



**TOWNSHIP HIGH SCHOOL
DISTRICT 214**
Arlington Heights, IL 60005
Cook County
www.d214.org

**ANNUAL BUDGET
FISCAL YEAR 2015 - 2016**

**Dr. David Schuler
Superintendent**

**Cathy Johnson
Associate Superintendent
for Finance and Operations**

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INTRODUCTORY SECTION

December 10, 2015

The Honorable Board of Education
Township High School District 214
2121 Goebbert Road
Arlington Heights IL 60005

Dear Board Members:

The Fiscal Year 2015-2016 annual budget for Township High School District 214 (the District) is submitted for your review. This budget presents the District's finance and operations plan, and all necessary disclosures.

Budget Presentation

The budget includes the operating, working cash, debt service, capital projects, and life safety funds of the District. The District Superintendent and the Associate Superintendent for Finance and Operations assume responsibility for the data, accuracy, and completeness of this budget. The budget presents the District's finance and operations plan and all necessary disclosures and reflects the financial support of the goals and objectives of the District.

The budget document is the primary vehicle to present the financial plan and the result of operations of Township High School District 214.

The budget document is presented in four main sections: Introductory Section, Organizational Section, Financial Section, and Informational Section. The Introductory Section provides an executive summary of the sections which are to follow. The Organizational Section includes a discussion of the major goals and objectives of the school district, an organizational chart, and a review of the budget process. The Financial Section presents the annual budget of revenues and expenditures for all funds, including budget comparisons with the previous year. The Informational Section presents important data and information of high public interest, such as tax rates.

District Background

Township High School District 214's creation in 1914 can, in part, be attributed to the Women's Suffrage Movement. As the creation of the District was a hotly contested election issue, men's ballots opposed the proposition while women's ballots supported the proposition. With the subsequent validation of the Women's Suffrage Act came the creation of Township High School District 214.

The district was established on March 28, 1914. In 1922, the school board adopted plans for construction of nine classrooms, an auditorium, and a gymnasium. Arlington High School opened to students in 1923. Increasing enrollment necessitated that several additions were constructed. The second high school constructed was Prospect High School in Mt. Prospect in 1957. In 1962, Forest View High School in Arlington Heights was constructed due to district enrollment topping over 6,300 students. Wheeling High School was constructed in 1964, Elk Grove High School in 1966, John Hersey High School in 1968, Rolling Meadows High School in 1971, and Buffalo Grove High School in 1973. By 1973, there were 19,000 students enrolled in the district. The district's enrollment peaked at 19,823 students during the 1975-1976 school year. Enrollment has declined since that time. Due to declining enrollment, Arlington High School closed in June 1984, and Forest View closed in June 1986. Forest View currently houses the administration offices and alternative programs.

Township High School District 214 is recognized as a Blue Ribbon High School District by the United States Department of Education. Located approximately 25 miles northwest of Chicago in a 68.3 square mile area, we are the state's second largest high school district serving students from Arlington Heights, Buffalo Grove, Des Plaines, Elk Grove, Mount Prospect, Prospect Heights, Rolling Meadows, and Wheeling. Nearly 300,000 residents comprise our diverse middle to upper middle-class demographic. More than 67 languages are spoken in the homes of our students. Projected student enrollment for 2015-2016 is 11,889.

Township High School District 214 currently has seven campuses. The six comprehensive high schools include: Buffalo Grove, Elk Grove, John Hersey, Prospect, Rolling Meadows, and Wheeling. The Forest View Educational Center houses: The Academy at Forest View, Vanguard School, Newcomer Center, Community Education, and the District 214 administration offices.

Transforming a great school district into an elite learning organization for all is the primary focus of Township High School District 214. Working collaboratively in the spirit of "WE", all staff, administration, and Board of Education have committed to the systemic student-centered focus of continuous, rigorous academic excellence for all students. As a "lighthouse district", Township High School District continues to serve as an accessible resource for other learning organizations to model.

Township High School District 214 students matriculate from several elementary districts including: District 15, District 21, District 23, District 25, District 26, District 57, and District 59. District 214 is a member of Northwest Suburban Special Education Organization (NSSEO) which provides specific special needs services to our qualifying students.

Approximately 91% of our students graduate and 77% enroll in two- or four-year colleges. In addition, we offer more than 10 certificate programs in high-demand career areas, including manufacturing, early childhood education, culinary, networking, nursing, building trades, cosmetology, and many automotive specialties. Our students graduate college and career ready.

Township High School District 214 currently has sixteen Tax Increment Financing (TIF) districts within our boundaries. The Equalized Assessed Valuation (EAV) for the District in tax year 2013 was \$7.4 billion. Due to economic conditions and reassessments, the EAV for tax year 2014 is \$7.5 billion.

Very active Booster Clubs, Alumni Associations, and Parent Teacher Organizations provide the schools with both financial and volunteer support. Partnerships with local park districts and other organizations increase opportunities for students at many levels.

The District offers an extensive and comprehensive program for students who have special needs. As this program continues to expand and the services become enhanced, the District anticipates enrollment to continue to increase in this area.

Township High School District 214 is fully accredited by the Illinois State Board of Education.

Board of Education

Alva Kreutzer	President	November 1999 - April 2019
Todd Younger	Vice President	August 2011 - April 2017
Miriam (Mimi) Cooper	Member	November 1989 - April 2017
William Dussling	Member	May 1998 - April 2019
Mark Hineman	Member	April 2009 - April 2017
James Perkins	Member	April 2007 - April 2017
F. Daniel Petro	Member	April 2011 - April 2019

District Administration

David Schuler	Superintendent
Cathy Johnson	Associate Superintendent for Finance & Operations
Kurt Laakso	Associate Superintendent for Human Resources
Lazaro Lopez	Associate Superintendent for Teaching and Learning
Marni Johnson	Assistant Superintendent for Student Services

Mission and Vision

Township High School District 214’s **primary mission** is to help all students learn the skills, acquire the knowledge, and develop the behaviors necessary for them to reach their full potential as citizens who can meet the challenges of a changing society. Our **secondary mission** is to provide residents with opportunities for lifelong learning. The District 214 vision embraces continuous improvement and includes:

Students who demonstrate...

- analytic capabilities
- communication skills including reading, writing, speaking, listening, and numeracy
- creative expression and educated response to the creative works of others
- ethical judgment and decision-making ability
- career and life planning skills
- responsible citizenship
- understanding of ways to participate in an interdependent world
- problem solving skills
- concern, understanding, and respect in social interactions
- technological literacy
- ability to develop and maintain wellness

An environment in which people are...

- physically, psychologically, and emotionally safe
- treated fairly and ethically
- valued for their unique backgrounds and contributions

Staff members who...

- are active, lifelong learners committed to continuing professional and personal development
- are leaders in instructional practices
- create school work which engages and challenges students
- are innovative, take risks, and share what is learned from successes and failures
- are concerned, caring, and compassionate
- cooperate as partners with parents and the community in the education of students
- use student learning data to inform instructional decisions and practices

A Board of Education that...

- provides high quality resources for students and staff
- respects successful programs and practices
- encourages continual improvement through risk-taking and innovation
- cooperates and communicates as a partner with parents and the community in the education of students
- celebrates student and staff success
- promotes lifelong learning
- involves school and community members in decision-making processes

District 214 Board of Education Goals

1. Provide quality education, that is relevant to membership in a global society and economy while maintaining a balanced operating budget and serving the student population.
2. Increase student learning through engagement and innovative programs to ensure students will develop self-awareness, self-management, interpersonal, and decision-making skills as

measured by social and emotional learning growth objectives to establish and maintain positive relationships and achieve school and life success in a global society and economy.

3. Promote and expand life-long learning opportunities for residents of all ages through positive relationships, community involvement, community engagement and outreach, and collaborative planning in the efficient use of resources.

District 214 Instructional Goals

1. Each No Child Left Behind (NCLB) sub-group's average Educational Planning and Assessment System (EPAS) growth will surpass that of the previous cohort by 10% annually in reading, English, math, and science until growth from EXPLORE to ACT exceeds six points.
2. Increase student success rate (as measured by a grade of A, B, or C) per course by at least five percentile points each year until the threshold of 95% is attained.
3. The number of students enrolled in at least one AP course will increase over the previous year, as will the number of students taking at least one AP exam and the number of students earning a passing score on an AP exam, until at least 50% of all students have earned a score of three or higher on an AP final.

In concert with the three instructional goals listed above, each school, on an annual basis, will develop and implement a measurable and attainable plan, based on the needs of the students in their school, to show progress towards achieving the Board's Social and Emotional Learning Growth Objectives. The multi-year plan, which will be reviewed annually, must contain multiple measures.

The success of these goals has incrementally demonstrated results that are documented and measurable which has resulted in a consistent upward trend of student achievement, for example:

- ACT composite score maintained a record high for District 214 Class of 2015 overall (23.6) for non-extended time accommodated scores which exceeded the Illinois average (21.2) and national average (21.2).
- ACT composite score maintained a record high for District 214 Class of 2015 overall (23.1) with the inclusion of accommodated scores which exceeded the Illinois average (20.7) and national average (21.0).
- College Readiness indicators show that 40% of District 214 students are ready to attend and succeed in college compared to the state average (26%) and the national average (28%).
- The average PSAE-ACT score of 23.3 and EPAS growth of 6.5 points for the Class of 2016 fell slightly compared to recent years. This growth is still significantly higher than the district goal of at least 6 points. Average percent growth was almost 39%.
- D/F levels have dropped approximately 20% since 2006

- District-wide AP course completions have increased steadily over the past six years. In 2015, 68.6% of graduating seniors had completed at least one AP course while in high school.
- Student participation has steadily increased in overall AP test-taking over the past several years. In 2015, 58% of graduating seniors took at least one AP exam in their high school career.
- These increases in AP exam participation have translated into pass rate gains. In 2015, graduating seniors passed almost 77% of their total tests taken in their career, with 48.5% passing at least one exam with a 3 or higher during their tenure.

The measurable goal related findings in the supplemental section of this document demonstrate the increase in student success in District 214. The fiscal and human capital costs related to the measurable goals are incorporated in the total operating cost per pupil.

Performance Results

The District's primary mission is to help all students learn the skills, acquire the knowledge, and develop the behaviors necessary for them to reach their full potential as citizens who can meet the challenges of a changing society. Our secondary mission is to provide residents with opportunities for lifelong learning.

Township High School District 214 has a complete academic program with more than 600 courses, as well as many programs and services for students with special needs. District 214 offers courses in language arts, mathematics, science, computer science, world language, social science, business, technology, life studies, fine arts, physical education, health, driver education, and NJROTC. Advanced Placement courses are available in English, U. S. History, European History, World History, Biology, Chemistry, Physics, Environmental Science, Computer Science, Calculus, Chinese, German, French, Spanish, Art, Psychology, Statistics, Economics, Government and Politics, Human Geography, and Music. World Language programs of study are provided in French, German, Spanish, Italian, Japanese, Mandarin Chinese, and American Sign Language.

Each school participates in the Talent Development Program. The Young Adult Education Program (YAP) is offered to students who are unable to attend day school. An English Language Learner/Bilingual program is provided if needed. Social, academic, and career counseling is provided at each school. Each school has a psychologist, social worker, police counselor, nurse, and school counselor available.

The Power of 15 Partnership with Harper College provides new opportunities for college credit. Beginning in the fall of 2015, District 214 will be offering a number of college-level courses taught by our teachers. Research shows that students who enter college with 15 or more college credits are twice as likely to graduate with a degree. So, in addition to Advanced Placement courses, dual-credit classes, and career pathways, this partnership also offers students opportunities to earn college credit while in high school.

Beginning with this year's freshman class, every student in District 214 will have the opportunity by meeting strict eligibility requirements to earn up to two years free Harper tuition through the Harper Promise Scholarship Program.

The District also has a comprehensive extra-curricular offering including drama, service clubs, special interest clubs, music groups, and a full slate of athletic offerings available to the students. Each school has a football field, gymnasium, baseball field, tennis courts, and running track. All schools have access to swimming pools.

The Community Education department has many offerings for the lifelong learners. Over 500 courses are offered annually, and over 57,000 adults participated in the program during 2014-2015.

All six Township High School District 214 schools were named among the top 50 in the state on the 2015 *US News "Best High Schools"* list. All six District 214 high schools, Buffalo Grove, Elk Grove, John Hersey, Prospect, Rolling Meadows, and Wheeling, earned a gold or silver national medal in the US News rankings, which is a feat achieved by only about 13% of school nationally. The list recognizes schools that perform well and uses those schools as models for others to inspire educators and communities to do well.

All six District 214 schools were also named among the nation's "*Most Challenging High Schools*" by *The Washington Post*. Only 11% of high schools nationally made this list. While both lists are focused on student success, they have different selection criteria. This demonstrates that District 214 schools are consistently among the best in the state and nation.

Township High School District 214 is proud to have Dr. David Schuler as our Superintendent, for the eleventh year. In 2009, Dr. Schuler was named one of the Top Educational Leaders in the Country under 40, by *Scholastic Administrator*. Dr. Schuler has served as president of the Suburban School Superintendents Association, and the School Superintendents Association, a national professional organization. Dr. Schuler will lead AASA, The School Superintendents Association for the 2015-2016 school year, which champions high quality public education.

For two consecutive years, a District 214 Principal has received the Illinois High School Principal of the Year Award. Associate Superintendent of Teaching and Learning and former Wheeling High School Principal, Dr. Lazaro Lopez, received the 2013 Illinois High School Principal of the Year Award. Buffalo Grove High School Principal for 2013-2014, Carol Burlinski, received the 2014 Illinois High School Principal of the Year Award. Winners of the Illinois High School Principal of the Year Award are honored for their creativity, willingness to take risks, advocacy for students, problem-solving ability, collaborative efforts with staff and promotion of community involvement.

District 214 has been named a "Top 10 District" by the Learning Counsel, a California-based organization that helps school districts transition to digital curriculum and gain awareness of new resources. The District's responses to a Curriculum Survey assessment, among other criteria, organizational practices, digital curriculum tactics and usage ranked it as one of the 10 best school districts in the nation.

The District’s commitment to integrating technology with curriculum has been nationally recognized for the last six years. The District placed among the top five in the country in the Digital School Districts survey conducted by the Center for Digital Education and the National School Boards Association.

Performance data between school districts can be compared using the School Report Card data. In previous years, the School Report Card focused on student performance on state standardized tests. The School Report Card has been completely redesigned to access important information about the school. The report has a cleaner look and design. It has at- a-glance information about school performance, school climate and learning conditions, school awards and extra-curricular programs, measures of college and career readiness, and growth measurements showing academic improvements.

Chart 1.01 School District Comparisons

District	2014-2015				Operating Expense Per Pupil
	ACT Performance Results	Total Enrollment	% Low Income	Graduation Rate	
Twsp HSD 113	26.0	3,683	11%	96%	\$24,848
Lake Forest CHSD 115	26.0	1,684	4%	92%	\$23,672
Niles Twp CHSD 219	22.0	4,752	32%	93%	\$22,340
New Trier Twp HSD 203	28.0	4,099	4%	98%	\$22,123
Evanston Twp HSD 202	24.0	3,122	41%	88%	\$22,063
Northfield Twp HSD 225	25.0	4,965	16%	96%	\$22,039
CHSD 128	25.0	3,325	8%	94%	\$21,255
Oak Park - River Forest SD 200	24.0	3,294	22%	94%	\$20,838
Ridgewood CHSD 234	21.0	828	32%	90%	\$19,849
Township HSD 214	23.0	11,974	29%	92%	\$19,734
Dupage HSD 88	20.0	4,070	56%	88%	\$19,343
Fenton CHSD 100	20.0	1,555	53%	88%	\$18,852
Adlai E. Stevenson HSD 125	27.0	3,906	0%	94%	\$18,778
Main Township HSD 207	22.0	6,307	29%	87%	\$18,722
Hinsdale Twp HSD 86	25.0	4,407	17%	93%	\$18,428
Lyden CHSD 212	19.0	3,423	56%	86%	\$18,339
Township HSD 211	23.0	12,183	35%	93%	\$17,383
Riverside-Brookfield Twp SD 208	23.0	1,584	18%	94%	\$16,605
Lyons Twp HSD 204	24.0	4,032	16%	91%	\$16,516
Oak Lawn CHSD 229	19.0	1,842	41%	90%	\$14,942

Source: ISBE 2014 Report Card Data

Of the twenty districts listed, District 214 statistics:

- 10th out of 20 in 2014-2015 ACT Performance Results (there is a correlation between the ACT Performance Results and Operating Expense Per Pupil).
- 10th out of the top 20 districts listed in operating expense per pupil.
- 10th out of 20 in highest Low Income % (even with the higher percentage of low income students at District 214, the ACT results still remain high).

The District report card focuses on a District average ACT score of 23.0. This is because the previously excluded time-accommodated students earned an 18.4. Since there are approximately nine times more non-accommodated students than time-accommodated students, ACT reported the new revised average of 23.0. But the figure that is comparable to all past Graduating Class ACT Profile Reports is the one without extended-time accommodations. Again, the findings in this report will focus on the accommodations-excluded ACT scores, since those scores are the only ones that we can use to track improvement over time.

The Operating Expense Per Pupil (OEPP) is the gross operating cost of a school district (excepting summer school, adult education, bond principal retired, and capital expenditures) divided by the nine-month ADA for the regular school term. District 214 has initiated over \$30 million in cost containments over the past seven years to help to control the Instructional Expense per pupil and achieve academic efficiency in relation to continuing increased student academic performance.

The Per Capita Tuition Charge (PCTC) is the amount a local school district charges as tuition to nonresident students. The per capita tuition charge is determined by totaling all expenses of a school district in its Educational, Operations and Maintenance, Debt Service, Transportation, Municipal Retirement / Social Security, and Tort Funds for the preceding school year less expenditures not applicable to the regular K-12 program (such as adult education and summer school), less offsetting revenues from state sources, except those from the Common School Fund, less offsetting revenues from federal sources except those from federal Impaction Aid, less revenues from student and community services, plus a depreciation allowance and dividing this amount by the nine-month ADA for the year

The Average Daily Attendance (ADA) is the aggregate number of pupil days in attendance divided by the number of days in the regular school session. A pupil who attends school for five or more clock hours while school is in session constitutes one pupil day of attendance. The best three months average daily attendance of the prior year is used in calculating General State Aid for the current year.

Statewide Averages						
(Based on AFR FY 2013-14)						
April 2015						
Type	Number of Districts	Operating Expense Per Pupil			Per Capita Tuition Charge	9 Mo Average Daily Attendance
Elementary	373	11,447.12			9,952.45	489,464.36
High School	100	15,095.16			13,691.29	224,254.17
Unit	386	10,177.41			8,579.42	1,145,047.27
State	859	11,296.83			9,766.15	1,858,765.80
Chicago 299		15,119.79			11,706.87	355,634.39
	OEPP			PCTC		
Type	Highest	Median	Lowest	Highest	Median	Lowest
Elementary	30,628.48	10,673.03	6,036.51	30,416.06	9,158.88	5,180.04
High School	26,509.41	14,397.48	9,199.54	24,314.21	12,893.13	6,890.29
Unit	20,502.68	9,775.95	7,162.92	17,596.16	8,227.49	1,739.70

- District 214 Operating Expense per Pupil average is \$19,300.72
- State-wide Operating Expense per Pupil average is \$12,044.69
- High School Operating Expense per Pupil average is \$15,621.00.
- High School state-wide Operating Expense per Pupil highest is \$27,030.75.
- High School state-wide Operating Expense per Pupil median is \$13,957.01.
- High School state-wide Operating Expense per Pupil lowest is \$9,292.11.

Operating Expense Per Pupil	
2013 - 2014	\$19,733.62
2012 - 2013	\$19,300.72
2011 - 2012	\$17,922.80
2010 - 2011	\$17,611.11
2009 - 2010	\$17,735.03
2008 - 2009	\$16,999.66
2007 - 2008	\$15,756.95
2006 - 2007	\$15,044.06
2005 - 2006	\$14,453.07
2004 - 2005	\$14,166.75
2003 - 2004	\$14,167.16

The District 214 Estimated Operating Expense Per Pupil determined by the auditor and reported in the 2014 AFR is \$19,733.62, which is a 2.2% increase from the 2012-2013 OEPP.

Student Enrollment Trends

Based on departmental transitioning, the enrollment projections prepared for 2014-2015 demonstrate the history and the projection for 2014–2015 only. District 214 assumes consistent enrollment for financial projections. The following enrollment projection indicates that the District is expecting minimal changes in enrollment during 2014-2015.

Chart 1.02 Student Enrollment

Historical Enrollment and Cohort Survival Ratios (CSR)					
School Year	Grade 9	Grade 10	Grade 11	Grade 12	Total
2003-04	3,180	3,079	2,825	2,737	11,821
2004-05	3,221	3,073	2,979	2,752	12,025
2005-06	3,163	3,182	2,969	2,903	12,217
2006-07	3,084	3,065	3,038	2,886	12,073
2007-08	3,122	2,940	3,008	2,936	12,006
2008-09	3,114	2,976	2,839	2,929	11,858
2009-10	3,146	2,974	2,946	2,812	11,878
2010-11	2,998	3,032	2,885	2,908	11,823
2011-12	3,122	2,934	2,974	2,881	11,911
2012-13	2,923	3,044	2,856	2,909	11,732
2013-14	2,983	2,851	2,940	2,822	11,596
2014-15	2,965	2,869	2,785	2,927	11,546
Projected Enrollment using 2 Year Cohort Survival Ratios					
2015-16	3,051	2,871	2,787	2,760	11,469

The projection is based on a two-year cohort survival ratio that averages the percent of students who advanced to a higher grade level in the previous two years. We use this ratio to project the enrollment at each grade level for next year. The total incoming 9th grade students are projected from the total 8th grade enrollment in our sender districts.

The district total enrollment has decreased since the 2011-2012 school year and the trend is indicating continued slight decreases.

Enrollment projection based on two-year enrollment history provides a better estimate of enrollment for the near future. Our projection history has shown that it projects the district total better than the enrollment for each school.

These enrollment projections are NOT predictions. These figures are a best estimate based upon historical and current information. As the future differs from the past, the reliability of these projections will be directly affected. Changes in the economy, sociological patterns of behavior,

state and/or federal legislative educational reform initiatives, the enrollment numbers from the elementary districts, etc. could significantly alter the assumptions that trigger these projections.

The following table shows the variance between the enrollment projection and the actual Fall Housing Enrollment.

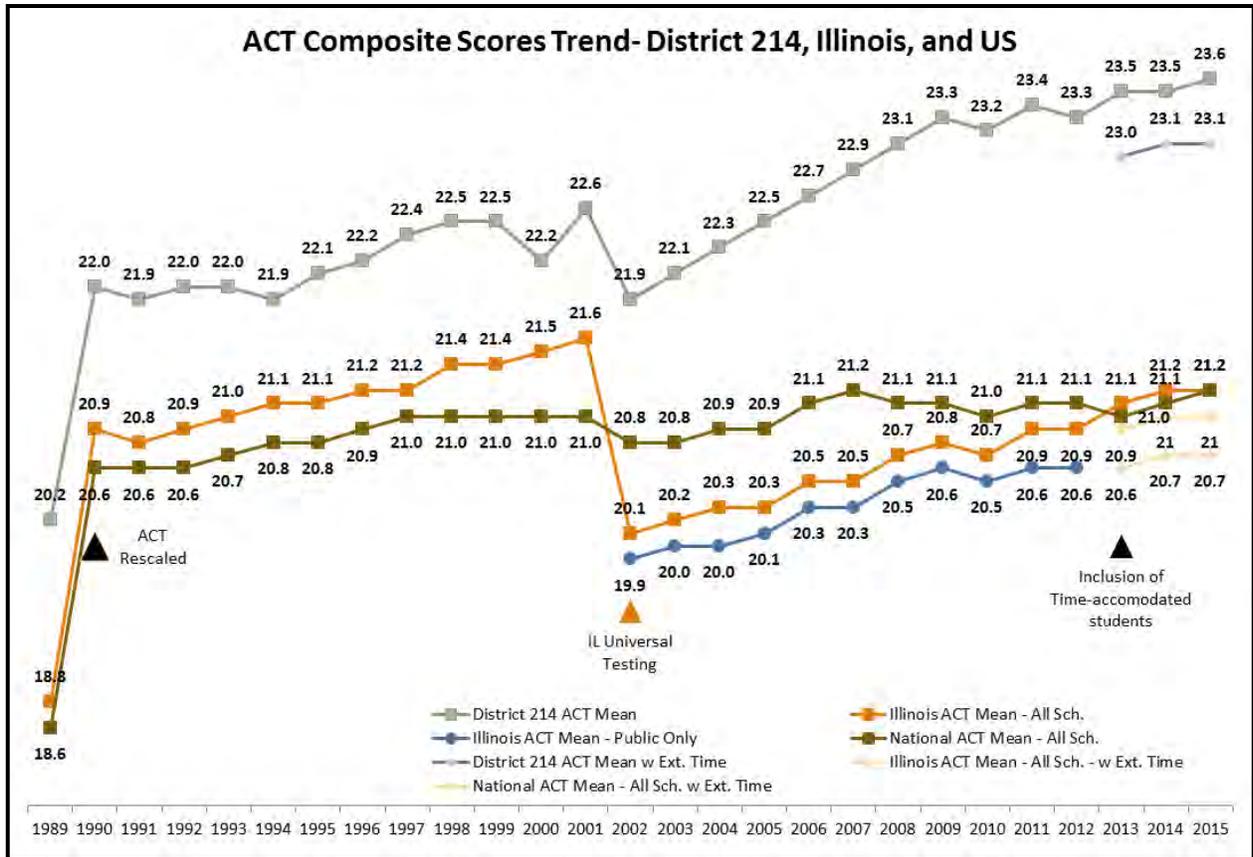
Table 2. Enrollment Projection Accuracy				
Six School Enrollment	2Y CSR Enrollment Projection	Fall Housing Enrollment	Diff-erence	% Diff-erence
2005-06	12051	12217	166	1.4%
2006-07	11979	12073	94	0.8%
2007-08	11980	12006	26	0.2%
2008-09	12041	11858	-183	-1.5%
2009-10	11874	11878	4	0.0%
2010-11	11852	11823	-29	-0.2%
2011-12	11595	11911	316	2.7%
2012-13	11698	11732	34	0.3%
2013-14	11640	11596	-44	-0.4%
2014-15	11552	11546	-6	-0.1%
5 Year Avg			54.2	0.5%

Chart 1.03 Fast Facts

Report Card Statistics		
	District 214	State of Illinois
Average Class Size	21	21
Percentage of District 214 students who meet or exceed PSAE standards	73%	54%
Attendance Rate	94%	94%
Graduation Rate 4 Year	92%	85%
Graduation Rate 5 Year	95%	88%
Post-Secondary Enrollment	78%	70%
Ready for College Coursework (meet or exceed ACT college readiness benchmarks)	66%	46%

Source: 2015 Illinois Report Card

The ACT is a powerful measure of student performance, and a meaningful assessment for students who count on high scores for postsecondary participation. The Graduating Class of 2015 ACT Profile report examines data aggregated and published annually by ACT.

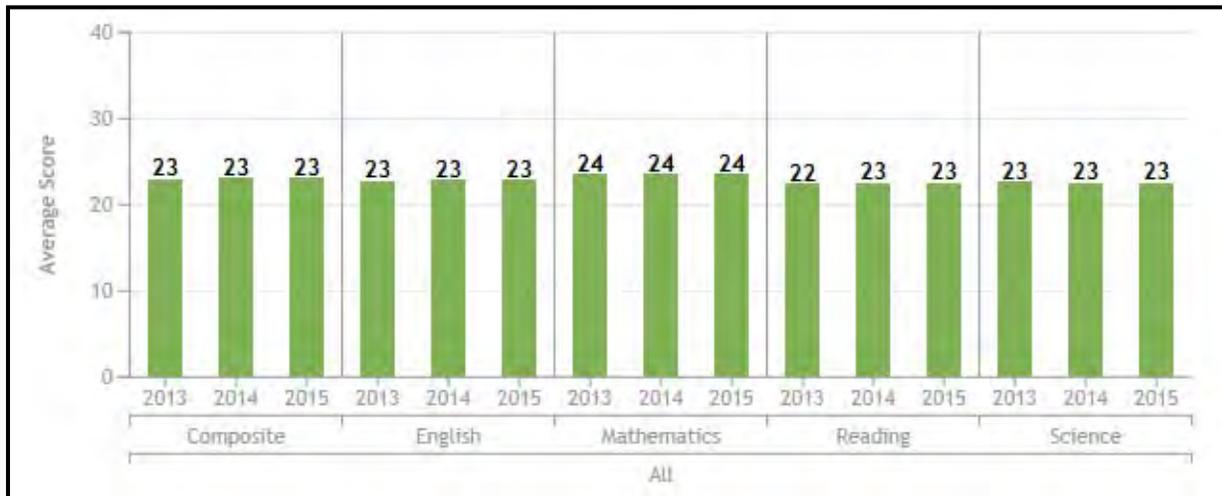


The Class of 2015 maintained a record high average composite ACT score of 23.6. The ACT is a powerful measure of student performance, and a meaningful assessment for students who count on high scores for postsecondary participation.

ACT scores are based on the last test taken by the student, this may be the PSAE-ACT administered by District 214 as part of state requirements or it may be a national exam. Prior to the Class of 2013 ACT did not include scores for students who receive extended time accommodations to complete the test. These are now included, and the reader will notice scores remaining steady in the most recent years, even with this methodological change.

While the larger trend graph displays both these accommodated and non-accommodated scores for the past three years, data provided by ACT at the student record level does not allow for disaggregation when analyzing individual subject sub/scores. The remaining figures are based upon all assessments and do not exclude the accommodated extended time scores.

The district saw gains in the Reading subject assessments. The district scores remained constant in English, Mathematics, Science and Composite scores.



As noted in the introduction above, ACT began including extended-time accommodation scores beginning with the class of 2013. This has a significant impact on overall results.

The ACT graduating class report is based on ACT’s determination of the graduating class, analysis shows that there are frequently small errors in attributing students to specific schools, non-duplication of student scores, and there is no validation of actual graduation.

Student scores are based on the most recent ACT test. Historically, about 50% of the scores represented are from the PSAE-ACT, while the other half represents national ACT assessments.

ACT has been aggressive in its marketing. In 2014, thirteen states give the ACT to almost all students in the state. As states move in and out of universal testing this is likely to affect the national statistics and should be kept in mind while making comparisons to national data.

Please do not focus on single year fluctuations. Only changes sustained over multiple years are likely to be meaningful. ACT tests (as well as EXPLORE and PLAN tests) are not always well-equated across PSAE years. Since the PSAE score becomes the final score for the majority of our students, such fluctuations can have a major impact on a single year's score in a given subject area. Our schools also may experience statistically significant changes in the incoming ability of the students of individual graduating classes. Additionally, random variance also affects score stability, particularly with smaller sample sizes.

Surveys

Non-Parent Taxpayer Survey

To assist in the development of a three-year, research-based strategy, the Community Engagement and Outreach Department evaluated perceptions of the District, analyzed the effectiveness of communications channels and tested messages. A scientific public opinion phone survey allowed the Department to ensure the opinions of a representative sampling of our community were incorporated into the strategy. Additionally, it provided baseline data against which we can benchmark in the future. The phone survey targeted non-parent taxpayers; 75% of

taxpayers in our district do not have children in our schools. Results were released in February 2014 as part of the three-year strategy.

Key findings among non-parent taxpayers:

- 67% agree or strongly agree that living in District 214 increases property value.
- 52% strongly or somewhat approve of the job District 214 is doing; 37% don't know. Most who said they don't know do not have school-aged children; parents with children who will attend District 214 gave an even higher approval rating.
- 58% agree or strongly agree that the District 214 school board and administration are responsive to parents, community leaders and interested residents.
- 59% agree or strongly agree that the District 214 school board and administration involve parents, community leaders and interested residents in school decisions.
- They are most interested in hearing about educational programs and services (32%); extra-curricular programs, activities and events (29%); finances (27%); teaching and learning and school board decisions (both 25%); safety and security (15%); and student, staff and alumni achievements (7%).
- 41% are very or somewhat likely to give to a District 214 Foundation.

Student Services Survey

In November 2013, District 214 partnered with the independent technology communications firm K12 Insight to conduct a student services survey. The survey invited staff members to provide feedback on strengths and challenges of specialized supports provided to students with special needs. The results were used to guide programming and professional development needs.

Key findings:

- 82% rated the Career Life Skills Program at Hersey High School as excellent or good.
- 74% of the staff rated the Sigwalt and Bridge Career Life skills as excellent or good.
- 87% of the staff rated The Academy at Forest View as excellent or good.
- 90% of the staff rated Vanguard School as excellent or good.
- 77% of the staff rated the Transition/Vocational program as excellent or good.
- 86% of the staff rated the overall special education programming as excellent or good.
- 92% of the staff rated overall special education-related services as excellent.

General Surveys

- The Freshman Survey is administered annually in the fall to freshmen students in some schools. Information collected in this survey is used by the Student Services department to identify students who are socially and emotionally at-risk, and for planning purposes for appropriate speaker topics and counseling needs.
- The Senior Survey is administered annually to the Senior class. It is a satisfaction survey that rates the quality of the student's high school experience, resources, curriculum, activities, and counseling services offered. It also surveys post-secondary plans of military, college, trade school or direct employment and, new this year, asked questions aimed at gauging interest in a district alumni program. This data is used to plan/adjust the high school offerings in the future.
- The Student Career Activities Survey is administered annually to the entire student body. It is a state-mandated ISBE report used when submitting the Career Technical Education Improvement Grant (CTEI)/Perkins Grant. Students rank the activities and programs offered by District 214. The results assist in curricular planning, advising career pathways, selecting appropriate speakers for our students and determining how counselors can most effectively assist our students. The survey is also effective for identifying students who should be considered for our special programs, such as Education Academy, Medical Academy, Culinary Arts Program, or Project Lead the Way, among others.
- The Needs Assessment Survey is administered to parents and staff of special needs students to determine satisfaction and concerns regarding supports and services provided by District 214 and the Northwest Suburban Special Education Organization (NSSEO). The results are used to make adjustments and improvements in future program offerings and guide professional development.

School Calendar/Start Time Survey

In the fall of 2015, District 214 surveyed community members, parents, students, and staff regarding school calendars and start times. The conversation about school calendars and start times will continue throughout the rest of this school year, and will involve community feedback before any decisions are made. Listening sessions will also be held to hear concerns and suggestions from stakeholders. We are looking for the best model to meet the needs of our children.

District Departments

District 214's departments are both informed and vested in their specialized roles to achieve the District goals. Communicating the progress toward these goals is essential for ongoing work process improvement. Examples of how various work processes advance the District 214 goals include:

Teaching and Learning

The Teaching and Learning department provides instructional leadership and coordinates District curriculum, instruction, and instructional materials for the purpose of student achievement and learning. Teaching and Learning encompasses many departments, including: academic programs, instructional materials and media, summer school, fine arts, and Navy Junior Reserve Officer Training (NJROTC).

- **Career and Technical Education**

Career and Technical Education prepares students for high-skill, high-wage positions that are in demand in the modern workforce. The Career and Technical Education department oversees several instructional opportunities for students. The District CTE Internship Program works with students to fully explore and consider the extent of their career development, outside the conventional classroom, working with employers who serve as inspirational role-models. The District Practical Architecture Program (PAC) provides students with actual on-site work experience in the construction trades. Project Lead the Way (PLTW) is a sequential engineering program that can potentially lead to 15 college credits. Students completing the Cosmetology program during Junior and Senior year are prepared to take the Illinois State Board Licensing Exam. Many other opportunities are also available.

- **Drivers Education**

Each student must pass the classroom portion of Driver Education in order to graduate high school. Participation in the laboratory portion of Driver Education is elective.

- **English Language Learner Program (ELL)**

Newcomer Center is designed to meet the learning and acculturation needs of students who 1) are recent arrivals to the United States, 2) are at the beginning level of English fluency, and 3) might have gaps in their formal education. The center provides a flexible program of instruction combining comprehensive diagnostic and placement assessment, intensive English language and content instruction, and counseling with a strong emphasis on transitioning students to their home high schools.

- **Research and Evaluation**

Research and Evaluation administers and analyzes district testing, such as the Prairie State Assessment Examination and Placement tests. The department provides information about student performance in order to enhance student learning and school improvement, so that our students receive the best education available.

- **Professional Learning**

The Professional Learning department promotes continuous improvement of District staff through training, dissemination of professional resources, and professional growth. The primary mission is to promote the continuous improvement of district staff and increase student achievement.

Human Resources

The Human Resources Department is dedicated to promoting a positive work environment that encourages employees to perform at the highest level of achievement and to contribute in meaningful ways to the district.

- Recruitment, development, and retention of high caliber staff are key components in enabling District 214 to perform at the highest level of achievement.

- Assists and guides staff on work-related matters.
- Facilitates positive employee relationships and creates a workplace that reflects the values of the District.
- District 214 has implemented Global Compliance Network (GCN) online training modules as part of yearly staff orientation related to compliance issues, such as, blood-borne pathogens, crisis plan, drug/alcohol policy, internet policy, mandated reporter policy, and general/sexual harassment. In addition, custodial maintenance employees are required on a yearly basis to review hazard communications, personal protection equipment, and slip & fall prevention videos.
- Aesop is the electronic absence reporting and substitute system that can be utilized 24 hours a day, seven days a week. The system accurately tracks sick, personal, and vacation time for employees.
- Coordinates the District Wellness Days.

Student Services

- The Student Services Department provides information that pertains to a student's legal rights and responsibilities. The department provides support and direction to district counselors, special education teams, nurses, data processors, and registrars.
- Township High School District 214 is committed to serving all students with special needs. The Bridge program allows for an extended educational experience in the way of daily living skills and community connections for students with special needs between the ages of 18 – 21.
- To meet the needs of our alternative school students, instructional coaches were hired to observe and coach new and experienced teachers as they assist in the implementation of school and district instructional goals.
- **The Career Life Skills Program (CLS)**
CLS provides students with significant cognitive delays, an opportunity for academic, vocational, and social growth.
- **The Academy at Forest View (TAFV)**
The Academy at Forest View gives students an opportunity to deal with significant emotional or behavioral challenges through a therapeutic approach while continuing their progress toward a high school diploma. Students focus on developing independence, belonging, mastery, and generosity in the school and community.
- **Vanguard School**
Vanguard School is an alternative program that provides a nontraditional educational experience for District 214 students who are not meeting the educational credits. Through social emotional support we build positive relationships that help students find their pathway to success. Vanguard is a pioneering effort that provides a nontraditional education where a team of teachers implements new instructional techniques, uses innovative curriculum, and utilizes community resources to meet the academic needs and career aspirations of students.
- **Newcomer Center**
Newcomer Center is designed to meet the learning needs of high school aged second language learners who recently arrived in the United States. After completing the program, students are transitioned to their home high school.

- **Young Adult Program**

The Young Adult Program is designed to help young adults earn their high school diploma in the evening. It also offers credit recovery for students who are currently enrolled in day school.

Community Engagement and Outreach

- At the beginning of FY 2013-2014, District 214 established a new department focused on raising awareness of and creating a dialogue among internal and external stakeholders regarding the innovative examples of teaching and learning in the District.
- The department is charged with enhancing the national narrative of public education to include examples, as illustrated by District 214, in which public education is working.
- Coordinates communication between the district and community.
- Handles media requests and work to promote the achievements of District 214 students, faculty, and staff.

Community Education

- Offers more than 500 classes in six program areas.
- Serves English as a Second Language (ESL), Adult Basic Education (ABE), & General Educational Development (GED) students.
- Provides community connections through a variety of communications, including: Continuing Education booklet, Gold Card Club newsletter, Foundation newsletter, Community Education Travel newsletter, Website, Community Education Advisory Council, and partnerships with local organizations.
- Provides Adult Education, Family Literacy, Continuing Education, and Intergenerational programs.
- Provides programs, workshops, councils, service learning, committees, and volunteers, bring total participation to approximately 50,000.
- Provides lifelong learning opportunities for all its residents.

Finance and Operations

- Recognized for financial excellence by receiving the Meritorious Budget Award from ASBO International for the budget documents for 2010-2011, 2011-2012, 2012-2013, 2013-2014, and 2014-2015.
- The Department strives for excellence in financial reporting. We have received the Certificate of Excellence Award in Financial Reporting for the Comprehensive Annual Financial Report (CAFR) for 2009, 2010, 2011, 2012, 2013, and 2014.
- Received the Certificate of Financial Recognition from the Illinois State Board of Education (ISBE) “School District Financial Profile” scoring system since 2003.
- Received a 4.0 School District Financial Profile score from ISBE for FY 2010, 2011, 2012, 2013, and 2014.
- **Food and Nutrition Services**
 - Provides safe, nutritious, and appetizing meals and snacks at a fair price to promote and encourage the development of sound nutrition habits that will foster academic success.

- Provide student meals that contain adequate calories and a variety of foods to support growth, development, and a healthy weight.
- Food is prepared on site at our buildings.
- **Operations**
 - Responsible for life safety, security, operations, maintenance, cleanliness, design, construction, and renovation of District facilities.
 - Annually the Operations Department reviews infrastructure and facilities-related academic priorities of the District and incorporates these priorities in the five-year planning process.
 - District 214 boasts state of the art facilities with an ice system in place which makes ice at night when electricity costs are lower, to assist in cooling the buildings during the day. The electrical air conditioning units do not come on during the day until the ice has melted, which is environmentally friendly.
 - Energy and Environmental Committee includes citizens/parents of our communities.
 - Continue to explore and expand our intergovernmental partnerships as they relate to cost savings and facility usage and development.
 - Maintain in-house trades professionals that help us reduce costs and repair response times on a multitude of electrical, plumbing, mechanical, equipment and carpentry work.
 - Continue to expand our efforts to reuse, recycle and reduce our waste stream in many areas.
 - Continue to increase revenues through a facilities rental program that seeks to balance community needs with appropriate facilities stewardship.
 - Continue to plan for future upgrades by developing roofing/curtain wall, mechanical and other facility improvement priority lists which include basic scope of work, potential year of implementation and projected costs.
 - Continued purchasing of “green” custodial equipment and supplies, and trained staff on proper usage.
 - Two of our buildings, Buffalo Grove High School in 2010 and Elk Grove High School in 2015, have earned the prestigious ENERGY STAR rating from the United States Environmental Protection Agency. To qualify for the ENERGY STAR rating, a building’s energy performance must score in the top 25% based on the EPA’s National Energy Performance Rating System. Commercial buildings that earn the ENERGY STAR rating use an average of 35% less energy than typical buildings and also release 35% less carbon dioxide into the atmosphere.
 - District 214 and RMU have developed a comprehensive Facility Use Agreement for fifteen years, through June 30, 2027.
- **Technology**
 - Recognized as a leader for the fullest implementation of technology benchmarks in the evolution of digital education.
 - The District is committed to the use of technology to enhance learning opportunities of all learners to develop the 21st century skills of inventive thinking, effective communication, high productivity, and digital-age literacy to create innovative solutions to real world problems.

- By using technology to track and analyze incoming data, District 214 is better able to identify emerging student needs, both for opportunities and interventions.
- Students contribute to wikis, write blogs, create YouTube videos, and engage in a wide variety of other interactive online activities.
- The Technology Department follows the Information Technology Infrastructure Library to improve technology efficiencies, effectiveness, and processes.
- District 214 uses a mass notification system called “School Messenger” which allows the District to communicate the goals and support achievement by informing community, parents, and students through emails or voice messages.
- District 214 is preparing students for technology-based careers with options of taking Java, A+ Certification, and Cisco Networking courses.
- District 214 was named a 2010 Technology Leadership Network Salute District.
- District 214 was ranked 2nd in the nation in the 2012 Digital School District Surveys.
- National School Boards Association named Township High School 214 as the recipient of the 2010 Salute Trailblazer Award honoring the use of technology to promote student achievement.
- The Instructional Technology Innovation That Works Program was selected as an Apple Distinguished Program for the 2012-13 school year, for its teacher driven, student focused iPad deployment.
- The District tied for third among the top-ten American large-school districts, by the Center for Digital Education and the National School Boards Association for its expanding use of innovative technologies district-wide as well as in the classroom.
- Upgraded its network to provide the bandwidth necessary for students and staff to access 21st century cloud-based curriculum.
- Named a “Top 10 District” by the Learning Counsel. The District’s responses to a Curriculum Survey assessment, among other criteria, organizational practices, digital curriculum tactics and usage ranked it as one of the 10 best school districts in the nation.
- **Business Services**
 - The Business Office encompasses: accounting, accounts payable, insurance (health, liability, and risk management), payroll, purchasing, transportation, treasury function, workers compensation, data production services, and mailroom.
 - Continue working with the PMA Financial Network long range projection model.
 - Increased the programs using the electronic/paperless payment of registration fees.
 - Immediate reviews regarding Workers’ Compensation accidents and student accidents.
 - Secondary School Cooperative Risk Management Program (SSCRMP) with District 211, District 207, and District 225. We have contracted with Alternative Service Concepts (ASC) for a full time dedicated adjuster and safety director who are both placed on site at District 214. It has proved that the expanded workers compensation model reduces the number of student, staff, visitor, and transportation accidents, saving District 214 (and SSCRMP in its entirety) significant money.

- SSCRMP has agreed to pool for the purpose of leveraging our size. The pooling approach improves service and position to weather the many health care initiatives and increased coverage paid for by the employer over the next several years.
- The District utilizes an outside appraisal service for the appraisal, control and inventory of capital assets. Industrial Appraisal Company completed a comprehensive appraisal of the District's assets in November 2013. Appraisals are used for verification and updating of replacement values for inventory and insurance purposes. The District maintains a set of procedures and an approval process for the disposal, removal, loan or hire of District property in Section 3551 of the Board of Education Policy Manual. The policy is in compliance with ILCS 5/10-22.8.
- The District maintains a set of procedures and approval process for contract approval, bid requirements and awards and for purchasing in accordance with 105 ILCS 5/10-20.21 in section 3310 of the Board of Education Policy Manual. The policy includes:
 - Guidelines and dollar amounts for bids and quotes.
 - Guidelines and dollar amounts for contract approvals.
 - Pre-approval of purchase orders before purchasing.
 - Purchasing within budgetary limitations.
 - Board approval of lease agreements.
 - Cooperative purchasing.
 - Conflict of interest and ethical guidelines.
- Data Production Services (DPS) provides complete production capabilities for district office and individual school requests.
- Mailroom provides courier service between buildings for collection/distribution of internal and external documents and mail.

Meritorious Budget Award (MBA)

The District received the Meritorious Budget Award (MBA) for fiscal year 2010-2011, 2011-2012, 2012-2013, 2013-2014, and 2014-2015 budgets from the Association of School Business Officials (ASBO) International. The MBA recognizes excellence in school budget presentation and is conferred on school districts that have met or exceeded strict guidelines. The guidelines provide a means for the business management staff, school board, and community to use the budget document as an effective decision-making and communications tool.



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

This Meritorious Budget Award is presented to

**TOWNSHIP HIGH SCHOOL DISTRICT
214**

For excellence in the preparation and issuance of its school entity's budget
for the Fiscal Year 2014-2015

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in black ink, reading 'Terrie S. Simmons'.

Terrie S. Simmons, RSBA, CSBO
President

A handwritten signature in black ink, reading 'John D. Musso'.

John D. Musso, CAE, RSBA
Executive Director

Certificate of Excellence Award in Financial Reporting

The District received the Certificate of Excellence Award in Financial Reporting for fiscal years ending June 30, 2009, June 30, 2010, June 30, 2011, June 30, 2012, June 30, 2013, and June 30, 2014 from the Association of School Business Officials (ASBO) International. This award represents a very significant achievement and reflects the District's commitment to the highest standards of school system financial reporting. The Certificate of Excellence is the highest recognition for school district financial operations offered by ASBO International and confirms that the District's Comprehensive Annual Financial Reports (CAFR) have met or exceeded the standards set by ASBO International.

Association of School Business Officials International



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

Township High School District 214

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

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



A handwritten signature in black ink, appearing to read 'Mark C. Pepers', is written over a horizontal line.

Mark C. Pepers, MBA, RSBO, SFO
President

A handwritten signature in black ink, appearing to read 'John D. Musso', is written over a horizontal line.

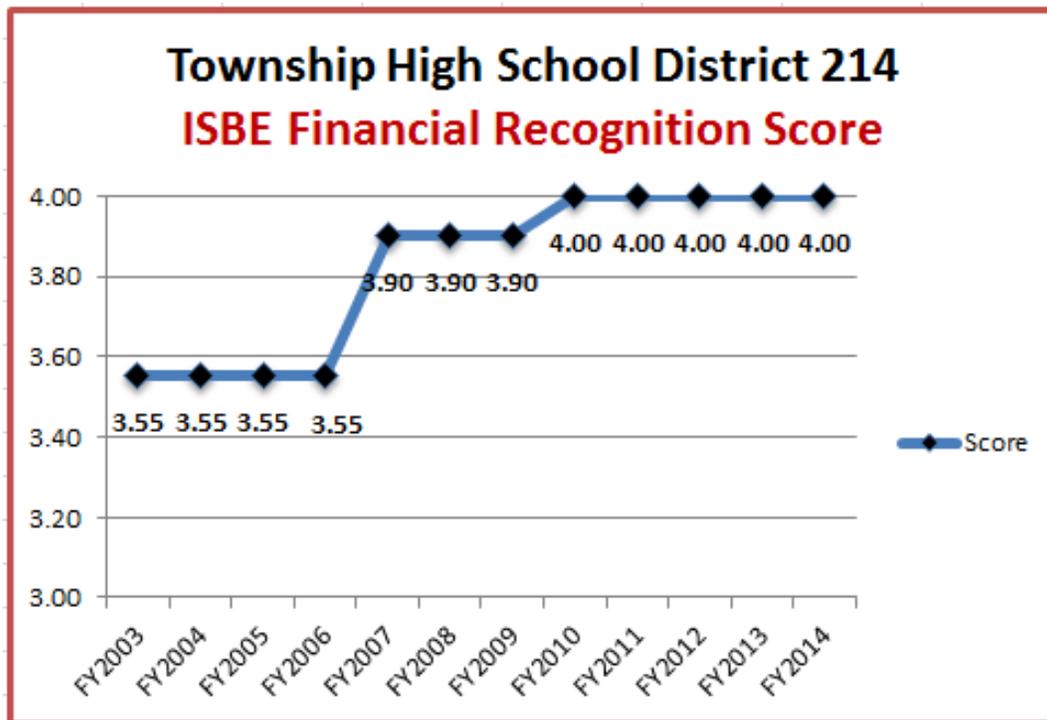
John D. Musso, CAE, RSEA
Executive Director

Certificate of Financial Recognition

Since the spring of 2003, the Illinois State Board of Education (ISBE) has utilized a new system for assessing a school district's financial health. The new financial assessment system is referred to as the "School District Financial Profile". The new system uses five indicators which are individually scored and weighted in order to arrive at a composite district financial profile. The indicators are as follows: fund balance to revenue ratio; expenditures to revenue ratio; day's cash on hand; percent of short-term borrowing ability remaining; and percent of long-term margin remaining. The best category of financial strength is Financial Recognition. A school district with a score of 3.54 – 4.00 is assigned to this category. These districts require minimal or no active monitoring by ISBE unless requested by the district. The District received the Certificate of Financial Recognition for fiscal year ending June 30, 2009 with a score of 3.9. For FY 2010, FY 2011, FY 2012, FY 2013, and FY 2014, ISBE awarded District 214 with the highest designation of 4.0. This award recognizes the strong financial position of the District in its management of annual resources and fund balances.

Annually, ISBE publishes District 214's financial profile which generates from our Annual Financial Report (AFR), form 50-35. As shown below, over the past ten years, the District has received Financial Recognition status and our financial score has been on a lateral or upward move in spite of the difficult economic times our state and District have been facing. The past five years, we have been given a perfect 4.0 Financial Score.

Township High School District 214 will continue to implement cost containment initiatives and innovative ideas with the least impact to student programs. The District strives for continuous financial improvement, accountability and recognitions.



Fiscal and Business Management Policy

- District shall prepare and adopt a balanced Operating Budget.
- District shall maintain long term financial projections. District 214 uses the Financial Planning Program (FPP) which provides the ability to address “what if” scenarios.
- District shall maintain a working cash fund balance of minimally five to six months of expenditures.
- District will find cost savings to delay deficit spending.
- District maintains an investment policy consistent with statute.
- District maintains a debt policy consistent with statute.
- District maintains a long term capital facilities plan.
- District maintains a long term life safety plan.
- District maintains a technology implementation plan.
- District developed a replacement schedule for long-life assets to allocate annual costs and assist in projecting future needs.
- District has not issued tax anticipation warrants or revenue anticipation notes.
- District has no record of default and has met its debt repayment obligations promptly.

Accounting Systems and Budget Control

The District administration 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 that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles. The internal controls are designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the valuation of costs and benefits requires estimates and judgments by management.

The financial statements are prepared in accordance with Generally Accepted Accounting Principles, which are appropriate to local government units of this type. The presentation allows the reader to obtain an overview of the District’s financial operations by viewing the combined statements. Detailed representations of the combined statements are available throughout the remainder of the report.

Cash Management and Treasury Function

Cash and investments of the District are maintained by the District Treasurer. The Board of Education appointed the Associate Superintendent for Finance and Operations to serve as the District Treasurer. District 214 has administered the Wheeling Township Intergovernmental Treasury Agreement, since July 1, 1996 at the abolishment of the Wheeling Township School Treasurer. District 214 provides investment and banking related services for District 214, District 21, District 23, District 25, District 26, and Northwest Suburban Special Education Organization 805. This pooling of investment dollars enhances our ability to maximize investment yields.

The Treasurer is responsible for the investment of funds. Investments are maintained in deposits with financial institutions, savings and checking accounts and non-negotiable certificates of

deposit, repurchase agreements, and U. S. Treasury obligations. Certificates of deposits are covered under FDIC insurance limits for privately insured or collateralized. The Treasurer submits monthly investment reports to the Board of Education. The District secures investment bids prior to investing funds. Investment strategies are structured to obtain the best yield for all invested funds while meeting the District's goals of safety and liquidity.

Risk Management/Insurance

District 214 is a member of the Secondary School Cooperative Risk Management Program (SSCRMP). District 214 along with District 211, District 207, and District 225 participate in this comprehensive risk management pool. The pool provides comprehensive insurance coverage at a lower cost than the school districts can obtain individually. Coverage includes property casualty, general liability, school board liability, vehicle liability, professional liability, workers compensation, and health insurance. District 214 is self-insured for employees' medical, vision, and dental insurance. Independent third-party companies administer benefit claims for the District's self-insurance plans.

In the fall of 2008, District 214 had a security audit completed by RETA Security. The audit identified issues that the District is reviewing and prioritizing. Many items listed in the audit have been remediated, such as:

- detection cameras must be in working order
- exterior doorways must remain closed and locked during the day
- good lighting around the building – entrances, walkways, parking areas
- consistent verbiage on signage
- keep bushes and trees trimmed to allow for better visibility around the buildings
- better training on the phone system
- visitor management credential exchange system
- improved door hardware and further controlled fob access

In the fall of 2012, District 214 had a follow-up security audit completed by RETA Security during which the following improvements were noted:

- the entire detection camera system has been replaced by a digital internet protocol based system
- schools are locking and monitoring entry doors
- the visibility around buildings has improved, including new signs and appropriately trimmed landscaping
- several exterior areas have improved lighting, including the addition of LED fixtures
- hand-held radios and associated infrastructure has been replaced by a state-of-the-art Motorola system
- schools used a visitor management credential exchange system
- 4 of 6 buildings have been re-keyed and door fobs were replaced by an ID badge with access capabilities (work continues in the remaining buildings)

District 214 will continue working with local authorities and appropriate security companies to maximize school safety within budget parameters.

O'Hare Noise Compatibility Commission (ONCC)

The goal of the O'Hare School Sound Insulation Program (SSIP) is to reduce aircraft noise levels in schools and create a quieter learning environment for students in the O'Hare area. As the largest and one of the oldest programs in the world, it has provided over \$300 million in federal and airport funds to sound-insulate over 120 schools. In 1996, the O'Hare Noise Compatibility Commission (ONCC) was formed to provide input and oversight to the implementation of noise programs, including the SSIP.

The O'Hare Noise Compatibility Commission (ONCC) notified District 214 that the Federal Aviation Administration (FAA) approved Elk Grove High School for funding to reduce aircraft noise in the school. Township High School District 214 received a \$13.4 million grant from the Federal Aviation Administration for Elk Grove High School renovations to mitigate sound levels for student learning. The FAA paid 80% of the improvement costs and the city of Chicago paid the remaining 20%. The project allowed renovation in 85+ spaces, including 71 classrooms, cafeteria, and gymnasium. The sound abatement results in a quieter school due to double-paned glass with thicker outside windows, new insulated roofing, high noise reduction ceiling tile, and unit ventilators with sound baffles. This will have a positive effect on the learning environment. Final reimbursement from the grant was received by the District in fall 2014.

Capital Assets

The District utilizes an outside appraisal service for the appraisal, control and inventory of capital assets. Appraisals are used for verification and updating of replacement values for inventory and insurance purposes. In October of 2013, Industrial Appraisal conducted a follow-up appraisal for the District. After receiving the final report, the District completed the requests and reconciled the fixed asset module. The financial software system includes a fixed asset module to assist with the accuracy of the capital asset data.

Bond Issuance

The District identified approximately \$20 million of capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the District. These types of capital projects are long term facilities improvements that warrant a long term capital projects financing strategy. Historically, the District has bonded for capital programs to match long-term assets with long-term debt. The Capital Projects fund bond proceeds would be restricted for capital and maintenance projects to improve sites, build and equip additions, and alter, repair and equip buildings.

The \$20 million bonds were sold in two \$10 million increments. Moody's Investors Service assigned District 214 a bond rating of Aa1 with a positive outlook. Moody's also assigned an Aa1 rating with a positive outlook on \$39.6 million of outstanding general obligation debt. The Series 2011 and 2012 bonds are secured by the District's general obligation limited tax pledge and benefit from a designated levy with an unlimited rate. The assignment of the Aa1 rating with a positive outlook reflects the District's strong financial position with growing reserves and stable revenues, large tax base within the Chicago metropolitan area, and manageable debt burden.

Capital Projects Program

District 214 is comprised of seven campuses. The oldest building in the District is Prospect High School, which was built in 1957. District 214 prides itself on outstanding and continual upkeep and improvement to all facilities. The Capital Projects Program (CPP), formerly known as the Facilities Improvement Program and Major Maintenance, has been in operation since 1985. The purpose of the CPP is to identify and fund large capital expenditures for additions, renovation, remodeling or renewal of our facilities. Projects that fall under the CPP include, for example, roof replacement, tuck-pointing, parking lots, sidewalks, fencing, carpeting and other flooring, fire alarms, additional facilities, modernization of instructional spaces, improvement of grounds spaces, and other capital improvement work.

The District's five-year Capital Projects Program is a budget planning tool in which the projects are determined by budget, instructional needs, school requests, and maintenance concerns. The plan is a proactive approach to facilitate the highest priority curricular and maintenance needs over a five-year period. Data is collected from the instructional leadership regarding curricular-driven renovations or enhancements. Recommendations are sought from the Buildings and Grounds staff concerning building maintenance and repair. District architects, engineers, and specialty consultants assist to prioritize the CPP. Data is updated annually and adjusted based on current need.

Projects solicited for inclusion into the CPP are reviewed against the Facility Priority Matrix and ranked using a four-pass system. Each project is assigned a project number for tracking and accountability purposes, and then individually scored for placement in the long-range capital plan against other competing projects. Proposed projects are reviewed by the Director of Operations, Associate Superintendent for Finance and Operations, and the Superintendent. The Superintendent makes a recommendation to the Board of Education for final approval of projects.

