>	<u>(9.8)</u>
Ending net position	<u>\$ 157.6</u>	<u>\$ 162.6</u>

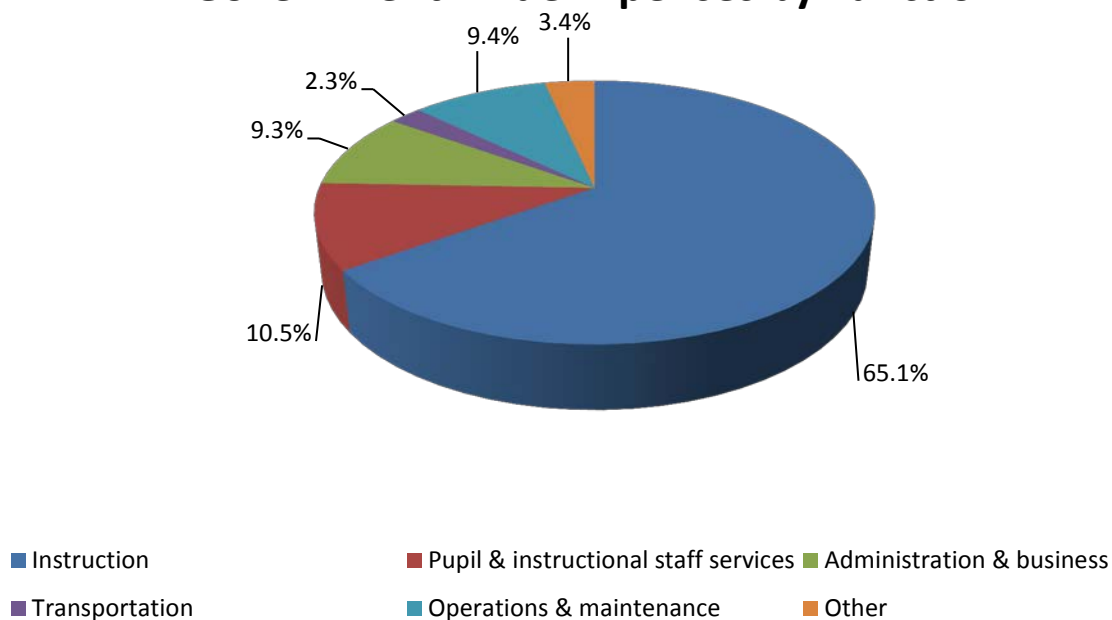
- > Property taxes accounted for the largest portion of the District's revenues, contributing 65.1%. The remainder of revenues came from state, federal grants, and other sources. The total cost of all District programs was \$88.8M, mainly related pupil and instructional staff services, administration and business services, and operations and maintenance.

Oak Park and River Forest High School District 200
Management's Discussion and Analysis - Unaudited
For the Year Ended June 30, 2016

Government-Wide Revenues by Source



Government-Wide Expenses by Function



Oak Park and River Forest High School District 200

Management's Discussion and Analysis - Unaudited

For the Year Ended June 30, 2016

Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from \$107.9M to \$98.3M.

The decrease in fund balance is due to several factors:

- > Total assets increased from \$143.0M to \$144.1M. Cash and investments decreased by \$10.4M. Property taxes receivable increased by \$10.3M due to the increase in the 2015 levy. Intergovernmental receivables increased by \$0.9M as the state categorical aid payments were received less timely than in prior years.
- > Total liabilities and deferred inflows of resources increased by \$10.7M primarily due to the increase in the 2015 property tax levy.

General (Education) Fund

The District's General (Educational) Fund balance decreased by \$7.2M from \$85.1M to \$77.9M. The decrease is attributable to an excess of expenditures over revenues.

- > Total revenue increased by \$7.4M from prior year's results. Local sources increased \$3.6M. Property taxes were \$4.8M more than the prior year.
- > State sources of revenue increased \$3.7M. On-behalf payments by the state increased \$3.6M. Revenues attributable to the CTE Perkins Title III grant increased by 11.8%.
- > Federal sources of revenue increased by 2.5%. IDEA room and board was 43.9% greater than last year due to changes in the amount ISBE remits to districts and the underlying children served.
- > Total expenditures increased by 5.9% from \$70.3M to \$74.5M. Total Instructional Program expenses increased by \$2.9M largely due to an increase in Regular Instructional programs expenditures. Special Education K-12 Private Tuition decreased 1.5%.
- > Pupil Support service expenditures increased \$1.1M from \$6.1M to \$7.2M.
- > Total school administration expenditures decreased slightly from \$1.2M to \$1.1M.

Tort Immunity and Judgment Fund

The Tort Immunity Fund balance increased by \$0.2M. The District is a member of CLIC (Collective Liability Insurance Cooperative) insured for property, casualty and liability claims. Workers Compensation expenditures decreased by 20.2%.

Operations and Maintenance Fund

The Operations and Maintenance Fund balance decreased by \$2.3M. This was largely due to the transfer of \$4.8M that was made to the Capital Projects Fund for summer construction purposes. Total revenue increased by 10.5% due to an increase in property tax collections than the prior year. Total expenditures increased by 2.9% as a result of annual employee salary increases and overtime pay.

Oak Park and River Forest High School District 200

Management's Discussion and Analysis - Unaudited

For the Year Ended June 30, 2016

Transportation Fund

The District provides transportation services to students with special needs, to students receiving out of District educational services, for field trips and for co-curricular activities. The District maintains a fund balance for future vehicle replacement. The Transportation Fund balance decreased by \$0.3M in fiscal year 2016. Expenditures increased by \$0.1M or 7.0%.

Total revenues increased by \$0.3M or 20.8%. The state transportation reimbursement was 38.3% higher than the previous year.

IMRF/Social Security Fund

Annual expenditures in the IMRF Fund are for payments to the Illinois Municipal Retirement Fund and for Social Security payments to the IRS on behalf of non-certified personnel. The IMRF/Social Security Fund balance decreased by \$0.2M.

Actual revenues and expenditures were essentially equal to their respective budgets. Also, they slightly varied from the previous year.

Working Cash Fund

The Working Cash Fund revenue is provided from local property taxes and interest income. A fund balance is required for cash flow purposes because the District receives the majority of its funding in two property tax payments. The first payment is received in the fall of each school year and the second payment in the spring. Therefore, the District must maintain sufficient cash balances to meet payroll and monthly obligations for at least a nine month period. This is required because the majority of annual spending occurs between July 1st and December 31st of each year.

The fund balance in the Working Cash fund has allowed the District to abate its Bond and Interest Levy by proper Board resolution annually since February 2013.

Debt Service Fund

The Debt Service fund balance decreased from prior year. A transfer was made from the Working Cash Fund to meet the District's debt obligations for fiscal 2016 in the amount of \$2.5M. The Board of Education will decide whether or not to reestablish the Debt Service Fund levy at the time of the 2016 Tax Levy adoption.

Capital Projects Fund

A total of \$4.8M was transferred from the Operations and Maintenance fund for construction projects. Capital projects totaling \$3.6M were completed during fiscal year. The remainder of the budgeted projects will be completed after June 30, 2016. Revenue of \$0.2M was received from CPPRT. The fund balance increased by \$1.4M. With this fund balance, the District can make a reduced transfer compared to prior years from the Operations and Maintenance fund in fiscal 2017.

The capital projects that were scheduled for Summer 2016 consisted of the replacement of Air Handlers C-1, A-2, and A-3 which serve the north and south cafeterias, the kitchen, the main entrance, the music rooms and portions of the auditorium stage. Air conditioning was added to the XD-4 Air Handler which serves the athletic and PE offices. VAV (Variable Air Volume) boxes, ductwork, and BAS (Building Automation Systems) controls were replaced as well. The 93 year old abandoned masonry boiler

Oak Park and River Forest High School District 200

Management's Discussion and Analysis - Unaudited

For the Year Ended June 30, 2016

chimney was taken down. Replacement/relocation of three IDF (intermediate distribution frame) closets for the technology infrastructure included the upgrade of the fiber optic and data wiring to improve the space for growth, power back up, security and cooling for the equipment. Main power feeders that serve the old elevators, most of the offices and classrooms in the old building were replaced to meet the current electrical codes. A 46 year old building generator was replaced. This generator handles emergency services, the building elevators, lighting, and HVAC. Emergency domestic water shut off valves were added. Chemical, biological hoods and incubators were installed in the Room 291 science lab. Security camera system upgrades to existing cameras included switching them from analog to IP capacity in addition to added DVR storage space for the new cameras. Offices 106 thru 108, the athletic and PE offices on the first floor, the PE offices on the second floor, the driver's education and mail room all had new ceilings installed which included lighting, HVAC and technology improvements. Finally, new poles and safety netting was added to the baseball and softball fields.

Fire Prevention and Life Safety Fund

The Decennial Life Safety Survey will begin during the 2016-2017 school year. Over the next 10 years, the District will levy an amount sufficient to cover the expenditures for the life safety projects approved by the Illinois State Board of Education.

General (Educational) Fund Budgetary Highlights

- > Total revenue was \$3.7M or 7.9% higher than the previous year when on-behalf payments to TRS from the state are excluded from both the total revenues and total expenditures. Local resources were \$3.6M greater than the previous year. Total state sources of revenue were 1.5% greater than fiscal year 2015. Federal sources were 19.8% greater than the final budget and 2.5% higher than the previous year.
- > Revenue for General State Aid was 2.0% higher than the previous year. However, total revenue for Special Education state categorical dollars decreased by 2.2% from fiscal 2015.
- > Total expenditures were 5.4% or \$3.3M less than the amended budget, but only 0.9% or \$0.5M higher 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.

Other Budgetary Highlights

- > Tort Fund legal costs were less than budgeted. Capital Outlay for loss prevention and reduction increased by 10.9%. Some unexpected repairs or equipment purchases were necessary.
- > Total revenue in the Operations and Maintenance fund ended up being \$0.8M greater than the previous year. Corporate personal property replacement tax collections, unfortunately, decreased 25.1%. Utility costs were less than anticipated as the District's investment in updated HVAC heating and cooling systems has begun to assist in reducing costs.

Oak Park and River Forest High School District 200

Management's Discussion and Analysis - Unaudited

For the Year Ended June 30, 2016

Capital Assets and Debt Administration

Capital assets

As of June 30, 2016, the District has a total investment of \$64.9M (net of accumulated depreciation) in a broad range of capital assets including building, land and equipment. Total depreciation expense for the year was \$2.2M. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

Table 3		
Capital Assets (net of depreciation)		
(in millions of dollars)		
	<u>2016</u>	<u>2015</u>
Land	\$ 5.7	\$ 5.7
Construction in progress	1.2	0.3
Buildings	53.2	51.5
Building improvements	0.1	0.1
Equipment	4.4	4.3
Vehicles	0.3	0.2
Total	<u>\$ 64.9</u>	<u>\$ 62.1</u>

Long-term debt

Bond principal payments for the year were \$2.4M. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

Outstanding Long-Term Debt		
(in millions of dollars)		
	<u>2016</u>	<u>2015</u>
General Obligation Bonds	\$ 3.4	\$ 5.7
Net pension obligation and Other	11.2	9.9
Total	<u>\$ 14.6</u>	<u>\$ 15.6</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 may significantly affect operations in the future:

Locally, enrollment projections show an increase of 371 students by the 2020-2021 school year. Additionally, conversations are taking place regarding long-term facilities plans which include the swimming pools. The 2015 and 2016 levy years include CPI-U of 0.8% and 0.7% respectively. These are unusually lower than in previous years. The District hopes that the economy will improve; thus, increasing the likelihood of higher CPI-U percentages in the future.

The State of Illinois continues to have fiscal instability. The District expects state revenue to be delayed and for some categorical aides to be pro-rated. Legislators continue to discuss an alternative school funding formula that will provide greater equity to the school districts that have the least amount of

Oak Park and River Forest High School District 200

Management's Discussion and Analysis - Unaudited

For the Year Ended June 30, 2016

wealth and the greatest concentration on low-income students. This legislation could potentially have a negative financial impact on Districts like OPRFHS D200 that are north of I-80. The potential cost shift of TRS obligations from the state to local school districts concerns the District as well.

A District Long Term Facility Planning Committee was reconvened during the 2015-2016 school year. The committee examined the impact of increased student enrollment, evolving learning environments to meet the needs of our students, faculty, and staff, consider the need for renovating, reformatting, and/or re-building a swimming pool facility and capturing that vacated space which will best meet the curricular needs of the school. A report was issued toward the latter part of fiscal 2016. The District is continuing its discussions on these important topics.

On January 23, 2014 the Board of Education approved the *2014-2019 Strategic Plan*. Future budgets and expenditures will be aligned with the new strategic plan. Below is an outline of the Values, Vision, and Mission described in the *Strategic Plan*:

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 relationship 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 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.

A Finance Advisory Committee (FAC) was formed by the Board of Education and had the following goals during its meeting existence July 2013 thru December 2013:

1. Recommending the target range for the size of the total fund balance
2. Recommending expectations for an operating referendum
3. Recommending guidelines for future tax levies
4. Recommending communications strategies about District's finances
5. Providing advice regarding the continuation of the Finance Advisory Committee

Oak Park and River Forest High School District 200

Management's Discussion and Analysis - Unaudited

For the Year Ended June 30, 2016

The recommendations of the Finance Advisory Committee (FAC) were presented to the Board of Education in December 2013. These recommendations included a \$10M reduction of the District's 2013 tax levy and an abatement of the Bond and Interest Levy for the 2013 Levy. The FAC also recommended phasing down the fund balance to 100% of expenditures in the operating funds in the next three years and 40% in the next seven to eight years.

The FAC was dissolved in December 2013. Much of the work that the FAC started has been continued by the Finance Committee of the Board of Education.

The recommendations of the FAC were followed in 2014. The District reduced the tax levy by an additional \$0.25M from 2013 and abated the Bond and Interest Levy in the amount of \$2.5M.

As originally modeled, planned and recommended by the FAC, the District reinstated the 2012 Levy amount of \$65M for the 2015 Levy. Page 10 of *The Property Tax Extension Limitation Law, A Technical Manual* reads:

"If during the previous levy year, a taxing district had a decreased aggregate extension compared to the preceding levy year, the aggregate extension base is the highest aggregate extension in any of the last three preceding levy years. The provision applies to any reductions in extensions, including abatements."

In 2012, the levy was \$65M. The levy was reduced by the Board of Education in the amount of \$10M in 2013 and an additional \$0.25M in 2014. Therefore, the 2012 level of \$65M was used as the aggregate extension base. The 2015 levy was \$66M which also factored in CPI and the reinstatement for supplemental purposes of loss and collection.

The Finance Committee tackled several financial goals during the 2015-2016 school year. They included financial metrics, compensation philosophy and processes, cost containment, and revising and updating Board Policy 4:20 – Fund Balances. The work on financial metrics, compensation philosophy and processes, and cost containment will continue in the 2016-2017 school year.

Board Policy 4:20 was updated and adopted by the Board of Education on November 19, 2015. The policy 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.

Oak Park and River Forest High School District 200

Management's Discussion and Analysis - Unaudited

For the Year Ended June 30, 2016

Budget Process

The Advisory Leadership Team was dissolved in December 2013. 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 annually 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 and account using a modified zero-based budgeting model. Purchased Services, Supplies and Materials, Capital Outlay, and Dues & Fees 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 (if any in absence of the ALT) are applied and then incorporated into the final document for publication.

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:

Oak Park and River Forest High School District 200
Attn: Business Office
201 North Scoville Avenue
Oak Park, Illinois 60302
or www.oprfhs.org

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF NET POSITION

AS OF JUNE 30, 2016

	GOVERNMENTAL ACTIVITIES
Assets	
Cash	\$ 108,101,933
Receivables (net of allowance for uncollectibles):	
Interest	330,391
Property taxes	36,547,030
Replacement taxes	251,820
Intergovernmental	1,855,906
Inventory	1,029,267
Other current assets	3,415
Restricted cash	40,000
Capital assets:	
Land	5,690,937
Construction in progress	1,190,001
Depreciable buildings, property and equipment, net	<u>58,059,969</u>
Total assets	<u>213,100,669</u>
Deferred outflows of resources	
Deferred charge on refunding	87,966
Deferred outflows related to pensions	<u>7,281,096</u>
Total deferred outflows of resources	<u>7,369,062</u>
Liabilities	
Accounts payable	2,226,905
Salaries and wages payable	5,893,912
Other current liabilities	177,995
Interest payable	10,434
Unearned student fees	117,107
Health claims payable	1,020,143
Long-term liabilities:	
Other long-term liabilities - due within one year	2,666,482
Other long-term liabilities - due after one year	<u>11,900,742</u>
Total liabilities	<u>24,013,720</u>
Deferred inflows of resources	
Property taxes levied for a future period	36,547,030
Deferred inflows related to pensions	<u>2,346,490</u>
Total deferred inflows of resources	<u>38,893,520</u>
Net position	
Net investment in capital assets	61,607,288
Restricted for:	
Tort immunity	4,183,215
Operations and maintenance	125,091
Student transportation	3,094,201
Retirement benefits	1,458,211
Debt service	187,998
Capital projects	4,852,136
Unrestricted	<u>82,054,351</u>
Total net position	<u>\$ 157,562,491</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, 2016

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND
				GOVERNMENTAL
				CHANGES IN NET POSITION
Governmental activities				
Instruction:				
Regular programs	\$ 29,307,818	\$ 1,338,064	\$ 230,615	\$ (27,739,139)
Special programs	10,762,206	-	4,338,260	(6,423,946)
Other instructional programs	4,085,282	385,956	233,618	(3,465,708)
State retirement contributions	16,396,825	-	16,396,825	-
Support Services:				
Pupils	7,746,225	-	-	(7,746,225)
Instructional staff	1,468,869	-	-	(1,468,869)
General administration	2,160,539	-	-	(2,160,539)
School administration	1,028,433	-	-	(1,028,433)
Business	3,400,504	1,812,637	329,156	(1,258,711)
Transportation	2,222,522	-	1,137,875	(1,084,647)
Operations and maintenance	8,004,152	18,098	-	(7,986,054)
Central	1,321,759	-	-	(1,321,759)
Other supporting services	124,284	-	-	(124,284)
Community services	563,227	-	-	(563,227)
Payments to other districts and gov't units - excluding special education	22,739	-	-	(22,739)
Interest and fees	228,356	-	-	(228,356)
Total governmental activities	\$ 88,843,740	\$ 3,554,755	\$ 22,666,349	(62,622,636)

General revenues:

Taxes:	
Real estate taxes, levied for general purposes	41,187,082
Real estate taxes, levied for specific purposes	13,352,349
Real estate taxes, levied for debt service	(21,193)
Personal property replacement taxes	1,222,493
State aid-formula grants	1,366,674
Investment income	420,398
Miscellaneous	<u>57,911</u>
Total general revenues	<u>57,585,714</u>
Change in net position	(5,036,922)
Net position, beginning of year	<u>162,599,413</u>
Net position, end of year	<u>\$ 157,562,491</u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

