

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, 2019

Officials Issuing Report

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

Department Issuing Report

Business Office

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

TABLE OF CONTENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

	<u>Page(s)</u>
<i>Introductory Section</i>	
Transmittal Letter	i - vii
ASBO Certificate	viii
Organizational Chart	ix
Principal Officers and Advisors	x
<i>Financial Section</i>	
Independent Auditors' Report	1 - 3
Required Supplementary Information	
Management's Discussion and Analysis (MD&A) - Unaudited	4 - 10
Basic Financial Statements	
<u>Government-Wide Financial Statements</u>	
Statement of Net Position	11
Statement of Activities	12
<u>Fund Financial Statements</u>	
Balance Sheet - Governmental Funds	13 - 14
Reconciliation of the Governmental Funds - Balance Sheet to the Statement of Net Position	15
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	16 - 17
Reconciliation of the Governmental Funds - Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities	18
Statement of Net Position - Proprietary Funds	19
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds	20
Statement of Cash Flows - Proprietary Funds	21
Statement of Fiduciary Assets and Liabilities - Agency Fund	22
Notes to Basic Financial Statements	23 - 51
Required Supplementary Information	
Illinois Municipal Retirement Fund - Schedule of Changes in the District's Net Pension Liability and Related Ratios	52
Illinois Municipal Retirement Fund - Schedule of District Contributions	53
Teachers' Retirement System - Schedule of the District's Proportionate Share of the Collective Net Pension Liability and Schedule of District Contributions	54

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

TABLE OF CONTENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

	<u>Page(s)</u>
Required Supplementary Information - (Continued)	
Retirees' Health Plan - Schedule of Changes in the District's Total OPEB Liability and Related Ratios	55
Teachers' Health Insurance Security Fund - Schedule of the District's Proportionate Share of the Collective Net OPEB Liability and Schedule of District Contributions	56
<u>General and Major Special Revenue Funds - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	
General Fund - Non-GAAP Budgetary Basis	57 - 65
Tort Immunity and Judgment Fund	66 - 67
Operations and Maintenance Fund	68
Transportation Fund	69
Municipal Retirement/Social Security Fund	70 - 71
Working Cash Fund	72
Notes to Required Supplementary Information	73
Supplementary Information	
<u>Major Debt Service and Major Capital Projects Funds - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	
Debt Service Fund	74
Capital Projects Fund	75
Fire Prevention and Life Safety Fund	76
<u>Internal Service Funds</u>	
Combining Statement of Net Position - Internal Service Funds	77
Combining Statement of Revenues, Expenses and Changes in Net Position - Internal Service Funds	78
Combining Statement of Cash Flows - Internal Service Funds	79
Schedule of Changes in Assets and Liabilities - Agency Funds	80 - 83
Operating Cost and Tuition Charge	84
Statistical Section	
Net Position by Component	85 - 86
Changes in Net Position	87 - 88
Fund Balances of Governmental Funds	89 - 90
Governmental Funds Revenues	91 - 92
Governmental Funds Expenditures and Debt Service Ratio	93 - 94
Other Financing Sources and Uses and Net Change in Fund Balances	95 - 96

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

TABLE OF CONTENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

	<u>Page(s)</u>
<i>Statistical Section - (Continued)</i>	
Equalized Assessed Valuation and Estimated Actual Value of Taxable Property	97 - 98
Property Tax Rates - All Direct and Overlapping Governments	99 - 100
Principal Property Taxpayers in the District	101
Property Tax Levies and Collections	102
Ratio of Outstanding Debt by Type	103
Ratios of General Bonded Debt Outstanding	104
Computation of Direct and Overlapping Debt	105
Legal Debt Margin Information	106 - 107
Demographic and Economic Statistics	108
Principal Employers	109
Number of Employees by Type	110 - 111
Operating Indicators by Function	112 - 113
School Building Information	114 - 115

Oak Park and River Forest High School

District 200

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

December 2, 2019

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, 2019 is submitted herewith. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material aspects and is presented in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District’s financial activities have been included.

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

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

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

REPORTING ENTITY

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

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

Since 1873, those things that are best.

GENERAL INFORMATION

The District is located in Cook County, Illinois. It is a comprehensive high school with a rich depth of curriculum for students in grades nine through twelve. The District is located in a residential community eleven miles from Chicago's downtown "Loop." It has been a relatively affluent community and has the stability of an older suburb of Chicago. Oak Park and River Forest High School celebrated its 146th year in 2019. The school and the community have had changes over the years in demographics. The enrollment was 3,468 students as of October 2018. The District enrollment will experience increased enrollment for the next several school years. For the 2019-2020 school year, this number is expected to slightly decrease to 3,451. Student enrollment is projected to peak at 3,519 in the 2020-2021 school year and slightly decline to 3,492 in 2021-2022. The building is capable of accommodating an enrollment of 4,000.

DISTRICT FUNDS

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

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

ECONOMIC OUTLOOK

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

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

During FY 2019, there were two Tax Increment Financing (TIF) districts within the District’s boundaries:

- Downtown Oak Park (Lake Street from Harlem to Euclid) – ending December 31, 2019
- Madison Street (Madison from Harlem to Austin) – ending December 31, 2019

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 2019, 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 continues to host a quarterly meeting of the taxing bodies’ business managers for the communities of Oak Park and River Forest. The group discusses cooperative efforts to reduce the property tax burden and to reduce and/or share costs.

SALARY INCREASES AND CONTRACTS

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Faculty ¹	0.00%	1.00%	1.00%	0.04%	1.05%	+\$3,600
Classified Personnel	2.50%	2.50%	2.50%	2.00%	2.00%	2.10%
Buildings & Grounds – Tier 1 ³	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Buildings & Grounds – Tier 2 ³	2.25%	2.25%	2.25%	2.00%	2.25%	2.25%
Non-Affiliated	2.50%	2.04%	2.42%	2.75%	1.85%	2.75% ²
Safety & Support	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Food & Nutrition Services	-	2.00%	2.00%	2.00%	2.00%	2.00%
Administration	2.50%	2.04%	2.42%	2.75%	1.85%	2.75% ²

¹ Salary increases indicated include the value of step increases through FY2017. Beginning FY2019, the new negotiated contract replaced the step-plus-negotiated rates with a flat \$3,600 increase each year. Percentage shown shows the actual increase.

² The administrators and non-affiliated group as a whole received a 2.75% increase. However, not every individual in those groups received 2.75%. This increase was applied after the usage of the Korn-Ferry (formerly Hay Group) model. Range of increase was between 2.75% and 4.00%.

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

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

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

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

STRATEGIC PLAN

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

Values

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

Vision

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

Mission

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

FINANCIAL POLICIES

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

MAJOR INITIATIVES

The District created the Community Finance Advisory Committee (CFAC) that began in FY19. This committee will provide the District's administration and Board of Education with ongoing expertise, oversight, and guidance on the District's financial operations. The committee also will review the district's financial performance, including monitoring budget projections in comparison to actual experience, examining rolling five-year projections, and reviewing and commenting on investments, budget development, and the district's annual audit.

Imagine OPRF was a 40-member community-based committee that was formed to undertake a thorough assessment of the facilities needs at the District. The age of the District school building is a continual concern, as portions of the building are over 100 years old. Based on Imagine OPRF recommendations, the Board of Education has approved a \$32.6 million facilities project that will break ground in June 2020. This is the first project in an overall long-term facilities master plan that will be reviewed and modified as the impact of the projects is assessed, school needs change, and funding becomes available.

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

INTERNAL ACCOUNTING AND BUDGETARY CONTROLS

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

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

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

CAPITAL ASSETS

The capital assets of the District are those assets used in the performance of general governmental functions. As of June 30, 2019, the cost of capital assets of the District totaled to \$123.5M. 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 District no longer has bonded debt.

BUDGET PROCESS

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

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

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

INDEPENDENT AUDIT

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

AWARD FOR EXCELLENCE IN FINANCIAL REPORTING

The Association of School Business Officials International (ASBOI) awarded a Certificate of Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018.

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, 2019.

ACKNOWLEDGEMENT

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

Respectfully Submitted,



Dr. Joylynn Pruitt-Adams
Superintendent



Cyndi Sidor, CSBO
Chief School Business Official



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

**Oak Park & River Forest
High School District 200**

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2018.**

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



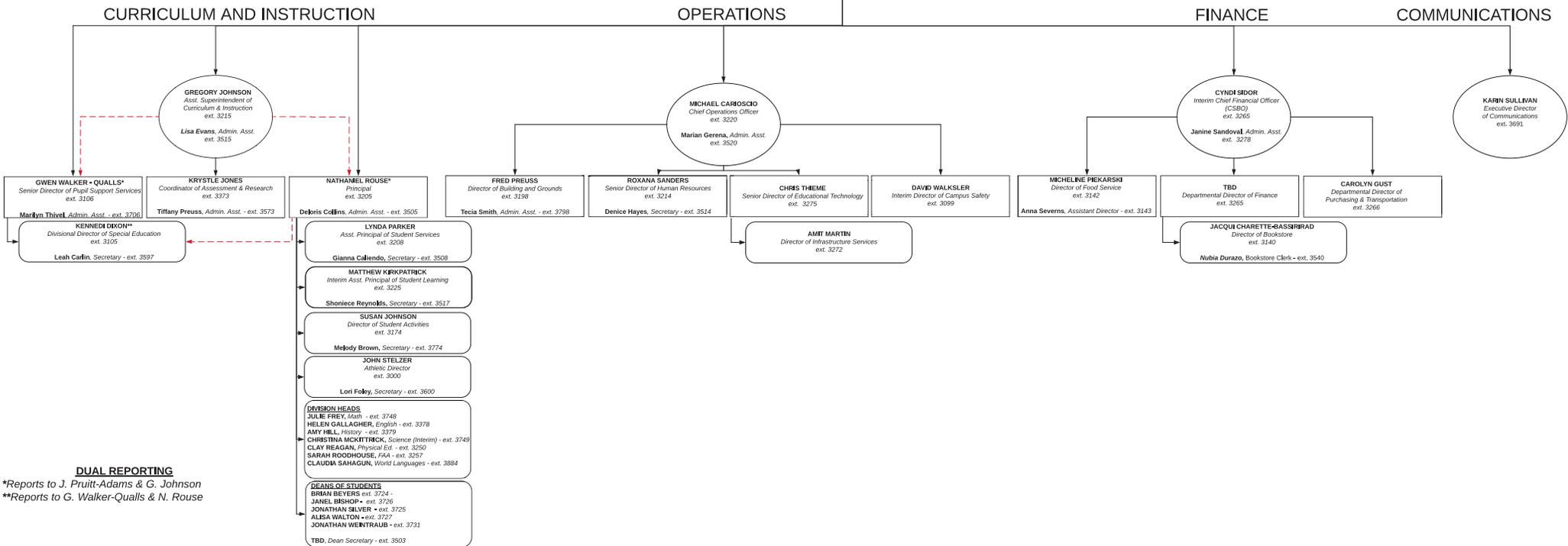
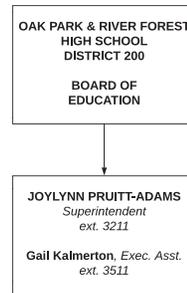
A handwritten signature in black ink, reading 'Tom Wohlleber'.

Tom Wohlleber, CSRM
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

OAK PARK & RIVER FOREST HIGH SCHOOL ADMINISTRATION ORGANIZATIONAL CHART 2018-19



DUAL REPORTING

*Reports to J. Pruitt-Adams & G. Johnson

**Reports to G. Walker-Qualls & N. Rouse

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

ADMINISTRATION

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

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Oak Park and River Forest High School District 200, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Oak Park and River Forest High School District 200's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Oak Park and River Forest High School District 200, as of June 30, 2019 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, 2019 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, 2019 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, 2019, 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, 2019.

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Oak Park and River Forest High School District 200 as of and for the year ended June 30, 2018 (not presented herein), and have issued our report thereon dated January 28, 2019, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2018 are presented for purposes of additional analysis and are 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 2018 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2018 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, 2018.

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 2018 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 28, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2019 on our consideration of Oak Park and River Forest High School District 200's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Oak Park and River Forest High School District 200's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Oak Park and River Forest High School District 200's internal control over financial reporting and compliance.



Oak Brook, Illinois
December 2, 2019

Oak Park and River Forest High School District 200

Management's Discussion and Analysis

As of and for the Year Ended June 30, 2019

The discussion and analysis of Oak Park and River Forest High School District 200's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2019. 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 \$0.5. This represents a less than 1% decrease from 2018.
- > General revenues accounted for \$76.8 in revenue or 65% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$42.2 or 35% of total revenues of \$119.0.
- > The District had \$119.5 in expenses related to government activities. \$42.2 of these expenses were offset by program specific charges and grants.

Overview of the Financial Statements

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

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

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

Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the fiscal year being reported. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Oak Park and River Forest High School District 200

Management's Discussion and Analysis

As of and for the Year Ended June 30, 2019

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.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains nine individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General (Educational) Fund, Operations and Maintenance Fund, Transportation Fund, IMRF/Social Security Fund, Working Cash Fund, Debt Service Fund, Tort Immunity and Judgment Fund, Capital Projects Fund, and Fire Prevention and Safety Fund, all of which are considered to be major funds.

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

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

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

Oak Park and River Forest High School District 200
Management's Discussion and Analysis
As of and for the Year Ended June 30, 2019

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 slightly lower on June 30, 2019, than it was the year before, decreasing by less than 1% to \$130.0.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2018</u>	<u>2019</u>
Assets:		
Current and other assets	\$ 147.1	\$ 144.3
Capital assets	<u>72.7</u>	<u>73.2</u>
Total assets	<u>219.8</u>	<u>217.5</u>
Total deferred outflows of resources	<u>14.6</u>	<u>20.4</u>
Liabilities:		
Current liabilities	9.1	7.7
Long-term debt outstanding	<u>51.3</u>	<u>65.5</u>
Total liabilities	<u>60.4</u>	<u>73.2</u>
Total deferred inflows of resources	<u>43.5</u>	<u>34.7</u>
Net position:		
Net investment in capital assets	72.7	73.2
Restricted	18.1	22.5
Unrestricted	<u>39.7</u>	<u>34.3</u>
Total net position	<u>\$ 130.5</u>	<u>\$ 130.0</u>

Expenses in the governmental activities of the District of \$119.5 exceeded revenues by \$0.5. This was attributable to budgeting \$2.0 more in expenses than revenues. Revenues were only budgeted at \$82.2 while expenses were budgeted at \$84.2. The District ended up collecting more revenue than it originally budgeted for due to receiving the \$3.8 property tax relief grant and abating back \$5.8 to the taxpayers per the condition of receiving the relief grant. The majority of the \$5.8 abatement will be affecting fiscal year 2020 revenues since it will show on the second installment of the 2018 levy year taxes.

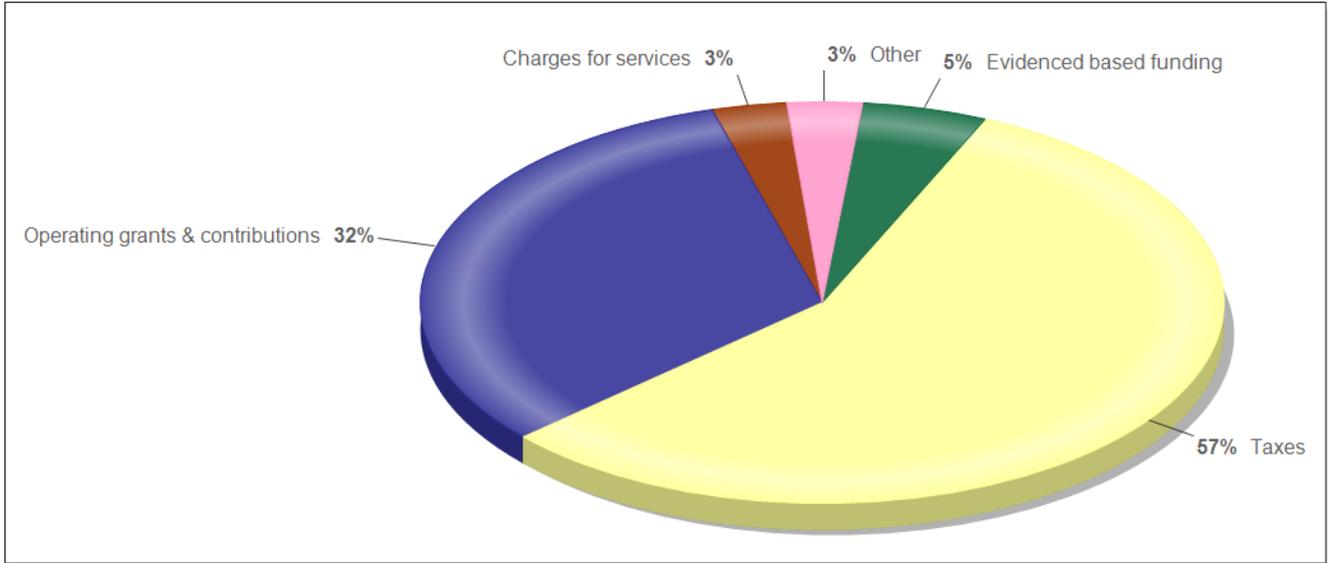
Oak Park and River Forest High School District 200
Management's Discussion and Analysis
As of and for the Year Ended June 30, 2019

Table 2		
Changes in Net Position		
(in millions of dollars)		
	<u>2018</u>	<u>2019</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 3.9	\$ 3.8
Operating grants & contributions	23.8	38.4
<i>General revenues:</i>		
Taxes	67.1	66.8
Evidenced based funding	2.5	6.2
Other	4.1	3.8
Total revenues	<u>101.4</u>	<u>119.0</u>
Expenses:		
Instruction	67.8	83.8
Pupil & instructional staff services	9.4	11.4
Administration & business	10.3	10.1
Transportation	2.0	2.2
Operations & maintenance	9.6	9.7
Other	2.0	2.3
Total expenses	<u>101.1</u>	<u>119.5</u>
Increase (decrease) in net position	0.3	(0.5)
Net position, beginning of year	<u>130.2</u>	<u>130.5</u>
Net position, end of year	<u>\$ 130.5</u>	<u>\$ 130.0</u>

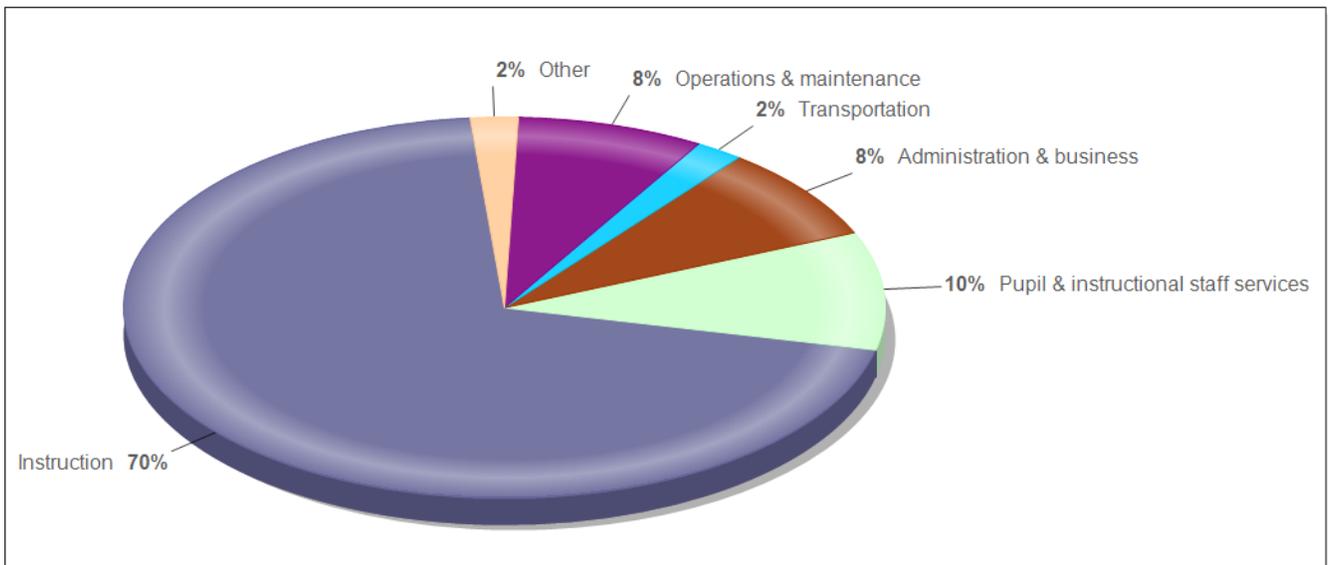
Property taxes accounted for the largest portion of the District's revenues, contributing 56%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$119.5, mainly related to instructing and caring for the students and student transportation at 82%.