District 214 received a \$13.4 million grant from the Federal Aviation Administration for Elk Grove High School renovations to mitigate sound levels for student learning. The grant was funded 80% by the FAA and 20% by the City of Chicago. These funds were budgeted for in a sub-fund of the Capital Project Fund, in Fund 61. This allowed for more accurate recording of the revenue and expenditures for the FAA project. The final payment was received in October 2014.

District 214 has entered into turf field partnership agreements with four park districts, a soccer organization, and a university for turf fields at six of our seven facilities. The partners have agreed to reimburse the District for a portion of the costs of the Turf Project in exchange for certain commitments from the District for use of the Stadium during agreed upon hours. The constituencies of the partnerships will be more effectively and economically served by sharing the costs of the Turf Project.

District 214 entered into an agreement with Robert Morris University (RMU) in which RMU will have extensive use of the District 214 facilities:

- construction of certain Stadium improvements
 - the installation of a turf surface at the Stadium

- improvements to the press box at the Stadium, including handicap accessibility
- replacement and installation of a new scoreboard
- RMU's expanded use of the Stadium
- construction and RMU's use of the Field House
- RMU's continued use of the Training Facility
- RMU's use of certain classrooms

Capital Projects Feasibility Projects

In October, 2013, the District reviewed its long-term financial situation and identified potential capital projects to directly support and further enhance the teaching and learning environment across the District. The capital feasibility project provided a unique opportunity to consider enhancements to the infrastructure of our schools with the help of direct and valued input from students, staff, and public without decreasing the percent of funding that we already spend on student education. It was determined that approximately \$45 million will be expended during fiscal years 2015-2016 through 2017-2018 for projects at our facilities.

Governmental Funds Summary

The chart summarizes budgeted revenue and expenses for the 2015-2016 fiscal year in the District Governmental funds. The beginning and ending balances for each fund, as well as the total for all funds, are also shown. The total ending fund balance is projected to be \$145,426,969 as of June 30, 2016.

Chart 1.04 Governmental Funds Budget Summary

	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Excess (Deficit)</u>	<u>Other Financing Sources (Uses)</u>	<u>Ending Balance</u>
Educational	\$70,660,652	\$194,800,000	\$195,800,000	(\$1,000,000)	\$0	\$69,660,652
Operations and Maintenance	\$28,884,532	\$32,200,000	\$24,445,000	\$7,755,000	(\$7,755,000)	\$28,884,532
Transportation	\$11,691,915	\$9,500,000	\$8,500,000	\$1,000,000	\$0	\$12,691,915
Municipal Retirement	\$5,541,176	\$9,000,000	\$8,450,000	\$550,000	\$0	\$6,091,176
Capital Projects	\$5,190,504	\$3,300,000	\$30,300,000	(\$27,000,000)	\$20,200,000	(\$1,609,496)
Debt Service	\$663,753	\$3,545,000	\$6,800,000	(\$3,255,000)	\$3,255,000	\$663,753
Working Cash	\$53,644,437	\$100,000	\$0	\$100,000	(\$24,700,000)	\$29,044,437
	\$176,276,969	\$252,445,000	\$274,295,000	(\$21,850,000)	(\$9,000,000)	\$145,426,969

Description of Governmental Funds

- Educational Fund: To account for direct costs of instructional, health and attendance services, lunch programs, cost of administration, and related insurance costs.
- Operations and Maintenance Fund (O&M): To account for costs of maintaining or repairing school buildings and property, renting buildings and property for school purposes, and utilities.
- Transportation Fund: To account for costs of transporting pupils, whether buses are purchased or contracted service providers are hired to provide transportation.
- IMRF Fund: To account for the District's portion of personnel pension costs related to the Illinois Municipal Retirement Fund (IMRF).

- Working Cash Fund: To account for taxes levied for working cash purposes or if bonds are sold for this purpose and to account for inter-fund borrowing.
- Debt Service Fund: To account for the District providing cash to retire and pay principal and interest on bond issues or outstanding debt.
- Capital Projects Fund: To account for actual costs related to construction projects.
- Life Safety Fund: To account for state approved Life Safety projects financed through bonds.

Budgets and financial projections are snapshots using the most current available information. School finance, however, is conducted in a dynamic environment rather than in a vacuum. Financial planning and management are affected by internal and external events. Some of these factors include:

- Future state and federal legislation affecting state aid, reimbursement, and other factors
- Volatility of the Consumer Price Index (CPI)
- Delays in receiving state funding
- Interest rates
- Enrollment growth and the additional personnel needed to accommodate the students
- Special education services needed for educationally or physically challenged students
- Number of retirees, leaving openings for newer teachers at lower salary costs
- Retiree benefits
- Pension reform
- Property tax variables
- Insurance costs and claims
- Health care reform initiatives

The District has compiled this budget using the most recent information available and estimates for unknown items using historical trend information. Some State and Federal grants have not yet been awarded a specific amount by the respective government agency given the current economic situation and uncertainty about the future funding of these programs.

Overview of Revenues and Expenditures for Governmental Funds

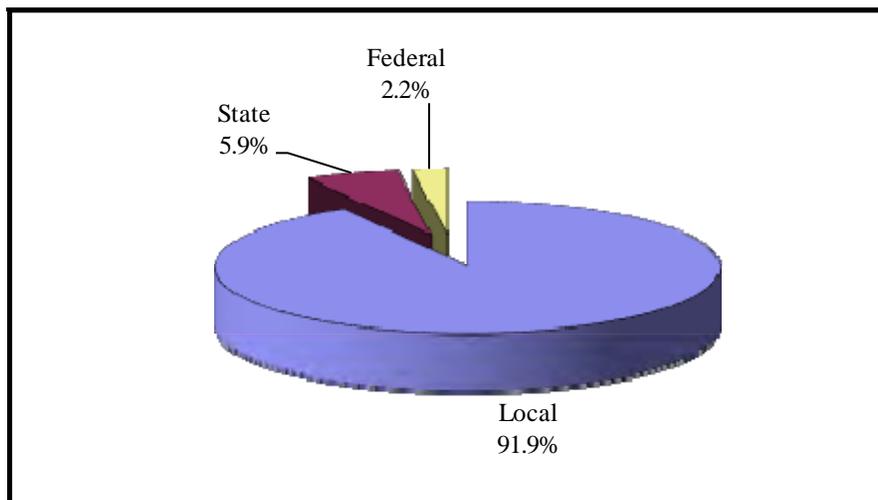
The following schedule summarizes the revenues (excluding Other Financing Sources/Uses) for the Educational, Operations and Maintenance, Transportation, IMRF, Working Cash, Debt

Service, Capital Projects, and Life Safety Funds. The prior year and the proposed budget year are shown, along with the percent change.

Chart 1.05 Governmental Funds – Revenues

	FY 2015 Actual	FY 2016 Budget	% Change Over Prior Year
Educational	\$192,989,990	\$194,800,000	0.94%
Operations and Maintenance	\$32,203,714	\$32,200,000	-0.01%
Transportation	\$10,286,851	\$9,500,000	-7.65%
Municipal Retirement	\$8,397,041	\$9,000,000	7.18%
Capital Projects	\$2,175,772	\$3,300,000	51.67%
Debt Service	\$3,496,807	\$3,545,000	1.38%
Working Cash	\$139,769	\$100,000	-28.45%
Total	\$249,689,944	\$252,445,000	1.10%

Chart 1.06 Budgeted Revenues by Source



Property Taxes

State law and the School Code of Illinois govern the policies and procedures of school finance. Property taxes are the primary revenue source, representing 81.7% of the District’s total revenue, including TIF distributions. The property tax cycle extends over two years. The tax year is the year of assessment and reflects the value of property as of January 1st. The tax bills are distributed and the taxes are paid in the year following the tax year.

Township High School District 214 is a municipal corporation governed by a Board of Education, which has the exclusive responsibility and accountability for certifying an annual levy to the respective county clerks. School districts in Illinois levy for each Governmental Fund.

The county clerk is responsible for the extension of taxes levied by the school district within the Property Tax Extension Limitation Law (PTELL), better known as the “Tax Cap”. The County

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 within the TIF boundaries.

The Wheeling village board has started the process to reset TIF #4 Town Center and TIF #5 Southeast. Since their inception, the EAV of these TIF districts has declined. The TIFs terminated on December 31, 2013. The TIFs started over with the current lower real estate valuation and will continue for 23 more years.

The Wheeling Crossroads TIF #1 was scheduled to expire in May 2008. In 2005, the Wheeling Village Board approved intergovernmental agreements with School Districts 21 and 214 related to extending the life of the Crossroads TIF to 2019. The Village agreed to declare an annual surplus of TIF funds and mail checks to all taxing districts in December of each year. After receiving letters of support from the schools, the Illinois legislature and the Governor approved special legislation officially extending the TIF district. The intergovernmental agreements require the Village of Wheeling to do the following:

1. Beginning in 2005 and continuing each year until the extended Crossroads TIF District expires on December 31, 2019, declare a surplus in the Crossroads TIF District equal to 72% (i.e. the present value of the tax proceeds each district would have received had the TIF expired in Tax Year 2008) of the annual increment.
2. Distribute to each district in December of each year its pro-rata share of the surplus based on its tax rate for that tax year.

The Village of Mount Prospect entered into an intergovernmental agreement with Oakton Community College District, High School District 214, Elementary School District 57, Cook County, Elk Grove Township, the Forest Preserve District of Cook County, the Mount Prospect Public Library, and the Mount Prospect Park District to extend the life of Mount Prospect TIF #1 to 2022. This will facilitate further redevelopment with the TIF district. Mount Prospect shall, annually during the extended life of the TIF district, upon receipt of the incremental revenues generated each year by the TIF district, declare a portion of the incremental revenues as surplus.

Township High School District 214 approved a position paper regarding Tax Increment Financing Districts and Related Programs on September 6, 2007:

TOWNSHIP HIGH SCHOOL DISTRICT 214

POSITION PAPER

TAX INCREMENT FINANCING DISTRICTS AND RELATED PROGRAMS

Tax Increment Financing (TIF) Districts and related programs critically impact funding available for Township High School District 214. As the Equalized Assessed Valuation (EAV) of the property within a TIF district increases, schools do not receive any increase in tax funds for education until the TIF expires. A TIF may remain in effect up to 23 years and may be extended beyond 23 years. In addition, related programs or agreements could also have an impact on the amount of tax funds received.

Township High School District 214 is a community member of municipalities within our district boundary. The Board of Education understands that there is a need for municipalities to rejuvenate blighted business areas in order to enhance community and commercial viability; and specifically, we look to see whether an area would develop without the implementation of a TIF or related program. A vibrant community is critical for attracting businesses, thereby maintaining a tax base that will support municipalities' social services, park districts, and schools. Municipalities, which are able to demonstrate high levels of social services, park district offerings, and quality schools, are an attraction for potential residents.

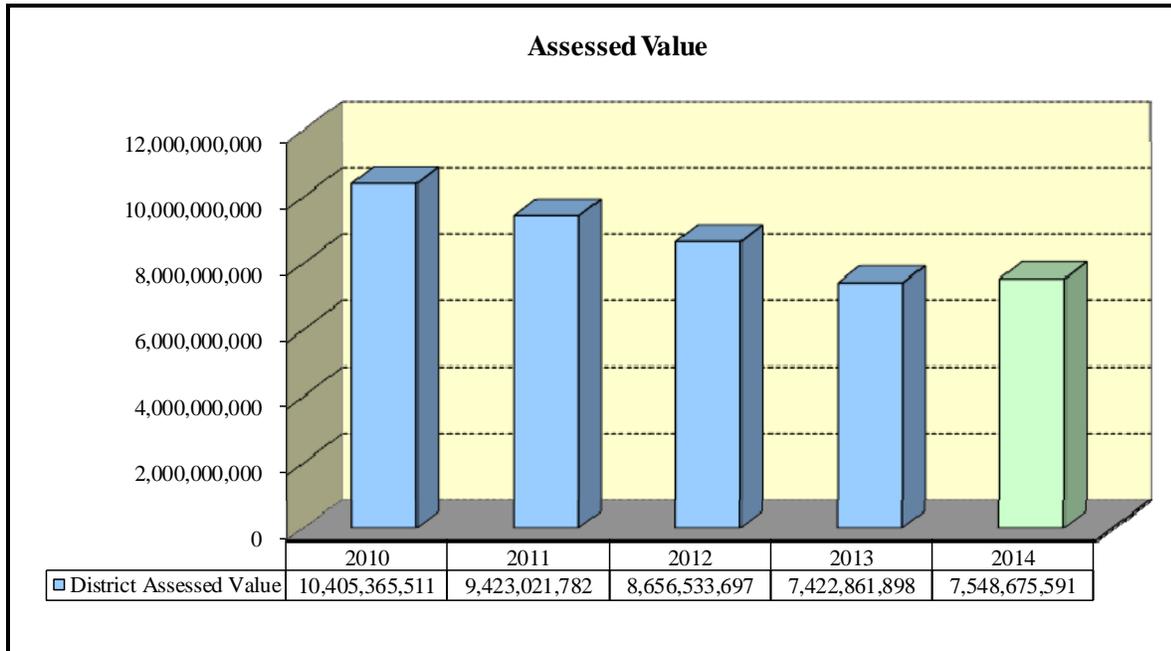
It is the position of the High School District 214 Board of Education to request that municipalities provide adequate advanced notification, when reviewing whether to enact a TIF or related program, and to consider the impact on school districts. In particular, we request that municipalities consider and utilize types of project financing other than TIFs. If TIF financing is decided upon, we request municipalities limit the duration of a TIF to significantly less than 23 years and to share a significant amount of increased revenue with school districts during the TIF.

The position of High School District 214's Board of Education about TIF extensions is that without a substantial annual allocation of the increased tax increment being made available to District 214, a TIF should not be changed or modified in order to extend it beyond the original expiration date. Further, the request for a TIF extension or related program in which the extension or related program is being requested, must originate with the municipality, supported by a majority vote of council members.

Approved by the Board of Education of Township High School District 214 on September 6, 2007.

The District's total taxable Equalized Assessed Valuation (which excludes incremental TIF values) by tax year is as follows:

Chart 1.07 Assessed Value

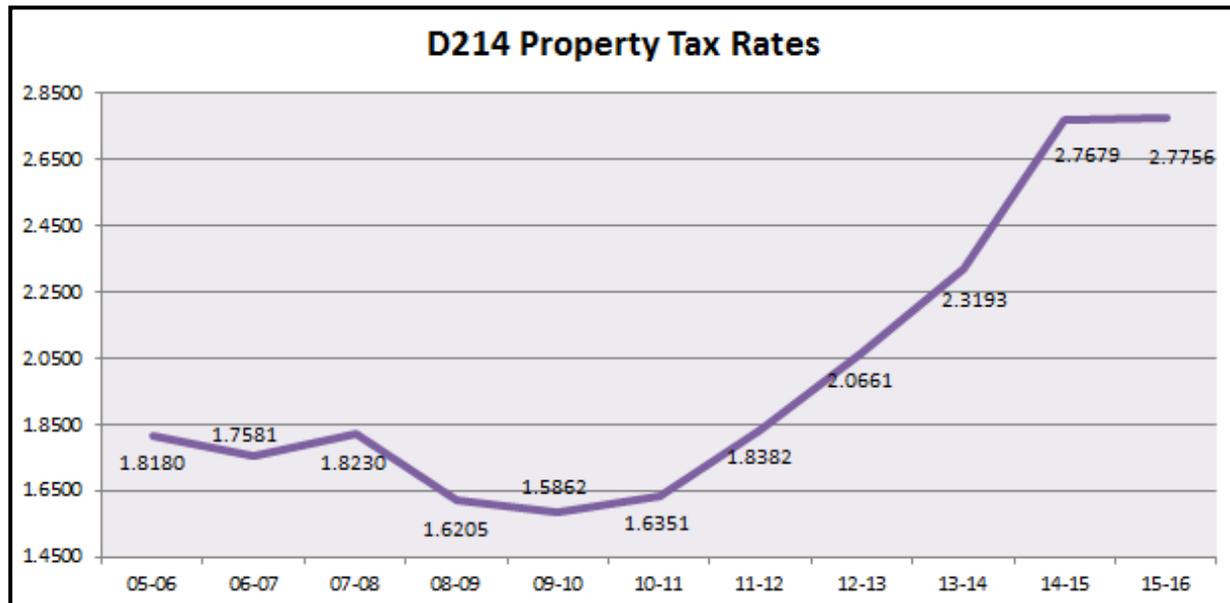


Tax Caps

Beginning in the 1995 levy year, the tax rates have been reduced by the Property Tax Extension Limitation Law (PTELL) or the Tax Cap. This cap limits the growth of a taxing body’s previous year’s tax extension to the lesser of the Consumer Price Index (CPI) or 5%. Revenue from newly assessed tax parcels are excluded from the cap. A fundamental structural imbalance exists in this funding formula because most of the costs related to the delivery of public education exceed CPI. The PTELL coupled with the lack of new Equalized Assessed Valuation (EAV) generated by new construction will eventually cause the need for the District to request a referendum property tax increase.

Tax extension increases are governed by the increase in the EAV and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is prescribed 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 so as not to exceed its rate ceiling. In previous years, this has allowed the District to adjust down certain levies and give the Education Fund the highest priority.

Chart 1.08 Property Tax Rate History:



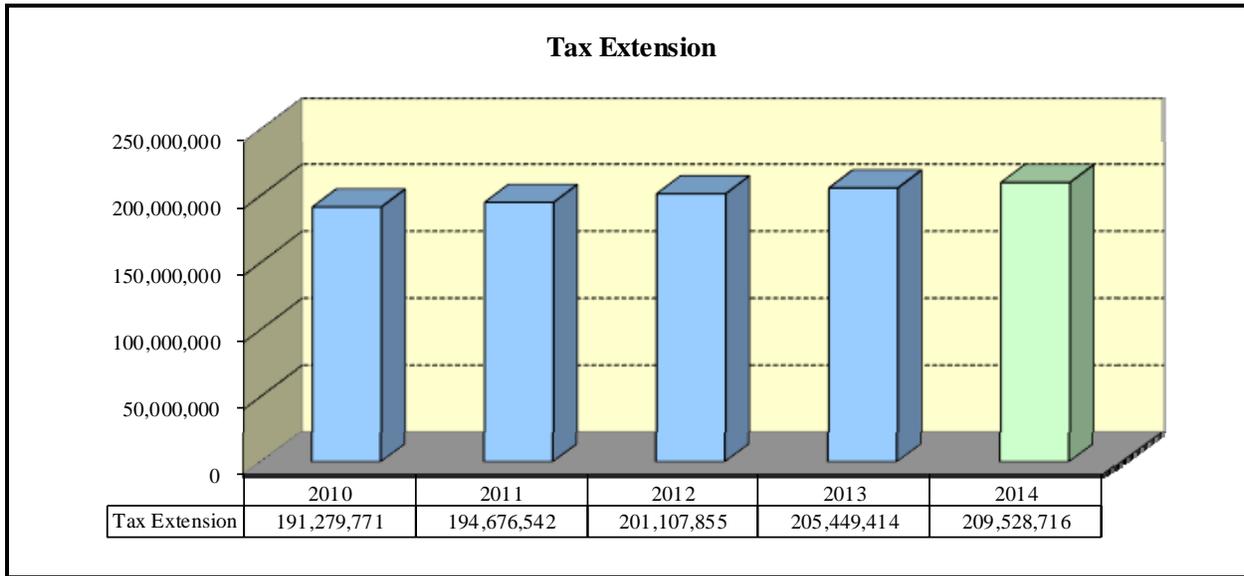
The tax cap has had an effect of eroding the taxing body’s tax rate because the equalized assessed valuation has historically increased at rates greater than the consumer price index. The result has lowered the tax rates annually. Tax rates are per \$100 of Equalized Assessed Valuation (EAV). The 2010, 2011, 2012, and 2013 EAV decreased due to the economic conditions, which caused the tax rate, as a factor in the formula, to increase.

The following chart shows the statutory rates allowed for levy purposes:

<i>Levy Purpose</i>	<i>Statutory Rate</i>
<i>Educational</i>	3.50
<i>Special Education</i>	.40
<i>Operations & Maintenance</i>	.55
<i>Transportation</i>	As needed
<i>Working Cash</i>	.05
<i>Fire Prevention & Safety</i>	.10
<i>Tort</i>	As needed
<i>IMRF/SS</i>	As needed

The following chart shows the yearly property taxes extended on behalf of Township High School District 214.

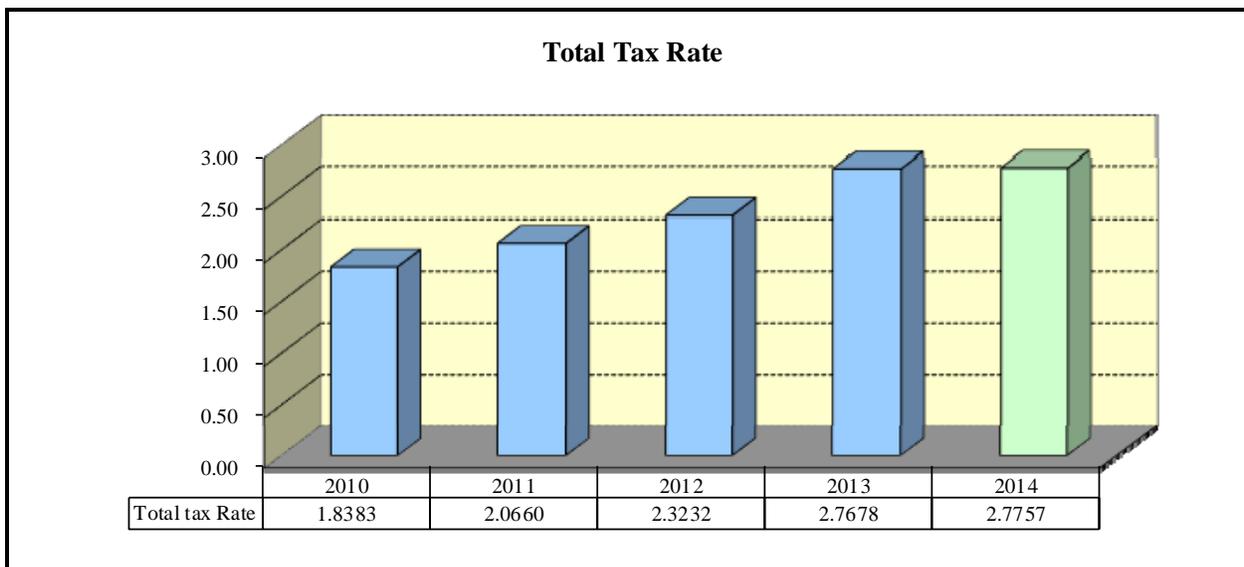
Chart 1.09 Property Taxes Extended (Calendar Year Basis)



The CPI used for the 2012 Tax Levy was 3.0%. The CPI used for the 2013 Tax Levy was 1.7%. The CPI used for the 2014 Tax Levy was 1.5%. In preparation of the 2015 Tax Levy, the December 2014 CPI of .8% will be used to estimate the levy. Each levy also includes an increase in revenue generated by new property added to the tax base. For District 214 we are using projections of new property at \$25 million per year. The Board of Education will adopt the final levy in December 2015. The levy will be filed with the Cook County Clerk by December 29, 2015 (the last Tuesday in December).

Below is the District’s property tax rate per \$100 of Equalized Assessed Valuation.

Chart 1.10 Property Tax Rates Per \$100



Local Revenue Sources

Local revenue sources comprise 91.9% of total revenue. Local revenue consists of property taxes, corporate taxes, investment earnings, and other local revenue. Local property taxes will comprise approximately 81.7% of total revenue for the District in fiscal year ending June 30, 2016. Corporate taxes represent 2.9% of total revenue. Other local sources of revenue represent 10.2% of total revenue.

State Revenue Sources

State revenue consists of Unrestricted General State Aid. Restricted Aid consists of Categorical and Transportation Aid.

Unrestricted Aid

General State Aid (GSA) is distributed to school districts throughout the state through one of three separate funding formulas depending upon the local resources of the District. Township High School District 214 receives General State Aid based on the Alternate Formula.

The District also receives a supplemental poverty grant of approximately \$2.4 million. In past years the Supplemental General State Aid has been prorated due to a shortage in the GSA appropriation.

The District's General State Aid budget is \$5.8 million representing 2.3% of the total revenue funds. The District has estimated State revenue based on the information at the time the budget was approved by the Board of Education. These state funding amounts are volatile and are subject to proration which makes budgeting more difficult.

Restricted Aid

The restricted state aid is distributed to school districts throughout the state through categorical reimbursements and grants. Categorical funding is designed to support mandated programs targeted towards specific groups. Categorical funding is estimated at 2.6%. Categorical grants are generally received as a reimbursement of expenditures incurred in the previous fiscal year.

Transportation reimbursement is designed to reimburse the District for special education, vocation, and regular transportation costs of the prior year. The District's Transportation Aid is budgeted at \$2.6 million which represents 1.0% of total revenue.

Federal Revenue Sources

Federal grant allocations are expected to decrease slightly during 2015-2016, but the District is still awaiting formal approval of grant applications and confirmation of the amount. The total Federal Aid for FY 2015-2016 is approximately \$5.5 million representing 2.2 % of the total revenue.

The following schedule summarizes the expenditures for the Educational, Operations and Maintenance, Transportation, Municipal Retirement, Debt Service, Tort, Life Safety and

Working Cash funds. The prior year revised budget and the proposed budget year are both shown, along with the percent change.

Chart 1.11 Governmental Funds – Expenditures

	FY 2015 Actual	FY 2016 Budget	% Change Over Prior Year
Educational	\$186,046,457	\$195,800,000	5.24%
Operations and Maintenance	\$26,084,818	\$24,445,000	-6.29%
Transportation	\$8,240,634	\$8,500,000	3.15%
Municipal Retirement	\$8,257,336	\$8,450,000	2.33%
Capital Projects	\$19,435,901	\$30,300,000	55.90%
Debt Service	\$7,266,118	\$6,800,000	-6.41%
Working Cash	\$0	\$0	
Total	\$255,331,264	\$274,295,000	7.43%

The majority of District annual expenditures for 2015-2016 relate to salary and benefits.

- Government Funds 68.3%
- Operating Funds 78.9%

Major Salary Agreements

- The District 214 Education Association (EA) is the teachers’ union. The District has a five year contract through June 2019. The following language regarding the 2015-2016 salaries is included in the District 214 Education Association Agreement.
 - **2015-2016:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2016-2017:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2017-2018:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2018-2019:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.

Should pension “cost shift” occur during the time frame of this Cumulative Agreement, the total salary increase will be offset by the percent shift each year to absorb the financial impact of pension costs shifting from the State to the District. The effect of cost shift will be limited by a minimum/maximum of 1%/4%.

- The Educational Support Personnel Association (IEA-NEA) includes clerical, technical, security, and instructional assistant positions. The District has a three year contract through June 2017. The following language regarding the 2015-2016 salaries is included in the District 214 Educational Support Personnel Association Agreement.

- The **2015-2016** wage schedule shall be determined by increasing the 2014-15 wage schedule by 2.8%. All employees who started work prior to July 1, 2015 will receive the 2.8% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2015-16 fiscal year.
- The **2016-2017** wage schedule shall be determined by increasing the 2015-16 wage schedule by 2.7%. All employees who started work prior to July 1, 2016 will receive the 2.7% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2016-17 fiscal year.
- The District and the Custodial Maintenance Association (CMA) have a four year agreement through June 2019. The following language regarding salaries is included in the District 214 Custodial Maintenance Association Agreement.
 - The **2015-2016** wage schedule shall be determined by increasing the 2014-15 wage schedule by 2.5%. All employees will receive the 2.5% increase plus the step progression on the wage schedule effective July 1, 2015.
 - The **2016-2017** wage schedule shall be determined by increasing the 2015-16 wage schedule by 2.0%. All employees will receive the 2.0% increase plus the step progression on the wage schedule effective July 1, 2016.
 - The **2017-2018** wage schedule shall be determined by increasing the 2016-17 wage schedule by 1.8%. All employees will receive the 1.8% increase plus the step progression on the wage schedule effective July 1, 2017.
 - The **2018-2019** wage schedule shall be determined by increasing the 2017-18 wage schedule by 1.7%. All employees will receive the 1.7% increase plus the step progression on the wage schedule effective July 1, 2018.

The District's PPO, HMO, pharmacy, and dental plans are self-funded through Blue Cross/Blue Shield (BCBS) of Illinois, Allied Dental and a Catamaran Drug Card. The Insurance Committee is comprised of union representatives, District administrators, employees, and a District 214 Board of Education member. Over the past several years, significant cost containments and efficiencies have been implemented to control insurance expenses year to year. Moving to BCBS of Illinois allowed the plan to benefit from the additional discounts and providers offered by the Blue Cross Blue Shield of Illinois (BCBS).

The insurance saving in the 2006 – 2007 fiscal year has allowed increased savings in the years leading up to the 2015 – 2016 year. Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

Beginning January 1, 2015, the District offered a High Deductible Health Plan (HDHP) along with a Health Savings Account (HSA) as an option to our employees. With a HDHP the employee becomes a smarter shopper for health care, which is why these plans are considered a “consumer-directed health care plan”. A HSA is a tax-advantaged savings account designated for qualified medical expenses, which allows one to pay for current qualified medical expenses on a tax-favored basis. Unused HSA dollars roll over from year to year. The funds in the HSA belong to the employee, are non-forfeitable, and portable, making HSAs an easy way to save and invest for future qualified medical expenses.

Total revenue by fund less total expenditures by fund, reflect the budgeted change in fund balance district-wide, reflected in this chart.

Chart 1.12 Historical Net Change by Fund

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget
Educational	\$9,550,231	\$7,296,449	\$8,807,868	\$6,943,533	(\$1,000,000)
Operations and Maintenance	\$3,892,266	\$7,484,979	\$5,898,071	\$6,118,896	\$7,755,000
Transportation	\$2,284,098	\$2,742,189	\$1,961,444	\$2,046,217	\$1,000,000
Municipal Retirement	\$990,203	\$252,438	(\$259,267)	\$139,705	\$550,000
Capital Projects	(\$16,782,927)	(\$2,442,813)	(\$13,623,089)	(\$17,260,129)	(\$27,000,000)
Tort	(\$684,970)	(\$15,992)	(\$262,753)	\$0	\$0
Life Safety	(\$121,976)	(\$147,874)	(\$318,506)	\$0	\$0
Working Cash	\$159,302	\$232,236	\$123,772	\$139,769	\$100,000
Net Change for Tax Capped Funds	(\$713,773)	\$15,401,612	\$2,327,540	(\$1,872,009)	(\$18,595,000)
Debt Service	(\$4,308,925)	(\$3,942,938)	(\$3,860,521)	(\$3,769,311)	(\$3,255,000)
Net Change for All Funds	(\$5,022,698)	\$11,458,674	(\$1,532,981)	(\$5,641,320)	(\$21,850,000)

(Excludes Other Financing Sources and Uses)

Debt

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

Series 2007 General Obligation Limited Tax Bonds dated May 10, 2007 are due in annual installments through December 1, 2026 with a face amount of \$18.3 million.

Series 2008 General Obligation Limited Tax School Bonds dated July 30, 2008 are due in annual installments through December 1, 2026, with a face amount of \$9.5 million.

Series 2009B Taxable Debt Certificates (Build America Bonds) dated December 8, 2009 are due in annual installments December 2015 through December 2019 in the face amount of \$15.4 million.

Series 2011 General Obligation Limited School Bonds dated December 1, 2011 are due in annual installments through December 2031 in the face amount of \$10 million.

Series 2012 General Obligation Limited School Bonds dated February 9, 2012 are due in annual installments through December 2031 in the face amount of \$10 million.

According to the Illinois School Code, school districts maintaining grades K through 8, or 9 through 12 shall become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate not exceeding 6.9% on the value of the taxable property.

Chart 1.13 Calculation of Statutory Debt Limitation and Debt Margin

2014 Equalized Assessed Valuation	\$	7,548,675,591
Percentage Limitation		6.9%
Statutory Debt Limitation	\$	<u>520,858,616</u>
Less: Outstanding Long-term Debt*	\$	<u>58,399,487</u>
Debt Margin	\$	<u><u>462,459,129</u></u>

* As of June 30, 2015

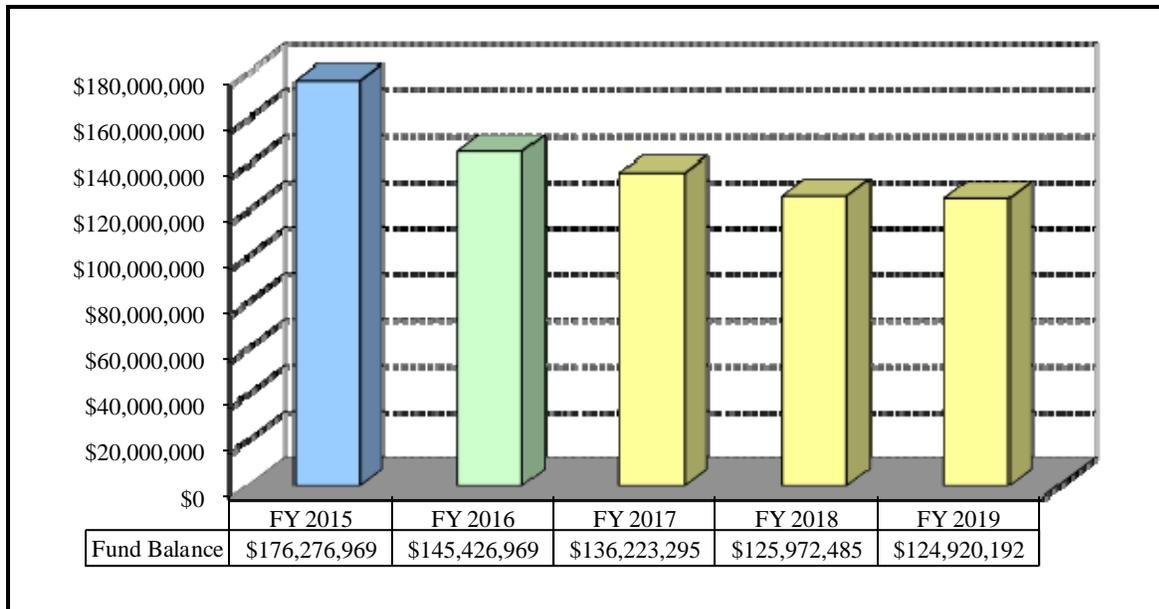
Budget Outlook

The budget shows an ending fund balance of approximately \$145.4 million for the 2015-2016 fiscal year for all funds. This fund balance serves to cover any state and federal shortfall of revenues and provides approximately six months of operating expenses which meets the Board of Education financial guideline. Below is a chart showing District 214’s projected fund balance.

Chart 1.14 Projected Surpluses (Deficits) and Fund Balance (All Funds)

	FY 2015 Actual	FY 2016 Budget	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected
Total Revenues	\$249,689,944	\$252,445,000	\$255,533,833	\$259,046,267	\$264,031,745
Total Expenditures	\$255,331,264	\$274,295,000	\$264,737,507	\$269,297,077	\$265,084,039
Other Financing Sources/Uses	\$293,214	(\$9,000,000)	\$0	\$0	\$0
EXCESS (DEFICIT)	<u>(\$5,348,106)</u>	<u>(\$30,850,000)</u>	<u>(\$9,203,674)</u>	<u>(\$10,250,810)</u>	<u>(\$1,052,293)</u>
Beginning Fund Balance	\$181,625,075	\$176,276,969	\$145,426,969	\$136,223,295	\$125,972,485
Excess (Deficit)	<u>(\$5,348,106)</u>	<u>(\$30,850,000)</u>	<u>(\$9,203,674)</u>	<u>(\$10,250,810)</u>	<u>(\$1,052,293)</u>
YEAR-END FUND BALANCE	<u><u>\$176,276,969</u></u>	<u><u>\$145,426,969</u></u>	<u><u>\$136,223,295</u></u>	<u><u>\$125,972,485</u></u>	<u><u>\$124,920,192</u></u>

Chart 1.15 Projected Fund Balances (All Funds)



The District utilizes a long term projection model which estimates revenues and expenditures over time, presently to the year 2019. Due to the structural imbalance of public school financing in Illinois and PTELL tax caps, it is necessary for the District to accumulate fund balances. Building specific, as well as District-wide Cost Containment Committees will meet to address the issue of cost containment initiatives as expenditures continue to outpace revenues.

Over the past several years, District 214 implemented many cost containment initiatives:

Cost Containment Initiative	Total Savings
Staff	\$2,500,000
Insurance	21,000,000
Technology	4,800,000
Food Service	150,000
Transportation	650,000
Operations & Maintenance	900,000
Total Cost Containment	\$30,000,000
Increased Revenue	\$250,000
Total	\$30,250,000

The insurance saving in the 2006 – 2007 fiscal year has allowed increased savings in the years leading up to the 2014 – 2015 year; therefore, the insurance savings line item is an accumulation of many years. Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

As Township High School District 214 has developed long-range financial projections, it has considered enrollment projections, staffing plans, program evaluation and needs, special education services, technology, and facilities improvement and maintenance on both a short-term and long-term basis. These factors have been evaluated with an overall goal to maintain quality educational programs.

The District will continue to implement cost containment initiatives, explore revenue opportunities, improve cost efficiencies, and control expenses within the financial resources that are available to Township High School District 214. The Board and Administration are dedicated to excellence in education, seeking to balance educational needs with sound fiscal practices.

Budget Additions/Changes 2015-16

The following items represent, which impact the budget:

A few department names have been improved to more accurately reflect the realignment of the departments.

The Patient Protection and Affordable Care Act (PPACA) initiates additional fees to employers. The Transitional Reinsurance Program fee will be used to spread financial risk across all health insurers to provide greater stability. The amount will be collected by carriers as a fee and

estimated to be \$63 per covered life in the first year. The first payment for District 214 was due in January 2015. The fee was approximately \$250,000. These fees are expected to continue for at least the next 3 years.

The Patient-Centered Outcomes Comparative Effectiveness Fee/Research Institute (PCORI) or “Belly Button” tax is paid directly to the IRS. This is a per covered member fee that is a progressive fee beginning at \$1.00 per person and scheduled to increase annually. The first payment was made by District 214 in July 2014. The second payment was \$2.00 per person paid in July 2015. The third payment is scheduled at \$3.00 per person due in July 2016.

An estimated \$4.0 million in Capital Projects Program work was approved by the Board of Education for FY 2016 which is budgeted for in the Capital Projects Fund.

An estimated \$24.7 million is budgeted in Fund 60 for Capital feasibility work.

In 2006, the Board of Education approved the issuance of Life Safety Bonds to finance the life safety projects, which were substantially completed as of June 30, 2015. During FY 2016, \$0.0 is budgeted for Life Safety expenditures.

Due to the economic climate, interest income revenues will remain extremely limited during FY 2016.

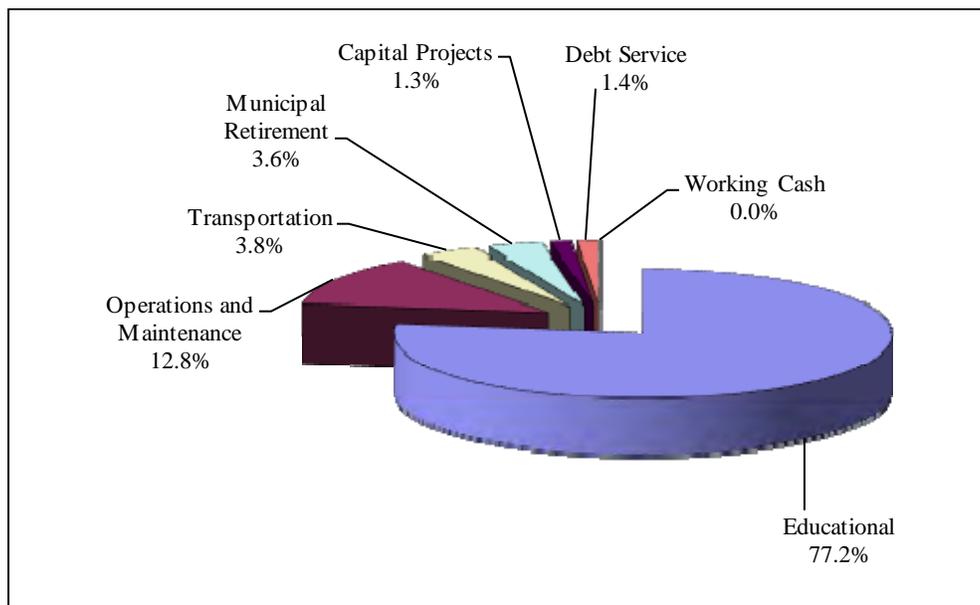
An updated Cost Containment plan is being created during the 2015-2016 fiscal year. Many stakeholders at all facilities are involved in this process.

The District continues its commitment to narrow the achievement gap and to meet the needs of special education students.

Effective for FY 2009, the Illinois State Board of Education changed several components of the Illinois Program Accounting Manual (IPAM). These changes impact the categories in which certain revenue and expenditures are recognized. The FY 2016 budget format and presentation continue to reflect the changes implemented. The changes that significantly alter the District financial statements include:

- The Tort fund revenues and expenditures have been reallocated to the Education Fund based on auditor recommendations. Tort expenditures which were basically for security staff, workers comp insurance, liability insurance, unemployment insurance, and legal bills are now classified as Education Fund expenditures. In the FY 2016 budget, \$0 was budgeted for revenue and \$0 was budgeted for expenditures for liability insurance in the Tort Fund.
- During 2010, District 214 experienced an Illinois Municipal Retirement Fund (IMRF) audit. During this audit IMRF determined that Fund 50 should be split into two sub funds to more accurately track the IMRF revenue and the FICA/Medicare revenue separately. However, for ISBE purposes Fund 50 will continue to be reported as one fund in total. In budgeting for FY 2014, District 214 did budget separately for the two sub funds.

Chart 1.16 Budgeted Revenue Allocation by Fund



The District receives the majority of its revenue and also expends the majority of the budget from the Educational Fund (77.2%) and in the Operations and Maintenance Fund (12.8%).

Brief summaries of selected individual fund budgets follow. Between funds, the surplus/deficit for FY 2016 varies, but total operating funds are balanced (excluding Capital Projects Funds and Life Safety Funds which are spending down previously issued debt proceeds).

Education Fund

The Educational Fund is utilized to account for most of the instructional, co-curricular, special education, pupil support and administrative aspects of the District’s educational operations on a day to day basis. The Educational Fund consists of two separate funds, which are combined together for purposes of reporting to the Illinois State Board of Education, but are viewed separately for internal District management purposes. The two separate funds are the Education Fund and the Insurance Reserve Fund.

The District continues its commitment to narrow the achievement gap and to meet the needs of special education students. In addition, the State of Illinois recently increased graduation requirements. The financial resources required to address these three issues are significant. The Board of Education carefully considers and reviews school achievement initiatives. The Board will continue to put student achievement as its top priority when establishing annual goals.

The District 214 Fall Housing Report demonstrates that as of September 2005, the District 214 enrollment was 12,832. As of September 2009, the Fall Housing Report demonstrated an enrollment of 12,343. The FY 2016 enrollment is projected 11,469. With the declining student enrollment, there is also an economic impact of increasing low income students receiving free

lunch, and waived registration fees. During the past several years, the number of low income students has been continually increasing.

The operating funds' state source of revenue is budgeted to decrease from FY 2015 to FY 2016. This is primarily due to decreases in categorical and Transportation reimbursements expected.

The operating funds' federal source of revenue is budgeted to decrease from FY 2015 to FY 2016. This is primarily due to reductions in federal reimbursements projected.

Operations and Maintenance (O & M) Fund

The Operations and Maintenance Fund (O & M Fund) is for revenue and expenditures related to the operations and maintenance of the grounds and facilities including utilities and maintenance projects.

The Operations and Maintenance Fund will expend approximately \$2.5 million for major maintenance projects in FY 2016, such as scheduled roofing repairs, district parking lots and concrete repairs, fencing, irrigation projects, and various equipment purchases. The Build America Bond debt certificate payment of \$3.3 million will be transferred from Operations & Maintenance to Debt Service.

The Central Maintenance Department has established a rolling rotation cycle for aged equipment to assist in keeping Central Maintenance budgets more consistent year to year. The rolling rotation cycles include: snow removal equipment, lawn care equipment, and vans used by the Central Maintenance staff.

Debt Service Fund

The Debt Service Fund is to account for the accumulation of resources and the payment of principal and interest on general long-term debt, and related costs.

The District identified approximately \$20 million of capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the District. These types of capital projects are long term facilities improvements that warrant a long term capital projects financing strategy. Historically, the District has bonded for capital programs to match long-term assets with long-term debt. The Capital Projects fund bond proceeds are restricted for capital and maintenance projects to improve sites, build and equip additions, and alter, repair and equip buildings.

The \$20 million were sold in two \$10 million increments, one in December 2011 and another in January 2012. Moody's Investors Service assigned District 214 with a bond rating of Aa1 with a positive outlook. Moody's also assigned an Aa1 rating with a positive outlook on \$39.6 million of outstanding general obligation debt. The assignment of the Aa1 rating with a positive outlook reflects the district's strong financial position with growing reserves and stable revenues, large tax base within the Chicago metropolitan area, and manageable debt burden.

Transportation Fund

The Transportation Fund is for revenue and expenditures relating to the transportation of regular and special education students to and from school, off campus field trips, and athletic and activity events.

The District presently owns 26 activity buses, five special education wheel chair equipped mini-buses and 20 vans for transporting small groups of students for activities and special education programs. These vehicles have greatly reduced the cost of transportation for small groups of students. With the passage of Public Act 97-0896 there is no change for non-curricular trips, such as sports; the drivers need a valid driver's license and this type of trip is still not reimbursable. The change is for "curriculum-related activities" which now allows multi-function school activity buses to be used. This type of trip requires the driver to have a "school bus permit" and the mileage is reimbursable. At this time the District has decided not to require staff to get the additional certification for curriculum-related activities. The District also owns ten vehicles utilized for the Drivers' Education program. The District has a rolling replacement cycle to keep the activity buses and vans from accumulating excess mileage and to keep the budgeted expenditures more consistent.

The District is presently under contract for our transportation services. The transportation carrier pairs District 214 regular transportation routes with elementary routes to achieve greater volume and better pricing. The regular education transportation, including activity and after school runs, is in a one year extension with First Student. The special education transportation is in a one year extension with Grand Prairie (Cook Illinois). In December 2015, District 214 is working with our current transportation providers to finalize one year extensions for the 2016-2017 school year, as permitted by the school code.

Students with disabilities ages 3-21 with an Individualized Education Program (IEP) who require transportation as a necessary related service shall be provided as the child's disability or the program location may require. Regular transportation reimbursement claims are transmitted to ISBE on or before August 15. Reimbursement is based on prior-year costs and is calculated as the difference between a district's allowable costs and the computed minimum local taxes, determined by a district's General State Aid assessed valuation multiplied by a statutory qualifying rate assigned to each district type. With the fiscal crisis in Illinois and recent reductions in regular transportation funding, there has been increased concern about the state's ability to continue to support a formula based upon cost reimbursement. Reductions in state funding impact the local school district's ability to sustain providing free transportation in certain districts.

IMRF (Illinois Municipal Retirement) Fund

The District plans to maintain a fund balance adequate to fund increases in the IMRF rate. During 2010, District 214 experienced an IMRF audit. During this audit IMRF determined that Fund 50 should be split into two sub funds to more accurately track the IMRF revenue and the FICA/Medicare revenue separately. However, for ISBE reporting purposes Fund 50 will continue to be reported as one fund in total. At the finalization of the IMRF audit (after much discussion between attorneys, D214, and IMRF), an appropriate beginning fund balance for the IMRF sub fund and the FICA/Medicare sub fund was determined. A journal entry was made to adjust for these appropriate beginning fund balances as of July 1, 2010. The levies for IMRF and

Social Security are being reviewed to keep the fund balances in these two sub funds more precise. In budgeting for FY 2016, District 214 did budget separately for the two sub funds.

The District plans to levy to adequately fund IMRF and FICA/Medicare sub-funds on a yearly basis. The FICA and Medicare contribution rates have remained constant for many years at 6.2% and 1.45% respectively.

The IMRF rate, imposed by the State of Illinois, had also remained fairly constant for several years. Unfortunately, the assets held by the IMRF were impaired during the recent economic downturn. The IMRF rate has become a complicating factor in maintaining a positive fund balance.

Chart 1.17 Historical IMRF rates

Calendar Year	Rate
2005	8.37
2006	9.25
2007	9.16
2008	8.93
2009	8.64
2010	12.45
2011	12.57
2012	12.69
2013	13.23
2014	13.11
2015	12.25
2016	12.79

Capital Project Fund

Revenue for the Capital Projects Fund is not provided from local property taxes. The funding source is generally bonding or debt certificate issuance. In November 2009, debt certificates were issued to fund capital projects as part of a long-range strategic plan. Debt certificates were issued as Build America Bonds to take advantage of the federal stimulus program that subsidizes a portion of the interest cost. District 214 took advantage of low interest rates and the federal stimulus subsidy to fund capital projects.

The District identified approximately \$20 million of capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the District. These types of capital projects are long term facilities improvements that warrant a long term capital projects financing strategy. Historically, the District has bonded for capital programs to match long-term assets with long-term debt. The Capital Projects fund bond proceeds would be restricted for capital and maintenance projects to improve sites, build and equip additions, and alter, repair and equip buildings.

The District's five-year Capital Projects Program is a budget planning tool in which the projects are determined by budget, instructional needs, school requests, and maintenance concerns. The plan is a proactive approach to facilitate the highest priority curricular and maintenance needs over a five-year period. Data is collected from the instructional leadership regarding curricular-driven renovations or enhancements. Recommendations are sought from the Buildings and Grounds staff concerning building maintenance and repair. District architects, engineers, and specialty consultants assist to prioritize the CPP. Data is updated annually and adjusted based on current need.

District 214 has entered into turf field partnership agreements with four park districts, a soccer organization, and a university for turf fields at six of our seven facilities. The partners have agreed to reimburse the District for a portion of the costs of the Turf Project in exchange for certain commitments from the District for use of the Stadium during agreed upon hours. The constituencies of the partnerships will be more effectively and economically served by sharing the costs of the Turf Project.

District 214 entered into an agreement with Robert Morris University (RMU) in which RMU will have extensive use of the District 214 facilities:

- construction of certain Stadium improvements
 - the installation of a turf surface at the Stadium
 - improvements to the press box at the Stadium, including handicap accessibility
 - replacement and installation of a new scoreboard
 - RMU's expanded use of the Stadium
- construction and RMU's use of the Field House
- RMU's continued use of the Training Facility
- RMU's use of certain classrooms.

Working Cash Fund

The Working Cash Fund is to account for financial resources held by the District which may be temporarily loaned to other funds.

Tort Immunity Fund

The Tort fund revenues and expenditures were gradually reallocated to the Education Fund based on auditor recommendations due to legal decisions. Tort expenditures which were basically for security staff, workers comp insurance, liability insurance, unemployment insurance, and legal bills are now classified as Education Fund expenditures. In the FY 2016 budget, \$0 was budgeted for revenue and \$0 was budgeted for expenditures in the Tort Fund.

Life Safety Fund

The Life Safety Fund is to account for state approved fire prevention and safety construction projects through the issuance of general obligation bonded debt. During FY 2016, \$0 is budgeted in the Life Safety Fund.

Budget Development Process

A school district budget is a financial document used to project future revenues and expenses. It is a plan for responsibly receiving and spending limited monetary funds for educational programs. Budgeting for the District is becoming a more cumbersome process as economic times become more volatile; however, many of the expenses are known due to contractual agreements. Salaries and benefits control a major portion of the budget, so it is possible to budget those expenses and their related costs closely. For the budget process, the District continued to utilize a cost containment philosophy. Each program administrator is required to submit a detailed budget request including program review. The budget requests are reviewed for completeness and accuracy. The Director of Business Services and, if necessary, the Associate Superintendent of Finance and Operations meet with individual program administrators to discuss their budget requests in detail. Budget requests are modified as appropriate and then compiled. Cost savings were found in the areas of supplies, purchased services, furniture, equipment replacement, and technology, without curtailing the current programming.

Budget Presentation

The development of the budget was completed with a detailed review of revenue and expenditure items within the context of the District's Goals and Objectives. The budget includes the Educational Fund, Operations and Maintenance Fund (O&M), Debt Service Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Capital Projects Fund, Working Cash Fund, Tort Fund, and Life Safety Fund. Information on each of the funds' budgets is provided in this budget document.

A fund is described as a fiscal and accounting entity with a self-balancing set of accounts. Each fund is established under state law to report specific activities or to attain certain objectives in accordance with special regulations, restrictions or limitations. It is important to note that transfers between funds can only be made when authorized by state law. Certain taxes and state aid are provided for specific purposes and must be accounted for within the specific fund established for that purpose.

The most important concern in the presentation of the budget data is to convey information to our communities about the educational programs and services, which have been translated into a financial budget plan. The material in the budget document incorporates decisions made by the Board and administration throughout the planning process.

This budget document and the year-end Comprehensive Annual Financial Report (CAFR) are the primary vehicles to present the financial plan and results of operations. The District received the Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) in 2009, 2010, 2011, 2012, 2013, and 2014. A similar recognition is available for the budget report. The District received the ASBO Meritorious Budget Award (MBA) for the fiscal 2011, 2012, 2013 2014, and 2015 budget documents. The information included in this budget document is to structure the 2016 budget report to meet the stringent requirements of the 2016 ASBO Meritorious Budget Award.

Budget Process

The budget process is comprised of three distinct phases – long-term financial projections, collection of data and compilation for presentation to the Board, and a public hearing and Board adoption.

The District begins the budgeting process in January with the academic Division Heads and other supervisors acting as budget administrators. The budget reflects the financial support of the goals and objectives of the District. Budget administrators provide information and budget requests in order to continue programs and, in some cases, expand programs. Budget administrators are also responsible for providing information about various grants that the District receives.

Budget administrators submit their requests to the Associate Superintendent for Finance and Operations and the Director of Business Services who then compile the budget. During this time, the Associate Superintendent for Finance and Operations discusses the general financial condition with the Superintendent and the Board of Education. The Board of Education directs the District to maintain an Operating and Working Cash Fund balance of a minimum of five to six months expenditures.

The District shall maintain a five year long term financial projection. The District uses the Financial Planning Program (FPP) which provides the ability to address “what if” scenarios. The Board, Superintendent, Associate Superintendent for Finance and Operations, and Director of Business Services constantly review the budget preparation to see that the budget is in accordance with these guidelines.

Long-term Financial Projections

The most complex and also most critical area of the five year projection is the estimation of property tax revenue. Property taxes are the District’s largest revenue source and the calculation process is quite cumbersome. Variables that must be analyzed include equalized assessed valuation (EAV), new property additions, and the Consumer Price Index (CPI). Additionally, due to the fact that the District’s fiscal year ends on June 30, each fiscal year represents the collection of one installment from each of two tax levy years. In 1995, the passage of the Property Tax Extension Limitation Law (PTELL or “tax cap”), limited the growth in revenue from property taxes for school districts to the lesser of 5% or the CPI-U. The PTELL allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, plus an additional amount for new construction. The limit slows the growth of revenues to taxing districts when property values and assessments are increasing faster than the rate of inflation.

The District’s State revenues are made up of both restricted and unrestricted grants. The largest component of State revenue is General State Aid. General State Aid is a function of the State’s total education appropriation (Foundation Level) and the District’s Average Daily Attendance (ADA) and EAV. Enrollment projections are used to estimate general state aid based on projected per pupil Foundation Level less “available local resources.” The remaining state revenue is categorical grants, special education categorical reimbursements, and transportation

reimbursements. Categorical grants are generally received from the State as a reimbursement of expenditures incurred in the previous fiscal year. Transportation reimbursement is designed to reimburse the District for special education, vocation, and regular transportation costs of the prior year.

The District receives minimal federal aid, the majority of which is special education reimbursement through Medicaid and IDEA. Because of its political nature, it is difficult to project state and federal aid beyond the current year due to the uncertainty of funding in Springfield and Washington. The District assumes the status quo in funding unless there is information to the contrary.

The District's projections include: enrollment projections and the staffing levels required to meet those enrollments while maintaining appropriate class sizes. The District utilizes projection software to analyze historical survival data, parochial school matriculation, and current elementary district class sizes. Assuming that future fertility rates remain constant and turnover of existing housing units and family migration remain the same, the District enrollment is projected to continue declining.

Estimated salaries and benefits are based on anticipated staffing requirements using the enrollment trends and negotiated salary increases. The District has approximately 1,700 employees of whom 960 are certified and 740 are non-certified. The District considers its relationship with employees to be stable. The Education Association Cumulative Agreement expires June 30, 2019. The Educational Support Personnel Association Agreement expires June 30, 2017. The Custodial and Maintenance Personnel Agreement expires June 30, 2019. The District 214 projections include an estimate of future negotiation increases linked to CPI. Health and medical benefits are estimated to increase annually. Other types of expenditures are estimated to increase at various rates based on the type of expenditure and the volatility of the economic conditions.

Budget Adoption and Publication

The District will prepare and present a Tentative Budget to the Board of Education in August. The Board approves the Tentative Budget to be placed on display for a period of 30 days. The Board sets the date and time for the Public Hearing on the Official Budget. After the Public Hearing, the Official Budget is approved at the September Board meeting. The Board of Education shall approve the Official Budget no later than the end of the first quarter of the fiscal year, as provided for in the Illinois School Code.

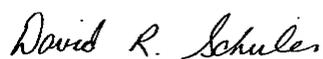
Budgetary Control

Budgetary control is maintained at the department/division level by each program administrator. Electronic requisitions are initiated by the employee/division making the purchase. Requisitions automatically route through the approval process workflow in the software system. After final approval by the Business Office, the requisition becomes a purchase order and the funds have been encumbered. Purchase orders which exceed the available account balances, are not approved until the program administrator reappropriates his/her budget. Those responsible for budgetary compliance may view their budgets online via the District's financial software system. Monthly fund expenditure and revenue reports are provided to the Board of Education along with a monthly Treasurer's Report.

Budget Closing

The FY 2016 Annual Budget has been prepared to provide a comprehensive financial presentation to our Board of Education, local citizens, and interested outside parties. We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of District 214 in a responsible and progressive manner. We will continue to update our long range planning and implement timely financial strategies. District 214 will weather the current economic storm by preparing, planning, and partnering. We will look to reduce and reallocate expenditures, as we continually strive to tap into new revenue sources. We will continue to implement cost containment initiatives and look to our constituents for new and innovative ideas to implement cost containment with least impact to our student programs. District 214 will continue to excel in financial reporting through the Annual Budget achieving the Meritorious Budget Award, Comprehensive Annual Financial Report receiving the Certificate of Excellence in Financial Reporting, ISBE Financial Recognition, fiscal transparency, and financial accountability.

Respectfully,



Dr. David R. Schuler
Superintendent



Ms. Cathy Johnson
Associate Superintendent for Finance and Operations



Ms. Sherry Koerner
Director of Business Services

ORGANIZATIONAL SECTION



**TOWNSHIP HIGH SCHOOL
DISTRICT 214**
Arlington Heights, IL

Board of Education

Alva Kreutzer	President	November 1999 - April 2019
Todd Younger	Vice President	August 2011 - April 2017
Miriam (Mimi) Cooper	Member	November 1989 - April 2017
William Dussling	Member	May 1998 - April 2019
Mark Hineman	Member	April 2009 - April 2017
James Perkins	Member	April 2007 - April 2017
F. Daniel Petro	Member	April 2011 - April 2019

District Administration

David Schuler	Superintendent
Cathy Johnson	Associate Superintendent for Finance & Operations
Kurt Laakso	Associate Superintendent for Human Resources
Lazaro Lopez	Associate Superintendent for Teaching and Learning
Marni Johnson	Assistant Superintendent for Student Services

Board of Education Goals

1. Provide quality education while maintaining a balanced budget and serving increasing numbers of students.
2. Increase student learning through engagement, positive relationships, and innovative programs.
3. Expand lifelong learning opportunities for residents of all ages through positive relationships, community involvement, and collaborative planning in the efficient use of resources.