GOVERNMENTAL FUNDS

BALANCE SHEET

AS OF JUNE 30, 2016

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2015

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets					
Cash and investments	\$ 82,334,597	\$ 4,170,474	\$ 442,149	\$ 2,901,851	\$ 3,023,899
Receivables (net allowance for uncollectibles):					
Interest	251,546	12,741	1,351	8,866	9,239
Property taxes	27,471,311	574,062	5,510,993	511,707	1,406,687
Replacement taxes	-	-	251,820	-	-
Intergovernmental	1,570,444	-	-	285,462	-
Inventory	1,029,267	-	-	-	-
Other current assets	3,415	-	-	-	-
Total assets	<u>\$ 112,660,580</u>	<u>\$ 4,757,277</u>	<u>\$ 6,206,313</u>	<u>\$ 3,707,886</u>	<u>\$ 4,439,825</u>
Liabilities, deferred inflows of resources, and fund balance					
Liabilities					
Accounts payable	\$ 798,256	\$ -	\$ 92,735	\$ 101,978	\$ -
Salaries and wages payable	5,528,137	-	299,499	-	66,276
Other current liabilities	-	-	177,995	-	-
Unearned student fees	117,107	-	-	-	-
Total liabilities	<u>6,443,500</u>	<u>-</u>	<u>570,229</u>	<u>101,978</u>	<u>66,276</u>
Deferred inflows of resources					
Property taxes levied for a future period	27,471,311	574,062	5,510,993	511,707	1,406,687
Unavailable interest receivable	251,546	12,741	1,351	8,866	9,239
Unavailable state and federal aid receivable	562,761	-	-	-	-
Total deferred inflows of resources	<u>28,285,618</u>	<u>586,803</u>	<u>5,512,344</u>	<u>520,573</u>	<u>1,415,926</u>
Fund balance					
Nonspendable	1,029,267	-	-	-	-
Restricted	-	4,170,474	123,740	3,085,335	2,957,623
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	76,902,195	-	-	-	-
Total fund balance	<u>77,931,462</u>	<u>4,170,474</u>	<u>123,740</u>	<u>3,085,335</u>	<u>2,957,623</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 112,660,580</u>	<u>\$ 4,757,277</u>	<u>\$ 6,206,313</u>	<u>\$ 3,707,886</u>	<u>\$ 4,439,825</u>

See Notes to Basic Financial Statements

WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2016	2015
\$ 4,969,762	\$ 198,027	\$ 4,453,087	\$ 1,627,812	\$ 104,121,658	\$ 114,491,025
15,183	605	13,605	4,973	318,109	254,108
498,430	-	-	573,840	36,547,030	26,233,156
-	-	-	-	251,820	250,786
-	-	-	-	1,855,906	1,003,169
-	-	-	-	1,029,267	769,546
-	-	-	-	3,415	3,415
<u>\$ 5,483,375</u>	<u>\$ 198,632</u>	<u>\$ 4,466,692</u>	<u>\$ 2,206,625</u>	<u>\$ 144,127,205</u>	<u>\$ 143,005,205</u>
\$ -	\$ 200	\$ 1,233,736	\$ -	\$ 2,226,905	\$ 3,161,968
-	-	-	-	5,893,912	5,355,081
-	-	-	-	177,995	96
-	-	-	-	117,107	117,107
<u>-</u>	<u>200</u>	<u>1,233,736</u>	<u>-</u>	<u>8,415,919</u>	<u>8,634,252</u>
498,430	-	-	573,840	36,547,030	26,233,156
15,183	605	13,605	4,973	318,109	233,196
-	-	-	-	562,761	-
<u>513,613</u>	<u>605</u>	<u>13,605</u>	<u>578,813</u>	<u>37,427,900</u>	<u>26,466,352</u>
-	-	-	-	1,029,267	769,546
-	197,827	3,219,351	1,627,812	15,382,162	14,263,948
4,969,762	-	-	-	4,969,762	6,722,173
-	-	-	-	-	1,795,592
-	-	-	-	76,902,195	84,353,342
<u>4,969,762</u>	<u>197,827</u>	<u>3,219,351</u>	<u>1,627,812</u>	<u>98,283,386</u>	<u>107,904,601</u>
<u>\$ 5,483,375</u>	<u>\$ 198,632</u>	<u>\$ 4,466,692</u>	<u>\$ 2,206,625</u>	<u>\$ 144,127,205</u>	<u>\$ 143,005,205</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, 2016

Total fund balances - governmental funds		\$ 98,283,386
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.		64,940,907
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 in the governmental funds.		3,012,414
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:		
Interest revenue	\$ 318,109	
Grant revenues	<u>562,761</u>	880,870
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		7,281,096
Deferred charge on refunding included in the Statement of Net Position is not available to pay for current period expenditures and, therefore, is not included in the Governmental Funds Balance Sheet.		87,966
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(2,346,490)
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, 2016 are:		
Bonds payable	\$ (3,320,000)	
Unamortized bond premium	(57,222)	
Net other post employment obligation	(52,839)	
Net pension liability	(10,805,681)	
Capital leases	(44,363)	
Compensated absences	<u>(287,119)</u>	(14,567,224)
Interest on long-term liabilities accrued in the Statement of Net Position will not be paid with current financial resources and, therefore, is not recognized in the Governmental Funds Balance Sheet.		<u>(10,434)</u>
Net position of governmental activities		<u>\$ 157,562,491</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, 2016
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2015

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues					
Property taxes	\$ 41,187,082	\$ 1,019,098	\$ 7,558,534	\$ 814,476	\$ 2,244,426
Corporate personal property replacement taxes	1,770	-	861,294	-	135,815
State aid	19,607,260	-	-	1,137,875	-
Federal aid	2,725,127	-	-	-	-
Investment income	261,542	8,550	19,785	9,504	13,813
Other local sources	<u>3,551,686</u>	<u>-</u>	<u>60,980</u>	<u>-</u>	<u>-</u>
Total revenues	<u>67,334,467</u>	<u>1,027,648</u>	<u>8,500,593</u>	<u>1,961,855</u>	<u>2,394,054</u>
Expenditures					
Current:					
Instruction:					
Regular programs	26,277,447	-	-	-	532,700
Special programs	10,684,951	-	-	-	327,694
Other instructional programs	3,801,150	-	-	-	184,658
State retirement contributions	16,396,825	-	-	-	-
Support Services:					
Pupils	7,222,966	-	-	-	408,194
Instructional staff	1,401,760	-	-	-	54,568
General administration	1,648,507	708,836	-	-	88,988
School administration	1,159,820	-	-	-	32,789
Business	3,080,273	-	-	-	220,463
Transportation	-	-	-	2,222,278	141
Operations and maintenance	32,258	-	5,840,848	-	580,245
Central	1,089,867	-	-	-	115,996
Other supporting services	105,697	-	-	-	13,107
Community services	563,227	-	-	-	-
Payments to other districts and gov't units	23,312	-	-	-	-
Debt Service:					
Principal	43,138	-	-	-	-
Interest and other	2,485	-	-	-	-
Capital outlay	<u>992,210</u>	<u>72,185</u>	<u>142,295</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>74,525,893</u>	<u>781,021</u>	<u>5,983,143</u>	<u>2,222,278</u>	<u>2,559,543</u>
Excess (deficiency) of revenues over expenditures	<u>(7,191,426)</u>	<u>246,627</u>	<u>2,517,450</u>	<u>(260,423)</u>	<u>(165,489)</u>
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Transfers (out)	<u>-</u>	<u>-</u>	<u>(4,820,483)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(4,820,483)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(7,191,426)	246,627	(2,303,033)	(260,423)	(165,489)
Fund balance, beginning of year	<u>85,122,888</u>	<u>3,923,847</u>	<u>2,426,773</u>	<u>3,345,758</u>	<u>3,123,112</u>
Fund balance, end of year	<u>\$ 77,931,462</u>	<u>\$ 4,170,474</u>	<u>\$ 123,740</u>	<u>\$ 3,085,335</u>	<u>\$ 2,957,623</u>

See Notes to Basic Financial Statements

WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2016	2015
\$ 693,016	\$ (21,193)	\$ -	\$ 1,022,799	\$ 54,518,238	\$ 48,353,151
-	-	223,614	-	1,222,493	1,527,747
-	-	-	-	20,745,135	16,721,418
-	-	-	-	2,725,127	2,657,958
21,248	(2,940)	(9,843)	2,175	323,834	427,199
-	-	-	-	3,612,666	11,139,063
<u>714,264</u>	<u>(24,133)</u>	<u>213,771</u>	<u>1,024,974</u>	<u>83,147,493</u>	<u>74,411,302</u>
-	-	-	-	26,810,147	26,550,281
-	-	-	-	11,012,645	11,019,222
-	-	-	-	3,985,808	4,077,045
-	-	-	-	16,396,825	12,715,080
-	-	-	-	7,631,160	6,530,029
-	-	-	-	1,456,328	1,370,517
-	-	-	-	2,446,331	2,150,374
-	-	-	-	1,192,609	1,267,948
-	-	-	-	3,300,736	3,399,910
-	-	-	-	2,222,419	2,076,631
-	-	-	-	6,453,351	6,257,845
-	-	-	-	1,205,863	8,457,822
-	-	-	-	118,804	113,852
-	-	-	-	563,227	396,519
-	-	-	-	23,312	114,975
-	2,365,000	-	-	2,408,138	2,301,946
-	169,855	-	-	172,340	240,767
-	-	3,610,495	551,480	5,368,665	7,791,916
<u>-</u>	<u>2,534,855</u>	<u>3,610,495</u>	<u>551,480</u>	<u>92,768,708</u>	<u>89,488,402</u>
<u>714,264</u>	<u>(2,558,988)</u>	<u>(3,396,724)</u>	<u>473,494</u>	<u>(9,621,215)</u>	<u>(15,077,100)</u>
-	2,466,675	4,820,483	-	7,287,158	7,877,535
<u>(2,466,675)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,287,158)</u>	<u>(7,877,535)</u>
<u>(2,466,675)</u>	<u>2,466,675</u>	<u>4,820,483</u>	<u>-</u>	<u>-</u>	<u>-</u>
(1,752,411)	(92,313)	1,423,759	473,494	(9,621,215)	(15,077,100)
<u>6,722,173</u>	<u>290,140</u>	<u>1,795,592</u>	<u>1,154,318</u>	<u>107,904,601</u>	<u>122,981,701</u>
<u>\$ 4,969,762</u>	<u>\$ 197,827</u>	<u>\$ 3,219,351</u>	<u>\$ 1,627,812</u>	<u>\$ 98,283,386</u>	<u>\$ 107,904,601</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, 2016

Net change in fund balances - total governmental funds		\$ (9,621,215)
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.		2,796,997
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:		
Interest revenue	\$ 84,913	
Grant revenue	<u>562,761</u>	647,674
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount of current year principal repayments.		2,408,138
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.		(61,491)
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:		
Interest payable	\$ 5,475	
Compensated absences	(8,363)	
Other post employment benefits	36,478	
Net pension liability	(1,479,596)	
Deferred outflows of resources due to pensions	3,076,105	
Deferred inflows of resources due to pensions	<u>(2,090,717)</u>	(460,618)
Internal service funds are used by management to charge the costs of insurance to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities, and not on the governmental fund financial statements.		<u>(746,407)</u>
Change in net position of governmental activities		<u>\$ (5,036,922)</u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUND

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AS OF JUNE 30, 2016

	<u>AGENCY STUDENT ACTIVITY AND CONVENIENCE FUND</u>
<hr/>	
Assets	
Cash and investments	<u>\$ 1,174,195</u>
Liabilities	
Due to student groups	<u>\$ 1,174,195</u>
Total liabilities	<u>\$ 1,174,195</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, 2016

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	TOTAL
Assets				
Current assets				
Cash	\$ 76,702	\$ 3,927,716	\$ -	\$ 4,004,418
Interest receivable	234	12,048	-	12,282
Restricted cash	-	-	40,000	40,000
Total assets	<u>\$ 76,936</u>	<u>\$ 3,939,764</u>	<u>\$ 40,000</u>	<u>\$ 4,056,700</u>
Liabilities and fund equity				
Current liabilities				
Cash deficit	\$ -	\$ -	\$ 24,143	\$ 24,143
Claims payable	76,097	944,046	-	1,020,143
Total liabilities	<u>76,097</u>	<u>944,046</u>	<u>24,143</u>	<u>1,044,286</u>
Net Position				
Unrestricted	<u>839</u>	<u>2,995,718</u>	<u>15,857</u>	<u>3,012,414</u>
Total liabilities and net position	<u>\$ 76,936</u>	<u>\$ 3,939,764</u>	<u>\$ 40,000</u>	<u>\$ 4,056,700</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2016

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			TOTAL
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	
Operating Revenues				
Charges for services	\$ 581,425	\$ 5,955,883	\$ -	\$ 6,537,308
Total revenues	<u>581,425</u>	<u>5,955,883</u>	<u>-</u>	<u>6,537,308</u>
Operating Expenses				
Dental insurance	508,832	-	-	508,832
Medical insurance	-	6,786,534	-	6,786,534
Workers compensation	-	-	-	-
Total expenditures	<u>508,832</u>	<u>6,786,534</u>	<u>-</u>	<u>7,295,366</u>
Operating income (loss)	<u>72,593</u>	<u>(830,651)</u>	<u>-</u>	<u>(758,058)</u>
Nonoperating income				
Interest income	<u>(318)</u>	<u>11,969</u>	<u>-</u>	<u>11,651</u>
Net income (loss)	72,275	(818,682)	-	(746,407)
Net Position				
Beginning balance	<u>(71,436)</u>	<u>3,814,400</u>	<u>15,857</u>	<u>3,758,821</u>
Ending balance	<u>\$ 839</u>	<u>\$ 2,995,718</u>	<u>\$ 15,857</u>	<u>\$ 3,012,414</u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF CASH FLOWS PROPRIETARY FUND FOR THE YEAR ENDED JUNE 30, 2016

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	TOTAL
Cash flows from operating activities				
Receipts from interfund services provided	\$ 581,425	\$ 5,955,883	\$ -	\$ 6,537,308
Payments for administrative costs	(23,764)	(830,622)	-	(854,386)
Payments for dental claims	(477,683)	-	-	(477,683)
Payments for health insurance claims	-	(6,013,100)	-	(6,013,100)
Net cash provided by (used in) operating activities	<u>79,978</u>	<u>(887,839)</u>	<u>-</u>	<u>(807,861)</u>
Cash flows from investing activities				
Interest received	<u>160</u>	<u>8,666</u>	<u>-</u>	<u>8,826</u>
Net cash provided by investing activities	<u>160</u>	<u>8,666</u>	<u>-</u>	<u>8,826</u>
Cash and cash equivalents - beginning	<u>(3,436)</u>	<u>4,806,889</u>	<u>15,857</u>	<u>4,819,310</u>
Cash and cash equivalents - ending	<u>\$ 76,702</u>	<u>\$ 3,927,716</u>	<u>\$ 15,857</u>	<u>\$ 4,020,275</u>
Reconciliation of operating income to net cash provided by / (used in) operating activities:				
Operating income (loss)	\$ 72,593	\$ (830,651)	\$ -	\$ (758,058)
Adjustment to reconcile operating income to net cash provided by operating activities				
Changes in assets and liabilities				
Increase (decrease) in claims payable	<u>7,385</u>	<u>(57,188)</u>	<u>-</u>	<u>(49,803)</u>
Net cash provided by (used in) operating activities	<u>\$ 79,978</u>	<u>\$ (887,839)</u>	<u>\$ -</u>	<u>\$ (807,861)</u>
Reconciliation of cash and cash equivalents to the statement of net position - proprietary funds				
Cash	\$ 76,702	\$ 3,927,716	\$ -	\$ 4,004,418
Restricted cash	-	-	40,000	40,000
Cash deficit	<u>-</u>	<u>-</u>	<u>(24,143)</u>	<u>(24,143)</u>
Cash and cash equivalents	<u>\$ 76,702</u>	<u>\$ 3,927,716</u>	<u>\$ 15,857</u>	<u>\$ 4,020,275</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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, 2016

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, which is a highly unusual circumstance, 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, 2016

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, 2016

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.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2015 levy resolution was approved during the December 17, 2015 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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lessor 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 2015 and 2014 tax levies were 0.8% and 1.5%, respectively.

The 2015 property tax levy is recognized as a receivable in fiscal 2016, net of estimated uncollectible amounts approximating .5% and less amounts already received. The District considers that the first installment of the 2015 levy is to be used to finance operations in fiscal 2016. The District has determined that the second installment of the 2015 levy is to be used to finance operations in fiscal 2017 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.

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 \$1,000 and 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 estimated fair value at the date of donation.

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, 2016

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.

A deferred charge on refunding arise from advance refunding of debt. The difference between the cost of the securities placed in trust for future payment of refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide statements.

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, 2016 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.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the applicable bonds using the effective interest method. The balance at year end for premiums/discounts is shown as an increase or decrease in the liability section of the statement of net position.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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

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:

Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less than any unspent debt proceeds.

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.

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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

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 Assistant Superintendent of Finance and Operations 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.

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,

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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

- > 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, 2016 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$1,029,267 for inventory. 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, 2015, from which such summarized information was derived.

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, 2016, expenditures exceeded budget in the Transportation Fund by \$249,030. This excess was funded by available fund balance.

For the year ended June 30, 2016, expenditures exceeded budget in the Debt Service Fund by \$1,124. This excess was funded by available fund balance.

NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

In February 2015, the GASB issued statement No. 72 - *Fair Value Measurement and Application*. The objective of this statement is to provide guidance for determining a fair value measurement for financial reporting purposes as well as to provide guidance for applying fair value to certain investments and disclosures related to all fair value measurements. This standard was implemented effective July 1, 2015.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 4 - 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	\$ 108,101,933	\$ 1,174,195	\$ 109,276,128
Restricted cash	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Total	<u>\$ 108,141,933</u>	<u>\$ 1,174,195</u>	<u>\$ 109,316,128</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	\$ 5,400
Deposits with financial institutions	57,585,441
ISDLAF+ money market investment pools	36,390,210
Other investments	<u>15,335,077</u>
Total	<u>\$ 109,316,128</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 2 valuation inputs.