Oak Park and River Forest High School District 200
Management's Discussion and Analysis
As of and for the Year Ended June 30, 2019

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance increased from \$105.0 to \$108.2.

The General Fund balance decreased by \$22.2. This was largely attributable to a transfer to capital projects fund for upcoming capital work.

The Tort Immunity and Judgment Fund balance decreased by \$0.2.

See Auditors' Report

Oak Park and River Forest High School District 200

Management's Discussion and Analysis

As of and for the Year Ended June 30, 2019

The Operations and Maintenance Fund balance increased by \$4.0. This was largely attributable to the excess of revenues over expenditures from property taxes.

The Transportation Fund balance equal to \$3.2 remained consistent with fiscal 2018.

The IMRF/Social Security Fund balance decreased by \$0.1. Expenditures were under budget by \$0.2.

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

The Debt Service Fund balance remained consistent with fiscal 2018. The District no longer has bonded debt.

The Capital Projects Fund balance increased by \$19.3. Transfers were made from the Operations and Maintenance Fund and General Fund equal to \$1.0 and \$20.0 to fund current and future capital projects.

The Fire Prevention and Life Safety Fund balance increased by \$1.4. No expenditures were incurred during the fiscal year.

General Fund Budgetary Highlights

Total revenues were \$64.1, which was 0.3% higher than the previous years when on-behalf payments to TRS from the State are excluded.

Total expenditures were \$66.3, which was \$0.5 less than the budget, and \$1.4 or 2.0% 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.

Capital Assets and Debt Administration

Capital assets

By the end of 2019, the District had compiled a total investment of \$123.5 (\$73.2 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$2.3. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

Table 3		
Capital Assets (net of depreciation)		
(in millions of dollars)		
	<u>2018</u>	<u>2019</u>
Land	\$ 5.7	\$ 5.7
Construction in progress	1.9	1.6
Buildings	59.4	61.3
Building improvements	0.1	0.1
Equipment	5.3	4.3
Vehicles	0.3	0.2
Total	<u>\$ 72.7</u>	<u>\$ 73.2</u>

See Auditors' Report

Oak Park and River Forest High School District 200
Management's Discussion and Analysis
As of and for the Year Ended June 30, 2019

Long-term debt

At the end of fiscal 2019, the District had a debt margin of \$148.9. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

Table 4		
Outstanding Long-Term Debt		
(in millions of dollars)		
	<u>2018</u>	<u>2019</u>
Net pension liabilities	\$ 4.9	\$ 14.0
Net OPEB liabilities	46.1	51.2
Compensated absences	<u>0.3</u>	<u>0.3</u>
Total	<u>\$ 51.3</u>	<u>\$ 65.5</u>

Factors Bearing on the District's Future

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

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

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

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Business Office:

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF NET POSITION

AS OF JUNE 30, 2019

	GOVERNMENTAL ACTIVITIES
Assets	
Cash	\$ 113,821,041
Receivables (net of allowance for uncollectibles):	
Interest	848,580
Property taxes	26,489,180
Replacement taxes	226,397
Intergovernmental	1,134,019
Other	69,560
Inventory	1,593,546
Prepaid items	10,235
Other current assets	3,415
Restricted cash	40,000
Capital assets:	
Land	5,690,937
Construction in progress	1,575,228
Capital assets being depreciated, net of accumulated depreciation	<u>65,961,297</u>
Total assets	<u>217,463,435</u>
Deferred outflows of resources	
Deferred outflows related to pensions	8,534,054
Deferred outflows related to OPEB	<u>11,926,913</u>
Total deferred outflows of resources	<u>20,460,967</u>
Liabilities	
Accounts payable	1,694,537
Salaries and wages payable	5,031,133
Other current liabilities	96
Unearned student fees	117,107
Health claims payable	864,840
Long-term liabilities:	
Other long-term liabilities - due within one year	326,186
Other long-term liabilities - due after one year	<u>65,165,827</u>
Total liabilities	<u>73,199,726</u>
Deferred inflows of resources	
Property taxes levied for a future period	26,489,180
Deferred inflows related to pensions	2,232,511
Deferred inflows related to OPEB	<u>5,991,045</u>
Total deferred inflows of resources	<u>34,712,736</u>
Net position	
Investment in capital assets	73,227,462
Restricted for:	
Tort immunity	4,630,100
Operations and maintenance	8,538,516
Student transportation	3,172,741
Debt service	225,496
Capital projects	5,950,961
Unrestricted	<u>34,266,664</u>
Total net position	<u>\$ 130,011,940</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, 2019

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Governmental activities				
Instruction:				
Regular programs	\$ 32,933,876	\$ 1,269,900	\$ 341,191	\$ (31,322,785)
Special programs	13,426,863	-	3,037,107	(10,389,756)
Other instructional programs	3,969,305	388,645	105,050	(3,475,610)
State retirement contributions	33,407,149	-	33,407,149	-
Support Services:				
Pupils	9,188,141	-	-	(9,188,141)
Instructional staff	2,228,812	-	64,619	(2,164,193)
General administration	5,882,492	-	-	(5,882,492)
School administration	929,772	-	-	(929,772)
Business	3,320,032	2,131,210	374,801	(814,021)
Transportation	2,238,280	-	1,064,254	(1,174,026)
Operations and maintenance	9,701,360	1,600	-	(9,699,760)
Central	1,580,091	-	-	(1,580,091)
Other supporting services	139,204	-	-	(139,204)
Community services	550,116	-	-	(550,116)
Payments to other districts and gov't units - excluding special education	<u>36,772</u>	<u>-</u>	<u>-</u>	<u>(36,772)</u>
Total governmental activities	<u>\$ 119,532,265</u>	<u>\$ 3,791,355</u>	<u>\$ 38,394,171</u>	<u>(77,346,739)</u>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	47,960,302
Real estate taxes, levied for specific purposes	17,420,560
Personal property replacement taxes	1,415,029
State aid-formula grants	6,216,515
Investment income	2,635,804
Miscellaneous	<u>1,200,550</u>
Total general revenues	<u>76,848,760</u>

Change in net position (497,979)

Net position, beginning of year 130,509,919

Net position, end of year **\$ 130,011,940**

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GOVERNMENTAL FUNDS

BALANCE SHEET
AS OF JUNE 30, 2019
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2018

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets					
Cash	\$ 61,732,596	\$ 4,622,567	\$ 8,707,425	\$ 3,021,908	\$ 2,370,450
Receivables (net allowance for uncollectibles):					
Interest	458,319	34,319	64,646	22,435	17,599
Property taxes	18,747,516	-	5,062,604	401,041	1,045,266
Replacement taxes	-	-	-	-	-
Intergovernmental	863,584	-	-	270,435	-
Other	69,560	-	-	-	-
Inventory	1,593,546	-	-	-	-
Prepaid items	10,235	-	-	-	-
Other current assets	3,415	-	-	-	-
Total assets	<u>\$ 83,478,771</u>	<u>\$ 4,656,886</u>	<u>\$ 13,834,675</u>	<u>\$ 3,715,819</u>	<u>\$ 3,433,315</u>
Liabilities					
Accounts payable	\$ 238,198	\$ -	\$ 79,887	\$ 124,526	\$ -
Salaries and wages payable	4,838,785	-	103,116	-	89,232
Other current liabilities	-	-	96	-	-
Unearned student fees	117,107	-	-	-	-
Total liabilities	<u>5,194,090</u>	<u>-</u>	<u>183,099</u>	<u>124,526</u>	<u>89,232</u>
Deferred inflows of resources					
Property taxes levied for a future period	18,747,516	-	5,062,604	401,041	1,045,266
Unavailable state and federal aid receivable	323,151	-	-	-	-
Unavailable other receivable	357,719	26,786	50,456	17,511	13,736
Total deferred inflows of resources	<u>19,428,386</u>	<u>26,786</u>	<u>5,113,060</u>	<u>418,552</u>	<u>1,059,002</u>
Fund balance					
Nonspendable	1,603,781	-	-	-	-
Restricted	-	4,630,100	8,538,516	3,172,741	2,285,081
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	57,252,514	-	-	-	-
Total fund balance	<u>58,856,295</u>	<u>4,630,100</u>	<u>8,538,516</u>	<u>3,172,741</u>	<u>2,285,081</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 83,478,771</u>	<u>\$ 4,656,886</u>	<u>\$ 13,834,675</u>	<u>\$ 3,715,819</u>	<u>\$ 3,433,315</u>

See Notes to Basic Financial Statements

WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2019	2018
\$ 4,448,535	\$ 225,130	\$ 22,644,838	\$ 4,360,109	\$ 112,133,558	\$ 110,483,802
33,027	1,671	168,121	32,371	832,508	369,456
379,475	-	-	853,278	26,489,180	31,155,912
-	-	226,397	-	226,397	216,662
-	-	-	-	1,134,019	820,547
-	-	-	-	69,560	-
-	-	-	-	1,593,546	1,351,122
-	-	-	-	10,235	-
-	-	-	-	3,415	3,415
<u>\$ 4,861,037</u>	<u>\$ 226,801</u>	<u>\$ 23,039,356</u>	<u>\$ 5,245,758</u>	<u>\$ 142,492,418</u>	<u>\$ 144,400,916</u>
\$ -	\$ -	\$ 1,199,766	\$ -	\$ 1,642,377	\$ 2,570,226
-	-	-	-	5,031,133	5,173,781
-	-	-	-	96	(380)
-	-	-	-	117,107	117,107
-	-	1,199,766	-	6,790,713	7,860,734
379,475	-	-	853,278	26,489,180	31,155,912
-	-	-	-	323,151	14,645
<u>25,778</u>	<u>1,305</u>	<u>131,219</u>	<u>25,265</u>	<u>649,775</u>	<u>369,456</u>
<u>405,253</u>	<u>1,305</u>	<u>131,219</u>	<u>878,543</u>	<u>27,462,106</u>	<u>31,540,013</u>
-	-	-	-	1,603,781	1,351,122
-	225,496	1,583,746	4,367,215	24,802,895	20,450,966
4,455,784	-	-	-	4,455,784	3,458,403
-	-	20,124,625	-	20,124,625	-
-	-	-	-	57,252,514	79,739,678
<u>4,455,784</u>	<u>225,496</u>	<u>21,708,371</u>	<u>4,367,215</u>	<u>108,239,599</u>	<u>105,000,169</u>
<u>\$ 4,861,037</u>	<u>\$ 226,801</u>	<u>\$ 23,039,356</u>	<u>\$ 5,245,758</u>	<u>\$ 142,492,418</u>	<u>\$ 144,400,916</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, 2019

Total fund balances - governmental funds		\$ 108,239,599
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.		73,227,462
In the government-wide financial statements, internal service funds are classified with the primary function served; governmental activities. This is the amount reflected in the governmental activities, but not the governmental funds.		826,555
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		
Grant revenues	\$ 323,151	
Interest revenue	<u>649,775</u>	
		972,926
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		8,534,054
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		11,926,913
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(2,232,511)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(5,991,045)
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, 2019 are:		
Net pension liabilities	\$ (13,995,639)	
OPEB liabilities	(51,170,188)	
Compensated absences	<u>(326,186)</u>	
		<u>(65,492,013)</u>
Net position of governmental activities		<u>\$ 130,011,940</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, 2019
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2018

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCI AL SECURITY FUND
Revenues					
Property taxes	\$ 47,960,302	\$ 451,484	\$ 11,229,795	\$ 958,411	\$ 2,498,924
Corporate personal property replacement taxes	-	-	-	-	120,000
State aid	22,306,983	-	-	1,064,254	-
Federal aid	3,074,258	-	-	-	-
Investment income	1,526,758	88,961	140,672	59,238	46,503
Other	4,777,460	35,220	99,458	250	79,517
Total revenues	<u>79,645,761</u>	<u>575,665</u>	<u>11,469,925</u>	<u>2,082,153</u>	<u>2,744,944</u>
Expenditures					
Current:					
Instruction:					
Regular programs	29,037,174	-	-	-	586,556
Special programs	12,218,260	-	-	-	370,839
Other instructional programs	4,606,375	-	-	-	219,671
State retirement contributions	15,550,464	-	-	-	-
Support Services:					
Pupils	7,777,135	-	-	-	421,649
Instructional staff	1,448,784	-	-	-	47,408
General administration	2,822,651	731,116	-	-	156,093
School administration	1,267,119	-	-	-	53,006
Business	3,332,855	-	-	-	227,569
Transportation	-	-	-	2,079,930	7,072
Operations and maintenance	32,258	-	6,267,370	-	643,553
Central	1,358,993	-	-	-	137,861
Other supporting services	117,817	-	-	-	16,334
Community services	549,113	-	-	-	-
Payments to other districts and gov't units	68,562	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest and other	-	-	-	-	-
Capital outlay	1,692,706	-	209,892	-	-
Total expenditures	<u>81,880,266</u>	<u>731,116</u>	<u>6,477,262</u>	<u>2,079,930</u>	<u>2,887,611</u>
Excess (deficiency) of revenues over expenditures	<u>(2,234,505)</u>	<u>(155,451)</u>	<u>4,992,663</u>	<u>2,223</u>	<u>(142,667)</u>
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Transfers (out)	(20,000,000)	-	(1,000,000)	-	-
Total other financing sources (uses)	<u>(20,000,000)</u>	<u>-</u>	<u>(1,000,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(22,234,505)	(155,451)	3,992,663	2,223	(142,667)
Fund balance, beginning of year	<u>81,090,800</u>	<u>4,785,551</u>	<u>4,545,853</u>	<u>3,170,518</u>	<u>2,427,748</u>
Fund balance, end of year	<u>\$ 58,856,295</u>	<u>\$ 4,630,100</u>	<u>\$ 8,538,516</u>	<u>\$ 3,172,741</u>	<u>\$ 2,285,081</u>

See Notes to Basic Financial Statements

WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2019	2018
\$ 919,481	\$ -	\$ -	\$ 1,362,465	\$ 65,380,862	\$ 65,926,687
-	-	1,295,029	-	1,415,029	1,271,594
-	-	-	-	23,371,237	23,411,141
-	-	-	-	3,074,258	2,963,852
77,900	4,280	304,424	68,464	2,317,200	1,321,925
-	-	-	-	4,991,905	6,710,158
<u>997,381</u>	<u>4,280</u>	<u>1,599,453</u>	<u>1,430,929</u>	<u>100,550,491</u>	<u>101,605,357</u>
-	-	-	-	29,623,730	28,237,198
-	-	-	-	12,589,099	12,625,742
-	-	-	-	4,826,046	4,508,372
-	-	-	-	15,550,464	19,376,475
-	-	-	-	8,198,784	7,970,377
-	-	-	-	1,496,192	1,556,647
-	-	-	-	3,709,860	4,005,814
-	-	-	-	1,320,125	1,559,895
-	-	-	-	3,560,424	3,311,911
-	-	-	-	2,087,002	2,002,952
-	-	-	-	6,943,181	6,869,212
-	-	-	-	1,496,854	1,458,282
-	-	-	-	134,151	128,691
-	-	-	-	549,113	406,159
-	-	-	-	68,562	24,071
-	-	-	-	-	985,000
-	-	-	-	-	22,125
-	-	3,254,876	-	5,157,474	5,920,800
-	-	3,254,876	-	97,311,061	100,969,723
<u>997,381</u>	<u>4,280</u>	<u>(1,655,423)</u>	<u>1,430,929</u>	<u>3,239,430</u>	<u>635,634</u>
-	-	21,000,000	-	21,000,000	3,630,615
-	-	-	-	(21,000,000)	(3,630,615)
-	-	21,000,000	-	-	-
997,381	4,280	19,344,577	1,430,929	3,239,430	635,634
<u>3,458,403</u>	<u>221,216</u>	<u>2,363,794</u>	<u>2,936,286</u>	<u>105,000,169</u>	<u>104,364,535</u>
<u>\$ 4,455,784</u>	<u>\$ 225,496</u>	<u>\$ 21,708,371</u>	<u>\$ 4,367,215</u>	<u>\$ 108,239,599</u>	<u>\$ 105,000,169</u>

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, 2019

Net change in fund balances - total governmental funds	\$	3,239,430
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.		
		1,494,167
The net effect of various miscellaneous transactions involving capital assets (sale, disposal, transfer, etc.) is to decrease net position.		
		(1,007,980)
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:		
Grant revenue	\$ 308,506	
Interest revenue	<u>280,319</u>	
		588,825
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
Compensated absences	\$ (21,581)	
OPEB liabilities	(5,091,174)	
Deferred outflows related to OPEB	2,878,040	
Deferred inflows related to OPEB	(1,700,439)	
Net pension liabilities	(9,119,787)	
Deferred outflows related to pensions	2,940,309	
Deferred inflows related to pensions	5,794,552	
State on-behalf contribution revenue	17,856,685	
State on-behalf contribution expense	<u>(17,856,685)</u>	
		(4,320,080)
Internal service funds are used by management to charge the costs of insurance to individual funds. The net expense of certain activities of the internal service funds is reported with governmental activities, and not on the governmental fund financial statements.		
		<u>(492,341)</u>
Change in net position of governmental activities	\$	<u>(497,979)</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, 2019

	Governmental Activities - Internal Service Funds
Assets	
Current assets	
Cash	\$ 1,687,483
Interest receivable	16,072
Restricted cash	<u>40,000</u>
 Total assets	 <u>\$ 1,743,555</u>
 Liabilities and fund equity	
Current liabilities	
Accounts payable	\$ 52,160
Claims payable	<u>864,840</u>
 Total liabilities	 <u>917,000</u>
 Net Position	
Unrestricted	 <u>826,555</u>
 Total liabilities and net position	 <u>\$ 1,743,555</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2019

	Governmental Activities - Internal Service Funds
Operating Revenues	<u>Service Funds</u>
Charges for services	\$ 7,847,294
Total revenues	<u>7,847,294</u>
Operating Expenses	
Dental insurance	638,828
Medical insurance	<u>7,739,092</u>
Total expenses	<u>8,377,920</u>
Operating income (loss)	<u>(530,626)</u>
Nonoperating income	
Interest income	<u>38,285</u>
Net income (loss)	(492,341)
Net Position	
Beginning balance	<u>1,318,896</u>
Ending balance	<u>\$ 826,555</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2019

	Governmental Activities - Internal Service Funds
Cash flows from operating activities	
Receipts from interfund services provided	\$ 7,847,294
Payments for administrative costs	(1,062,730)
Payments for dental claims	(624,325)
Payments for health insurance claims	(7,055,274)
Net cash provided by (used in) operating activities	<u>(895,035)</u>
Cash flows from investing activities	
Interest received	<u>36,353</u>
Net cash provided by investing activities	<u>36,353</u>
Cash and cash equivalents - beginning	<u>2,586,165</u>
Cash and cash equivalents - ending	<u>\$ 1,727,483</u>
Reconciliation of operating income to net cash provided by / (used in) operating activities:	
Operating income (loss)	\$ (530,626)
Adjustment to reconcile operating income to net cash provided by operating activities	
Changes in assets and liabilities	
Increase (decrease) in accounts payable	52,160
Increase (decrease) in claims payable	<u>(416,569)</u>
Net cash provided by (used in) operating activities	<u>\$ (895,035)</u>
Reconciliation of cash and cash equivalents to the statement of net position - proprietary funds	
Cash	\$ 1,687,483
Restricted cash	<u>40,000</u>
Cash and cash equivalents	<u>\$ 1,727,483</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUND

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

AS OF JUNE 30, 2019

	<u>AGENCY STUDENT ACTIVITY AND CONVENIENCE FUND</u>
Assets	
Cash and investments	\$ 1,141,750
Total assets	<u>\$ 1,141,750</u>
Liabilities	
Due to student groups	<u>\$ 1,141,750</u>
Total liabilities	<u>\$ 1,141,750</u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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, 2019

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, 2019

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, 2019

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

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

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

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

All Financial Statements

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

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

Deposits and Investments

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

Receivables and Payables

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2018 levy resolution was approved during the December 20, 2018 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is “new growth” in the District’s tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2018 and 2017 tax levies were 2.1% and 2.1%, respectively.