Building Information

Buffalo Grove High School

1100 W. Dundee Road
Buffalo Grove IL 60089

Principal: Jeff Wardle

The Academy at Forest View

2121 S. Goebbert Road
Arlington Heights IL 60005

Director: Kara Kendrick

Newcomer Center

2121 S. Goebbert Road Room A337
Arlington Heights IL 60005

Director: Norman Kane

Rolling Meadows High School

2901 W. Central Road
Rolling Meadows IL 60008

Principal: Eileen Hart

Wheeling High School

900 S. Elmhurst Road
Wheeling IL 60090

Principal: Angela Sisi

Elk Grove High School

500 W. Elk Grove Blvd.
Elk Grove IL 60007

Principal: Paul Kelly

John Hersey High School

1900 E. Thomas Street
Arlington Heights IL 60004

Principal: Gordon Sisson

Prospect High School

801 W. Kensington Road
Mount Prospect IL 60056

Principal: Michelle Dowling

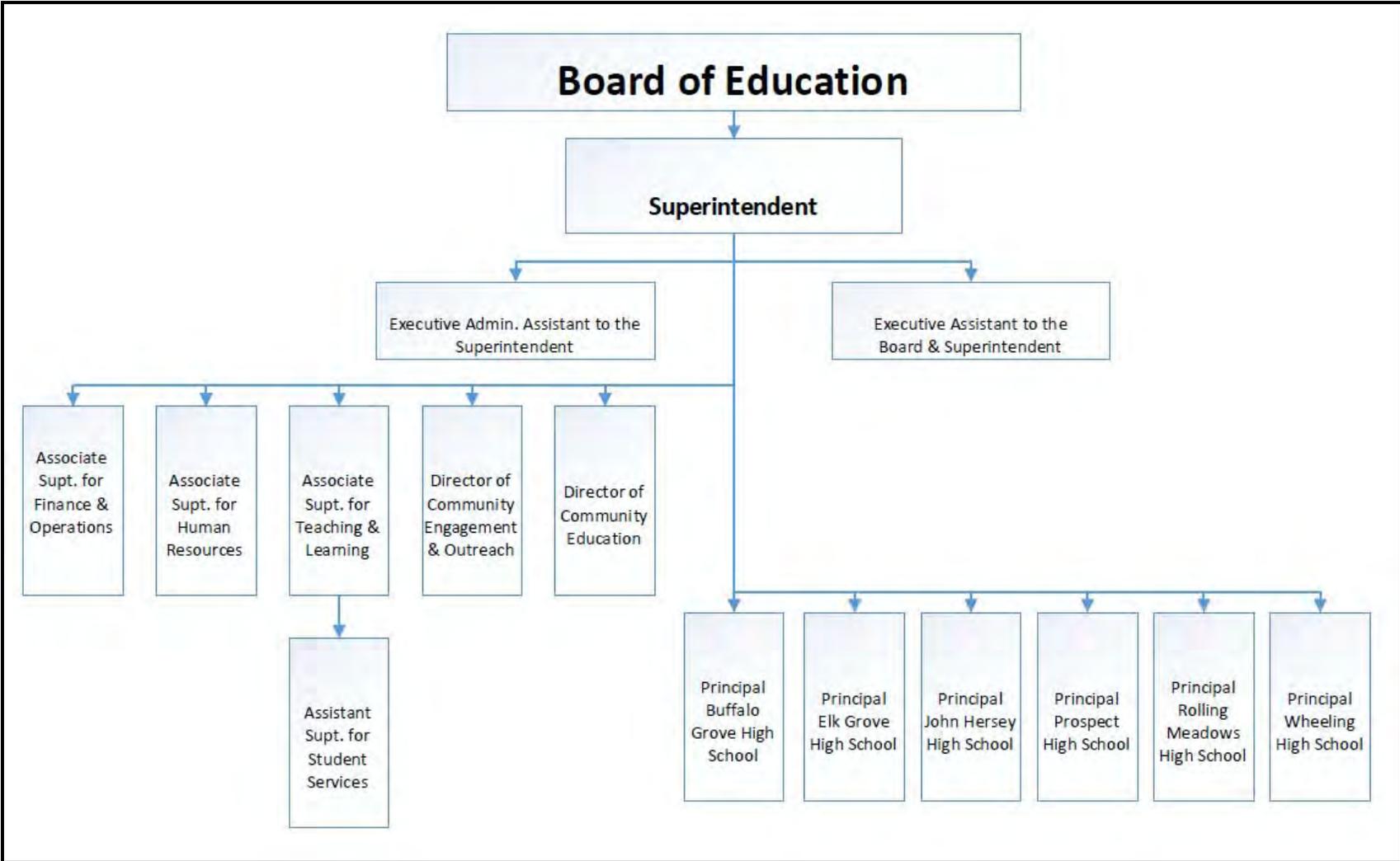
Vanguard School

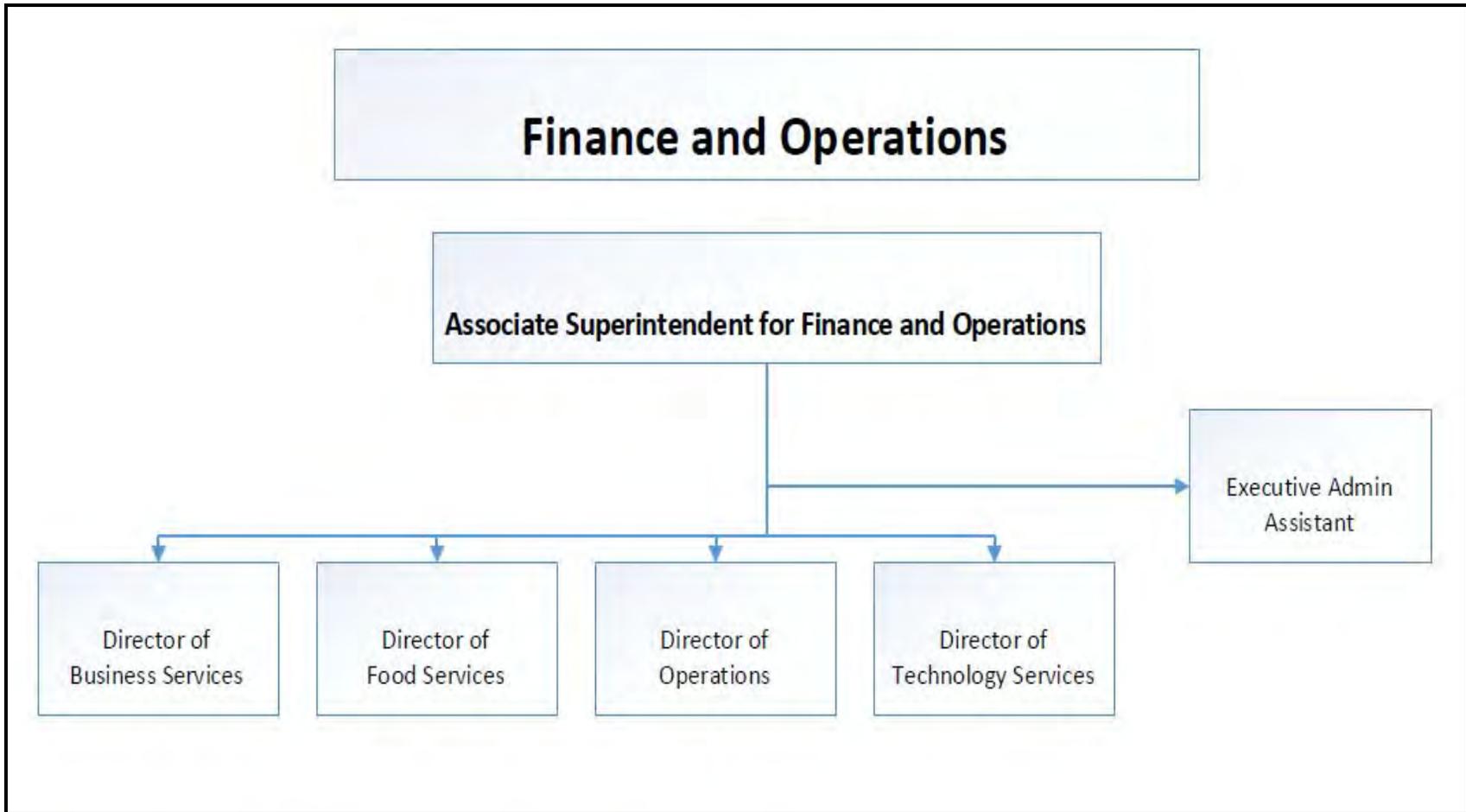
2121 S. Goebbert Road
Arlington Heights IL 60005

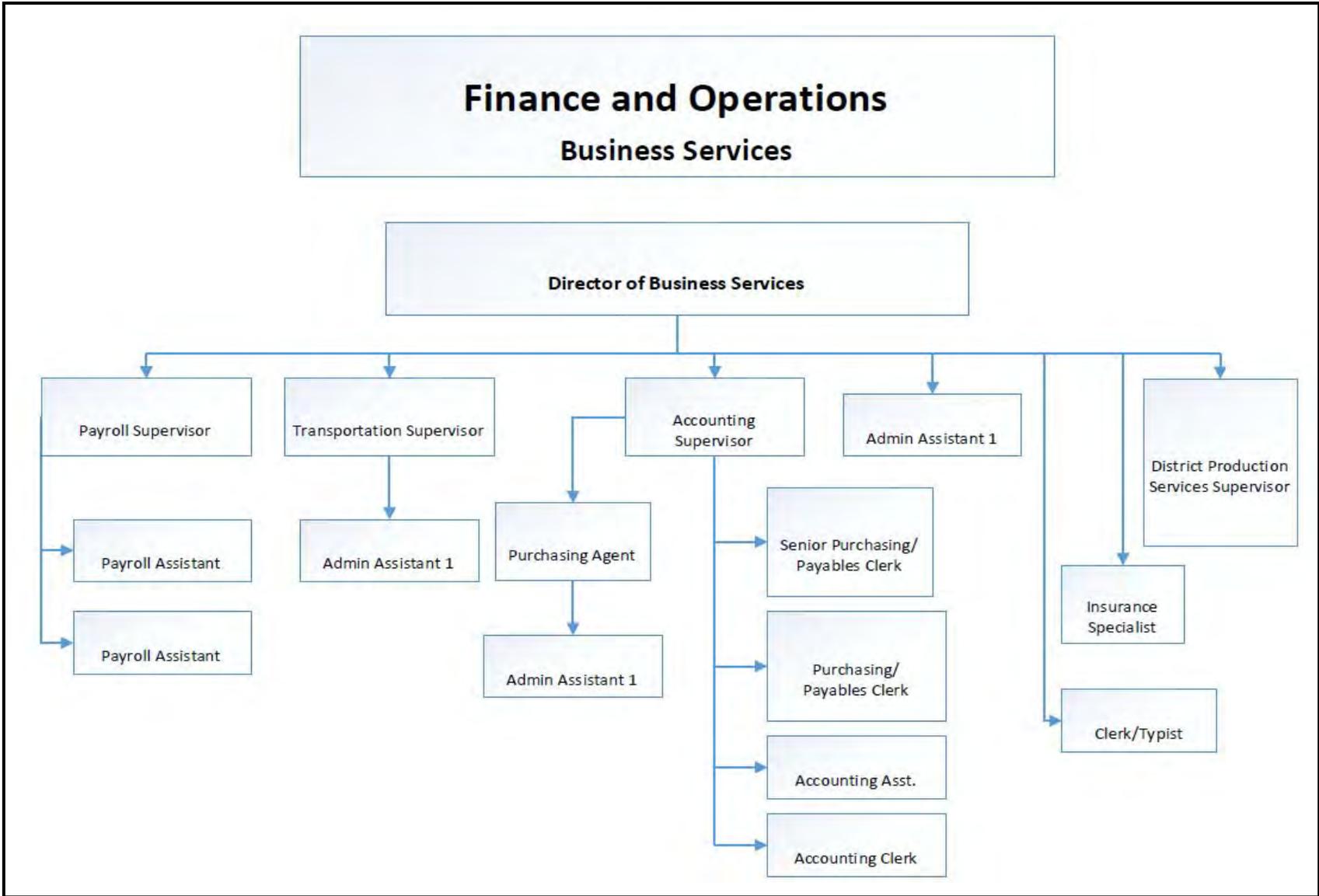
Director: Kate Kraft

Forest View Educational Center

2121 S. Goebbert Road
Arlington Heights IL 60005



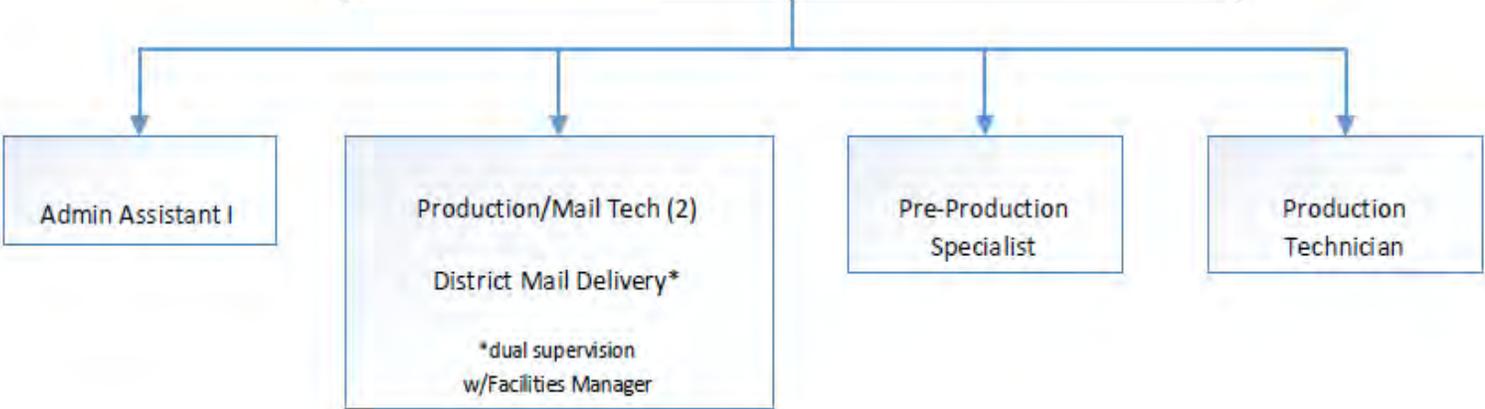


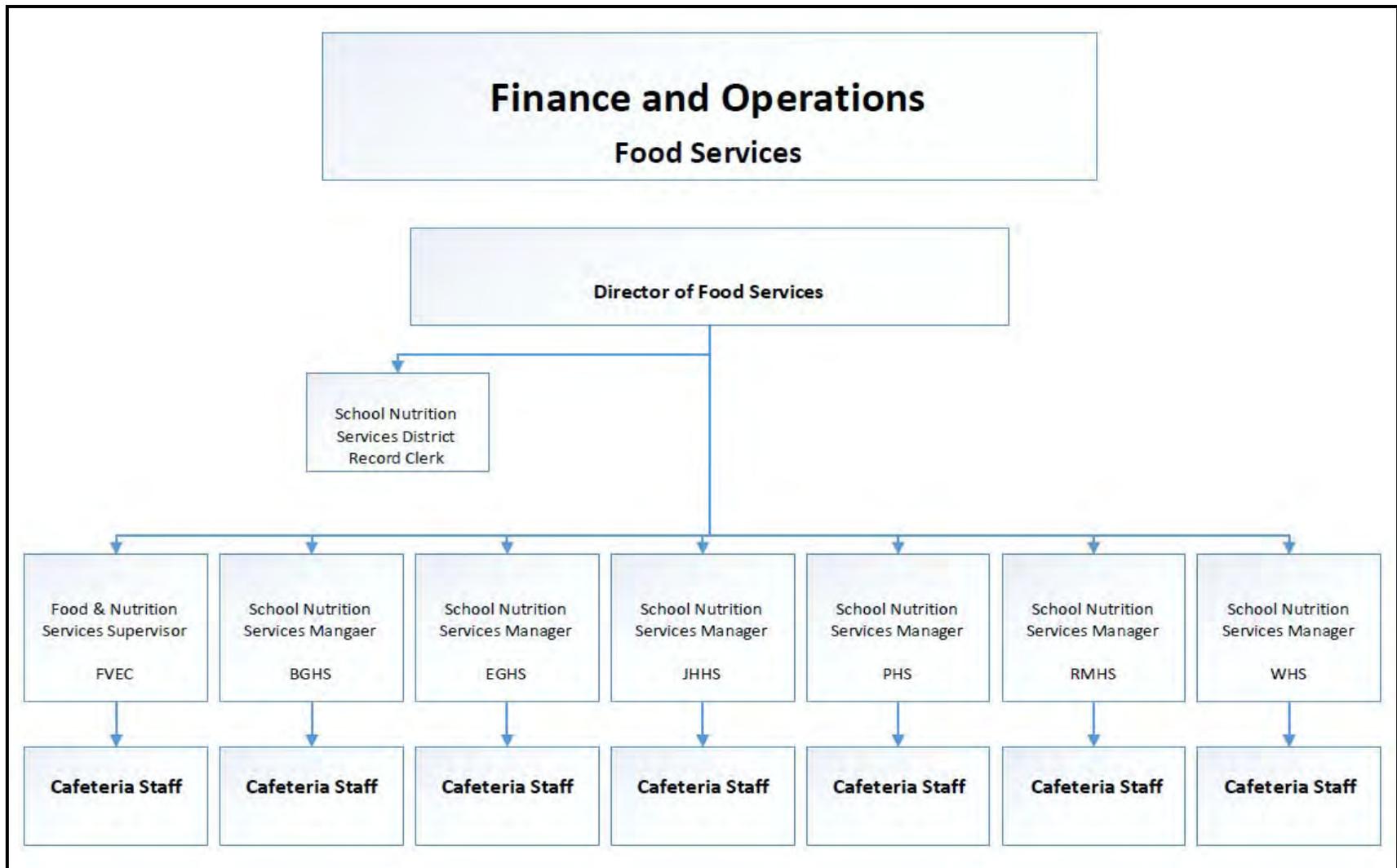


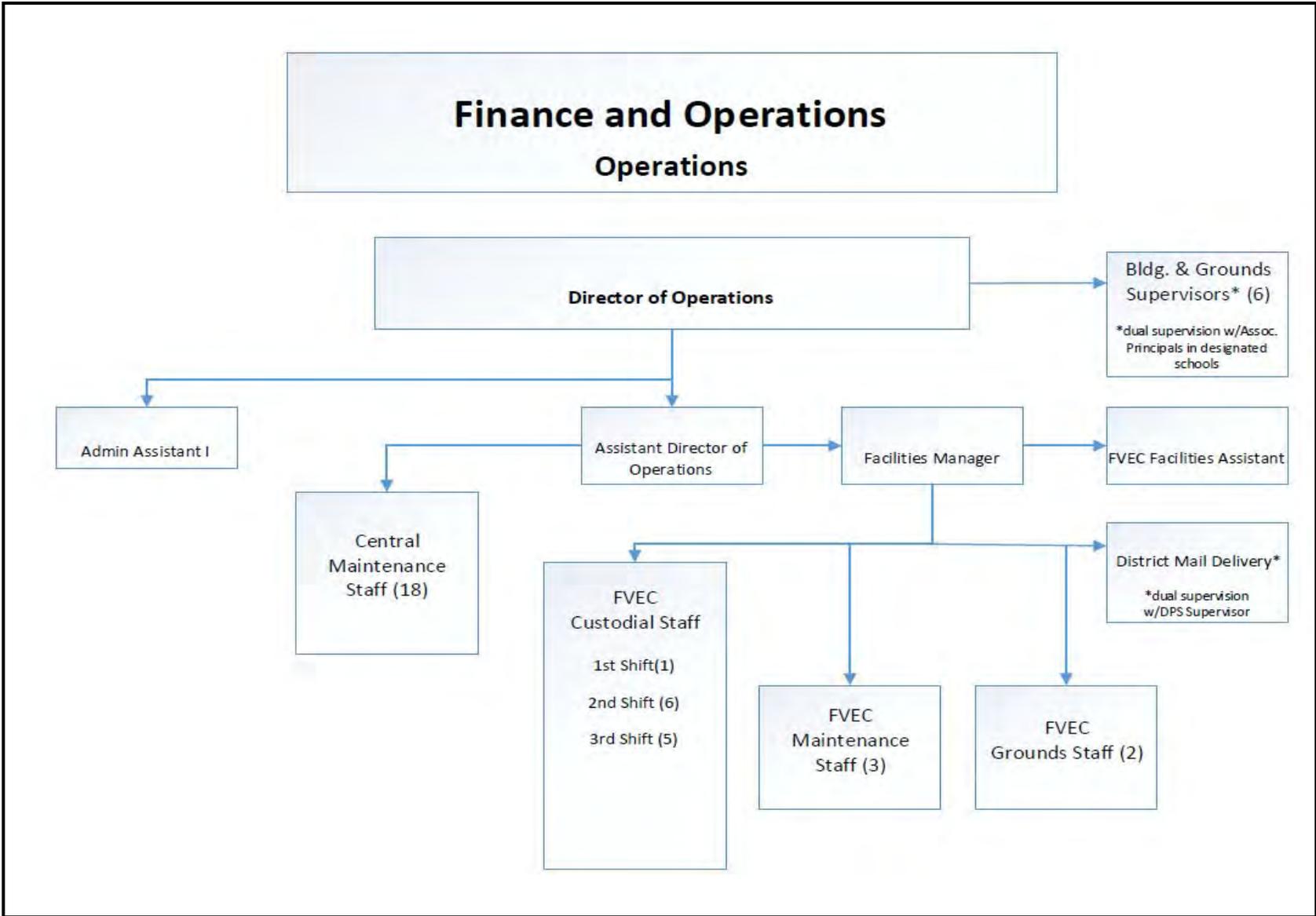
Finance and Operations

District Production Services

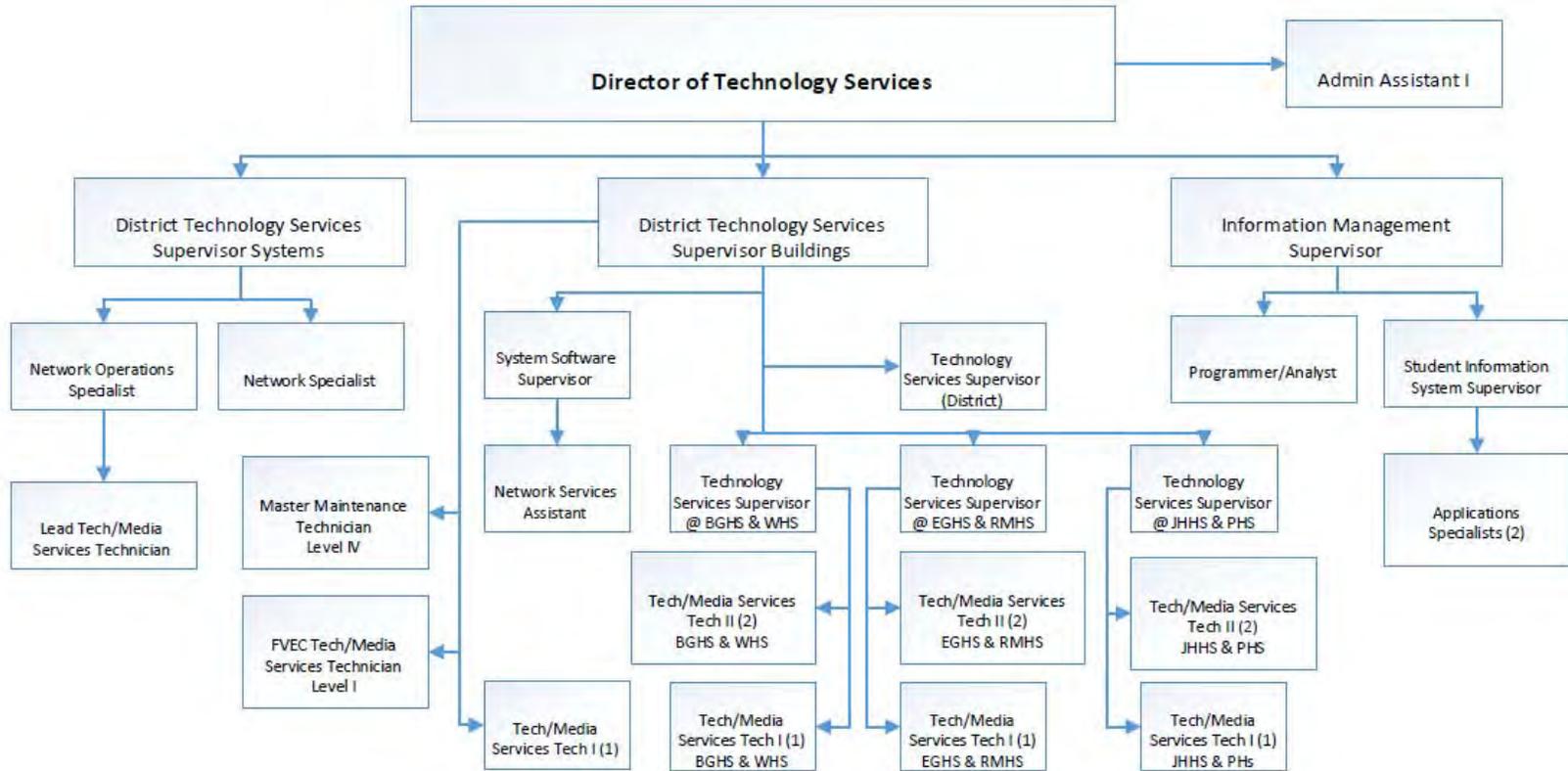
District Production Services Supervisor

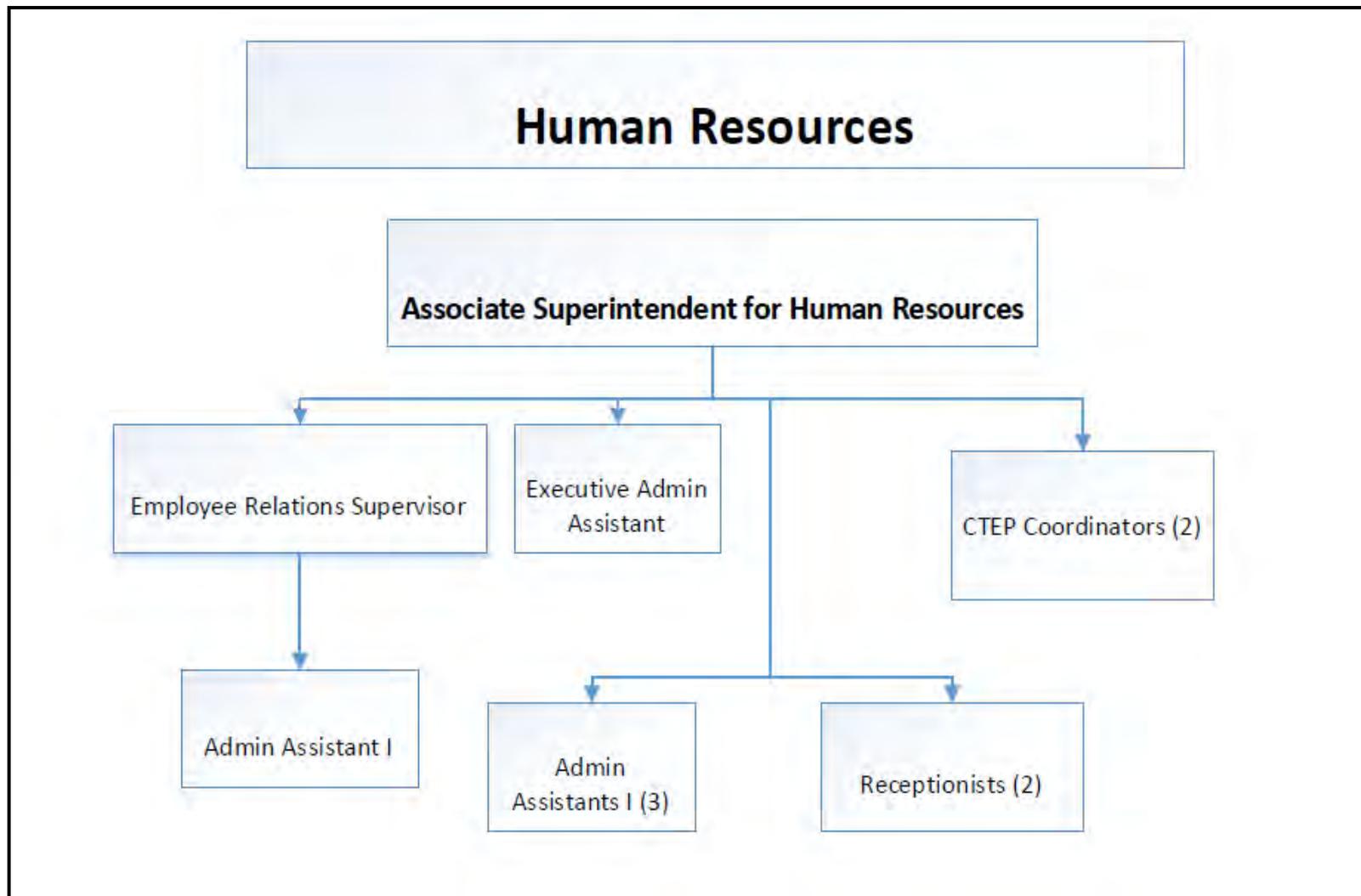


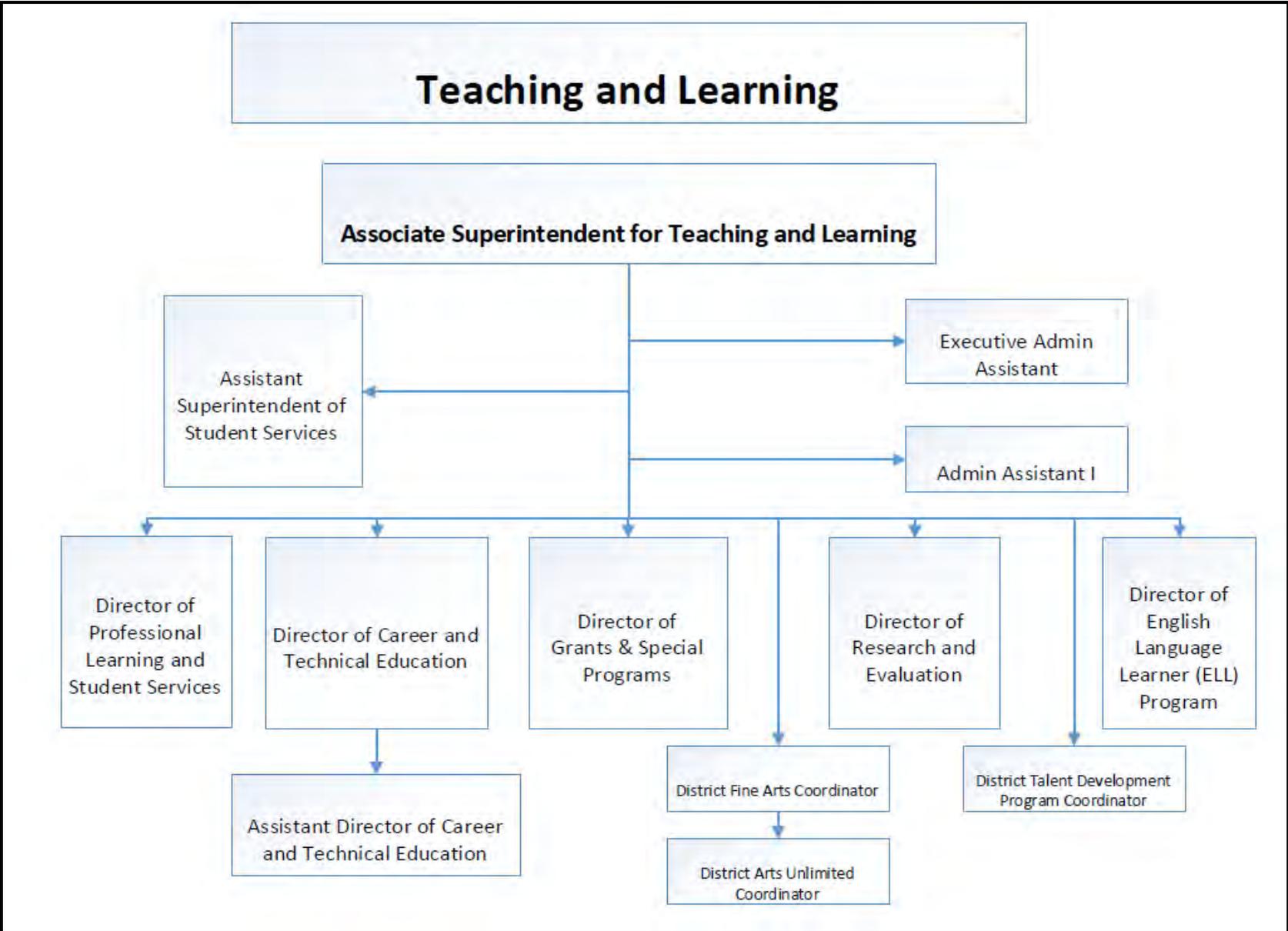




Finance and Operations Technology Services







Teaching and Learning Student Services

Assistant Superintendent of Student Services

Executive Admin Assistant

Director
The Academy at
Forest View

Director
Vanguard School

District
Special Ed
Coordinators (2.5)

Assistant Director
Alternative Programs
TAFV (.5)

Assistant Director
Alternative Programs
Vanguard (.5)

Transition Services

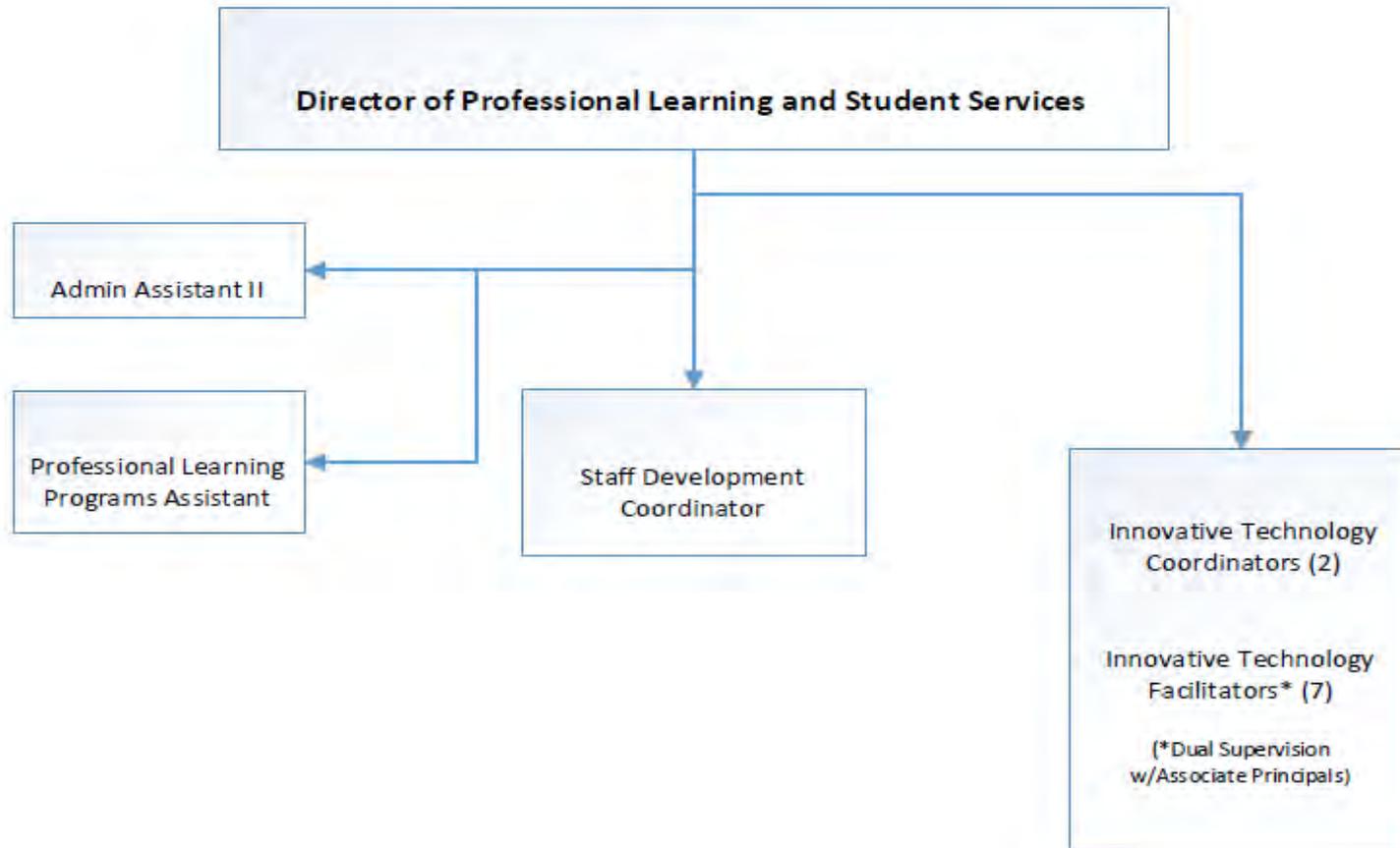
Coordinator
Young Adult Program

Assistive Technology
Facilitator

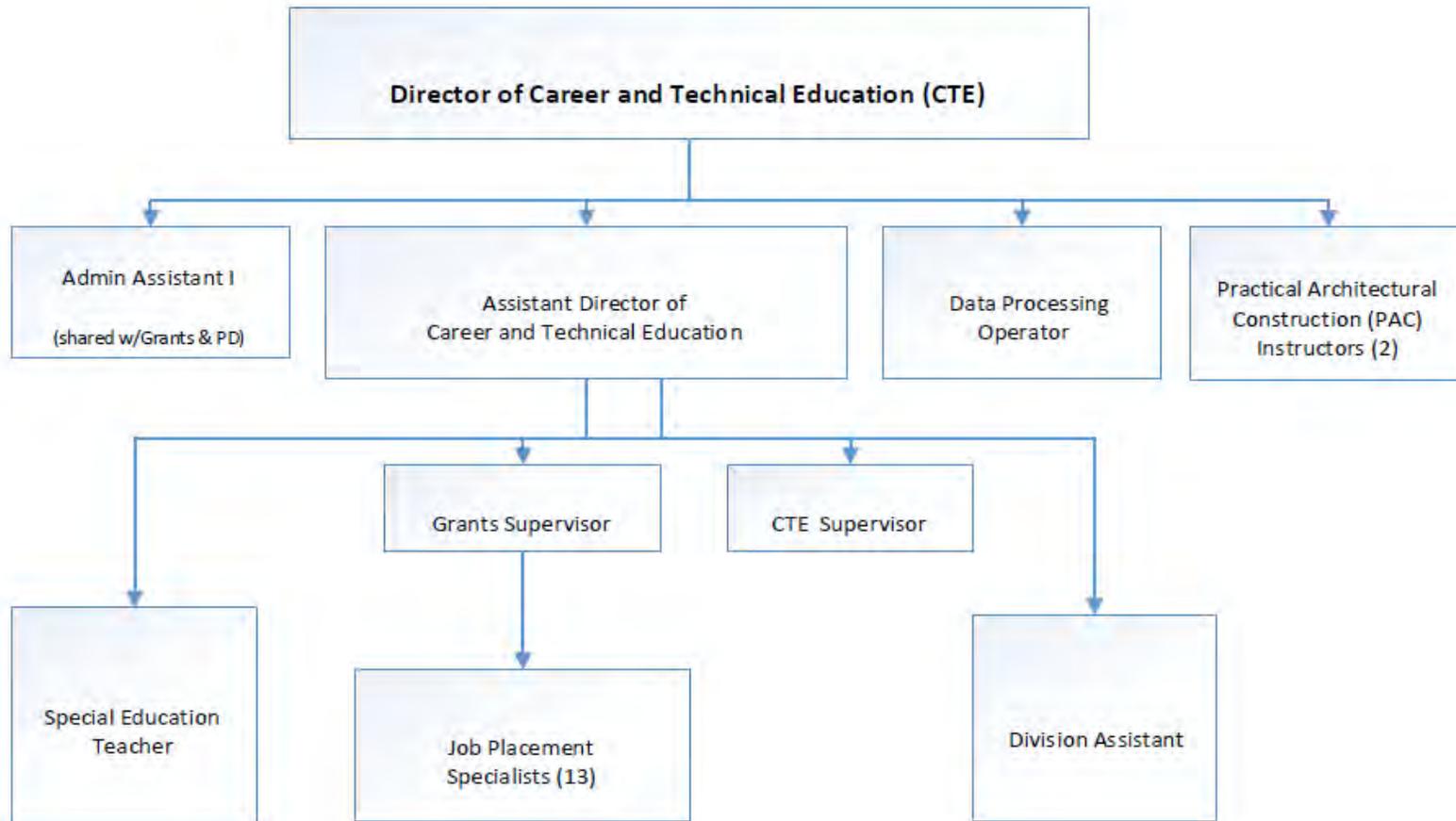
Teen Parenting
Program

Teaching and Learning

Professional Learning and Student Services



Teaching and Learning Career and Technical Education



Teaching and Learning Grants & Program Development

Director of Grants & Special Programs

Admin Assistant I
(shared w/Career & Tech Ed)

Grants & Special
Programs Supervisor

Student Services
Admin Assistant

Cataloging Operator I

Teaching and Learning

Research & Evaluation

Director of Research & Evaluation

Admin Assistant I

District Assessment
Coordinator

Research & Assessment
Programmer/Analyst

Teaching and Learning

English Language Learner (ELL) Program

Director of English Language Learner (ELL) Program

Admin Assistant I

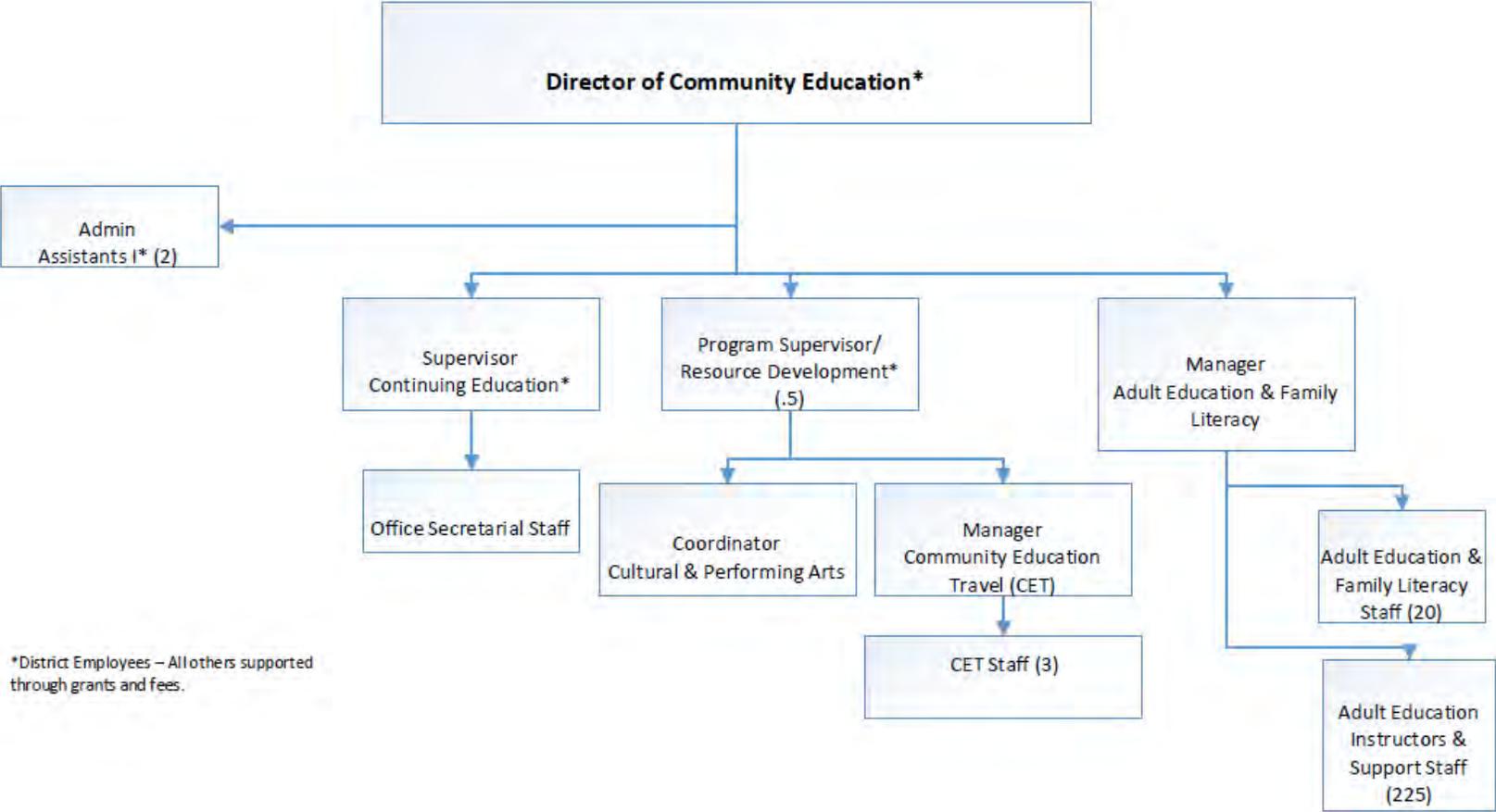
Newcomer Center
Coordinator

Newcomer Center
Staff

Community Engagement and Outreach

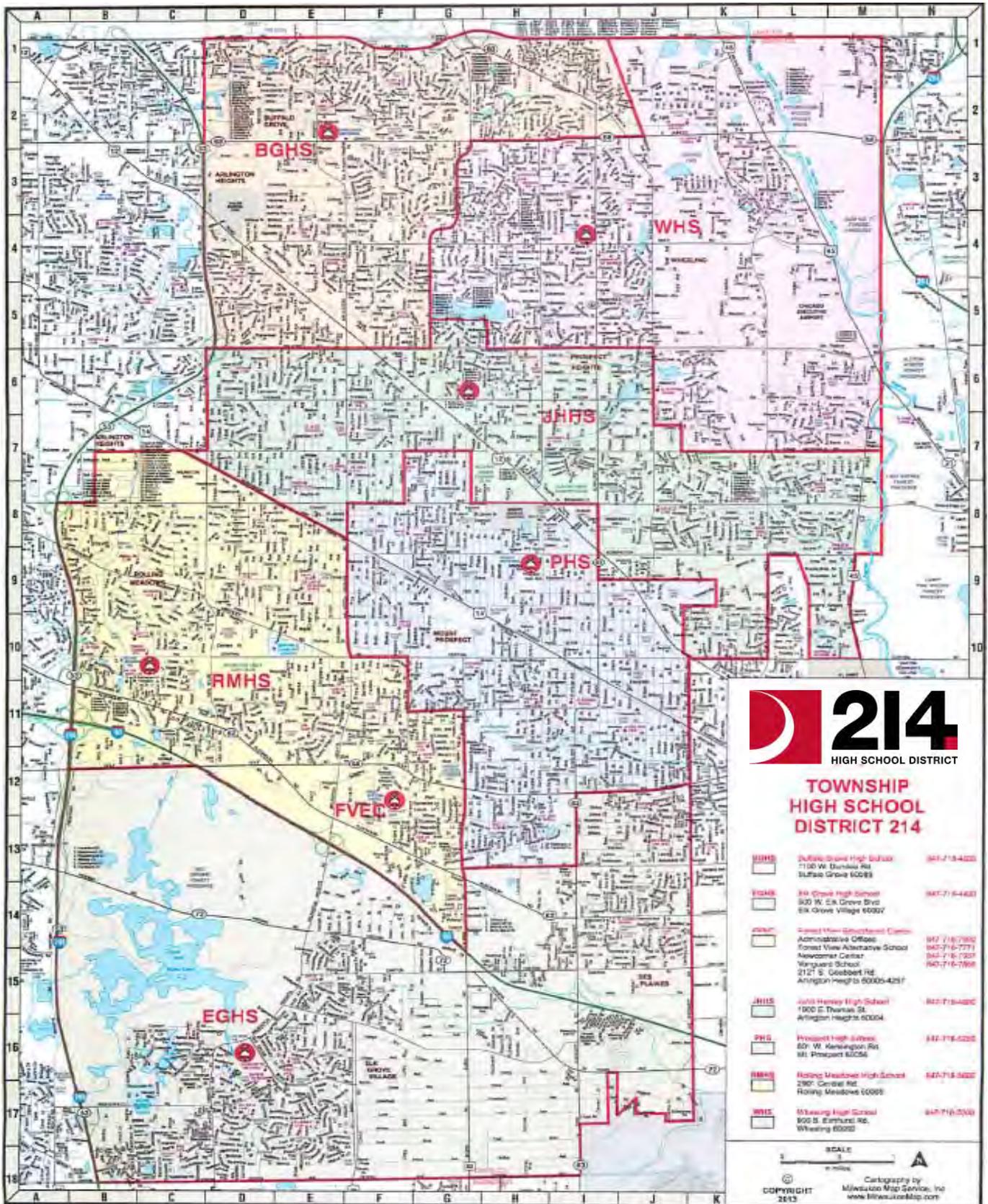


Community Education



*District Employees – All others supported through grants and fees.

District Map



District Background

Township High School District 214's creation in 1914 can, in part, be attributed to the Women's Suffrage Movement. As the creation of the District was a hotly contested election issue, men's ballots opposed the proposition while women's ballots supported the proposition. With the subsequent validation of the Women's Suffrage Act came the creation of Township High School District 214.

The district was established on March 28, 1914. In 1922, the school board adopted plans for construction of nine classrooms, an auditorium, and a gymnasium. Arlington High School opened to students in 1923. Increasing enrollment necessitated that several additions were constructed. The second high school constructed was Prospect High School in Mt. Prospect in 1957. In 1962, Forest View High School in Arlington Heights was constructed due to district enrollment topping over 6,300 students. Wheeling High School was constructed in 1964, Elk Grove High School in 1966, John Hersey High School in 1968, Rolling Meadows High School in 1971, and Buffalo Grove High School in 1973. By 1973, there were 19,000 students enrolled in the district. The district's enrollment peaked at 19,823 students during the 1975-1976 school year. Enrollment has declined since that time. Due to declining enrollment, Arlington High School closed in June 1984, and Forest View closed in June 1986. Forest View currently houses the administration offices and alternative programs.

Township High School District 214 is recognized as a Blue Ribbon High School District by the United States Department of Education. Located approximately 25 miles northwest of Chicago in a 68.3 square mile area, we are the state's second largest high school district serving students from Arlington Heights, Buffalo Grove, Des Plaines, Elk Grove, Mount Prospect, Prospect Heights, Rolling Meadows, and Wheeling. Nearly 300,000 residents comprise our diverse middle to upper middle-class demographic. More than 67 languages are spoken in the homes of our students. Projected student enrollment for 2015-2016 is 11,889.

Township High School District 214 currently has seven campuses. The six comprehensive high schools include: Buffalo Grove, Elk Grove, John Hersey, Prospect, Rolling Meadows, and Wheeling. The Forest View Educational Center houses: The Academy at Forest View, Vanguard School, Newcomer Center, Community Education, and the District 214 administration offices.

Transforming a great school district into an elite learning organization for all is the primary focus of Township High School District 214. Working collaboratively in the spirit of "WE", all staff, administration, and Board of Education have committed to the systemic student-centered focus of continuous, rigorous academic excellence for all students. As a "lighthouse district", Township High School District continues to serve as an accessible resource for other learning organizations to model.

Township High School District 214 students matriculate from several elementary districts including: District 15, District 21, District 23, District 25, District 26, District 57, and District 59. District 214 is a member of Northwest Suburban Special Education Organization (NSSEO) which provides specific special needs services to our qualifying students.

Approximately 91% of our students graduate and 77% enroll in two- or four-year colleges. In addition, we offer more than 10 certificate programs in high-demand career areas, including manufacturing, early childhood education, culinary, networking, nursing, building trades, cosmetology, and many automotive specialties. Our students graduate college and career ready.

Township High School District 214 currently has sixteen Tax Increment Financing (TIF) districts within our boundaries. The Equalized Assessed Valuation (EAV) for the District in tax year 2013 was \$7.4 billion. Due to economic conditions and reassessments, the EAV for tax year 2014 is \$7.5 billion.

Very active Booster Clubs, Alumni Associations, and Parent Teacher Organization provide the schools with both financial and volunteer support. Partnerships with local park districts and other organizations increase opportunities for students at many levels.

The District offers an extensive and comprehensive program for students who have special needs. As this program continues to expand and the services become enhanced, the District anticipates enrollment to continue to increase in this area.

Township High School District 214 is fully accredited by the Illinois State Board of Education.

Major milestones in District 214 History

Year	Milestone	District Enrollment*
1922	Arlington High School is opened	101
1928	Arlington High School gets an addition	251
1938	Arlington High School gets another addition	517
1946	Arlington High School gets another addition	669
1949-50	Arlington High School gets another addition	904
1952-53	Arlington High School gets another addition	1,169
1956	Arlington High School gets another addition	2,235
1957	Prospect High School is opened	2,773
1962	Forest View High School is opened	6,323
1964	Wheeling High School is opened	8,276
1966	Elk Grove High School is opened	10,784
1968	John Hersey High School is opened	13,520
1971	Rolling Meadows High School is opened	17,419
1973	Buffalo Grove High School is opened	19,000
1984	Arlington High School is closed	13,742
1986	Forest View High School is closed	12,447
1988	Edward Gilbert Administrative Complex is dedicated	10,848
1989	Maryville Education Center/Nipper School MEC joins District 214	10,381
1992	STEP becomes Forest View Alternative School	10,597
1996	MEC/Nipper School becomes Nipper Career Education Center	11,243
1998	Vanguard School is opened	11,443
2002	Newcomer Center is opened	12,102
2004	Nipper Career Education Center is closed	12,500
2014	Forest View Alternative School becomes The Academy at Forest View	12,000

Legal Structure of the District

The District is a municipal corporation governed by a Board of Education, which is elected by the public and has the exclusive responsibility and accountability for the decisions it makes. The District has the statutory authority to adopt its own budget, levy taxes, and issue bonded debt without the approval of another government. It has the right to sue and be sued, and has the right to buy, sell, lease, or mortgage property in its own name. Based on these criteria, the District is considered a primary government and there are no other organizations or agencies whose budgets should be combined and presented with this budget.

Interesting facts

- Township High School District 214 is the second largest high school district in Illinois.
- 17 students named 2016 National Merit Scholarship semifinalists.
- Average class size is 21.3.
- ACT Class of 2014 has a Composite score of 23.6, compared to the state average of 21.2.
- 8,444 Advanced Placement Exams taken in 2015.
- 77% of the Advanced Placement Exams taken scored a 3 or above.
- Each school has a football field, gymnasium, baseball field, tennis courts, and running track. All schools have access to swimming pools.
- Each school is equipped with a language laboratory, library, college/career center, computer laboratories, a writing laboratory, and a technology center.
- There are approximately 200,000 resource items housed in the District's libraries. Student can also access magazines, newspapers, and specialized reference databases through the online subscription sites. Materials are available in a variety of media, including videotapes, DVDs, and audio books at each school and the District's library processing center.
- Through a 5 year plan and reallocation of funds, the District will equip all 12,000 students with an iPad at the beginning of the 2015-2016 school year.
- Each school serves hot lunches in its cafeteria, as well as lighter fare.
- Approximately 50,000 adults participated in the District's community education programs in 2014 – 2015.
- Students in every school have access to approximately 140 co-curricular activities consisting of inter-scholastic sports, fine and performing arts, student government, and interest-related clubs.
- District 214 provides free bus transportation to students who live 1.5 miles or more from their assigned school.
- Transportation is available to students who live within the 1.5 mile limit but wish to pay for it.
- Late (activity) bus service is available to students who stay after school under teacher supervision.
- The District 214 Newcomer Center is one of 10 programs in the nation selected for a case study of its exemplary practices in promoting academic rigor and putting newly-arrived adolescent learners on the path to high school graduation and postsecondary opportunities. Students remain at the Center for up to a year and then transition to their home school.

- The District recognizes annually one individual (or couple) from each building, alternative school, and administration center for distinguished service to the school district. These recipients selflessly volunteer their time and/or resources to the District, its schools, or programs.
- The new District 214 Education Foundation, a non-profit organization, will provide financial assistance at a time in which nearly 30% of the roughly 12,000 students enrolled in the district are from low income families, and the future of state funding for public education is uncertain.
- District 214 lowered its registration fee \$100 from \$460 in 2014 – 2015 to \$360 in 2015 – 2016.
- District 2014 celebrated its 100 year anniversary during the 2014 – 2015 school year with a weekend celebration showcasing fine arts, culinary arts, and the Centennial Classic Basketball featuring varsity boys and girls basketball teams from every District 214 school competing. A two-room historical display allowed the community to walk through the District 214 story.
- Township High School District 214 serves a diverse student body.

Mission and Vision

Township High School District 214's **primary mission** is to help all students learn the skills, acquire the knowledge, and develop the behaviors necessary for them to reach their full potential as citizens who can meet the challenges of a changing society. Our **secondary mission** is to provide residents with opportunities for lifelong learning. The District 214 vision embraces continuous improvement and includes:

Students who demonstrate...

- analytic capabilities
- communication skills including reading, writing, speaking, listening, and numeracy
- creative expression and educated response to the creative works of others
- ethical judgment and decision-making ability
- career and life planning skills
- responsible citizenship
- understanding of ways to participate in an interdependent world
- problem solving skills
- concern, understanding, and respect in social interactions
- technological literacy
- ability to develop and maintain wellness

An environment in which people are...

- physically, psychologically, and emotionally safe
- treated fairly and ethically
- valued for their unique backgrounds and contributions

Staff members who...

- are active, lifelong learners committed to continuing professional and personal development
- are leaders in instructional practices

- create school work which engages and challenges students
- are innovative, take risks, and share what is learned from successes and failures
- are concerned, caring, and compassionate
- cooperate as partners with parents and the community in the education of students
- use student learning data to inform instructional decisions and practices

A Board of Education that...

- provides high quality resources for students and staff
- respects successful programs and practices
- encourages continual improvement through risk-taking and innovation
- cooperates and communicates as a partner with parents and the community in the education of students
- celebrates student and staff success
- promotes lifelong learning
- involves school and community members in decision-making processes

District 214 Board of Education Goals

1. Provide quality education, that is relevant to membership in a global society and economy while maintaining a balanced operating budget and serving the student population.
2. Increase student learning through engagement and innovative programs to ensure students will develop self-awareness, self-management, interpersonal, and decision-making skills as measured by social and emotional learning growth objectives to establish and maintain positive relationships and achieve school and life success in a global society and economy.
3. Promote and expand life-long learning opportunities for residents of all ages through positive relationships, community involvement, community engagement and outreach, and collaborative planning in the efficient use of resources.