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:

	<i>Fair Value</i>	<i>Investment Maturity (In Years)</i>				<i>More than 10</i>
		<i>Less than one</i>	<i>1-5</i>	<i>6-10</i>		
US Treasury Notes	\$ 6,860,726	\$ 6,860,726	\$ -	\$ -	\$ -	
Negotiable certificates of deposit	3,849,478	2,351,808	1,497,670	-	-	
Federal Home Loan Mortgage Corporation Note	4,584,873	4,584,873	-	-	-	
Held in escrow	<u>40,000</u>	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total	<u>\$ 15,335,077</u>	<u>\$ 13,837,407</u>	<u>\$ 1,497,670</u>	<u>\$ -</u>	<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, 2016

NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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. The Federal Home Loan Mortgage Corporation Note was rated AAA by Fitch, Aaa by Moody's, and AA+ by Standard and Poors. Ratings were not available for the ISDLAF + Term Series and 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, 2016 individual securities comprising more than 5% of the District's other investments was the Federal Home Loan Mortgage Corporation Note (30%).

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, 2016, the bank balance of the District's deposit with financial institutions totaled \$58,882,101; which was entirely collateralized and insured.

Custodial Credit Risk - Investments. With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

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 5 - INTERFUND TRANSFERS

During the year, the Board transferred \$4,820,483 from the Operations & Maintenance Fund to the Capital Projects Fund to fund construction projects.

Also during the year, the Board of Education authorized the abatement of a portion of the Working Cash Fund, thereby transferring fund balance of \$2,466,675 to the Debt Service Fund.

State law allows for the above transfers.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2016, 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>305,710</u>	<u>1,190,001</u>	<u>305,710</u>	<u>1,190,001</u>
Total capital assets not being depreciated	<u>5,996,647</u>	<u>1,190,001</u>	<u>305,710</u>	<u>6,880,938</u>
<u>Capital assets being depreciated:</u>				
Buildings	89,444,423	3,243,949	-	92,688,372
Building improvements	829,912	-	-	829,912
Equipment	9,720,679	715,715	-	10,436,394
Vehicles	<u>461,616</u>	<u>198,075</u>	<u>-</u>	<u>659,691</u>
Total capital assets being depreciated	<u>100,456,630</u>	<u>4,157,739</u>	<u>-</u>	<u>104,614,369</u>
<u>Less Accumulated Depreciation for:</u>				
Buildings	37,932,289	1,542,846	-	39,475,135
Building improvements	742,644	7,797	-	750,441
Equipment	5,363,873	621,862	-	5,985,735
Vehicles	<u>270,561</u>	<u>72,528</u>	<u>-</u>	<u>343,089</u>
Total accumulated depreciation	<u>44,309,367</u>	<u>2,245,033</u>	<u>-</u>	<u>46,554,400</u>
Net capital assets being depreciated	<u>56,147,263</u>	<u>1,912,706</u>	<u>-</u>	<u>58,059,969</u>
Net governmental activities capital assets	<u>\$ 62,143,910</u>	<u>\$ 3,102,707</u>	<u>\$ 305,710</u>	<u>\$ 64,940,907</u>

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 731,266
Special programs	9,796
Other instructional programs	52,849
Pupils	15,998
Instructional staff	2,230
General administration	52,552
Business	33,847
Operations and maintenance	1,329,060
Central	<u>17,435</u>
Total depreciation expense - governmental activities	<u>\$ 2,245,033</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 7 - 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, 2016:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 5,685,000	\$ -	\$ 2,365,000	\$ 3,320,000	\$ 2,335,000
Unamortized premium	<u>171,664</u>	<u>-</u>	<u>114,442</u>	<u>57,222</u>	<u>-</u>
Total bonds payable	<u>5,856,664</u>	<u>-</u>	<u>2,479,442</u>	<u>3,377,222</u>	<u>2,335,000</u>
Capital lease	87,501	-	43,138	44,363	44,363
Compensated absences	278,756	480,098	471,735	287,119	287,119
Other post-employment benefits	89,317	579,520	615,998	52,839	-
Net pension liability - IMRF	4,236,856	5,292,363	1,303,153	8,226,066	-
Net pension liability - TRS	<u>5,089,229</u>	<u>-</u>	<u>2,509,614</u>	<u>2,579,615</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 15,638,323</u>	<u>\$ 6,351,981</u>	<u>\$ 7,423,080</u>	<u>\$ 14,567,224</u>	<u>\$ 2,666,482</u>

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.

General Obligation Bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2005 General Obligation Bonds dated February 1, 2005 are due in annual installments through December 1, 2017	2.40% - 3.90%	\$ 1,675,000	\$ 1,055,000
Series 2009 General Obligation Bonds dated December 15, 2009 are due in annual installments through December 1, 2016	1.00% - 4.00%	<u>11,810,000</u>	<u>2,265,000</u>
Total		<u>\$ 13,485,000</u>	<u>\$ 3,320,000</u>

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2017	\$ 2,335,000	\$ 85,045	\$ 2,420,045
2018	<u>985,000</u>	<u>19,207</u>	<u>1,004,207</u>
Total	<u>\$ 3,320,000</u>	<u>\$ 104,252</u>	<u>\$ 3,424,252</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2016, the statutory debt limit for the District was \$124,530,504, providing a debt margin of \$121,166,141.

In prior years, the District refunded a debt issue by creating a separate irrevocable trust fund. New debt was issued and the proceeds were used to purchase U.S. government securities that were placed in the trust fund. The investments and fixed earning from the investments are sufficient to fully service the refunded debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the District's government-wide financial statements. The total balance of the defeased debt as of June 30, 2016 was \$3,451,287.

Capital Leases. The District leases equipment under noncancelable capital leases. These lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2016, \$355,060 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid from the General Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2016, are as follows:

	<i>Amount</i>
2017	\$ 45,623
Total minimum lease payments	45,623
Less: amount representing interest	(1,260)
Present value of minimum lease payments	<u>\$ 44,363</u>

NOTE 8 - 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.

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 \$130,000 per employee or an aggregate of 135% of the Average Claim Value per employee, as provided by stop-loss provisions incorporated in the plan.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 8 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2016, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$1,020,143. 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, 2015 and June 30, 2016, 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 2015	<u>\$ 929,500</u>	<u>\$ 6,338,217</u>	<u>\$ 6,197,771</u>	<u>\$ 1,069,946</u>
Fiscal Year 2016	<u>\$ 1,069,946</u>	<u>\$ 5,925,165</u>	<u>\$ 5,974,968</u>	<u>\$ 1,020,143</u>

NOTE 9 - 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.

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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 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.

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$338,874, and the District recognized revenues and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2015 and June 30, 2014 were 1.02 and 0.97 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$300,706 and \$270,137, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.80 percent during the year ended June 30, 2016 and 0.76 and 0.72 percent during the years ended June 30, 2015 and 2014, respectively. For the years ended June 30, 2016, 2015 and 2014 the District paid \$253,363, \$224,055 and \$200,514 to the THIS Fund, respectively, which was 100 percent of the required contribution for those years.

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." Prior reports are available under "Healthcare and Family Services."

Retirees Health Plan

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. An employee retiring after attaining a specific age and completing a minimum number of years of service (depending on division) with the District, currently has the option to maintain health insurance after they retire (including subsidized beneficiary coverage). The system pays 95% of individual coverage and 50% of dependent coverage. Insurance is continued post-65 for those individuals covered under the Faculty and Administration division through the TRIP program maintained by the State of Illinois. The District also provides post-retirement death benefits in the amount of a participants compensation for retirees who die prior to attaining age 65. The District Board of Education has authority of establishing and amending the obligations of plan members and the District and the benefits offered by this plan. There is no separate, audited GAAP-basis postemployment benefit plan report available.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC). The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the Retirees Health Plan, and changes in the District's net OPEB obligation to the Retirees Health Plan:

Annual required contribution	\$ 581,182
Interest on net OPEB obligation	5,661
Adjustment to annual required contribution	<u>(7,323)</u>
Annual OPEB cost	579,520
Contributions made	<u>(615,998)</u>
Decrease in net OPEB obligation	(36,478)
Net OPEB Obligation - Beginning of Year	<u>89,317</u>
Net OPEB Obligation - End of Year	<u><u>\$ 52,839</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the Retirees Health Plan, and the net OPEB obligation for June 30, 2016 and the two preceding years are as follows:

<i>Fiscal Year Ended</i>	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
June 30, 2016	\$ 579,520	106.29 %	\$ 52,839
June 30, 2015	579,520	106.29 %	89,317
June 30, 2014	510,836	115.57 %	125,795

The funded status of the Retirees Health Plan as of July 1, 2014, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 9,731,370
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u><u>\$ 9,731,370</u></u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 32,558,000
UAAL as a percentage of covered payroll	29.89%

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Actuarial valuations of an ongoing plan involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan is understood by the employer and plan members) and include the type of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2014 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 5 percent investment rate of return and an annual healthcare cost trend rate of 8 percent initially, reduced by decrements to an ultimate rate of 5 percent after 10 years. The Retirees Health Plan's unfunded actuarial accrued liability is being amortized as a level of percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2016 is 30 years.

NOTE 11 - 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 <http://trs.illinois.gov/pubs/cafr>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 877-0890, option 2.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Benefits Provided. TRS provides retirement, disability, and death benefits. *Tier I* members have TRS or reciprocal system service prior to January 1, 2011. *Tier I* members qualify for retirement benefits at age 62 with five years of service, at age 60 with 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. Disability and death benefits are also provided.

Tier II 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 II* are identical to those of *Tier I*. Death benefits are payable under a formula that is different from *Tier I*.

Essentially all *Tier I* retirees receive an annual 3 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 II* 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.

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, 2016 was 9.4 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, 2016, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$16,057,951 in pension contributions from the State of Illinois.

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, 2016, were \$183,691, and are deferred because they were paid after the June 30, 2015 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 a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from 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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

For the year ended June 30, 2016, the District pension contribution was 36.06 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2016, were \$17,904 which was equal to District's required contribution. These contributions are deferred because they were paid after the June 30, 2015 measurement date.

Early Retirement Option. Contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2016, the District paid \$241,541 to TRS for District ERO contributions.

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, 2016, the District paid \$19,955 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, 2015 is available in the separately issued TRS Comprehensive Annual Financial Report.

Net Pension Liability. At June 30, 2016, 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	\$ 2,579,615
State's proportionate share of the collective net pension liability associated with the District	195,999,730
Total	<u>\$ 198,579,345</u>

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014, and rolled forward to June 30, 2015. 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, 2015, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2015 and 2014, the District's proportion was 0.00393774 percent and 0.00836243 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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2015 actuarial valuation included (a) 7.50% 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 3.00%.

The actuarial assumptions for the years ended June 30, 2015 and 2014 were different. The actuarial assumptions used in the June 30, 2015 valuation were based on the 2015 actuarial experience analysis. The investment return assumption remained at 7.5 percent, salary increase assumptions were lowered, retirement rates were increased, mortality updates were made and other assumptions were revised. The actuarial assumptions used in the June 30, 2014 valuation were based on updates to economic assumptions adopted in 2014 which lowered the investment return assumption from 8.0 percent to 7.5 percent. The salary increase and inflation assumptions were also lowered from their 2013 levels.

Mortality. Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2014.

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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. large cap	18.00 %	7.53 %
Global equity excluding U.S.	18.00 %	7.88 %
Aggregate bonds	16.00 %	1.57 %
U.S. TIPS	2.00 %	2.82 %
NCREIF	11.00 %	5.11 %
Opportunistic real estate	4.00 %	9.09 %
ARS	8.00 %	2.57 %
Risk parity	8.00 %	4.87 %
Diversified inflation strategy	1.00 %	3.26 %
Private equity	14.00 %	12.33 %

Discount Rate. At June 30, 2015, the discount rate used to measure the total pension liability was a blended rate of 7.47 percent, which was a change from the June 30, 2014 rate of 7.50 percent. 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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Based on those assumptions, TRS's fiduciary net position at June 30, 2015 was not projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

At June 30, 2014, the discount rate used to measure the total pension liability was 7.50 percent. The discount rate was the same as the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and the subsidy provided by Tier II were sufficient to cover all projected benefit payments.

Discount Rate Sensitivity. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.47 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 (6.47 percent) or 1-percentage-point higher (8.47 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 3,187,771	\$ 2,579,615	\$ 2,080,910

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2016, the District recognized pension expense of \$(22,218) and on-behalf revenue of \$16,057,951 for support provided by the state. At June 30, 2016, 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	\$ 959	\$ 2,828
Net difference between projected and actual earnings on pension plan investments	51,088	90,329
Assumption changes	35,673	-
Changes in proportion and differences between District contributions and proportionate share of contributions	274,366	2,253,333
District contributions subsequent to the measurement date	<u>201,595</u>	<u>-</u>
Total	<u>\$ 563,681</u>	<u>\$ 2,346,490</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 11 - RETIREMENT SYSTEMS - (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 pension liability for the year ending June 30, 2017. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$1,984,404) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2017	\$ (494,102)
2018	(494,102)
2019	(494,102)
2020	<u>(502,098)</u>
Total	<u>\$ (1,984,404)</u>

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 affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. 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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Plan Membership. At December 31, 2015, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	207
Inactive, non-retired members	129
Active members	<u>219</u>
Total	<u><u>555</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 2015 was 11.20 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2015, 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, 2015 annual actuarial valuation included (a) 7.47% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) price inflation of 2.75%. 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 2014 valuation pursuant to an experience study of the period 2011-2013.

Mortality. For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). 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-2014 (base year 2014). 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-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 11 - 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 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	38.00 %	8.85 %	7.39 %
International equities	17.00 %	9.55 %	7.59 %
Fixed income	27.00 %	3.05 %	3.00 %
Real estate	8.00 %	7.20 %	6.00 %
Alternatives	9.00 %		
Private equity		13.15 %	8.15 %
Hedge funds		5.55 %	5.25 %
Commodities		4.40 %	2.75 %
Cash equivalents	1.00 %	2.25 %	2.25 %

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.47%. The discount rate calculated using the December 31, 2014 measurement date was 7.49%. 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 7.50% was blended with the index rate of 3.57% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2015 to arrive at a discount rate of 7.47 used to determine the total pension liability. The year ending December 31, 2085 is the last year in the 2016 to 2115 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 7.47% 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 (6.47%) or 1 percentage point higher (8.47%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 67,243,734	\$ 59,910,518	\$ 53,837,242
Plan fiduciary net position	<u>51,684,452</u>	<u>51,684,452</u>	<u>51,684,452</u>
Net pension liability/(asset)	<u>\$ 15,559,282</u>	<u>\$ 8,226,066</u>	<u>\$ 2,152,790</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2015 was as follows:

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2014	\$ 56,125,531	\$ 51,888,675	\$ 4,236,856
Service cost	1,253,157	-	1,253,157
Interest on total pension liability	4,134,631	-	4,134,631
Differences between expected and actual experience of the total pension liability	1,362,081	-	1,362,081
Change of assumptions	135,313	-	135,313
Benefit payments, including refunds of employee contributions	(3,100,195)	(3,100,195)	-
Contributions - employer	-	1,303,153	(1,303,153)
Contributions - employee	-	527,141	(527,141)
Net investment income	-	256,269	(256,269)
Other (net transfer)	-	809,409	(809,409)
Balances at December 31, 2015	<u>\$ 59,910,518</u>	<u>\$ 51,684,452</u>	<u>\$ 8,226,066</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2016, the District recognized pension expense of \$2,103,265. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,389,677	\$ -
Assumption changes	1,369,305	-
Net difference between projected and actual earnings on pension plan investments	3,312,242	-
Contributions subsequent to the measurement date	<u>646,191</u>	<u>-</u>
Total	<u>\$ 6,717,415</u>	<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, 2016

NOTE 11 - RETIREMENT SYSTEMS - (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 pension liability/(asset) for the year ending June 30, 2017. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$6,071,224) will be recognized in pension expense as follows:

<i>Year Ending December 31,</i>	<i>Amount</i>
2016	\$ 1,926,409
2017	1,926,409
2018	1,437,467
2019	<u>780,939</u>
Total	<u>\$ 6,071,224</u>

403(b) Retirement Plan

The District offers the Oak Park and River Forest High School District 200 403(b) Retirement Plan (the "Plan") to give its employees the opportunity to save additional funds for retirement. The Plan is defined contribution tax-deferred annuity plan under section 403(b) of the Internal Revenue Code of 1986. Each employee shall be eligible to participate in the Plan and elect to have his or her compensation reduced and have that amount contributed to the Plan on his or her behalf immediately upon becoming employed by the District. The District contributes up to 4% of the participating faculty's salary and up to 2.25% of all the other participating employees' salary. The Benefit Plan Committee, consisting of four District employees, is the administrator of the Plan. The District Board of Education has the authority for establishing or amending the Plan's provisions and contribution requirements. The District contributions during the year ended June 30, 2016 totaled \$782,227.

NOTE 12 - CONSTRUCTION COMMITMENTS

As of June 30, 2016, the District is committed to approximately \$2,063,656 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

NOTE 13 - 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 14 - 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, 2016

NOTE 15 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, GASB Statement No. 77, *Tax Abatement Disclosures*, GASB Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*, GASB Statement No. 80, *Blending Requirements for Certain Component Units an amendment of GASB Statement No. 14*, GASB Statement No. 81, *Irrevocable Split-Interest Agreements*, and GASB Statement No. 82, *Pension Issues an amendment of GASB Statements No. 67, No. 68, and No. 73*. Application of these standards may restate portions of these financial statements.