The 2018 property tax levy is recognized as a receivable in fiscal 2019, net of estimated uncollectible amounts approximating .5% and less amounts already received. The District considers that the first installment of the 2018 levy is to be used to finance operations in fiscal 2019. The District has determined that the second installment of the 2018 levy is to be used to finance operations in fiscal 2020 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

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

Inventory

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

Prepaid Items

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

Capital Assets

Capital assets, which include land, land improvements, buildings, building improvements, vehicles, equipment, and construction in progress are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 for vehicles and equipment or \$10,000 for buildings and building improvements as well as an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value.

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

<u>Assets</u>	<u>Years</u>
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, 2019

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

Deferred Outflows of Resources

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

Compensated Absences

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2019 are determined on the basis of current salary rates and include salary related payments.

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

Deferred Inflows of Resources

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

Special Tax Levies and Restricted Net Position

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

Equity Classifications

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

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

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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

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

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

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

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

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

Assigned - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has declared that CFO may assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

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

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

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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

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

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

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

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

Governmental fund balances reported on the fund financial statements at June 30, 2019 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$1,593,546 for inventory and \$10,235 for prepaid items. The restricted, committed, and assigned fund balances are for the purpose of the respective fund as described above in the Major Governmental Funds section.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2018, from which such summarized information was derived.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Eliminations and Reclassifications

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2019, expenditures exceeded budget in the Tort Immunity and Judgment Fund by \$10,116. This excess was funded by available fund balance.

NOTE 3 - DEPOSITS AND INVESTMENTS

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

	Government- wide	Fiduciary	Total
Cash and investments	\$ 113,821,041	\$ 1,141,750	\$ 114,962,791
Restricted cash	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Total	<u>\$ 113,861,041</u>	<u>\$ 1,141,750</u>	<u>\$ 115,002,791</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:

	Cash and investments
Cash on hand	\$ 5,535
Deposits with financial institutions	98,702,781
ISDLAF+ money market investment pools	3,797,861
Other investments	<u>12,496,614</u>
Total	<u>\$ 115,002,791</u>

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments detailed in the interest rate risk table below are measured using the market valuation method and Level 1 valuation inputs.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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

At year end, the District had the following investments:

	Fair Value	Investment Maturity (In Years)			
		Less than one	1-5	5-10	More than 10
US treasury notes	\$ 2,223,533	\$ 2,223,533	\$ -	\$ -	\$ -
Negotiable certificates of deposit	1,240,362	498,316	742,046	-	-
Federal Home Loan Mortgage Corporation Note	8,992,719	8,992,719	-	-	-
Held in escrow	40,000	40,000	-	-	-
Total	\$ 12,496,614	\$ 11,754,568	\$ 742,046	\$ -	\$ -

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. The US Treasury note was rated AAA by Fitch, Aaa by Moody's, and AA+ by Standard and Poors. Ratings were not available for the Negotiable Certificates of Deposit.

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

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At June 30, 2019 individual securities comprising more than 5% of the District's other investments was the Federal Home Loan Mortgage Corporation Note (72%).

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, 2019, the bank balance of the District's deposits with financial institutions was fully collateralized.

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board of Education transferred \$1,000,000 from the Operations & Maintenance Fund to the Capital Projects Fund to fund construction projects.

Also during the year, the Board of Education transferred \$20,000,000 from the General Fund to the Capital Projects Fund, to fund future renovations.

State law allows for the above transfers.

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2019 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	1,894,059	1,569,976	1,888,807	1,575,228
Total capital assets not being depreciated	<u>7,584,996</u>	<u>1,569,976</u>	<u>1,888,807</u>	<u>7,266,165</u>
<u>Capital assets being depreciated:</u>				
Buildings	101,797,467	3,580,239	247,902	105,129,804
Building improvements	887,440	-	57,244	830,196
Equipment	12,691,335	516,923	3,655,284	9,552,974
Vehicles	743,420	39,466	69,940	712,946
Total capital assets being depreciated	<u>116,119,662</u>	<u>4,136,628</u>	<u>4,030,370</u>	<u>116,225,920</u>
<u>Less Accumulated Depreciation for:</u>				
Buildings	42,356,621	1,486,821	24,591	43,818,851
Building improvements	768,336	10,674	37,824	741,186
Equipment	7,360,823	772,076	2,903,065	5,229,834
Vehicles	477,603	54,059	56,910	474,752
Total accumulated depreciation	<u>50,963,383</u>	<u>2,323,630</u>	<u>3,022,390</u>	<u>50,264,623</u>
Net capital assets being depreciated	<u>65,156,279</u>	<u>1,812,998</u>	<u>1,007,980</u>	<u>65,961,297</u>
Net governmental activities capital assets	<u>\$ 72,741,275</u>	<u>\$ 3,382,974</u>	<u>\$ 2,896,787</u>	<u>\$ 73,227,462</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 5 - CAPITAL ASSETS - (CONTINUED)

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 571,476
Special programs	4,361
Other instructional programs	69,462
Pupils	15,414
Instructional staff	8,434
General administration	36,280
Business	73,168
Operations and maintenance	1,527,954
Central	17,081
Total depreciation expense - governmental activities	\$ 2,323,630

NOTE 6 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2019:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
Compensated absences	\$ 304,605	\$ 524,616	\$ 503,035	\$ 326,186	\$ 326,186
OPEB liabilities	46,079,014	6,025,404	934,230	51,170,188	-
Net pension liability - IMRF	1,220,248	11,922,097	3,758,306	9,384,039	-
Net pension liability - TRS	3,655,604	1,398,915	442,919	4,611,600	-
Total long-term liabilities - governmental activities	\$ 51,259,471	\$ 19,871,032	\$ 5,638,490	\$ 65,492,013	\$ 326,186

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

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pool: Collective Liability Insurance Cooperative (CLIC) for common risk management and workers' compensation claims. The District pays annual premiums to the pool for insurance coverage. The arrangements with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 7 - RISK MANAGEMENT - (CONTINUED)

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

The District is self-insured for dental and medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$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.

At June 30, 2019, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$864,840. 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, 2018 and June 30, 2019, changes in the liability reported for unpaid claims is summarized as follows:

	<i>Claims Payable Beginning of Year (as restated)</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2018	<u>\$ 1,756,703</u>	<u>\$ 6,284,903</u>	<u>\$ 6,760,197</u>	<u>\$ 1,281,409</u>
Fiscal Year 2019	<u>\$ 1,281,409</u>	<u>\$ 7,142,765</u>	<u>\$ 7,559,334</u>	<u>\$ 864,840</u>

NOTE 8 - JOINT AGREEMENTS

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2019. State of Illinois contributions of \$435,595 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$3,737,625 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2019. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2019, the District paid \$323,184 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

THIS Fiduciary Net Position. Detailed information about the THIS Fund's fiduciary net position as of June 30, 2018 is available in the separately issued THIS Annual Financial Report.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Net OPEB Liability. At June 30, 2019, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 39,320,096
State's proportionate share of the collective net OPEB liability associated with the District	<u>52,798,409</u>
Total	<u>\$ 92,118,505</u>

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2018, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2018 and 2017, the District's proportion was 0.149246% and 0.134333%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary Increases	3.25% to 9.25%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.36% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2022

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

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2014.

Discount Rate. At June 30, 2018, the discount rate used to measure the total OPEB liability was a blended rate of 3.62%, which was a change from the June 30, 2017 rate of 3.56%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62%) or 1-percentage-point higher (4.62%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	\$ <u>47,277,952</u>	\$ <u>39,320,096</u>	\$ <u>33,038,114</u>

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.86%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.86%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	\$ <u>31,882,271</u>	\$ <u>39,320,096</u>	\$ <u>49,340,750</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2019, the District recognized OPEB expense of \$3,009,045 and on-behalf revenue and expenses of 3,737,625 for support provided by the state. At June 30, 2019, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 141,081
Changes in Assumptions	-	5,725,666
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	1,207
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	5,493,560	16,979
District Contributions Subsequent to the Measurement Date	<u>323,184</u>	<u>-</u>
Total	\$ <u>5,816,744</u>	\$ <u>5,884,933</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$(391,373)) will be recognized in OPEB expense as follows in these reporting years:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2020		\$ (60,699)
2021		(60,699)
2022		(60,699)
2023		(60,698)
2024		(60,397)
Thereafter		<u>(88,181)</u>
Total		<u>\$ (391,373)</u>

Retirees' Health Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Retirees' Health Plan"). The plan provides for eligible retirees and their spouses through the District's 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.

Benefit provisions are established through personnel policy guidelines. The District Board of Education has authority of establishing and amending the obligations of plan members and the District as well as the benefits offered by this plan. The Retirees' Health Plan does not issue a publicly available financial report.

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union. The District makes the same monthly health insurance contribution on behalf of the retiree as it makes on behalf of all other active employees during that year. The District contributes 50 percent and 95 percent of the current year premiums for a family and a single plan, respectively, for eligible retired plan members and their spouses. For the year ended 2019, the District contributed \$611,046 to the plan.

Employees Covered by Benefit Terms. At July 1, 2017, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	57
Active Employees Not Yet Eligible	474
Active Employees Fully Eligible	<u>-</u>
Total	<u>531</u>

Total OPEB Liability. The District's total OPEB liability of \$11,850,092 was measured as of June 30, 2019, and was determined by an actuarial valuation as of July 1, 2017.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Actuarial Assumptions. The total OPEB liability in the July 1, 2017 actuarial valuation was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Election at Retirement (Eligible retirees for subsidized coverage)	100.00%
Election at Retirement (Faculty eligible for TRIP)	100.00%
Election at Retirement (IMRF participants without a subsidy)	-%
Discount Rate	2.79%
Healthcare Cost Trend Rate - Initial (Medical Plans)	6.50%
Healthcare Cost Trend Rate - Initial (Dental Plan)	3.50%
Healthcare Cost Trend Rate - Initial (TRIP)	5.00%
Healthcare Cost Trend Rate - Ultimate (Medical Plans)	4.50%
Healthcare Cost Trend Rate - Ultimate (Dental Plan & Trip)	Constant for All Years
Fiscal Year the Ultimate Rate is Reached	2028

The discount rate was based on the S&P Municipal Bond 20-Year High Grade Rate Index as of June 30, 2019.

Mortality rates were based on the December 31, 2017 IMRF Actuarial Valuation Report for IMRF employees and retirees and the June 30, 2017 Teachers' Retirement System Actuarial Valuation Report for TRS employees and retirees.

The actuarial assumptions used in the June 30, 2019 valuation were based on assumptions about future events.

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2019 was as follows:

	Total OPEB Liability
Balance at June 30, 2018	\$ 11,220,118
Changes for the Year:	
Service Cost	723,661
Interest	325,255
Changes in Assumptions and Other Inputs	154,751
Benefit Payments	(611,046)
Other Changes	<u>37,353</u>
Net Changes	<u>629,974</u>
Balance at June 30, 2019	<u><u>\$ 11,850,092</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, 2019

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

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.79%) or 1-percentage-point higher (3.79%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$ 12,693,574	\$ 11,850,092	\$ 11,056,033

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	\$ 10,645,095	\$ 11,850,092	\$ 13,260,096

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2019, the District recognized OPEB expense of \$1,835,739. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Assumption Changes	\$ 6,110,169	\$ 106,112
Total	\$ 6,110,169	\$ 106,112

The amounts reported above as deferred outflows and inflows of resources related to OPEB (\$6,004,057) will be recognized in OPEB expense as follows:

	Year Ending June 30,	Amount
2020		\$ 786,822
2021		786,822
2022		786,822
2023		786,822
2024		786,822
Thereafter		<u>2,069,947</u>
Total		<u>\$ 6,004,057</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 10 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

Plan Description. The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/financial-reports>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided. TRS provides retirement, disability, and death benefits. *Tier 1* members have TRS or reciprocal system service prior to January 1, 2011. *Tier 1* members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service. Disability and death benefits are also provided.

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

Essentially all *Tier 1* retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. *Tier 2* annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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, 2019 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2019, 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 expenses of \$29,669,524 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$15,114,869 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were \$316,200, and are deferred because they were paid after the June 30, 2018 measurement date.

Federal and Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2019, the District pension contribution was 9.85 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2019, were \$14,833, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2018 measurement date.

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2019, the District paid \$69,807 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, 2018 is available in the separately issued TRS Comprehensive Annual Financial Report.

Net Pension Liability. At June 30, 2019, 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	\$ 4,611,600
State's proportionate share of the collective net pension liability associated with the District	<u>315,913,913</u>
Total	<u><u>\$ 320,525,513</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, 2019

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. 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, 2018, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2018 and 2017, the District's proportion was 0.00591649 percent and 0.00478938 percent, respectively.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2018 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

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

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. equities large cap	15.00 %	6.70 %
U.S. equities small/mid cap	2.00 %	7.90 %
International equities developed	13.60 %	7.00 %
Emerging market equities	3.40 %	9.40 %
U.S. bonds core	8.00 %	2.20 %
International debt developed	2.20 %	1.30 %
Emerging international debt	2.60 %	4.50 %
Real estate	16.00 %	5.40 %
Commodities (real return)	4.00 %	1.80 %
Hedge funds (absolute return)	14.00 %	3.90 %
Private equity	15.00 %	10.20 %

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate. At June 30, 2018, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2018 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ <u>5,655,691</u>	\$ <u>4,611,600</u>	\$ <u>3,770,792</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2019, the District recognized pension expense of \$341,952 and on-behalf revenue and expense of \$29,669,524 for support provided by the state. At June 30, 2019, 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	\$ 92,684	\$ 1,005
Net difference between projected and actual earnings on pension plan investments	-	14,120
Assumption changes	202,263	130,703
Changes in proportion and differences between District contributions and proportionate share of contributions	1,131,302	592,415
District contributions subsequent to the measurement date	<u>331,033</u>	<u>-</u>
Total	<u>\$ 1,757,282</u>	<u>\$ 738,243</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 10 - 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, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$688,006) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2020		\$ (146,101)
2021		345,654
2022		251,532
2023		165,047
2024		<u>71,874</u>
Total		<u>\$ 688,006</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 managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer pension plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

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

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under *Regular Tier 2*, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Plan Membership. At December 31, 2018, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	215
Inactive, non-retired members	147
Active members	274
Total	<u>636</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 2018 was 11.48 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, 2018, 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, 2018 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.39% to 14.25%, including inflation, and (c) price inflation of 2.50%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	8.50 %	7.15 %
International equities	18.00 %	9.20 %	7.25 %
Fixed income	28.00 %	3.75 %	3.75 %
Real estate	9.00 %	7.30 %	6.25 %
Alternatives	7.00 %		
Private equity		12.40 %	8.50 %
Hedge funds		5.75 %	5.50 %
Commodities		4.75 %	3.20 %
Cash equivalents	1.00 %	2.50 %	2.50 %

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.25%. The discount rate calculated using the December 31, 2017 measurement date was 7.50%. 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 to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 73,935,974	\$ 66,167,116	\$ 59,722,623
Plan fiduciary net position	<u>56,783,077</u>	<u>56,783,077</u>	<u>56,783,077</u>
Net pension liability/(asset)	<u>\$ 17,152,897</u>	<u>\$ 9,384,039</u>	<u>\$ 2,939,546</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 10 - 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, 2018 was as follows:

	<i>Increase (Decrease)</i>		
	<i>Total Pension Liability</i>	<i>Plan Fiduciary Net Position</i>	<i>Net Pension Liability/(Asset)</i>
	<i>(a)</i>	<i>(b)</i>	<i>(a) - (b)</i>
Balances at December 31, 2017	\$ 62,528,518	\$ 61,308,270	\$ 1,220,248
Service cost	1,219,575	-	1,219,575
Interest on total pension liability	4,594,436	-	4,594,436
Differences between expected and actual experience of the total pension liability	(142,675)	-	(142,675)
Change of assumptions	1,725,568	-	1,725,568
Benefit payments, including refunds of employee contributions	(3,758,306)	(3,758,306)	-
Contributions - employer	-	1,513,138	(1,513,138)
Contributions - employee	-	607,807	(607,807)
Net investment income	-	(3,467,162)	3,467,162
Other (net transfer)	-	579,330	(579,330)
	<u> </u>	<u> </u>	<u> </u>
Balances at December 31, 2018	<u>\$ 66,167,116</u>	<u>\$ 56,783,077</u>	<u>\$ 9,384,039</u>

Changes in Assumptions. Change of assumptions reflects a change in the discount rate from 7.50% to 7.25%.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2019, the District recognized pension expense of \$1,982,145. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 892,258	\$ 395,489
Assumption changes	1,324,111	1,098,779
Net difference between projected and actual earnings on pension plan investments	3,882,708	-
Contributions subsequent to the measurement date	<u>677,695</u>	<u>-</u>
Total	<u>\$ 6,776,772</u>	<u>\$ 1,494,268</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 10 - 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, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$4,604,809) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2020		\$ 1,257,187
2021		803,723
2022		847,948
2023		<u>1,695,951</u>
Total		<u>\$ 4,604,809</u>

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2019, the District is committed to approximately \$5,623,419 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances.

NOTE 12 - CONTINGENT LIABILITIES

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

NOTE 13 - STATE AND FEDERAL AID CONTINGENCIES

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

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 90, *Majority Equity Interests an amendment of GASB Statements No. 14 and No. 61*, and GASB Statement No. 91, *Conduit Debt Obligations*. Application of these standards may restate portions of these financial statements.

NOTE 15 - DEFERRED COMPENSATION PLAN

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, is available to all full-time District employees at their option and permits participants to defer a portion of their salary until future years. The deferred compensation is not available to participants until termination, retirement, death, or unforeseeable emergency.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 15 - DEFERRED COMPENSATION PLAN - (CONTINUED)

All amounts of compensation deferred under the plan; all property and rights purchased with those amounts; and all income attributable to those amounts, property or rights are (until paid or made available to the participant or beneficiary) solely the property and the rights of the District, subject only to the claims of the District's general creditors. Participants' rights under the plan are equal to those of general creditors of the District in an amount equal to the fair market value of the deferred account for each participant.