District 214 Instructional Goals

1. Each No Child Left Behind (NCLB) sub-group's average Educational Planning and Assessment System (EPAS) growth will surpass that of the previous cohort by 10% annually in reading, English, math, and science until growth from EXPLORE to ACT exceeds six points.
2. Increase student success rate (as measured by a grade of A, B, or C) per course by at least five percentile points each year until the threshold of 95% is attained.
3. The number of students enrolled in at least one AP course will increase over the previous year, as will the number of students taking at least one AP exam and the number of students earning a passing score on an AP exam, until at least 50% of all students have earned a score of three or higher on an AP final.

In concert with the three instructional goals listed above, each school, on an annual basis, will

develop and implement a measurable and attainable plan, based on the needs of the students in their school, to show progress towards achieving the Board's Social and Emotional Learning Growth Objectives. The multi-year plan, which will be reviewed annually, must contain multiple measures.

The success of these goals has incrementally demonstrated results that are documented and measurable which has resulted in a consistent upward trend of student achievement, for example:

- ACT composite score maintained a record high for District 214 Class of 2015 overall (23.6) for non-extended time accommodated scores which exceeded the Illinois average (21.2) and national average (21.2).
- ACT composite score maintained a record high for District 214 Class of 2015 overall (23.1) with the inclusion of accommodated scores which exceeded the Illinois average (20.7) and national average (21.0).
- College Readiness indicators show that 40% of District 214 students are ready to attend and succeed in college compared to the state average (26%) and the national average (28%).
- The average PSAT-ACT score of 23.3 and EPAS growth of 6.5 points for the Class of 2016 fell slightly compared to recent years. This growth is still significantly higher than the district goal of at least 6 points. Average percent growth was almost 39%.
- D/F levels have dropped approximately 20% since 2006
- District-wide AP course completions have increased steadily over the past six years. In 2015, 68.6% of graduating seniors had completed at least one AP course while in high school.
- Student participation has steadily increased in overall AP test-taking over the past several years. In 2015, 58% of graduating seniors took at least one AP exam in their high school career.
- These increases in AP exam participation have translated into pass rate gains. In 2015, graduating senior passed almost 77% of their total tests taken in their career, with 48.5% passing at least one exam with a 3 or higher during their tenure.

The measurable goal related findings in the supplemental section of this document demonstrate the increase in student success in District 214. The fiscal and human capital costs related to the measurable goals are incorporated in the total operating cost per pupil.

Performance Results

The District's primary mission is to help all students learn the skills, acquire the knowledge, and develop the behaviors necessary for them to reach their full potential as citizens who can meet the challenges of a changing society. Our secondary mission is to provide residents with opportunities for lifelong learning.

Township High School District 214 has a complete academic program with more than 600 courses, as well as many programs and services for students with special needs. District 214 offers courses in language arts, mathematics, science, computer science, world language, social science, business, technology, life studies, fine arts, physical education, health, driver education, and NJROTC. Advanced Placement courses are available in English, U. S. History, European

History, World History, Biology, Chemistry, Physics, Environmental Science, Computer Science, Calculus, Chinese, German, French, Spanish, Art, Psychology, Statistics, Economics, Government and Politics, Human Geography, and Music. World Language programs of study are provided in French, German, Spanish, Italian, Japanese, Mandarin Chinese, and American Sign Language.

Each school participates in the Talent Development Program. The Young Adult Education Program (YAP) is offered to students who are unable to attend day school. An English Language Learner/Bilingual program is provided if needed. Social, academic, and career counseling is provided at each school. Each school has a psychologist, social worker, police counselor, nurse, and school counselor available.

The Power of 15 Partnership with Harper College provides new opportunities for college credit. Beginning in the fall of 2015, District 214 will be offering a number of college-level courses taught by our teachers, using Harper curriculum. Research shows that students who enter college with 15 or more college credits are twice as likely to graduate with a degree. So, in addition to Advanced Placement courses, dual-credit classes, and career pathways, this partnership also offers students opportunities to earn college credit while in high school.

Beginning with this year's freshman class, every student in District 214 will have the opportunity by meeting strict eligibility requirements to earn up to two years free Harper tuition through the Harper Promise Scholarship Program.

The District also has a comprehensive extra-curricular offering including drama, service clubs, special interest clubs, music groups, and a full slate of athletic offerings available to the students. Each school has a football field, gymnasium, baseball field, tennis courts, and running track. All schools have access to swimming pools.

The Community Education department has many offerings for lifelong learners. Over 500 courses are offered annually, and over 57,000 adults participated in the program during 2013-2014.

All six Township High School District 214 schools were named among the top 50 in the state on the 2015 *US News "Best High Schools"* list. All six District 214 high schools, Buffalo Grove, Elk Grove, John Hersey, Prospect, Rolling Meadows, and Wheeling, earned a gold or silver national medal in the US News rankings, which is a feat achieved by only about 13% of school nationally. The list recognizes schools that perform well and uses those schools as models for others to inspire educators and communities to do well.

All six District 214 schools were also named among the nation's "*Most Challenging High Schools*" by *The Washington Post*. Only 11% of high schools nationally made this list. While both lists are focused on student success, they have different selection criteria. This demonstrates that District 214 schools are consistently among the best in the state and nation.

Township High School District 214 is proud to have Dr. David Schuler as our Superintendent, for the eleventh year. In 2009, Dr. Schuler was named one of the Top Educational Leaders in the

Country Under 40, by *Scholastic Administrator*. Dr. Schuler has served as president of the Suburban School Superintendents Association, and the School Superintendents Association, a national professional organization. Dr. Schuler will lead AASA, The School Superintendents Association for the 2015-2016 school year, which champions high quality public education.

For two consecutive years, a District 214 Principal has received the Illinois High School Principal of the Year Award. Associate Superintendent of Teaching and Learning and former Wheeling High School Principal, Dr. Lazaro Lopez, received the 2013 Illinois High School Principal of the Year Award. Buffalo Grove High School Principal for 2013-2014, Carol Burlinski, received the 2014 Illinois High School Principal of the Year Award. Winners of the Illinois High School Principal of the Year Award are honored for their creativity, willingness to take risks, advocacy for students, problem-solving ability, collaborative efforts with staff and promotion of community involvement.

District 214 has been named a “Top 10 District” by the Learning Counsel, a California-based organization that helps school districts transition to digital curriculum and gain awareness of new resources. The District’s responses to a Curriculum Survey assessment, among other criteria, organizational practices, digital curriculum tactics and usage ranked it as one of the 10 best school districts in the nation.

The District’s commitment to integrating technology with curriculum, has been nationally recognized for the last six years. The District placed among the top five in the country in the Digital School Districts survey conducted by the Center for Digital Education and the National School Boards Association.

Performance data between school districts can be compared used the School Report Card data. In previous years, the School Report Card focused on student performance on state standardized tests. The School Report Card has been completely redesigned to access important information about the school. The report has a cleaner look and design. It has at- a-glance information about school performance, school climate and learning conditions, school awards and extra-curricular programs, measures of college and career readiness, and growth measurements showing academic improvements.

Chart 2.01 Report Card Statistics

Report Card Statistics		
	District 214	State of Illinois
Average Class Size	21	21
Percentage of District 214 students who meet or exceed PSAE standards	73%	54%
Attendance Rate	94%	94%
Graduation Rate 4 Year	92%	85%
Graduation Rate 5 Year	95%	88%
Post-Secondary Enrollment	78%	70%
Ready for College Coursework (meet or exceed ACT college readiness benchmarks)	66%	46%

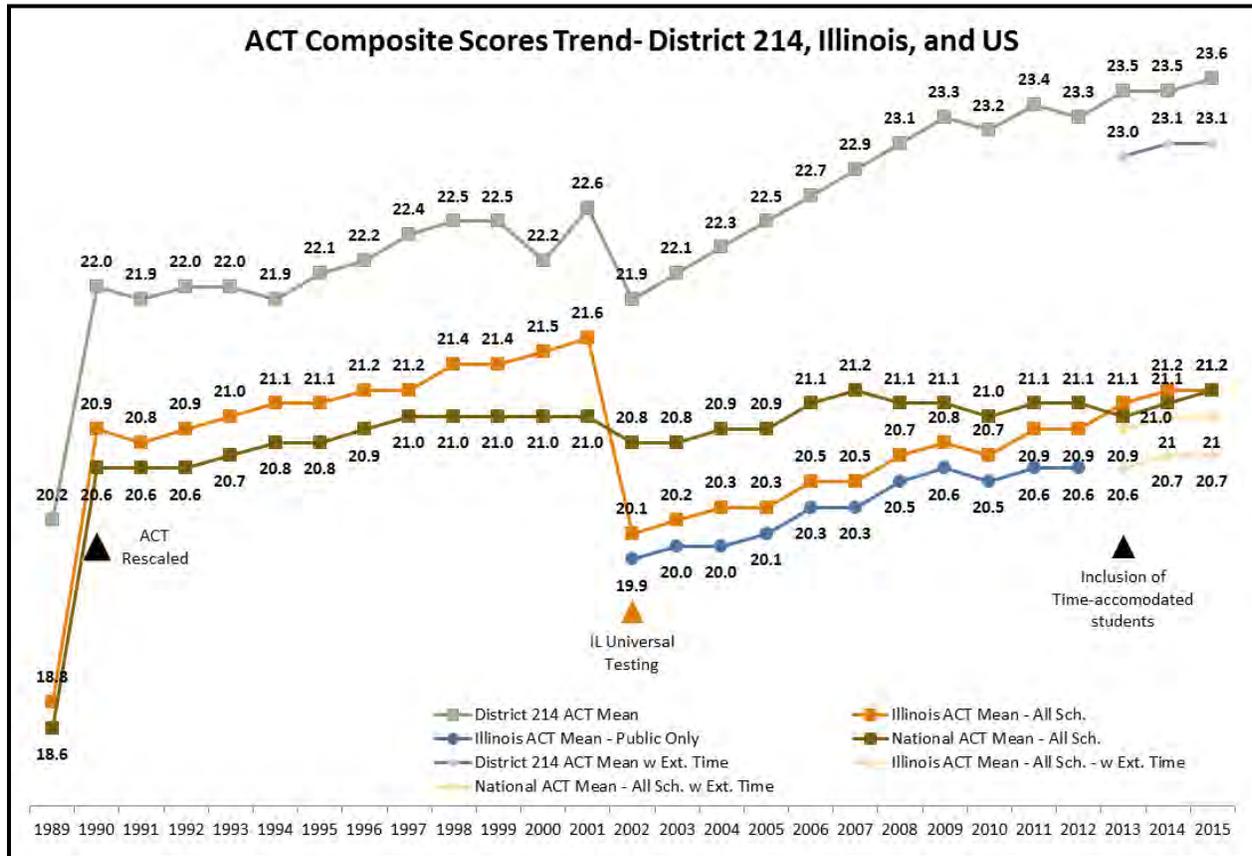
Source: 2014-2015 Illinois Report Card

The Operating Expense per pupil is the gross operating cost of a school district (excepting summer school, adult education, bond principal retired, and capital expenditures) divided by the nine-month ADA for the regular school term. District 214 has initiated over \$30 million in cost containments over the past seven years to help to control the Instructional Expense per pupil and achieve academic efficiency in relation to continuing increased student academic performance.

<u>Cost Containment Initiative</u>	<u>Total Savings</u>
Staff	\$2,500,000
Insurance	21,000,000
Technology	4,800,000
Food Service	150,000
Transportation	650,000
Operations & Maintenance	900,000
Total Cost Containment	\$30,000,000
Increased Revenue	\$250,000
Total	\$30,250,000

Operating Expense Per Pupil	
2013 - 2014	\$19,733.62
2012 - 2013	\$19,300.72
2011 - 2012	\$17,922.80
2010 - 2011	\$17,611.11
2009 - 2010	\$17,735.03
2008 - 2009	\$16,999.66
2007 - 2008	\$15,756.95
2006 - 2007	\$15,044.06
2005 - 2006	\$14,453.07
2004 - 2005	\$14,166.75
2003 - 2004	\$14,167.16

Chart 2.02 ACT Composite Score Means by Graduating Class



The Class of 2015 maintained a record high average composite ACT score of 23.6. The ACT is a powerful measure of student performance, and a meaningful assessment for students who count on high scores for postsecondary participation.

ACT scores are based on the last test taken by the student, this may be the PSAE-ACT administered by District 214 as part of state requirements or it may be a national exam. Prior to the Class of 2013 ACT did not include scores for students who receive extended time accommodations to complete the test. These are now included, and the reader will notice scores remaining steady in the most recent years, even with this methodological change.

While the larger trend graph displays both these accommodated and non-accommodated scores for the past three years, data provided by ACT at the student record level does not allow for disaggregation when analyzing individual subject sub/scores. The remaining figures are based upon all assessments and do not exclude the accommodated extended time scores.

The District maintained its average score in all subject areas compared to the class of 2014.

Test	Average Score	Change
English	22.9	No change
Mathematics	23.6	No change
Reading	22.6	No change
Science Reasoning	22.6	No change
Composite	23.1	No change

As noted in the introduction above, ACT began including extended-time accommodation scores beginning with the class of 2013. This has a significant impact on overall results and the reader will notice a dip in scores in the most recent years.

The ACT graduating class report is based on ACT's determination of the graduating class, analysis shows that there are frequently small errors in attributing students to specific schools, non-duplication of student scores, and there is no validation of actual graduation.

Student scores are based on the most recent ACT test. Historically, about 50% of the scores represented are from the PSAE-ACT, while the other half represents national ACT assessments.

ACT has been aggressive in its marketing. In 2014, thirteen states gave the ACT to almost all students in the state. As states move in and out of universal testing this is likely to affect the national statistics and should be kept in mind while making comparisons to national data.

Please do not focus on single year fluctuations. Only changes sustained over multiple years are likely to be meaningful. ACT tests (as well as EXPLORE and PLAN tests) are not always well-equated across PSAE years. Since the PSAE score becomes the final score for the majority of our students, such fluctuations can have a major impact on a single year's score in a given subject area. Our schools also may experience statistically significant changes in the incoming ability of the students of individual graduating classes. Additionally, random variance also affects score stability, particularly with smaller sample sizes.

Surveys

Non-Parent Taxpayer Survey

To assist in the development of a three-year, research-based strategy, the Community Engagement and Outreach Department evaluated perceptions of the District, analyzed the effectiveness of communications channels and tested messages. A scientific public opinion phone survey allowed the Department to ensure the opinions of a representative sampling of our community were incorporated into the strategy. Additionally, it provided baseline data against which we can benchmark in the future. The phone survey targeted non-parent taxpayers; 75% of taxpayers in our District do not have children in our schools. Results were released in February 2014 as part of the three-year strategy.

Key findings among non-parent taxpayers:

- 67% agree or strongly agree that living in District 214 increases property value.
- 52% strongly or somewhat approve of the job District 214 is doing; 37% don't know. Most who said they don't know do not have school-aged children; parents with children who will attend District 214 gave an even higher approval rating.
- 58% agree or strongly agree that the District 214 school board and administration are responsive to parents, community leaders and interested residents.
- 59% agree or strongly agree that the District 214 school board and administration involve parents, community leaders and interested residents in school decisions.
- They are most interested in hearing about educational programs and services (32%); extra-curricular programs, activities and events (29%); finances (27%); teaching and learning and school board decisions (both 25%); safety and security (15%); and student, staff and alumni achievements (7%).
- 41% are very or somewhat likely to give to a District 214 Foundation.

Student Services Survey

In November 2013, District 214 partnered with the independent technology communications firm K12 Insight to conduct a student services survey. The survey invited staff members to provide feedback on strengths and challenges of specialized supports provided to students with special needs. The results were used to guide programming and professional development needs.

Key findings:

- 82% rated the Career Life Skills Program at Hersey High School as excellent or good.
- 74% of the staff rated the Sigwalt and Bridge Career Life skills as excellent or good.
- 87% of the staff rated The Academy at Forest View (recently renamed The Academy at Forest View) as excellent or good.
- 90% of the staff rated Vanguard School as excellent or good.
- 77% of the staff rated the Transition/Vocational program as excellent or good.
- 86% of the staff rated the overall special education programming as excellent or good.
- 92% of the staff rated overall special education-related services as excellent.

General Surveys

- The Freshman Survey is administered annually in the fall to freshmen students in some schools. Information collected in this survey is used by the Student Services department to identify students who are socially and emotionally at-risk, and for planning purposes for appropriate speaker topics and counseling needs.
- The Senior Survey is administered annually to the Senior class. It is a satisfaction survey that rates the quality of the student's high school experience, resources, curriculum, activities, and counseling services offered. It also surveys post-secondary plans of military, college, trade school or direct employment and, new this year, asked questions aimed at gauging interest in a District alumni program. This data is used to plan/adjust the high school offerings in the future.
- The Student Career Activities Survey is administered annually to the entire student body. It is a state-mandated ISBE report used when submitting the Career Technical Education Improvement Grant (CTEI)/Perkins Grant. Students rank the activities and programs offered by District 214. The results assist in curricular planning, advising career pathways, selecting appropriate speakers for our students and determining how counselors can most effectively assist our students. The survey is also effective for identifying students who should be considered for our special programs, such as Education Academy, Medical Academy, Culinary Arts Program, or Project Lead the Way, among others.
- The Needs Assessment Survey is administered to parents and staff of special needs students to determine satisfaction and concerns regarding supports and services provided by District 214 and the Northwest Suburban Special Education Organization (NSSEO). The results are used to make adjustments and improvements in future program offerings and guide professional development.

School Calendar/Start Time Survey

In the fall of 2015, District 214 surveyed community members, parents, students, and staff regarding school calendars and start times. The conversation about school calendars and start times will continue throughout the rest of this school year, and will involve community feedback before any decisions are made. Listening sessions will also be held to hear concerns and suggestions from stakeholders. We are looking for the best model to meet the needs of our children.

District Departments

District 214's departments are both informed and vested in their specialized roles to achieve the District goals. Communicating the progress toward these goals is essential for ongoing work process improvement. Examples of how various work processes advance the District 214 goals include:

Teaching and Learning

The Teaching and Learning department provides instructional leadership and coordinates District curriculum, instruction, and instructional materials for the purpose of student achievement and learning. Teaching and Learning encompasses many departments, including: academic programs, instructional materials and media, summer school, fine arts, and Navy Junior Reserve Officer Training (NJROTC).

- **Career and Technical Education**

Career and Technical Education prepares students for high-skill, high-wage positions that are in demand in the modern workforce. The Career and Technical Education department oversees several instructional opportunities for students. The District CTE Internship Program works with students to fully explore and consider the extent of their career development, outside the conventional classroom, working with employers who serve as inspirational role-models. The District Practical Architecture Program (PAC) provides students with actual on-site work experience in the construction trades. Project Lead the Way (PLTW) is a sequential engineering program that can potentially lead to 15 college credits. Students completing the Cosmetology program during Junior and Senior year are prepared to take the Illinois State Board Licensing Exam. Many other opportunities are also available.

- **Drivers Education**

Each student must pass the classroom portion of Driver Education in order to graduate high school. Participation in the laboratory portion of Driver Education is elective.

- **English Language Learner Program (ELL)**

Newcomer Center is designed to meet the learning and acculturation needs of students who 1) are recent arrivals to the United States, 2) are at the beginning level of English fluency, and 3) might have gaps in their formal education. The center provides a flexible program of instruction combining comprehensive diagnostic and placement assessment, intensive English language and content instruction, and counseling with a strong emphasis on transitioning students to their home high schools.

- **Research and Evaluation**

Research and Evaluation administers and analyzes district testing, such as the Prairie State Assessment Examination and Placement tests. The department provides information about student performance in order to enhance student learning and school improvement, so that our students receive the best education available.

- **Professional Learning**

The Professional Learning department promotes continuous improvement of District staff through training, dissemination of professional resources, and professional growth. The primary mission is to promote the continuous improvement of district staff and increase student achievement.

Human Resources

The Human Resources Department is dedicated to promoting a positive work environment that encourages employees to perform at the highest level of achievement and to contribute in meaningful ways to the district.

- Recruitment, development, and retention of high caliber staff are key components in enabling District 214 to perform at the highest level of achievement.

- Assists and guides staff on work-related matters.
- Facilitates positive employee relationships and creates a workplace that reflects the values of the District.
- District 214 has implemented Global Compliance Network (GCN) online training modules as part of yearly staff orientation related to compliance issues, such as, blood-borne pathogens, crisis plan, drug/alcohol policy, internet policy, mandated reporter policy, and general/sexual harassment. In addition, custodial maintenance employees are required on a yearly basis to review hazard communications, personal protection equipment, and slip & fall prevention videos.
- Aesop is the electronic absence reporting and substitute system that can be utilized 24 hours a day, seven days a week. The system accurately tracks sick, personal, and vacation time for employees.
- Coordinates the District Wellness Days.

Student Services

- The Student Services Department provides information that pertains to a student's legal rights and responsibilities. The department provides support and direction to district counselors, special education teams, nurses, data processors, and registrars.
- Township High School District 214 is committed to serving all students with special needs. The Bridge program allows for an extended educational experience in the way of daily living skills and community connections for students with special needs between the ages of 18 – 21.
- To meet the needs of our alternative school students, instructional coaches were hired to observe and coach new and experienced teachers as they assist in the implementation of school and district instructional goals.
- **The Career Life Skills Program (CLS)**
CLS provides students with significant cognitive delays, an opportunity for academic, vocational, and social growth.
- **The Academy at Forest View (TAFV)**
The Academy at Forest View gives students an opportunity to deal with significant emotional or behavioral challenges through a therapeutic approach while continuing their progress toward a high school diploma. Students focus on developing independence, belonging, mastery, and generosity in the school and community.
- **Vanguard School**
Vanguard School is an alternative program that provides a nontraditional educational experience for District 214 students who are not meeting the educational credits. Through social emotional support we build positive relationships that help students find their pathway to success. Vanguard is a pioneering effort that provides a nontraditional education where a team of teachers implements new instructional techniques, uses innovative curriculum, and utilizes community resources to meet the academic needs and career aspirations of students.
- **Newcomer Center**
Newcomer Center is designed to meet the learning needs of high school aged second language learners who recently arrived in the United States. After completing the program, students are transitioned to their home high school.

- **Young Adult Program**

The Young Adult Program is designed to help young adults earn their high school diploma in the evening. It also offers credit recovery for students who are currently enrolled in day school.

Community Engagement and Outreach

- At the beginning of FY 2013-2014, District 214 established a new department focused on raising awareness of and creating a dialogue among internal and external stakeholders regarding the innovative examples of teaching and learning in the District.
- The department is charged with enhancing the national narrative of public education to include examples, as illustrated by District 214, in which public education is working.
- Coordinates communication between the district and community.
- Handles media requests and work to promote the achievements of District 214 students, faculty, and staff.

Community Education

- Offers more than 500 classes in six program areas.
- Serves English as a Second Language (ESL), Adult Basic Education (ABE), & General Educational Development (GED) students.
- Provides community connections through a variety of communications, including: Continuing Education booklet, Gold Card Club newsletter, Foundation newsletter, Community Education Travel newsletter, Website, Community Education Advisory Council, and partnerships with local organizations.
- Provides Adult Education, Family Literacy, Continuing Education, and Intergenerational programs.
- Provides programs, workshops, councils, service learning, committees, and volunteers, bring total participation to approximately 50,000.
- Provides lifelong learning opportunities for all its residents.

Finance and Operations

- Recognized for financial excellence by receiving the Meritorious Budget Award from ASBO International for the budget documents for 2010-2011, 2011-2012, 2012-2013, 2013-2014, and 2014-2015.
- The Department strives for excellence in financial reporting. We have received the Certificate of Excellence Award in Financial Reporting for the Comprehensive Annual Financial Report (CAFR) for 2009, 2010, 2011, 2012, 2013, and 2014.
- Received the Certificate of Financial Recognition from the Illinois State Board of Education (ISBE) “School District Financial Profile” scoring system since 2003.
- Received a 4.0 School District Financial Profile score from ISBE for FY 2010, 2011, 2012, 2013, and 2014.
- **Food and Nutrition Services**
 - Provides safe, nutritious, and appetizing meals and snacks at a fair price to promote and encourage the development of sound nutrition habits that will foster academic success.

- Provide student meals that contain adequate calories and a variety of foods to support growth, development, and a healthy weight.
- Food is prepared on site at our buildings.
- **Operations**
 - Responsible for life safety, security, operations, maintenance, cleanliness, design, construction, and renovation of District facilities.
 - Annually the Operations Department reviews infrastructure and facilities-related academic priorities of the District and incorporates these priorities in the five-year planning process.
 - District 214 boasts state of the art facilities with an ice system in place which makes ice at night when electricity costs are lower, to assist in cooling the buildings during the day. The electrical air conditioning units do not come on during the day until the ice has melted, which is environmentally friendly.
 - Energy and Environmental Committee includes citizens/parents of our communities.
 - Continue to explore and expand our intergovernmental partnerships as they relate to cost savings and facility usage and development.
 - Maintain in-house trades professionals that help us reduce costs and repair response times on a multitude of electrical, plumbing, mechanical, equipment and carpentry work.
 - Continue to expand our efforts to reuse, recycle and reduce our waste stream in many areas.
 - Continue to increase revenues through a facilities rental program that seeks to balance community needs with appropriate facilities stewardship.
 - Continue to plan for future upgrades by developing roofing/curtain wall, mechanical and other facility improvement priority lists which include basic scope of work, potential year of implementation and projected costs.
 - Continued purchasing of “green” custodial equipment and supplies, and trained staff on proper usage.
 - Two of our buildings, Buffalo Grove High School in 2010 and Elk Grove High School in 2015, have earned the prestigious ENERGY STAR rating from the United States Environmental Protection Agency. To qualify for the ENERGY STAR rating, a building’s energy performance must score in the top 25% based on the EPA’s National Energy Performance Rating System. Commercial buildings that earn the ENERGY STAR rating use an average of 35% less energy than typical buildings and also release 35% less carbon dioxide into the atmosphere.
 - District 214 and RMU have developed a comprehensive Facility Use Agreement for fifteen years, through June 30, 2027.
- **Technology**
 - Recognized as a leader for the fullest implementation of technology benchmarks in the evolution of digital education.
 - The District is committed to the use of technology to enhance learning opportunities of all learners to develop the 21st century skills of inventive thinking, effective communication, high productivity, and digital-age literacy to create innovative solutions to real world problems.

- By using technology to track and analyze incoming data, District 214 is better able to identify emerging student needs, both for opportunities and interventions.
- Students contribute to wikis, write blogs, create YouTube videos, and engage in a wide variety of other interactive online activities.
- The Technology Department follows the Information Technology Infrastructure Library to improve technology efficiencies, effectiveness, and processes.
- District 214 uses a mass notification system called “School Messenger” which allows the District to communicate the goals and support achievement by informing community, parents, and students through emails or voice messages.
- District 214 is preparing students for technology-based careers with options of taking Java, A+ Certification, and Cisco Networking courses.
- District 214 was named a 2010 Technology Leadership Network Salute District.
- District 214 was ranked 2nd in the nation in the 2012 Digital School District Surveys.
- National School Boards Association named Township High School 214 as the recipient of the 2010 Salute Trailblazer Award honoring the use of technology to promote student achievement.
- The Instructional Technology Innovation That Works Program was selected as an Apple Distinguished Program for the 2012-13 school year, for its teacher driven, student focused iPad deployment.
- The District tied for third among the top-ten American large-school districts, by the Center for Digital Education and the National School Boards Association for its expanding use of innovative technologies district-wide as well as in the classroom.
- Upgraded its network to provide the bandwidth necessary for students and staff to access 21st century cloud-based curriculum.
- Named a “Top 10 District” by the Learning Counsel. The District’s responses to a Curriculum Survey assessment, among other criteria, organizational practices, digital curriculum tactics and usage ranked it as one of the 10 best school districts in the nation.
- **Business Services**
 - The Business Office encompasses: accounting, accounts payable, insurance (health, liability, and risk management), payroll, purchasing, transportation, treasury function, workers compensation, data production services, and mailroom.
 - Continue working with the PMA Financial Network long range projection model.
 - Increased the programs using the electronic/paperless payment of registration fees.
 - Immediate reviews regarding Workers’ Compensation accidents and student accidents.
 - Secondary School Cooperative Risk Management Program (SSCRMP) with District 211, District 207, and District 225. We have contracted with Alternative Service Concepts (ASC) for a full time dedicated adjuster and safety director who are both placed on site at District 214. It has proved that the expanded workers compensation model reduces the number of student, staff, visitor, and transportation accidents, saving District 214 (and SSCRMP in its entirety) significant money.

- SSCRMP has agreed to pool for the purpose of leveraging our size. The pooling approach improves service and position to weather the many health care initiatives and increased coverage paid for by the employer over the next several years.
- The District utilizes an outside appraisal service for the appraisal, control and inventory of capital assets. Industrial Appraisal Company completed a comprehensive appraisal of the District's assets in November 2013. Appraisals are used for verification and updating of replacement values for inventory and insurance purposes. The District maintains a set of procedures and an approval process for the disposal, removal, loan or hire of District property in Section 3551 of the Board of Education Policy Manual. The policy is in compliance with ILCS 5/10-22.8.
- The District maintains a set of procedures and approval process for contract approval, bid requirements and awards and for purchasing in accordance with 105 ILCS 5/10-20.21 in section 3310 of the Board of Education Policy Manual. The policy includes:
 - Guidelines and dollar amounts for bids and quotes.
 - Guidelines and dollar amounts for contract approvals.
 - Pre-approval of purchase orders before purchasing.
 - Purchasing within budgetary limitations.
 - Board approval of lease agreements.
 - Cooperative purchasing.
 - Conflict of interest and ethical guidelines.
- Data Production Services (DPS) provides complete production capabilities for district office and individual school requests.
- Mailroom provides courier service between buildings for collection/distribution of internal and external documents and mail.

Meritorious Budget Award (MBA)

The District received the Meritorious Budget Award (MBA) for fiscal year 2010-2011, 2011-2012, 2012-2013, 2013-2014, and 2014-2015 budgets from the Association of School Business Officials (ASBO) International. The MBA recognizes excellence in school budget presentation and is conferred on school districts that have met or exceeded strict guidelines. The guidelines provide a means for the business management staff, school board, and community to use the budget document as an effective decision-making and communications tool.



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

This Meritorious Budget Award is presented to

**TOWNSHIP HIGH SCHOOL DISTRICT
214**

For excellence in the preparation and issuance of its school entity's budget
for the Fiscal Year 2014-2015

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in black ink, appearing to read 'Terrie S. Simmons'.

Terrie S. Simmons, RSBA, CSBO
President

A handwritten signature in black ink, appearing to read 'John D. Musso'.

John D. Musso, CAE, RSBA
Executive Director

Certificate of Excellence Award in Financial Reporting

The District received the Certificate of Excellence Award in Financial Reporting for fiscal years ending June 30, 2009, June 30, 2010, June 30, 2011, June 30, 2012, June 30, 2013, and June 30, 2014 from the Association of School Business Officials (ASBO) International. This award represents a very significant achievement and reflects the District's commitment to the highest standards of school system financial reporting. The Certificate of Excellence is the highest recognition for school district financial operations offered by ASBO International and confirms that the District's Comprehensive Annual Financial Reports (CAFR) have met or exceeded the standards set by ASBO International.

Association of School Business Officials International



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

Township High School District 214

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

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



A handwritten signature in black ink, appearing to read 'M. Pepers', written over a horizontal line.

Mark C. Pepers, MBA, RSBO, SFO
President

A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

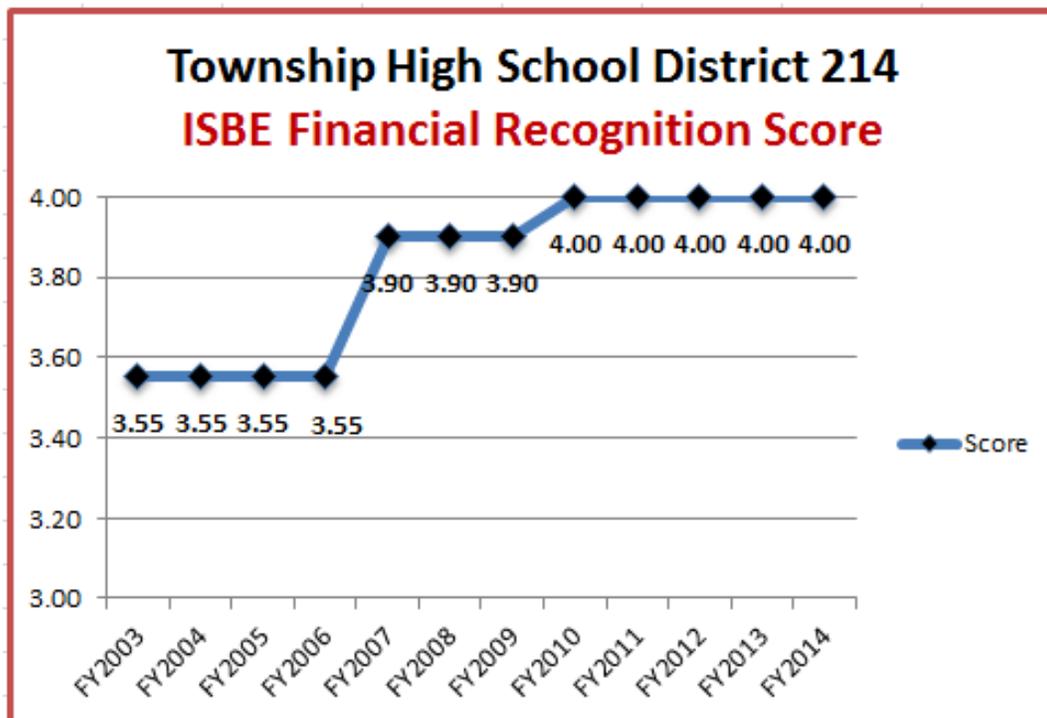
John D. Musso, CAE, RSBA
Executive Director

Certificate of Financial Recognition

Since the spring of 2003, the Illinois State Board of Education (ISBE) has utilized a new system for assessing a school district's financial health. The new financial assessment system is referred to as the "School District Financial Profile". The new system uses five indicators which are individually scored and weighted in order to arrive at a composite district financial profile. The indicators are as follows: fund balance to revenue ratio; expenditures to revenue ratio; day's cash on hand; percent of short-term borrowing ability remaining; and percent of long-term margin remaining. The best category of financial strength is Financial Recognition. A school district with a score of 3.54 – 4.00 is assigned to this category. These districts require minimal or no active monitoring by ISBE unless requested by the district. The District received the Certificate of Financial Recognition for fiscal year ending June 30, 2009 with a score of 3.9. For FY 2010, FY 2011, FY 2012, FY 2013, and FY 2014, ISBE awarded District 214 with the highest designation of 4.0. This award recognizes the strong financial position of the District in its management of annual resources and fund balances.

Annually, ISBE publishes District 214's financial profile which generates from our Annual Financial Report (AFR), form 50-35. As shown below, over the past ten years, the District has received Financial Recognition status and our financial score has been on a lateral or upward move in spite of the difficult economic times our state and District have been facing. The past five years, we have been given a perfect 4.0 Financial Score.

Township High School District 214 will continue to implement cost containment initiatives and innovative ideas with the least impact to student programs. The District strives for continuous financial improvement, accountability and recognitions.



Fiscal and Business Management Policy

- District shall prepare and adopt a balanced Operating Budget.
- District shall maintain long term financial projections. District 214 uses the Financial Planning Program (FPP) which provides the ability to address “what if” scenarios.
- District shall maintain a working cash fund balance of minimally five to six months of expenditures.
- District will find cost savings to delay deficit spending.
- District maintains an investment policy consistent with statute.
- District maintains a debt policy consistent with statute.
- District maintains a long term capital facilities plan.
- District maintains a long term life safety plan.
- District maintains a technology implementation plan.
- District developed a replacement schedule for long-life assets to allocate annual costs and assist in projecting future needs.
- District has not issued tax anticipation warrants or revenue anticipation notes.
- District has no record of default and has met its debt repayment obligations promptly.

Accounting Systems and Budget Control

The District administration 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 that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles. The internal controls are designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the valuation of costs and benefits requires estimates and judgments by management.

The financial statements are prepared in accordance with Generally Accepted Accounting Principles, which are appropriate to local government units of this type. The presentation allows the reader to obtain an overview of the District’s financial operations by viewing the combined statements. Detailed representations of the combined statements are available throughout the remainder of the report.

Cash Management and Treasury Function

Cash and investments of the District are maintained by the District Treasurer. The Board of Education appointed the Associate Superintendent for Finance and Operations to serve as the District Treasurer. District 214 has administered the Wheeling Township Intergovernmental Treasury Agreement, since July 1, 1996 at the abolishment of the Wheeling Township School Treasurer. District 214 provides investment and banking related services for District 214, District 21, District 23, District 25, District 26, and Northwest Suburban Special Education Organization 805. This pooling of investment dollars enhances our ability to maximize investment yields.

The Treasurer is responsible for the investment of funds. Investments are maintained in deposits with financial institutions, savings and checking accounts and non-negotiable certificates of

deposit, repurchase agreements, and U. S. Treasury obligations. Certificates of deposits are covered under FDIC insurance limits for privately insured or collateralized. The Treasurer submits monthly investment reports to the Board of Education. The District secures investment bids prior to investing funds. Investment strategies are structured to obtain the best yield for all invested funds while meeting the District's goals of safety and liquidity.

Investment Policy

The District maintains a set of procedures for the investment of School District funds that includes the following elements in Section 4:30 of the Board of Education Policy Manual. The policy is in compliance with the Public Funds Investment Act.

- A listing of authorized investments.
- The standard of care that must be maintained by the persons investing the public funds.
- Investment and diversification guidelines appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio.
- Guidelines regarding collateral requirements, if any, for the deposit of public funds in a financial institution made pursuant to the Act, and, if applicable, guidelines for contractual arrangements for the custody and safekeeping of that collateral.
- A system of internal controls and written operational procedures designed to prevent losses of funds that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the District.
- Performance measures appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the School District's investment portfolio.
- Appropriate periodic review of the investment portfolio, its effectiveness in meeting the School District's need for safety, liquidity, rate of return, and diversification, and its general performance.
- Monthly written reports of investment activities by the Treasurer for submission to the Board of Education and the Superintendent, including information regarding securities in the portfolio by class or type, book value, income earned, and market value as of the report date.
- A procedure for the selection of investment advisors, money managers, and financial institutions.
- A policy regarding ethics and conflicts of interest.

Risk Management/Insurance

District 214 is a member of the Secondary School Cooperative Risk Management Program (SSCRMP). District 214 along with District 211, District 207, and District 225 participate in this comprehensive risk management pool. The pool provides comprehensive insurance coverage at a lower cost than the school districts can obtain individually. Coverage includes property casualty, general liability, school board liability, vehicle liability, professional liability, workers compensation, and health insurance. District 214 is self-insured for employees' medical, vision, and dental insurance. Independent third-party companies administer benefit claims for the District's self-insurance plans.

In the fall of 2008, District 214 had a security audit completed by RETA Security. The audit identified issues that the District is reviewing and prioritizing. Many items listed in the audit have been remediated, such as:

- detection cameras must be in working order
- exterior doorways must remain closed and locked during the day
- good lighting around the building – entrances, walkways, parking areas
- consistent verbiage on signage
- keep bushes and trees trimmed to allow for better visibility around the buildings
- better training on the phone system
- visitor management credential exchange system
- improved door hardware and further controlled fob access

In the fall of 2012, District 214 had a follow-up security audit completed by RETA Security during which the following improvements were noted:

- the entire detection camera system has been replaced by a digital internet protocol based system
- schools are locking and monitoring entry doors
- the visibility around buildings has improved, including new signs and appropriately trimmed landscaping
- several exterior areas have improved lighting, including the addition of LED fixtures
- hand-held radios and associated infrastructure has been replaced by a state-of-the-art Motorola system
- schools used a visitor management credential exchange system
- 4 of 6 buildings have been re-keyed and door fobs were replaced by an ID badge with access capabilities (work continues in the remaining buildings)

District 214 will continue working with local authorities and appropriate security companies to maximize school safety within budget parameters.

O'Hare Noise Compatibility Commission (ONCC)

The goal of the O'Hare School Sound Insulation Program (SSIP) is to reduce aircraft noise levels in schools and create a quieter learning environment for students in the O'Hare area. As the largest and one of the oldest programs in the world, it has provided over \$300 million in federal and airport funds to sound-insulate over 120 schools. In 1996, the O'Hare Noise Compatibility Commission (ONCC) was formed to provide input and oversight to the implementation of noise programs, including the SSIP.

The O'Hare Noise Compatibility Commission (ONCC) notified District 214 that the Federal Aviation Administration (FAA) approved Elk Grove High School for funding to reduce aircraft noise in the school. Township High School District 214 received a \$13.4 million grant from the Federal Aviation Administration for Elk Grove High School renovations to mitigate sound levels for student learning. The FAA paid 80% of the improvement costs and the city of Chicago paid the remaining 20%. The project allowed renovation in 85+ spaces, including 71 classrooms, cafeteria, and gymnasium. The sound abatement results in a quieter school due to double-paned glass with thicker outside windows, new insulated roofing, high noise reduction ceiling tile, and

unit ventilators with sound baffles. This will have a positive effect on the learning environment. Final reimbursement from the grant was received by the District in fall 2014.

Capital Assets

The District utilizes an outside appraisal service for the appraisal, control and inventory of capital assets. Appraisals are used for verification and updating of replacement values for inventory and insurance purposes. In October of 2013, Industrial Appraisal conducted a follow-up appraisal for the District. After receiving the final report, the District completed the requests and reconciled the fixed asset module. The financial software system includes a fixed asset module to assist with the accuracy of the capital asset data.

Bond Issuance

The District identified approximately \$20 million of capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the District. These types of capital projects are long term facilities improvements that warrant a long term capital projects financing strategy. Historically, the District has bonded for capital programs to match long-term assets with long-term debt. The Capital Projects fund bond proceeds would be restricted for capital and maintenance projects to improve sites, build and equip additions, and alter, repair and equip buildings.

The \$20 million bonds were sold in two \$10 million increments. Moody's Investors Service assigned District 214 a bond rating of Aa1 with a positive outlook. Moody's also assigned an Aa1 rating with a positive outlook on \$39.6 million of outstanding general obligation debt. The Series 2011 and 2012 bonds are secured by the District's general obligation limited tax pledge and benefit from a designated levy with an unlimited rate. The assignment of the Aa1 rating with a positive outlook reflects the District's strong financial position with growing reserves and stable revenues, large tax base within the Chicago metropolitan area, and manageable debt burden.

Capital Projects Program

District 214 is comprised of seven campuses. The oldest building in the District is Prospect High School, which was built in 1957. District 214 prides itself on outstanding and continual upkeep and improvement to all facilities. The Capital Projects Program (CPP), formerly known as the Facilities Improvement Program and Major Maintenance, has been in operation since 1985. The purpose of the CPP is to identify and fund large capital expenditures for additions, renovation, remodeling or renewal of our facilities. Projects that fall under the CPP include, for example, roof replacement, tuck-pointing, parking lots, sidewalks, fencing, carpeting and other flooring, fire alarms, additional facilities, modernization of instructional spaces, improvement of grounds spaces, and other capital improvement work.

The District's five-year Capital Projects Program is a budget planning tool in which the projects are determined by budget, instructional needs, school requests, and maintenance concerns. The plan is a proactive approach to facilitate the highest priority curricular and maintenance needs over a five-year period. Data is collected from the instructional leadership regarding curricular-driven renovations or enhancements. Recommendations are sought from the Buildings and Grounds staff concerning building maintenance and repair. District architects, engineers, and

specialty consultants assist to prioritize the CPP. Data is updated annually and adjusted based on current need.

Projects solicited for inclusion into the CPP are reviewed against the Facility Priority Matrix and ranked using a four-pass system. Each project is assigned a project number for tracking and accountability purposes, and then individually scored for placement in the long-range capital plan against other competing projects. Proposed projects are reviewed by the Director of Operations, Associate Superintendent for Finance and Operations, and the Superintendent. The Superintendent makes a recommendation to the Board of Education for final approval of projects.

District 214 received a \$13.4 million grant from the Federal Aviation Administration for Elk Grove High School renovations to mitigate sound levels for student learning. The grant was funded 80% by the FAA and 20% by the City of Chicago. These funds were budgeted for in a sub-fund of the Capital Project Fund, in Fund 61. This allowed for more accurate recording of the revenue and expenditures for the FAA project. The final payment was received in October 2014.

District 214 has entered into turf field partnership agreements with four park districts, a soccer organization, and a university for turf fields at six of our seven facilities. The partners have agreed to reimburse the District for a portion of the costs of the Turf Project in exchange for certain commitments from the District for use of the Stadium during agreed upon hours. The constituencies of the partnerships will be more effectively and economically served by sharing the costs of the Turf Project.

District 214 entered into an agreement with Robert Morris University (RMU) in which RMU will have extensive use of the District 214 facilities:

- construction of certain Stadium improvements
 - the installation of a turf surface at the Stadium
 - improvements to the press box at the Stadium, including handicap accessibility
 - replacement and installation of a new scoreboard
 - RMU's expanded use of the Stadium
- construction and RMU's use of the Field House
- RMU's continued use of the Training Facility
- RMU's use of certain classrooms

Capital Projects Feasibility Projects

In October, 2013, the District reviewed its long-term financial situation and identified potential capital projects to directly support and further enhance the teaching and learning environment across the District. The capital feasibility project provided a unique opportunity to consider enhancements to the infrastructure of our schools with the help of direct and valued input from students, staff, and public without decreasing the percent of funding that we already spend on student education. It was determined that approximately \$45 million will be expended during fiscal years 2015-2016 through 2017-2018 for projects at our facilities. The original plan included:

Summer 2015

John Hersey High School – additional Fine and Performing Arts storage, expand and modify parking lots and driveways, expand and renovate the Career Life Skills Program space, expand and renovate Academic Resource Center, increase stadium accessibility, renovate and expand outdoor storage/concession area, and renovate tiered classrooms

Prospect High School – theater renovations, additional Fine and Performing Arts storage, renovation of commons area/entryway, security vestibules, and aquatic facility addition

Summer 2016

Elk Grove High School – additional Fine and Performing Arts storage, auxiliary gym, synthetic turf, and renovate and expand outdoor storage/concession area

Wheeling High School – Auxiliary Gym, music wing addition, renovate aquatic facility, and security vestibules

Summer 2017

Buffalo Grove High School – music wing addition, Academic Resource Center renovation, renovate and expand outdoor storage/concession area

Rolling Meadows High School – additional Fine and Performing Arts storage, Black Box Theater addition, musical instruments, renovate and expand outdoor storage/concession area, and security vestibules

District-wide – Service Learning Center and necessary ongoing infrastructure work

*The Illinois State Board of Education, through the Regional Office of Education (ROE), has traditionally approved all school construction in the state. Since school districts such as ours that serve multiple jurisdictions encounter different zoning laws within each municipality, the ROE knows the needs of schools and ensures consistency in the development of educational facilities.

In the ruling, the Supreme Court stated that school districts now are subject to the zoning laws of the local municipalities. We are waiting until the dust settles from this decision, and any potential legislation that may be considered this spring, to determine how we should best move forward with new construction. This means construction projects in our District that have broken ground will continue. All new construction projects are being put on hold until we can get additional clarity regarding the process for proceeding. The District is committed to finishing all of the projects that were approved as part of the capital projects plan, and the earliest that new construction will break ground is the summer of 2017.

District Budget Policies/Process

State Budget Requirements

[Section 105 Illinois Compiled Statutes 5/17-1]

Annual Budget. The board of education of each school district under 500,000 inhabitants shall, within or before the first quarter of each fiscal year, adopt an annual budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object and purpose.

The budget shall be entered upon a School District Budget form prepared and provided by the State Board of Education and therein shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such fiscal year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in this section shall be construed as requiring any district to change or preventing any district from changing from a cash basis of financing to a surplus or deficit basis of financing; or as requiring any district to change or preventing any district from changing its system of accounting.

The board of education of each district shall fix a fiscal year. If the beginning of the fiscal year of a district is subsequent to the time that the tax levy for such fiscal year shall be made, then such annual budget shall be adopted prior to the time such tax levy shall be made.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days before final action thereon. At least one public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing. If there is no newspaper published in such district, notice of such public hearing shall be given by posting notices thereof in five of the most public places in such district. It shall be the duty of the secretary of such board to make such tentative budget available to public inspection, and to arrange for such public hearing. The board may from time to time make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may from time to time amend such budget by the same procedure as is herein provided for its original adoption.

Budget Process

The budget process is comprised of three distinct phases – long-term financial projections, collection of data and compilation for presentation to the Board, and a public hearing and Board adoption.

The District begins the budgeting process in January with the academic Division Heads and other supervisors acting as budget administrators. The budget reflects the financial support of the goals and objectives of the District. Budget administrators provide information and budget requests in order to continue programs and, in some cases, expand programs. Budget administrators are also responsible for providing information about various grants that the District receives.

As the budget is prepared, approximately 76.8% of total expenses are allocated to salaries and benefits due to contractual agreements. Budget administrators submit their requests to the Associate Superintendent for Finance and Operations and the Director of Business Services who then compile the budget. During this time the Associate Superintendent for Finance and Operations discusses the general financial condition with the Superintendent and the Board of Education. The Board of Education directs the District to maintain an Operating and Working Cash Fund balance of a minimum of five to six months expenditures.

The District shall maintain a five year long term financial projection. The District uses the Financial Planning Program (FPP) which provides the ability to address “what if” scenarios. The Board, Superintendent, Associate Superintendent for Finance and Operations, and Director of Business Services constantly review the budget preparation to see that the budget is in accordance with these guidelines.

The Board of Education has prepared a Fund Balance White Paper on August 9, 2012:

**Township High School District 214 Board of Education Fund Balance Position Paper
Approved: August 9, 2012**

The District 214 Board of Education recognizes the importance of sound financial planning and being fiscally responsible stewards of its revenue. As a result, the Board of Education has taken the following position with regards to the district’s Fund Balance.

- **A unit of local government, based on its own policies, reserves a fund balance through intentional actions. Local government maintains fund balances which are not intended to loan, underwrite, or otherwise subsidize another governmental body.**
- **It is essential that governments maintain adequate levels of fund balance to mitigate current and future risks (e.g., revenue shortfalls and unanticipated expenditures) and to maintain stable tax rates. The largest source of income for many school districts is property tax revenues, which flow to the district twice throughout the year. As a result, it is imperative that districts have cash on hand to meet expenses until property tax revenue is received. Fund balances are affected by inconsistent tax distributions. Technically, Illinois law requires the Fall tax bills to be paid by August 1, but that has been impossible for more than three decades (three of the last four years property taxes in Cook County were due in December rather than August). This delay is compounded by debt service**

payments due on December 1, which could cause taxing districts to borrow money, which is an expensive proposition in a volatile economy.

- **Building and maintaining an adequate fund balance is a prudent fiscal policy with increasingly critical benefits for any governmental body. These include the ability of the body to:**
 - stabilize year-after-year educational performance,
 - minimize educational service disruptions,
 - maintain cash on hand to counter unanticipated cash flow shortfalls,
 - address emergency situations, particularly those that threaten health and life safety
 - fund educational facility growth and re-purposing opportunities,
 - enhance credit rating strength and increase access to debt markets at lower interest costs, and
 - increase long-term fiscal performance.
- **Fund balances can be temporarily affected by a district's need to meet its obligations, such as by using inter-fund loans, abolishment of the Working Cash Fund, or by issuing Tax Anticipation Warrants or Working Cash Bonds.**
- **An appropriate level of fund balance is determined based on multi-year analysis of the district's finances and with an expectation of consistent funding.**
- **To be considered for the Illinois State Board of Education (ISBE) Certificate of Financial Recognition's 4.0 score, a minimum of 180 days cash on hand must be achieved (this is a minimum of 6 months requirement). Financial Recognition directly impacts the assignment of the district's bond rating and affects interest rates for short-term and long-term debt. ISBE requires any district budgeting a deficit to have three times the deficit in fund balance to avoid filing a deficit reduction plan.**
- **Fund balance and cash flow can be affected by inconsistent tax distribution. Inadequate fund balances may force a district to issue tax anticipation warrants to meet obligations should their fund balance not be enough to cover outstanding obligations requiring the issuance of additional debt and increasing the amount of interest paid on that debt.**
- **A district's credit rating, as determined by Moody's or Standard & Poor's, is impacted by its fund balance and can potentially increase both the need for short-term borrowing and the interest paid on that debt. Under the most adverse circumstances, fund balance implications can also impact whether a district can issue debt or not. The D214 Moody's bond rating report of Aa1 in September 2011 indicated that "maintenance and further enhancement of reserve levels" could positively affect future bond ratings. The bond rating report also indicated that "substantial declines in operating reserves and erosion of liquidity" could adversely affect future bond ratings.**

Due to Moody's recommendation that reserve levels should be maintained and enhanced, the Board should target a fund balance to be in the 50% to 55% range representing approximately six to seven months of operation.

If the audited, end-of-fiscal-year operating and working cash fund balance percentage falls below 50% or exceeds 55%, the Administration will establish a committee consisting of the Superintendent, Associate Superintendent for Finance and Operations, Director of Business Services, Director of Facilities and Operations, a Principal, and a representative from the Board to develop a plan to maintain the target fund balance of 50% to 55% while considering capital project expenditures as part of the long-term facility improvement planning and life safety requirements of the district.

The Board of Education continues to be prudent and fiscally responsible with regard to District 214's Fund Balance and the ever-changing financial situation facing Illinois school districts.

Long-term Financial Projections

The most complex and also most critical area of the five year projection is the estimation of property tax revenue. Property taxes are the District's largest revenue source (81.7% of total revenue) and the calculation process is quite cumbersome. Variables that must be analyzed include equalized assessed valuation (EAV), new property additions, and the Consumer Price Index (CPI). Additionally, due to the fact that the District's fiscal year ends on June 30, each fiscal year represents the collection of one installment from each of two tax levy years. In 1995, the passage of the Property Tax Extension Limitation Law (PTELL or "tax cap"), limited the growth in revenue from property taxes for school districts to the lesser of 5% or the CPI-U. The PTELL allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, plus an additional amount for new construction. The limit slows the growth of revenues to taxing districts when property values and assessments are increasing faster than the rate of inflation.

The District's State revenues (5.9% of total revenue) are made up of both restricted and unrestricted grants. The largest component (38.6%) of State revenue is General State Aid. General State Aid is a function of the State's total education appropriation (Foundation Level) and the District's Average Daily Attendance (ADA) and EAV. Enrollment projections are used to estimate general state aid based on projected per pupil Foundation Level less "available local resources." The remaining state revenue is categorical grants, special education categorical reimbursements, and transportation reimbursements. Categorical grants are generally received from the State as a reimbursement of expenditures incurred in the previous fiscal year. Transportation reimbursement is designed to reimburse the District for special education, vocation, and regular transportation costs of the prior year. The District's Transportation Aid is budgeted at \$2.6 million which represents 1.0% of total revenue.

The District receives minimal federal aid (2.2% of total revenue in FY 2016), the majority of which is special education reimbursement through Medicaid and IDEA. Because of its political nature, it is difficult to project state and federal aid beyond the current year due to the uncertainty of funding in Springfield and Washington. The District assumes the status quo in funding unless there is information to the contrary.

The District's projections include: enrollment projections and the staffing levels required to meet those enrollments while maintaining appropriate class sizes. The District utilizes projection software to analyze historical survival data, parochial school matriculation, and current elementary district class sizes. Assuming that future fertility rates remain constant and turnover of existing housing units and family migration remain the same, the District enrollment is projected to continue declining.

Estimated salaries and benefits are based on anticipated staffing requirements using the enrollment trends and negotiated salary increases. The District has approximately 1,658 employees of whom 948 are certified and 710 are non-certified. The District considers its

relationship with employees to be stable. The Education Association Cumulative Agreement expires June 30, 2019. The Educational Support Personnel Association Agreement expires June 30, 2017. The Custodial and Maintenance Personnel Agreement expires June 30, 2019. The District 214 projections include an estimate of future negotiation increases linked to CPI. Health and medical benefits are estimated to increase annually.

Beginning January 1, 2015, the District offered a High Deductible Health Plan (HDHP) along with a Health Savings Account (HSA) as an option to our employees. With a HDHP the employee becomes a smarter shopper for health care, which is why these plans are considered a “consumer-directed health care plan”. A HSA is a tax-advantaged savings account designated for qualified medical expenses, which allows one to pay for current qualified medical expenses on a tax-favored basis. Unused HSA dollars roll over from year to year. The funds in the HSA belong to the employee, are non-forfeitable, and portable, making HSAs an easy way to save and invest for future qualified medical expenses.

Other types of expenditures are estimated to increase at various rates based on the type of expenditure and the volatility of the economic conditions.

Budget Adoption and Publication

The District will prepare and present a Tentative Budget to the Board of Education in August. The Board approves the Tentative Budget to be placed on display for a period of 30 days. The Board sets the date and time for the Public Hearing on the Official Budget. After the Public Hearing, the Official Budget is approved at the September Board meeting. The Board of Education shall approve the Official Budget no later than the end of the first quarter of the fiscal year, as provided for in the Illinois School Code.

Budgetary Control

Budgetary control is maintained at the department/division level by each program administrator. Electronic requisitions are initiated by the employee/division making the purchase. Requisitions automatically route through the approval process workflow in the software system. After final approval by the Business Office, the requisition becomes a Purchase Order and the funds have been encumbered. Purchase orders which exceed the available account balances, are not approved until the program administrator reappropriates his/her budget. Those responsible for budgetary compliance may view their budgets online via the District’s financial software system. Monthly fund expenditure and revenue reports are provided to the Board of Education along with a monthly Treasurer’s Report.

Budget Calendar 2015 - 2016

DATE RANGE	BUDGET PROCESS
11/6/14	Board approves 2015/16 Budget Calendar
11/20/14	Board approves 2014 Tentative Property Tax Levy
12/11/14	Board holds public hearing on 2014 Tentative Property Tax Levy
	Board approves 2014 Property Tax Levy
12/12/14 - 1/30/15	Business Office develops 2015/16 Preliminary Financial Guidelines/ Assumptions
2/19/15	Board discusses 2015/16 Preliminary Financial Guidelines/Assumptions
3/9/15 - 4/2/15	Program administrators develop tentative building budgets
3/9/15 - 4/6/15	Administrators submit tentative budgets into Apecs.net
3/5/15	Board approves 2015/16 Preliminary Financial Guidelines/Assumptions
3/5/15	Board approves encumbrance and expenditure authorization
4/7/15 - 5/8/15	Budget Meetings with Budget Administrators
4/7/15 - 7/10/15	Business Office assembles 2015/16 Tentative Budget
7/20/15	Superintendency reviews Tentative Budget
8/6/15*	Board reviews and approves 2015/16 Tentative Budget
	Set date for Public Hearing on Final Budget
8/12/15 - 8/28/15	Business Office prepares 2015/16 Final Budget
8/12/15 - 9/17/15	Board Secretary places 2015/16 Tentative Budget on public display
9/17/15*	Board holds public hearing on 2015/16 Final Budget
	Board approves 2015/16 Final Budget

Fund Structure and Measurement Basis

The accounts of the District are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund balances, revenues and expenditures as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid administration in demonstrating compliance with finance-related legal and contractual provisions.

The District has the following fund types.

Governmental Funds are used to account for the District’s general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the

modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., 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 be used to pay liabilities of the current period. The District considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for un-matured principal and interest on general long-term debt which is recognized when due, and certain compensated absences, claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Governmental funds include the following fund types.

General Funds – The General Funds are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in another fund. The General Funds consist of the following:

Educational Fund – This fund is used for most of the instructional and administrative aspects of the District’s operations. The revenues consist primarily of local property taxes, state government aid, and Corporate Personal Property Replacement Tax (CPPRT).