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 Last Two Fiscal Years

	<u>2015</u>	<u>2016</u>
Total pension liability		
Service cost	\$ 1,275,202	\$ 1,253,157
Interest	3,757,936	4,134,631
Differences between expected and actual experience	663,178	1,362,081
Changes of assumptions	2,365,461	135,313
Benefit payments, including refunds of member contributions	<u>(2,808,920)</u>	<u>(3,100,195)</u>
Net change in total pension liability	5,252,857	3,784,987
Total pension liability - beginning	<u>50,872,674</u>	<u>56,125,531</u>
Total pension liability - ending (a)	<u>\$ 56,125,531</u>	<u>\$ 59,910,518</u>
Plan fiduciary net position		
Employer contributions	\$ 1,229,674	\$ 1,303,153
Employee contributions	508,738	527,141
Net investment income	3,003,325	256,269
Benefit payments, including refunds of member contributions	(2,808,920)	(3,100,195)
Other (net transfer)	<u>185,763</u>	<u>809,409</u>
Net change in plan fiduciary net position	2,118,580	(204,223)
Plan fiduciary net position - beginning	<u>49,770,095</u>	<u>51,888,675</u>
Plan fiduciary net position - ending (b)	<u>\$ 51,888,675</u>	<u>\$ 51,684,452</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 4,236,856</u>	<u>\$ 8,226,066</u>
Plan fiduciary net position as a percentage of the total pension liability	92.45%	86.27%
Covered-employee payroll	\$ 11,015,091	\$ 11,636,357
Employer's net pension liability as a percentage of covered-employee payroll	38.46%	70.69%

Notes to Schedule:

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

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 Last Two Fiscal Years

	<u>2015</u>	<u>2016</u>
Actuarially determined contribution	\$ 1,225,980	\$ 1,303,272
Contributions in relation to the actuarially determined contribution	<u>(1,229,674)</u>	<u>(1,303,153)</u>
Contribution deficiency (excess)	<u>\$ (3,694)</u>	<u>\$ 119</u>
Covered-employee payroll	\$ 11,015,091	\$ 11,636,357
Contributions as a percentage of covered-employee payroll	11.16%	11.20%

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	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	28 years
Asset valuation method	5-Year Smoothed Market
Inflation	3.00%
Salary increases	4.40% to 16.00% 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-2000 CHBCA

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
Last Two Fiscal Years

	<u>2015</u>	<u>2016</u>
District's proportion of the net pension liability	0.00836243%	0.00393774%
District's proportionate share of the net pension liability	\$ 5,089,229	\$ 2,579,615
State's proportionate share of the net pension liability	<u>154,195,497</u>	<u>195,999,730</u>
Total net pension liability	<u>\$ 159,284,726</u>	<u>\$ 198,579,345</u>
Covered-employee payroll	\$ 27,849,182	\$ 29,480,967
District's proportionate share of the net pension liability as a percentage of covered payroll	18.27%	8.75%
Plan fiduciary net position as a percentage of the total pension liability	43.00%	41.50%
Contractually required contribution	\$ 191,922	\$ 201,595
Contributions in relation to the contractually required contribution	<u>(236,027)</u>	<u>(201,595)</u>
Contribution deficiency (excess)	<u>\$ (44,105)</u>	<u>\$ -</u>
Contributions as a percentage of covered employee payroll	0.8006%	0.6365%

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

Notes to Schedule:

Amounts reported in 2015 reflect an investment rate of return of 7.5 percent, an inflation rate of 3.0 percent and real return of 4.5 percent, and a salary increases that vary by service credit. In 2015, assumptions used were an investment rate of return of 7.5 percent, an inflation rate of 3.0 percent and real return of 4.5 percent, and salary increases of 5.75 percent.

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200**SCHEDULE OF FUNDING PROGRESS FOR RETIREES HEALTH PLAN****AS OF JUNE 30, 2016**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/14	\$ -	\$ 9,731,370	\$ 9,731,370	N/A	\$ 32,558,000	29.89%
7/1/12	-	7,811,939	7,811,939	N/A	29,496,000	26.48%
7/1/10	-	9,098,114	9,098,114	N/A	25,330,000	35.92%

Valuations must be performed every two years for OPEB plans with more than 200 members.

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, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
General levy	\$ 39,788,397	\$ 41,089,262	\$ 40,569,477	\$ (519,785)	\$ 35,737,544
Special education levy	605,184	623,631	617,605	(6,026)	600,281
Corporate personal property replacement taxes	-	-	1,770	1,770	-
Regular tuition from other sources (out of state)	-	-	-	-	250
Summer school - tuition from pupils or parents (in state)	301,510	301,510	296,339	(5,171)	270,022
Investment income	450,000	450,000	261,542	(188,458)	327,078
Sales to pupils - lunch	1,108,804	1,108,804	975,817	(132,987)	958,546
Sales to adults	247,356	247,356	226,928	(20,428)	233,218
Other food service	713,660	713,660	609,892	(103,768)	738,216
Admissions - athletic	41,139	41,139	37,046	(4,093)	26,800
Admissions - other	35,000	35,000	49,021	14,021	36,301
Fees	309,445	309,445	278,721	(30,724)	267,791
Book store sales	110,000	110,000	91,792	(18,208)	114,333
Other pupil activity revenue	65,000	65,000	-	(65,000)	60,375
Rentals - regular textbook	935,000	935,000	881,484	(53,516)	873,090
Rentals - summer school textbook	-	-	175	175	47,000
Rentals	5,000	5,000	4,283	(717)	3,125
Impact fees from municipal or county governments	1,000	1,000	-	(1,000)	-
Payments of surplus monies from TIF districts	1,000,000	1,000,000	-	(1,000,000)	985,272
Driver's education fees	135,450	135,450	89,442	(46,008)	85,954
Other	8,500	8,500	10,746	2,246	17,358
Total local sources	45,860,445	47,179,757	45,002,080	(2,177,677)	41,382,554
State sources					
General state aid	1,366,919	1,366,919	1,366,674	(245)	1,339,226
Special education - private facility tuition	1,032,550	1,032,550	546,429	(486,121)	657,551
Special education - extraordinary	-	-	387,111	387,111	376,160
Special education - personnel	500,000	500,000	560,521	60,521	517,110
Special education - orphanage - individual	55,000	55,000	74,549	19,549	54,407
Special education - summer school	12,000	12,000	12,906	906	11,933
CTE - Secondary program improvement	68,974	68,974	97,475	28,501	47,686
State free lunch & breakfast	4,473	4,473	2,092	(2,381)	2,477
Driver education	150,000	150,000	155,336	5,336	151,980

See Auditors' Report and Notes to Required Supplementary Information

(Continued)

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, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other restricted revenue from state sources	\$ 2,416	\$ 2,416	\$ 7,342	\$ 4,926	\$ 4,831
Total state sources	<u>3,192,332</u>	<u>3,192,332</u>	<u>3,210,435</u>	<u>18,103</u>	<u>3,163,361</u>
Federal sources					
National school lunch program	205,046	205,046	204,402	(644)	226,653
School breakfast program	19,298	19,298	30,213	10,915	29,815
Food commodity credit	-	-	46,796	46,796	30,197
Title I - Low income	241,627	241,627	245,981	4,354	277,988
Federal - special education - IDEA - flow-through/low incident	1,399,046	1,399,046	497,450	(901,596)	735,801
Federal - special education - IDEA - room & board	-	-	1,435,819	1,435,819	998,044
CTE - Perkins - Title III E - tech. prep.	62,861	62,861	65,633	2,772	58,687
Title II - Eisenhower professional development formula	60,865	60,865	70,510	9,645	49,986
Medicaid matching funds - administrative outreach	-	-	65,300	65,300	70,368
Medicaid matching funds - fee-for-service program	-	-	(4,914)	(4,914)	33,176
Other restricted revenue from federal sources	<u>286,455</u>	<u>286,455</u>	<u>67,937</u>	<u>(218,518)</u>	<u>147,243</u>
Total federal sources	<u>2,275,198</u>	<u>2,275,198</u>	<u>2,725,127</u>	<u>449,929</u>	<u>2,657,958</u>
Total revenues	<u>51,327,975</u>	<u>52,647,287</u>	<u>50,937,642</u>	<u>(1,709,645)</u>	<u>47,203,873</u>

Expenditures

Instruction

Regular programs

Salaries	20,418,917	21,439,645	21,066,874	372,771	20,090,619
Employee benefits	3,877,134	3,961,172	3,742,515	218,657	3,976,217
Purchased services	1,175,005	919,873	791,913	127,960	975,996
Supplies and materials	1,529,207	1,496,693	632,573	864,120	940,464
Capital outlay	1,648,740	1,400,048	713,589	686,459	1,763,503
Other objects	<u>47,302</u>	<u>9,725</u>	<u>43,572</u>	<u>(33,847)</u>	<u>26,584</u>
Total	<u>28,696,305</u>	<u>29,227,156</u>	<u>26,991,036</u>	<u>2,236,120</u>	<u>27,773,383</u>

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, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Special education programs					
Salaries	\$ 5,105,669	\$ 5,257,138	\$ 5,067,442	\$ 189,696	\$ 4,862,272
Employee benefits	1,178,833	1,197,223	879,194	318,029	899,376
Purchased services	133,450	132,570	27,989	104,581	106,464
Supplies and materials	89,827	89,827	48,189	41,638	52,781
Capital outlay	17,214	17,214	14,176	3,038	1,908
Other objects	-	880	880	-	529
Total	<u>6,524,993</u>	<u>6,694,852</u>	<u>6,037,870</u>	<u>656,982</u>	<u>5,923,330</u>
Remedial and supplemental programs K - 12					
Salaries	151,017	151,017	66,521	84,496	66,778
Employee benefits	-	2,832	6,730	(3,898)	25,702
Purchased services	8,500	29,636	13,651	15,985	23,371
Supplies and materials	9,750	9,750	5,442	4,308	11,798
Capital outlay	-	23,286	23,286	-	-
Total	<u>169,267</u>	<u>216,521</u>	<u>115,630</u>	<u>100,891</u>	<u>127,649</u>
CTE programs					
Salaries	132,518	132,518	77,087	55,431	85,099
Employee benefits	31,644	31,644	6,698	24,946	9,616
Purchased services	12,200	6,904	3,503	3,401	3,553
Supplies and materials	39,749	32,929	33,134	(205)	37,366
Capital outlay	60,903	72,989	72,989	-	66,760
Other objects	39,888	41,526	41,526	-	41,513
Total	<u>316,902</u>	<u>318,510</u>	<u>234,937</u>	<u>83,573</u>	<u>243,907</u>
Interscholastic programs					
Salaries	1,924,549	1,901,603	1,930,265	(28,662)	1,891,400
Employee benefits	99,456	99,456	103,595	(4,139)	117,025
Purchased services	225,905	204,769	209,328	(4,559)	173,884
Supplies and materials	157,754	157,754	146,050	11,704	133,459
Capital outlay	53,053	53,053	54,750	(1,697)	25,758
Other objects	43,675	43,675	40,119	3,556	34,952
Total	<u>2,504,392</u>	<u>2,460,310</u>	<u>2,484,107</u>	<u>(23,797)</u>	<u>2,376,478</u>
Summer school programs					
Salaries	272,768	272,768	279,888	(7,120)	295,795
Employee benefits	4,347	4,347	8,123	(3,776)	11,554
Purchased services	600	600	388	212	600
Supplies and materials	19,500	19,500	20,879	(1,379)	22,799
Total	<u>297,215</u>	<u>297,215</u>	<u>309,278</u>	<u>(12,063)</u>	<u>330,748</u>

See Auditors' Report and Notes to Required Supplementary Information

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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, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Driver's education programs					
Salaries	\$ 681,138	\$ 704,084	\$ 689,072	\$ 15,012	\$ 661,928
Employee benefits	114,583	96,997	106,579	(9,582)	101,629
Purchased services	9,376	9,376	2,666	6,710	4,343
Supplies and materials	<u>6,000</u>	<u>6,000</u>	<u>1,974</u>	<u>4,026</u>	<u>4,072</u>
Total	<u>811,097</u>	<u>816,457</u>	<u>800,291</u>	<u>16,166</u>	<u>771,972</u>
Truant's alternative and optional programs					
Salaries	232,804	232,804	92,171	140,633	171,974
Employee benefits	37,932	37,932	7,768	30,164	24,303
Supplies and materials	<u>-</u>	<u>-</u>	<u>337</u>	<u>(337)</u>	<u>-</u>
Total	<u>270,736</u>	<u>270,736</u>	<u>100,276</u>	<u>170,460</u>	<u>196,277</u>
Pre - K programs - private tuition					
Other objects	<u>4,292,730</u>	<u>4,292,730</u>	<u>-</u>	<u>4,292,730</u>	<u>-</u>
Total	<u>4,292,730</u>	<u>4,292,730</u>	<u>-</u>	<u>4,292,730</u>	<u>-</u>
Special education programs K -12 - private tuition					
Other objects	<u>-</u>	<u>-</u>	<u>4,568,913</u>	<u>(4,568,913)</u>	<u>4,636,196</u>
Total	<u>-</u>	<u>-</u>	<u>4,568,913</u>	<u>(4,568,913)</u>	<u>4,636,196</u>
Gifted programs - private tuition					
Other objects	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>-</u>
Total	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>-</u>
Truants alternative/opt. ed. programs private tuition					
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,980</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,980</u>
Total instruction	<u>43,983,637</u>	<u>44,694,487</u>	<u>41,642,338</u>	<u>3,052,149</u>	<u>42,439,920</u>

See Auditors' Report and Notes to Required Supplementary Information

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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, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Support services					
Pupils					
Attendance and social work services					
Salaries	\$ 1,109,131	\$ 1,169,534	\$ 1,240,664	\$ (71,130)	\$ 671,062
Employee benefits	277,531	277,531	143,999	133,532	97,794
Purchased services	118,800	68,598	40,114	28,484	83,289
Supplies and materials	42,430	32,329	19,575	12,754	26,752
Other objects	35	35	10	25	10
Total	1,547,927	1,548,027	1,444,362	103,665	878,907
Guidance services					
Salaries	2,656,729	2,656,729	2,752,837	(96,108)	2,277,790
Employee benefits	547,751	537,931	477,300	60,631	425,457
Purchased services	23,410	33,230	47,761	(14,531)	12,955
Supplies and materials	12,902	12,902	8,944	3,958	5,370
Capital outlay	4,100	4,100	-	4,100	-
Other objects	1,430	1,430	1,517	(87)	1,148
Total	3,246,322	3,246,322	3,288,359	(42,037)	2,722,720
Health services					
Salaries	136,252	136,252	133,977	2,275	138,979
Employee benefits	28,774	28,744	10,298	18,446	22,701
Purchased services	715	28,002	73,112	(45,110)	420
Supplies and materials	7,729	7,729	5,643	2,086	7,331
Capital outlay	60	60	-	60	-
Other objects	156	156	-	156	-
Total	173,686	200,943	223,030	(22,087)	169,431
Psychological services					
Salaries	281,932	374,479	382,349	(7,870)	233,043
Employee benefits	60,796	60,796	43,984	16,812	19,249
Purchased services	155,000	35,166	15,756	19,410	378,421
Supplies and materials	7,170	7,170	5,107	2,063	5,459
Other objects	36,800	27,731	39,533	(11,802)	26,679
Total	541,698	505,342	486,729	18,613	662,851
Speech pathology and audiology services					
Purchased services	-	-	68,134	(68,134)	-
Total	-	-	68,134	(68,134)	-

See Auditors' Report and Notes to Required Supplementary Information

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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, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Other support services - pupils					
Salaries	\$ 1,212,910	\$ 1,221,979	\$ 1,295,275	\$ (73,296)	\$ 1,285,960
Employee benefits	293,641	293,641	178,274	115,367	123,535
Purchased services	178,398	192,605	203,418	(10,813)	241,391
Supplies and materials	<u>35,492</u>	<u>35,492</u>	<u>35,385</u>	<u>107</u>	<u>35,507</u>
Total	<u>1,720,441</u>	<u>1,743,717</u>	<u>1,712,352</u>	<u>31,365</u>	<u>1,686,393</u>
Total pupils	<u>7,230,074</u>	<u>7,244,351</u>	<u>7,222,966</u>	<u>21,385</u>	<u>6,120,302</u>
Instructional staff					
Improvement of instructional services					
Salaries	579,179	579,179	558,404	20,775	496,091
Employee benefits	46,805	56,093	89,828	(33,735)	69,714
Purchased services	162,072	152,784	93,183	59,601	120,237
Supplies and materials	64,900	64,051	26,341	37,710	48,813
Capital outlay	-	35,492	-	35,492	-
Other objects	<u>12,700</u>	<u>-</u>	<u>13,549</u>	<u>(13,549)</u>	<u>14,078</u>
Total	<u>865,656</u>	<u>887,599</u>	<u>781,305</u>	<u>106,294</u>	<u>748,933</u>
Educational media services					
Salaries	375,440	375,440	375,637	(197)	357,835
Employee benefits	76,107	76,107	64,678	11,429	56,664
Purchased services	36,200	36,200	34,432	1,768	34,202
Supplies and materials	39,241	39,176	39,675	(499)	34,158
Capital outlay	-	-	-	-	6,454
Other objects	<u>400</u>	<u>13,549</u>	<u>405</u>	<u>13,144</u>	<u>235</u>
Total	<u>527,388</u>	<u>540,472</u>	<u>514,827</u>	<u>25,645</u>	<u>489,548</u>
Assessment and testing					
Salaries	19,600	19,600	22,761	(3,161)	17,521
Employee benefits	-	12	17	(5)	96
Purchased services	96,620	96,608	81,051	15,557	61,236
Supplies and materials	<u>3,750</u>	<u>3,738</u>	<u>1,799</u>	<u>1,939</u>	<u>5,320</u>
Total	<u>119,970</u>	<u>119,958</u>	<u>105,628</u>	<u>14,330</u>	<u>84,173</u>
Total instructional staff	<u>1,513,014</u>	<u>1,548,029</u>	<u>1,401,760</u>	<u>146,269</u>	<u>1,322,654</u>

See Auditors' Report and Notes to Required Supplementary Information

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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, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
General administration					
Board of education services					
Salaries	\$ 36,674	\$ 36,674	\$ 37,347	\$ (673)	\$ 35,955
Purchased services	215,000	220,212	346,880	(126,668)	212,693
Supplies and materials	8,750	8,750	8,754	(4)	7,108
Other objects	<u>25,148</u>	<u>19,936</u>	<u>20,832</u>	<u>(896)</u>	<u>20,383</u>
Total	<u>285,572</u>	<u>285,572</u>	<u>413,813</u>	<u>(128,241)</u>	<u>276,139</u>
Executive administration services					
Salaries	346,373	382,001	403,866	(21,865)	343,774
Employee benefits	63,750	42,671	61,619	(18,948)	56,149
Purchased services	19,100	21,476	88,290	(66,814)	31,788
Supplies and materials	7,200	4,551	2,598	1,953	1,930
Other objects	<u>13,500</u>	<u>13,773</u>	<u>13,783</u>	<u>(10)</u>	<u>10,562</u>
Total	<u>449,923</u>	<u>464,472</u>	<u>570,156</u>	<u>(105,684)</u>	<u>444,203</u>
Special area administration services					
Salaries	407,983	658,179	556,033	102,146	583,145
Employee benefits	110,998	110,998	104,034	6,964	88,192
Purchased services	1,500	1,500	978	522	1,237
Supplies and materials	4,530	4,530	3,083	1,447	2,636
Capital outlay	4,000	4,000	3,358	642	-
Other objects	<u>1,000</u>	<u>1,000</u>	<u>410</u>	<u>590</u>	<u>-</u>
Total	<u>530,011</u>	<u>780,207</u>	<u>667,896</u>	<u>112,311</u>	<u>675,210</u>
Total general administration	<u>1,265,506</u>	<u>1,530,251</u>	<u>1,651,865</u>	<u>(121,614)</u>	<u>1,395,552</u>
School administration					
Office of the principal services					
Salaries	417,530	417,530	435,181	(17,651)	408,132
Employee benefits	66,354	66,354	61,146	5,208	64,956
Purchased services	22,200	22,000	18,743	3,257	21,914
Supplies and materials	12,350	12,350	9,974	2,376	9,469
Capital outlay	500	500	-	500	-
Other objects	<u>1,100</u>	<u>1,100</u>	<u>844</u>	<u>256</u>	<u>878</u>
Total	<u>520,034</u>	<u>519,834</u>	<u>525,888</u>	<u>(6,054)</u>	<u>505,349</u>