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

Five Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability					
Service cost	\$ 1,219,575	\$ 1,168,189	\$ 1,278,142	\$ 1,253,157	\$ 1,275,202
Interest	4,594,436	4,479,795	4,401,514	4,134,631	3,757,936
Differences between expected and actual experience	(142,675)	1,658,833	(1,133,381)	1,362,081	663,178
Changes of assumptions	1,725,568	(2,069,370)	(200,774)	135,313	2,365,461
Benefit payments, including refunds of member contributions	<u>(3,758,306)</u>	<u>(3,710,869)</u>	<u>(3,254,079)</u>	<u>(3,100,195)</u>	<u>(2,808,920)</u>
Net change in total pension liability	3,638,598	1,526,578	1,091,422	3,784,987	5,252,857
Total pension liability - beginning	<u>62,528,518</u>	<u>61,001,940</u>	<u>59,910,518</u>	<u>56,125,531</u>	<u>50,872,674</u>
Total pension liability - ending (a)	<u>\$ 66,167,116</u>	<u>\$ 62,528,518</u>	<u>\$ 61,001,940</u>	<u>\$ 59,910,518</u>	<u>\$ 56,125,531</u>
Plan fiduciary net position					
Employer contributions	\$ 1,513,138	\$ 1,598,828	\$ 1,224,382	\$ 1,303,153	\$ 1,229,674
Employee contributions	607,807	568,220	514,584	527,141	508,738
Net investment income	(3,467,162)	9,593,453	3,551,496	256,269	3,003,325
Benefit payments, including refunds of member contributions	(3,758,306)	(3,710,869)	(3,254,079)	(3,100,195)	(2,808,920)
Other (net transfer)	<u>579,330</u>	<u>(866,565)</u>	<u>404,368</u>	<u>809,409</u>	<u>185,763</u>
Net change in plan fiduciary net position	(4,525,193)	7,183,067	2,440,751	(204,223)	2,118,580
Plan fiduciary net position - beginning	<u>61,308,270</u>	<u>54,125,203</u>	<u>51,684,452</u>	<u>51,888,675</u>	<u>49,770,095</u>
Plan fiduciary net position - ending (b)	<u>\$ 56,783,077</u>	<u>\$ 61,308,270</u>	<u>\$ 54,125,203</u>	<u>\$ 51,684,452</u>	<u>\$ 51,888,675</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 9,384,039</u>	<u>\$ 1,220,248</u>	<u>\$ 6,876,737</u>	<u>\$ 8,226,066</u>	<u>\$ 4,236,856</u>
Plan fiduciary net position as a percentage of the total pension liability	85.82%	98.05%	88.73%	86.27%	92.45%
Covered payroll	\$ 13,179,530	\$ 12,162,632	\$ 10,722,281	\$ 11,636,357	\$ 11,015,091
Employer's net pension liability as a percentage of covered payroll	71.20%	10.03%	64.14%	70.69%	38.46%

Notes to Schedule:

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

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

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

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

Notes to Schedule:

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

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	26 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.75% -- approximate
Salary increases	3.75% to 14.50%, including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	0.00591649%	0.00478938%	0.00372521%	0.00393774%	0.00836243%
District's proportionate share of the net pension liability	\$ 4,611,600	\$ 3,655,604	\$ 2,940,530	\$ 2,579,615	\$ 5,089,229
State's proportionate share of the net pension liability	<u>315,913,913</u>	<u>192,870,669</u>	<u>234,390,157</u>	<u>195,999,730</u>	<u>154,195,497</u>
Total net pension liability	<u>\$ 320,525,513</u>	<u>\$ 196,526,273</u>	<u>\$ 237,330,687</u>	<u>\$ 198,579,345</u>	<u>\$ 159,284,726</u>
Covered payroll	\$ 35,128,642	\$ 33,485,309	\$ 32,771,212	\$ 29,480,967	\$ 27,849,182
District's proportionate share of the net pension liability as a percentage of covered payroll	13.13%	10.92%	8.97%	8.75%	18.27%
Plan fiduciary net position as a percentage of the total pension liability	40.00%	39.30%	36.40%	41.50%	43.00%
Contractually required contribution	\$ 222,169	\$ 195,098	\$ 248,654	\$ 201,595	\$ 191,922
Contributions in relation to the contractually required contribution	<u>(331,033)</u>	<u>(223,447)</u>	<u>(176,315)</u>	<u>(201,595)</u>	<u>(236,027)</u>
Contribution deficiency (excess)	<u>\$ (108,864)</u>	<u>\$ (28,349)</u>	<u>\$ 72,339</u>	<u>\$ -</u>	<u>\$ (44,105)</u>
Contributions as a percentage of covered payroll	0.9423%	0.6673%	0.5380%	0.6838%	0.8475%

Notes to Schedule:

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

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

Key Assumptions:

Long-term expected rate of return	7.00%	7.00%	7.00%	7.50%	7.50%
Municipal bond index	3.87%	3.58%	2.85%	3.73%	N/A
Single equivalent discount rate	7.00%	7.00%	6.83%	7.47%	7.50%
Inflation rate	2.50%	2.50%	2.50%	3.00%	3.00%
Projected salary increases	4.00% to 9.50%	3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
	varying by service	varying by service	varying by service	varying by service	

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

RETIREES' HEALTH PLAN

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

Two Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>
Total OPEB liability		
Service cost	\$ 723,661	\$ 680,532
Interest	325,255	100,670
Changes of assumptions	154,751	6,001,694
Benefit payments, including refunds of member contributions	(611,046)	(609,881)
Other changes	<u>37,353</u>	<u>1,363,980</u>
Net change in total OPEB liability	629,974	7,536,995
Total OPEB liability - beginning	<u>11,220,118</u>	<u>3,683,123</u>
Total OPEB liability - ending (a)	<u>\$ 11,850,092</u>	<u>\$ 11,220,118</u>
District's total OPEB liability - ending (a) - (b)	<u>\$ 11,850,092</u>	<u>\$ 11,220,118</u>
Covered payroll	\$ 48,305,654	\$ 46,739,840
District's total OPEB liability as a percentage of covered payroll	24.53%	24.01%

Notes to Schedule:

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

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
TEACHERS' HEALTH INSURANCE SECURITY FUND
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE COLLECTIVE NET OPEB LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS
Two Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.149246%	0.134333%
District's proportionate share of the net OPEB liability	\$ 39,320,096	\$ 34,858,896
State's proportionate share of the net OPEB liability	<u>52,798,409</u>	<u>45,778,392</u>
Total net OPEB liability	<u>\$ 92,118,505</u>	<u>\$ 80,637,288</u>
Covered payroll	\$ 33,485,309	\$ 32,771,212
District's proportionate share of the net OPEB liability as a percentage of covered payroll	117.42%	106.37%
Plan fiduciary net position as a percentage of the total OPEB liability	-0.07%	-0.17%
Contractually required contribution	\$ 323,184	\$ 294,671
Contributions in relation to the contractually required contribution	<u>(323,184)</u>	<u>(294,671)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.9652%	0.8992%

Notes to Schedule:

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

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

Key Assumptions:

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

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 49,770,000	\$ 47,144,223	\$ (2,625,777)	\$ 49,547,723
Special education levy	783,000	816,079	33,079	792,479
Corporate personal property replacement taxes	-	-	-	42,339
Regular tuition from other sources (out of state)	-	2,400	2,400	4,399
Summer school tuition from pupils or parents (in state)	251,978	225,236	(26,742)	236,120
Investment income	1,100,000	1,526,758	426,758	1,043,315
Sales to pupils - lunch	1,245,000	1,205,700	(39,300)	1,381,008
Sales to adults	201,000	237,045	36,045	208,079
Other food service	696,455	688,465	(7,990)	718,159
Admissions - athletic	197,750	30,616	(167,134)	27,372
Admissions - other	-	33,001	33,001	36,564
Fees	261,550	182,348	(79,202)	190,413
Book store sales	400,750	89,398	(311,352)	114,513
Rentals - regular textbook	927,000	932,137	5,137	936,492
Rentals - summer school textbook	27,500	36,700	9,200	245
Rentals	2,500	600	(1,900)	2,938
Contributions and donations from private sources	-	2,000	2,000	-
Refund of prior years' expenditures	-	(588,852)	(588,852)	-
Payments of surplus monies from TIF districts	1,750,000	1,424,654	(325,346)	2,518,445
Driver's education fees	68,000	126,709	58,709	67,171
Other	<u>100,000</u>	<u>149,303</u>	<u>49,303</u>	<u>161,541</u>
Total local sources	<u>57,782,483</u>	<u>54,264,520</u>	<u>(3,517,963)</u>	<u>58,029,315</u>
State sources				
Evidence based funding	2,451,724	6,216,515	3,764,791	2,459,544
Special education - private facility tuition	300,000	323,113	23,113	271,712
Special education - orphanage - individual	-	-	-	(4,715)
CTE - Secondary program improvement	-	44,592	44,592	-
State free lunch & breakfast	2,648	3,644	996	3,877
Driver education	164,699	163,657	(1,042)	186,445
Other restricted revenue from state sources	<u>2,843</u>	<u>4,998</u>	<u>2,155</u>	<u>18,593</u>
Total state sources	<u>2,921,914</u>	<u>6,756,519</u>	<u>3,834,605</u>	<u>2,935,456</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Federal sources				
National school lunch program	\$ 225,092	\$ 243,094	\$ 18,002	\$ 260,295
School breakfast program	37,074	44,048	6,974	42,985
Fresh fruits & vegetables	-	42,518	42,518	42,072
Food service - other	-	6,653	6,653	499
Title I - Low income	384,376	214,845	(169,531)	206,247
Federal - special education - IDEA - flow-through/low incident	835,763	665,053	(170,710)	641,235
Federal - special education - IDEA - room & board	1,300,000	1,428,350	128,350	1,386,683
CTE - Perkins - Title III E - tech. prep.	80,000	60,458	(19,542)	-
Title II - Eisenhower professional development formula	60,289	-	(60,289)	-
Title II - Teacher quality	-	50,444	50,444	48,337
Medicaid matching funds - administrative outreach	110,000	106,194	(3,806)	90,477
Medicaid matching funds - fee-for-service program	55,000	40,065	(14,935)	60,775
Other restricted revenue from federal sources	<u>120,000</u>	<u>172,536</u>	<u>52,536</u>	<u>184,247</u>
Total federal sources	<u>3,207,594</u>	<u>3,074,258</u>	<u>(133,336)</u>	<u>2,963,852</u>
Total revenues	<u>63,911,991</u>	<u>64,095,297</u>	<u>183,306</u>	<u>63,928,623</u>
Expenditures				
Instruction				
Regular programs				
Salaries	21,228,108	22,897,276	(1,669,168)	21,467,543
Employee benefits	4,216,720	3,981,138	235,582	3,964,660
Purchased services	1,610,285	1,240,295	369,990	1,238,736
Supplies and materials	1,335,227	869,662	465,565	973,998
Capital outlay	1,800,810	1,554,034	246,776	1,849,567
Other objects	<u>19,146</u>	<u>48,803</u>	<u>(29,657)</u>	<u>14,666</u>
Total	<u>30,210,296</u>	<u>30,591,208</u>	<u>(380,912)</u>	<u>29,509,170</u>
Special education programs				
Salaries	5,912,474	5,840,809	71,665	5,798,745
Employee benefits	1,214,359	1,317,452	(103,093)	1,212,837
Purchased services	6,900	8,881	(1,981)	18,475
Supplies and materials	73,000	46,608	26,392	45,101
Capital outlay	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>2,926</u>
Total	<u>7,210,733</u>	<u>7,213,750</u>	<u>(3,017)</u>	<u>7,078,084</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Remedial and supplemental programs K - 12				
Salaries	\$ 46,964	\$ 49,831	\$ (2,867)	\$ 63,307
Employee benefits	520	2,636	(2,116)	515
Purchased services	14,250	45,580	(31,330)	13,271
Supplies and materials	<u>38,815</u>	<u>59,720</u>	<u>(20,905)</u>	<u>71,927</u>
Total	<u>100,549</u>	<u>157,767</u>	<u>(57,218)</u>	<u>149,020</u>
CTE programs				
Salaries	141,962	98,201	43,761	90,248
Employee benefits	15,777	13,085	2,692	12,862
Purchased services	10,800	3,892	6,908	1,617
Supplies and materials	36,813	106,192	(69,379)	33,303
Capital outlay	<u>19,601</u>	<u>67,084</u>	<u>(47,483)</u>	<u>(6,787)</u>
Total	<u>224,953</u>	<u>288,454</u>	<u>(63,501)</u>	<u>131,243</u>
Interscholastic programs				
Salaries	2,290,015	2,381,947	(91,932)	2,236,999
Employee benefits	135,939	124,767	11,172	135,757
Purchased services	274,040	248,766	25,274	184,898
Supplies and materials	211,900	196,899	15,001	174,001
Capital outlay	37,000	46,959	(9,959)	75,208
Other objects	<u>51,075</u>	<u>42,057</u>	<u>9,018</u>	<u>42,712</u>
Total	<u>2,999,969</u>	<u>3,041,395</u>	<u>(41,426)</u>	<u>2,849,575</u>
Summer school programs				
Salaries	312,918	261,579	51,339	313,755
Employee benefits	9,597	4,443	5,154	4,602
Purchased services	-	3,300	(3,300)	-
Supplies and materials	<u>17,800</u>	<u>23,555</u>	<u>(5,755)</u>	<u>24,160</u>
Total	<u>340,315</u>	<u>292,877</u>	<u>47,438</u>	<u>342,517</u>
Driver's education programs				
Salaries	734,248	749,015	(14,767)	719,851
Employee benefits	102,818	114,208	(11,390)	102,287
Purchased services	10,526	4,775	5,751	6,038
Supplies and materials	4,000	2,705	1,295	3,402
Capital outlay	-	-	-	71,570
Termination benefits	<u>450</u>	<u>-</u>	<u>450</u>	<u>-</u>
Total	<u>852,042</u>	<u>870,703</u>	<u>(18,661)</u>	<u>903,148</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Truant's alternative and optional programs				
Salaries	\$ 174,473	\$ 194,886	\$ (20,413)	\$ 171,053
Employee benefits	<u>23,039</u>	<u>32,103</u>	<u>(9,064)</u>	<u>22,983</u>
Total	<u>197,512</u>	<u>226,989</u>	<u>(29,477)</u>	<u>194,036</u>
Special education programs K -12 - private tuition				
Other objects	<u>5,254,993</u>	<u>4,846,743</u>	<u>408,250</u>	<u>5,003,947</u>
Total	<u>5,254,993</u>	<u>4,846,743</u>	<u>408,250</u>	<u>5,003,947</u>
Bilingual programs - private tuition				
Other objects	<u>175,000</u>	<u>-</u>	<u>175,000</u>	<u>-</u>
Total	<u>175,000</u>	<u>-</u>	<u>175,000</u>	<u>-</u>
Total instruction	<u>47,566,362</u>	<u>47,529,886</u>	<u>36,476</u>	<u>46,160,740</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	1,205,090	1,139,885	65,205	1,181,359
Employee benefits	162,029	172,109	(10,080)	145,372
Purchased services	51,300	51,989	(689)	60,950
Supplies and materials	34,281	35,989	(1,708)	22,046
Other objects	<u>400</u>	<u>60</u>	<u>340</u>	<u>10</u>
Total	<u>1,453,100</u>	<u>1,400,032</u>	<u>53,068</u>	<u>1,409,737</u>
Guidance services				
Salaries	3,033,801	3,020,624	13,177	2,974,346
Employee benefits	510,928	583,062	(72,134)	509,165
Purchased services	29,550	22,839	6,711	16,460
Supplies and materials	15,250	5,382	9,868	4,712
Other objects	<u>3,000</u>	<u>580</u>	<u>2,420</u>	<u>1,086</u>
Total	<u>3,592,529</u>	<u>3,632,487</u>	<u>(39,958)</u>	<u>3,505,769</u>
Health services				
Salaries	143,302	76,458	66,844	140,492
Employee benefits	23,169	23,153	16	22,420
Purchased services	77,435	146,334	(68,899)	128,564
Supplies and materials	7,740	7,070	670	4,920
Capital outlay	180	-	180	-
Other objects	<u>165</u>	<u>-</u>	<u>165</u>	<u>-</u>
Total	<u>251,991</u>	<u>253,015</u>	<u>(1,024)</u>	<u>296,396</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Psychological services				
Salaries	\$ 341,794	\$ 346,606	\$ (4,812)	\$ 335,092
Employee benefits	54,317	53,871	446	53,826
Purchased services	19,000	45,843	(26,843)	26,444
Supplies and materials	4,000	2,011	1,989	2,222
Other objects	<u>35,000</u>	<u>31,297</u>	<u>3,703</u>	<u>24,196</u>
Total	<u>454,111</u>	<u>479,628</u>	<u>(25,517)</u>	<u>441,780</u>
Speech pathology and audiology services				
Salaries	-	4,840	(4,840)	-
Employee benefits	2	550	(548)	-
Purchased services	<u>11,350</u>	<u>27,173</u>	<u>(15,823)</u>	<u>15,784</u>
Total	<u>11,352</u>	<u>32,563</u>	<u>(21,211)</u>	<u>15,784</u>
Other support services - pupils				
Salaries	1,357,806	1,434,885	(77,079)	1,340,791
Employee benefits	244,940	272,816	(27,876)	240,866
Purchased services	235,080	238,446	(3,366)	213,839
Supplies and materials	<u>59,915</u>	<u>33,263</u>	<u>26,652</u>	<u>49,983</u>
Total	<u>1,897,741</u>	<u>1,979,410</u>	<u>(81,669)</u>	<u>1,845,479</u>
Total pupils	<u>7,660,824</u>	<u>7,777,135</u>	<u>(116,311)</u>	<u>7,514,945</u>
Instructional staff				
Improvement of instructional services				
Salaries	419,407	351,055	68,352	308,351
Employee benefits	16,563	26,749	(10,186)	18,287
Purchased services	208,377	179,029	29,348	167,376
Supplies and materials	148,458	37,405	111,053	73,072
Other objects	<u>14,000</u>	<u>13,589</u>	<u>411</u>	<u>13,685</u>
Total	<u>806,805</u>	<u>607,827</u>	<u>198,978</u>	<u>580,771</u>
Educational media services				
Salaries	586,569	485,858	100,711	573,780
Employee benefits	101,783	80,342	21,441	101,502
Purchased services	48,600	47,443	1,157	40,893
Supplies and materials	44,245	43,084	1,161	39,767
Capital outlay	-	-	-	6,500
Other objects	<u>680</u>	<u>466</u>	<u>214</u>	<u>445</u>
Total	<u>781,877</u>	<u>657,193</u>	<u>124,684</u>	<u>762,887</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Assessment and testing				
Salaries	\$ 30,884	\$ 80,788	\$ (49,904)	\$ 33,095
Employee benefits	35	4,889	(4,854)	35
Purchased services	128,800	90,551	38,249	130,689
Supplies and materials	<u>5,000</u>	<u>7,536</u>	<u>(2,536)</u>	<u>5,197</u>
Total	<u>164,719</u>	<u>183,764</u>	<u>(19,045)</u>	<u>169,016</u>
Total instructional staff	<u>1,753,401</u>	<u>1,448,784</u>	<u>304,617</u>	<u>1,512,674</u>
General administration				
Board of education services				
Salaries	37,042	38,924	(1,882)	36,316
Purchased services	386,245	332,627	53,618	615,126
Supplies and materials	12,100	7,264	4,836	7,743
Other objects	<u>68,348</u>	<u>65,563</u>	<u>2,785</u>	<u>57,481</u>
Total	<u>503,735</u>	<u>444,378</u>	<u>59,357</u>	<u>716,666</u>
Executive administration services				
Salaries	1,597,722	1,447,744	149,978	1,560,840
Employee benefits	176,584	247,807	(71,223)	176,236
Purchased services	13,600	8,341	5,259	11,541
Supplies and materials	4,000	2,167	1,833	3,320
Other objects	<u>12,176</u>	<u>13,555</u>	<u>(1,379)</u>	<u>10,698</u>
Total	<u>1,804,082</u>	<u>1,719,614</u>	<u>84,468</u>	<u>1,762,635</u>
Special area administration services				
Salaries	420,712	516,499	(95,787)	412,347
Employee benefits	272,694	133,284	139,410	270,848
Purchased services	5,350	4,819	531	2,408
Supplies and materials	2,800	4,057	(1,257)	4,336
Other objects	<u>500</u>	<u>-</u>	<u>500</u>	<u>625</u>
Total	<u>702,056</u>	<u>658,659</u>	<u>43,397</u>	<u>690,564</u>
Total general administration	<u>3,009,873</u>	<u>2,822,651</u>	<u>187,222</u>	<u>3,169,865</u>
School administration				
Office of the principal services				
Salaries	571,945	282,472	289,473	560,685
Employee benefits	86,879	68,140	18,739	86,274
Purchased services	35,500	32,377	3,123	26,623
Supplies and materials	15,000	13,268	1,732	9,827
Other objects	<u>1,400</u>	<u>1,165</u>	<u>235</u>	<u>190</u>
Total	<u>710,724</u>	<u>397,422</u>	<u>313,302</u>	<u>683,599</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other support services - school administration				
Salaries	\$ 720,858	\$ 744,341	\$ (23,483)	\$ 706,723
Employee benefits	<u>131,475</u>	<u>125,356</u>	<u>6,119</u>	<u>130,941</u>
Total	<u>852,333</u>	<u>869,697</u>	<u>(17,364)</u>	<u>837,664</u>
Total school administration	<u>1,563,057</u>	<u>1,267,119</u>	<u>295,938</u>	<u>1,521,263</u>
Business				
Direction of business support services				
Salaries	-	22,876	(22,876)	-
Employee benefits	<u>-</u>	<u>4,745</u>	<u>(4,745)</u>	<u>-</u>
Total	<u>-</u>	<u>27,621</u>	<u>(27,621)</u>	<u>-</u>
Fiscal services				
Salaries	364,598	444,652	(80,054)	357,411
Employee benefits	93,551	89,906	3,645	93,327
Purchased services	95,500	79,043	16,457	114,145
Supplies and materials	14,650	8,077	6,573	8,585
Other objects	<u>44,000</u>	<u>140,013</u>	<u>(96,013)</u>	<u>44,736</u>
Total	<u>612,299</u>	<u>761,691</u>	<u>(149,392)</u>	<u>618,204</u>
Operation and maintenance of plant services				
Salaries	942	-	942	1,000
Purchased services	<u>-</u>	<u>32,258</u>	<u>(32,258)</u>	<u>-</u>
Total	<u>942</u>	<u>32,258</u>	<u>(31,316)</u>	<u>1,000</u>
Food services				
Salaries	896,427	859,034	37,393	881,074
Employee benefits	202,195	219,957	(17,762)	201,230
Purchased services	45,793	26,038	19,755	17,529
Supplies and materials	1,164,061	1,254,498	(90,437)	1,178,398
Capital outlay	58,700	24,629	34,071	167,042
Other objects	<u>2,200</u>	<u>2,024</u>	<u>176</u>	<u>1,847</u>
Total	<u>2,369,376</u>	<u>2,386,180</u>	<u>(16,804)</u>	<u>2,447,120</u>
Internal services				
Salaries	89,989	86,297	3,692	88,225
Employee benefits	11,015	26,316	(15,301)	11,012
Purchased services	90,000	56,177	33,823	70,145
Supplies and materials	<u>9,000</u>	<u>13,202</u>	<u>(4,202)</u>	<u>59</u>
Total	<u>200,004</u>	<u>181,992</u>	<u>18,012</u>	<u>169,441</u>
Total business	<u>3,182,621</u>	<u>3,389,742</u>	<u>(207,121)</u>	<u>3,235,765</u>