Insurance Reserve Fund – This fund accounts for expenditures made for excessive insurance claims in a particular year. For audit purposes, the Insurance Reserve Fund will be combined with the Education Fund.

Operations and Maintenance Fund – This fund is used for expenditures made for repair and maintenance of District property. Revenues consist primarily of local property taxes and District rentals.

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

Each of the District’s Special Revenue Funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes that are restricted to specific purposes. A brief description of the District’s Special Revenue Funds follows:

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

Illinois Municipal Retirement Fund (IMRF) – This fund accounts for the District’s portion of pension contributions to the Illinois Municipal Retirement Fund. Revenue to finance the contributions is derived from local property taxes and CPPRT taxes.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs. This fund accounts for the periodic principal and interest payments on the bond issues of the District. The primary revenue source is local property taxes levied specifically for debt service.

Capital Projects Funds – Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of and/or additions to, major capital facilities. The District’s Capital Projects Funds are:

Capital Projects Fund – This fund is used to account for The District’s Facility Improvement Plan projects determined through the District Capital Plan.

Fire Prevention and Life Safety Fund – This fund is used to account for state approved Life Safety projects financed through serial bond issues or local property taxes.

Fiduciary Fund Types (Trust and Agency Funds) – Fiduciary Funds (Trust and Agency Funds) are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

Expendable Trust Fund (Working Cash Fund) – The Working Cash Fund is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. The fund accounts for assets where both the principal and interest may be spent. A portion of the fund may be abated to other funds, or the entire fund may be permanently abolished to the General Fund in accordance with state statutes.

Agency Funds – The Agency Funds are custodial in nature and do not involve the measurement of results of operations. These funds are used to account for assets that the District holds for others in an agency capacity. The District’s agency funds are made up of student activity accounts, faculty/staff convenience accounts and the employee flexible spending account.

Departure from GAAP – The District’s budget departs from Generally Accepted Accounting Principles (GAAP) in that the District does not budget for contributions made to the Teachers’ Retirement System by the State of Illinois. These “on-behalf” payments are reported as offsetting revenue and expenditure items in the District’s Comprehensive Annual Financial Report in accordance with GASB Statement No. 24, but due to the inability to predict the amount of state funding during the budget process, the District believes that inclusion of the “on-behalf” payments would make the budget less meaningful.

Account Structure

Revenues of the District are classified by fund and source. The three primary categories are Local Sources, State Sources, and Federal Sources. Major revenues within each category include: Local Sources – Property Taxes, Corporate Personal Property Replacement Taxes

(CPPRT), Student Fees, Interest Earnings; State Sources – General State Aid, Special Education Aid and Transportation Reimbursement; Federal Sources – Title I Low Income; IDEA Special Education.

ACCOUNT NUMBER		DESCRIPTION	
Fund		Independent Fiscal Accounting Entity	
	XX - X - XX - XXXX - XXXX - XXX	10 Educational Fund	60 Capital Projects Fund
		12 Insurance Reserve	61 EGHS Sound Insulation Project
		20 Operations & Maintenance Fund	62 Capital Projects Special
		30 Debt Service Fund	63 FVEC/RMU Renovation
		40 Transportation Fund	70 Working Cash Fund
		50 Municipal Retirement	80 Tort Fund
		51 FICA/Medicare	90 Fire Prevention & Safety Fund
Ledger		General Ledger - Revenue Ledger - Expenditure Account	
	XX - X - XX - XXXX - XXXX - XXX	1 Asset Account	
		2 Liability Account	
		3 Fund Balance Account	
		4 Revenue Account	
		5 Expenditure Account	
Location		Six Schools and District Administered Programs	
	XX - X - XX - XXXX - XXXX - XXX	00 District	19 Districtwide Programs
		01 FVEC	21 District for FVEC
		02 Prospect High School	22 District for Prospect
		03 The Academy at Forest View	23 District for TAFV
		04 Wheeling High School	24 District for Wheeling
		05 Elk Grove High School	25 District for Elk Grove
		06 John Hersey High School	26 District for John Hersey
		07 Rolling Meadows High School	27 District for Rolling Meadows
		08 Buffalo Grove High School	28 District for Buffalo Grove
		09 CLS/Sigwalt House	29 District for CLS/Sigwalt House
		10 Vanguard	30 District for Vanguard
		11 Newcomer	31 District for Newcomer
		14 District Central Maintenance	
		15 Community Education	
		17 Northwest Educational Council for Student Success	
Function	XX - X - XX - XXXX - XXXX - XXX	State Code	
			IPAM Compliant
Object	XX - X - XX - XXXX - XXXX - XXX	Service or Commodity Acquired	
		1 Salaries	5 Capital Outlay
		2 Employee Benefits	6 Other Objects/Tuition
		3 Purchased Services	7 Non-capitalized Equipment
		4 Supplies & Materials	8 Termination Benefits
Program Type	XX - X - XX - XXXX - XXXX - XXX	Service or Commodity Acquired	
		1 Regular Instructional Program	6 Instructional Support Program
		2 Special Ed Program	7 Administrative Support Program
		3 Vocational Program	8 Building Support Program
		4 Other Instructional Program	9 Other Support Program
		5 Pupil Support Program	

The budgeted expenditures of the District are classified by fund, ledger type, location, function, object, and department. The State budget and financial reporting requirements are at the fund-function-object level. The primary working budget of the District is at the departmental level. Examples of department classifications include: Mathematics, Technology, and Learning Disabled. Examples of function classifications include: Instruction, Support Services and Community Services. Examples of object classifications include Salaries, Employee Benefits, and Capital Outlay.

The charts and narrative in the following Financial Section begins with a discussion of the total Governmental Funds and then progresses to individual funds.

FINANCIAL SECTION

GOVERNMENTAL FUNDS

The Governmental Funds analysis is a compilation of all District funds combined together. The compilation of the total funds is for discussion purposes only due to restrictions that exist limiting the uses of some funds and the ability to transfer dollars between funds. Total revenues for all funds, without the transfers due to the bond issuances, are budgeted at an increase of 1.10% in FY 2016 while expenditures, without the transfers due to the bond issuances, are budgeted at an increase of 7.43%.

Local revenue sources comprise 91.9% of total revenue. Local revenue consists of property taxes, corporate taxes, investment earnings, and other local revenue. Local property taxes will comprise approximately 81.7% of total revenue for the District in fiscal year ending June 30, 2016. Corporate taxes represent 2.9% of total revenue. Other local sources of revenue represent 10.2% of total revenue.

State sources, which are comprised of unrestricted General State Aid and restricted categorical aid, are estimated to be 5.9% of total revenue. The General State Aid formula is based on a combination of average daily attendance (ADA), the amount of Corporate Personnel Property Taxes received and the District's equalized asset value (EAV). The calculation of available local resources per pupil triggers an alternate formula calculation, which reduces the amount of funds received from the State.

Federal Sources of revenue will provide 2.2% of total revenue.

Expenditures in total are expected to be greater than revenues due to the Board approved capital feasibility project expenditures over the next several years.

Over the next three years, there will be an annual transfer of approximately \$3.4 million from the O & M Fund to the Debt Service Fund to help cover the cost of yearly bond payments for the Build America Bond (BABS) payments.

Chart 3.01 Governmental Funds Budget Summary

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$70,660,652	\$194,800,000	\$195,800,000	(\$1,000,000)	\$0	\$69,660,652
Operations and Maintenance	\$28,884,532	\$32,200,000	\$24,445,000	\$7,755,000	(\$7,755,000)	\$28,884,532
Transportation	\$11,691,915	\$9,500,000	\$8,500,000	\$1,000,000	\$0	\$12,691,915
Municipal Retirement	\$5,541,176	\$9,000,000	\$8,450,000	\$550,000	\$0	\$6,091,176
Capital Projects	\$5,190,504	\$3,300,000	\$30,300,000	(\$27,000,000)	\$20,200,000	(\$1,609,496)
Debt Service	\$663,753	\$3,545,000	\$6,800,000	(\$3,255,000)	\$3,255,000	\$663,753
Working Cash	\$53,644,437	\$100,000	\$0	\$100,000	(\$24,700,000)	\$29,044,437
	\$176,276,969	\$252,445,000	\$274,295,000	(\$21,850,000)	(\$9,000,000)	\$145,426,969

The chart summarizes budgeted revenue and expenses for the 2015-2016 fiscal year in the District Governmental funds. The beginning and ending balances for each fund, as well as the total for all funds, are also shown. The total ending fund balance is projected to be \$145,426,969 as of June 30, 2016.

Governmental Funds Summary

Chart 3.02 Revenues by Source and Expenditures by Object Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
REVENUES									
Local Sources	\$211,831,452	\$217,397,755	2.63%	\$224,769,559	3.39%	\$226,124,461	0.60%	\$231,927,882	2.57%
State Sources	\$15,892,152	\$17,401,338	9.50%	\$16,618,290	-4.50%	\$17,029,634	2.48%	\$15,015,600	-11.83%
Federal Sources	\$6,081,656	\$17,671,583	190.57%	\$6,857,611	-61.19%	\$6,535,849	-4.69%	\$5,501,518	-15.83%
Other	\$101,032	\$0	-100.00%	\$0		\$0		\$0	
TOTAL REVENUES	\$233,906,292	\$252,470,676	7.94%	\$248,245,460	-1.67%	\$249,689,944	0.58%	\$252,445,000	1.10%
EXPENDITURES									
Salary	\$130,726,212	\$135,614,687	3.74%	\$137,720,549	1.55%	\$140,795,675	2.23%	\$146,692,604	4.19%
Non-Salary	\$108,202,778	\$105,397,315	-2.59%	\$112,057,892	6.32%	\$114,535,589	2.21%	\$127,602,396	11.41%
TOTAL EXPENDITURES	\$238,928,990	\$241,012,002	0.87%	\$249,778,441	3.64%	\$255,331,264	2.22%	\$274,295,000	7.43%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$5,022,698)	\$11,458,674		(\$1,532,981)		(\$5,641,320)		(\$21,850,000)	
OTHER FINANCING SOURCES/USES									
Perm. Transf. From Other Funds	\$23,378,891	\$3,934,084		\$3,852,140		\$14,125,610		\$27,955,000	
Other Financing Sources	\$20,545,586	\$0		\$100,000		\$293,214		\$0	
Perm. Transf. To Other Funds	\$23,378,891	\$3,934,084		\$3,852,140		\$14,125,610		\$36,955,000	
Other Financing Uses	\$0	\$0		\$100,000		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$20,545,586	\$0	-100.00%	\$0		\$293,214		(\$9,000,000)	-3169.43%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$15,522,888	\$11,458,674		(\$1,532,981)		(\$5,348,106)		(\$30,850,000)	
BEGINNING FUND BALANCE	\$156,176,494	\$171,699,382	9.94%	\$183,158,056		\$181,625,075		\$176,276,969	
PROJECTED YEAR-END FUND BALANCE	\$171,699,382	\$183,158,056	6.67%	\$181,625,075	-0.84%	\$176,276,969	-2.94%	\$145,426,969	-17.50%
FUND BALANCE AS % OF EXPENDITURES	71.86%	76.00%		72.71%		69.04%		53.02%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	8.62	9.12		8.73		8.28		6.36	

Governmental Funds

Chart 3.03 Historical Revenues vs. Expenditures Graph

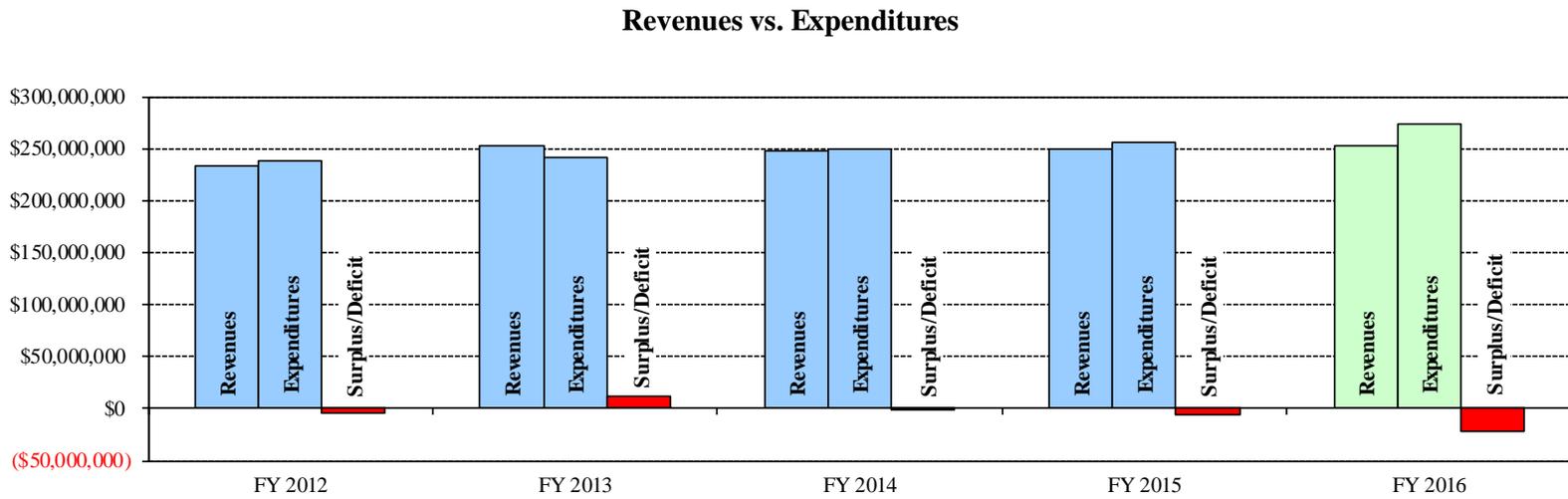
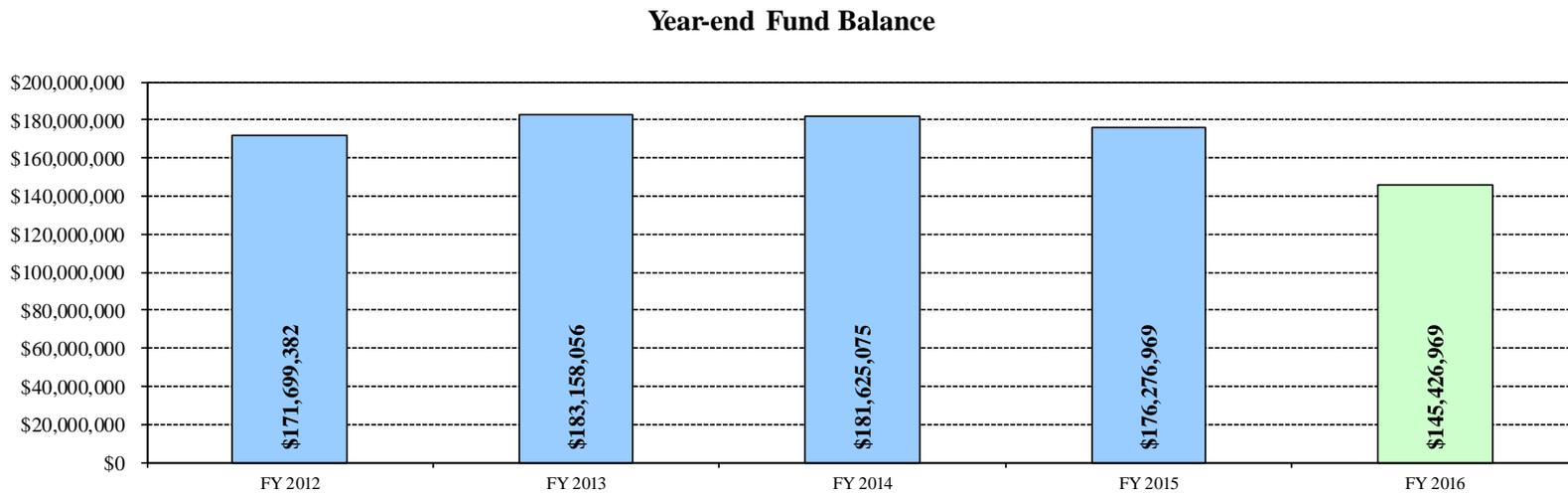


Chart 3.04 Historical Year-End Fund Balance Graph



Governmental Funds

Chart 3.05 Revenues by Source Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
LOCAL									
Property Tax Levy	\$190,222,402	\$193,150,401	1.54%	\$197,965,646	2.49%	\$202,279,780	2.18%	\$206,200,000	1.94%
Corporate Personal Property Replacement Tax	\$6,871,529	\$7,020,987	2.18%	\$7,102,447	1.16%	\$7,635,261	7.50%	\$7,390,000	-3.21%
Food Service	\$3,649,496	\$3,300,488	-9.56%	\$3,298,347	-0.06%	\$3,422,479	3.76%	\$3,456,500	0.99%
Pupil Activities	\$1,103,136	\$1,163,151	5.44%	\$1,211,705	4.17%	\$1,300,757	7.35%	\$1,549,770	19.14%
Tuition	\$1,206,790	\$623,500	-48.33%	\$585,337	-6.12%	\$653,059	11.57%	\$765,100	17.16%
Payments of Surplus Moneys from TIF Districts	\$1,189,001	\$1,121,028	-5.72%	\$1,757,663	56.79%	\$1,433,894	-18.42%	\$1,400,000	-2.36%
Interest on Investments	\$642,634	\$816,425	27.04%	\$430,154	-47.31%	\$537,134	24.87%	\$504,000	-6.17%
Other Local Revenues	\$6,946,464	\$10,201,775	46.86%	\$12,418,260	21.73%	\$8,862,097	-28.64%	\$10,662,512	20.32%
TOTAL LOCAL REVENUES	\$211,831,452	\$217,397,755	2.63%	\$224,769,559	3.39%	\$226,124,461	0.60%	\$231,927,882	2.57%
STATE									
General State Aid	\$5,294,903	\$5,336,789	0.79%	\$5,527,231	3.57%	\$5,632,863	1.91%	\$5,800,000	2.97%
Special Education	\$5,766,219	\$6,733,511	16.78%	\$6,401,589	-4.93%	\$6,840,893	6.86%	\$5,444,000	-20.42%
Transportation	\$3,280,575	\$3,986,475	21.52%	\$3,270,072	-17.97%	\$3,216,813	-1.63%	\$2,599,000	-19.21%
Other State Revenue	\$1,550,455	\$1,344,563	-13.28%	\$1,419,398	5.57%	\$1,339,065	-5.66%	\$1,172,600	-12.43%
TOTAL STATE REVENUES	\$15,892,152	\$17,401,338	9.50%	\$16,618,290	-4.50%	\$17,029,634	2.48%	\$15,015,600	-11.83%
FEDERAL									
Restricted Grants-In-Aid	\$6,081,656	\$17,671,583	190.57%	\$6,857,611	-61.19%	\$6,535,849	-4.69%	\$5,501,518	-15.83%
TOTAL FEDERAL REVENUES	\$6,081,656	\$17,671,583	190.57%	\$6,857,611	-61.19%	\$6,535,849	-4.69%	\$5,501,518	-15.83%
OTHER REVENUES	\$101,032	\$0	-100.00%	\$0		\$0		\$0	
TOTAL REVENUES	\$233,906,292	\$252,470,676	7.94%	\$248,245,460	-1.67%	\$249,689,944	0.58%	\$252,445,000	1.10%

Governmental Funds

Chart 3.06 Revenues by Source 2015-2016 Graph

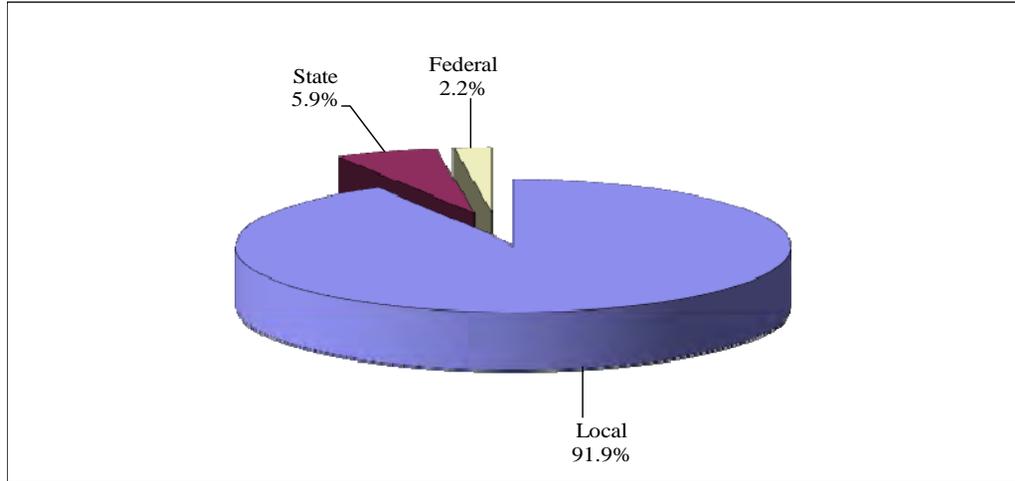
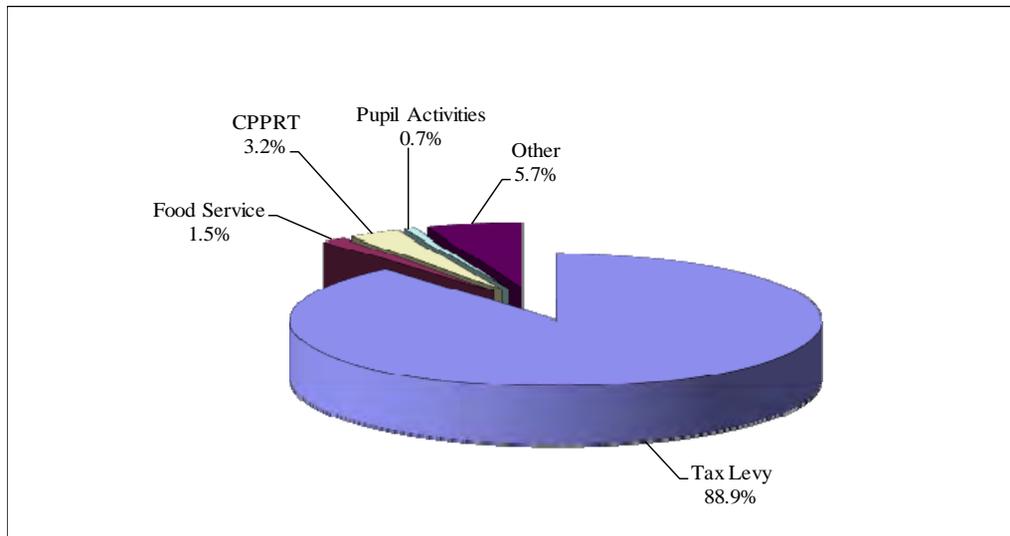
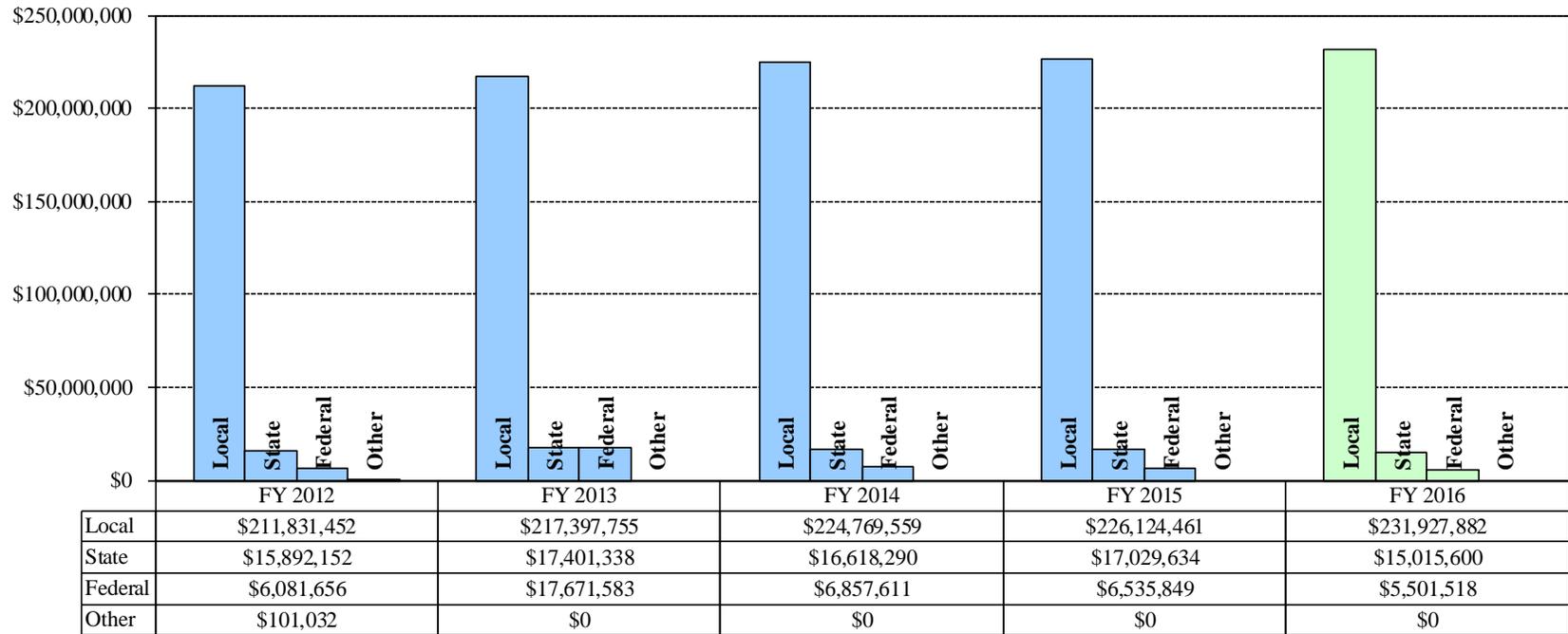


Chart 3.07 Local Revenue 2015-2016 Graph



Governmental Funds

Chart 3.08 Revenue History by Source Graph



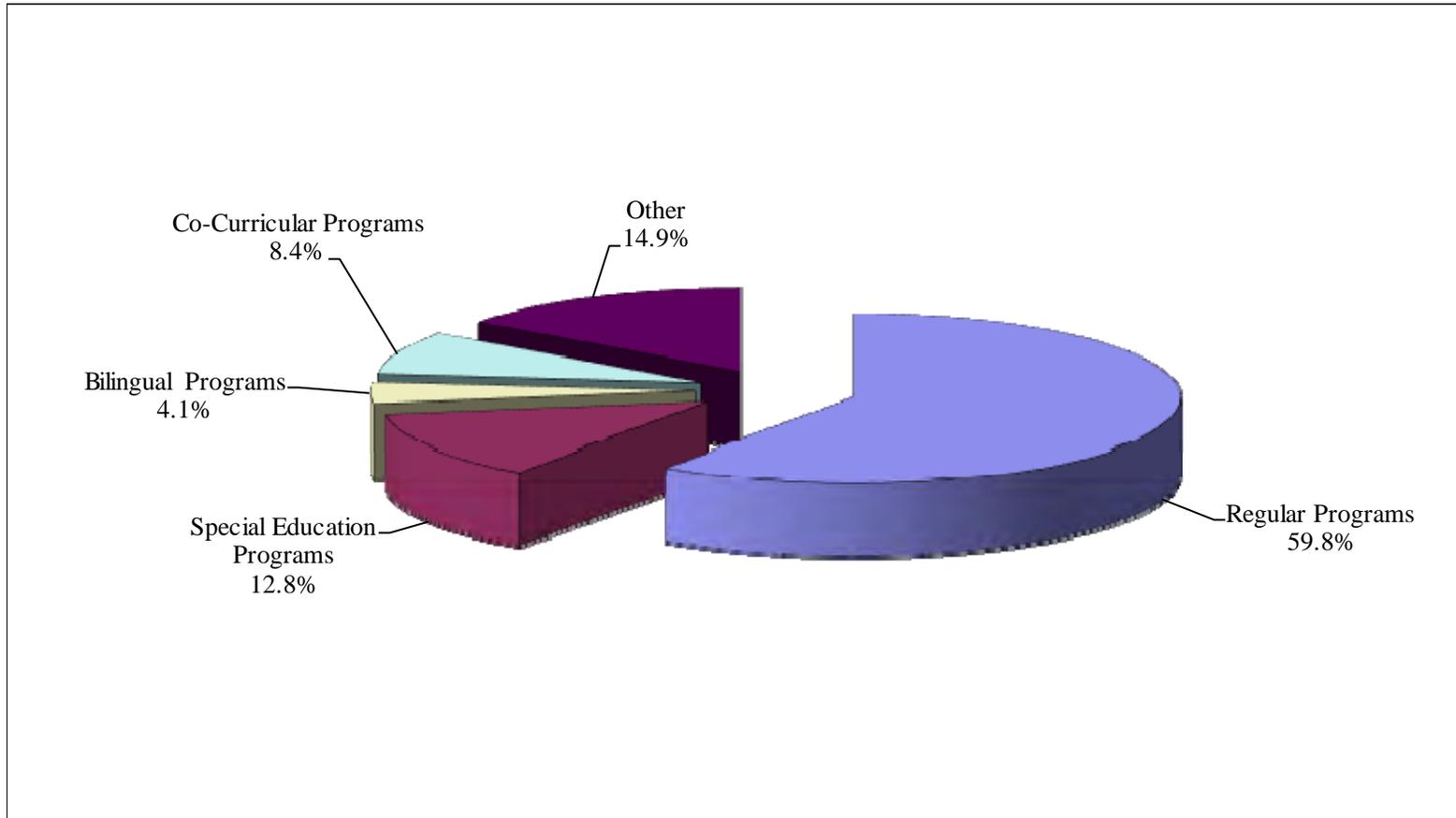
Governmental Funds

Chart 3.09 Expenditures by Function Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
INSTRUCTION									
Regular Programs	\$67,289,379	\$72,787,027	8.17%	\$74,821,199	2.79%	\$76,426,539	2.15%	\$79,266,705	3.72%
Special Education Programs	\$24,855,139	\$24,118,968	-2.96%	\$23,498,941	-2.57%	\$22,870,250	-2.68%	\$16,916,542	-26.03%
Remedial and Supplemental Programs K-12	\$1,238,099	\$1,070,847	-13.51%	\$1,295,189	20.95%	\$1,690,840	30.55%	\$1,620,505	-4.16%
Adult/Continuing Education Programs	\$2,255,926	\$2,010,598	-10.87%	\$1,870,295	-6.98%	\$1,956,963	4.63%	\$2,149,563	9.84%
Vocational Programs	\$8,284,295	\$8,660,891	4.55%	\$8,641,491	-0.22%	\$9,183,363	6.27%	\$9,754,464	6.22%
Co-Curricular Programs	\$9,571,249	\$10,006,900	4.55%	\$10,181,393	1.74%	\$10,646,220	4.57%	\$11,173,025	4.95%
Summer School Programs	\$1,341,689	\$1,261,536	-5.97%	\$1,346,553	6.74%	\$1,365,496	1.41%	\$1,399,248	2.47%
Gifted Programs	\$157,048	\$129,565	-17.50%	\$125,853	-2.86%	\$132,194	5.04%	\$146,392	10.74%
Drivers Education Programs	\$1,267,274	\$1,472,544	16.20%	\$1,505,018	2.21%	\$1,410,840	-6.26%	\$1,341,138	-4.94%
Bilingual Programs	\$5,627,288	\$5,977,027	6.22%	\$5,634,391	-5.73%	\$5,521,205	-2.01%	\$5,461,008	-1.09%
Truant Alternative/Optional Programs / Other	\$816,705	\$802,533	-1.74%	\$763,719	-4.84%	\$948,811	24.24%	\$3,306,863	248.53%
TOTAL INSTRUCTION	\$122,704,091	\$128,298,436	4.56%	\$129,684,042	1.08%	\$132,152,721	1.90%	\$132,535,453	0.29%
SUPPORT SERVICES									
Pupils	\$18,343,989	\$19,429,206	5.92%	\$19,071,570	-1.84%	\$19,393,540	1.69%	\$19,644,046	1.29%
Instructional Staff	\$12,905,617	\$12,946,622	0.32%	\$11,961,787	-7.61%	\$12,277,794	2.64%	\$12,542,757	2.16%
General Administration	\$3,877,676	\$3,306,025	-14.74%	\$3,473,673	5.07%	\$5,231,431	50.60%	\$3,753,534	-28.25%
School Administration	\$8,408,629	\$8,470,752	0.74%	\$8,837,491	4.33%	\$8,791,013	-0.53%	\$9,399,611	6.92%
Business Operations	\$58,448,716	\$55,357,759	-5.29%	\$62,581,506	13.05%	\$62,012,683	-0.91%	\$71,201,702	14.82%
Central Administration	\$5,834,348	\$4,744,841	-18.67%	\$5,889,383	24.12%	\$7,284,368	23.69%	\$12,639,846	73.52%
Other	\$142,854	\$147,058	2.94%	\$104,069	-29.23%	\$115,314	10.81%	\$111,943	-2.92%
TOTAL SUPPORT SERVICES	\$107,961,829	\$104,402,263	-3.30%	\$111,919,479	7.20%	\$115,106,143	2.85%	\$129,293,439	12.33%
OTHER EXPENDITURES	\$8,263,070	\$8,311,303	0.58%	\$8,174,920	-1.64%	\$8,072,400	-1.25%	\$12,466,108	54.43%
TOTAL EXPENDITURES	\$238,928,990	\$241,012,002	0.87%	\$249,778,441	3.64%	\$255,331,264	2.22%	\$274,295,000	7.43%

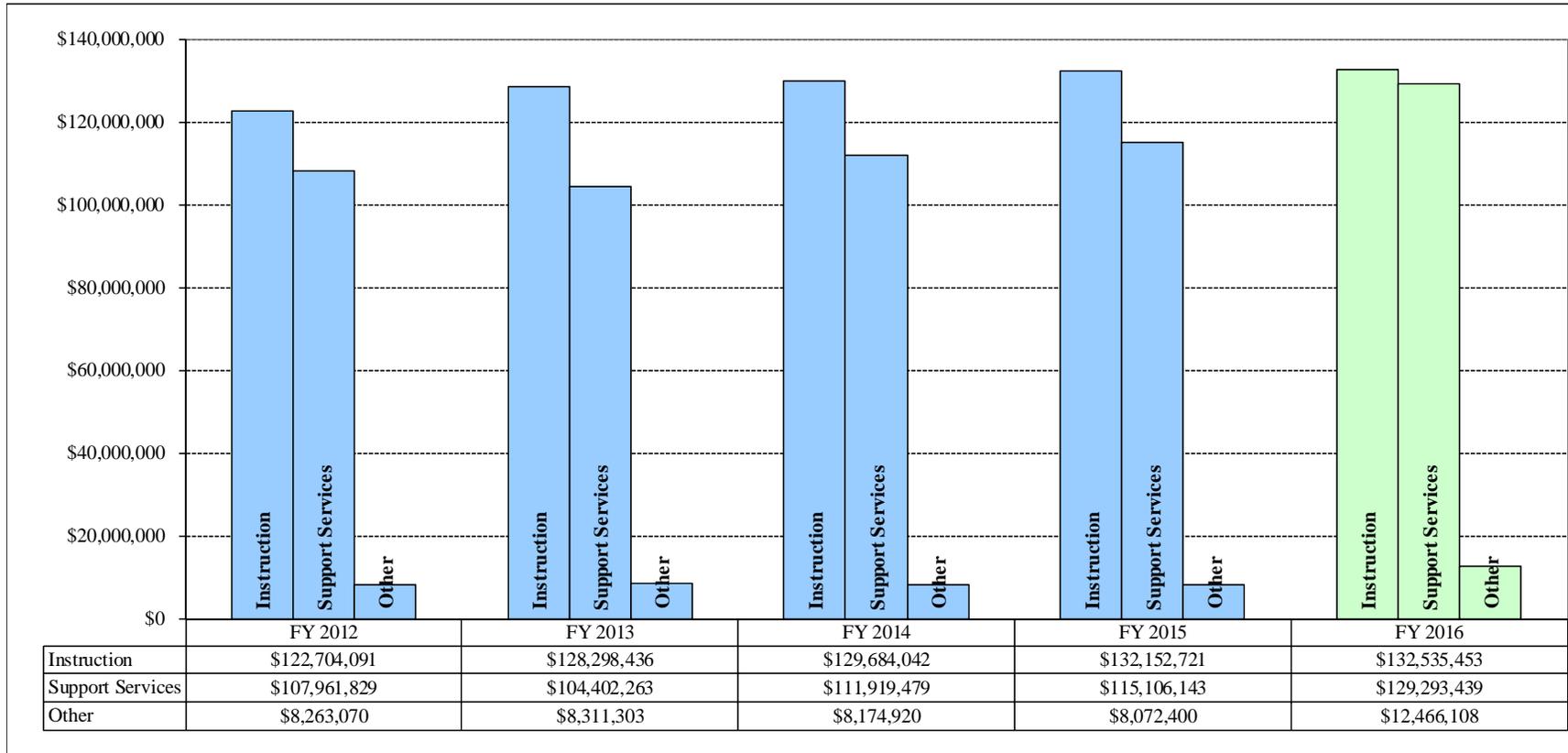
Governmental Funds

Chart 3.10 Instructional Expenditures Analysis 2015 – 2016 Graph



Governmental Funds

Chart 3.11 Historical Expenditures by Function Graph



OPERATING FUNDS

The Operating Funds analysis is a compilation of the Educational, Operations and Maintenance, Transportation, Municipal Retirement, Tort, and Working Cash funds. Total revenues for operating funds are budgeted at an increase of .65% in FY 2016 while expenditures, are budgeted at an increase of 3.75%.

For MBA purposes, five funds are included in the Operating Fund section of the report: Educational, Operations and Maintenance, Transportation, Municipal Retirement and Working Cash. However, the Illinois State Board of Education (ISBE) does not include the Municipal Retirement Fund (unless it has a negative balance) when determining the indicators for the Financial Profile Score. For purposes of the 2015–2016 budget and future budgets, District 214 has determined that the total “Operating Funds” will be determined without the Municipal Retirement Fund. This allows the District 214 Board of Education a more accurate representation of the ISBE calculations. This may cause slight discrepancies when looking at the Operating Fund section of this report compared to the ISBE State Budget report.

Chart 3.12 Operating Funds Budget Summary

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$70,660,652	\$194,800,000	\$195,800,000	(\$1,000,000)	\$0	\$69,660,652
Operations and Maintenance	\$28,884,532	\$32,200,000	\$24,445,000	\$7,755,000	(\$7,755,000)	\$28,884,532
Transportation	\$11,691,915	\$9,500,000	\$8,500,000	\$1,000,000	\$0	\$12,691,915
Municipal Retirement	\$5,541,176	\$9,000,000	\$8,450,000	\$550,000	\$0	\$6,091,176
Working Cash	\$53,644,437	\$100,000	\$0	\$100,000	(\$24,700,000)	\$29,044,437
	\$170,422,712	\$245,600,000	\$237,195,000	\$8,405,000	(\$32,455,000)	\$146,372,712

The chart summarizes budgeted revenue and expenses for the 2015-2016 fiscal year in the District Operating funds. The beginning and ending balances for each fund, as well as the total for all funds, are also shown. The total operating ending fund balance is projected to be \$146,372,712 at June 30, 2016.

Local revenue sources comprise 91.7% of operating revenue. Local revenue consists of property taxes, corporate taxes, investment earnings, and other local revenue. Local property taxes will comprise approximately 82.6% of operating revenue for the District in fiscal year ending June 30, 2016. Corporate taxes represent 1.7% of operating revenue. Other local sources of revenue represent 9.1% of operating revenue.

State sources, which are comprised of unrestricted General State Aid and restricted categorical aid, are estimated to be 6.1% of operating revenue. The General State Aid formula is based on a combination of average daily attendance (ADA), the amount of Corporate Personnel Property Taxes received and the District’s equalized asset value (EAV). The calculation of available local resources per pupil triggers an alternate formula calculation, which reduces the amount of funds received from the State.

Federal Sources of revenue will provide 2.2% of operating revenue.

Over the next three years, there will be an annual transfer of approximately \$3.4 million from the O & M Fund to the Debt Service Fund to help cover the cost of yearly bond payments for the Build America Bond (BABS) payments.

Operating Funds Summary

Chart 3.13 Revenues by Source and Expenditures by Object Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
REVENUES									
Local Sources	\$207,164,235	\$210,675,715	1.70%	\$216,029,563	2.54%	\$221,416,695	2.49%	\$225,223,882	1.72%
State Sources	\$15,792,152	\$17,351,338	9.87%	\$16,518,290	-4.80%	\$16,929,634	2.49%	\$15,015,600	-11.31%
Federal Sources	\$5,275,141	\$7,489,093	41.97%	\$6,270,646	-16.27%	\$5,671,036	-9.56%	\$5,360,518	-5.48%
Other	\$101,032	\$0	-100.00%	\$0		\$0		\$0	
TOTAL REVENUES	\$228,332,560	\$235,516,146	3.15%	\$238,818,499	1.40%	\$244,017,365	2.18%	\$245,600,000	0.65%
EXPENDITURES									
Salary	\$130,726,212	\$135,599,913	3.73%	\$137,714,987	1.56%	\$140,785,439	2.23%	\$146,642,604	4.16%
Non-Salary	\$81,415,218	\$81,923,934	0.62%	\$84,834,377	3.55%	\$87,843,806	3.55%	\$90,552,396	3.08%
TOTAL EXPENDITURES	\$212,141,430	\$217,523,847	2.54%	\$222,549,364	2.31%	\$228,629,245	2.73%	\$237,195,000	3.75%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$16,191,130	\$17,992,299		\$16,269,135		\$15,388,120		\$8,405,000	
OTHER FINANCING SOURCES/USES									
Perm. Transf. From Other Funds	(\$23,378,891)	(\$3,934,084)		(\$3,852,140)		(\$11,225,610)		(\$32,455,000)	
Other Financing Sources	\$20,025,000	\$0		\$0		\$0		\$0	
Perm. Transf. To Other Funds	\$0	\$0		\$100,000		\$293,214		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$3,353,891)	(\$3,934,084)	17.30%	(\$3,752,140)	-4.62%	(\$10,932,396)	191.36%	(\$32,455,000)	196.87%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$12,837,239	\$14,058,215		\$12,516,995		\$4,455,724		(\$24,050,000)	
BEGINNING FUND BALANCE	\$126,554,539	\$139,391,778	10.14%	\$153,449,993		\$165,966,988		\$170,422,712	
PROJECTED YEAR-END FUND BALANCE	\$139,391,778	\$153,449,993	10.09%	\$165,966,988	8.16%	\$170,422,712	2.68%	\$146,372,712	-14.11%
FUND BALANCE AS % OF EXPENDITURES	65.71%	70.54%		74.58%		74.54%		61.71%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	7.88	8.47		8.95		8.94		7.41	

Operating Funds

Chart 3.14 Historical Revenues vs. Expenditures Graph

Revenues vs. Expenditures

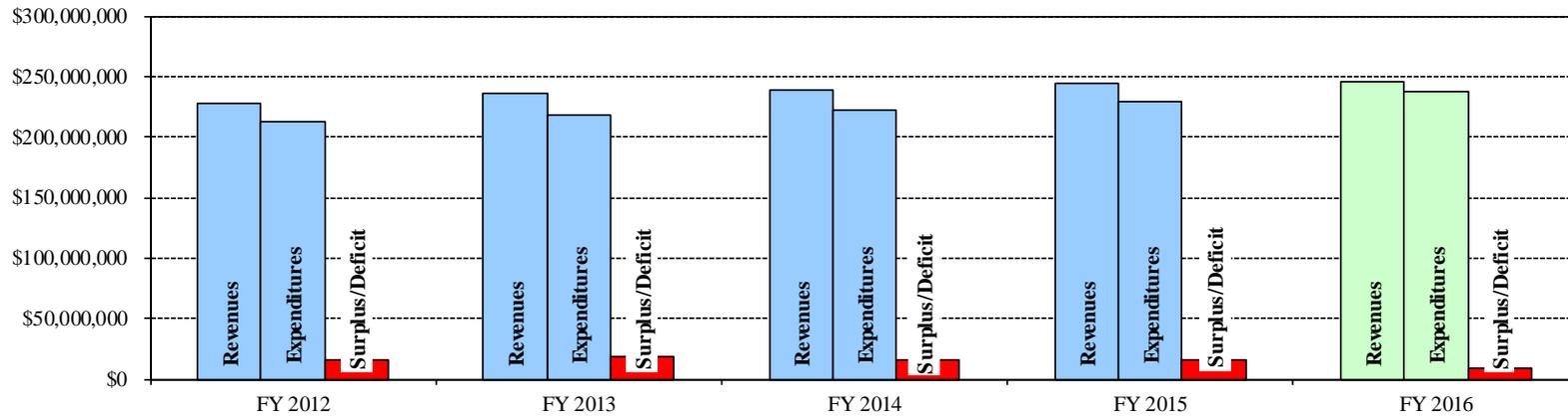
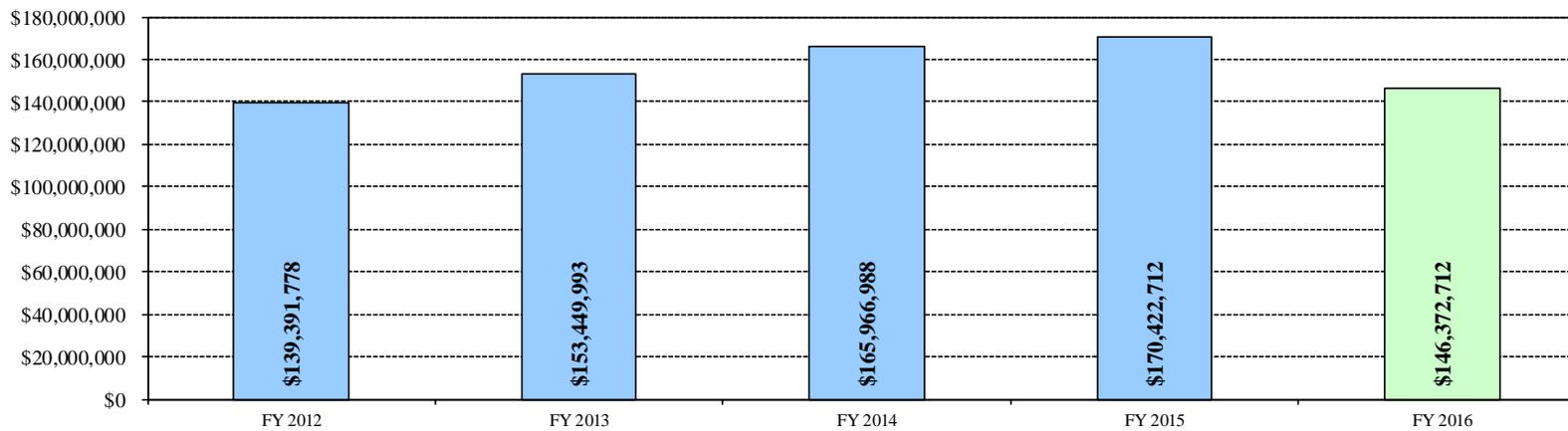


Chart 3.15 Historical Year-End Fund Balance Graph

Year-end Fund Balance



Operating Funds

Chart 3.16 Revenues by Source Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
LOCAL									
Property Tax Levy	\$187,112,615	\$189,993,012	1.54%	\$194,739,114	2.50%	\$198,993,302	2.18%	\$202,800,000	1.91%
Corporate Personal Property Replacement Tax	\$6,871,529	\$7,020,987	2.18%	\$7,102,447	1.16%	\$7,635,261	7.50%	\$4,190,000	-45.12%
Food Service	\$3,649,496	\$3,300,488	-9.56%	\$3,298,347	-0.06%	\$3,422,479	3.76%	\$3,456,500	0.99%
Pupil Activities	\$1,103,136	\$1,163,151	5.44%	\$1,211,705	4.17%	\$1,300,757	7.35%	\$1,549,770	19.14%
Instructional Materials Fees	\$3,694,646	\$3,783,191	2.40%	\$4,016,713	6.17%	\$4,108,516	2.29%	\$3,855,500	-6.16%
Payments of Surplus Moneys from TIF Districts	\$1,189,001	\$1,121,028	-5.72%	\$1,757,663	56.79%	\$1,433,894	-18.42%	\$1,400,000	-2.36%
Interest on Investments	\$382,525	\$677,544	77.12%	\$404,277	-40.33%	\$491,400	21.55%	\$450,000	-8.42%
Other Local Revenues	\$3,161,287	\$3,616,314	14.39%	\$3,499,297	-3.24%	\$4,031,086	15.20%	\$7,522,112	86.60%
TOTAL LOCAL REVENUES	\$207,164,235	\$210,675,715	1.70%	\$216,029,563	2.54%	\$221,416,695	2.49%	\$225,223,882	1.72%
STATE									
General State Aid	\$5,294,903	\$5,336,789	0.79%	\$5,527,231	3.57%	\$5,632,863	1.91%	\$5,800,000	2.97%
Special Education	\$5,766,219	\$6,733,511	16.78%	\$6,401,589	-4.93%	\$6,840,893	6.86%	\$5,444,000	-20.42%
Transportation	\$3,198,121	\$3,910,083	22.26%	\$3,201,174	-18.13%	\$3,149,193	-1.62%	\$2,530,000	-19.66%
Other State Revenue	\$1,532,909	\$1,370,955	-10.57%	\$1,388,296	1.26%	\$1,306,685	-5.88%	\$1,241,600	-4.98%
TOTAL STATE REVENUES	\$15,792,152	\$17,351,338	9.87%	\$16,518,290	-4.80%	\$16,929,634	2.49%	\$15,015,600	-11.31%
FEDERAL									
Restricted Grants-In-Aid	\$5,275,141	\$7,489,093	41.97%	\$6,270,646	-16.27%	\$5,671,036	-9.56%	\$5,360,518	-5.48%
TOTAL FEDERAL REVENUES	\$5,275,141	\$7,489,093	41.97%	\$6,270,646	-16.27%	\$5,671,036	-9.56%	\$5,360,518	-5.48%
OTHER REVENUES	\$101,032	\$0	-100.00%	\$0		\$0		\$0	
TOTAL REVENUES	\$228,332,560	\$235,516,146	3.15%	\$238,818,499	1.40%	\$244,017,365	2.18%	\$245,600,000	0.65%

Operating Funds

Chart 3.17 Revenues by Source 2015-2016 Graph

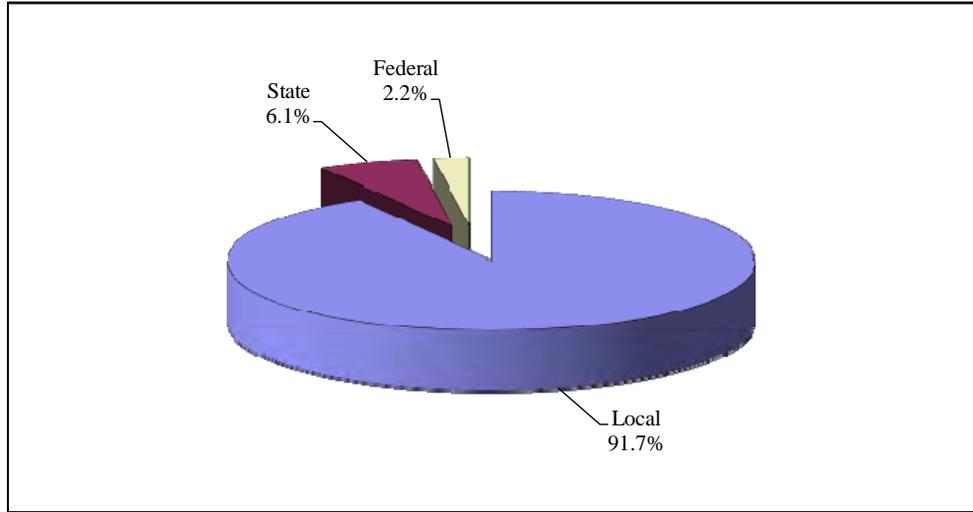
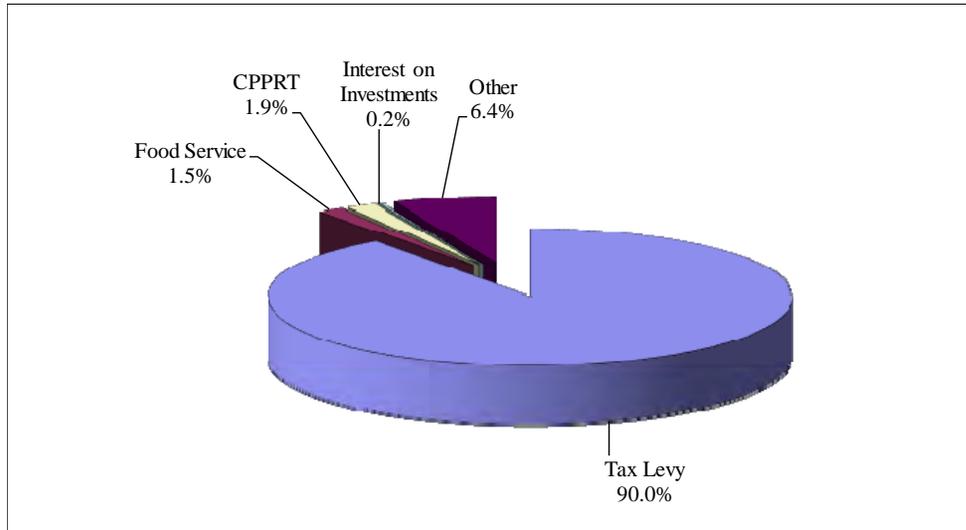
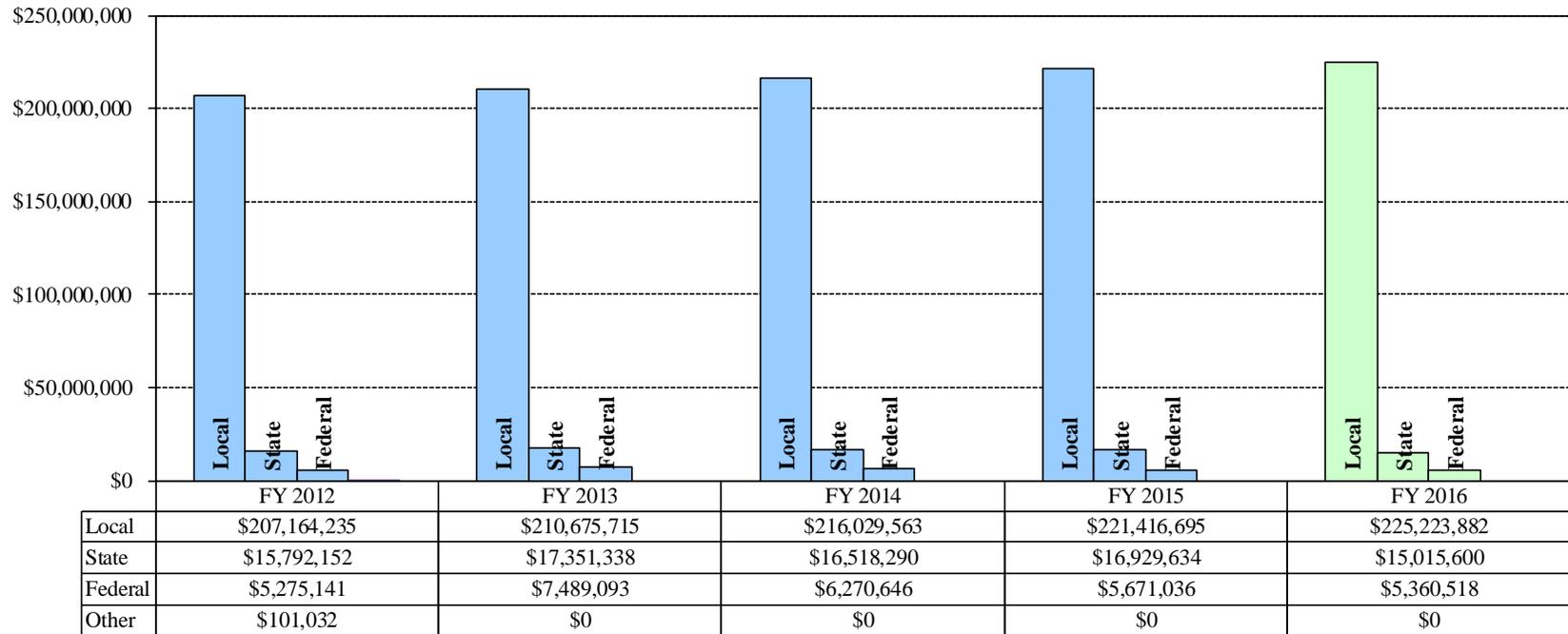