See Auditors' Report and Notes to Required Supplementary Information

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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, 2016
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Other support services - school administration					
Salaries	\$ 602,606	\$ 700,091	\$ 535,861	\$ 164,230	\$ 597,773
Employee benefits	<u>132,308</u>	<u>87,053</u>	<u>98,071</u>	<u>(11,018)</u>	<u>131,441</u>
Total	<u>734,914</u>	<u>787,144</u>	<u>633,932</u>	<u>153,212</u>	<u>729,214</u>
Total school administration	<u>1,254,948</u>	<u>1,306,978</u>	<u>1,159,820</u>	<u>147,158</u>	<u>1,234,563</u>
Business					
Fiscal services					
Salaries	509,489	509,489	484,164	25,325	558,724
Employee benefits	121,326	120,592	112,042	8,550	118,213
Purchased services	42,600	65,895	92,284	(26,389)	66,825
Supplies and materials	7,900	9,425	11,517	(2,092)	7,961
Other objects	<u>54,000</u>	<u>52,475</u>	<u>60,308</u>	<u>(7,833)</u>	<u>55,785</u>
Total	<u>735,315</u>	<u>757,876</u>	<u>760,315</u>	<u>(2,439)</u>	<u>807,508</u>
Operation and maintenance of plant services					
Purchased services	65,000	65,000	32,258	32,742	32,258
Supplies and materials	<u>2,500</u>	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>-</u>
Total	<u>67,500</u>	<u>67,500</u>	<u>32,258</u>	<u>35,242</u>	<u>32,258</u>
Food services					
Salaries	959,348	959,438	862,488	96,950	889,580
Employee benefits	215,540	215,540	156,540	59,000	150,973
Purchased services	74,793	51,498	29,558	21,940	57,019
Supplies and materials	1,131,818	1,131,818	1,106,001	25,817	1,023,130
Capital outlay	55,000	55,000	36,240	18,760	108,281
Other objects	<u>2,200</u>	<u>2,200</u>	<u>2,289</u>	<u>(89)</u>	<u>1,670</u>
Total	<u>2,438,699</u>	<u>2,415,494</u>	<u>2,193,116</u>	<u>222,378</u>	<u>2,230,653</u>
Internal services					
Salaries	76,418	76,418	75,224	1,194	74,219
Employee benefits	39,465	39,465	28,190	11,275	24,975
Purchased services	185,000	102,876	59,289	43,587	125,040
Supplies and materials	15,000	6,178	379	5,799	662
Capital outlay	<u>-</u>	<u>-</u>	<u>8,822</u>	<u>(8,822)</u>	<u>143,487</u>
Total	<u>315,883</u>	<u>224,937</u>	<u>171,904</u>	<u>53,033</u>	<u>368,383</u>
Total business	<u>3,557,397</u>	<u>3,465,807</u>	<u>3,157,593</u>	<u>308,214</u>	<u>3,438,802</u>

See Auditors' Report and Notes to Required Supplementary Information

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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, 2016
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Central					
Information services					
Salaries	\$ 142,089	\$ 142,089	\$ 143,681	\$ (1,592)	\$ 136,566
Employee benefits	33,456	43,785	30,330	13,455	30,575
Purchased services	32,593	154,653	5,698	148,955	17,166
Supplies and materials	6,985	6,985	3,853	3,132	5,357
Other objects	<u>350</u>	<u>8,935</u>	<u>335</u>	<u>8,600</u>	<u>440</u>
Total	<u>215,473</u>	<u>356,447</u>	<u>183,897</u>	<u>172,550</u>	<u>190,104</u>
Staff services					
Salaries	339,170	339,170	354,658	(15,488)	337,228
Employee benefits	79,847	18,425	43,891	(25,466)	63,937
Purchased services	78,362	78,362	193,172	(114,810)	77,151
Supplies and materials	4,650	3,715	2,182	1,533	4,098
Other objects	<u>8,000</u>	<u>8,935</u>	<u>29,273</u>	<u>(20,338)</u>	<u>3,371</u>
Total	<u>510,029</u>	<u>448,607</u>	<u>623,176</u>	<u>(174,569)</u>	<u>485,785</u>
Data processing services					
Salaries	232,412	-	212,487	(212,487)	192,115
Employee benefits	31,169	-	35,501	(35,501)	34,779
Purchased services	171,000	-	27,187	(27,187)	82,124
Supplies and materials	14,000	-	7,619	(7,619)	133
Capital outlay	<u>-</u>	<u>-</u>	<u>65,000</u>	<u>(65,000)</u>	<u>-</u>
Total	<u>448,581</u>	<u>-</u>	<u>347,794</u>	<u>(347,794)</u>	<u>309,151</u>
Total central	<u>1,174,083</u>	<u>805,054</u>	<u>1,154,867</u>	<u>(349,813)</u>	<u>985,040</u>
Other supporting services					
Salaries	61,078	61,708	86,036	(24,328)	79,498
Employee benefits	17,238	17,238	13,161	4,077	17,921
Purchased services	3,000	5,000	6,500	(1,500)	2,500
Supplies and materials	<u>2,295</u>	<u>295</u>	<u>-</u>	<u>295</u>	<u>296</u>
Total	<u>83,611</u>	<u>84,241</u>	<u>105,697</u>	<u>(21,456)</u>	<u>100,215</u>
Total support services	<u>16,078,633</u>	<u>15,984,711</u>	<u>15,854,568</u>	<u>130,143</u>	<u>14,597,128</u>
Community services					
Purchased services	76,183	76,183	109,237	(33,054)	63,452
Supplies and materials	5,679	5,679	1,046	4,633	2,415
Other objects	<u>425,756</u>	<u>425,756</u>	<u>452,944</u>	<u>(27,188)</u>	<u>330,652</u>
Total community services	<u>507,618</u>	<u>507,618</u>	<u>563,227</u>	<u>(55,609)</u>	<u>396,519</u>

See Auditors' Report and Notes to Required Supplementary Information

(Continued)

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, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2015 ACTUAL
Payments to other districts and governmental units					
Payments for regular programs					
Purchased services	\$ -	\$ -	\$ 15,713	\$ (15,713)	\$ 6,941
Total	-	-	15,713	(15,713)	6,941
Payments for special education programs					
Purchased services	65,000	65,000	573	64,427	41,733
Total	65,000	65,000	573	64,427	41,733
Payments for community college programs - tuition					
Other objects	10,000	10,000	7,026	2,974	8,551
Total	10,000	10,000	7,026	2,974	8,551
Other Payments to In- State Govt. Units					
Other objects	180,000	180,000	-	180,000	57,750
Total	180,000	180,000	-	180,000	57,750
Total payments to other districts and governmental units	255,000	255,000	23,312	231,688	114,975
Debt services					
Payments on long term debt					
Interest on capital lease	-	-	2,485	(2,485)	3,677
Principal payments capital lease	-	-	43,138	(43,138)	41,946
Total	-	-	45,623	(45,623)	45,623
Total debt services	-	-	45,623	(45,623)	45,623
Total expenditures	60,824,888	61,441,816	58,129,068	3,312,748	57,594,165
Excess (deficiency) of revenues over expenditures	<u>\$ (9,496,913)</u>	<u>\$ (8,794,529)</u>	<u>(7,191,426)</u>	<u>\$ 1,603,103</u>	<u>(10,390,292)</u>
Fund balance, beginning of year			85,122,888		95,513,180
Fund balance, end of year			<u>\$ 77,931,462</u>		<u>\$ 85,122,888</u>

See Auditors' Report and Notes to Required Supplementary Information

(Concluded)

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, 2016
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

www.comptroller.toronto.ca/controls/for-the-year-ended-june-30-2016

	2016				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2015 ACTUAL
Revenues					
Local sources					
Tort immunity levy	\$ 1,166,497	\$ 1,166,497	\$ 1,019,098	\$ (147,399)	\$ 1,081,107
Investment income	<u>15,000</u>	<u>15,000</u>	<u>8,550</u>	<u>(6,450)</u>	<u>10,990</u>
Total local sources	<u>1,181,497</u>	<u>1,181,497</u>	<u>1,027,648</u>	<u>(153,849)</u>	<u>1,092,097</u>
Total revenues	<u>1,181,497</u>	<u>1,181,497</u>	<u>1,027,648</u>	<u>(153,849)</u>	<u>1,092,097</u>
Expenditures					
Support Services					
General administration					
Workers' compensation or workers' occupational disease act payments					
Purchased services	<u>-</u>	<u>-</u>	<u>383,431</u>	<u>(383,431)</u>	<u>480,232</u>
Total	<u>-</u>	<u>-</u>	<u>383,431</u>	<u>(383,431)</u>	<u>480,232</u>
Unemployment insurance payments					
Purchased services	<u>691,516</u>	<u>691,516</u>	<u>23,126</u>	<u>668,390</u>	<u>4,197</u>
Total	<u>691,516</u>	<u>691,516</u>	<u>23,126</u>	<u>668,390</u>	<u>4,197</u>
Insurance payments (regular or self- insurance)					
Purchased services	<u>2,000</u>	<u>2,000</u>	<u>225,546</u>	<u>(223,546)</u>	<u>161,524</u>
Total	<u>2,000</u>	<u>2,000</u>	<u>225,546</u>	<u>(223,546)</u>	<u>161,524</u>
Risk management and claims services payments					
Capital outlay	<u>175,000</u>	<u>175,000</u>	<u>-</u>	<u>175,000</u>	<u>-</u>
Total	<u>175,000</u>	<u>175,000</u>	<u>-</u>	<u>175,000</u>	<u>-</u>
Judgment and settlements					
Other objects	<u>10,000</u>	<u>10,000</u>	<u>7,065</u>	<u>2,935</u>	<u>1,113</u>
Total	<u>10,000</u>	<u>10,000</u>	<u>7,065</u>	<u>2,935</u>	<u>1,113</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, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Educational, inspectional, supervisory services related to loss prevention or reduction					
Purchased services	\$ -	\$ -	\$ 26,485	\$ (26,485)	\$ 21,161
Capital outlay	<u>-</u>	<u>-</u>	<u>72,185</u>	<u>(72,185)</u>	<u>67,819</u>
Total	<u>-</u>	<u>-</u>	<u>98,670</u>	<u>(98,670)</u>	<u>88,980</u>
Legal services					
Purchased services	<u>-</u>	<u>-</u>	<u>43,183</u>	<u>(43,183)</u>	<u>24,387</u>
Total	<u>-</u>	<u>-</u>	<u>43,183</u>	<u>(43,183)</u>	<u>24,387</u>
Total general administration	<u>878,516</u>	<u>878,516</u>	<u>781,021</u>	<u>97,495</u>	<u>760,433</u>
Total support services	<u>878,516</u>	<u>878,516</u>	<u>781,021</u>	<u>97,495</u>	<u>760,433</u>
Total expenditures	<u>878,516</u>	<u>878,516</u>	<u>781,021</u>	<u>97,495</u>	<u>760,433</u>
Net change in fund balance	<u>\$ 302,981</u>	<u>\$ 302,981</u>	246,627	<u>\$ (56,354)</u>	331,664
Fund balance, beginning of year			<u>3,923,847</u>		<u>3,592,183</u>
Fund balance, end of year			<u>\$ 4,170,474</u>		<u>\$ 3,923,847</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, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

WWW.COMPTONRECORDERS.COM FOR THE YEAR ENDED JUNE 30, 2016

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
General levy	\$ 7,365,845	\$ 7,656,643	\$ 7,558,534	\$ (98,109)	\$ 6,485,825
Corporate personal property replacement taxes	1,200,000	1,200,000	861,294	(338,706)	1,150,847
Investment income	15,000	15,000	19,785	4,785	14,589
Rentals	30,000	30,000	13,815	(16,185)	18,073
Other	1,000	1,000	47,165	46,165	543
Total local sources	8,611,845	8,902,643	8,500,593	(402,050)	7,669,877
State sources					
Other restricted revenue from state sources	-	-	-	-	20,000
Total state sources	-	-	-	-	20,000
Total revenues	8,611,845	8,902,643	8,500,593	(402,050)	7,689,877
Expenditures					
Support services					
Business					
Operation and maintenance of plant services					
Salaries	3,125,179	3,125,179	3,349,060	(223,881)	3,086,441
Employee benefits	661,074	661,074	572,265	88,809	621,121
Purchased services	940,152	940,152	895,020	45,132	897,606
Supplies and materials	1,121,309	1,121,309	1,023,137	98,172	1,042,405
Capital outlay	179,604	179,604	142,295	37,309	160,731
Other objects	5,080	5,080	1,366	3,714	4,350
Total	6,032,398	6,032,398	5,983,143	49,255	5,812,654
Total business	6,032,398	6,032,398	5,983,143	49,255	5,812,654
Total support services	6,032,398	6,032,398	5,983,143	49,255	5,812,654
Total expenditures	6,032,398	6,032,398	5,983,143	49,255	5,812,654
Excess (deficiency) of revenues over expenditures	2,579,447	2,870,245	2,517,450	(352,795)	1,877,223

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, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other financing sources (uses)					
Transfer to capital projects fund	\$ (4,820,483)	\$ (4,820,483)	\$ (4,820,483)	\$ -	\$ (5,348,430)
Total other financing sources (uses)	<u>(4,820,483)</u>	<u>(4,820,483)</u>	<u>(4,820,483)</u>	<u>-</u>	<u>(5,348,430)</u>
Net change in fund balance	<u>\$ (2,241,036)</u>	<u>\$ (1,950,238)</u>	(2,303,033)	<u>\$ (352,795)</u>	(3,471,207)
Fund balance, beginning of year			<u>2,426,773</u>		<u>5,897,980</u>
Fund balance, end of year			<u>\$ 123,740</u>		<u>\$ 2,426,773</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, 2016
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016					2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL	
Revenues						
Local sources						
General levy	\$ 794,557	\$ 822,685	\$ 814,476	\$ (8,209)	\$ 788,083	
Investment income	<u>15,000</u>	<u>15,000</u>	<u>9,504</u>	<u>(5,496)</u>	<u>12,409</u>	
Total local sources	<u>809,557</u>	<u>837,685</u>	<u>823,980</u>	<u>(13,705)</u>	<u>800,492</u>	
State sources						
Transportation - regular/vocational	-	-	479	479	-	
Transportation - special education	<u>870,000</u>	<u>870,000</u>	<u>1,137,396</u>	<u>267,396</u>	<u>822,977</u>	
Total state sources	<u>870,000</u>	<u>870,000</u>	<u>1,137,875</u>	<u>267,875</u>	<u>822,977</u>	
Total revenues	<u>1,679,557</u>	<u>1,707,685</u>	<u>1,961,855</u>	<u>254,170</u>	<u>1,623,469</u>	
Expenditures						
Support Services						
Business						
Pupil transportation services						
Salaries	27,696	27,696	27,696	-	-	
Employee benefits	7,831	7,831	7,831	-	-	
Purchased services	1,716,818	1,716,818	2,174,053	(457,235)	2,058,682	
Supplies and materials	17,700	17,700	10,613	7,087	14,079	
Capital outlay	198,703	198,703	-	198,703	-	
Other objects	<u>4,500</u>	<u>4,500</u>	<u>2,085</u>	<u>2,415</u>	<u>3,870</u>	
Total	<u>1,973,248</u>	<u>1,973,248</u>	<u>2,222,278</u>	<u>(249,030)</u>	<u>2,076,631</u>	
Total business	<u>1,973,248</u>	<u>1,973,248</u>	<u>2,222,278</u>	<u>(249,030)</u>	<u>2,076,631</u>	
Total support services	<u>1,973,248</u>	<u>1,973,248</u>	<u>2,222,278</u>	<u>(249,030)</u>	<u>2,076,631</u>	
Total expenditures	<u>1,973,248</u>	<u>1,973,248</u>	<u>2,222,278</u>	<u>(249,030)</u>	<u>2,076,631</u>	
Net change in fund balance	<u>\$ (293,691)</u>	<u>\$ (265,563)</u>	(260,423)	<u>\$ 5,140</u>	(453,162)	
Fund balance, beginning of year			<u>3,345,758</u>		<u>3,798,920</u>	
Fund balance, end of year			<u>\$ 3,085,335</u>		<u>\$ 3,345,758</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, 2016
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

2016						
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2015 ACTUAL	
Revenues						
Local sources						
General levy	\$ 2,189,008	\$ 2,267,541	\$ 1,101,953	\$ (1,165,588)	\$ 1,068,862	
Social security/medicare only levy	-	-	1,142,473	1,142,473	1,106,419	
Corporate personal property replacement taxes	116,900	116,900	135,815	18,915	116,900	
Investment income	15,000	15,000	13,813	(1,187)	12,366	
Total local sources	2,320,908	2,399,441	2,394,054	(5,387)	2,304,547	
Total revenues	2,320,908	2,399,441	2,394,054	(5,387)	2,304,547	
Expenditures						
Instruction						
Regular programs	530,475	530,475	532,700	(2,225)	540,401	
Special education programs	330,403	330,403	326,859	3,544	333,763	
Remedial and supplemental programs K - 12	-	-	835	(835)	192	
CTE programs	17,921	17,921	11,969	5,952	11,278	
Interscholastic programs	140,004	140,004	141,003	(999)	142,740	
Summer school programs	11,278	11,278	10,455	823	12,471	
Driver's education programs	9,850	9,850	9,665	185	9,067	
Truant's alternative and optional programs	12,738	12,738	11,566	1,172	14,645	
Total instruction	1,052,669	1,052,669	1,045,052	7,617	1,064,557	
Support services						
Pupils						
Attendance and social work services	71,325	71,325	77,842	(6,517)	62,725	
Guidance services	101,053	101,053	92,078	8,975	86,954	
Health services	25,814	25,814	15,565	10,249	25,993	
Psychological services	4,088	4,088	6,755	(2,667)	4,117	
Other support services - pupils	229,536	229,536	215,954	13,582	229,938	
Total pupils	431,816	431,816	408,194	23,622	409,727	