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Information services				
Salaries	\$ 58,772	\$ 70,637	\$ (11,865)	\$ 57,563
Employee benefits	18,656	13,182	5,474	18,569
Purchased services	106,814	120,808	(13,994)	100,134
Supplies and materials	10,230	12,506	(2,276)	3,586
Other objects	<u>375</u>	<u>444</u>	<u>(69)</u>	<u>326</u>
Total	<u>194,847</u>	<u>217,577</u>	<u>(22,730)</u>	<u>180,178</u>
Staff services				
Salaries	420,229	260,056	160,173	226,166
Employee benefits	36,783	42,440	(5,657)	36,026
Purchased services	78,000	80,043	(2,043)	96,882
Supplies and materials	7,000	10,936	(3,936)	4,944
Other objects	<u>20,000</u>	<u>20,088</u>	<u>(88)</u>	<u>15,056</u>
Total	<u>562,012</u>	<u>413,563</u>	<u>148,449</u>	<u>379,074</u>
Data processing services				
Salaries	478,899	503,381	(24,482)	469,072
Employee benefits	97,552	92,458	5,094	97,523
Purchased services	158,000	131,958	26,042	191,515
Supplies and materials	<u>4,000</u>	<u>56</u>	<u>3,944</u>	<u>-</u>
Total	<u>738,451</u>	<u>727,853</u>	<u>10,598</u>	<u>758,110</u>
Total central	<u>1,495,310</u>	<u>1,358,993</u>	<u>136,317</u>	<u>1,317,362</u>
Other supporting services				
Salaries	97,467	100,496	(3,029)	97,123
Employee benefits	12,360	13,089	(729)	12,358
Purchased services	800	500	300	1,800
Supplies and materials	<u>2,921</u>	<u>3,732</u>	<u>(811)</u>	<u>796</u>
Total	<u>113,548</u>	<u>117,817</u>	<u>(4,269)</u>	<u>112,077</u>
Total support services	<u>18,778,634</u>	<u>18,182,241</u>	<u>596,393</u>	<u>18,383,951</u>
Community services				
Purchased services	124,488	99,899	24,589	116,027
Supplies and materials	2,016	1,904	112	1,526
Other objects	<u>300,000</u>	<u>447,310</u>	<u>(147,310)</u>	<u>288,606</u>
Total community services	<u>426,504</u>	<u>549,113</u>	<u>(122,609)</u>	<u>406,159</u>
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	<u>-</u>	<u>9,450</u>	<u>(9,450)</u>	<u>-</u>
Total	<u>-</u>	<u>9,450</u>	<u>(9,450)</u>	<u>-</u>

See Auditors' Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -
NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Payments for special education programs				
Purchased services	\$ 17,500	\$ 31,790	\$ (14,290)	\$ 18,249
Total	<u>17,500</u>	<u>31,790</u>	<u>(14,290)</u>	<u>18,249</u>
Payments for community college programs - tuition				
Other objects	<u>7,000</u>	<u>2,322</u>	<u>4,678</u>	<u>5,822</u>
Total	7,000	2,322	4,678	5,822
Other Payments to In-State Govt. Units				
Other objects	<u>-</u>	<u>25,000</u>	<u>(25,000)</u>	<u>-</u>
Total	<u>-</u>	<u>25,000</u>	<u>(25,000)</u>	<u>-</u>
Total payments to other districts and governmental units	<u>24,500</u>	<u>68,562</u>	<u>(44,062)</u>	<u>24,071</u>
Total expenditures	<u>66,796,000</u>	<u>66,329,802</u>	<u>466,198</u>	<u>64,974,921</u>
Excess (deficiency) of revenues over expenditures	<u>(2,884,009)</u>	<u>(2,234,505)</u>	<u>649,504</u>	<u>(1,046,298)</u>
Other financing sources (uses)				
Transfer to capital projects fund	<u>-</u>	<u>(20,000,000)</u>	<u>(20,000,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>(20,000,000)</u>	<u>(20,000,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ (2,884,009)</u>	<u>(22,234,505)</u>	<u>\$ (19,350,496)</u>	<u>(1,046,298)</u>
Fund balance, beginning of year		<u>81,090,800</u>		<u>82,137,098</u>
Fund balance, end of year		<u>\$ 58,856,295</u>		<u>\$ 81,090,800</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, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Tort immunity levy	\$ 851,000	\$ 451,484	\$ (399,516)	\$ 986,932
Investment income	50,000	88,961	38,961	52,016
Refund of prior years' expenditures	-	35,220	35,220	53,186
Total local sources	<u>901,000</u>	<u>575,665</u>	<u>(325,335)</u>	<u>1,092,134</u>
Total revenues	<u>901,000</u>	<u>575,665</u>	<u>(325,335)</u>	<u>1,092,134</u>
Expenditures				
Support Services				
General administration				
Workers' compensation or workers' occupational disease act payments				
Purchased services	<u>363,859</u>	<u>382,696</u>	<u>(18,837)</u>	<u>389,101</u>
Total	<u>363,859</u>	<u>382,696</u>	<u>(18,837)</u>	<u>389,101</u>
Unemployment insurance payments				
Purchased services	<u>35,000</u>	<u>11,486</u>	<u>23,514</u>	<u>22,523</u>
Total	<u>35,000</u>	<u>11,486</u>	<u>23,514</u>	<u>22,523</u>
Insurance payments (regular or self-insurance)				
Purchased services	<u>181,635</u>	<u>183,495</u>	<u>(1,860)</u>	<u>183,949</u>
Total	<u>181,635</u>	<u>183,495</u>	<u>(1,860)</u>	<u>183,949</u>
Risk management and claims services payments				
Capital outlay	<u>83,506</u>	<u>-</u>	<u>83,506</u>	<u>-</u>
Total	<u>83,506</u>	<u>-</u>	<u>83,506</u>	<u>-</u>
Judgment and settlements				
Other objects	<u>7,000</u>	<u>127,021</u>	<u>(120,021)</u>	<u>8,452</u>
Total	<u>7,000</u>	<u>127,021</u>	<u>(120,021)</u>	<u>8,452</u>
Educational, inspectional, supervisory services related to loss prevention or reduction				
Purchased services	25,000	26,418	(1,418)	27,531
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>73,244</u>
Total	<u>25,000</u>	<u>26,418</u>	<u>(1,418)</u>	<u>100,775</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Legal services				
Purchased services	\$ 25,000	\$ -	\$ 25,000	\$ 25,000
Total	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>
Total general administration	<u>721,000</u>	<u>731,116</u>	<u>(10,116)</u>	<u>729,800</u>
Total support services	<u>721,000</u>	<u>731,116</u>	<u>(10,116)</u>	<u>729,800</u>
Total expenditures	<u>721,000</u>	<u>731,116</u>	<u>(10,116)</u>	<u>729,800</u>
Net change in fund balance	<u>\$ 180,000</u>	(155,451)	<u>\$ (335,451)</u>	362,334
Fund balance, beginning of year		<u>4,785,551</u>		<u>4,423,217</u>
Fund balance, end of year		<u>\$ 4,630,100</u>		<u>\$ 4,785,551</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 10,272,000	\$ 11,229,795	\$ 957,795	\$ 9,878,441
Corporate personal property replacement taxes	950,000	-	(950,000)	911,448
Investment income	50,000	140,672	90,672	50,533
Rentals	4,500	1,000	(3,500)	4,515
Refund of prior years' expenditures	-	37,771	37,771	-
Other	8,336	60,687	52,351	48,998
Total local sources	<u>11,284,836</u>	<u>11,469,925</u>	<u>185,089</u>	<u>10,893,935</u>
Total revenues	<u>11,284,836</u>	<u>11,469,925</u>	<u>185,089</u>	<u>10,893,935</u>
Expenditures				
Support services				
Business				
Operation and maintenance of plant services				
Salaries	3,745,394	3,474,333	271,061	3,500,293
Employee benefits	584,380	580,176	4,204	568,645
Purchased services	1,287,148	1,069,581	217,567	1,119,343
Supplies and materials	1,165,078	1,135,532	29,546	1,004,996
Capital outlay	285,000	209,892	75,108	198,681
Other objects	6,000	7,748	(1,748)	3,222
Total	<u>7,073,000</u>	<u>6,477,262</u>	<u>595,738</u>	<u>6,395,180</u>
Total business	<u>7,073,000</u>	<u>6,477,262</u>	<u>595,738</u>	<u>6,395,180</u>
Total support services	<u>7,073,000</u>	<u>6,477,262</u>	<u>595,738</u>	<u>6,395,180</u>
Total expenditures	<u>7,073,000</u>	<u>6,477,262</u>	<u>595,738</u>	<u>6,395,180</u>
Excess (deficiency) of revenues over expenditures	<u>4,211,836</u>	<u>4,992,663</u>	<u>780,827</u>	<u>4,498,755</u>
Other financing sources (uses)				
Transfer to capital projects fund	<u>(4,554,000)</u>	<u>(1,000,000)</u>	<u>3,554,000</u>	<u>(2,607,200)</u>
Total other financing sources (uses)	<u>(4,554,000)</u>	<u>(1,000,000)</u>	<u>3,554,000</u>	<u>(2,607,200)</u>
Net change in fund balance	<u>\$ (342,164)</u>	3,992,663	<u>\$ 4,334,827</u>	1,891,555
Fund balance, beginning of year		4,545,853		2,654,298
Fund balance, end of year		<u>\$ 8,538,516</u>		<u>\$ 4,545,853</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, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 921,000	\$ 958,411	\$ 37,411	\$ 929,937
Investment income	35,000	59,238	24,238	33,675
Refund of prior years' expenditures	<u>-</u>	<u>250</u>	<u>250</u>	<u>-</u>
Total local sources	<u>956,000</u>	<u>1,017,899</u>	<u>61,899</u>	<u>963,612</u>
State sources				
Transportation - regular/vocational	540	439	(101)	456
Transportation - special education	<u>1,145,364</u>	<u>1,063,815</u>	<u>(81,549)</u>	<u>1,098,754</u>
Total state sources	<u>1,145,904</u>	<u>1,064,254</u>	<u>(81,650)</u>	<u>1,099,210</u>
Total revenues	<u>2,101,904</u>	<u>2,082,153</u>	<u>(19,751)</u>	<u>2,062,822</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	36,312	39,369	(3,057)	36,195
Employee benefits	10,165	5,139	5,026	5,132
Purchased services	2,067,601	2,010,399	57,202	1,929,420
Supplies and materials	17,700	20,390	(2,690)	21,054
Other objects	<u>4,600</u>	<u>4,633</u>	<u>(33)</u>	<u>3,697</u>
Total	<u>2,136,378</u>	<u>2,079,930</u>	<u>56,448</u>	<u>1,995,498</u>
Total business	<u>2,136,378</u>	<u>2,079,930</u>	<u>56,448</u>	<u>1,995,498</u>
Total support services	<u>2,136,378</u>	<u>2,079,930</u>	<u>56,448</u>	<u>1,995,498</u>
Total expenditures	<u>2,136,378</u>	<u>2,079,930</u>	<u>56,448</u>	<u>1,995,498</u>
Net change in fund balance	<u>\$ (34,474)</u>	2,223	<u>\$ 36,697</u>	67,324
Fund balance, beginning of year		<u>3,170,518</u>		<u>3,103,194</u>
Fund balance, end of year		<u>\$ 3,172,741</u>		<u>\$ 3,170,518</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, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 1,175,020	\$ 1,223,611	\$ 48,591	\$ 1,185,576
Social security/Medicare only levy	1,223,980	1,275,313	51,333	1,236,237
Corporate personal property replacement taxes	150,000	120,000	(30,000)	124,289
Investment income	30,000	46,503	16,503	31,634
Refund of prior years' expenditures	-	70,248	70,248	-
Other	-	9,269	9,269	-
Total local sources	<u>2,579,000</u>	<u>2,744,944</u>	<u>165,944</u>	<u>2,577,736</u>
Total revenues	<u>2,579,000</u>	<u>2,744,944</u>	<u>165,944</u>	<u>2,577,736</u>
Expenditures				
Instruction				
Regular programs	587,580	586,556	1,024	577,595
Special education programs	407,090	369,654	37,436	396,794
Remedial and supplemental programs K - 12	839	1,185	(346)	823
CTE programs	28,780	19,418	9,362	21,459
Interscholastic programs	203,832	181,450	22,382	176,163
Summer school programs	10,298	5,689	4,609	9,913
Driver's education programs	10,236	10,462	(226)	10,090
Truant's alternative and optional programs	<u>10,478</u>	<u>2,652</u>	<u>7,826</u>	<u>10,219</u>
Total instruction	<u>1,259,133</u>	<u>1,177,066</u>	<u>82,067</u>	<u>1,203,056</u>
Support services				
Pupils				
Attendance and social work services	100,174	78,162	22,012	98,129
Guidance services	104,805	88,374	16,431	102,488
Health services	7,252	6,255	997	7,084
Psychological services	4,758	4,884	(126)	4,690
Speech pathology and audiology services	1	70	(69)	1
Other support services - pupils	<u>249,692</u>	<u>243,904</u>	<u>5,788</u>	<u>243,040</u>
Total pupils	<u>466,682</u>	<u>421,649</u>	<u>45,033</u>	<u>455,432</u>
Instructional staff				
Improvement of instructional staff	19,652	17,835	1,817	19,118
Educational media services	28,429	22,738	5,691	27,743
Assessment and testing	<u>3,733</u>	<u>6,835</u>	<u>(3,102)</u>	<u>3,612</u>
Total instructional staff	<u>51,814</u>	<u>47,408</u>	<u>4,406</u>	<u>50,473</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, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
General administration				
Board of education services	\$ 6,612	\$ 6,451	\$ 161	\$ 6,448
Executive administration services	137,276	116,167	21,109	133,907
Special area administration services	<u>40,034</u>	<u>33,475</u>	<u>6,559</u>	<u>39,038</u>
Total general administration	<u>183,922</u>	<u>156,093</u>	<u>27,829</u>	<u>179,393</u>
School administration				
Office of the principal services	28,981	25,355	3,626	28,298
Other support services - school administration	<u>10,483</u>	<u>27,651</u>	<u>(17,168)</u>	<u>10,334</u>
Total school administration	<u>39,464</u>	<u>53,006</u>	<u>(13,542)</u>	<u>38,632</u>
Business				
Direction of business support services	-	3,741	(3,741)	-
Fiscal services	69,728	64,627	5,101	67,886
Operations and maintenance of plant services	689,864	643,553	46,311	671,713
Pupil transportation services	7,657	7,072	585	7,454
Food services	164,290	144,455	19,835	159,881
Internal services	<u>16,871</u>	<u>14,746</u>	<u>2,125</u>	<u>16,421</u>
Total business	<u>948,410</u>	<u>878,194</u>	<u>70,216</u>	<u>923,355</u>
Central				
Information services	12,017	12,108	(91)	11,703
Staff services	43,896	41,815	2,081	42,732
Data processing services	<u>89,906</u>	<u>83,938</u>	<u>5,968</u>	<u>86,485</u>
Total central	<u>145,819</u>	<u>137,861</u>	<u>7,958</u>	<u>140,920</u>
Other supporting services	<u>17,088</u>	<u>16,334</u>	<u>754</u>	<u>16,614</u>
Total support services	<u>1,853,199</u>	<u>1,710,545</u>	<u>142,654</u>	<u>1,804,819</u>
Total expenditures	<u>3,112,332</u>	<u>2,887,611</u>	<u>224,721</u>	<u>3,007,875</u>
Net change in fund balance	<u>\$ (533,332)</u>	<u>(142,667)</u>	<u>\$ 390,665</u>	<u>(430,139)</u>
Fund balance, beginning of year		<u>2,427,748</u>		<u>2,857,887</u>
Fund balance, end of year		<u>\$ 2,285,081</u>		<u>\$ 2,427,748</u>

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 933,000	\$ 919,481	\$ (13,519)	\$ 904,151
Investment income	<u>40,000</u>	<u>77,900</u>	<u>37,900</u>	<u>40,012</u>
Total local sources	<u>973,000</u>	<u>997,381</u>	<u>24,381</u>	<u>944,163</u>
Total revenues	<u>973,000</u>	<u>997,381</u>	<u>24,381</u>	<u>944,163</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>973,000</u>	<u>997,381</u>	<u>24,381</u>	<u>944,163</u>
Other financing sources (uses)				
Permanent transfer from working cash fund - abatement	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,023,415)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,023,415)</u>
Net change in fund balance	<u>\$ 973,000</u>	997,381	<u>\$ 24,381</u>	(79,252)
Fund balance, beginning of year		<u>3,458,403</u>		<u>3,537,655</u>
Fund balance, end of year		<u>\$ 4,455,784</u>		<u>\$ 3,458,403</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, 2019

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

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

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

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

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

Budget Reconciliations

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

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 64,095,297	\$ 66,329,802
To adjust for on-behalf payments received	15,550,464	-
To adjust for on-behalf payments made	-	15,550,464
General Fund GAAP Basis	<u>\$ 79,645,761</u>	<u>\$ 81,880,266</u>

Excess of Expenditures over Budget

For the year ended June 30, 2019, expenditures exceeded budget in the Tort Immunity and Judgment Fund by \$10,116. This excesses were funded by available fund balances.