Chart 3.18 Local Revenue 2015-2016 Graph



Operating Funds

Chart 3.19 Revenue History by Source Graph



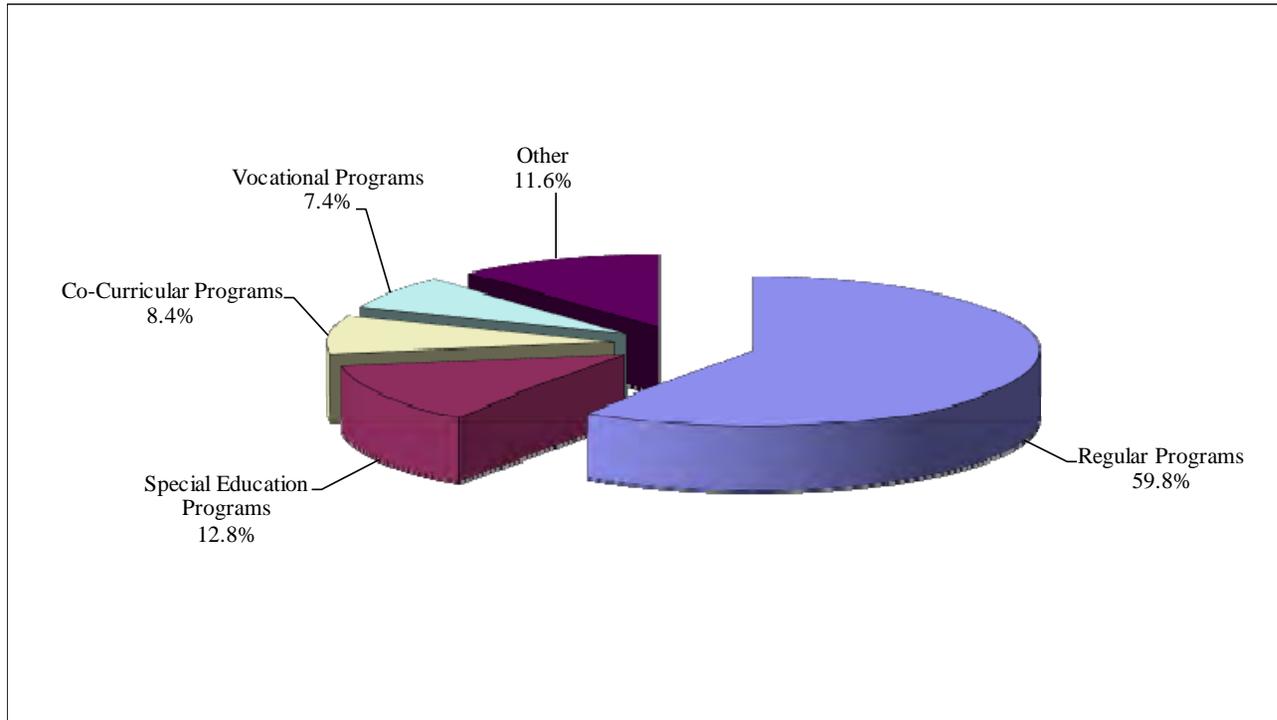
Operating Funds

Chart 3.20 Expenditures by Function Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
INSTRUCTION									
Regular Programs	\$67,289,379	\$72,787,027	8.17%	\$74,821,199	2.79%	\$76,426,539	2.15%	\$79,266,705	3.72%
Special Education Programs	\$24,855,139	\$24,118,968	-2.96%	\$23,498,941	-2.57%	\$22,870,250	-2.68%	\$16,916,542	-26.03%
Remedial and Supplemental Programs K-12	\$1,238,099	\$1,070,847	-13.51%	\$1,295,189	20.95%	\$1,690,840	30.55%	\$1,620,505	-4.16%
Adult/Continuing Education Programs	\$2,255,926	\$2,010,598	-10.87%	\$1,870,295	-6.98%	\$1,956,963	4.63%	\$2,149,563	9.84%
Vocational Programs	\$8,284,295	\$8,660,891	4.55%	\$8,641,491	-0.22%	\$9,183,363	6.27%	\$9,754,464	6.22%
Co-Curricular Programs	\$9,571,249	\$10,006,900	4.55%	\$10,181,393	1.74%	\$10,646,220	4.57%	\$11,173,025	4.95%
Summer School Programs	\$1,341,689	\$1,261,536	-5.97%	\$1,346,553	6.74%	\$1,365,496	1.41%	\$1,399,248	2.47%
Gifted Programs	\$157,048	\$129,565	-17.50%	\$125,853	-2.86%	\$132,194	5.04%	\$146,392	10.74%
Drivers Education Programs	\$1,267,274	\$1,472,544	16.20%	\$1,505,018	2.21%	\$1,410,840	-6.26%	\$1,341,138	-4.94%
Bilingual Programs	\$5,627,288	\$5,977,027	6.22%	\$5,634,391	-5.73%	\$5,521,205	-2.01%	\$5,461,008	-1.09%
Truant Alternative/Optional Programs / Other	\$816,705	\$802,533	-1.74%	\$763,719	-4.84%	\$948,811	24.24%	\$3,306,863	248.53%
TOTAL INSTRUCTION	\$122,704,091	\$128,298,436	4.56%	\$129,684,042	1.08%	\$132,152,721	1.90%	\$132,535,453	0.29%
SUPPORT SERVICES									
Pupils	\$18,343,989	\$19,429,206	5.92%	\$19,071,570	-1.84%	\$19,393,540	1.69%	\$19,644,046	1.29%
Instructional Staff	\$12,905,617	\$12,946,622	0.32%	\$11,961,787	-7.61%	\$12,277,794	2.64%	\$12,542,757	2.16%
General Administration	\$3,877,676	\$3,306,025	-14.74%	\$3,473,673	5.07%	\$5,231,431	50.60%	\$3,753,534	-28.25%
School Administration	\$8,408,629	\$8,470,752	0.74%	\$8,837,491	4.33%	\$8,791,013	-0.53%	\$9,399,611	6.92%
Business Operations	\$39,367,587	\$39,237,442	-0.33%	\$42,672,183	8.75%	\$42,576,782	-0.22%	\$40,901,702	-3.93%
Central Administration	\$5,834,348	\$4,744,841	-18.67%	\$5,889,383	24.12%	\$7,284,368	23.69%	\$12,639,846	73.52%
Other	\$142,854	\$147,058	2.94%	\$104,069	-29.23%	\$115,314	10.81%	\$111,943	-2.92%
TOTAL SUPPORT SERVICES	\$88,880,700	\$88,281,946	-0.67%	\$92,010,156	4.22%	\$95,670,242	3.98%	\$98,993,439	3.47%
OTHER EXPENDITURES	\$556,639	\$947,465	70.21%	\$855,166	-9.74%	\$806,282	-5.72%	\$5,666,108	602.75%
TOTAL EXPENDITURES	\$212,141,430	\$217,527,847	2.54%	\$222,549,364	2.31%	\$228,629,245	2.73%	\$237,195,000	3.75%

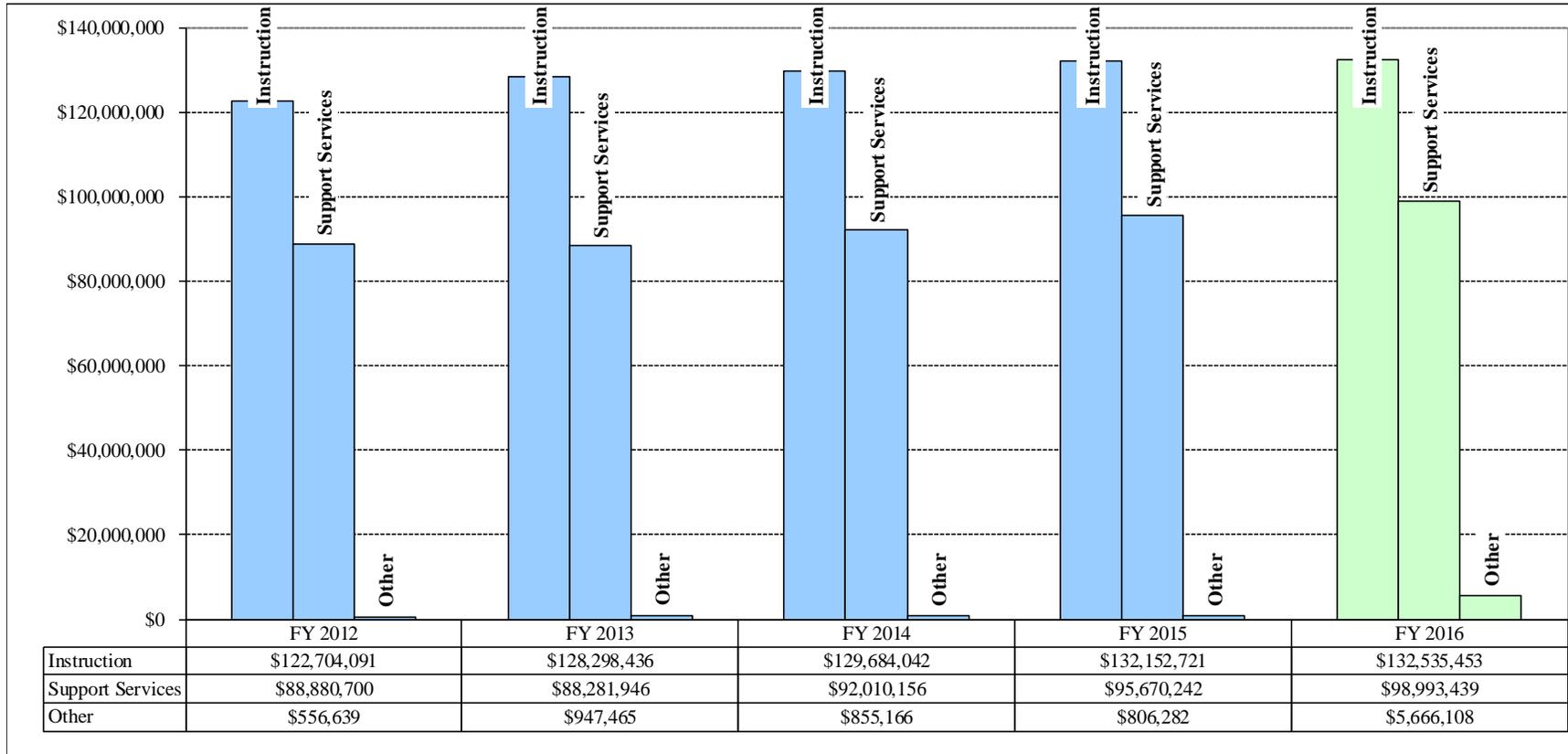
Operating Funds

Chart 3.21 Instructional Expenditures Analysis 2015 – 2016 Graph



Operating Funds

Chart 3.22 Historical Expenditures by Function Graph



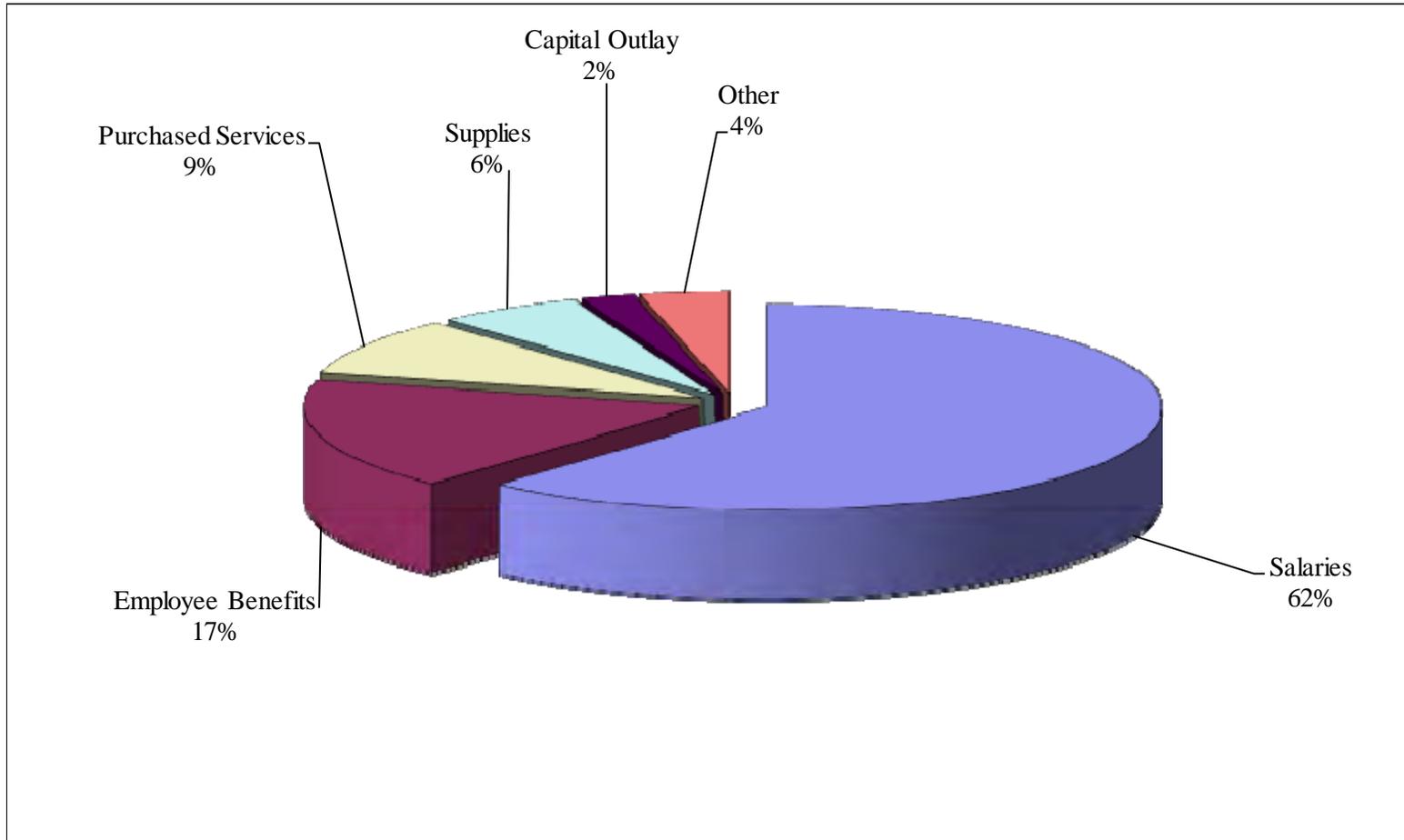
Operating Funds

Chart 3.23 Historical Expenditures by Object Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
SALARY COSTS	\$130,726,212	\$135,599,913	3.73%	\$137,714,987	1.56%	\$140,785,439	2.23%	\$146,642,604	4.16%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$33,743,856	\$34,292,907	1.63%	\$35,228,142	2.73%	\$37,516,784	6.50%	\$40,609,183	8.24%
PURCHASED SERVICES	\$20,790,023	\$19,208,464	-7.61%	\$21,068,705	9.68%	\$21,066,115	-0.01%	\$21,894,189	3.93%
SUPPLIES AND MATERIALS	\$12,098,792	\$13,429,477	11.00%	\$13,924,836	3.69%	\$15,900,923	14.19%	\$14,207,420	-10.65%
CAPITAL OUTLAY	\$3,705,959	\$2,910,687	-21.46%	\$5,795,196	99.10%	\$5,274,599	-8.98%	\$5,210,404	-1.22%
OTHER OBJECTS	\$9,929,600	\$10,378,605	4.52%	\$8,817,498	-15.04%	\$8,085,385	-8.30%	\$8,631,200	6.75%
NON-CAPITALIZED EQUIPMENT	\$1,146,988	\$1,703,794	48.55%	\$0	-100.00%	\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
OTHER NON-SALARY COSTS	\$81,415,218	\$81,923,934	0.62%	\$84,834,377	3.55%	\$87,843,806	3.55%	\$90,552,396	3.08%
TOTAL COSTS	\$212,141,430	\$217,523,847	2.54%	\$222,549,364	2.31%	\$228,629,245	2.73%	\$237,195,000	3.75%

Operating Funds

Chart 3.24 Expenditures by Object 2015 – 2016 Graph



EDUCATIONAL FUND

The Educational Fund is utilized to account for most of the instructional, co-curricular, special education, pupil support and administrative aspects of the District's educational operations on a day to day basis. The Educational Fund consists of two separate funds, which are combined together for purposes of reporting to the Illinois State Board of Education, but are viewed separately for internal District management purposes. The two separate funds are the Education Fund and the Insurance Reserve Fund

The District continues its commitment to narrow the achievement gap and to meet the needs of special education students. In addition, the State of Illinois has increased graduation requirements. The financial resources required to address these three issues are significant. The Board will continue to put student achievement as its top priority when establishing annual goals.

Revenue

Local sources of revenue are budgeted to increase in Fiscal Year 2016. Revenue for the Education Fund is provided from many sources. Revenue for the Education Fund is primarily provided from local property taxes. The Education Fund is a fund limited by the "tax caps". Other Local Sources of revenue include: Corporate Personal Property Replacement Taxes (CPPRT), TIF payments, insurance premiums, athletic event revenues, donations, tuition, summer camp fees, registration fees, Practical Architectural Construction (PAC) building sale, printing revenue, food sales, rental revenue, parking fees, and investment earnings.

State sources of revenue are budgeted to decrease in Fiscal Year 2016. State sources are comprised of unrestricted General State Aid and restricted categorical aid. State aid is projected to increase slightly. The General State Aid formula is based on a combination of average daily attendance (ADA), the amount of Corporate Personnel Property Taxes received and the District's EAV. The calculation of available local resources per pupil triggers an alternate formula calculation, which reduces the amount of funds received from the State. Other State Sources of revenue include: Adult Education grants, Special Education grants, Career and Technical Education (CTE), Bilingual, and the State Lunch program reimbursement. Categorical grants are generally received from the State as a reimbursement of expenditures incurred in the previous fiscal year.

Federal sources of revenue are budgeted to decrease in Fiscal Year 2016. Federal sources of revenue include: NCLB Title II, Adult Education grants, IDEA reimbursement, Perkins grant, and Medicaid reimbursement. The District is still awaiting formal approval of some grant applications and confirmation of the federally funded amounts.

Expenditures

Total education fund expenditures for FY 2016 will be greater than the FY 2015 budget. This is due to several factors including: increase in salary and benefits, increase in special education and remedial programs, increase in adult education, and increase in tuition expenditures. Cost containment efforts in the past year include:

- 2% decrease in building budgets
- Reduction in furniture and equipment purchases
- Staffing levels held constant

The majority of the increases in expenditures relate to salary increases. The salaries and benefits reflect the results of contract negotiations with all bargaining units. The District has a Cumulative Agreement with the Education Association which will expire June 30, 2019. The District has a Cumulative Agreement with the Educational Support Personnel Association which will expire June 30, 2017.

- The District 214 Education Association (EA) is the teachers' union. The District has a five year contract through June 2019. The following language is included in the District 214 Education Association Agreement.
 - **2015-2016:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2016-2017:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2017-2018:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2018-2019:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.

Should pension "cost shift" occur during the time frame of this Cumulative Agreement, the total salary increase will be offset by the percent shift each year to absorb the financial impact of pension costs shifting from the State to the District. The effect of cost shift will be limited by a minimum/maximum of 1%/4%.

- The Educational Support Personnel Association (IEA-NEA) includes clerical, technical, security, and instructional assistant positions. The District has a three year contract through June 2017. The following language is included in the District 214 Educational Support Personnel Association Agreement.
 - The **2015-2016** wage schedule shall be determined by increasing the 2014-15 wage schedule by 2.8%. All employees who started work prior to July 1, 2015 will receive the 2.8% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2015-16 fiscal year.
 - The **2016-2017** wage schedule shall be determined by increasing the 2015-16 wage schedule by 2.7%. All employees who started work prior to July 1, 2016 will receive the 2.7% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2016-17 fiscal year.

Employee Medical/Dental Coverage

The District's PPO, HMO, pharmacy, and dental plans are self-funded through Blue Cross/Blue Shield (BCBS) of Illinois, Allied Dental and a Catamaran Drug Card. The Insurance Committee is comprised of union representatives, District administrators, employees, and a District 214 Board of Education member. Over the past several years, significant cost containments and efficiencies have been implemented to control insurance expenses year to year. Moving to BCBS of Illinois allowed the plan to benefit from the additional discounts and providers offered by the Blue Cross Blue Shield of Illinois (BCBS).

The insurance saving in the 2006 – 2007 fiscal year has allowed increased savings in the years leading up to the 2015 – 2016 year. Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

Beginning January 1, 2015, the District offers a High Deductible Health Plan (HDHP) along with a Health Savings Account (HSA) as an option to our employees. With a HDHP the employee becomes a smarter shopper for health care, which is why these plans are considered a "consumer-directed health care plan". A HSA is a tax-advantaged savings account designated for qualified medical expenses, which allows one to pay for current qualified medical expenses on a tax-favored basis. Unused HSA dollars roll over from year to year. The funds in the HSA belong to the employee, are non-forfeitable, and portable, making HSAs an easy way to save and invest for future qualified medical expenses.

Other Post-Employment Benefits (OPEB)

The District hires a vendor for determining liabilities and expenses for Other Post-Employment Benefits. The Annual OPEB Cost is projected to be \$1,070,666 and the Net OPEB obligation for the 2015 fiscal year is projected to be \$6,415,538.

Actuarial valuations of an ongoing plan involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the futures. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Patient Protection and Affordable Care Act

The Patient Protection and Affordable Care Act (PPACA), along with the Health Care and Education Reconciliation Act of 2010, make up the new health care reform law. This legislation creates a number of issues for employers that sponsor group health plans. The changes are intended to be implemented over the next several years, but employers need to be aware of some impending plan design issues for the upcoming plan year. These issues include:

- Extended dependent coverage for adult children up to age 26
- Restrictions on annual benefit limits and elimination of lifetime limits
- Elimination of pre-existing condition exclusions for children
- Prohibitions on rescission of health care coverage
- Limits on reimbursing over-the-counter medications
- Compliance with nondiscrimination rules for fully-insured plans

PPACA initiates additional fees to employers. The Transitional Reinsurance Program fee will be used to spread financial risk across all health insurers to provide greater stability. The amount will be collected by carriers a fee per employee. The first payment was due in January 2015. The second payment is scheduled for January 2016. The fee will be approximately \$250,000 on a yearly basis.

The Patient-Centered Outcomes Comparative Effectiveness Fee/Research Institute (PCORI) or “Belly Button” tax is paid directly to the IRS. This is a per covered member fee that is a progressive fee beginning at \$1.00 per person and scheduled to increase annually. The first payment of \$3,600 was made in July 2014. The second payment of approximately \$6,500 was made in July 2015.

Other Expenditures

The Tort fund revenues and expenditures have been reallocated to the Education Fund based on auditor recommendations. Tort expenditures which were basically for security staff, workers comp insurance, liability insurance, unemployment insurance, and legal bills are now classified as Education Fund expenditures.

Tuition is expected to increase from the 2015 budget due to increased NSSEO and private placement tuition costs.

The Workforce Grant received by District 214 allows career exploration, vocational training, and work experience for our students. It also allows post-secondary follow up and exposure to other federal grant opportunities.

Cash Management

Cash and investments of the District are maintained by the District Treasurer. The Board of Education appointed the Associate Superintendent for Finance and Operations to serve as the District Treasurer. The members of the Wheeling Township Schools Intergovernmental Agreement include: Township High School District 214, Community Consolidated School District 21, Prospect Heights School District 23, Arlington Heights School District 25, River Trails District 26, and Northwest Suburban Special Education Organization 805.

The Treasurer is responsible for the investment of funds. Investments are maintained in deposits with financial institutions, savings and checking accounts and non-negotiable certificates of deposit, repurchase agreements, and U. S. Treasury obligations. Certificates of deposits are covered under FDIC insurance limits for privately insured or collateralized. The Treasurer submits monthly investment reports to the Board of Education. The District secures investment bids prior to investing funds. Investment strategies are structured to obtain the best yield for all invested funds while meeting the District’s goals of safety and liquidity. All transactions involving the District’s funds and related activity of any funds shall be administered in accordance with the provisions of this procedure and the canons of the “prudent person rule”. The objectives of investments include: safety of principal, liquidity, return on investments, and maintaining the Public’s trust.

The Wheeling Township School Treasurer's office was abolished on July 1, 1996. Because of this abolishment, Districts 21, 23, 25, 26, and NSSEO requested Township High School District 214 to perform the Township School Treasurer's duties. The Wheeling Township Schools Intergovernmental Agreement was signed April 11, 1996. District 214 has been acting in the capacity of the Treasurer and providing the following programs and services without cost to the Elementary Districts and NSSEO since July 1, 1996:

- Deposit of funds
- Disbursement of funds
- Investment and management of funds
- Debt service
- Financial records
- Financial reporting

Chart 3.25 Education Fund Comparative Analysis by Program

	ACTUAL FY 2015	BUDGET FY 2016	
INSTRUCTION			
Regular Programs	\$74,919,707	\$77,644,583	3.64%
Special Education Programs	\$22,352,178	\$16,305,004	-27.05%
Educationally Deprived/Remedial Programs	\$1,624,296	\$1,584,114	-2.47%
Adult/Continuing Education Programs	\$1,711,590	\$1,895,248	10.73%
Vocational Programs	\$9,037,009	\$9,592,259	6.14%
Co-Curricular Programs	\$10,255,974	\$10,790,879	5.22%
Summer School Programs	\$1,300,363	\$1,336,980	2.82%
Gifted Programs	\$131,268	\$145,625	10.94%
Drivers Education Programs	\$1,394,313	\$1,327,016	-4.83%
Bilingual Programs	\$5,329,065	\$5,261,569	-1.27%
Truant Alternative/Optional Programs / Other	\$934,579	\$3,297,301	252.81%
TOTAL INSTRUCTION	\$128,990,342	\$129,180,578	0.15%
SUPPORT SERVICES			
Pupils	\$18,447,955	\$18,689,706	1.31%
Instructional Staff	\$11,703,262	\$12,049,102	2.96%
General Administration	\$5,102,918	\$3,609,851	-29.26%
School Administration	\$8,409,874	\$9,002,990	7.05%
Business Operations	\$5,593,498	\$5,395,991	-3.53%
Central Administration	\$6,733,192	\$12,048,751	78.95%
Other	\$102,711	\$98,327	-4.27%
TOTAL SUPPORT SERVICES	\$56,093,410	\$60,894,718	8.56%
OTHER EXPENDITURES	\$962,705	\$5,724,704	494.65%
TOTAL EXPENDITURES	\$186,046,457	\$195,800,000	5.24%

Chart 3.26 Education Fund Comparative Analysis by Object

	ACTUAL FY 2015	BUDGET FY 2016	
Salaries	\$129,092,997	\$135,272,907	4.79%
Employee Benefits	\$26,618,860	\$29,732,095	11.70%
Purchased Services	\$10,933,148	\$12,145,874	11.09%
Supplies and Materials	\$10,417,270	\$8,883,120	-14.73%
Capital Outlay	\$121,121	\$534,300	341.13%
Other Objects	\$8,032,785	\$8,577,400	6.78%
Non-Capitalized Equipment	\$830,276	\$654,304	-21.19%
Contingencies	\$0	\$0	
	\$186,046,457	\$195,800,000	5.24%

Fund Balance

Cost containment initiatives over the past several years have slowed the decline in the fund balance. The District challenges itself every year to continue looking to new cost containments and efficiencies, as well as new sources of revenue, such as turf partnerships, Robert Morris University partnership, and cell tower partnerships. We realize that the longer we can sustain our fund balance, the more beneficial it will be to the District. In this economic climate, the administration will be continuing cost containment committees to achieve greater input from our constituents.

The auditor has determined approximately \$0.6 million is categorized as non-spendable and \$2.0 million is categorized as committed in the Education Fund Balance.

Educational Fund Summary

Chart 3.27 Revenues by Source and Expenditures by Function Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
REVENUES									
Local Sources	\$164,096,074	\$164,885,193	0.48%	\$169,147,344	2.58%	\$173,538,513	2.60%	\$176,953,882	1.97%
State Sources	\$12,594,031	\$13,441,255	6.73%	\$13,288,241	-1.14%	\$13,780,441	3.70%	\$12,485,600	-9.40%
Federal Sources	\$5,275,141	\$7,489,093	41.97%	\$6,270,646	-16.27%	\$5,671,036	-9.56%	\$5,360,518	-5.48%
Other	\$101,032	\$0	-100.00%	\$0		\$0		\$0	
TOTAL REVENUES	\$182,066,278	\$185,815,541	2.06%	\$188,706,231	1.56%	\$192,989,990	2.27%	\$194,800,000	0.94%
EXPENDITURES									
Instruction	\$119,804,110	\$125,278,166	4.57%	\$126,592,200	1.05%	\$128,990,342	1.89%	\$129,180,578	0.15%
Support Services	\$52,316,048	\$52,464,867	0.28%	\$52,414,801	-0.10%	\$56,093,410	7.02%	\$60,894,718	8.56%
Other	\$395,889	\$776,059	96.03%	\$891,362	14.86%	\$962,705	8.00%	\$5,724,704	494.65%
TOTAL EXPENDITURES	\$172,516,047	\$178,519,092	3.48%	\$179,898,363	0.77%	\$186,046,457	3.42%	\$195,800,000	5.24%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$9,550,231	\$7,296,449		\$8,807,868		\$6,943,533		(\$1,000,000)	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$293,214		\$0	
Permanent Transfer To Other Funds	\$210,393	\$264,806		\$216,366		\$3,062,062		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$210,393)	(\$264,806)	25.86%	(\$216,366)	-18.29%	(\$2,768,848)	1179.71%	\$0	-100.00%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$9,339,838	\$7,031,643		\$8,591,502		\$4,174,685		(\$1,000,000)	
BEGINNING FUND BALANCE	\$41,522,984	\$50,862,822	22.49%	\$57,894,465	13.82%	\$66,485,967	14.84%	\$70,660,652	6.28%
PROJECTED YEAR-END FUND BALANCE	\$50,862,822	\$57,894,465	13.82%	\$66,485,967	14.84%	\$70,660,652	6.28%	\$69,660,652	-1.42%
FUND BALANCE AS % OF EXPENDITURES	29.48%	32.43%		36.96%		37.98%		35.58%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	3.54	3.89		4.43		4.56		4.27	

Educational Fund

Chart 3.28 Historical Revenues vs. Expenditures Graph

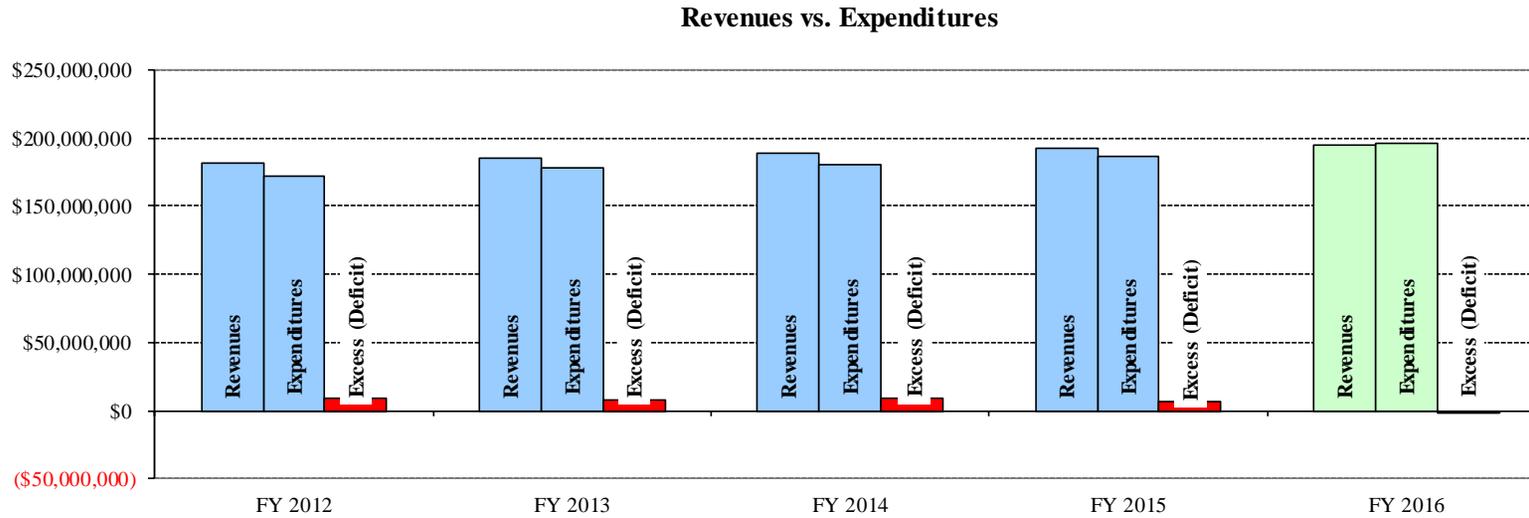
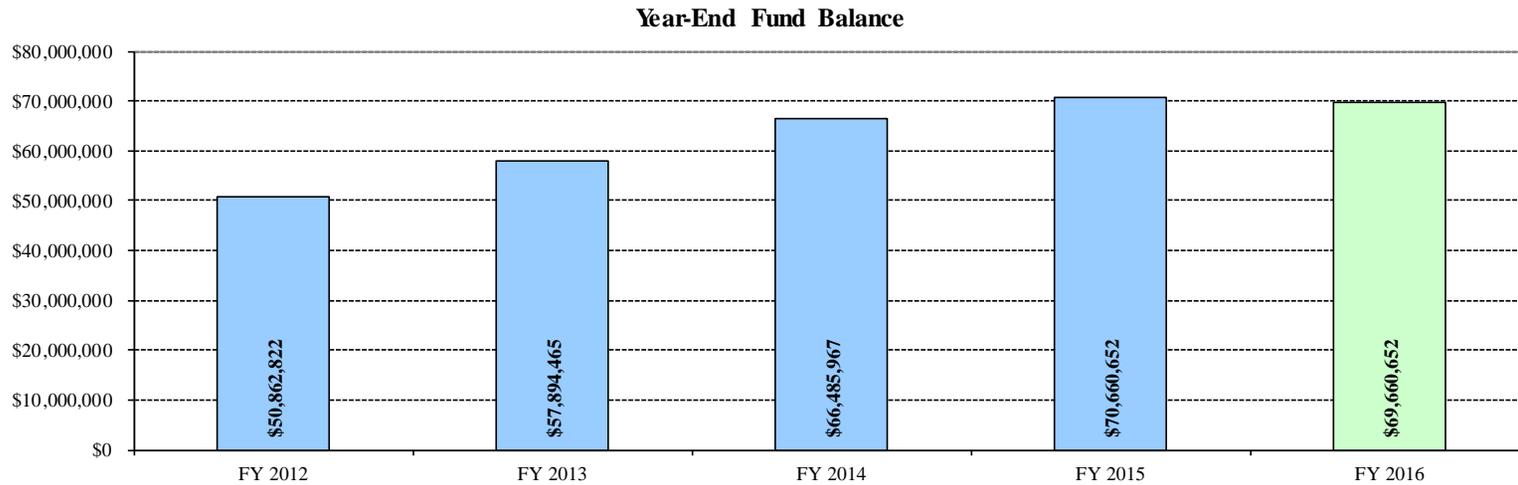


Chart 3.29 Historical Year-End Balances Graph



Educational Fund

Chart 3.30 Revenues by Source Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
LOCAL									
Property Tax Levy	\$145,705,795	\$146,150,091	0.30%	\$149,923,399	2.58%	\$153,325,334	2.27%	\$156,400,000	2.01%
Corporate Personal Property Replacement Tax	\$6,407,536	\$6,567,418	2.50%	\$6,650,605	1.27%	\$7,169,300	7.80%	\$3,700,000	-48.39%
Tuition	\$1,206,790	\$623,500	-48.33%	\$585,337	-6.12%	\$653,059	11.57%	\$765,100	17.16%
Food Service	\$3,649,496	\$3,300,488	-9.56%	\$3,298,347	-0.06%	\$3,422,479	3.76%	\$3,456,500	0.99%
Pupil Activities	\$956,930	\$1,013,320	5.89%	\$1,056,909	4.30%	\$1,137,799	7.65%	\$1,379,770	21.27%
Interest on Investments	\$137,788	\$299,213	117.15%	\$190,464	-36.35%	\$230,742	21.15%	\$250,000	8.35%
Payments of Surplus Moneys from TIF Districts	\$1,189,001	\$1,121,028	-5.72%	\$1,757,663	56.79%	\$1,433,894	-18.42%	\$1,400,000	-2.36%
Other Local Revenues	\$4,842,738	\$5,810,135	19.98%	\$5,684,620	-2.16%	\$6,165,906	8.47%	\$9,602,512	55.74%
TOTAL LOCAL REVENUES	\$164,096,074	\$164,885,193	0.48%	\$169,147,344	2.58%	\$173,538,513	2.60%	\$176,953,882	1.97%
FLOW-THROUGH									
Total Flow-Through Revenue	\$101,032	\$0	-100.00%	\$0		\$0		\$0	
STATE									
General State Aid	\$5,294,903	\$5,336,789	0.79%	\$5,527,231	3.57%	\$5,632,863	1.91%	\$5,800,000	2.97%
Special Education	\$5,766,219	\$6,733,511	16.78%	\$6,401,589	-4.93%	\$6,840,893	6.86%	\$5,444,000	-20.42%
Early Childhood	\$82,454	\$76,392	-7.35%	\$68,898	-9.81%	\$67,620	-1.85%	\$69,000	2.04%
Other State Revenues	\$1,450,455	\$1,294,563	-10.75%	\$1,290,523	-0.31%	\$1,239,065	-3.99%	\$1,172,600	-5.36%
TOTAL STATE REVENUES	\$12,594,031	\$13,441,255	6.73%	\$13,288,241	-1.14%	\$13,780,441	3.70%	\$12,485,600	-9.40%
FEDERAL									
Grants-In-Aid Rec'd Directly	\$0	\$138,643		\$0	-100.00%	\$77,180		\$75,000	-2.82%
Restricted Grants-In-Aid	\$5,275,141	\$7,350,450	39.34%	\$6,270,646	-14.69%	\$5,593,856	-10.79%	\$5,285,518	-5.51%
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$5,275,141	\$7,489,093	41.97%	\$6,270,646	-16.27%	\$5,671,036	-9.56%	\$5,360,518	-5.48%
TOTAL REVENUES	\$182,066,278	\$185,815,541	2.06%	\$188,706,231	1.56%	\$192,989,990	2.27%	\$194,800,000	0.94%

Educational Fund

Chart 3.31 Revenues by Source 2015 – 2016 Graph

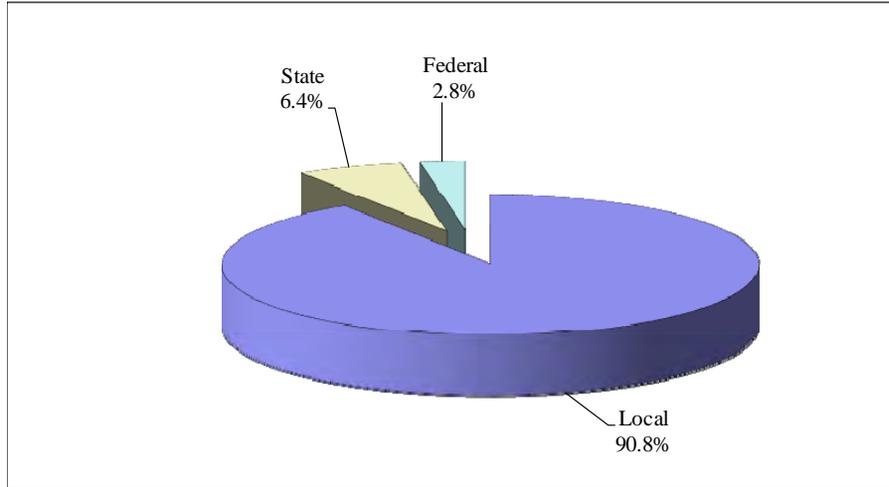
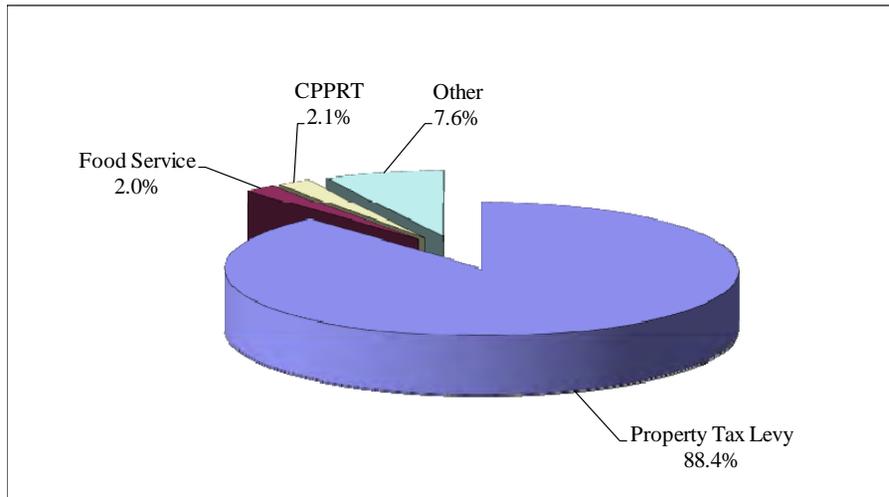
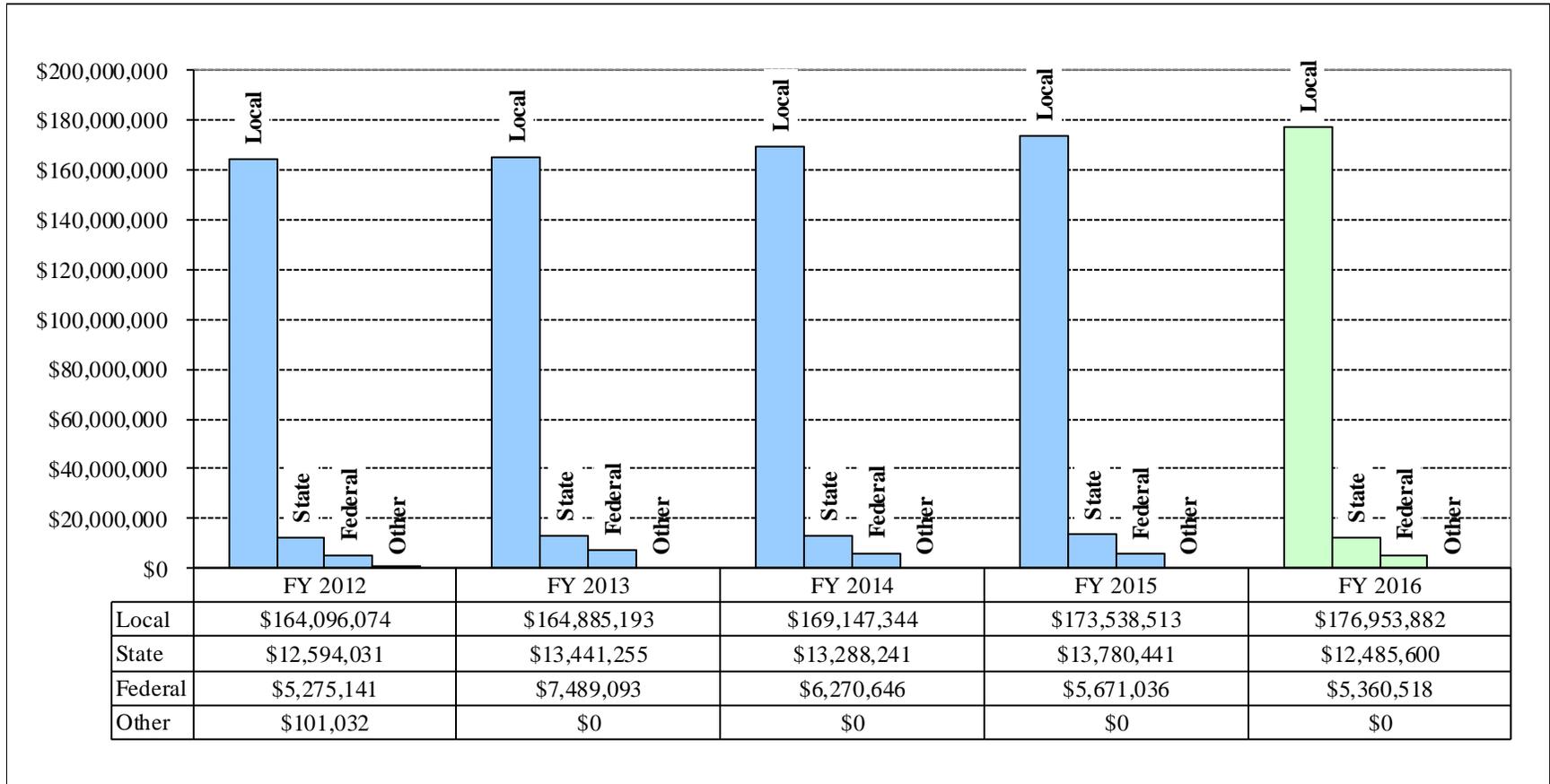


Chart 3.32 Local Revenue Analysis 2015 – 2016 Graph



Educational Fund

Chart 3.33 Revenue History by Source Graph



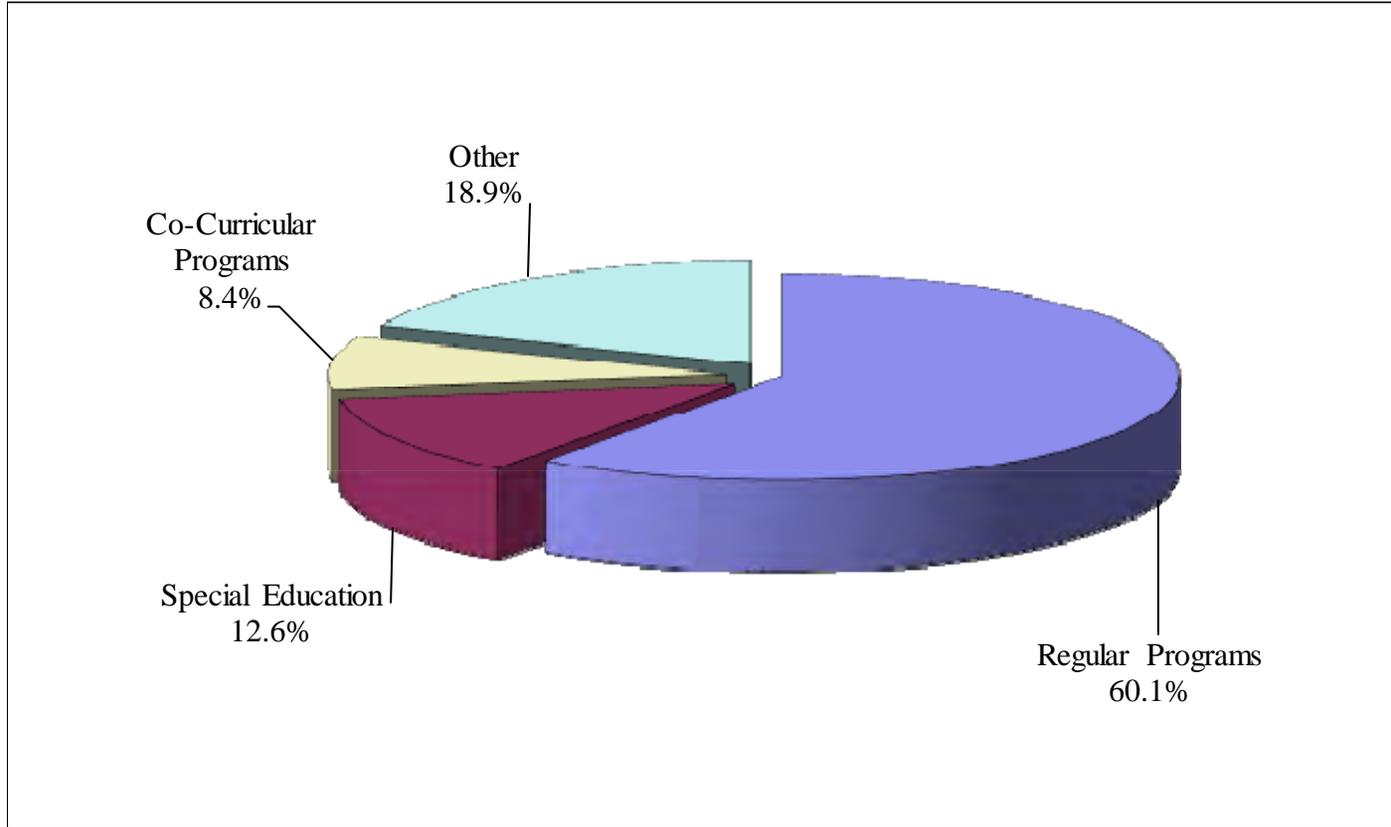
Educational Fund

Chart 3.34 Expenditures by Function Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
INSTRUCTION									
Regular Programs	\$65,939,377	\$71,319,969	8.16%	\$73,273,595	2.74%	\$74,919,707	2.25%	\$77,644,583	3.64%
Special Education Programs	\$24,346,962	\$23,650,690	-2.86%	\$22,993,905	-2.78%	\$22,352,178	-2.79%	\$16,305,004	-27.05%
Educationally Deprived/Remedial Programs	\$1,224,735	\$1,053,163	-14.01%	\$1,279,566	21.50%	\$1,624,296	26.94%	\$1,584,114	-2.47%
Adult/Continuing Education Programs	\$1,999,503	\$1,760,184	-11.97%	\$1,638,817	-6.90%	\$1,711,590	4.44%	\$1,895,248	10.73%
Vocational Programs	\$8,156,943	\$8,530,988	4.59%	\$8,509,950	-0.25%	\$9,037,009	6.19%	\$9,592,259	6.14%
Co-Curricular Programs	\$9,212,411	\$9,621,012	4.44%	\$9,811,838	1.98%	\$10,255,974	4.53%	\$10,790,879	5.22%
Summer School Programs	\$1,278,469	\$1,198,160	-6.28%	\$1,282,245	7.02%	\$1,300,363	1.41%	\$1,336,980	2.82%
Gifted Programs	\$155,933	\$128,846	-17.37%	\$124,870	-3.09%	\$131,268	5.12%	\$145,625	10.94%
Drivers Education Programs	\$1,251,752	\$1,455,849	16.30%	\$1,488,101	2.22%	\$1,394,313	-6.30%	\$1,327,016	-4.83%
Bilingual Programs	\$5,434,083	\$5,770,878	6.20%	\$5,439,741	-5.74%	\$5,329,065	-2.03%	\$5,261,569	-1.27%
Truant Alternative/Optional Programs / Other	\$803,942	\$788,427	-1.93%	\$749,572	-4.93%	\$934,579	24.68%	\$3,297,301	252.81%
TOTAL INSTRUCTION	\$119,804,110	\$125,278,166	4.57%	\$126,592,200	1.05%	\$128,990,342	1.89%	\$129,180,578	0.15%
SUPPORT SERVICES									
Pupils	\$17,426,418	\$18,456,202	5.91%	\$18,099,705	-1.93%	\$18,447,955	1.92%	\$18,689,706	1.31%
Instructional Staff	\$12,297,024	\$12,265,816	-0.25%	\$11,461,684	-6.56%	\$11,703,262	2.11%	\$12,049,102	2.96%
General Administration	\$3,070,959	\$3,159,330	2.88%	\$3,081,695	-2.46%	\$5,102,918	65.59%	\$3,609,851	-29.26%
School Administration	\$8,039,358	\$8,100,964	0.77%	\$8,448,765	4.29%	\$8,409,874	-0.46%	\$9,002,990	7.05%
Business Operations	\$5,886,976	\$5,959,389	1.23%	\$5,809,810	-2.51%	\$5,593,498	-3.72%	\$5,395,991	-3.53%
Central Administration	\$5,470,118	\$4,394,927	-19.66%	\$5,421,995	23.37%	\$6,733,192	24.18%	\$12,048,751	78.95%
Other	\$125,195	\$128,239	2.43%	\$91,147	-28.92%	\$102,711	12.69%	\$98,327	-4.27%
TOTAL SUPPORT SERVICES	\$52,316,048	\$52,464,867	0.28%	\$52,414,801	-0.10%	\$56,093,410	7.02%	\$60,894,718	8.56%
OTHER EXPENDITURES	\$395,889	\$776,059	96.03%	\$891,362	14.86%	\$962,705	8.00%	\$5,724,704	494.65%
TOTAL EXPENDITURES	\$172,516,047	\$178,519,092	3.48%	\$179,898,363	0.77%	\$186,046,457	3.42%	\$195,800,000	5.24%

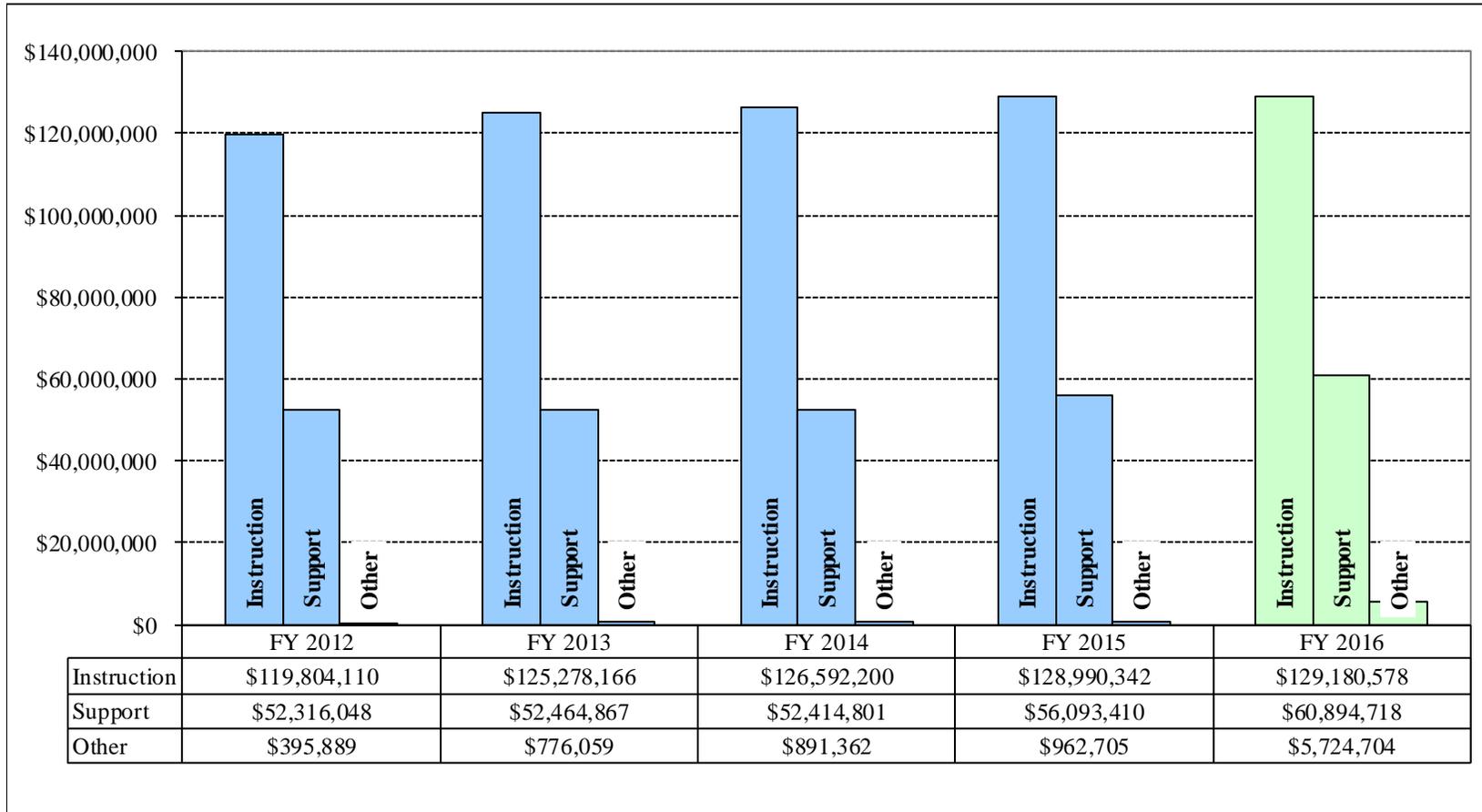
Educational Fund

Chart 3.35 Instructional Expenditures Analysis 2015 – 2016 Graph



Educational Fund

Chart 3.36 Expenditure History by Function Graph

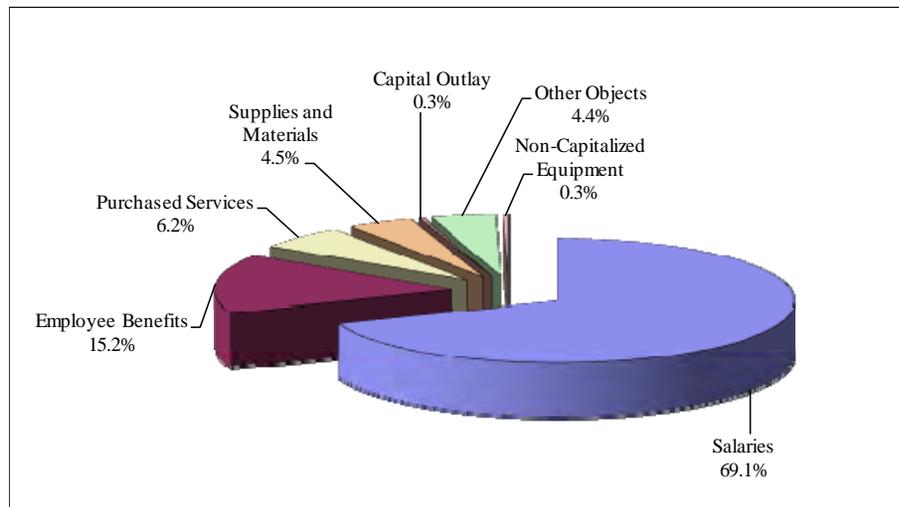


Educational Fund

Chart 3.37 Expenditure by Object Chart

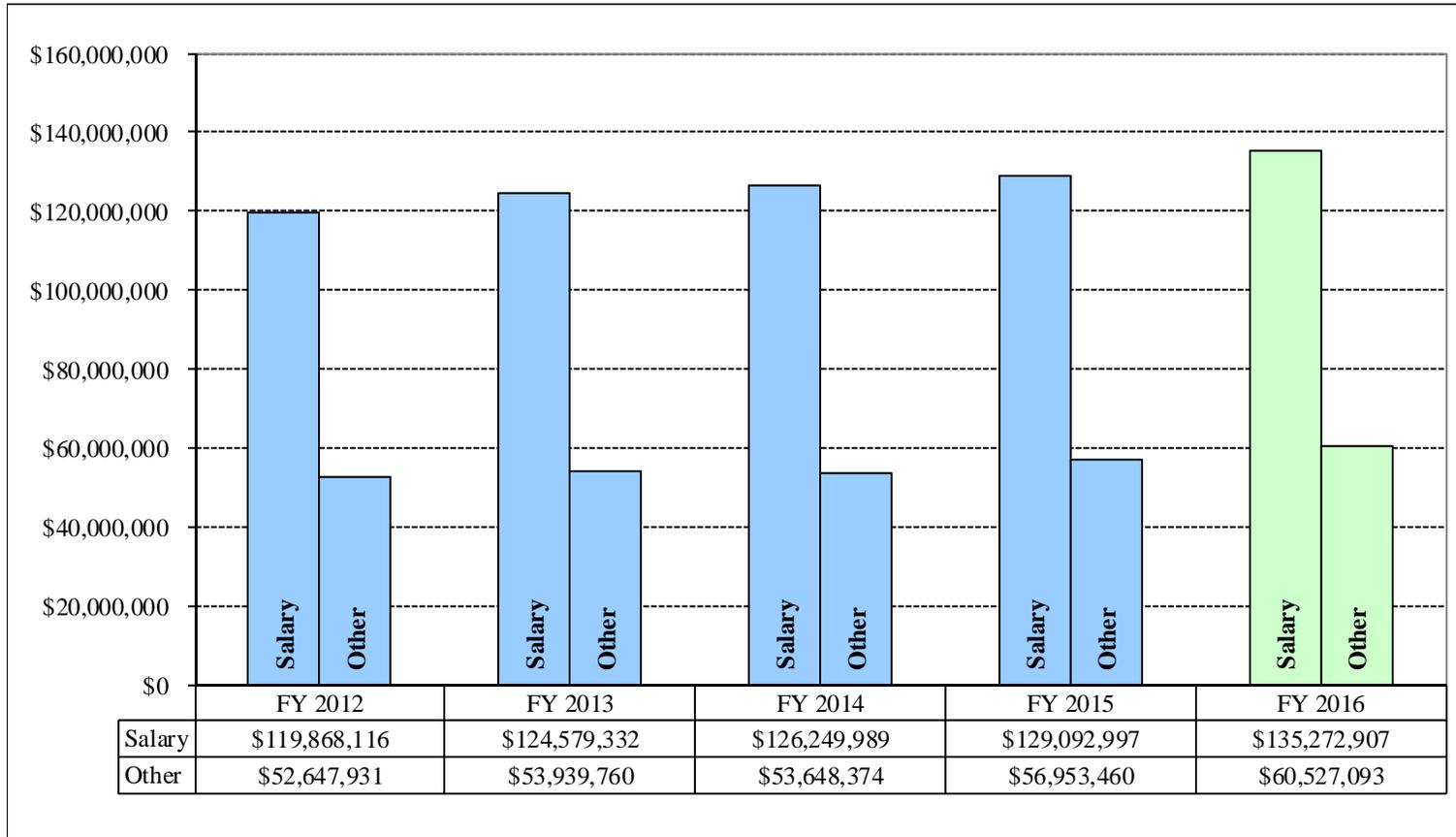
	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
SALARY COSTS	\$119,868,116	\$124,579,332	3.93%	\$126,249,989	1.34%	\$129,092,997	2.25%	\$135,272,907	4.79%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$23,580,485	\$23,716,411	0.58%	\$24,315,071	2.52%	\$26,618,860	9.47%	\$29,732,095	11.70%
PURCHASED SERVICES	\$10,777,934	\$9,446,606	-12.35%	\$10,875,656	15.13%	\$10,933,148	0.53%	\$12,145,874	11.09%
SUPPLIES AND MATERIALS	\$6,706,192	\$8,415,061	25.48%	\$8,436,407	0.25%	\$10,417,270	23.48%	\$8,883,120	-14.73%
CAPITAL OUTLAY	\$828,636	\$674,562	-18.59%	\$703,853	4.34%	\$121,121	-82.79%	\$534,300	341.13%
OTHER OBJECTS	\$9,860,095	\$10,354,546	5.01%	\$8,791,786	-15.09%	\$8,032,785	-8.63%	\$8,577,400	6.78%
NON-CAPITALIZED EQUIPMENT	\$894,589	\$1,332,574	48.96%	\$525,601	-60.56%	\$830,276	57.97%	\$654,304	-21.19%
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$52,647,931	\$53,939,760	2.45%	\$53,648,374	-0.54%	\$56,953,460	6.16%	\$60,527,093	6.27%
TOTAL COSTS	\$172,516,047	\$178,519,092	3.48%	\$179,898,363	0.77%	\$186,046,457	3.42%	\$195,800,000	5.24%