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, 2016
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Instructional staff					
Improvement of instructional staff	\$ 18,392	\$ 18,392	\$ 22,985	\$ (4,593)	\$ 22,737
Educational media services	29,220	29,220	29,793	(573)	29,260
Assessment and testing	-	-	1,790	(1,790)	2,320
Total instructional staff	<u>47,612</u>	<u>47,612</u>	<u>54,568</u>	<u>(6,956)</u>	<u>54,317</u>
General administration					
Board of education services	6,948	6,948	6,212	736	6,363
Executive administration services	26,754	26,754	43,946	(17,192)	25,185
Special area administration services	<u>31,098</u>	<u>31,098</u>	<u>38,830</u>	<u>(7,732)</u>	<u>30,660</u>
Total general administration	<u>64,800</u>	<u>64,800</u>	<u>88,988</u>	<u>(24,188)</u>	<u>62,208</u>
School administration					
Office of the principal services	25,343	25,343	24,881	462	24,597
Other support services - school administration	<u>9,083</u>	<u>9,083</u>	<u>7,908</u>	<u>1,175</u>	<u>8,788</u>
Total school administration	<u>34,426</u>	<u>34,426</u>	<u>32,789</u>	<u>1,637</u>	<u>33,385</u>
Business					
Fiscal services	66,017	66,017	61,113	4,904	74,362
Operations and maintenance of plant services	589,343	589,343	580,245	9,098	573,664
Pupil transportation services	5,247	5,247	141	5,106	-
Food services	168,577	168,577	145,904	22,673	157,143
Internal services	<u>14,477</u>	<u>14,477</u>	<u>13,446</u>	<u>1,031</u>	<u>13,629</u>
Total business	<u>843,661</u>	<u>843,661</u>	<u>800,849</u>	<u>42,812</u>	<u>818,798</u>

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, 2016
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Central					
Information services	\$ 16,732	\$ 16,732	\$ 26,399	\$ (9,667)	\$ 26,523
Staff services	69,661	69,661	51,555	18,106	65,590
Data processing services	<u>43,841</u>	<u>43,841</u>	<u>38,042</u>	<u>5,799</u>	<u>36,392</u>
Total central	<u>130,234</u>	<u>130,234</u>	<u>115,996</u>	<u>14,238</u>	<u>128,505</u>
Other supporting services	<u>11,382</u>	<u>11,382</u>	<u>13,107</u>	<u>(1,725)</u>	<u>13,637</u>
Total support services	<u>1,563,931</u>	<u>1,563,931</u>	<u>1,514,491</u>	<u>49,440</u>	<u>1,520,577</u>
Total expenditures	<u>2,616,600</u>	<u>2,616,600</u>	<u>2,559,543</u>	<u>57,057</u>	<u>2,585,134</u>
Net change in fund balance	<u>\$ (295,692)</u>	<u>\$ (217,159)</u>	(165,489)	<u>\$ 51,670</u>	(280,587)
Fund balance, beginning of year			<u>3,123,112</u>		<u>3,403,699</u>
Fund balance, end of year			<u>\$ 2,957,623</u>		<u>\$ 3,123,112</u>

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, 2016
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

WWW.COMPTONCITYGOVERNMENT.COM FOR THE YEAR ENDED JUNE 30, 2016

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
General levy	\$ 676,419	\$ 705,474	\$ 693,016	\$ (12,458)	\$ 647,984
Investment income	<u>25,000</u>	<u>27,643</u>	<u>21,248</u>	<u>(6,395)</u>	<u>21,297</u>
Total local sources	<u>701,419</u>	<u>733,117</u>	<u>714,264</u>	<u>(18,853)</u>	<u>669,281</u>
Total revenues	<u>701,419</u>	<u>733,117</u>	<u>714,264</u>	<u>(18,853)</u>	<u>669,281</u>
Expenditures					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>701,419</u>	<u>733,117</u>	<u>714,264</u>	<u>(18,853)</u>	<u>669,281</u>
Other financing sources (uses)					
Permanent transfer to debt service fund - abatement	<u>(2,565,785)</u>	<u>(2,565,785)</u>	<u>(2,466,675)</u>	<u>99,110</u>	<u>(2,529,105)</u>
Total other financing sources (uses)	<u>(2,565,785)</u>	<u>(2,565,785)</u>	<u>(2,466,675)</u>	<u>99,110</u>	<u>(2,529,105)</u>
Net change in fund balance	<u>\$ (1,864,366)</u>	<u>\$ (1,832,668)</u>	<u>(1,752,411)</u>	<u>\$ 80,257</u>	<u>(1,859,824)</u>
Fund balance, beginning of year			<u>6,722,173</u>		<u>8,581,997</u>
Fund balance, end of year			<u>\$ 4,969,762</u>		<u>\$ 6,722,173</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, 2016

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 Board of Education amended the budget on June 23, 2016.

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	\$ 50,937,642	\$ 58,129,068
To adjust for on-behalf payments received	16,396,825	-
To adjust for on-behalf payments made	-	16,396,825
General Fund GAAP Basis	<u>\$ 67,334,467</u>	<u>\$ 74,525,893</u>

Excess of Expenditures over Budget

For the year ended June 30, 2016, expenditures exceeded budget in the Transportation Fund by \$249,030. This excess was funded by available fund balance.

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, 2016
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
General levy	\$ -	\$ -	\$ (21,193)	\$ (21,193)	\$ (33,058)
Investment income	<u>3,000</u>	<u>3,000</u>	<u>(2,940)</u>	<u>(5,940)</u>	<u>3,499</u>
Total local sources	<u>3,000</u>	<u>3,000</u>	<u>(24,133)</u>	<u>(27,133)</u>	<u>(29,559)</u>
Total revenues	<u>3,000</u>	<u>3,000</u>	<u>(24,133)</u>	<u>(27,133)</u>	<u>(29,559)</u>
Expenditures					
Debt services					
Payments on long term debt					
Interest on long term debt	166,231	166,231	166,230	1	234,945
Principal payments on long term debt	<u>2,365,000</u>	<u>2,365,000</u>	<u>2,365,000</u>	<u>-</u>	<u>2,260,000</u>
Total	<u>2,531,231</u>	<u>2,531,231</u>	<u>2,531,230</u>	<u>1</u>	<u>2,494,945</u>
Other debt service					
Other objects	<u>2,500</u>	<u>2,500</u>	<u>3,625</u>	<u>(1,125)</u>	<u>2,145</u>
Total	<u>2,500</u>	<u>2,500</u>	<u>3,625</u>	<u>(1,125)</u>	<u>2,145</u>
Total debt services	<u>2,533,731</u>	<u>2,533,731</u>	<u>2,534,855</u>	<u>(1,124)</u>	<u>2,497,090</u>
Total expenditures	<u>2,533,731</u>	<u>2,533,731</u>	<u>2,534,855</u>	<u>(1,124)</u>	<u>2,497,090</u>
Excess (deficiency) of revenues over expenditures	<u>(2,530,731)</u>	<u>(2,530,731)</u>	<u>(2,558,988)</u>	<u>(28,257)</u>	<u>(2,526,649)</u>
Other financing sources (uses)					
Permanent transfer from working cash fund - abatement	<u>2,565,785</u>	<u>2,565,785</u>	<u>2,466,675</u>	<u>(99,110)</u>	<u>2,529,105</u>
Total other financing sources (uses)	<u>2,565,785</u>	<u>2,565,785</u>	<u>2,466,675</u>	<u>(99,110)</u>	<u>2,529,105</u>
Net change in fund balance	<u>\$ 35,054</u>	<u>\$ 35,054</u>	<u>(92,313)</u>	<u>\$ (127,367)</u>	<u>2,456</u>
Fund balance, beginning of year			<u>290,140</u>		<u>287,684</u>
Fund balance, end of year			<u>\$ 197,827</u>		<u>\$ 290,140</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, 2016
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues					
Local sources					
Corporate personal property replacement taxes	\$ 260,000	\$ 260,000	\$ 223,614	\$ (36,386)	\$ 260,000
Investment income	<u>10,000</u>	<u>10,000</u>	<u>(9,843)</u>	<u>(19,843)</u>	<u>8,939</u>
Total local sources	<u>270,000</u>	<u>270,000</u>	<u>213,771</u>	<u>(56,229)</u>	<u>268,939</u>
Total revenues	<u>270,000</u>	<u>270,000</u>	<u>213,771</u>	<u>(56,229)</u>	<u>268,939</u>
Expenditures					
Support services					
Business					
Facilities acquisition and construction service					
Capital outlay	<u>5,090,483</u>	<u>5,090,483</u>	<u>3,610,495</u>	<u>1,479,988</u>	<u>5,226,161</u>
Total	<u>5,090,483</u>	<u>5,090,483</u>	<u>3,610,495</u>	<u>1,479,988</u>	<u>5,226,161</u>
Total business	<u>5,090,483</u>	<u>5,090,483</u>	<u>3,610,495</u>	<u>1,479,988</u>	<u>5,226,161</u>
Total support services	<u>5,090,483</u>	<u>5,090,483</u>	<u>3,610,495</u>	<u>1,479,988</u>	<u>5,226,161</u>
Total expenditures	<u>5,090,483</u>	<u>5,090,483</u>	<u>3,610,495</u>	<u>1,479,988</u>	<u>5,226,161</u>
Excess (deficiency) of revenues over expenditures	<u>(4,820,483)</u>	<u>(4,820,483)</u>	<u>(3,396,724)</u>	<u>1,423,759</u>	<u>(4,957,222)</u>
Other financing sources (uses)					
Transfer from operations and maintenance fund	<u>4,820,483</u>	<u>4,820,483</u>	<u>4,820,483</u>	<u>-</u>	<u>5,348,430</u>
Total other financing sources (uses)	<u>4,820,483</u>	<u>4,820,483</u>	<u>4,820,483</u>	<u>-</u>	<u>5,348,430</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>1,423,759</u>	<u>\$ 1,423,759</u>	<u>391,208</u>
Fund balance, beginning of year			<u>1,795,592</u>		<u>1,404,384</u>
Fund balance, end of year			<u>\$ 3,219,351</u>		<u>\$ 1,795,592</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, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016				2015 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues					
Local sources					
General levy	\$ 891,034	\$ 1,040,239	\$ 1,022,799	\$ (17,440)	\$ 870,104
Investment income	<u>4,000</u>	<u>4,699</u>	<u>2,175</u>	<u>(2,524)</u>	<u>3,594</u>
Total local sources	<u>895,034</u>	<u>1,044,938</u>	<u>1,024,974</u>	<u>(19,964)</u>	<u>873,698</u>
Total revenues	<u>895,034</u>	<u>1,044,938</u>	<u>1,024,974</u>	<u>(19,964)</u>	<u>873,698</u>
Expenditures					
Support services					
Business					
Operation and maintenance of plant services					
Capital outlay	<u>30,000</u>	<u>551,480</u>	<u>551,480</u>	<u>-</u>	<u>221,054</u>
Total	<u>30,000</u>	<u>551,480</u>	<u>551,480</u>	<u>-</u>	<u>221,054</u>
Total business	<u>30,000</u>	<u>551,480</u>	<u>551,480</u>	<u>-</u>	<u>221,054</u>
Total support services	<u>30,000</u>	<u>551,480</u>	<u>551,480</u>	<u>-</u>	<u>221,054</u>
Total expenditures	<u>30,000</u>	<u>551,480</u>	<u>551,480</u>	<u>-</u>	<u>221,054</u>
Net change in fund balance	<u>\$ 865,034</u>	<u>\$ 493,458</u>	473,494	<u>\$ (19,964)</u>	652,644
Fund balance, beginning of year			<u>1,154,318</u>		<u>501,674</u>
Fund balance, end of year			<u>\$ 1,627,812</u>		<u>\$ 1,154,318</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES YEAR ENDED JUNE 30, 2016

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Assets				
Cash	\$ 955,075	\$ 1,714,464	\$ 1,495,344	\$ 1,174,195
Total Assets	<u>\$ 955,075</u>	<u>\$ 1,714,464</u>	<u>\$ 1,495,344</u>	<u>\$ 1,174,195</u>
Liabilities				
Due to activity fund organizations				
ACT-SO	\$ 529	\$ -	\$ -	\$ 529
A Place for All	1,752	719	864	1,607
AP Art History	1,170	-	2,471	(1,301)
Applause	-	60	-	60
Alumni Association	1,786	1,882	1,000	2,668
Arts Enrichment	49	-	-	49
Aspira	12	-	-	12
Athletic Activities	5,158	13,508	15,741	2,925
Athletic Boys	20	-	-	20
Athletic Trainers	160	-	160	-
Badminton	(776)	-	-	(776)
Baseball	1,067	11,932	5,581	7,418
Basketball- Girl	2,628	200	576	2,252
Best Buddies	150	9,856	8,404	1,602
Biology	1,125	604	1,544	185
Booster Appropriations	(56,639)	382	62,835	(119,092)
Booster Charges	8,856	61,424	1,311	68,969
Booster Club (In and Out)	50	-	-	50
B.L.U.	1,625	260	397	1,488
British Exchange Program	1	-	-	1
Business Club	-	20	40	(20)
Cash Receipts Misc	40	-	-	40
Cheerleaders	1,361	3,371	5,328	(596)
Chinese Class	11,746	51,423	60,015	3,154
Choral Boosters	8,259	14,903	18,401	4,761
College Knowledge	100	9,595	100	9,595
Computer Technology	150	-	-	150
Cosmetology Club	-	50	-	50
Costa Rica Trip	(55)	4,100	489	3,556
Cross Country Boys	6,541	2,374	5,516	3,399
Cross Country Girls	2,215	-	2,200	15
Cite II	1,305.00	545.00	45.00	1,805
Dance Marathon	4,711	-	-	4,711
David Morowitz Fund	1,875	-	-	1,875
Daycare Donations	312	-	-	312
Debate Club	(383)	-	-	(383)
Drill Team	55	20,537	18,762	1,830
Dude's Makin a Difference	-	527	364	163
Empty Bowls	373	14,157	718	13,812
Ecuador Trip	519	31,575	32,036	58
Enrichment	15,626	2,524	3,554	14,596
FCCLA Club	530	-	-	530
Field Geology	426	-	-	426
Field Hockey	6,643	2,349	4,063	4,929
Fine Arts	245	-	-	245
Football	13,278	13,297	16,629	9,946
French Club	-	24	-	24
French Exchange	10,016	1,085	7,391	3,710
Freshman Class	3,187	292	218	3,261
German Exchange	2	58,120	43,589	14,533
Greer Assistance Fund	9,749	733	1,867	8,615

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES YEAR ENDED JUNE 30, 2016

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Girls Soccer	\$ (447)	\$ 5,255	\$ 350	\$ 4,458
Golf - Boys	11,538	35,286	40,912	5,912
Golf - Girls	623	940	1,056	507
Gospel Choir	(170)	1,023	-	853
Gospel Choir Trip	41	5,360	5,641	(240)
Green Committee	2,500	-	-	2,500
Gymnastics - Girls'	1,926	6,395	5,125	3,196
Halls & Walls	(1,908)	2,000	-	92
Huskie Ath Council	78	265	133	210
Huskie Children	1,584	1,285	1,191	1,678
Huskiepalooza	(1,531)	1,080	577	(1,028)
India Exchange	109	-	-	109
Int'l Thespian Society	2,584	7,119	9,452	251
Investments	15	-	-	15
Ireland Trip	172	7,638	6,660	1,150
Italian Club	(61)	-	-	(61)
Italian Exchange Program	3,276	100	-	3,376
Japanese Club	3,862	9,698	9,476	4,084
Japan Trip	3,494	62,230	61,103	4,621
Jazz Band	9	-	1,976	(1,967)
J. Kyle Braid Award	278	-	-	278
La Crosse - Boys	4,096	3,897	4,095	3,898
La Crosse - Girls	2,464	8,239	5,919	4,784
Latin Club	60	-	-	60
Leadership	9,889	1,139	-	11,028
Mall Redesign	604	-	-	604
Marching Band	11,698	42,272	35,195	18,775
Marine Biology Trip	17,458	4,371	7,644	14,185
Media Services	5,203	-	-	5,203
Memorial Fund	1,771	-	-	1,771
Misc. Business Office	899	5,865	4,280	2,484
Model UN	1,815	19,303	18,081	3,037
Music	23,264	32,171	23,557	31,878
Music Tour	913	-	-	913
Newscene	-	384	-	384
Orchesis	10,262	8,069	7,502	10,829
Outdoor Adventure Club	290	-	-	290
Photo Club	48	80	-	128
Prom & Post Prom	5,050	73,675	72,754	5,971
PTO Appropriations	(437)	-	-	(437)
PTO Charges	(916)	-	-	(916)
Retiree Memorial Fund	995	3,547	500	4,042
Robotics	1,970	344	3,144	(830)
S.A.D.D.	266	-	-	266
Science Fiction Club	574	-	177	397
Scholastic Bowl	-	805	-	805
Senior Class	895	-	-	895
Show Choir	5,219	14,836	18,899	1,156
Skateboard Club	80	-	-	80
Snowball	9	26,505	19,856	6,658
Soccer	648	9,958	7,087	3,519
Softball	333	769	271	831
Sophomore Class	857	-	-	857
Spanish Exchange	(109)	105,508	107,143	(1,744)
Special Education	694	-	-	694
Special Olympics	(362)	4,423	2,933	1,128

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES YEAR ENDED JUNE 30, 2016

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Speech Arts	\$ 8,790	\$ 4,144	\$ 11,722	\$ 1,212
Speech Fundraising	426	7,345	2,945	4,826
Spoken Word Club	1,347	8,867	6,631	3,583
Students Against Sweatshops	6	-	-	6
Student Council	47,005	38,261	37,341	47,925
Students for Peace and Justice	3,229	-	662	2,567
Swimming	553	-	-	553
Swimming -Girls	155	723	154	724
Summer Camps	374,004	372,910	343,447	403,467
Synchronized Swimming	5,040	6,207	6,687	4,560
Table Tennis	(125)	-	-	(125)
Tabula	76,957	77,031	67,018	86,970
Tanzania Trip	75	175	75	175
Tau Gamma	768	5,934	5,323	1,379
Team Enterprise	1,522	-	-	1,522
Team Program	2,000	-	-	2,000
Tennis-Girls	488	1,727	70	2,145
Track & Field-Boys	516	10,602	9,244	1,874
Track & Field-Girls	355	9,247	9,135	467
Trapeze	-	1,224	-	1,224
Trofimuk Scholarship	-	-	-	-
Vegetarian Club	262	-	-	262
Volleyball-Boys	1,169	248	1,247	170
Volleyball-Girls	180	-	-	180
Water Polo - Girls	1,118	6,075	5,280	1,913
Wellness	68,433	730	14,896	54,267
Wrestling	20	-	-	20
Youth Conference	31	424	716	(261)
Total student activity accounts	<u>796,345</u>	<u>1,396,136</u>	<u>1,327,491</u>	<u>864,990</u>
Convenience accounts				
Advanced Placement Tests	47,820	165,440	19,835	193,425
Art	2,985	1,374	593	3,766
Auditorium	(767)	37	320	(1,050)
Business Education	14	-	-	14
Drama	15,605	79,654	74,706	20,553
Employee Health & Wellness	48,600	-	-	48,600
English	3,220	5,569	4,621	4,168
Essay Writing-Pendill Writing	13,883	-	-	13,883
Family & Consumer Science	7,904	1,162	1,892	7,174
History	3,737	3,054	2,982	3,809
LD	1,595	-	-	1,595
Mathematics	616	290	411	495
Music	(1,886)	1,990	-	104
OC Store	1,336	-	-	1,336
Physical Education	8,194	3,720	3,663	8,251
Science	516	4,741	5,029	228
Technology	580	359	252	687
TEAM	651	-	-	651
TV Studio	811	15	-	826
World Languages	3,316	50,923	53,549	690
Total convenience accounts	<u>158,730</u>	<u>318,328</u>	<u>167,853</u>	<u>309,205</u>
Total Liabilities	<u>\$ 955,075</u>	<u>\$ 1,714,464</u>	<u>\$ 1,495,344</u>	<u>\$ 1,174,195</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200OPERATING COST AND TUITION CHARGE
FOR THE YEARS ENDED JUNE 30, 2016 AND JUNE 30, 2015

	2016	2015
Operating Cost Per Pupil		
Average Daily Attendance (ADA):	<u>2,872</u>	<u>2,850</u>
Operating Costs:		
Educational	\$ 58,887,126	\$ 58,535,646
Operations and maintenance	5,983,143	5,812,654
Debt service	2,534,855	2,497,090
Transportation	2,222,278	2,076,631
Municipal retirement/social security	2,559,543	2,585,134
Tort	<u>781,021</u>	<u>760,433</u>
Subtotal	<u>72,967,966</u>	<u>72,267,588</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition	4,568,913	4,696,176
Summer school	319,733	343,219
Capital outlay	1,134,505	2,276,882
Debt principal retired	2,365,000	2,260,000
Community services	563,227	396,519
Payments to other districts & governmental units	<u>23,312</u>	<u>114,975</u>
Subtotal	<u>8,974,690</u>	<u>10,087,771</u>
Operating costs	<u>\$ 63,993,276</u>	<u>\$ 62,179,817</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 22,283</u>	<u>\$ 21,819</u>
Tuition Charge		
Operating Costs	\$ 63,993,276	\$ 62,179,817
Less - revenues from specific programs, such as special education or lunch programs	<u>8,875,562</u>	<u>8,654,938</u>
Net operating costs	55,117,714	53,524,879
Depreciation allowance	<u>2,963,376</u>	<u>2,827,605</u>
Allowable Tuition Costs	<u>\$ 58,081,090</u>	<u>\$ 56,352,484</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 20,225</u>	<u>\$ 19,775</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	88
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	100
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	106
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.	
Demographic and Economic Information	112
These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	
Operating Information	116
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.	