See Auditors' Report

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ -	\$ -	\$ -	\$ (17,194)
Investment income	-	4,280	4,280	2,092
Total local sources	-	4,280	4,280	(15,102)
Total revenues	-	4,280	4,280	(15,102)
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	-	-	-	19,208
Principal payments on long term debt	-	-	-	985,000
Total	-	-	-	1,004,208
Other debt service				
Other objects	-	-	-	2,917
Total	-	-	-	2,917
Total debt services	-	-	-	1,007,125
Total expenditures	-	-	-	1,007,125
Excess (deficiency) of revenues over expenditures	-	4,280	4,280	(1,022,227)
Other financing sources (uses)				
Permanent transfer from working cash fund - abatement	-	-	-	1,023,415
Total other financing sources (uses)	-	-	-	1,023,415
Net change in fund balance	\$ -	4,280	\$ 4,280	1,188
Fund balance, beginning of year		221,216		220,028
Fund balance, end of year		\$ 225,496		\$ 221,216

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, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2018 ACTUAL
Revenues				
Local sources				
Corporate personal property replacement taxes	\$ 108,000	\$ 1,295,029	\$ 1,187,029	\$ 193,518
Investment income	-	304,424	304,424	37,330
Gain or loss on sale of investments	<u>31,000</u>	<u>-</u>	<u>(31,000)</u>	<u>-</u>
Total local sources	<u>139,000</u>	<u>1,599,453</u>	<u>1,460,453</u>	<u>230,848</u>
Total revenues	<u>139,000</u>	<u>1,599,453</u>	<u>1,460,453</u>	<u>230,848</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Capital outlay	<u>4,389,000</u>	<u>3,254,876</u>	<u>1,134,124</u>	<u>3,482,849</u>
Total	<u>4,389,000</u>	<u>3,254,876</u>	<u>1,134,124</u>	<u>3,482,849</u>
Total business	<u>4,389,000</u>	<u>3,254,876</u>	<u>1,134,124</u>	<u>3,482,849</u>
Total support services	<u>4,389,000</u>	<u>3,254,876</u>	<u>1,134,124</u>	<u>3,482,849</u>
Total expenditures	<u>4,389,000</u>	<u>3,254,876</u>	<u>1,134,124</u>	<u>3,482,849</u>
Excess (deficiency) of revenues over expenditures	<u>(4,250,000)</u>	<u>(1,655,423)</u>	<u>2,594,577</u>	<u>(3,252,001)</u>
Other financing sources (uses)				
Transfer to capital projects fund	<u>4,554,000</u>	<u>21,000,000</u>	<u>16,446,000</u>	<u>2,607,200</u>
Total other financing sources (uses)	<u>4,554,000</u>	<u>21,000,000</u>	<u>16,446,000</u>	<u>2,607,200</u>
Net change in fund balance	<u>\$ 304,000</u>	19,344,577	<u>\$ 19,040,577</u>	(644,801)
Fund balance, beginning of year		<u>2,363,794</u>		<u>3,008,595</u>
Fund balance, end of year		<u>\$ 21,708,371</u>		<u>\$ 2,363,794</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, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 234,000	\$ 1,362,465	\$ 1,128,465	\$ 482,405
Investment income	<u>30,000</u>	<u>68,464</u>	<u>38,464</u>	<u>31,318</u>
Total local sources	<u>264,000</u>	<u>1,430,929</u>	<u>1,166,929</u>	<u>513,723</u>
Total revenues	<u>264,000</u>	<u>1,430,929</u>	<u>1,166,929</u>	<u>513,723</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 264,000</u>	1,430,929	<u>\$ 1,166,929</u>	513,723
Fund balance, beginning of year		<u>2,936,286</u>		<u>2,422,563</u>
Fund balance, end of year		<u>\$ 4,367,215</u>		<u>\$ 2,936,286</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

COMBINING STATEMENT OF NET POSITION

INTERNAL SERVICE FUNDS

AS OF JUNE 30, 2019

	GOVERNMENTAL ACTIVITIES				TOTAL
	INTERNAL SERVICE FUND				
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	ELIMINATIONS	
Assets					
Current assets					
Cash	\$ -	\$ 1,687,483	\$ -	\$ -	\$ 1,687,483
Interest receivable	-	16,072	-	-	16,072
Interfund loan receivable	-	477,286	-	(477,286)	-
Restricted cash	-	-	40,000	-	40,000
Total assets	\$ -	\$ 2,180,841	\$ 40,000	\$ (477,286)	\$ 1,743,555
Liabilities and fund equity					
Current liabilities					
Interfund loan payable	\$ 453,144	\$ -	\$ 24,142	\$ (477,286)	\$ -
Accounts payable	-	52,160	-	-	52,160
Claims payable	70,009	794,831	-	-	864,840
Total liabilities	523,153	846,991	24,142	(477,286)	917,000
Net Position					
Unrestricted (deficit)	(523,153)	1,333,850	15,858	-	826,555
Total liabilities and net position	\$ -	\$ 2,180,841	\$ 40,000	\$ -	\$ 1,743,555

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2019

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			TOTAL
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	
Operating Revenues				
Charges for services	\$ 532,218	\$ 7,315,076	\$ -	\$ 7,847,294
Total revenues	<u>532,218</u>	<u>7,315,076</u>	<u>-</u>	<u>7,847,294</u>
Operating Expenses				
Dental insurance	638,828	-	-	638,828
Medical insurance	-	7,739,092	-	7,739,092
Total expenses	<u>638,828</u>	<u>7,739,092</u>	<u>-</u>	<u>8,377,920</u>
Operating income (loss)	<u>(106,610)</u>	<u>(424,016)</u>	<u>-</u>	<u>(530,626)</u>
Nonoperating income				
Interest income	<u>(5,232)</u>	<u>43,490</u>	<u>27</u>	<u>38,285</u>
Net income (loss)	(111,842)	(380,526)	27	(492,341)
Net Position				
Beginning balance (deficit)	<u>(411,311)</u>	<u>1,714,376</u>	<u>15,831</u>	<u>1,318,896</u>
Ending balance (deficit)	<u>\$ (523,153)</u>	<u>\$ 1,333,850</u>	<u>\$ 15,858</u>	<u>\$ 826,555</u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

COMBINING STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED JUNE 30, 2019

	GOVERNMENTAL ACTIVITIES			
	INTERNAL SERVICE FUND			
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	TOTAL
Cash flows from operating activities				
Receipts from interfund services provided	\$ 532,218	\$ 7,315,076	\$ -	\$ 7,847,294
Payments for administrative costs	(29,387)	(1,033,343)	-	(1,062,730)
Payments for dental claims	(624,325)	-	-	(624,325)
Payments for health insurance claims	-	(7,055,274)	-	(7,055,274)
Net cash provided by (used in) operating activities	<u>(121,494)</u>	<u>(773,541)</u>	<u>-</u>	<u>(895,035)</u>
Cash flows from investing activities				
Interest received	(5,232)	41,558	27	36,353
Net cash provided by investing activities	<u>(5,232)</u>	<u>41,558</u>	<u>27</u>	<u>36,353</u>
Cash flows from noncapital financing activities				
Interfund loan proceeds	126,726	-	-	126,726
Interfund loan to other funds	-	(126,699)	(27)	(126,726)
Net cash provided by investing activities	<u>126,726</u>	<u>(126,699)</u>	<u>(27)</u>	<u>-</u>
Cash and cash equivalents - beginning	<u>-</u>	<u>2,546,165</u>	<u>40,000</u>	<u>2,586,165</u>
Cash and cash equivalents - ending	<u>\$ -</u>	<u>\$ 1,687,483</u>	<u>\$ 40,000</u>	<u>\$ 1,727,483</u>
Reconciliation of operating income to net cash provided by / (used in) operating activities:				
Operating income (loss)	\$ (106,610)	\$ (424,016)	\$ -	\$ (530,626)
Adjustment to reconcile operating income to net cash provided by operating activities				
Changes in assets and liabilities				
Increase (decrease) in accounts payable	-	52,160	-	52,160
Increase (decrease) in claims payable	(14,884)	(401,685)	-	(416,569)
Net cash provided by (used in) operating activities	<u>\$ (121,494)</u>	<u>\$ (773,541)</u>	<u>\$ -</u>	<u>\$ (895,035)</u>
Reconciliation of cash and cash equivalents to the statement of net position - internal service funds				
Cash	\$ -	\$ 1,687,483	\$ -	\$ 1,687,483
Restricted cash	-	-	40,000	40,000
Cash and cash equivalents	<u>\$ -</u>	<u>\$ 1,687,483</u>	<u>\$ 40,000</u>	<u>\$ 1,727,483</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Assets				
Cash	\$ 1,080,391	\$ 1,532,456	\$ 1,471,097	\$ 1,141,750
Total Assets	\$ 1,080,391	\$ 1,532,456	\$ 1,471,097	\$ 1,141,750
Liabilities				
Due to activity fund organizations				
ACT-SO	\$ 529	\$ -	\$ -	\$ 529
A Place for All	1,694	3,343	2,563	2,474
AP Art History	(480)	11,510	9,463	1,567
Applause	(5,537)	-	-	(5,537)
Alumni Association	3,393	337	-	3,730
Arts Enrichment	99	-	-	99
Aspira	362	-	104	258
Athletic Activities	2,785	4,119	3,546	3,358
Athletic Boys	20	-	-	20
Badminton	1,013	2,415	4,178	(750)
Baseball	8,042	22,946	30,955	33
Baseball Fund Raising	-	16,365	658	15,707
Basketball- Girl	(1,524)	5,944	1,210	3,210
Best Buddies	423	3,616	3,457	582
Biology	58	271	140	189
Booster Appropriations	(196,107)	-	6,027	(202,134)
Booster Charges	171,969	-	-	171,969
Booster Club (In and Out)	50	-	-	50
B.L.U.	2,064	230	650	1,644
British Exchange Program	1,585	99	99	1,585
Business Club	17	4,985	4,435	567
Career Callers	100	-	-	100
Cash Receipts Misc	40	-	-	40
Charitable Crafting Club	91	38	110	19
Cheerleaders	3,176	18,794	18,375	3,595
Chinese Class	4,154	8,890	-	13,044
Choral Boosters	9,972	3,169	5,961	7,180
Computer Technology	150	-	-	150
Cosmetology Club	150	-	-	150
Costa Rica Trip	2,556	2,990	3,981	1,565
Cross Country Boys	530	6,380	3,296	3,614
Cross Country Girls	9	5,936	4,097	1,848
Cite II	1,890	150	-	2,040
Dance Marathon	4,711	-	4,711	-
David Morowitz Fund	1,875	-	-	1,875
Daycare Donations	312	-	-	312
Debate Club	1,749	7,400	7,424	1,725
Drill Team	6,577	22,967	24,754	4,790
Dude's Makin a Difference	163	442	-	605
Ecuador Trip	59	-	-	59
Empty Bowls	678	12,955	12,680	953
Environmental Club	-	542	542	-

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Liabilities (cont'd)				
Due to activity fund organizations (cont'd)				
Ethics Bowl	\$ (75)	\$ -	\$ -	\$ (75)
Fashion Club	(171)	171	-	-
FCCLA Club	523	338	654	207
Field Geology	426	-	-	426
Field Hockey	12,010	11,429	10,932	12,507
Fine Arts	245	-	-	245
Football	7,468	14,684	25,708	(3,556)
French Club	24	-	-	24
French Exchange	9,325	8,201	729	16,797
Freshman Class	3,022	409	275	3,156
German Exchange	4,921	-	-	4,921
Girls Soccer	5,694	5,155	7,475	3,374
Global Leadership Trip	-	2,693	2,792	(99)
Golf - Boys	(427)	3,110	1,523	1,160
Golf - Girls	2,604	11,089	7,986	5,707
Gospel Choir	4,417	-	1,345	3,072
Gospel Choir Trip	(4,287)	-	-	(4,287)
Green Committee	2,500	-	-	2,500
Greer Assistance Fund	10,691	-	8,906	1,785
Gymnastics - Girls'	1,775	1,140	1,576	1,339
Halls & Walls	1,139	2,688	2,984	843
Healthy Youth Peer Educators	664	7,403	6,038	2,029
Huskie Ath Council	381	-	-	381
Huskie Children	2,353	-	-	2,353
Huskie Spirit Council	10,170	4,960	5,535	9,595
Huskiepalooza	(1,314)	-	4,362	(5,676)
Incubator MVP's	1,685	9,000	8,470	2,215
India Exchange	109	-	-	109
Intermurals	10,348	8,784	18,905	227
International Club	102	-	-	102
Int'l Thespian Society	3,897	11,345	12,833	2,409
Investments	15	-	-	15
Ireland Trip	1,644	80,161	81,729	76
Italian Club	(61)	61	-	-
Italian Exchange Program	1,295	900	-	2,195
Japanese Club	4,288	12,263	10,701	5,850
Japan Trip	8,697	-	3,135	5,562
Jazz Band	(5,208)	2,420	2,028	(4,816)
J. Kyle Braid Award	278	-	-	278
Junior State of America (JSA)	-	1,650	1,650	-
La Crosse - Boys	8,413	18,048	20,171	6,290
La Crosse - Girls	1,822	20,764	11,231	11,355
Latin Club	60	-	60	-
Leadership	9,123	1,159	10,282	-
Mall Redesign	604	-	-	604
Marching Band	42,374	55,646	44,449	53,571
Marine Biology Trip	23,638	-	1,333	22,305
Math Team	108	-	-	108

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Liabilities (cont'd)				
Due to activity fund organizations (cont'd)				
Media Services	\$ 5,203	\$ -	\$ -	\$ 5,203
Memorial Fund	(1,024)	-	5,577	(6,601)
Misc. Business Office	(6,357)	2,791	7,149	(10,715)
Model UN	(466)	11,917	8,396	3,055
Music	40,335	28,419	35,043	33,711
Music Tour	913	-	913	-
New Zealand	6,955	-	-	6,955
Newscene	384	-	-	384
Orchesis	11,598	6,973	10,364	8,207
Option Fairs	(2,190)	-	-	(2,190)
Outdoor Adventure Club	520	-	-	520
Photo Club	128	-	-	128
Prom & Post Prom	2,723	84,593	82,758	4,558
PTO Appropriations	(437)	-	-	(437)
PTO Charges	(916)	-	-	(916)
Retiree Memorial Fund	3,471	-	1,340	2,131
Robotics	(2,061)	-	-	(2,061)
S.A.D.D.	206	-	206	-
Scholastic Bowl	1,906	1,000	100	2,806
Science Fiction Club	397	-	299	98
Science Olympiad	-	428	66	362
Senior Class	895	-	895	-
Show Choir	1,664	7,441	4,575	4,530
Skateboard Club	80	-	80	-
Snowball	8,324	35,836	37,472	6,688
Soccer	9,193	9,850	11,804	7,239
Softball	(596)	2,300	966	738
Sophomore Class	857	-	857	-
Spanish Club	70	-	-	70
Spanish Exchange	(2,546)	98,150	95,855	(251)
Special Education	694	-	-	694
Special Olympics	(204)	594	237	153
Speech Arts	5,749	3,505	2,862	6,392
Speech Fundraising	2,108	2,035	2,269	1,874
Spoken Word Club	5,752	14,508	4,338	15,922
Sports Medicine Club	-	160	-	160
Student Activities Fund	13,784	14,577	2,893	25,468
Students Advocating for Equity	-	1,046	-	1,046
Students Against Sweatshops	6	-	6	-
Student Council	57,614	47,190	46,461	58,343
Students for Peace and Justice	2,567	-	-	2,567
Swimming	305	143	-	448
Swimming -Girls	3,979	2,430	2,573	3,836
Summer Camps	381,262	382,968	319,107	445,123
Synchronized Swimming	3,040	1,973	2,791	2,222
Table Tennis	(35)	20	-	(15)
Tabula	83,734	6,190	4,632	85,292
Tanzania Trip	1,841	-	-	1,841

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Liabilities (cont'd)				
Due to activity fund organizations (cont'd)				
Tau Gamma	\$ 4,170	\$ 3,080	\$ 4,121	\$ 3,129
Team Enterprise	1,522	-	-	1,522
Team Program	2,000	-	-	2,000
Tennis-Girls	4,012	14,162	3,483	14,691
Theatre Trip	-	785	-	785
Track & Field-Boys	(1,643)	4,890	3,691	(444)
Track & Field-Girls	3,992	3,913	6,456	1,449
Trapeze	2,815	1,654	585	3,884
Vegetarian Club	262	-	-	262
Volleyball-Boys	(277)	100	-	(177)
Volleyball-Girls	6,229	13,066	6,484	12,811
Water Polo - Girls	41	-	-	41
Wellness	54,267	-	-	54,267
Women In Leadership	448	4,511	4,339	620
Wrestling	20	-	-	20
Youth Actions & Civics	-	202	-	202
Youth Conference	(807)	454	690	(1,043)
Total student activity accounts	<u>935,182</u>	<u>1,276,358</u>	<u>1,191,946</u>	<u>1,019,594</u>
Convenience accounts				
Advanced Placement Tests	21,635	170,047	195,652	(3,970)
Art	3,853	655	500	4,008
Auditorium	(493)	6,894	3,971	2,430
Drama	25,209	62,023	58,860	28,372
E.D.	(156)	-	-	(156)
Employee Health & Wellness	48,600	-	-	48,600
English	3,224	5,237	7,133	1,328
Essay Writing-Pendill Writing	13,883	-	-	13,883
Family & Consumer Science	8,139	361	390	8,110
History	3,150	2,520	5,060	610
LD	1,595	-	-	1,595
Mathematics	319	7	780	(454)
Music	(177)	485	512	(204)
OC Store	1,336	-	-	1,336
Physical Education	10,735	4,935	4,160	11,510
Science	478	2,934	2,133	1,279
Technology	687	-	-	687
TEAM	651	-	-	651
TV Studio	826	-	-	826
World Languages	1,715	-	-	1,715
Total convenience accounts	<u>145,209</u>	<u>256,098</u>	<u>279,151</u>	<u>122,156</u>
Total Liabilities	<u>\$ 1,080,391</u>	<u>\$ 1,532,456</u>	<u>\$ 1,471,097</u>	<u>\$ 1,141,750</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

OPERATING COST AND TUITION CHARGE FOR THE YEARS ENDED JUNE 30, 2019 AND JUNE 30, 2018

	2019	2018
Operating Cost Per Pupil		
Average Daily Attendance (ADA):	<u>3,117</u>	<u>2,771</u>
Operating Costs:		
Educational	\$ 66,860,428	\$ 64,900,896
Operations and maintenance	6,477,262	6,395,180
Debt service	-	1,007,125
Transportation	2,079,930	1,995,498
Municipal retirement/social security	2,887,611	3,007,875
Tort	<u>731,116</u>	<u>729,800</u>
Subtotal	<u>79,036,347</u>	<u>78,036,374</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition	4,846,743	5,003,947
Summer school	298,566	352,430
Capital outlay	1,902,598	2,364,707
Debt principal retired	-	985,000
Community services	549,113	406,159
Payments to other districts & governmental units	<u>68,562</u>	<u>24,071</u>
Subtotal	<u>7,665,582</u>	<u>9,136,314</u>
Operating costs	<u>\$ 71,370,765</u>	<u>\$ 68,900,060</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 22,895</u>	<u>\$ 24,863</u>
Tuition Charge		
Operating Costs	\$ 71,370,765	\$ 68,900,060
Less - revenues from specific programs, such as special education or lunch programs	<u>9,080,734</u>	<u>9,160,610</u>
Net operating costs	62,290,031	59,739,450
Depreciation allowance	<u>3,133,766</u>	<u>3,423,797</u>
Allowable Tuition Costs	<u>\$ 65,423,797</u>	<u>\$ 63,163,247</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 20,987</u>	<u>\$ 22,793</u>

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	85
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	97
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	103
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	108
Operating Information These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	112

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

	2019	2018	2017	2016
Governmental activities				
Net investment in capital assets	\$ 73,227,462	\$ 72,741,275	\$ 68,789,504	\$ 61,607,288
Restricted	22,517,814	18,074,922	16,016,023	13,900,852
Unrestricted	<u>34,266,664</u>	<u>39,693,722</u>	<u>83,097,743</u>	<u>82,054,351</u>
Total governmental activities net position	<u>\$ 130,011,940</u>	<u>\$ 130,509,919</u>	<u>\$ 167,903,270</u>	<u>\$ 157,562,491</u>

Note: Information prior to 2015 has not been updated for the District's implementation of GASB Nos. 68 and 71.
Information prior to 2018 has not been updated for the District's implementation of GASB No. 75.