Chart 3.38 Expenditures by Object 2015 – 2016 Graph



Educational Fund

Chart 3.39 Salary vs. Non-Salary Expenditures Analysis Graph



Educational Fund

Chart 3.40 Detailed Revenues by Source Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
Local Sources					
General Levy	\$144,774,612	\$145,193,433	\$148,943,738	\$152,345,175	\$155,400,000
Special Education Levy	\$931,183	\$956,658	\$979,661	\$980,159	\$1,000,000
Corporate Personal Property Replacement Tax	\$6,407,536	\$6,567,418	\$6,650,605	\$7,169,300	\$3,700,000
Total Tuition	\$1,206,790	\$623,500	\$585,337	\$653,059	\$765,100
Total Earnings on Investments	\$137,788	\$299,213	\$190,464	\$230,742	\$250,000
Total Food Service	\$3,649,496	\$3,300,488	\$3,298,347	\$3,422,479	\$3,456,500
Total Pupil Activities	\$956,930	\$1,013,320	\$1,056,909	\$1,137,799	\$1,379,770
Instructional Materials Fees	\$3,694,646	\$3,783,191	\$4,016,713	\$4,108,516	\$3,855,500
Payments of Surplus Moneys from TIF Districts	\$1,189,001	\$1,121,028	\$1,757,663	\$1,433,894	\$1,400,000
Total Other Revenue	\$1,148,092	\$2,026,944	\$1,667,907	\$2,057,390	\$5,747,012
Total Receipts/Revenue From Local Sources	\$164,096,074	\$164,885,193	\$169,147,344	\$173,538,513	\$176,953,882
Flow-Through Receipts/Revenues From One LEA To Another LEA					
Federal Sources	\$101,032	\$0	\$0	\$0	\$0
Total Flow-Through Receipts/Revenues	\$101,032	\$0	\$0	\$0	\$0
State Sources					
Unrestricted Grants-In-Aid					
General State Aid - Sec. 18-8	\$5,294,903	\$5,336,789	\$5,527,231	\$5,632,863	\$5,800,000
Total Unrestricted Grants-In-Aid	\$5,294,903	\$5,336,789	\$5,527,231	\$5,632,863	\$5,800,000
Restricted Grants-In-Aid					
Total Special Education	\$5,766,219	\$6,733,511	\$6,401,589	\$6,840,893	\$5,444,000
Total Vocational Education	\$229,289	\$189,283	\$169,610	\$152,415	\$123,400
Total Bilingual Education	\$387,694	\$244,338	\$246,365	\$243,889	\$297,700
Driver Education	\$95,650	\$157,321	\$161,858	\$158,698	\$150,000
Early Childhood	\$82,454	\$76,392	\$68,898	\$67,620	\$69,000
Other Restricted Grants-In-Aid	\$737,822	\$703,621	\$712,690	\$684,063	\$601,500
Total Restricted Grants-In-Aid	\$7,299,128	\$8,104,466	\$7,761,010	\$8,147,578	\$6,685,600
Total Receipts/Revenue From State Sources	\$12,594,031	\$13,441,255	\$13,288,241	\$13,780,441	\$12,485,600

Educational Fund

Detailed Revenues by Source Chart (Concluded)

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
Federal Sources					
Grants-In-Aid Received Directly From Federal Government					
Total Fed-Restricted Grants-In-Aid	\$0	\$138,643	\$0	\$77,180	\$75,000
Restricted Grants-In-Aid					
Total Fed - Food Service	\$817,975	\$973,714	\$994,059	\$121,984	\$146,500
Total Title I	\$373,936	\$2,084,554	\$1,300,982	\$1,626,683	\$1,455,000
Total Fed - Special Education	\$2,376,754	\$2,838,703	\$2,409,574	\$2,224,494	\$2,200,000
Total Fed - Vocational Education	\$266,472	\$264,520	\$237,756	\$239,881	\$242,000
Total Title II	\$72,819	\$229,268	\$157,605	\$226,685	\$200,550
Total Fed - Medicaid Matching Funds	\$330,621	\$385,411	\$286,901	\$485,379	\$280,000
Total Fed - Other Restricted Grants-In-Aid Fed.	\$1,036,564	\$574,280	\$883,769	\$668,750	\$761,468
Total Fed-Restricted Grants-In-Aid	\$5,275,141	\$7,350,450	\$6,270,646	\$5,593,856	\$5,285,518
Total Receipts/Revenue From Federal Sources	\$5,275,141	\$7,489,093	\$6,270,646	\$5,671,036	\$5,360,518
Total Receipts/Revenue	\$182,066,278	\$185,815,541	\$188,706,231	\$192,989,990	\$194,800,000
OTHER FINANCING SOURCES/USES					
Sale Of Bonds/Other Financing Sources					
Other Sources	\$0	\$0	\$0	\$293,214	\$0
Transfer To Other Funds					
Transfer Among Funds	\$210,393	\$264,806	\$216,366	\$3,062,062	\$0
Total Other Financing Sources	-\$210,393	-\$264,806	-\$216,366	-\$2,768,848	\$0
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCE	\$181,855,885	\$185,550,735	\$188,489,865	\$190,221,142	\$194,800,000

Educational Fund

Chart 3.41 Detailed Expenditures by Function and Object Chart

ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
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Instruction

Regular Programs

Salaries	\$51,812,888	\$55,412,780	\$57,105,631	\$58,057,338	\$60,857,559
Employee Benefits	\$9,491,256	\$10,231,008	\$11,260,380	\$10,046,992	\$10,678,281
Purchased Services	\$2,111,503	\$857,671	\$852,780	\$1,334,430	\$1,497,543
Supplies and Materials	\$2,006,761	\$3,642,469	\$3,568,939	\$5,210,924	\$4,346,600
Capital Outlay	\$116,047	\$176,129	\$286,780	\$9,325	\$48,300
Other Objects	\$51,113	\$46,890	\$46,503	\$55,505	\$52,400
Non-Capitalized Equipment	\$349,809	\$953,022	\$152,582	\$205,193	\$163,900
Total Regular Programs	\$65,939,377	\$71,319,969	\$73,273,595	\$74,919,707	\$77,644,583

Special Education Programs

Salaries	\$11,171,784	\$11,046,393	\$11,060,081	\$11,233,290	\$11,693,270
Employee Benefits	\$2,224,122	\$2,127,213	\$2,080,365	\$1,923,838	\$1,967,484
Purchased Services	\$1,928,827	\$1,029,691	\$1,988,540	\$2,046,677	\$187,750
Supplies and Materials	\$192,261	\$81,407	\$69,194	\$191,944	\$117,200
Capital Outlay	\$6,611	\$0	\$0	\$0	\$0
Other Objects	\$8,791,750	\$9,362,237	\$7,783,083	\$6,923,365	\$2,302,500
Non-Capitalized Equipment	\$31,607	\$3,749	\$12,642	\$33,064	\$36,800
Total Special Education Programs	\$24,346,962	\$23,650,690	\$22,993,905	\$22,352,178	\$16,305,004

Remedial and Supplemental Programs K-12

Salaries	\$487,936	\$506,069	\$556,800	\$966,145	\$902,442
Employee Benefits	\$86,095	\$82,104	\$112,212	\$141,247	\$148,672
Purchased Services	\$354,999	\$230,170	\$402,095	\$229,601	\$412,000
Supplies and Materials	\$250,007	\$234,820	\$203,867	\$287,303	\$121,000
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$45,698	\$0	\$4,592	\$0	\$0
Total Remedial and Supplemental Programs K-12	\$1,224,735	\$1,053,163	\$1,279,566	\$1,624,296	\$1,584,114

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
Adult/Continuing Education Programs					
Salaries	\$1,509,942	\$1,300,941	\$1,164,879	\$1,253,343	\$1,430,554
Employee Benefits	\$109,654	\$93,139	\$80,979	\$86,339	\$72,394
Purchased Services	\$298,812	\$292,957	\$316,744	\$284,928	\$319,500
Supplies and Materials	\$78,184	\$70,693	\$68,012	\$79,272	\$68,700
Capital Outlay	\$0	\$0	\$4,310	\$4,354	\$0
Other Objects	\$2,299	\$2,454	\$2,694	\$2,259	\$2,600
Non-Capitalized Equipment	\$612	\$0	\$1,199	\$1,095	\$1,500
Total Adult/Continuing Education Programs	\$1,999,503	\$1,760,184	\$1,638,817	\$1,711,590	\$1,895,248
Vocational Programs					
Salaries	\$5,634,948	\$5,987,381	\$5,780,259	\$6,127,733	\$6,445,176
Employee Benefits	\$939,478	\$974,326	\$940,794	\$975,890	\$1,017,433
Purchased Services	\$384,129	\$447,135	\$503,146	\$502,886	\$431,400
Supplies and Materials	\$572,387	\$543,869	\$627,927	\$747,654	\$806,750
Capital Outlay	\$150,521	\$117,326	\$142,377	\$91,694	\$425,000
Other Objects	\$239,946	\$283,617	\$309,237	\$266,575	\$231,500
Non-Capitalized Equipment	\$235,534	\$177,334	\$206,210	\$324,577	\$235,000
Total Vocational Programs	\$8,156,943	\$8,530,988	\$8,509,950	\$9,037,009	\$9,592,259
Co-Curricular Programs					
Salaries	\$7,961,517	\$8,244,988	\$8,393,514	\$8,747,196	\$9,285,434
Employee Benefits	\$175,564	\$198,598	\$185,500	\$177,079	\$185,204
Purchased Services	\$523,661	\$594,952	\$651,147	\$702,628	\$679,841
Supplies and Materials	\$314,295	\$321,075	\$326,319	\$377,322	\$391,750
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$237,374	\$243,692	\$253,108	\$246,636	\$238,650
Non-Capitalized Equipment	\$0	\$17,707	\$2,250	\$5,113	\$10,000
Total Co-Curricular Programs	\$9,212,411	\$9,621,012	\$9,811,838	\$10,255,974	\$10,790,879

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
Summer School Programs					
Salaries	\$1,257,599	\$1,185,696	\$1,265,683	\$1,286,957	\$1,311,650
Employee Benefits	\$4,937	\$4,649	\$4,529	\$4,493	\$6,130
Purchased Services	\$3,509	\$3,203	\$4,413	\$0	\$5,000
Supplies and Materials	\$12,424	\$4,612	\$7,620	\$8,913	\$14,200
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Total Summer School Programs	\$1,278,469	\$1,198,160	\$1,282,245	\$1,300,363	\$1,336,980
Gifted Programs					
Salaries	\$130,855	\$98,162	\$97,845	\$113,132	\$118,556
Employee Benefits	\$15,719	\$17,326	\$15,628	\$15,325	\$16,019
Purchased Services	\$6,145	\$7,868	\$6,966	\$1,342	\$6,400
Supplies and Materials	\$2,820	\$4,253	\$4,263	\$1,350	\$4,400
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$394	\$138	\$168	\$119	\$250
Non-Capitalized Equipment	\$0	\$1,099	\$0	\$0	\$0
Total Gifted Programs	\$155,933	\$128,846	\$124,870	\$131,268	\$145,625
Driver's Education Programs					
Salaries	\$1,098,066	\$1,184,993	\$1,201,501	\$1,176,618	\$1,137,263
Employee Benefits	\$132,035	\$139,989	\$140,112	\$138,974	\$151,853
Purchased Services	\$8,182	\$11,708	\$5,702	\$15,676	\$13,900
Supplies and Materials	\$13,469	\$13,286	\$32,464	\$63,045	\$24,000
Capital Outlay	\$0	\$105,873	\$108,322	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Total Driver's Education Programs	\$1,251,752	\$1,455,849	\$1,488,101	\$1,394,313	\$1,327,016

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
Bilingual Programs					
Salaries	\$4,351,343	\$4,659,479	\$4,408,852	\$4,418,148	\$4,325,258
Employee Benefits	\$974,048	\$982,696	\$925,773	\$835,674	\$832,291
Purchased Services	\$18,364	\$16,512	\$30,908	\$16,427	\$27,600
Supplies and Materials	\$89,269	\$108,201	\$72,906	\$58,762	\$76,020
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$1,059	\$558	\$95	\$54	\$400
Non-Capitalized Equipment	\$0	\$3,432	\$1,207	\$0	\$0
Total Bilingual Programs	\$5,434,083	\$5,770,878	\$5,439,741	\$5,329,065	\$5,261,569
Truant Alternative / Optional Programs / Other					
Salaries	\$416,559	\$433,964	\$441,577	\$469,034	\$478,778
Employee Benefits	\$35,260	\$37,021	\$39,870	\$38,985	\$39,323
Purchased Services	\$43,965	\$46,089	\$36,799	\$34,470	\$38,700
Supplies and Materials	\$2,717	\$1,388	\$2,356	\$1,388	\$3,000
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$305,441	\$269,965	\$228,970	\$390,702	\$2,737,500
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Total Truant Alternative / Optional Programs / Other	\$803,942	\$788,427	\$749,572	\$934,579	\$3,297,301

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
Total Instruction					
Salaries	\$85,833,437	\$90,060,846	\$91,476,622	\$93,848,934	\$97,985,940
Employee Benefits	\$14,188,168	\$14,888,069	\$15,786,142	\$14,384,836	\$15,115,084
Purchased Services	\$5,682,096	\$3,537,956	\$4,799,240	\$5,169,065	\$3,619,634
Supplies and Materials	\$3,534,594	\$5,026,073	\$4,983,867	\$7,027,877	\$5,973,620
Capital Outlay	\$273,179	\$399,328	\$541,789	\$105,373	\$473,300
Other Objects	\$9,629,376	\$10,209,551	\$8,623,858	\$7,885,215	\$5,565,800
Non-Capitalized Equipment	\$663,260	\$1,156,343	\$380,682	\$569,042	\$447,200
Total Instruction	\$119,804,110	\$125,278,166	\$126,592,200	\$128,990,342	\$129,180,578
Support Services					
Pupils					
Salaries	\$13,548,878	\$14,268,926	\$14,109,218	\$14,502,728	\$14,680,173
Employee Benefits	\$3,151,068	\$3,400,179	\$3,158,578	\$3,120,421	\$3,107,798
Purchased Services	\$664,213	\$743,498	\$788,455	\$761,177	\$792,135
Supplies and Materials	\$60,656	\$41,851	\$41,719	\$63,059	\$107,950
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$1,603	\$1,748	\$1,735	\$570	\$1,650
Non-Capitalized Equipment	\$0	\$5,085	\$10,213	\$1,340	\$10,000
Total Pupils	\$17,426,418	\$18,456,202	\$18,099,705	\$18,447,955	\$18,689,706
Instructional Staff					
Salaries	\$8,594,951	\$8,410,507	\$7,748,847	\$8,224,644	\$8,605,046
Employee Benefits	\$1,918,820	\$2,015,869	\$1,801,659	\$1,754,582	\$1,642,001
Purchased Services	\$1,282,450	\$1,269,028	\$1,383,478	\$1,178,851	\$1,310,055
Supplies and Materials	\$426,603	\$542,388	\$466,067	\$502,777	\$427,500
Capital Outlay	\$31,465	\$3,291	\$6,392	\$0	\$2,000
Other Objects	\$42,735	\$24,733	\$55,241	\$42,408	\$62,500
Non-Capitalized Equipment	\$28,820	\$118,281	\$20,566	\$106,022	\$21,000
Total Instructional Staff	\$12,297,024	\$12,265,816	\$11,461,684	\$11,703,262	\$12,049,102

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
General Administration					
Salaries	\$950,219	\$990,751	\$1,024,475	\$1,062,736	\$1,123,013
Employee Benefits	\$251,515	\$236,170	\$273,315	\$2,220,444	\$209,238
Purchased Services	\$1,812,464	\$1,878,059	\$1,730,034	\$1,771,653	\$2,246,400
Supplies and Materials	\$16,752	\$7,421	\$4,928	\$8,430	\$10,200
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$40,009	\$46,929	\$48,943	\$39,655	\$21,000
Non-Capitalized Equipment	\$5,362	\$8,501	\$1,196	\$252	\$4,000
Total General Administration	\$3,070,959	\$3,159,330	\$3,081,695	\$5,102,918	\$3,609,851
School Administration					
Salaries	\$6,002,031	\$6,021,555	\$6,364,734	\$6,301,418	\$6,933,258
Employee Benefits	\$1,665,881	\$1,730,370	\$1,743,700	\$1,687,372	\$1,642,482
Purchased Services	\$111,480	\$108,239	\$118,195	\$130,686	\$141,400
Supplies and Materials	\$238,538	\$220,140	\$182,199	\$263,461	\$248,600
Capital Outlay	\$0	\$0	\$18,328	\$5,625	\$10,000
Other Objects	\$21,428	\$20,660	\$21,609	\$21,312	\$27,250
Non-Capitalized Equipment	\$32,779	\$19,155	\$25,370	\$26,407	\$31,354
Total School Administration	\$8,039,358	\$8,100,964	\$8,448,765	\$8,409,874	\$9,002,990
Business					
Salaries	\$2,686,287	\$2,767,080	\$2,721,420	\$2,673,830	\$2,836,652
Employee Benefits	\$509,913	\$542,660	\$507,589	\$492,946	\$419,489
Purchased Services	\$456,690	\$419,701	\$433,297	\$417,373	\$458,500
Supplies and Materials	\$2,169,013	\$2,145,355	\$2,096,774	\$1,999,126	\$1,657,750
Capital Outlay	\$58,888	\$75,720	\$42,839	\$0	\$9,000
Other Objects	\$6,185	\$8,873	\$7,891	\$10,223	\$14,600
Non-Capitalized Equipment	\$76,666	\$6,322	\$56,191	\$7,831	\$13,000
Total Business	\$5,886,976	\$5,959,389	\$5,809,810	\$5,593,498	\$5,395,991

Educational Fund

Detailed Expenditures by Function Chart (Continued)

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
Central					
Salaries	\$2,162,554	\$1,944,453	\$2,739,858	\$2,411,885	\$3,022,121
Employee Benefits	\$1,860,712	\$863,507	\$1,017,756	\$2,922,370	\$7,558,480
Purchased Services	\$741,195	\$1,011,435	\$933,581	\$825,209	\$957,550
Supplies and Materials	\$214,108	\$353,975	\$603,786	\$530,203	\$436,000
Capital Outlay	\$465,104	\$196,223	\$94,505	\$10,123	\$40,000
Other Objects	\$26,445	\$25,334	\$32,509	\$33,402	\$34,600
Non-Capitalized Equipment	\$55,532	\$18,887	\$31,383	\$119,382	\$127,750
Total Central	\$5,470,118	\$4,394,927	\$5,421,995	\$6,733,192	\$12,048,751
Other					
Salaries	\$89,759	\$94,252	\$64,815	\$66,822	\$68,704
Employee Benefits	\$34,408	\$33,987	\$26,332	\$35,889	\$29,623
Purchased Services	\$972	\$0	\$0	\$0	\$0
Supplies and Materials	\$56	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Total Other	\$125,195	\$128,239	\$91,147	\$102,711	\$98,327
Total Support Services					
Salaries	\$34,034,679	\$34,497,524	\$34,773,367	\$35,244,063	\$37,268,967
Employee Benefits	\$9,392,317	\$8,822,742	\$8,528,929	\$12,234,024	\$14,609,111
Purchased Services	\$5,069,464	\$5,429,960	\$5,387,040	\$5,084,949	\$5,906,040
Supplies and Materials	\$3,125,726	\$3,311,130	\$3,395,473	\$3,367,056	\$2,888,000
Capital Outlay	\$555,457	\$275,234	\$162,064	\$15,748	\$61,000
Other Objects	\$138,405	\$128,277	\$167,928	\$147,570	\$161,600
Non-Capitalized Equipment	\$199,159	\$176,231	\$144,919	\$261,234	\$207,104
Total Support Services	\$52,515,207	\$52,641,098	\$52,559,720	\$56,354,644	\$61,101,822

Educational Fund

Detailed Expenditures by Function Chart (Concluded)

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
Community Services					
Salaries	\$0	\$20,962	\$0	\$0	\$18,000
Employee Benefits	\$0	\$5,600	\$0	\$0	\$7,900
Purchased Services	\$26,374	\$112,009	\$22,560	\$21,286	\$20,200
Supplies and Materials	\$45,872	\$77,858	\$57,067	\$22,337	\$21,500
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$32,170	\$0	\$0	\$0	\$0
Total Community Services	\$104,416	\$216,429	\$79,627	\$43,623	\$67,600
Nonprogrammed Charges					
Purchased Services	\$0	\$366,681	\$666,816	\$657,848	\$2,600,000
Other Objects	\$92,314	\$16,718	\$0	\$0	\$2,850,000
Total Nonprogrammed Charges	\$92,314	\$383,399	\$666,816	\$657,848	\$5,450,000
Debt Services					
Other Objects - Interest	\$0	\$0	\$0	\$0	\$0
Other Objects - Lease/Purchase	\$0	\$0	\$0	\$0	\$0
Total Debt Services	\$0	\$0	\$0	\$0	\$0
Total					
Salaries	\$119,868,116	\$124,579,332	\$126,249,989	\$129,092,997	\$135,272,907
Employee Benefits	\$23,580,485	\$23,716,411	\$24,315,071	\$26,618,860	\$29,732,095
Purchased Services	\$10,777,934	\$9,446,606	\$10,875,656	\$10,933,148	\$12,145,874
Supplies and Materials	\$6,706,192	\$8,415,061	\$8,436,407	\$10,417,270	\$8,883,120
Capital Outlay	\$828,636	\$674,562	\$703,853	\$121,121	\$534,300
Other Objects	\$9,860,095	\$10,354,546	\$8,791,786	\$8,032,785	\$8,577,400
Non-Capitalized Equipment	\$894,589	\$1,332,574	\$525,601	\$830,276	\$654,304
Provision For Contingencies (Budget Only)	\$0	\$0	\$0	\$0	\$0
Total Disbursements/Expenditures	\$172,516,047	\$178,519,092	\$179,898,363	\$186,046,457	\$195,800,000

OPERATIONS & MAINTENANCE FUND

The Operations and Maintenance Fund (O & M Fund) is for revenue and expenditures related to the operations and maintenance of the grounds and facilities including utilities and maintenance projects.

Revenue

Revenue for the O & M Fund is primarily provided from local property taxes. The O & M Fund is a fund limited by the “tax caps”. Other local sources of revenue are interest income and facility rental income. Interest income revenue has decreased due to the economic climate. The comprehensive Facility Use Agreement with Robert Morris University (RMU) has increased the facility rental income beginning in FY 2014. The RMU agreement is scheduled to be in effect through June 30, 2027.

Expenditures

Expenditures in the O & M Fund are for purposes of maintenance, cleaning and upkeep, and refurbishing of the District facilities. These expenditures include salaries, supplies, contracted services, equipment needed to provide these services and construction costs.

- The District and the Custodial Maintenance Association (CMA) have a four year agreement through June 2019. The following language regarding salaries is included in the District 214 Custodial Maintenance Association Agreement.
 - The **2015-2016** wage schedule shall be determined by increasing the 2014-15 wage schedule by 2.5%. All employees will receive the 2.5% increase plus the step progression on the wage schedule effective July 1, 2015.
 - The **2016-2017** wage schedule shall be determined by increasing the 2015-16 wage schedule by 2.0%. All employees will receive the 2.0% increase plus the step progression on the wage schedule effective July 1, 2016.
 - The **2017-2018** wage schedule shall be determined by increasing the 2016-17 wage schedule by 1.8%. All employees will receive the 1.8% increase plus the step progression on the wage schedule effective July 1, 2017.
 - The **2018-2019** wage schedule shall be determined by increasing the 2017-18 wage schedule by 1.7%. All employees will receive the 1.7% increase plus the step progression on the wage schedule effective July 1, 2018.

The District’s PPO, HMO, pharmacy, and dental plans are self-funded through Blue Cross/Blue Shield (BCBS) of Illinois, Allied Dental and a Catamaran Drug Card. The Insurance Committee is comprised of union representatives, District administrators, employees, and a District 214 Board of Education member. Over the past several years, significant cost containments and efficiencies have been implemented to control insurance expenses year to year. Moving to BCBS of Illinois allowed the plan to benefit from the additional discounts and providers offered by the Blue Cross Blue Shield of Illinois (BCBS).

The insurance saving in the 2006 – 2007 fiscal year has allowed increased savings in the years leading up to the 2015 – 2016 year. Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

Beginning January 1, 2015, the District offers a High Deductible Health Plan (HDHP) along with a Health Savings Account (HSA) as an option to our employees. With a HDHP the employee becomes a smarter shopper for health care, which is why these plans are considered a “consumer-directed health care plan”. A HSA is a tax-advantaged savings account designated for qualified medical expenses, which allows one to pay for current qualified medical expenses on a tax-favored basis. Unused HSA dollars roll over from year to year. The funds in the HSA belong to the employee, are non-forfeitable, and portable, making HSAs an easy way to save and invest for future qualified medical expenses.

District 214 is comprised of seven campuses. The oldest building in the District is Prospect High School, which was built in 1957. District 214 prides itself on outstanding and continual upkeep and improvement to all facilities. The Capital Projects Program (CPP), formerly known as the Facilities Improvement Program and Major Maintenance has been in operation since 1985. Its purpose has been to identify and fund large capital expenditures for additions, renovation, remodeling or renewal of our facilities.

Name of Bldg	Year Build	Square Footage
Prospect	1957	322,767
Forest View	1962	303,984
Wheeling	1964	337,357
Elk Grove	1966	338,102
John Hersey	1968	364,847
Rolling Meadows	1971	379,629
Buffalo Grove	1973	412,490

Projects that fall under major maintenance include, for example, parking lot repairs, tennis court repairs, gym floor repairs, outdoor track repairs, roofing repairs, fire alarm work, concrete repairs, and upgrades of security and building automation systems. The District’s five-year Capital Projects Program is a budget planning tool in which the projects are determined by budget, instructional needs, school requests, and maintenance concerns. The plan is a proactive approach to facilitate the highest priority curricular and maintenance needs over a five-year period. Data is collected from the instructional leadership regarding curricular-driven renovations or enhancements. Recommendations are sought from the Buildings and Grounds staff concerning building maintenance and repair. District architects, engineers, and specialty consultants assist to prioritize the CPP. Data is updated annually and adjusted based on current need.

Projects solicited for inclusion into the CPP will be reviewed against the Facility Priority Matrix and ranked using a four-pass system. Each project will be assigned a project number for tracking and accountability purposes, and then individually scored for placement in the long-range capital plan against other competing projects. Proposed projects are reviewed by the Director of Operations, Associate Superintendent for Finance and Operations, and the

Superintendent. The Superintendent makes a recommendation to the Board of Education for final approval of projects.

Scheduled replacement cycles have been developed for many areas, including: outdoor tracks, gym floors, tennis courts, field house floors, chillers/air conditioning systems, central maintenance vehicles, and parking lot repair/replacement. It will be important to sustain cost containment in the O & M Fund in order to ensure that facility maintenance is not deferred, thereby significantly depreciating the value of the District's and communities' valuable assets.

The Operations & Maintenance Fund levy is used to generate the revenue necessary for payment of the debt certificates. During fiscal year 2016, \$3.3 million will be transferred from the Operations and Maintenance Fund to the Debt Service Fund to fund the debt certificate payment. The debt certificates were issued to fund capital projects as part of a long-range strategic plan. Debt certificates were issued as Build America Bonds to take advantage of the federal stimulus program that subsidizes a portion of the interest cost.

During fiscal 2016, a transfer of \$4.5 million will be made from the O & M Fund to the Capital Projects Fund.

Fund Balance

It will be important to sustain cost containment in the O & M Fund in order to ensure that facility maintenance is not deferred, thereby significantly depreciating the value of the District's and communities' valuable assets.

The auditor has determined approximately \$18.5 million is categorized as restricted and \$10.4 million is categorized as assigned in the Operations and Maintenance Fund Balance.

Operations and Maintenance Fund Summary

Chart 3.42 Revenues by Source and Expenditures by Object Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
REVENUES									
Local Sources	\$27,085,131	\$29,969,888	10.65%	\$31,371,470	4.68%	\$32,203,714	2.65%	\$32,200,000	-0.01%
State Sources	\$0	\$0		\$28,875		\$0	-100.00%	\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$27,085,131	\$29,969,888	10.65%	\$31,400,345	4.77%	\$32,203,714	2.56%	\$32,200,000	-0.01%
EXPENDITURES									
Salary	\$10,751,957	\$10,908,941	1.46%	\$11,348,615	4.03%	\$11,572,057	1.97%	\$11,224,766	-3.00%
Non-Salary	\$12,440,908	\$11,575,968	-6.95%	\$14,153,659	22.27%	\$14,512,761	2.54%	\$13,220,234	-8.91%
TOTAL EXPENDITURES	\$23,192,865	\$22,484,909	-3.05%	\$25,502,274	13.42%	\$26,084,818	2.28%	\$24,445,000	-6.29%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$3,892,266	\$7,484,979		\$5,898,071		\$6,118,896		\$7,755,000	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$2,900,000		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$3,143,498	\$3,163,024		\$3,185,774		\$9,313,548		\$7,755,000	
TOTAL OTHER FIN. SOURCES/USES	(\$3,143,498)	(\$3,163,024)	0.62%	(\$3,185,774)	0.72%	(\$6,413,548)	101.32%	(\$7,755,000)	20.92%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$748,768	\$4,321,955		\$2,712,297		(\$294,652)		\$0	
BEGINNING FUND BALANCE	\$21,396,164	\$22,144,932	3.50%	\$26,466,887		\$29,179,184		\$28,884,532	
PROJECTED YEAR-END FUND BALANCE	\$22,144,932	\$26,466,887	19.52%	\$29,179,184	10.25%	\$28,884,532	-1.01%	\$28,884,532	0.00%
FUND BALANCE AS % OF EXPENDITURES	95.48%	117.71%		114.42%		110.73%		118.16%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	11.46	14.13		13.73		13.29		14.18	

Operations and Maintenance Fund

Chart 3.43 Historical Revenues vs. Expenditures Graph

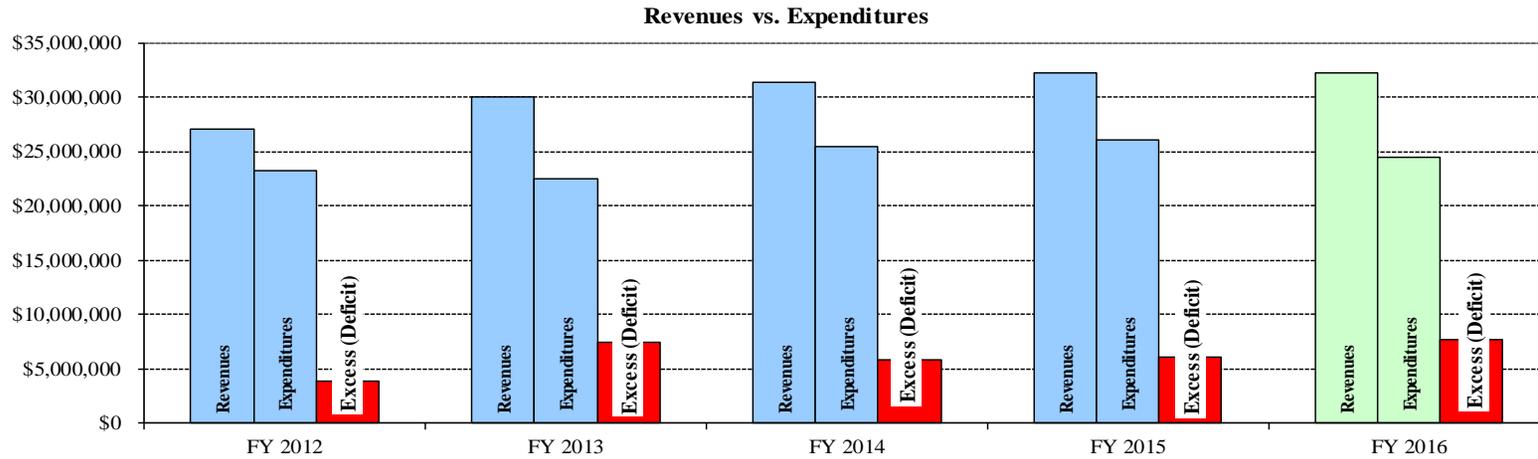
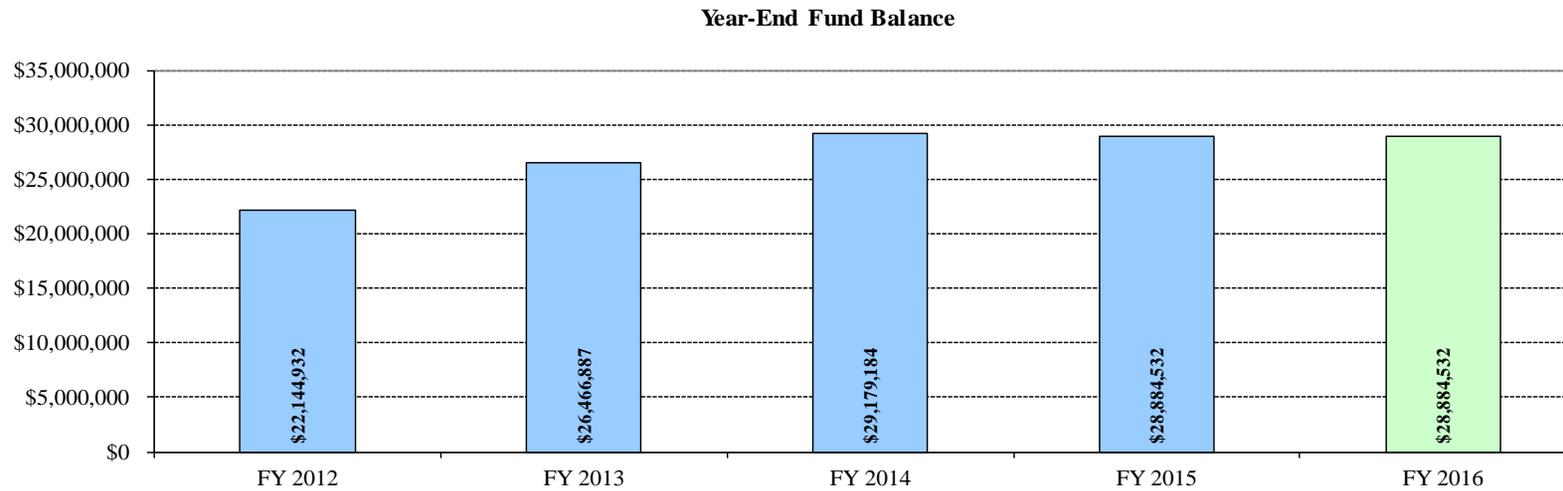


Chart 3.44 Historical Year-End Balances Graph

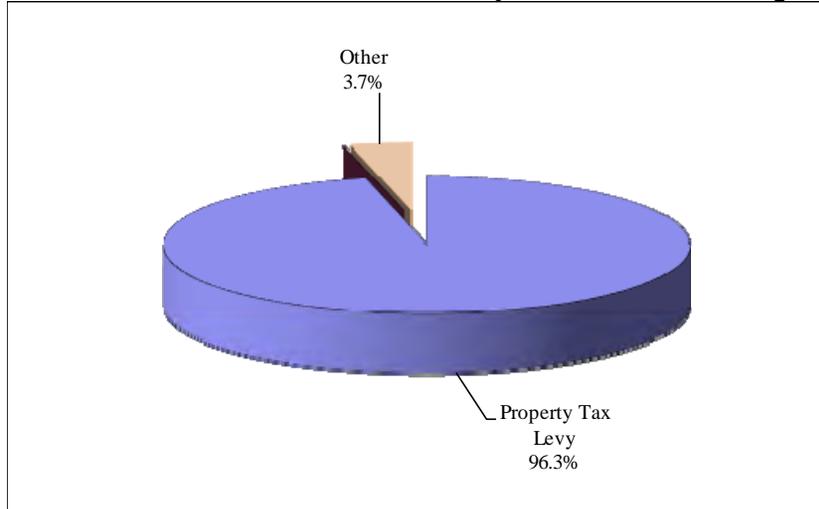


Operations and Maintenance Fund

Chart 3.45 Revenues by Source Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
LOCAL									
Property Tax Levy	\$26,105,688	\$28,804,341	10.34%	\$29,966,581	4.03%	\$30,702,590	2.46%	\$31,000,000	0.97%
Other Local Revenues	\$979,443	\$1,165,547	19.00%	\$1,404,889	20.53%	\$1,501,124	6.85%	\$1,200,000	-20.06%
TOTAL LOCAL REVENUES	\$27,085,131	\$29,969,888	10.65%	\$31,371,470	4.68%	\$32,203,714	2.65%	\$32,200,000	-0.01%
STATE									
TOTAL STATE REVENUES	\$0	\$0		\$28,875		\$0	-100.00%	\$0	
FEDERAL									
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$27,085,131	\$29,969,888	10.65%	\$31,400,345	4.77%	\$32,203,714	2.56%	\$32,200,000	-0.01%

Chart 3.46 Local Revenue Analysis 2015-2016 Graph

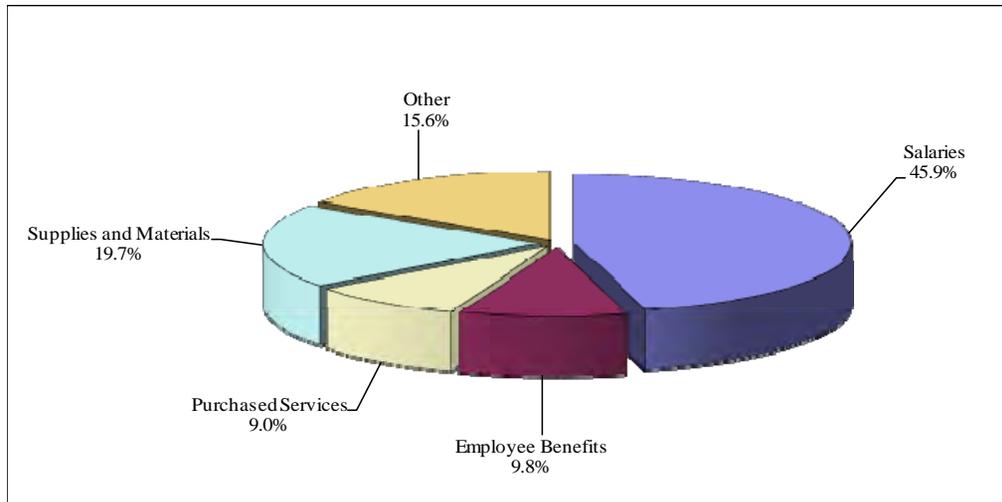


Operations and Maintenance Fund

Chart 3.47 Expenditures by Object Chart

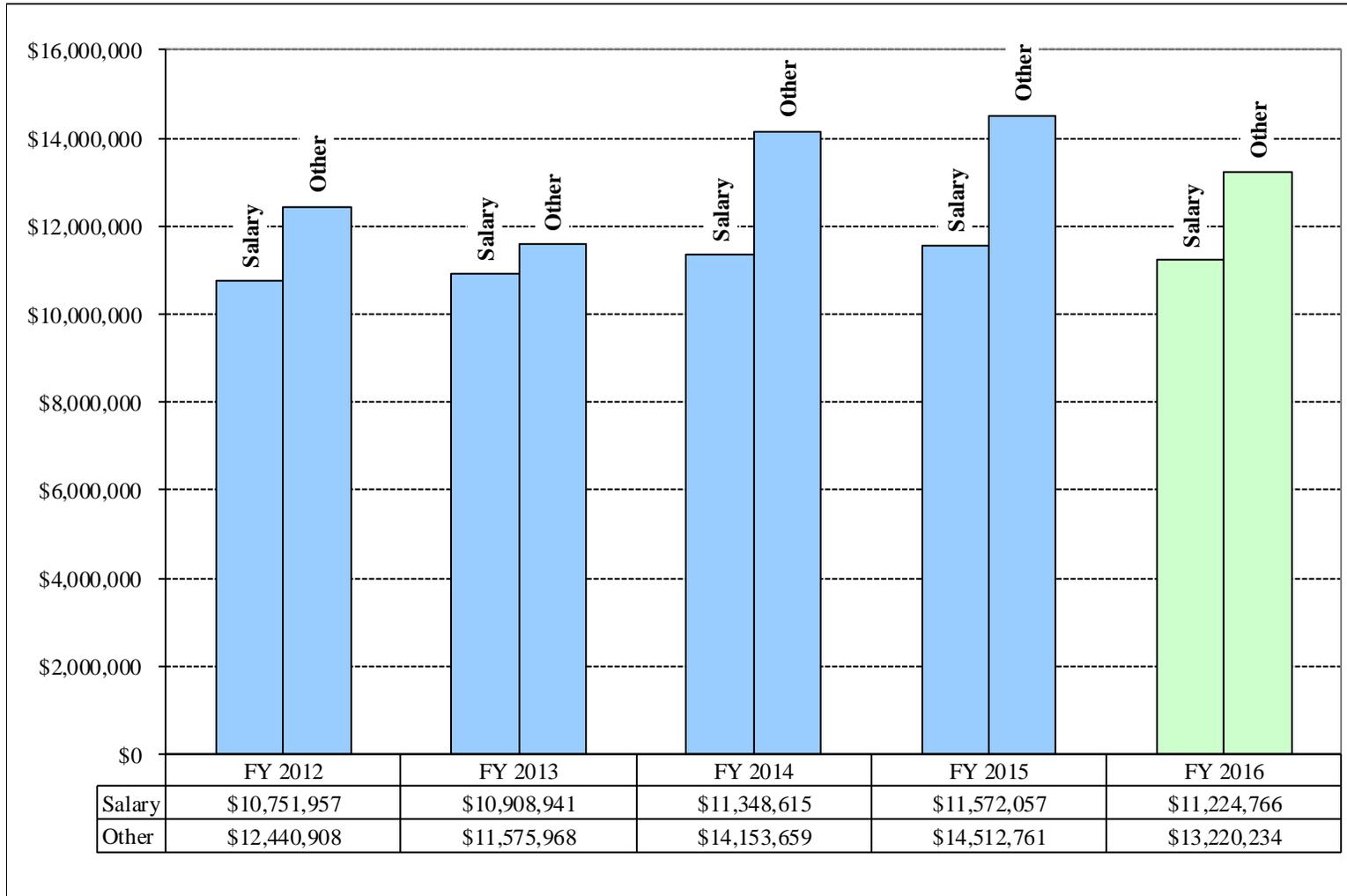
	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
SALARY COSTS	\$10,751,957	\$10,908,941	1.46%	\$11,348,615	4.03%	\$11,572,057	1.97%	\$11,224,766	-3.00%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$2,375,101	\$2,499,446	5.24%	\$2,596,885	3.90%	\$2,589,294	-0.29%	\$2,385,484	-7.87%
PURCHASED SERVICES	\$2,277,711	\$2,526,741	10.93%	\$2,479,354	-1.88%	\$2,776,195	11.97%	\$2,189,150	-21.15%
SUPPLIES AND MATERIALS	\$4,751,313	\$4,375,262	-7.91%	\$4,831,165	10.42%	\$5,010,570	3.71%	\$4,820,300	-3.80%
CAPITAL OUTLAY	\$2,715,241	\$1,779,405	-34.47%	\$4,124,636	131.80%	\$3,807,727	-7.68%	\$3,657,150	-3.95%
OTHER OBJECTS	\$69,143	\$23,894	-65.44%	\$25,647	7.34%	\$52,535	104.84%	\$53,500	1.84%
NON-CAPITALIZED EQUIPMENT	\$252,399	\$371,220	47.08%	\$95,972	-74.15%	\$276,440	188.04%	\$114,650	-58.53%
TOTAL OTHER NON-SALARY COSTS	\$12,440,908	\$11,575,968	-6.95%	\$14,153,659	22.27%	\$14,512,761	2.54%	\$13,220,234	-8.91%
TOTAL COSTS	\$23,192,865	\$22,484,909	-3.05%	\$25,502,274	13.42%	\$26,084,818	2.28%	\$24,445,000	-6.29%

Chart 3.48 Expenditures by Object 2015-2016 Graph



Operations and Maintenance Fund

Chart 3.49 Salary vs. Non-Salary Expenditures Analysis Graph



DEBT SERVICE FUND

The Debt Service Fund is to account for the accumulation of resources and the payment of principal and interest on general long-term debt, and related costs.

Revenue

Revenue for the Debt Service Fund is provided from local property taxes. The Debt Service Fund is not limited by “tax caps”. However, it is limited by the amount of debt service that can be paid by the District on an annual basis. The legal maximum allowable amount was established with the PTELL law of 1995 and restricts future bond issuances to the aggregate debt service extension base arising from the 1994 tax levy. Approximately \$3.3 million will be transferred from the Operations and Maintenance Fund for payment of the Build America Bond Debt Certificates.

Expenditures

Expenditures are for debt service commitments only.

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

Series 2007 General Obligation Limited Tax Bonds dated May 10, 2007 are due in annual installments through December 1, 2026, face amount of \$18.3 million.

Series 2008 General Obligation Limited Tax School Bonds dated July 30, 2008 are due in annual installments through December 1, 2026, face amount of \$9.5 million.

Series 2009B Taxable Debt Certificates (Build America Bonds) dated December 8, 2009 are due in annual installments December 2015 through December 2019, face amount of \$15.4 million.

Series 2011 General Obligation Limited School Bonds dated December 1, 2011 are due in annual installments through December 2031, face amount of \$10 million.

Series 2012 General Obligation Limited School Bonds dated February 9, 2012 are due in annual installments through December 2031, face amount of \$10 million.

The Operations & Maintenance Fund levy is used to generate the revenue necessary for payment of the debt certificates. During fiscal year 2016, \$3.3 million will be transferred from the Operations and Maintenance Fund to the Debt Service Fund to fund the debt certificate payment. The debt certificates were issued to fund capital projects as part of a long-range strategic plan. Debt certificates were issued as Build America Bonds to take advantage of the federal stimulus program that subsidizes a portion of the interest cost.

The District identified approximately \$20 million of capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the District.

These types of capital projects are long term facilities improvements that warrant a long term capital projects financing strategy. Historically, the District has bonded for capital programs to match long-term assets with long-term debt. The Capital Projects fund bond proceeds would be restricted for capital and maintenance projects to improve sites, build and equip additions, and alter, repair and equip buildings.

The \$20 million were sold in two \$10 million increments. Moody’s Investors Service assigned District 214 with a bond rating of Aa1 with a positive outlook. Moody’s also assigned an Aa1 rating with a positive outlook on \$39.6 million of outstanding general obligation debt. The assignment of the Aa1 rating with a positive outlook reflects the District’s strong financial position with growing reserves and stable revenues, large tax base within the Chicago metropolitan area, and manageable debt burden.

Debt Margin

According to the Illinois School Code, school districts maintaining grades K through 8, or 9 through 12 shall become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate not exceeding 6.9% on the value of the taxable property. Unit districts shall not become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate exceeding 13.8% on the value of the taxable property.

Additional indebtedness may be incurred in an amount not to exceed the estimated cost of acquiring or improving school sites or constructing and equipping additional building facilities under the following conditions:

- There is an increase in enrollment by not less than 35% or by not less than 200 students.
- The Regional Superintendent of Schools and the State Superintendent of Education concur in enrollment projections and the estimated costs of the new buildings.
- The voters in the school district approve a proposition for the issuance of the bonds

Calculation of Statutory Debt Limitation and Debt Margin

2014 Equalized Assessed Valuation	\$	7,548,675,591
Percentage Limitation		6.9%
Statutory Debt Limitation	\$	520,858,616
Less: Outstanding Long-term Debt*	\$	58,399,487
Debt Margin	\$	462,459,129

* As of June 30, 2015

Fund Balance

The fund balance is intended for cash flow purposes for future debt payments.

The auditor has determined approximately \$0.4 million is categorized as restricted and \$0.2 million is categorized as assigned in the Debt Service Fund Balance.

Debt Service Fund Summary

Chart 3.50 Revenue by Source and Expenditures by Function Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
REVENUES									
Local Sources	\$3,113,605	\$3,163,993	1.62%	\$3,228,988	2.05%	\$3,290,383	1.90%	\$3,404,000	3.45%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$283,901	\$256,907	-9.51%	\$230,245	-10.38%	\$206,424	-10.35%	\$141,000	-31.69%
TOTAL REVENUES	\$3,397,506	\$3,420,900	0.69%	\$3,459,233	1.12%	\$3,496,807	1.09%	\$3,545,000	1.38%
EXPENDITURES									
Debt Services	\$7,706,431	\$7,363,838	-4.45%	\$7,319,754	-0.60%	\$7,266,118	-0.73%	\$6,800,000	-6.41%
TOTAL EXPENDITURES	\$7,706,431	\$7,363,838	-4.45%	\$7,319,754	-0.60%	\$7,266,118	-0.73%	\$6,800,000	-6.41%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$4,308,925)	(\$3,942,938)		(\$3,860,521)		(\$3,769,311)		(\$3,255,000)	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$3,353,891	\$3,934,084		\$3,852,140		\$3,725,610	-3.28%	\$3,255,000	-12.63%
Sale Of Bonds	\$520,586	\$0	-100.00%	\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$100,000		\$0	-100.00%	\$0	
TOTAL OTHER FIN. SOURCES/USES	\$3,874,477	\$3,934,084	1.54%	\$3,752,140	-4.62%	\$3,725,610	-0.71%	\$3,255,000	-12.63%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$434,448)	(\$8,854)		(\$108,381)		(\$43,701)		\$0	
BEGINNING FUND BALANCE	\$1,259,137	\$824,689	-34.50%	\$815,835	-1.07%	\$707,454	-13.28%	\$663,753	-6.18%
PROJECTED YEAR-END FUND BALANCE	\$824,689	\$815,835	-1.07%	\$707,454	-13.28%	\$663,753	-6.18%	\$663,753	0.00%
FUND BALANCE AS % OF EXPENDITURES	10.70%	11.08%		9.66%		9.13%		9.76%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	1.28	1.33		1.16		1.10		1.17	

Debt Service Fund

Chart 3.51 Historical Revenue vs. Expenditure Graph

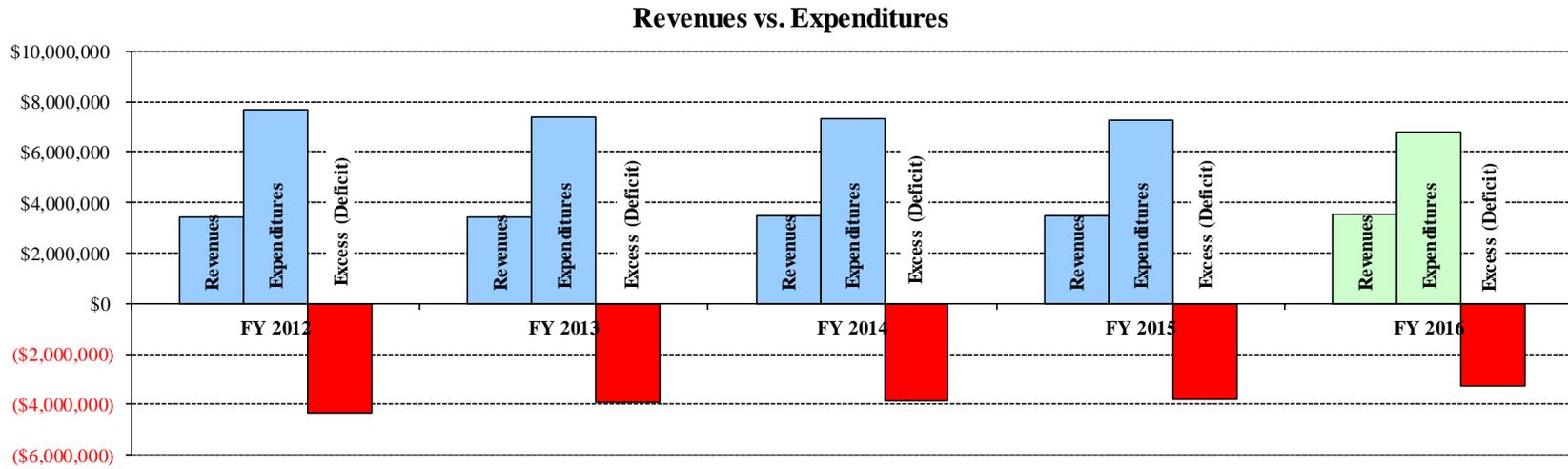
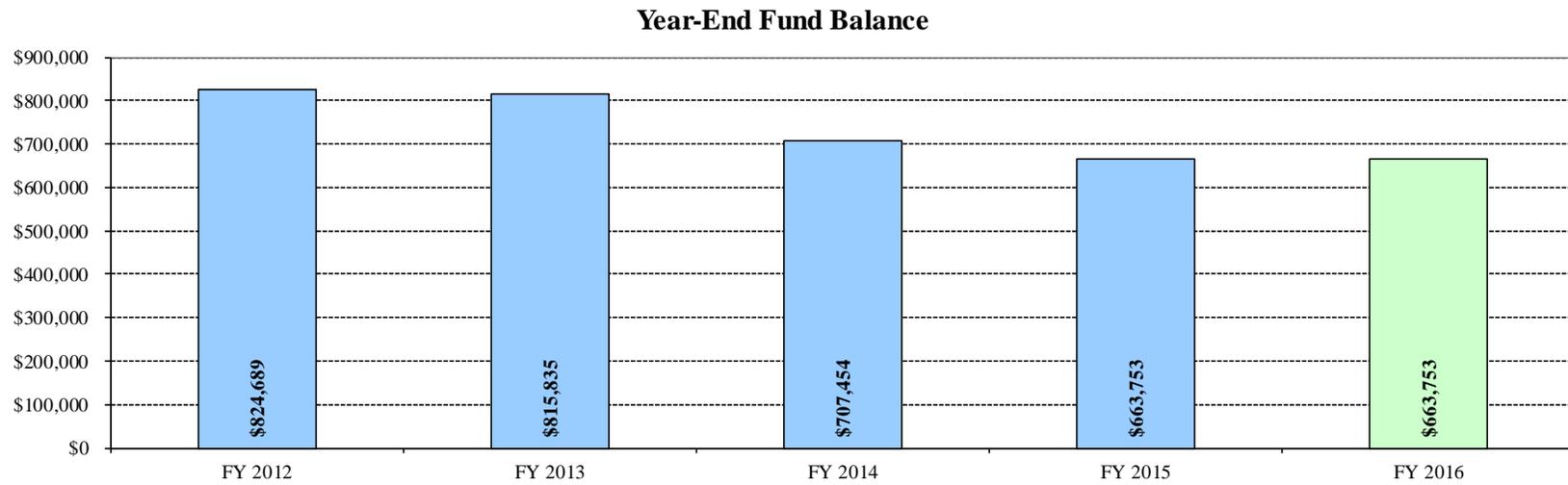


Chart 3.52 Historical Year-End Balance Graph



Debt Service Fund Detail

Chart 3.53 Revenue by Source Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
LOCAL									
Property Tax Levy	\$3,109,787	\$3,157,389	1.53%	\$3,226,532	2.19%	\$3,286,478	1.86%	\$3,400,000	3.45%
Interest on Investments	\$3,818	\$6,604	72.97%	\$2,456	-62.81%	\$3,905	59.00%	\$4,000	2.43%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$3,113,605	\$3,163,993	1.62%	\$3,228,988	2.05%	\$3,290,383	1.90%	\$3,404,000	3.45%
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$283,901	\$256,907	-9.51%	\$230,245	-10.38%	\$206,424	-10.35%	\$141,000	-31.69%
TOTAL REVENUES	\$3,397,506	\$3,420,900	0.69%	\$3,459,233	1.12%	\$3,496,807	1.09%	\$3,545,000	1.38%

Debt Service Fund Detail

Chart 3.54 Detailed Expenditures Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
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Debt Services

Debt Services - Interest

Bonds - Other Objects	\$2,369,461	\$2,663,715	\$2,545,190	\$2,409,787	\$2,298,575
Total Debt Services - Interest	\$2,371,442	\$2,663,715	\$2,545,190	\$2,409,787	\$2,298,575

Other

Bond Principal Retired - Other Objects	\$4,820,889	\$4,697,686	\$4,771,727	\$4,852,745	\$4,500,000
Debt Services - Other - Purchased Services	\$514,100	\$0	\$0	\$0	\$0
Debt Services - Other - Other Objects	\$0	\$2,437	\$2,837	\$3,586	\$1,425
Total Debt Services	\$5,334,989	\$4,700,123	\$4,774,564	\$4,856,331	\$4,501,425

Total

Purchased Services	\$514,100	\$0	\$0	\$0	\$0
Other Objects	\$7,192,331	\$7,363,838	\$7,319,754	\$7,266,118	\$6,800,000
Total Disbursements/Expenditures	\$7,706,431	\$7,363,838	\$7,319,754	\$7,266,118	\$6,800,000

TRANSPORTATION FUND

The Transportation Fund is for revenue and expenditures relating to the transportation of regular and special education students to and from school, off campus field trips, and athletic and activity events.

Revenue

Revenue for the Transportation Fund is primarily provided from local property taxes. The Transportation Fund is a fund limited by “tax caps”. The District also receives a state reimbursement for regular, vocational, and special education transportation. The category titled Other Local Sources of revenue is interest income.

In the past, the District was reimbursed for Special Education transportation by the State at the rate of 80%. The District’s Transportation Aid is budgeted at \$2.53 million which represents 1.0% of total revenue. The State funding is paid in the year following the expenditure.

Expenditures

The District presently owns 26 activity buses, five special education wheel chair equipped mini-buses and 20 vans for transporting small groups of students for activities and special education programs. These vehicles have greatly reduced the cost of transportation for small groups of students. With the passage of Public Act 97-0896 there is no change for non-curricular trips, such as sports; the drivers need a valid driver’s license and this type of trip is still not reimbursable. The change is for “curriculum-related activities” which now allows multi-function school activity buses to be used. This type of trip requires the driver to have a “school bus permit” and the mileage is reimbursable. At this time the District has decided not to require staff to get the additional certification for curriculum-related activities. The District also owns ten vehicles utilized for the Drivers’ Education program. The District has a rolling replacement cycle to keep the activity buses and vans from accumulating excess mileage and to keep the budgeted expenditures more consistent.

The District is presently under contract for our transportation services. The transportation carrier pairs District 214 regular transportation routes with elementary routes to achieve greater volume and better pricing. The regular education transportation, including activity and after school runs, is in a one year extension with First Student. The special education transportation is in a one year extension with Grand Prairie (Cook Illinois). In December 2015, District 214 is working with our current transportation providers to finalize one year extensions for the 2016-2017 school year, as permitted by the school code.

Students with disabilities ages 3-21 with an Individualized Education Program (IEP) who require transportation as a necessary related service shall be provided as the child’s disability or the program location may require. Transportation reimbursement claims are transmitted to ISBE on or before August 15. Reimbursement is based on prior-year costs and is calculated as the difference between a district’s allowable costs and the computed minimum local taxes, determined by a district’s General State Aid assessed valuation multiplied by a statutory

qualifying rate assigned to each district type. With the fiscal crisis in Illinois and recent reductions in regular transportation funding, there has been increased concern about the state's ability to continue to support a formula based upon cost reimbursement. Reductions in state funding impact the local school district's ability to sustain providing free transportation in certain districts.