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

	2016	2015	2014	2013
Governmental activities				
Net investment in capital assets	\$ 61,607,288	\$ 56,463,644	\$ 49,123,231	\$ 34,998,575
Restricted	13,900,852	13,615,155	17,460,818	18,476,868
Unrestricted	<u>82,054,351</u>	<u>92,520,614</u>	<u>109,615,697</u>	<u>111,869,497</u>
Total governmental activities				
net position	<u>\$ 157,562,491</u>	<u>\$ 162,599,413</u>	<u>\$ 176,199,746</u>	<u>\$ 165,344,940</u>

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

Source: Audited financial statements 2007 - 2016.

2012	2011	2010	2009	2008	2007
\$ 27,162,743	\$ 21,572,134	\$ 15,405,490	\$ 8,834,989	\$ 13,587,562	\$ 11,292,017
20,113,545	5,496,111	3,936,410	4,710,401	5,404,310	4,924,319
<u>99,897,338</u>	<u>103,557,802</u>	<u>91,984,620</u>	<u>74,584,123</u>	<u>52,485,097</u>	<u>38,512,898</u>
<u>\$ 147,173,626</u>	<u>\$ 130,626,047</u>	<u>\$ 111,326,520</u>	<u>\$ 88,129,513</u>	<u>\$ 71,476,969</u>	<u>\$ 54,729,234</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2016	2015	2014	2013
Expenses				
Instruction:				
Regular programs	\$ 29,307,818	\$ 29,651,457	\$ 25,310,701	\$ 23,236,461
Special programs	10,762,206	11,213,014	9,466,350	8,544,240
Other instructional programs	4,085,282	4,213,532	4,377,716	3,975,500
State retirement contributions	16,396,825	12,715,080	10,081,925	7,714,714
Support services:				
Pupils	7,746,225	6,654,237	6,580,449	6,331,401
Instructional staff	1,468,869	1,470,822	1,298,062	1,196,517
General administration	2,160,539	2,339,700	2,512,157	2,365,631
School administration	1,028,433	1,304,154	1,197,975	1,152,612
Business	3,400,504	3,402,102	3,375,535	3,935,269
Transportation	2,222,522	2,076,631	1,654,886	1,435,416
Operations and maintenance	8,004,152	7,030,443	7,111,783	6,373,033
Central	1,321,759	1,130,458	1,459,004	1,235,820
Other supporting services	124,284	115,206	139,909	134,775
Community services	563,227	396,519	289,979	71,893
Nonprogrammed Charges	22,739	73,242	135,618	99,246
Interest and fees	228,356	296,845	556,963	701,887
Total expenses	88,843,740	84,083,442	75,549,012	68,504,415
Program Revenues				
Charges for services				
Instruction:				
Regular programs	1,338,064	1,396,841	1,506,023	1,412,266
Other instructional programs	385,956	402,976	460,258	329,718
Community Services	-	-	-	-
Support services:				
Business	1,812,637	1,929,980	2,130,751	2,175,825
Operations and maintenance	18,098	21,198	36,018	47,438
Other supporting services	-	-	-	-
Operating grants and contributions	22,666,349	17,960,270	14,927,975	12,518,041
Capital grants and contributions	-	79,880	50,000	-
Total program revenues	26,221,104	21,791,145	19,111,025	16,483,288
Net (expense)/revenue	(62,622,636)	(62,292,297)	(56,437,987)	(52,021,127)
General revenues				
Taxes:				
Real estate taxes, levied for general purposes	41,187,082	36,337,825	47,823,837	49,142,564
Real estate taxes, levied for specific purposes	13,352,349	12,048,384	15,846,819	15,340,685
Real estate taxes, levied for debt service	(21,193)	(33,058)	(13,805)	1,464,137
Personal property replacement taxes	1,222,493	1,527,747	1,421,136	1,404,837
State aid-formula grants	1,366,674	1,339,226	1,316,167	1,226,624
Investment earnings	420,398	310,083	430,383	289,326
Miscellaneous	57,911	985,272	468,256	1,324,268
Total general revenues	57,585,714	52,515,479	67,292,793	70,192,441
Change in Net Position	\$ (5,036,922)	\$ (9,776,818)	\$ 10,854,806	\$ 18,171,314

Source: Audited financial statements 2007 - 2016.

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

2012	2011	2010	2009	2008	2007
\$ 22,916,214	\$ 21,785,875	\$ 20,642,391	\$ 19,633,675	\$ 19,668,614	\$ 19,580,214
8,167,177	5,535,959	5,669,213	5,132,520	7,107,232	7,003,137
4,071,599	6,154,006	6,212,669	6,196,943	2,815,967	2,647,198
6,813,446	5,837,562	5,854,566	4,131,889	2,977,969	2,017,656
5,949,444	5,621,554	5,330,491	5,383,662	5,153,855	4,833,183
1,334,127	1,287,746	1,554,960	1,268,525	1,183,788	1,249,428
2,054,743	2,244,674	2,105,133	2,738,680	2,536,123	2,626,220
1,152,040	933,241	954,070	267,301	250,656	-
3,704,147	3,471,919	3,431,703	3,863,296	3,347,167	2,982,474
1,302,141	1,401,846	1,417,210	1,367,342	1,260,166	1,355,170
7,102,257	6,033,216	6,085,429	5,999,265	5,765,302	5,781,679
1,208,710	1,219,036	1,213,816	512,299	442,956	459,074
107,711	1,064,135	976,664	1,979,913	1,377,733	1,557,999
78,282	119,562	95,513	104,924	314,038	252,762
85,843	115,906	42,950	82,200	-	-
842,807	974,331	1,178,179	1,371,934	1,419,358	1,495,721
66,890,688	63,800,568	62,764,957	60,034,368	55,620,924	53,841,915
1,403,797	311,515	315,362	\$ 265,211	514,289	1,365,598
-	433,448	359,326	450,576	345,588	322,175
537,243	-	-	-	-	164,509
2,152,754	1,973,322	2,030,684	2,015,690	1,905,147	1,404,628
17,496	-	-	-	124,527	60,589
-	852,045	812,920	853,433	1,030,826	-
9,300,684	9,928,722	11,603,305	10,606,884	7,000,387	6,299,435
50,000	-	-	-	-	-
13,461,974	13,499,052	15,121,597	14,191,794	10,920,764	9,616,934
(53,428,714)	(50,301,516)	(47,643,360)	(45,842,574)	(44,700,160)	(44,224,981)
46,437,839	50,668,483	53,451,763	49,300,058	42,805,993	44,172,045
14,850,912	7,998,730	7,538,409	6,130,771	10,457,008	9,799,328
3,023,206	2,872,734	3,052,500	2,922,267	2,924,688	3,044,861
1,374,931	1,494,604	1,152,515	1,424,631	1,628,578	1,522,927
1,339,909	1,363,795	1,104,385	1,078,892	1,379,292	1,350,469
459,044	725,709	1,844,760	913,123	2,148,858	2,521,381
2,490,452	4,476,988	2,696,035	725,376	103,478	93,279
69,976,293	69,601,043	70,840,367	62,495,118	61,447,895	62,504,290
\$ 16,547,579	\$ 19,299,527	\$ 23,197,007	\$ 16,652,544	\$ 16,747,735	\$ 18,279,309

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

	2016	2015	2014	2013
General Fund				
Nonspendable	\$ 1,029,267	\$ 769,546	\$ 780,964	\$ 1,340,117
Unassigned	<u>76,902,195</u>	<u>84,353,342</u>	<u>94,732,216</u>	<u>95,501,100</u>
Total general fund	<u>\$ 77,931,462</u>	<u>\$ 85,122,888</u>	<u>\$ 95,513,180</u>	<u>\$ 96,841,217</u>
All other governmental funds				
Nonspendable	\$ -	\$ -	\$ -	\$ 538,928
Restricted	15,382,162	14,263,948	17,482,140	18,522,137
Committed	4,969,762	6,722,173	8,581,997	10,018,440
Assigned	<u>-</u>	<u>1,795,592</u>	<u>1,404,384</u>	<u>976,858</u>
Total all other governmental funds	<u>\$ 20,351,924</u>	<u>\$ 22,781,713</u>	<u>\$ 27,468,521</u>	<u>\$ 30,056,363</u>

Source: Audited financial statements 2007 - 2016.

Note: The District implemented GASB 54 in fiscal year 2011 and restated the beginning balance, which was the ending balance of fiscal year 2010. As such, additional fund balance classifications have been added for fiscal year 2010 and subsequent years.

2012	2011	2010	2009	2008	2007
\$ 1,011,563	\$ 432,389	\$ 384,870	\$ 342,455	\$ 1,969,340	\$ 1,538,346
<u>86,538,274</u>	<u>77,204,881</u>	<u>66,865,403</u>	<u>53,199,764</u>	<u>44,520,390</u>	<u>35,404,345</u>
<u>\$ 87,549,837</u>	<u>\$ 77,637,270</u>	<u>\$ 67,250,273</u>	<u>\$ 53,542,219</u>	<u>\$ 46,489,730</u>	<u>\$ 36,942,691</u>
\$ -	\$ 25,000	\$ 25,000	\$ 4,738,533	\$ 25,000	\$ 25,000
20,166,524	19,527,867	18,174,757	17,431,927	15,717,634	12,487,677
8,960,802	7,781,949	6,521,503	-	2,412,901	2,349,571
<u>958,714</u>	<u>-</u>	<u>-</u>	<u>355,136</u>	<u>304,795</u>	<u>475,552</u>
<u>\$ 30,086,040</u>	<u>\$ 27,334,816</u>	<u>\$ 24,721,260</u>	<u>\$ 22,525,596</u>	<u>\$ 18,460,330</u>	<u>\$ 15,337,800</u>

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

	2016	2015	2014	2013
Local Sources				
Property taxes	\$ 54,518,238	\$ 48,353,151	\$ 63,656,851	\$ 65,947,386
Replacement taxes	1,222,493	1,527,747	1,421,136	1,404,837
Tuition	296,339	294,813	509,434	392,298
Earnings on investments	323,834	414,761	324,558	151,245
Other local sources	<u>3,316,327</u>	<u>4,441,454</u>	<u>4,091,872</u>	<u>4,897,217</u>
Total local sources	<u>59,677,231</u>	<u>55,031,926</u>	<u>70,003,851</u>	<u>72,792,983</u>
State sources				
General state aid	1,366,674	1,339,226	1,271,835	1,226,624
Other state aid	<u>19,378,461</u>	<u>15,382,192</u>	<u>12,834,101</u>	<u>10,207,576</u>
Total state sources	<u>20,745,135</u>	<u>16,721,418</u>	<u>14,105,936</u>	<u>11,434,200</u>
Federal sources	<u>2,725,127</u>	<u>2,657,958</u>	<u>2,188,206</u>	<u>2,310,465</u>
Total	<u>\$ 83,147,493</u>	<u>\$ 74,411,302</u>	<u>\$ 86,297,993</u>	<u>\$ 86,537,648</u>

Source: Audited financial statements 2007-2016

2012	2011	2010	2009	2008	2007
\$ 64,311,957	\$ 61,539,947	\$ 64,042,672	\$ 58,353,096	\$ 56,061,012	\$ 56,330,696
1,374,931	1,494,604	1,152,515	1,424,631	1,628,578	1,522,927
615,895	663,601	809,194	265,211	348,771	323,164
310,227	701,442	1,788,805	890,739	2,100,588	2,486,387
<u>5,985,847</u>	<u>7,353,040</u>	<u>5,366,904</u>	<u>4,004,801</u>	<u>3,801,761</u>	<u>3,773,152</u>
<u>72,598,857</u>	<u>71,752,634</u>	<u>73,160,090</u>	<u>64,938,478</u>	<u>63,940,710</u>	<u>64,436,326</u>
1,339,909	1,363,795	1,104,385	1,078,892	1,300,337	1,350,469
<u>9,413,300</u>	<u>8,145,837</u>	<u>8,442,651</u>	<u>6,487,522</u>	<u>5,478,374</u>	<u>4,831,795</u>
<u>10,753,209</u>	<u>9,509,632</u>	<u>9,547,036</u>	<u>7,566,414</u>	<u>6,778,711</u>	<u>6,182,264</u>
<u>2,023,167</u>	<u>2,092,333</u>	<u>2,876,556</u>	<u>2,201,898</u>	<u>1,516,997</u>	<u>1,477,087</u>
<u>\$ 85,375,233</u>	<u>\$ 83,354,599</u>	<u>\$ 85,583,682</u>	<u>\$ 74,706,790</u>	<u>\$ 72,236,418</u>	<u>\$ 72,095,677</u>

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

	2016	2015	2014	2013
Current:				
Instruction				
Regular programs	\$ 26,810,147	\$ 26,550,281	\$ 25,080,958	\$ 22,974,916
Special programs	11,012,645	11,019,222	9,471,630	8,553,956
Other instructional programs	3,985,808	4,077,045	4,281,358	3,850,038
State retirement contributions	<u>16,396,825</u>	<u>12,715,080</u>	<u>10,081,925</u>	<u>7,714,714</u>
Total instruction	<u>58,205,425</u>	<u>54,361,628</u>	<u>48,915,871</u>	<u>43,093,624</u>
Supporting Services				
Pupils	7,631,160	6,530,029	6,564,307	6,312,745
Instructional staff	1,456,328	1,370,517	1,257,808	1,193,371
General administration	2,446,331	2,150,374	2,181,806	2,200,911
School administration	1,192,609	1,267,948	1,197,975	1,152,612
Business	3,300,736	3,399,910	3,611,725	3,676,287
Transportation	2,222,419	2,076,631	1,654,886	1,435,416
Operations and maintenance	6,453,351	6,257,845	6,129,236	5,679,952
Central	1,205,863	1,113,545	1,452,204	1,226,545
Other supporting services	<u>118,804</u>	<u>113,852</u>	<u>139,153</u>	<u>133,831</u>
Total supporting services	<u>26,027,601</u>	<u>24,280,651</u>	<u>24,189,100</u>	<u>23,011,670</u>
Community services	<u>563,227</u>	<u>396,519</u>	<u>289,979</u>	<u>71,893</u>
Nonprogrammed charges	<u>23,312</u>	<u>114,975</u>	<u>195,823</u>	<u>150,155</u>
Total current	<u>84,819,565</u>	<u>79,153,773</u>	<u>73,590,773</u>	<u>66,327,342</u>
Other:				
Debt service:				
Principal	2,408,138	2,301,946	7,634,482	2,972,806
Interest	172,340	240,767	448,076	627,722
Capital outlay	<u>5,368,665</u>	<u>7,791,916</u>	<u>8,540,541</u>	<u>7,563,933</u>
Total Other	<u>7,949,143</u>	<u>10,334,629</u>	<u>16,623,099</u>	<u>11,164,461</u>
Total	<u>\$ 92,768,708</u>	<u>\$ 89,488,402</u>	<u>\$ 90,213,872</u>	<u>\$ 77,491,803</u>
Debt service as a percentage of noncapital expenditures	2.78%	3.01%	9.85%	5.15%

Source: Audited financial statements 2007-2016

2012	2011	2010	2009	2008	2007
\$ 22,310,000	\$ 20,875,560	\$ 19,775,378	\$ 19,463,133	\$ 19,966,437	\$ 19,531,762
8,127,503	5,472,340	5,633,848	5,190,808	7,131,261	7,024,157
4,017,134	6,171,809	6,223,996	6,095,176	2,786,133	2,601,297
<u>6,813,446</u>	<u>5,837,562</u>	<u>5,854,566</u>	<u>4,131,889</u>	<u>2,977,969</u>	<u>2,017,656</u>
<u>41,268,083</u>	<u>38,357,271</u>	<u>37,487,788</u>	<u>34,881,006</u>	<u>32,861,800</u>	<u>31,174,872</u>
5,933,247	5,638,337	5,387,476	5,486,848	5,175,181	4,865,133
1,323,211	1,289,582	1,535,746	1,255,916	1,185,241	1,240,764
1,915,109	2,055,665	1,949,103	2,623,866	2,541,091	2,651,531
1,152,040	941,050	954,209	270,453	252,187	-
3,639,404	3,410,588	3,534,490	3,819,814	3,294,782	2,976,253
1,302,141	1,401,834	1,302,675	1,367,338	1,222,711	1,294,332
5,574,029	5,444,189	5,505,210	5,666,250	5,325,344	5,446,826
1,196,164	1,217,497	1,208,815	505,122	425,829	439,740
<u>106,745</u>	<u>1,065,495</u>	<u>956,046</u>	<u>1,447,245</u>	<u>1,382,300</u>	<u>1,566,386</u>
<u>22,142,090</u>	<u>22,464,237</u>	<u>22,333,770</u>	<u>22,442,852</u>	<u>20,804,666</u>	<u>20,480,965</u>
<u>78,282</u>	<u>119,562</u>	<u>95,513</u>	<u>104,924</u>	<u>310,658</u>	<u>253,388</u>
<u>116,386</u>	<u>115,906</u>	<u>42,950</u>	<u>82,200</u>	<u>-</u>	<u>-</u>
<u>63,604,841</u>	<u>61,056,976</u>	<u>59,960,021</u>	<u>57,510,982</u>	<u>53,977,124</u>	<u>51,909,225</u>
2,860,751	2,802,286	4,090,000	3,065,000	2,188,751	2,241,100
696,766	718,790	554,425	417,804	1,286,571	1,232,423
<u>5,549,084</u>	<u>5,775,994</u>	<u>6,388,407</u>	<u>2,595,249</u>	<u>2,114,403</u>	<u>3,743,739</u>
<u>9,106,601</u>	<u>9,297,070</u>	<u>11,032,832</u>	<u>6,078,053</u>	<u>5,589,725</u>	<u>7,217,262</u>
<u>\$ 72,711,442</u>	<u>\$ 70,354,046</u>	<u>\$ 70,992,853</u>	<u>\$ 63,589,035</u>	<u>\$ 59,566,849</u>	<u>\$ 59,126,487</u>
5.30%	5.45%	7.19%	5.71%	6.05%	6.27%