2015	2014	2013	2012	2011	2010
\$ 56,463,644	\$ 49,123,231	\$ 34,998,575	\$ 27,162,743	\$ 21,572,134	\$ 15,405,490
13,615,155	17,460,818	18,476,868	20,113,545	5,496,111	3,936,410
<u>92,520,614</u>	<u>109,615,697</u>	<u>111,869,497</u>	<u>99,897,338</u>	<u>103,557,802</u>	<u>91,984,620</u>
<u>\$ 162,599,413</u>	<u>\$ 176,199,746</u>	<u>\$ 165,344,940</u>	<u>\$ 147,173,626</u>	<u>\$ 130,626,047</u>	<u>\$ 111,326,520</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2019	2018	2017	2016
Expenses				
Instruction:				
Regular programs	\$ 32,933,876	\$ 30,456,981	\$ 29,649,832	\$ 29,307,818
Special programs	13,426,863	12,845,869	11,500,989	10,762,206
Other instructional programs	3,969,305	5,074,203	4,564,247	4,085,282
State retirement contributions	33,407,149	19,376,475	23,385,580	16,396,825
Support services:				
Pupils	9,188,141	8,301,746	7,910,461	7,746,225
Instructional staff	2,228,812	1,052,279	1,897,820	1,468,869
General administration	5,882,492	4,741,607	3,701,462	2,160,539
School administration	929,772	2,082,664	1,675,077	1,028,433
Business	3,320,032	3,516,347	3,335,634	3,400,504
Transportation	2,238,280	2,007,257	2,030,383	2,222,522
Operations and maintenance	9,701,360	9,612,029	5,972,325	8,004,152
Central	1,580,091	1,424,510	1,705,514	1,321,759
Other supporting services	139,204	136,561	106,782	124,284
Community services	550,116	406,159	595,876	563,227
Nonprogrammed Charges	36,772	5,822	7,210	22,739
Interest and fees	-	19,081	115,559	228,356
Total expenses	<u>119,532,265</u>	<u>101,059,590</u>	<u>98,154,751</u>	<u>88,843,740</u>
Program Revenues				
Charges for services				
Instruction:				
Regular programs	1,269,900	1,309,753	1,513,533	1,338,064
Other instructional programs	388,645	303,536	314,648	385,956
Community Services	-	-	-	-
Support services:				
Business	2,131,210	2,307,246	1,811,118	1,812,637
Operations and maintenance	1,600	7,453	15,560	18,098
Other supporting services	-	-	-	-
Operating grants and contributions	38,394,171	23,753,425	28,873,763	22,666,349
Capital grants and contributions	-	-	-	-
Total program revenues	<u>42,185,526</u>	<u>27,681,413</u>	<u>32,528,622</u>	<u>26,221,104</u>
Net (expense)/revenue	<u>(77,346,739)</u>	<u>(73,378,177)</u>	<u>(65,626,129)</u>	<u>(62,622,636)</u>
General revenues				
Taxes:				
Real estate taxes, levied for general purposes	47,960,302	50,340,202	53,516,852	41,187,082
Real estate taxes, levied for specific purposes	17,420,560	15,603,679	16,977,720	13,352,349
Real estate taxes, levied for debt service	-	(17,194)	(16,348)	(21,193)
Personal property replacement taxes	1,415,029	1,271,594	1,722,623	1,222,493
State aid-formula grants	6,216,515	2,459,544	1,454,530	1,366,674
Investment earnings	2,635,804	1,281,253	981,170	420,398
Miscellaneous	1,200,550	2,782,170	1,893,842	57,911
Total general revenues	<u>76,848,760</u>	<u>73,721,248</u>	<u>76,530,389</u>	<u>57,585,714</u>
Change in Net Position	<u>\$ (497,979)</u>	<u>\$ 343,071</u>	<u>\$ 10,904,260</u>	<u>\$ (5,036,922)</u>

Source: Audited financial statements 2010-2019.

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

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

	2015	2014	2013	2012	2011	2010
\$	29,651,457	\$ 25,310,701	\$ 23,236,461	\$ 22,916,214	\$ 21,785,875	\$ 20,642,391
	11,213,014	9,466,350	8,544,240	8,167,177	5,535,959	5,669,213
	4,213,532	4,377,716	3,975,500	4,071,599	6,154,006	6,212,669
	12,715,080	10,081,925	7,714,714	6,813,446	5,837,562	5,854,566
	6,654,237	6,580,449	6,331,401	5,949,444	5,621,554	5,330,491
	1,470,822	1,298,062	1,196,517	1,334,127	1,287,746	1,554,960
	2,339,700	2,512,157	2,365,631	2,054,743	2,244,674	2,105,133
	1,304,154	1,197,975	1,152,612	1,152,040	933,241	954,070
	3,402,102	3,375,535	3,935,269	3,704,147	3,471,919	3,431,703
	2,076,631	1,654,886	1,435,416	1,302,141	1,401,846	1,417,210
	7,030,443	7,111,783	6,373,033	7,102,257	6,033,216	6,085,429
	1,130,458	1,459,004	1,235,820	1,208,710	1,219,036	1,213,816
	115,206	139,909	134,775	107,711	1,064,135	976,664
	396,519	289,979	71,893	78,282	119,562	95,513
	73,242	135,618	99,246	85,843	115,906	42,950
	296,845	556,963	701,887	842,807	974,331	1,178,179
	<u>84,083,442</u>	<u>75,549,012</u>	<u>68,504,415</u>	<u>66,890,688</u>	<u>63,800,568</u>	<u>62,764,957</u>
	1,396,841	1,506,023	1,412,266	1,403,797	311,515	\$ 315,362
	402,976	460,258	329,718	-	433,448	359,326
	-	-	-	537,243	-	-
	1,929,980	2,130,751	2,175,825	2,152,754	1,973,322	2,030,684
	21,198	36,018	47,438	17,496	-	-
	-	-	-	-	852,045	812,920
	17,960,270	14,927,975	12,518,041	9,300,684	9,928,722	11,603,305
	79,880	50,000	-	50,000	-	-
	<u>21,791,145</u>	<u>19,111,025</u>	<u>16,483,288</u>	<u>13,461,974</u>	<u>13,499,052</u>	<u>15,121,597</u>
	<u>(62,292,297)</u>	<u>(56,437,987)</u>	<u>(52,021,127)</u>	<u>(53,428,714)</u>	<u>(50,301,516)</u>	<u>(47,643,360)</u>
	36,337,825	47,823,837	49,142,564	46,437,839	50,668,483	53,451,763
	12,048,384	15,846,819	15,340,685	14,850,912	7,998,730	7,538,409
	(33,058)	(13,805)	1,464,137	3,023,206	2,872,734	3,052,500
	1,527,747	1,421,136	1,404,837	1,374,931	1,494,604	1,152,515
	1,339,226	1,316,167	1,226,624	1,339,909	1,363,795	1,104,385
	310,083	430,383	289,326	459,044	725,709	1,844,760
	985,272	468,256	1,324,268	2,490,452	4,476,988	2,696,035
	<u>52,515,479</u>	<u>67,292,793</u>	<u>70,192,441</u>	<u>69,976,293</u>	<u>69,601,043</u>	<u>70,840,367</u>
\$	<u>(9,776,818)</u>	<u>\$ 10,854,806</u>	<u>\$ 18,171,314</u>	<u>\$ 16,547,579</u>	<u>\$ 19,299,527</u>	<u>\$ 23,197,007</u>

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

	2019	2018	2017	2016	2015
General Fund					
Nonspendable	\$ 1,603,781	\$ 1,351,122	\$ 1,527,443	\$ 1,029,267	\$ 769,546
Unassigned	<u>57,252,514</u>	<u>79,739,678</u>	<u>80,609,655</u>	<u>76,902,195</u>	<u>84,353,342</u>
Total general fund	<u>\$ 58,856,295</u>	<u>\$ 81,090,800</u>	<u>\$ 82,137,098</u>	<u>\$ 77,931,462</u>	<u>\$ 85,122,888</u>
All other governmental funds					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	24,802,895	20,450,966	18,689,782	15,382,162	14,263,948
Committed	4,455,784	3,458,403	3,537,655	4,969,762	6,722,173
Assigned	<u>20,124,625</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,795,592</u>
Total all other governmental funds	<u>\$ 49,383,304</u>	<u>\$ 23,909,369</u>	<u>\$ 22,227,437</u>	<u>\$ 20,351,924</u>	<u>\$ 22,781,713</u>

Source: Audited financial statements 2010 - 2019.

2014	2013	2012	2011	2010
\$ 780,964	\$ 1,340,117	\$ 1,011,563	\$ 432,389	\$ 384,870
<u>94,732,216</u>	<u>95,501,100</u>	<u>86,538,274</u>	<u>77,204,881</u>	<u>66,865,403</u>
<u>\$ 95,513,180</u>	<u>\$ 96,841,217</u>	<u>\$ 87,549,837</u>	<u>\$ 77,637,270</u>	<u>\$ 67,250,273</u>
\$ -	\$ 538,928	\$ -	\$ 25,000	\$ 25,000
17,482,140	18,522,137	20,166,524	19,527,867	18,174,757
8,581,997	10,018,440	8,960,802	7,781,949	6,521,503
<u>1,404,384</u>	<u>976,858</u>	<u>958,714</u>	<u>-</u>	<u>-</u>
<u>\$ 27,468,521</u>	<u>\$ 30,056,363</u>	<u>\$ 30,086,040</u>	<u>\$ 27,334,816</u>	<u>\$ 24,721,260</u>

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

	2019	2018	2017	2016
Local Sources				
Property taxes	\$ 65,380,862	\$ 65,926,687	\$ 70,478,224	\$ 54,518,238
Replacement taxes	1,415,029	1,271,594	1,722,623	1,222,493
Tuition	227,636	240,519	313,691	296,339
Earnings on investments	2,317,200	1,321,925	843,940	323,834
Other local sources	<u>4,764,269</u>	<u>6,469,639</u>	<u>5,235,010</u>	<u>3,316,327</u>
Total local sources	<u>74,104,996</u>	<u>75,230,364</u>	<u>78,593,488</u>	<u>59,677,231</u>
State sources				
General state aid	6,216,515	2,459,544	1,454,530	1,366,674
Other state aid	<u>17,154,722</u>	<u>20,951,597</u>	<u>26,087,559</u>	<u>19,378,461</u>
Total state sources	<u>23,371,237</u>	<u>23,411,141</u>	<u>27,542,089</u>	<u>20,745,135</u>
Federal sources				
	<u>3,074,258</u>	<u>2,963,852</u>	<u>3,172,296</u>	<u>2,725,127</u>
Total	<u>\$ 100,550,491</u>	<u>\$ 101,605,357</u>	<u>\$ 109,307,873</u>	<u>\$ 83,147,493</u>

Source: Audited financial statements 2010-2019.

2015	2014	2013	2012	2011	2010
\$ 48,353,151	\$ 63,656,851	\$ 65,947,386	\$ 64,311,957	\$ 61,539,947	\$ 64,042,672
1,527,747	1,421,136	1,404,837	1,374,931	1,494,604	1,152,515
294,813	509,434	392,298	615,895	663,601	809,194
414,761	324,558	151,245	310,227	701,442	1,788,805
<u>4,441,454</u>	<u>4,091,872</u>	<u>4,897,217</u>	<u>5,985,847</u>	<u>7,353,040</u>	<u>5,366,904</u>
<u>55,031,926</u>	<u>70,003,851</u>	<u>72,792,983</u>	<u>72,598,857</u>	<u>71,752,634</u>	<u>73,160,090</u>
1,339,226	1,271,835	1,226,624	1,339,909	1,363,795	1,104,385
<u>15,382,192</u>	<u>12,834,101</u>	<u>10,207,576</u>	<u>9,413,300</u>	<u>8,145,837</u>	<u>8,442,651</u>
<u>16,721,418</u>	<u>14,105,936</u>	<u>11,434,200</u>	<u>10,753,209</u>	<u>9,509,632</u>	<u>9,547,036</u>
<u>2,657,958</u>	<u>2,188,206</u>	<u>2,310,465</u>	<u>2,023,167</u>	<u>2,092,333</u>	<u>2,876,556</u>
<u>\$ 74,411,302</u>	<u>\$ 86,297,993</u>	<u>\$ 86,537,648</u>	<u>\$ 85,375,233</u>	<u>\$ 83,354,599</u>	<u>\$ 85,583,682</u>

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

	2019	2018	2017	2016
Current:				
Instruction				
Regular programs	\$ 29,623,730	\$ 28,237,198	\$ 27,359,410	\$ 26,810,147
Special programs	12,589,099	12,625,742	11,250,237	11,012,645
Other instructional programs	4,826,046	4,508,372	4,379,988	3,985,808
State retirement contributions	<u>15,550,464</u>	<u>19,376,475</u>	<u>23,385,580</u>	<u>16,396,825</u>
Total instruction	<u>62,589,339</u>	<u>64,747,787</u>	<u>66,375,215</u>	<u>58,205,425</u>
Supporting Services				
Pupils	8,198,784	7,970,377	7,578,793	7,631,160
Instructional staff	1,496,192	1,556,647	1,716,575	1,456,328
General administration	3,709,860	4,005,814	3,499,506	2,446,331
School administration	1,320,125	1,559,895	1,494,791	1,192,609
Business	3,560,424	3,311,911	3,171,027	3,300,736
Transportation	2,087,002	2,002,952	2,024,312	2,222,419
Operations and maintenance	6,943,181	6,869,212	6,375,229	6,453,351
Central	1,496,854	1,458,282	1,552,700	1,205,863
Other supporting services	<u>134,151</u>	<u>128,691</u>	<u>100,819</u>	<u>118,804</u>
Total supporting services	<u>28,946,573</u>	<u>28,863,781</u>	<u>27,513,752</u>	<u>26,027,601</u>
Community services	<u>549,113</u>	<u>406,159</u>	<u>595,876</u>	<u>563,227</u>
Nonprogrammed charges	<u>68,562</u>	<u>24,071</u>	<u>35,313</u>	<u>23,312</u>
Total current	<u>92,153,587</u>	<u>94,041,798</u>	<u>94,520,156</u>	<u>84,819,565</u>
Other:				
Debt service:				
Principal	-	985,000	2,379,363	2,408,138
Interest	-	22,125	92,205	172,340
Capital outlay	<u>5,157,474</u>	<u>5,920,800</u>	<u>6,235,000</u>	<u>5,368,665</u>
Total Other	<u>5,157,474</u>	<u>6,927,925</u>	<u>8,706,568</u>	<u>7,949,143</u>
Total	<u>\$ 97,311,061</u>	<u>\$ 100,969,723</u>	<u>\$ 103,226,724</u>	<u>\$ 92,768,708</u>
Debt service as a percentage of noncapital expenditures	0.00%	1.05%	2.57%	2.78%

Source: Audited financial statements 2010-2019.

2015	2014	2013	2012	2011	2010
\$ 26,550,281	\$ 25,080,958	\$ 22,974,916	\$ 22,310,000	\$ 20,875,560	\$ 19,775,378
11,019,222	9,471,630	8,553,956	8,127,503	5,472,340	5,633,848
4,077,045	4,281,358	3,850,038	4,017,134	6,171,809	6,223,996
<u>12,715,080</u>	<u>10,081,925</u>	<u>7,714,714</u>	<u>6,813,446</u>	<u>5,837,562</u>	<u>5,854,566</u>
<u>54,361,628</u>	<u>48,915,871</u>	<u>43,093,624</u>	<u>41,268,083</u>	<u>38,357,271</u>	<u>37,487,788</u>
6,530,029	6,564,307	6,312,745	5,933,247	5,638,337	5,387,476
1,370,517	1,257,808	1,193,371	1,323,211	1,289,582	1,535,746
2,150,374	2,181,806	2,200,911	1,915,109	2,055,665	1,949,103
1,267,948	1,197,975	1,152,612	1,152,040	941,050	954,209
3,399,910	3,611,725	3,676,287	3,639,404	3,410,588	3,534,490
2,076,631	1,654,886	1,435,416	1,302,141	1,401,834	1,302,675
6,257,845	6,129,236	5,679,952	5,574,029	5,444,189	5,505,210
1,113,545	1,452,204	1,226,545	1,196,164	1,217,497	1,208,815
113,852	139,153	133,831	106,745	1,065,495	956,046
<u>24,280,651</u>	<u>24,189,100</u>	<u>23,011,670</u>	<u>22,142,090</u>	<u>22,464,237</u>	<u>22,333,770</u>
<u>396,519</u>	<u>289,979</u>	<u>71,893</u>	<u>78,282</u>	<u>119,562</u>	<u>95,513</u>
<u>114,975</u>	<u>195,823</u>	<u>150,155</u>	<u>116,386</u>	<u>115,906</u>	<u>42,950</u>
<u>79,153,773</u>	<u>73,590,773</u>	<u>66,327,342</u>	<u>63,604,841</u>	<u>61,056,976</u>	<u>59,960,021</u>
2,301,946	7,634,482	2,972,806	2,860,751	2,802,286	4,090,000
240,767	448,076	627,722	696,766	718,790	554,425
<u>7,791,916</u>	<u>8,540,541</u>	<u>7,563,933</u>	<u>5,549,084</u>	<u>5,775,994</u>	<u>6,388,407</u>
<u>10,334,629</u>	<u>16,623,099</u>	<u>11,164,461</u>	<u>9,106,601</u>	<u>9,297,070</u>	<u>11,032,832</u>
<u>\$ 89,488,402</u>	<u>\$ 90,213,872</u>	<u>\$ 77,491,803</u>	<u>\$ 72,711,442</u>	<u>\$ 70,354,046</u>	<u>\$ 70,992,853</u>
3.01%	9.85%	5.15%	5.30%	5.45%	7.19%

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

	2019	2018	2017	2016
Excess of revenues over (under) expenditures	\$ 3,239,430	\$ 635,634	\$ 6,081,149	\$ (9,621,215)
Other financing sources (uses)				
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Payments to escrow agent	-	-	-	-
Sale of capital assets	-	-	-	-
Capital lease proceeds	-	-	-	-
Transfers in	21,000,000	3,630,615	6,259,188	7,287,158
Transfers out	<u>(21,000,000)</u>	<u>(3,630,615)</u>	<u>(6,259,188)</u>	<u>(7,287,158)</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 3,239,430</u>	<u>\$ 635,634</u>	<u>\$ 6,081,149</u>	<u>\$ (9,621,215)</u>

Source: Audited financial statements 2010-2019.

2015	2014	2013	2012	2011	2010
\$ (15,077,100)	\$ (3,915,879)	\$ 9,045,845	\$ 12,663,791	\$ 13,000,553	\$ 14,590,829
-	-	-	-	-	11,810,000
-	-	-	-	-	801,095
-	-	-	-	-	(11,468,408)
-	-	-	-	-	31,000
-	-	215,858	-	-	139,202
7,877,535	19,590,389	4,570,217	2,819,223	3,795,988	2,653,617
<u>(7,877,535)</u>	<u>(19,590,389)</u>	<u>(4,570,217)</u>	<u>(2,819,223)</u>	<u>(3,795,988)</u>	<u>(2,653,617)</u>
-	-	215,858	-	-	1,312,889
<u>\$ (15,077,100)</u>	<u>\$ (15,077,100)</u>	<u>\$ 9,261,703</u>	<u>\$ 12,663,791</u>	<u>\$ 13,000,553</u>	<u>\$ 15,903,718</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
2018	N.A.	N.A.	N.A.	N.A.	N.A.
2017	\$ 2,029,699,752	\$ -	\$ 204,126,076	\$ 6,349,852	\$ 1,903,346
2016	1,682,741,008	-	180,852,758	6,601,229	2,043,032
2015	1,620,567,490	-	176,169,279	6,100,000	1,953,142
2014	1,682,792,425	-	180,563,620	6,398,230	1,642,537
2013	1,621,697,251	-	207,640,741	31,542,119	1,522,242
2012	1,746,295,132	-	217,884,495	34,582,971	851,010
2011	1,902,111,483	-	229,338,294	37,760,941	797,545
2010	2,259,191,420	-	267,538,753	27,452,736	736,434
2009	2,226,535,093	-	249,361,227	8,936,465	602,410

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 2018 information not yet available at report date.

TOTAL EQUALIZED ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$ 2,157,498,955	2.879	\$ 6,472,496,865
2,242,079,026	2.973	6,726,237,078
1,872,238,027	3.531	5,616,714,081
1,804,789,911	3.634	5,414,369,733
1,871,396,812	2.924	5,614,190,436
1,862,402,353	2.951	5,587,207,059
1,999,613,608	3.252	5,998,840,824
2,170,008,263	3.048	6,510,024,789
2,554,919,343	2.529	7,664,758,029
2,485,435,195	2.469	7,456,305,585

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

	2018	2017	2016	2015	2014
District direct rates					
Educational	1.9996	2.2349	2.6478	2.6923	2.1828
Tort immunity	-	0.0446	0.0534	0.0571	0.0653
Operations and maintenance	0.5500	0.4431	0.5306	0.5479	0.3741
Special education	0.0371	0.0357	0.0427	0.0387	0.0363
Bond and interest	-	-	-	-	-
Transportation	0.0436	0.0419	0.0502	0.0509	0.0476
Illinois municipal retirement	0.0556	0.0535	0.0641	0.0685	0.0647
Social Security	0.0579	0.0558	0.0668	0.0714	0.0668
Working cash	0.0417	0.0403	0.0482	0.0500	0.0321
Life safety	<u>0.0927</u>	<u>0.0223</u>	<u>0.0267</u>	<u>0.0570</u>	<u>0.0534</u>
Total direct	<u>2.8782</u>	<u>2.9721</u>	<u>3.5305</u>	<u>3.6338</u>	<u>2.9231</u>
Overlapping rates					
Cook County	N/A	0.4960	0.5330	0.5520	0.5680
Cook County Forest Preserve	N/A	0.0620	0.0630	0.0690	0.0690
Suburban T B Sanitarium	N/A	-	-	-	-
Consolidated Elections	N/A	0.0310	-	0.0340	-
Oak Park and River Forest Township	N/A	0.2720	0.3130	0.3200	0.3030
Metro Water Reclamation Dist. Of Gr. Chicago	N/A	0.4020	0.4060	0.4260	0.4300
Des Plaines Valley Mosq. Abatement District	N/A	0.0150	0.0170	0.0170	0.0160
Village of River Forest including Library Fund	N/A	1.3680	1.3570	1.3890	1.3190
Village of Oak Park including Special Service Area	N/A	4.3280	3.1090	3.6230	3.7330
Oak Park Mental Health District	N/A	0.0910	0.1080	0.1120	0.1080
School District #90	N/A	3.8520	4.5420	4.6570	4.2790
School District #97	N/A	4.4890	5.5820	4.5970	4.4030
Park District of Oak Park	N/A	0.5640	0.6540	0.6740	0.6390
Community College #504	<u>N/A</u>	<u>0.3060</u>	<u>0.3300</u>	<u>0.3520</u>	<u>0.3360</u>
Total direct and overlapping rate	<u>N/A</u>	<u>19.2481</u>	<u>20.5445</u>	<u>20.4558</u>	<u>19.1261</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 2018 overlapping rates information not yet available at report date.

2013	2012	2011	2010	2009
2.1468	2.4496	2.1777	1.7929	1.7583
0.0656	0.0611	0.0547	0.0457	0.0470
0.4179	0.3893	0.3309	0.2576	0.2447
0.0365	0.0340	0.0313	0.0266	0.0273
-	-	0.1425	0.1197	0.1208
0.0479	0.0446	0.0411	0.0349	0.0359
0.0650	0.0605	0.0644	0.0547	0.0482
0.0671	0.0625	0.0552	0.0468	0.0441
0.0500	0.0500	0.0500	0.0499	0.0471
<u>0.0537</u>	<u>0.1000</u>	<u>0.1000</u>	<u>0.0999</u>	<u>0.0942</u>
<u>2.9505</u>	<u>3.2516</u>	<u>3.0478</u>	<u>2.5287</u>	<u>2.4676</u>
0.5600	0.5310	0.4620	0.4230	0.3940
0.0690	0.0630	0.0580	0.0510	0.0490
-	-	-	-	-
0.0310	-	0.0250	-	0.0210
0.2950	0.3000	0.2540	0.2180	0.2170
0.4170	0.3700	0.3200	0.2740	0.2610
0.0160	0.0150	0.0140	0.0110	0.0110
1.5640	1.4370	1.2460	0.9950	0.9710
2.9970	2.5330	2.9490	2.4760	2.5780
0.1090	0.1010	0.0930	0.0770	0.0740
4.2830	3.9460	3.6450	2.9100	2.8190
4.3820	4.0160	3.5960	3.0320	2.6550
0.6330	0.5790	0.5180	0.6450	0.6790
<u>0.3250</u>	<u>0.2690</u>	<u>0.2670</u>	<u>0.2250</u>	<u>0.2140</u>
<u>18.6315</u>	<u>17.4116</u>	<u>16.4948</u>	<u>13.8657</u>	<u>13.4106</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT

CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2017 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2017 EQUALIZED ASSESSED VALUATION
Macneal Hospital	\$ 24,923,401	1.11%
RFTC 2 Corp Midamerica	17,693,197	0.79%
Greenplan LLC (Multiple sites)	16,821,512	0.75%
HTA Rush LLC	12,032,401	0.54%
New Albertsons Llc	9,086,401	0.41%
R P Fox & Assoc	8,350,493	0.37%
Oak Park Reso Corp	7,804,624	0.35%
Ryan LLC	7,510,661	0.33%
WDF3 Wood Park Own	7,311,132	0.33%
Shaker Mngmt Co	6,629,610	0.30%
 Total	 \$ 118,163,432	 5.27%

Taxpayer	2008 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2008 EQUALIZED ASSESSED VALUATION
The Taxman Corp and Towncenter River Forest II	\$ 32,890,884	1.41%
Village of Oak Park	19,625,167	0.84%
Maple Ave. Med & Bradley	14,715,955	0.63%
Greenplan property AB III	12,634,911	0.54%
Resurrection Health Co.	12,350,756	0.53%
Albertson's Prop Tax	11,154,410	0.48%
Oak Park Residence Corp	9,755,109	0.42%
1120 Club	7,552,854	0.32%
HCP AM Illinois, LLC	7,531,628	0.32%
	\$ 128,211,674	5.49%

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

Note: Information presented for latest year available. 2018 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
2018	\$ 62,098,572	\$ 35,294,399	57.0%	N/A	\$ 26,804,173	43.2%
2017	66,637,218	35,143,604	52.7%	\$ 30,086,326	65,229,930	97.9%
2016	66,101,794	34,344,058	52.0%	30,780,522	65,124,580	98.5%
2015	65,581,941	28,702,489	43.8%	36,025,037	64,727,526	98.7%
2014	54,700,807	28,191,148	51.5%	25,506,272	53,697,420	98.2%
2013	54,950,807	33,766,146	61.4%	19,880,185	53,646,331	97.6%
2012	65,019,413	34,535,282	53.1%	29,968,555	64,503,837	99.2%
2011	66,135,996	33,819,162	51.1%	31,485,957	65,305,119	98.7%
2010	64,613,910	32,908,599	50.9%	30,809,809	63,718,408	98.6%
2009	61,340,934	31,348,807	51.1%	28,348,126	59,696,933	97.3%

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

Note: Information is presented for latest levy year available.

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

YEAR	GENERAL OBLIGATION BONDS	CAPITAL LEASES	TOTAL	PERCENTAGE OF ESTIMATED ACTUAL VALUE	OUTSTANDING DEBT PER CAPITA
2019	\$ -	\$ -	\$ -	0.00%	-
2018	-	-	-	0.00%	-
2017	985,000	-	985,000	0.02%	16
2016	3,320,000	44,363	3,364,363	0.06%	53
2015	5,685,000	87,501	5,772,501	0.10%	91
2014	7,945,000	129,447	8,074,447	0.14%	128
2013	15,510,000	198,929	15,708,929	0.26%	249
2012	18,410,000	55,877	18,465,877	0.28%	293
2011	20,840,107	81,628	20,921,735	0.27%	332
2010	23,361,830	108,914	23,470,744	0.31%	366

Source: 2010-2019 financial statements.

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

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

FISCAL YEAR	GENERAL BONDED DEBT	LESS: AMOUNTS AVAILABLE TO REPAY PRINCIPAL	NET GENERAL BONDED DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION	NET GENERAL BONDED DEBT PER CAPITA
2019	\$ -	\$ 225,496	\$ (225,496)	0.00%	-4
2018	-	221,970	(221,970)	0.00%	-4
2017	985,000	217,854	767,146	0.01%	12
2016	3,320,000	197,827	3,122,173	0.06%	49
2015	5,685,000	290,140	5,394,860	0.10%	85
2014	7,945,000	287,684	5,397,316	0.41%	86
2013	15,510,000	160,872	7,784,128	0.42%	123
2012	18,410,000	1,603,182	16,806,818	0.77%	267
2011	20,840,107	1,490,145	19,349,962	0.76%	307
2010	23,361,830	1,495,228	21,866,602	0.88%	341

Source: 2010 - 2019 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, 2019

	Outstanding General Obligation Bonds	2017 Overlapping Percent	Net Direct and Overlapping Bonded Debt
Overlapping Districts:			
County			
Cook County	2,950,121,750 (2)	1.489%	\$43,927,313
Cook County Forest Preserve	145,190,000	1.489%	2,161,879
Metropolitan Water Reclamation District	2,377,123,381 (1)	1.518%	36,084,733
School Districts			
School District 90	5,880,000	100.000%	5,880,000
School District 97	31,980,000	100.000%	31,980,000
Community College 504	- (3)	25.019%	-
Park Districts			
Oak Park Park District	- (3)	100.000%	-
River Forest Park District	67,510	100.000%	67,510
Municipalities:			
Village of Oak Park	104,645,000 (3)	100.000%	104,645,000
Village of River Forest	254,000 (3)	100.000%	254,000
Total Overlapping General Obligation Bonded Debt			225,000,435
Direct debt:			
Oak Park-River Forest High School District 200	- (4)	100.000%	0
Total Direct and Overlapping General Obligation Bonded Debt			<u>\$225,000,435</u>

NOTE: This statement uses 2017 Equalized Assessed Values and outstanding bonds as of June 30, 2019.

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

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

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

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Valuation	\$ 2,157,498,955	
Debt Limit - 6.9% of Assessed Valuation		\$ 148,867,428
Total Debt Outstanding	\$ -	
Less: Exempted Debt	\$ -	
Net Subject to 6.9% Limit		<u>\$ -</u>
Total Debt Margin		<u>\$ 148,867,428</u>

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

Source: 2010 - 2019 financial statements.

Fiscal Year					
2015	2014	2013	2012	2011	2010
\$ 129,126,380	\$ 128,505,762	\$ 137,973,339	\$ 149,730,570	\$ 176,289,435	\$ 161,289,456
<u>5,772,501</u>	<u>8,074,447</u>	<u>15,708,929</u>	<u>18,465,877</u>	<u>20,054,816</u>	<u>21,716,550</u>
<u>\$ 123,353,879</u>	<u>\$ 120,431,315</u>	<u>\$ 122,264,410</u>	<u>\$ 131,264,693</u>	<u>\$ 156,234,619</u>	<u>\$ 139,572,906</u>
4%	6%	11%	12%	11%	13%

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
2019	63,444	\$ 6,472,496,865	\$ 102,019	3.4%
2018	63,194	6,726,237,078	106,438	4.3%
2017	62,862	5,616,714,081	89,350	5.0%
2016	63,486	5,414,369,733	85,284	4.9%
2015	63,216	5,614,190,436	88,810	5.8%
2014	63,050	5,587,207,059	88,615	7.3%
2013	63,050	5,998,840,824	95,144	4.9%
2012	63,050	6,510,024,789	103,252	9.1%
2011	63,050	7,664,758,029	121,566	10.2%
2010	64,159	7,456,305,585	116,216	10.6%

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

Note: Personal income information not available.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

2019

EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT**
West Suburban Medical Center	1,380 (1)	4.10%
Rush Oak Park Hospital	816 (1)	2.42%
Park District of Oak Park *	736 (2)	2.18%
Oak Park Elementary School District 97	600 (2)	1.78%
Oak Park and River Forest High School District 200	570 (2)	1.69%
Jewel/Osco (3 Stores) *	488 (3)	1.45%
Concordia University	400 (1)	1.19%
Village of Oak Park	372 (2)	1.10%
Dominican University	300 (1)	0.89%
River Forest School District 90	205 (2)	0.61%
	<u>5,867</u>	<u>17.41%</u>

2010

EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
West Suburban Medical Center	2,000 (5)	5.8%
Rush Oak Park Hospital	816 (5)	2.3%
Dominican University	300 (5)	0.9%
Shaker Recruitment Advertising & Communications	200 (5)	0.6%
Medstar Laboratory	135 (5)	0.4%
FBOP (First Bank of Oak Park)	90 (5)	0.3%
Sun Times News Group Inc.	71 (5)	0.2%
Chicago Parent Magazine (Wednesday Journal Inc.)	70 (4)	0.2%
Aria Group Architects	60 (6)	0.2%
Oak Park Retirement Community	60 (5)	0.2%
	<u>3,802</u>	<u>10.9%</u>

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

** The estimated number of persons employed in the District in 2018 per IDES was 33,697:

Oak Park 28,528; River Forest 5,169

Data Sources

(1) 2019 Illinois Services Directory

(2) Company/Organization Official Website/Employer Financial Reports

(3) AtoZDatabase.com - Business Edition

(4) 2009 Manufacturers' News

(5) 2009 Harris Illinois Industry Directory

(6) 2009 Illinois Service Directories

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2018- 2019	2017 - 2018	2016 - 2017	2015 - 2016
Administration:				
Superintendent	1	1	1	1
Assistant Superintendent	1	1	1	1
Principals and assistants	3	3	3	4
District Administration	12	8	8	10
SIDS	5	5	5	5
Division Heads	7	7	8	7
Total administration	<u>29</u>	<u>25</u>	<u>26</u>	<u>28</u>
Teachers:				
Regular Grades 9-12	196	219	192	198
Special education and bilingual	38	48	40	35
Psychologists	4	3	2	2
Social workers and counselors	24	9	25	18
Total teachers	<u>262</u>	<u>279</u>	<u>259</u>	<u>253</u>
Other supporting staff:				
Maintenance, custodians and warehouse	44	48	53	43
Nurses	1	1	2	2
Food service	41	38	41	37
Non-affiliated	52	46	51	48
Classified (CPA)	97	103	106	106
Security	43	33	27	21
Total support staff	<u>278</u>	<u>269</u>	<u>280</u>	<u>257</u>
Total staff	<u>569</u>	<u>573</u>	<u>565</u>	<u>538</u>

Source of Information: District Personnel Records

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

2014 - 2015	2013 - 2014	2012 - 2013	2011 - 2012	2010 - 2011	2009 - 2010
1	1	1	1	1	1
4	4	4	4	3	2
4	4	4	4	4	4
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>9</u>	<u>9</u>	<u>9</u>	<u>8</u>	<u>8</u>	<u>7</u>
196	188	179	177	178	184
35	35	35	38	37	38
2	2	2	2	2	2
18	18	18	18	18	18
<u>251</u>	<u>243</u>	<u>234</u>	<u>235</u>	<u>235</u>	<u>242</u>
43	43	43	41	41	41
2	2	2	2	2	2
44	44	47	47	45	49
40	40	38	38	38	35
85	85	88	88	82	81
35	35	30	34	23	24
<u>249</u>	<u>249</u>	<u>248</u>	<u>250</u>	<u>231</u>	<u>232</u>
<u>509</u>	<u>501</u>	<u>491</u>	<u>493</u>	<u>474</u>	<u>481</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
2019	3,117	\$ 71,370,765	\$ 22,895	-7.92%	\$ 65,423,797	\$ 20,987
2018	2,771	68,900,060	24,865	3.75%	63,163,247	22,793
2017	2,803	67,175,601	23,966	7.55%	61,140,508	21,813
2016	2,872	63,993,276	22,283	2.12%	58,081,090	20,225
2015	2,850	62,179,817	21,819	4.71%	56,352,484	19,775
2014	2,846	59,302,766	20,838	8.77%	53,403,073	18,765
2013	2,890	55,364,404	19,157	0.85%	49,293,477	17,057
2012	2,881	54,724,625	18,995	9.18%	48,773,213	16,929
2011	3,018	53,363,070	17,398	0.22%	46,937,439	15,358
2010	2,961	51,403,093	17,360	-0.47%	44,977,462	15,190

Source: 2010 - 2019 Illinois State Board of Education Annual Financial Reports and District records.

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

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

	2019	2018	2017	2016	2015	2014
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	3,468	3,415	3,300	3,242	3,279	3,220

Source: District records.

2013	2012	2011	2010
719,702	719,702	719,702	719,702
4,000	4,000	4,000	4,000
3,221	3,212	3,150	3,182