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

	2016	2015	2014	2013
Excess of revenues over (under) expenditures	\$ (9,621,215)	\$ (15,077,100)	\$ (3,915,879)	\$ 9,045,845
Other financing sources (uses)				
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Payments to escrow agent	-	-	-	-
Sale of capital assets	-	-	-	-
Capital lease proceeds	-	-	-	215,858
Other changes: inventory reserve	-	-	-	-
Transfers in	7,287,158	7,877,535	19,590,389	4,570,217
Transfers out	<u>(7,287,158)</u>	<u>(7,877,535)</u>	<u>(19,590,389)</u>	<u>(4,570,217)</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>215,858</u>
Net change in fund balances	<u>\$ (9,621,215)</u>	<u>\$ (15,077,100)</u>	<u>\$ (3,915,879)</u>	<u>\$ 9,261,703</u>

Source: Audited financial statements 2007-2016

2012	2011	2010	2009	2008	2007
\$ 12,663,791	\$ 13,000,553	\$ 14,590,829	\$ 11,117,755	\$ 12,669,569	\$ 12,969,190
-	-	11,810,000	-	-	-
-	-	801,095	-	-	-
-	-	(11,468,408)	-	-	-
-	-	31,000	-	-	-
-	-	139,202	-	-	-
-	-	-	-	-	-
2,819,223	3,795,988	2,653,617	639,324	698,193	715,937
<u>(2,819,223)</u>	<u>(3,795,988)</u>	<u>(2,653,617)</u>	<u>(639,324)</u>	<u>(698,193)</u>	<u>(715,937)</u>
-	-	1,312,889	-	-	-
\$ <u>12,663,791</u>	\$ <u>13,000,553</u>	\$ <u>15,903,718</u>	\$ <u>11,117,755</u>	\$ <u>12,669,569</u>	\$ <u>12,969,190</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
2015	N.A.	N.A.	N.A.	N.A.	N.A.
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
2009	2,226,535,093	-	249,361,227	8,936,465	602,410
2008	2,056,499,872	-	271,203,314	9,304,048	521,121
2007	1,813,835,956	-	219,079,403	20,227,194	462,633
2006	1,705,009,565	-	252,428,293	12,539,438	407,824

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 2015 information not yet available at report date.

TOTAL EQUALIZED ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$ 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
2,485,435,195	2.469	7,456,305,585
2,337,528,355	2.617	7,012,585,065
2,053,605,186	2.848	6,160,815,558
1,970,385,120	2.776	5,911,155,360

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

	2015	2014	2013	2012	2011
District direct rates					
Educational	2.6923	2.1828	2.1468	2.4496	2.1777
Tort immunity	0.0571	0.0653	0.0656	0.0611	0.0547
Operations and maintenance	0.5479	0.3741	0.4179	0.3893	0.3309
Special education	0.0387	0.0363	0.0365	0.0340	0.0313
Bond and interest	-	-	-	-	0.1425
Transportation	0.0509	0.0476	0.0479	0.0446	0.0411
Illinois municipal retirement	0.0685	0.0647	0.0650	0.0605	0.0644
Social Security	0.0714	0.0668	0.0671	0.0625	0.0552
Working cash	0.0500	0.0321	0.0500	0.0500	0.0500
Life safety	0.0570	0.0534	0.0537	0.1000	0.1000
Total direct	<u>3.6338</u>	<u>2.9231</u>	<u>2.9505</u>	<u>3.2516</u>	<u>3.0478</u>
Overlapping rates					
County	N/A	0.5680	0.5600	0.5310	0.4620
County Forest Preserve	N/A	0.0690	0.0690	0.0630	0.0580
Suburban T B Sanitarium	N/A	-	-	-	-
Consolidated Elections	N/A	-	0.0310	-	0.0250
Township	N/A	0.3030	0.2950	0.3000	0.2540
Metro Water Reclamation Dist. Of Gr. Chicago	N/A	0.4300	0.4170	0.3700	0.3200
Des Plaines Valley Mosq. Abatement District	N/A	0.0160	0.0160	0.0150	0.0140
Municipalities	N/A	-	-	-	-
Village of River Forest including Special Service Area	N/A	1.3190	1.5640	1.4370	1.2460
Village of Oak Park including Special Service Area	N/A	3.7330	2.9970	2.5330	2.9490
Oak Park Mental Health District	N/A	0.1080	0.1090	0.1010	0.0930
School District #90	N/A	4.2790	4.2830	3.9460	3.6450
School District #97	N/A	4.4030	4.3820	4.0160	3.5960
Park District	N/A	0.6390	0.6330	0.5790	0.5180
Community College	N/A	0.3360	0.3250	0.2690	0.2670
Total direct and overlapping rate	<u>N/A</u>	<u>19.1261</u>	<u>18.6315</u>	<u>17.4116</u>	<u>16.4948</u>

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 2015 overlapping rates information not yet available at report date.

2010	2009	2008	2007	2006
1.7929	1.7583	1.9391	2.1293	2.2048
0.0457	0.0470	0.0524	0.0565	0.0570
0.2576	0.2447	0.2388	0.2507	0.2564
0.0266	0.0273	0.0290	0.0235	0.0208
0.1197	0.1208	0.1285	0.1465	0.1539
0.0349	0.0359	0.0381	0.0409	0.0415
0.0547	0.0482	0.0469	0.0506	0.0511
0.0468	0.0441	0.0469	0.0506	0.0511
0.0499	0.0471	0.0443	0.0471	0.0159
0.0999	0.0942	0.0524	0.0514	0.0520
<u>2.5287</u>	<u>2.4676</u>	<u>2.6164</u>	<u>2.8471</u>	<u>2.9045</u>
0.4230	0.3940	0.4150	0.4460	0.5000
0.0510	0.0490	0.0510	0.0530	0.0570
-	-	-	-	0.0050
-	0.0210	-	0.0120	-
0.2180	0.2170	0.2290	0.2470	0.2490
0.2740	0.2610	0.2520	0.2630	0.2840
0.0110	0.0110	0.0120	0.0120	0.0120
-	-	-	-	-
0.9950	0.9710	1.0410	1.1410	1.1580
2.4760	2.5780	2.5030	3.5930	3.6300
0.0770	0.0740	0.0770	0.0840	0.0870
2.9100	2.8190	3.0140	3.1620	2.9160
3.0320	2.6550	2.8090	3.0590	3.1360
0.6450	0.6790	0.7290	0.8040	0.7980
0.2250	0.2140	0.2120	0.2240	0.2400
<u>13.8657</u>	<u>13.4106</u>	<u>13.9604</u>	<u>15.9471</u>	<u>15.9765</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT

CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2014 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2014 EQUALIZED ASSESSED VALUATION
RFTC 1 & 2 Corp Mid America	\$ 21,149,102	1.13%
Maple Ave. Med & Bradley	14,240,049	0.76%
Vanguard Health System	10,625,975	0.57%
VHS Finance Dept	9,511,694	0.51%
Albertson's Prop Tax	7,682,657	0.41%
Greenplan Property AB III	6,588,533	0.35%
Shaker & Associates	5,433,308	0.29%
Harlem Real Estate	5,429,637	0.29%
Opp Apts M Poer	5,137,206	0.27%
1120 Club	<u>5,007,417</u>	<u>0.27%</u>
Total	<u>\$ 90,805,578</u>	<u>4.85%</u>

Taxpayer	2005 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2005 EQUALIZED ASSESSED VALUATION
The Taxman Corp	\$ 31,555,570	4.01%
Oak Park Hospital Admin.	12,925,638	1.64%
Resurrection Health Co.	10,225,603	1.30%
Greenplan Property AB II	9,879,991	1.25%
Albertson's Prop. Tax	9,556,566	1.21%
Village of Oak Park	7,767,609	0.99%
R.P. Fox Associates	7,672,863	0.97%
Oak Park Residence Corp.	7,644,961	0.97%
CNL Retirement	7,081,341	0.90%
Aimco & D&T LLP	<u>6,819,080</u>	<u>0.87%</u>
	<u>\$ 111,129,222</u>	<u>14.11%</u>

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

Note: Information presented for latest year available. 2015 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
2015	\$	65,581,941	\$ 28,702,489	43.8%	N/A	\$ 28,702,489	43.8%
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%
2009		61,340,934	31,348,807	51.1%	28,348,126	59,696,933	97.3%
2008		61,752,377	27,710,715	44.9%	31,362,659	59,073,374	95.7%
2007		58,464,808	26,884,943	46.0%	30,332,633	57,217,576	97.9%
2006		56,745,778	25,996,000	45.8%	29,575,302	55,571,302	97.9%

Source: Agency tax rate reports and audited financial statements 2006 - 2015.

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
2016	\$ 3,320,000	\$ 44,363	\$ 3,364,363
2015	5,685,000	87,501	5,772,501
2014	7,945,000	129,447	8,074,447
2013	15,510,000	198,929	15,708,929
2012	18,410,000	55,877	18,465,877
2011	20,840,107	81,628	20,921,735
2010	23,361,830	108,914	23,470,744
2009	18,690,000	-	18,690,000
2008	20,502,265	-	20,502,265
2007	22,243,224	-	22,243,224

Source: 2007-2016 financial statements.

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

PERCENTAGE OF ESTIMATED ACTUAL VALUE	OUTSTANDING DEBT PER CAPITA
0.06%	53
0.10%	91
0.14%	128
0.26%	249
0.28%	293
0.27%	332
0.31%	366
0.27%	291
0.33%	320
0.39%	374

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
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	7,657,316	0.41%	121
2013	15,510,000	160,872	15,349,128	0.82%	243
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
2010	23,361,830	1,495,228	21,866,602	0.88%	341
2009	18,690,000	2,468,889	16,221,111	0.69%	253
2008	21,195,989	2,412,901	18,783,088	0.91%	293
2007	22,243,224	2,349,571	19,893,653	1.07%	310

Source: 2007 - 2016 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, 2016

	OUTSTANDING GENERAL OBLIGATION BONDS	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING BONDED DEBT
Overlapping Districts:			
County			
Cook County	\$ 3,362,051,750	1.482%	\$ 49,825,607
Cook County Forest Preserve	116,060,000 (3)	1.482%	1,720,009
Metropolitan Water Reclamation District	2,629,938,991 (1)	1.512%	39,764,678
School Districts			
School District 90	9,300,000	100.000%	9,300,000
School District 97	17,100,000	100.000%	17,100,000
Community College 504	0 (3)	24.461%	0
Park Districts			
Oak Park Park District	0 (3)(4)	100.000%	0
River Forest Park District	65,785	100.000%	65,785
Municipalities:			
Village of Oak Park	78,027,615 (2)(5)	100.000%	78,027,615
Village of River Forest	482,300 (3)	100.000%	482,300
Total Overlapping General Obligation Bonded Debt			195,038,084
Direct debt:			
Oak Park-River Forest High School District 200	3,320,000	100.000%	3,320,000
Total Direct and Overlapping General Obligation Bonded Debt			<u>\$ 198,358,084</u>

(1) Includes IEPA Revolving Loan Fund 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.

(5) Includes TIF Revenue Bond

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 2016

Assessed Valuation	\$ 1,804,789,911	
Debt Limit - 6.9% of Assessed Valuation		\$ 124,530,504
Total Debt Outstanding	\$ 3,364,363	
Less: Exempted Debt	\$ -	
Net Subject to 6.9% Limit		<u>\$ 3,364,363</u>
Total Debt Margin		<u>\$ 121,166,141</u>

	2016	2015	2014	2013
Debt Limit	\$ 124,530,504	\$ 129,126,380	\$ 128,505,762	\$ 137,973,339
Total Net Debt Applicable to Limit	<u>3,364,363</u>	<u>5,772,501</u>	<u>8,074,447</u>	<u>15,708,929</u>
Legal Debt Margin	<u>\$ 121,166,141</u>	<u>\$ 123,353,879</u>	<u>\$ 120,431,315</u>	<u>\$ 122,264,410</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	3%	4%	6%	11%

Source: 2007 - 2016 financial statements.

Fiscal Year					
2012	2011	2010	2009	2008	2007
\$ 149,730,570	\$ 176,289,435	\$ 161,289,456	\$ 162,402,164	\$ 176,289,435	\$ 134,806,193
<u>18,465,877</u>	<u>20,054,816</u>	<u>21,716,550</u>	<u>18,293,719</u>	<u>20,437,815</u>	<u>22,626,566</u>
<u>\$ 131,264,693</u>	<u>\$ 156,234,619</u>	<u>\$ 139,572,906</u>	<u>\$ 144,108,445</u>	<u>\$ 155,851,620</u>	<u>\$ 112,179,627</u>
12%	11%	13%	11%	12%	17%

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
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%
2010	64,159	7,456,305,585	116,216	10.6%
2009	64,159	7,012,585,065	109,300	5.6%
2008	64,159	6,160,815,558	96,024	5.6%
2007	64,159	5,861,138,838	91,353	4.2%

Source of Information: Northeastern Illinois Planning Commission and Local Area Unemployment Statistics (LAUS).

Note: Personal income information not available.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

2016		
EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
West Suburban Hospital	1,000	3.0%
Rush Oak Park Hospital	816	2.5%
Oak Park Elementary School District #97	800	2.4%
Oak Park and River Forest High School District 200	510	1.5%
Jewel/Osco (3 Stores)	500	1.5%
Dominican University	500	1.5%
Concordia University	450	1.4%
Village of Oak Park	375	1.1%
Park District of Oak Park	350	1.1%
River Forest School District 90	210	0.6%
	<u>5,511</u>	<u>16.7%</u>
2007		
EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
West Suburban Hospital	2,000	6.6%
Rush Oak Park Hospital	816	2.7%
Concordia University	778	2.6%
Oak Park Elementary School District #97	500	1.6%
Oak Park and River Forest High School District 200	488	1.6%
Village of Oak Park	484	1.6%
Dominican University	225	0.7%
Chase	215	0.7%
Shaker Recruitment	200	0.7%
Ajilon Consulting	140	0.5%
	<u>5,846</u>	<u>19.3%</u>

* The Illinois Department of Employment Security reported that a total of 33,130 persons were employed in the Villages of Oak Park and River Forest in 2015.

Sources of information:
 2016 Illinois Manufacturers' News
 2016 Illinois Services Directories
 Village Financial Reports
 Phone canvass of Employers
 Reference USA
 Company/Institution Website

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2015 - 2016	2014 - 2015	2013 - 2014	2012 - 2013
Administration:				
Superintendent	1	1	1	1
Assistant Superintendent	1	4	4	4
Principals and assistants	4	4	4	4
District Administration	10	-	-	-
SIDS	5	-	-	-
Division Heads	7	-	-	-
Total administration	<u>28</u>	<u>9</u>	<u>9</u>	<u>9</u>
Teachers:				
Regular Grades 9-12	198	196	188	179
Special education and bilingual	35	35	35	35
Psychologists	2	2	2	2
Social workers and counselors	18	18	18	18
Total teachers	<u>253</u>	<u>251</u>	<u>243</u>	<u>234</u>
Other supporting staff:				
Maintenance, custodians and warehouse	43	43	43	43
Nurses	2	2	2	2
Food service	37	44	44	47
Non-affiliated	48	40	40	38
Classified (CPA)	106	85	85	88
Security	21	35	35	30
Total support staff	<u>257</u>	<u>249</u>	<u>249</u>	<u>248</u>
Total staff	<u>538</u>	<u>509</u>	<u>501</u>	<u>491</u>

Source of Information: District Personnel Records

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

2011 - 2012	2010 - 2011	2009 - 2010	2008 - 2009	2007 - 2008	2006 - 2007
1	1	1	1	1	1
3	3	2	3	3	3
4	4	4	4	3	2
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>8</u>	<u>8</u>	<u>7</u>	<u>8</u>	<u>7</u>	<u>6</u>
177	178	184	186	186	186
38	37	38	35	35	35
2	2	2	2	2	2
18	18	18	18	17	17
<u>235</u>	<u>235</u>	<u>242</u>	<u>241</u>	<u>240</u>	<u>240</u>
41	41	41	42	42	44
2	2	2	2	2	2
47	45	49	49	44	48
38	38	35	37	42	39
88	82	81	87	85	84
34	23	24	24	25	25
<u>250</u>	<u>231</u>	<u>232</u>	<u>241</u>	<u>240</u>	<u>242</u>
<u>493</u>	<u>474</u>	<u>481</u>	<u>490</u>	<u>487</u>	<u>488</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
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
2009	2,860	58,249,641	17,442	-1.47%	43,747,259	15,293
2008	2,975	52,683,715	17,703	6.90%	46,419,921	15,603
2007	2,943	48,737,608	17,709	-7.74%	43,054,793	15,603

Source: 2007 - 2016 Illinois State Board of Education Annual Financial Reports and District records.

PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO
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
-1.99%	241	11.9
6.65%	240	12.4
9.34%	240	12.3

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

SCHOOL BUILDING INFORMATION

LAST TEN FISCAL YEARS

	2016	2015	2014	2013	2012	2011
<hr/>						
High School						
Square Feet	719,702	719,702	719,702	719,702	719,702	719,702
Capacity (Students)	4,000	4,000	4,000	4,000	4,000	4,000
Enrollment	3,242	3,279	3,220	3,221	3,212	3,150

Source: District records.

2010	2009	2008	2007
719,702	719,702	719,702	719,702
4,000	4,000	4,000	4,000
3,182	3,184	3,098	3,139