Fund Balance

The Fund balance is intended for transportation expenditures, unanticipated transportation expenditures, such as those occurring in 2014-2015 during the repair of the Wheeling High School Field House roof, and for cash flow purposes.

The auditor has determined approximately \$11.0 million is categorized as restricted and \$0.7 million is categorized as assigned in the Transportation Fund Balance.

Transportation Fund Summary

Chart 3.55 Revenue by Source and Expenditure by Object Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
REVENUES									
Local Sources	\$7,086,047	\$7,306,370	3.11%	\$7,381,598	1.03%	\$7,137,658	-3.30%	\$6,970,000	-2.35%
State Sources	\$3,198,121	\$3,910,083	22.26%	\$3,201,174	-18.13%	\$3,149,193	-1.62%	\$2,530,000	-19.66%
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$10,284,168	\$11,216,453	9.07%	\$10,582,772	-5.65%	\$10,286,851	-2.80%	\$9,500,000	-7.65%
EXPENDITURES									
Salary	\$106,139	\$111,640	5.18%	\$116,383	4.25%	\$120,385	3.44%	\$144,931	20.39%
Non-Salary	\$7,893,931	\$8,362,624	5.94%	\$8,504,945	1.70%	\$8,120,249	-4.52%	\$8,355,069	2.89%
TOTAL EXPENDITURES	\$8,000,070	\$8,474,264	5.93%	\$8,621,328	1.74%	\$8,240,634	-4.42%	\$8,500,000	3.15%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$2,284,098	\$2,742,189		\$1,961,444		\$2,046,217		\$1,000,000	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$2,284,098	\$2,742,189		\$1,961,444		\$2,046,217		\$1,000,000	
BEGINNING FUND BALANCE	\$2,657,967	\$4,942,065	85.93%	\$7,684,254		\$9,645,698		\$11,691,915	
PROJECTED YEAR-END FUND BALANCE	\$4,942,065	\$7,684,254	55.49%	\$9,645,698	25.53%	\$11,691,915	21.21%	\$12,691,915	8.55%
FUND BALANCE AS % OF EXPENDITURES	61.78%	90.68%		111.88%		141.88%		149.32%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	7.41	10.88		13.43		17.03		17.92	

Transportation Fund

Chart 3.56 Historical Revenue vs. Expenditure Graph

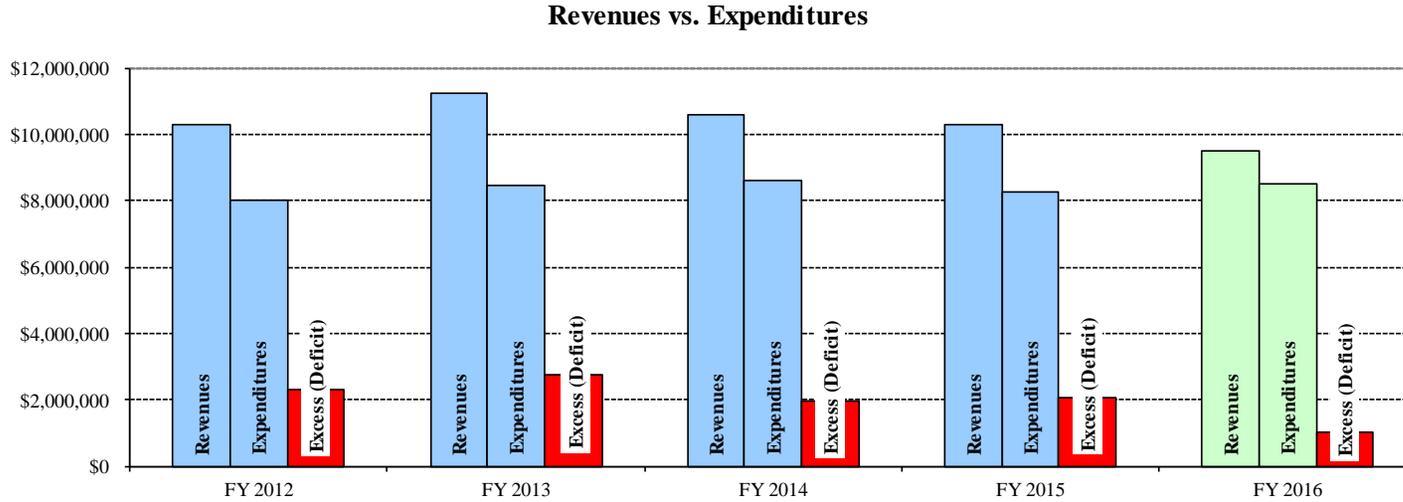
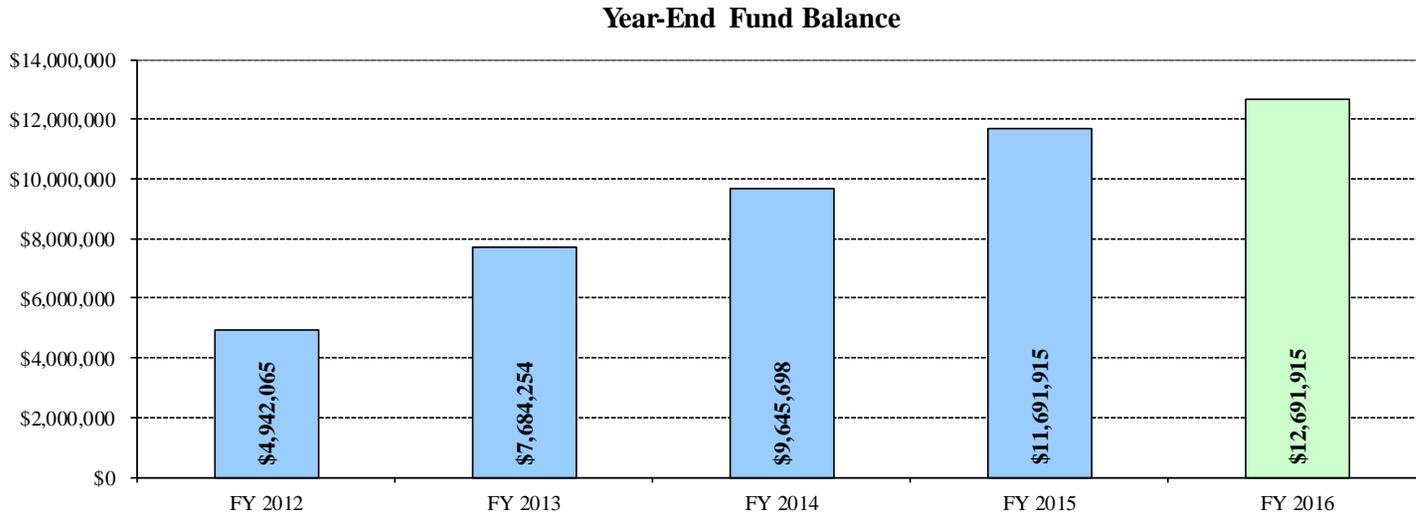


Chart 3.57 Historical Year-End Balance Graph



Transportation Fund

Chart 3.58 Revenue by Source Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
LOCAL									
Levy	\$7,042,505	\$7,224,998	2.59%	\$7,299,698	1.03%	\$7,049,435	-3.43%	\$6,900,000	-2.12%
Transportation Fees	\$31,925	\$52,185	63.46%	\$60,445	15.83%	\$59,807	-1.06%	\$40,000	-33.12%
Interest on Investments	\$11,617	\$29,187	151.24%	\$21,455	-26.49%	\$28,416	32.44%	\$30,000	5.57%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$7,086,047	\$7,306,370	3.11%	\$7,381,598	1.03%	\$7,137,658	-3.30%	\$6,970,000	-2.35%
STATE									
General State Aid	\$0	\$0		\$0		\$0		\$0	
Transportation	\$3,198,121	\$3,910,083	22.26%	\$3,201,174	-18.13%	\$3,149,193	-1.62%	\$2,530,000	-19.66%
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$3,198,121	\$3,910,083	22.26%	\$3,201,174	-18.13%	\$3,149,193	-1.62%	\$2,530,000	-19.66%
FEDERAL									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$10,284,168	\$11,216,453	9.07%	\$10,582,772	-5.65%	\$10,286,851	-2.80%	\$9,500,000	-7.65%

Transportation Fund

Chart 3.59 Revenue by Source 2015-2016 Graph

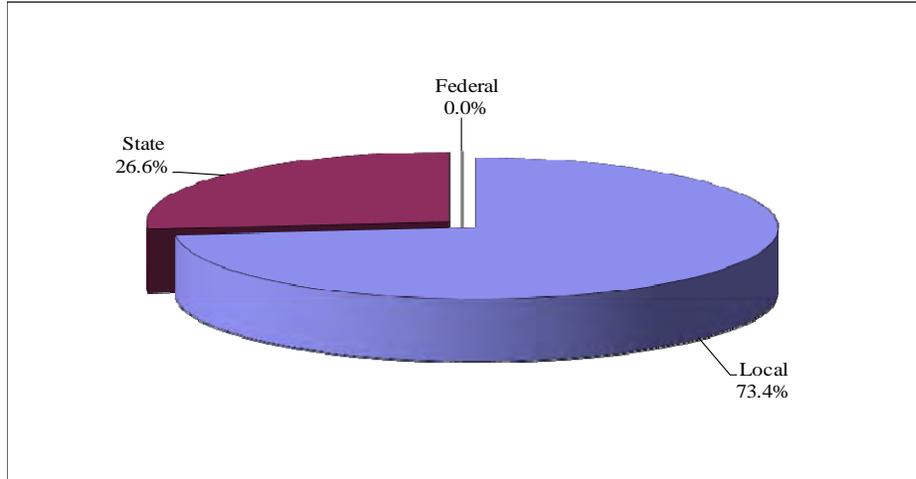
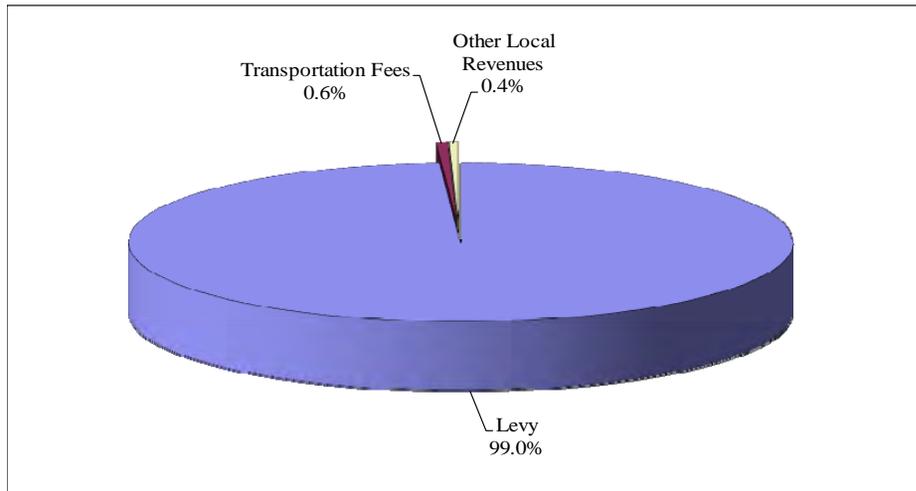
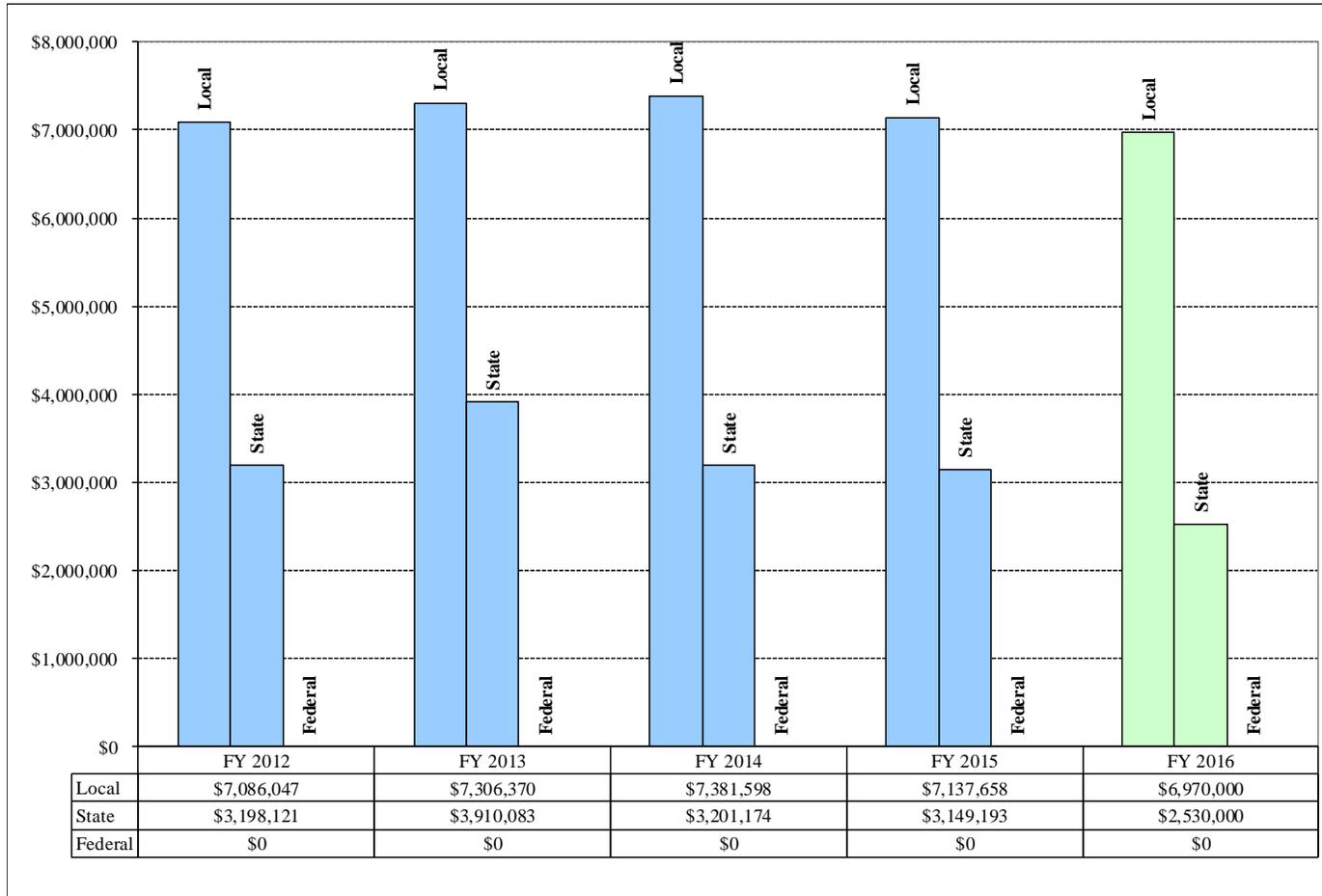


Chart 3.60 Local Revenue Analysis 2015-2016 Graph



Transportation Fund

Chart 3.61 Historical Revenue by Source Graph

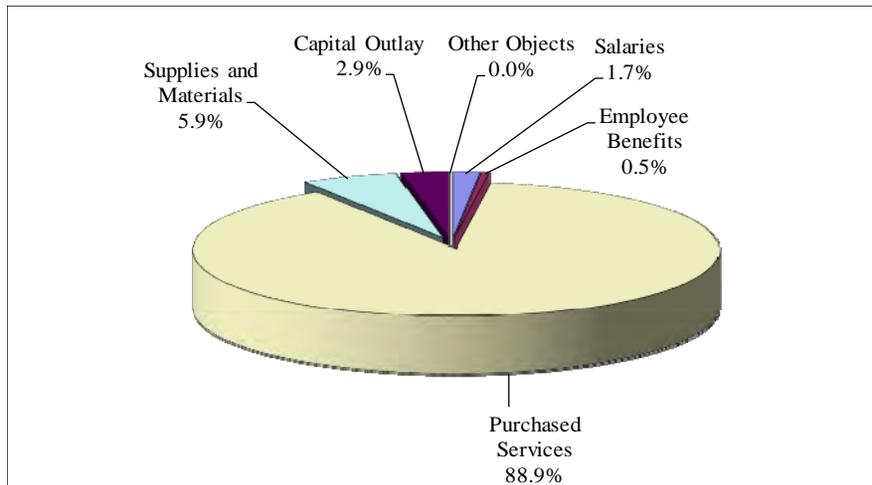


Transportation Fund

Chart 3.62 Expenditure by Object Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
SALARY COSTS	\$106,139	\$111,640	5.18%	\$116,383	4.25%	\$120,385	3.44%	\$144,931	20.39%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$41,976	\$47,460	13.06%	\$51,540	8.60%	\$51,294	-0.48%	\$41,604	-18.89%
PURCHASED SERVICES	\$7,048,224	\$7,219,125	2.42%	\$7,450,942	3.21%	\$7,356,772	-1.26%	\$7,559,165	2.75%
SUPPLIES AND MATERIALS	\$641,287	\$639,154	-0.33%	\$657,264	2.83%	\$473,083	-28.02%	\$504,000	6.54%
CAPITAL OUTLAY	\$162,082	\$456,720	181.78%	\$345,134	-24.43%	\$239,035	-30.74%	\$250,000	4.59%
OTHER OBJECTS	\$362	\$165	-54.42%	\$65	-60.61%	\$65	0.00%	\$300	361.54%
NON-CAPITALIZED EQUIPMENT	\$0	\$0		\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$7,893,931	\$8,362,624	5.94%	\$8,504,945	1.70%	\$8,120,249	-4.52%	\$8,355,069	2.89%
TOTAL COSTS	\$8,000,070	\$8,474,264	5.93%	\$8,621,328	1.74%	\$8,240,634	-4.42%	\$8,500,000	3.15%

Chart 3.63 Expenditures by Object 2015-2016 Graph



Transportation Fund Detail

Chart 3.64 Detailed Revenue by Source Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
Local Sources					
General Levy	\$7,042,505	\$7,224,998	\$7,299,698	\$7,049,435	\$6,900,000
Total Transportation Fees	\$31,925	\$52,185	\$60,445	\$59,807	\$40,000
Total Earnings on Investments	\$11,617	\$29,187	\$21,455	\$28,416	\$30,000
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Local Sources	\$7,086,047	\$7,306,370	\$7,381,598	\$7,137,658	\$6,970,000
State Sources					
Restricted Grants-In-Aid					
Total Transportation	\$3,198,121	\$3,910,083	\$3,201,174	\$3,149,193	\$2,530,000
Total Restricted Grants-In-Aid	\$3,198,121	\$3,910,083	\$3,201,174	\$3,149,193	\$2,530,000
Total Receipts/Revenue From State Sources	\$3,198,121	\$3,910,083	\$3,201,174	\$3,149,193	\$2,530,000
Federal Sources					
Total Receipts/Revenue From Federal Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue	\$10,284,168	\$11,216,453	\$10,582,772	\$10,286,851	\$9,500,000
OTHER FINANCING SOURCES/USES					
Sale Of Bonds and Other Sources					
Other Sources	\$0	\$0	\$0	\$0	\$0
Transfer To Other Funds					
Transfer Among Funds	\$0	\$0	\$0	\$0	\$0
Other Uses	\$0	\$0	\$0	\$0	\$0
Total Other Financing Sources/Uses	\$0	\$0	\$0	\$0	\$0
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SO	\$10,284,168	\$11,216,453	\$10,582,772	\$10,286,851	\$9,500,000

Transportation Fund Detail

Chart 3.65 Detailed Expenditures by Function Chart

ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
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Support Services

Pupil Transportation Services - Business

Salaries	\$106,139	\$111,640	\$116,383	\$120,385	\$144,931
Employee Benefits	\$41,976	\$47,460	\$51,540	\$51,294	\$41,604
Purchased Services	\$7,048,224	\$7,219,125	\$7,450,942	\$7,356,772	\$7,559,165
Supplies and Materials	\$641,287	\$639,154	\$657,264	\$473,083	\$504,000
Capital Outlay	\$162,082	\$456,720	\$345,134	\$239,035	\$250,000
Other Objects	\$362	\$165	\$65	\$65	\$300
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Total Pupil Transportation Services - Business	\$8,000,070	\$8,474,264	\$8,621,328	\$8,240,634	\$8,500,000

Total Support Services

Salaries	\$106,139	\$111,640	\$116,383	\$120,385	\$144,931
Employee Benefits	\$41,976	\$47,460	\$51,540	\$51,294	\$41,604
Purchased Services	\$7,048,224	\$7,219,125	\$7,450,942	\$7,356,772	\$7,559,165
Supplies and Materials	\$641,287	\$639,154	\$657,264	\$473,083	\$504,000
Capital Outlay	\$162,082	\$456,720	\$345,134	\$239,035	\$250,000
Other Objects	\$362	\$165	\$65	\$65	\$300
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Total Support Services	\$8,000,070	\$8,474,264	\$8,621,328	\$8,240,634	\$8,500,000

Total

Salaries	\$106,139	\$111,640	\$116,383	\$120,385	\$144,931
Employee Benefits	\$41,976	\$47,460	\$51,540	\$51,294	\$41,604
Purchased Services	\$7,048,224	\$7,219,125	\$7,450,942	\$7,356,772	\$7,559,165
Supplies and Materials	\$641,287	\$639,154	\$657,264	\$473,083	\$504,000
Capital Outlay	\$162,082	\$456,720	\$345,134	\$239,035	\$250,000
Other Objects	\$362	\$165	\$65	\$65	\$300
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies (Budget Only)	\$0	\$0	\$0	\$0	\$0
Total Disbursements/Expenditures	\$8,000,070	\$8,474,264	\$8,621,328	\$8,240,634	\$8,500,000

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

The IMRF Fund is to account for the District's portion of pension contributions to the Illinois Municipal Retirement Fund and for Social Security benefits for non-certified employees.

Revenue

Revenue for the IMRF Fund is primarily provided from local property taxes. Although there is no tax rate limit, the IMRF Fund is a part of the "tax cap" extension limitation and is therefore limited much the same as the other funds under the "tax cap". The category titled Other Local Sources of revenue is revenue from CPPRT and interest income.

Expenditures

Annual expenditures in the IMRF/Social Security Fund are for payments to the Illinois Municipal Retirement Fund and for Social Security payments to the IRS on behalf of non-certified personnel. This is the history of the IMRF rates District 214 has experienced.

Calendar Year	Rate
2005	8.37
2006	9.25
2007	9.16
2008	8.93
2009	8.64
2010	12.45
2011	12.57
2012	12.69
2013	13.23
2014	13.11
2015	12.25
2016	12.79

Fund Balance

The District plans to maintain a fund balance adequate to fund the IMRF rate.

Note:

During 2010, District 214 experienced an IMRF audit. During this audit, IMRF determined that Fund 50 should be split into two sub funds to more accurately track the IMRF revenue and the FICA/Medicare revenue separately. However, for ISBE purposes Fund 50 will continue to be reported as one fund in total. In budgeting for FY 2016, District 214 did budget separately for the two sub funds. At the finalization of the IMRF audit (after much discussion between

attorneys, D214, and IMRF), an appropriate beginning fund balance for the IMRF sub fund and the FICA/Medicare sub fund was determined. A journal entry was made to adjust for these appropriate beginning fund balances as of July 1, 2010. The levies for IMRF and Social Security are being reviewed to keep the fund balances in these two sub funds more precise.

The District plans to levy the separate sub fund balances to adequately fund IMRF and FICA/Medicare on a yearly basis. The FICA/Medicare rate has remained constant for many years at 6.2% for FICA and 1.45% for Medicare.

The auditor has determined approximately \$5.2 million is categorized as restricted and \$0.3 million is categorized as assigned in the Municipal Retirement/Social Security Fund Balance.

Municipal Retirement/Social Security Fund Summary

Chart 3.66 Revenue by Source and Expenditure by Function Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
REVENUES									
Local Sources	\$8,736,497	\$8,282,028	-5.20%	\$8,005,379	-3.34%	\$8,397,041	4.89%	\$9,000,000	7.18%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$8,736,497	\$8,282,028	-5.20%	\$8,005,379	-3.34%	\$8,397,041	4.89%	\$9,000,000	7.18%
EXPENDITURES									
Instruction - Employee Benefits	\$2,899,981	\$3,020,270	4.15%	\$3,091,842	2.37%	\$3,162,379	2.28%	\$3,354,875	6.09%
Support Services - Employee Benefits	\$4,824,963	\$4,988,292	3.39%	\$5,154,848	3.34%	\$5,079,214	-1.47%	\$5,075,817	-0.07%
Other	\$21,350	\$21,028		\$17,956		\$15,743		\$19,308	
TOTAL EXPENDITURES	\$7,746,294	\$8,029,590	3.66%	\$8,264,646	2.93%	\$8,257,336	-0.09%	\$8,450,000	2.33%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$990,203	\$252,438		(\$259,267)		\$139,705		\$550,000	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$990,203	\$252,438		(\$259,267)		\$139,705		\$550,000	
BEGINNING FUND BALANCE	\$4,418,097	\$5,408,300	22.41%	\$5,660,738		\$5,401,471		\$5,541,176	
PROJECTED YEAR-END FUND BALANCE	\$5,408,300	\$5,660,738	4.67%	\$5,401,471	-4.58%	\$5,541,176	2.59%	\$6,091,176	9.93%
FUND BALANCE AS % OF EXPENDITURES	69.82%	70.50%		65.36%		67.11%		72.08%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	8.38	8.46		7.84		8.05		8.65	

Municipal Retirement/Social Security Fund

Chart 3.67 Historical Revenue vs. Expenditures Graph

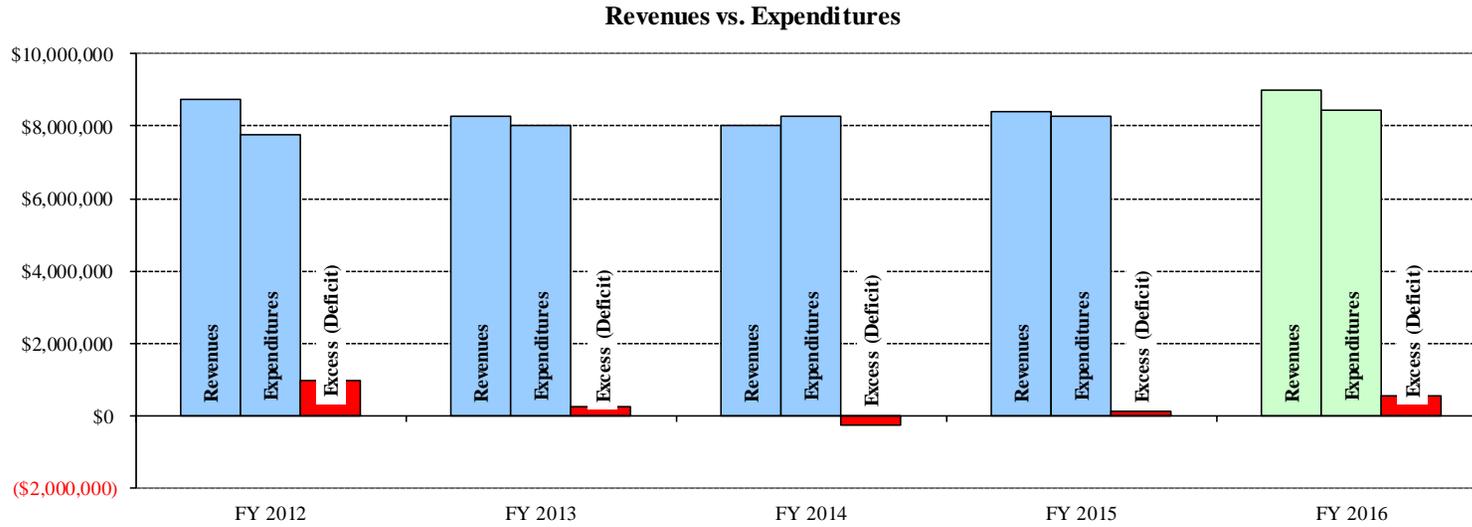
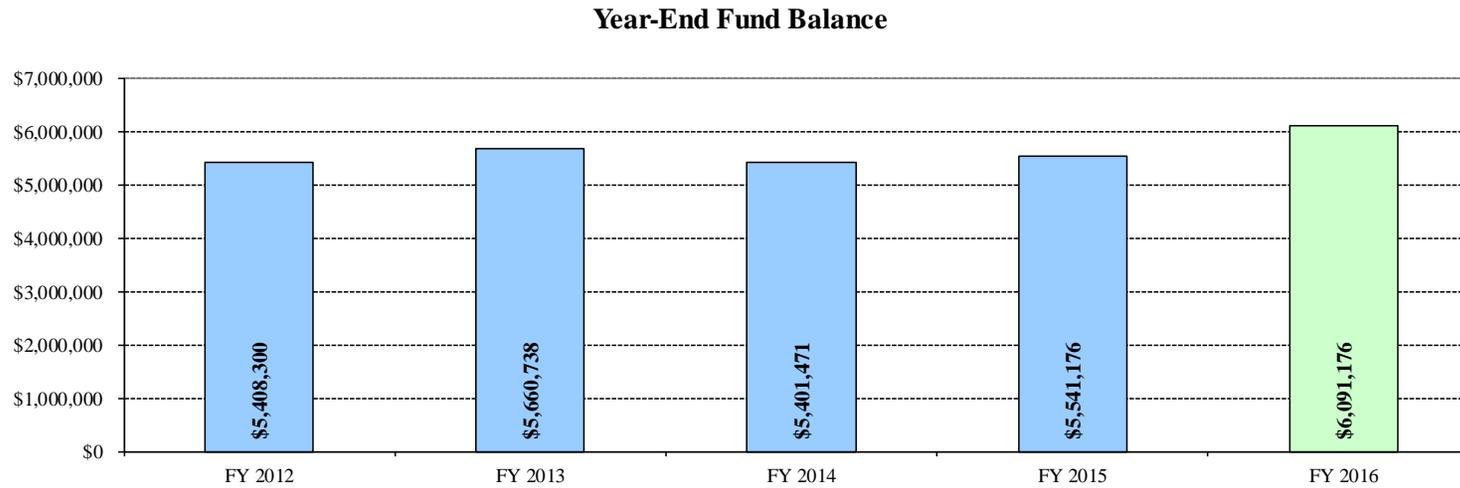


Chart 3.68 Historical Year-End Balance Graph



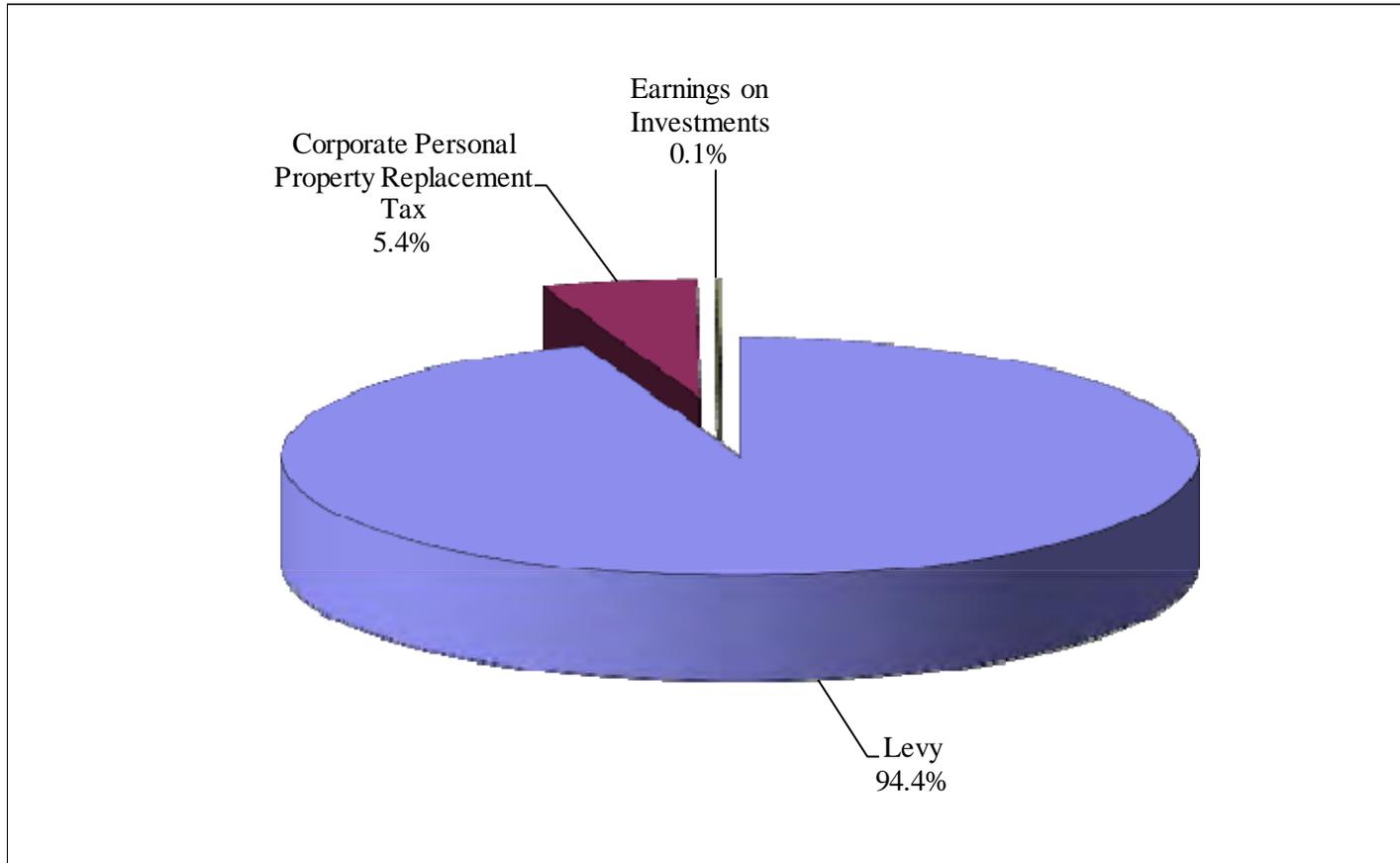
Municipal Retirement/Social Security Fund

Chart 3.69 Revenues by Source Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
LOCAL									
Levy	\$8,258,627	\$7,803,305	-5.51%	\$7,539,806	-3.38%	\$7,916,274	4.99%	\$8,500,000	7.37%
Corporate Personal Property Replacement Tax	\$463,993	\$453,569	-2.25%	\$451,842	-0.38%	\$465,961	3.12%	\$490,000	5.16%
Interest on Investments	\$13,877	\$25,154	81.26%	\$13,731	-45.41%	\$14,806	7.83%	\$10,000	-32.46%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$8,736,497	\$8,282,028	-5.20%	\$8,005,379	-3.34%	\$8,397,041	4.89%	\$9,000,000	7.18%
STATE									
Unrestricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
FEDERAL									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$8,736,497	\$8,282,028	-5.20%	\$8,005,379	-3.34%	\$8,397,041	4.89%	\$9,000,000	7.18%

Municipal Retirement/Social Security Fund

Chart 3.70 Local Revenue Analysis 2015-2016 Graph



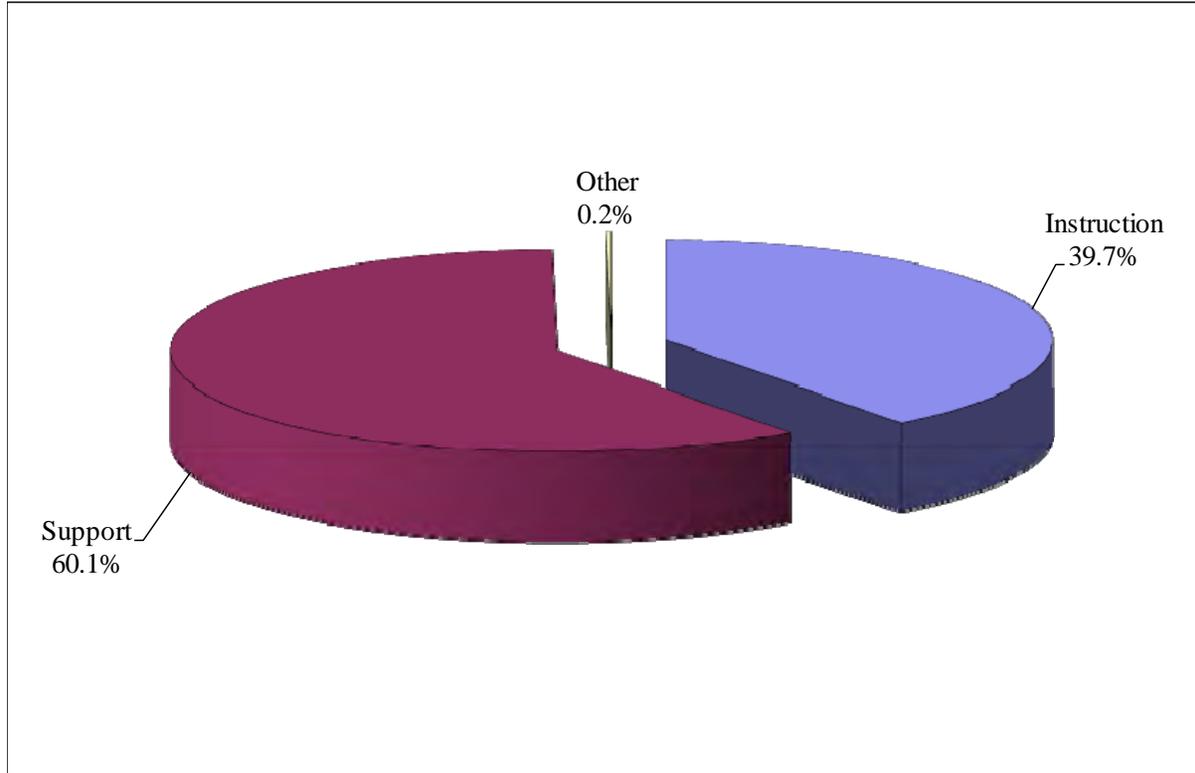
Municipal Retirement/Social Security Fund

Chart 3.71 Expenditures by Function Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
INSTRUCTION									
Regular Programs	\$1,350,002	\$1,467,058	8.67%	\$1,547,604	5.49%	\$1,506,832	-2.63%	\$1,622,122	7.65%
Special Education Programs	\$508,177	\$468,278	-7.85%	\$505,036	7.85%	\$518,072	2.58%	\$611,538	18.04%
Educationally Deprived/Remedial Programs	\$13,364	\$17,684	32.33%	\$15,623	-11.65%	\$66,544	325.94%	\$36,391	-45.31%
Adult/Continuing Education Programs	\$256,423	\$250,414	-2.34%	\$231,478	-7.56%	\$245,373	6.00%	\$254,315	3.64%
Vocational Programs	\$127,352	\$129,903	2.00%	\$131,541	1.26%	\$146,354	11.26%	\$162,205	10.83%
Co-Curricular Programs	\$358,838	\$385,888	7.54%	\$369,555	-4.23%	\$390,246	5.60%	\$382,146	-2.08%
Summer School Programs	\$63,220	\$63,376	0.25%	\$64,308	1.47%	\$65,133	1.28%	\$62,268	-4.40%
Gifted Programs	\$1,115	\$719	-35.52%	\$983	36.72%	\$926	-5.80%	\$767	-17.17%
Drivers Education Programs	\$15,522	\$16,695	7.56%	\$16,917	1.33%	\$16,527	-2.31%	\$14,122	-14.55%
Bilingual Programs	\$193,205	\$206,149	6.70%	\$194,650	-5.58%	\$192,140	-1.29%	\$199,439	3.80%
Truant Alternative/Optional Programs / Other	\$12,763	\$14,106	10.52%	\$14,147	0.29%	\$14,232	0.60%	\$9,562	-32.81%
TOTAL INSTRUCTION	\$2,899,981	\$3,020,270	4.15%	\$3,091,842	2.37%	\$3,162,379	2.28%	\$3,354,875	6.09%
SUPPORT SERVICES									
Pupils	\$917,571	\$967,919	5.49%	\$961,652	-0.65%	\$944,245	-1.81%	\$944,340	0.01%
Instructional Staff	\$579,773	\$562,525	-2.97%	\$479,537	-14.75%	\$468,510	-2.30%	\$472,655	0.88%
General Administration	\$115,201	\$122,202	6.08%	\$128,029	4.77%	\$128,261	0.18%	\$139,683	8.91%
School Administration	\$336,492	\$350,633	4.20%	\$363,356	3.63%	\$354,732	-2.37%	\$365,267	2.97%
Business Operations	\$2,549,569	\$2,635,167	3.36%	\$2,773,347	5.24%	\$2,739,069	-1.24%	\$2,676,911	-2.27%
Central Administration	\$308,698	\$331,027	7.23%	\$436,005	31.71%	\$431,794	-0.97%	\$463,345	7.31%
Other	\$17,659	\$18,819	6.57%	\$12,922	-31.34%	\$12,603	-2.47%	\$13,616	8.04%
TOTAL SUPPORT SERVICES	\$4,824,963	\$4,988,292	3.39%	\$5,154,848	3.34%	\$5,079,214	-1.47%	\$5,075,817	-0.07%
OTHER	\$21,350	\$21,028	-1.51%	\$17,956	-14.61%	\$15,743	-12.32%	\$19,308	22.64%
TOTAL EXPENDITURES	\$7,746,294	\$8,029,590	3.66%	\$8,264,646	2.93%	\$8,257,336	-0.09%	\$8,450,000	2.33%

Municipal Retirement/Social Security Fund

Chart 3.72 Expenditures Projections by Function Graph



Municipal Retirement/Social Security Fund

Chart 3.73 Detailed Revenue by Source Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
Local Sources					
General Levy	\$4,687,204	\$2,926,239	\$3,429,858	\$4,196,417	\$8,500,000
Social Security/Medicare-Only Levy	\$3,571,423	\$4,877,066	\$4,109,948	\$3,719,857	\$0
Corporate Personal Property Replacement Tax	\$463,993	\$453,569	\$451,842	\$465,961	\$490,000
Total Earnings on Investments	\$13,877	\$25,154	\$13,731	\$14,806	\$10,000
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Local Sources	\$8,736,497	\$8,282,028	\$8,005,379	\$8,397,041	\$9,000,000
Total Receipts/Revenue From State Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Federal Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue	\$8,736,497	\$8,282,028	\$8,005,379	\$8,397,041	\$9,000,000
OTHER FINANCING SOURCES/USES					
Transfer From Other Funds					
Permanent Transfer from Working Cash Fund - Interest	\$0	\$0	\$0	\$0	\$0
Permanent Transfer of Interest (Section 10-22.44)	\$0	\$0	\$0	\$0	\$0
Permanent Transfer from Working Cash Fund - Abatement	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds					
Sale or Compensation for Fixed Assets	\$0	\$0	\$0	\$0	\$0
Other Sources	\$0	\$0	\$0	\$0	\$0
Transfer To Other Funds					
Permanent Transfer of Interest (Section 10-22.44)	\$0	\$0	\$0	\$0	\$0
Other Uses	\$0	\$0	\$0	\$0	\$0
Total Other Financing Sources/Uses	\$0	\$0	\$0	\$0	\$0
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES/USES	\$8,736,497	\$8,282,028	\$8,005,379	\$8,397,041	\$9,000,000

CAPITAL PROJECTS FUND

The Capital Projects Fund is for revenue and expenditures relating to construction costs.

Revenue

Revenue for the Capital Projects Fund is not provided from local property taxes. The funding source is generally bonding or debt certificate issuance. In November 2009, debt certificates were issued to fund capital projects as part of a long-range strategic plan. Debt certificates were issued as Build America Bonds to take advantage of the federal stimulus program that subsidizes a portion of the interest cost. District 214 took advantage of low interest rates and the federal stimulus subsidy to fund capital projects.

The District identified approximately \$20 million of capital projects to improve the sites of, build and equip additions to and alter, repair and equip the existing school buildings of the District. These types of capital projects are long term facilities improvements that warrant a long term capital projects financing strategy. Historically, the District has bonded for capital programs to match long-term assets with long-term debt. The Capital Projects fund bond proceeds would be restricted for capital and maintenance projects to improve sites, build and equip additions, and alter, repair and equip buildings.

The \$20 million bonds were sold in two \$10 million increments. Moody's Investors Service assigned District 214 a bond rating of Aa1 with a positive outlook. Moody's also assigned an Aa1 rating with a positive outlook on \$39.6 million of outstanding general obligation debt. The Series 2011 and 2012 bonds are secured by the District's general obligation limited tax pledge and benefit from a designated levy with an unlimited rate. The assignment of the Aa1 rating with a positive outlook reflects the District's strong financial position with growing reserves and stable revenues, large tax base within the Chicago metropolitan area, and manageable debt burden.

As the Capital Projects Fund cannot be levied for, and bonding for Capital Projects is not an option at this time, other sources of funding have been determined. Cost containment initiatives not affecting programs, reallocating a portion of CPPRT revenue, and a transfer from the O & M Fund will be used to fund Capital Projects for the next few years.

Expenditures

Expenditures include actual construction costs, purchase of land and other site costs, new landscaping, newly built parking lots, sidewalks, utility connections, and other items directly related to the construction project.

District 214 is comprised of seven campuses. The oldest building in the District is Prospect High School, which was built in 1957. District 214 prides itself on outstanding and continual upkeep and improvement to its facilities. The Capital Projects Program (CPP), formerly known as the Facilities Improvement Program and Major Maintenance has been in operation since 1985. Its purpose has been to identify and fund large capital expenditures for additions, renovation,

remodeling or renewal of our facilities. Projects that fall under the CPP include, for example, roof replacement, tuck-pointing, parking lots, sidewalks, fencing, carpeting and other flooring, fire alarms, additional facilities, modernization of instructional spaces, improvement of grounds spaces, and other capital improvement work.

Name of Bldg	Year Build	Square Footage
Prospect	1957	322,767
Forest View	1962	303,984
Wheeling	1964	337,357
Elk Grove	1966	338,102
John Hersey	1968	364,847
Rolling Meadows	1971	379,629
Buffalo Grove	1973	412,490

The District’s five-year Capital Projects Program is a budget planning tool in which the projects are determined by budget, instructional needs, school requests, and maintenance concerns. The plan is a proactive approach to facilitate the highest priority curricular and maintenance needs over a five-year period. Data is collected from the instructional leadership regarding curricular-driven renovations or enhancements. Recommendations are sought from the Buildings and Grounds staff concerning building maintenance and repair. District architects, engineers, and specialty consultants assist to prioritize the CPP. Data is updated annually and adjusted based on current need.

Projects solicited for inclusion into the CPP will be reviewed against the Facility Priority Matrix and ranked using a four-pass system. Each project will be assigned a project number for tracking and accountability purposes, and then individually scored for placement in the long-range capital plan against other competing projects. Proposed projects are reviewed by the Director of Operations, Associate Superintendent for Finance and Operations, and the Superintendent. The Superintendent makes a recommendation to the Board of Education for final approval of projects.

District 214 has entered into turf field partnership agreements with four park districts, a soccer organization, and a university for turf fields at six of our seven facilities. The partners have agreed to reimburse the District for a portion of the costs of the Turf Project in exchange for certain commitments from the District for use of the Stadium during agreed upon hours. The constituencies of the partnerships will be more effectively and economically served by sharing the costs of the Turf Project.

District 214 entered into an agreement with Robert Morris University (RMU) in which RMU will have extensive use of the District 214 facilities:

- construction of certain Stadium improvements
 - the installation of a turf surface at the Stadium
 - improvements to the press box at the Stadium, including handicap accessibility
 - replacement and installation of a new scoreboard
 - RMU’s expanded use of the Stadium

- construction and RMU's use of the Field House
- RMU's continued use of the Training Facility
- RMU's use of certain classrooms.

Capital Projects Feasibility Projects

In October, 2013, the District reviewed its long-term financial situation and identified potential capital projects to directly support and further enhance the teaching and learning environment across the District. The capital feasibility project provided a unique opportunity to consider enhancements to the infrastructure of our schools with the help of direct and valued input from students, staff, and public without decreasing the percent of funding that we already spend on student education. It was determined that approximately \$45 million will be expended during fiscal years 2015-2016 through 2017-2018 for projects at our facilities. The original plan included:

Summer 2015

John Hersey High School – additional Fine and Performing Arts storage, expand and modify parking lots and driveways, expand and renovate the Career Life Skills Program space, expand and renovate Academic Resource Center, increase stadium accessibility, renovate and expand outdoor storage/concession area, and renovate tiered classrooms

Prospect High School – theater renovations, additional Fine and Performing Arts storage, renovation of commons area/entryway, security vestibules, and aquatic facility addition

Summer 2016

Elk Grove High School – additional Fine and Performing Arts storage, auxiliary gym, synthetic turf, and renovate and expand outdoor storage/concession area

Wheeling High School – Auxiliary Gym, music wing addition, renovate aquatic facility, and security vestibules

Summer 2017

Buffalo Grove High School – music wing addition, Academic Resource Center renovation, renovate and expand outdoor storage/concession area

Rolling Meadows High School – additional Fine and Performing Arts storage, Black Box Theater addition, musical instruments, renovate and expand outdoor storage/concession area, and security vestibules

District-wide – Service Learning Center and necessary ongoing infrastructure work

*The Illinois State Board of Education, through the Regional Office of Education (ROE), has traditionally approved all school construction in the state. Since school districts such as ours that serve multiple jurisdictions encounter different zoning laws within each municipality, the ROE knows the needs of schools and ensures consistency in the development of educational facilities.

In the ruling, the Supreme Court stated that school districts now are subject to the zoning laws of the local municipalities. We are waiting until the dust settles from this decision, and any potential legislation that may be considered this spring, to determine how we should best move forward with new construction. This means construction projects in our District that have broken ground will continue. All new construction projects are being put on hold until we can get additional clarity regarding the process for proceeding. The District is committed to finishing all of the projects that were approved as part of the capital projects plan, and the earliest that new construction will break ground is the summer of 2017.

Fund Balance

The fund balance in this fund is depleted as capital projects are completed. The Capital Projects Feasibility work will begin in the 2015-2016 year. Budgeted transfers will be made from the Working Cash Fund to the Capital Projects Fund to fund the Capital Feasibility projects.

The auditor has determined approximately \$2.5 million is categorized as restricted and \$2.7 million is categorized as assigned in the Capital Projects Fund Balance.

Capital Projects Fund Summary

Chart 3.74 Revenue by Source and Expenditure by Function Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
REVENUES									
Local Sources	\$1,636,893	\$3,556,694	117.28%	\$5,511,008	54.95%	\$1,417,383	-74.28%	\$3,300,000	132.82%
State Sources	\$100,000	\$50,000	-50.00%	\$100,000	100.00%	\$100,000	0.00%	\$0	-100.00%
Federal Sources	\$522,614	\$9,925,583	1799.22%	\$356,720	-96.41%	\$658,389	84.57%	\$0	-100.00%
TOTAL REVENUES	\$2,259,507	\$13,532,277	498.90%	\$5,967,728	-55.90%	\$2,175,772	-63.54%	\$3,300,000	51.67%
EXPENDITURES									
Salary	\$0	\$14,774		\$5,562	-62.35%	\$10,236	84.03%	\$50,000	388.47%
Non-Salary	\$19,042,434	\$15,960,316	-16.19%	\$19,585,255	22.71%	\$19,425,665	-0.81%	\$30,250,000	55.72%
TOTAL EXPENDITURES	\$19,042,434	\$15,975,090	-16.11%	\$19,590,817	22.63%	\$19,435,901	-0.79%	\$30,300,000	55.90%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$16,782,927)	(\$2,442,813)		(\$13,623,089)		(\$17,260,129)		(\$27,000,000)	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$20,025,000	\$0		\$0		\$7,500,000		\$24,700,000	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$4,500,000	
TOTAL OTHER FIN. SOURCES/USES	\$20,025,000	\$0	-100.00%	\$0		\$7,500,000		\$20,200,000	169.33%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$3,242,073	(\$2,442,813)		(\$13,623,089)		(\$9,760,129)		(\$6,800,000)	
BEGINNING FUND BALANCE	\$27,774,462	\$31,016,535	11.67%	\$28,573,722		\$14,950,633		\$5,190,504	
PROJECTED YEAR-END FUND BALANCE	\$31,016,535	\$28,573,722	-7.88%	\$14,950,633	-47.68%	\$5,190,504	-65.28%	(\$1,609,496)	-131.01%
FUND BALANCE AS % OF EXPENDITURES	162.88%	178.86%		76.31%		26.71%		-5.31%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	19.55	21.46		9.16		3.20		(0.64)	

Capital Projects Fund

Chart 3.75 Historical Revenue vs. Expenditures Graph

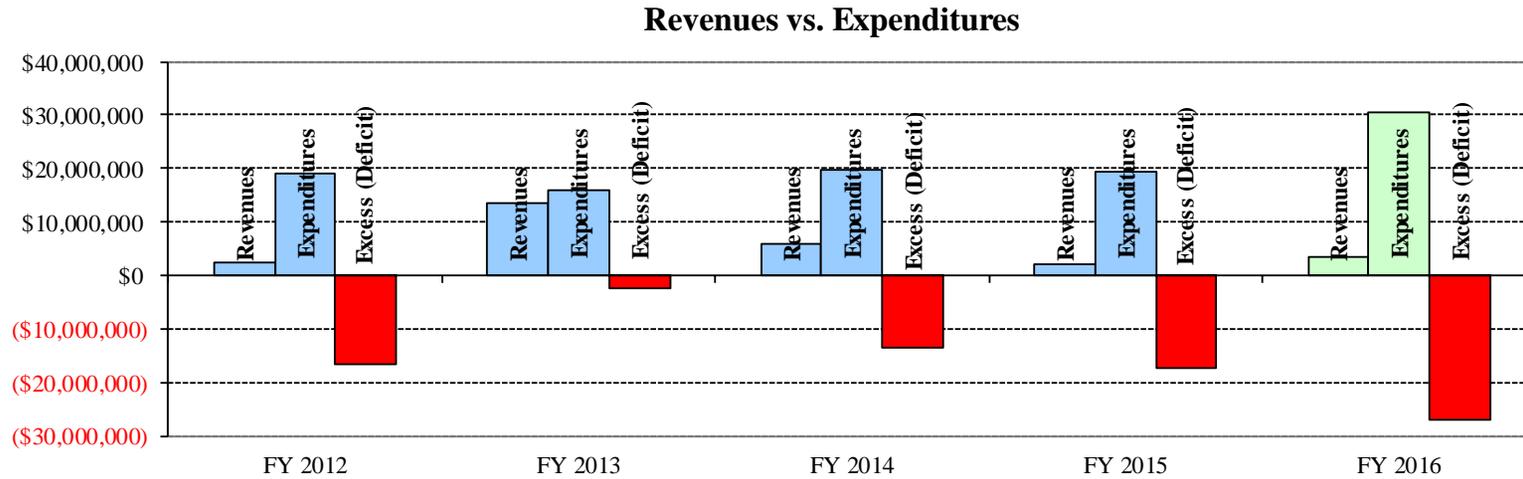
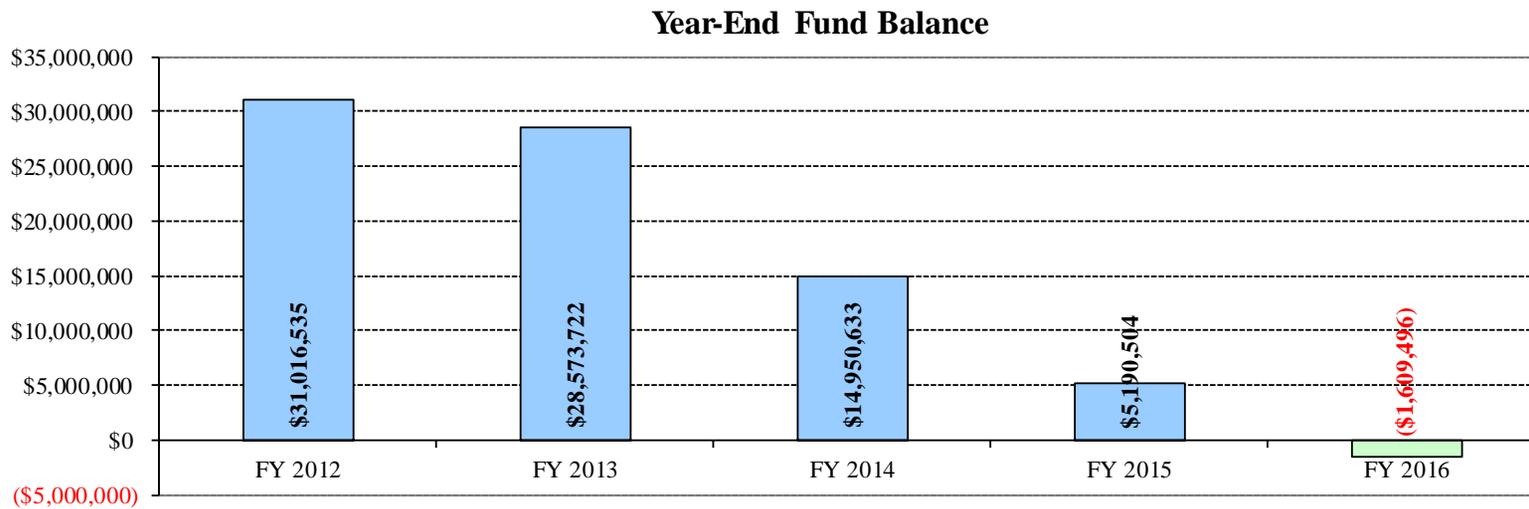


Chart 3.76 Historical Year-End Balance Graph



Capital Projects Fund

Chart 3.77 Revenues by Source Chart

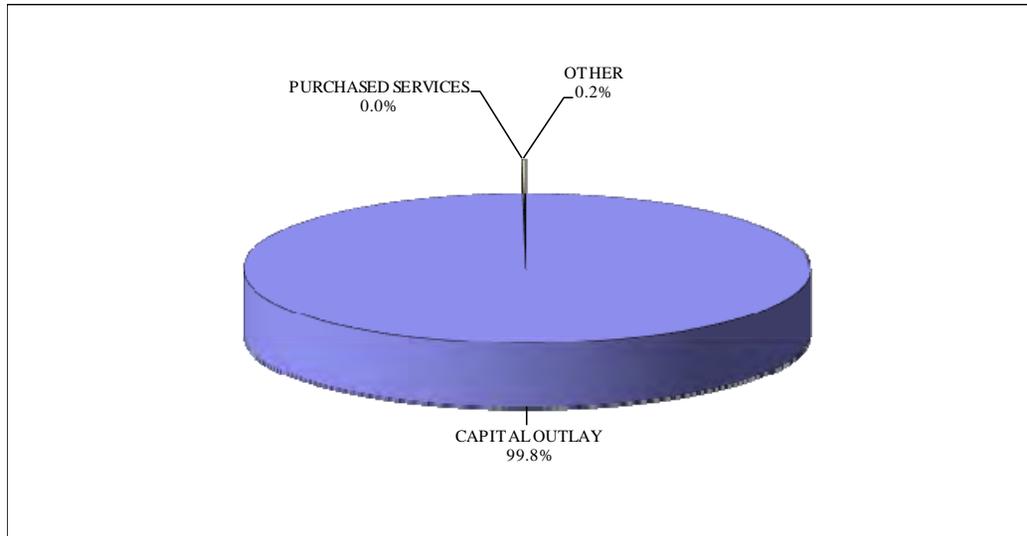
	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
LOCAL									
Levy	\$0	\$0		\$0		\$0		\$0	
Interest on Investments	\$339,572	\$130,924	-61.44%	\$23,421	-82.11%	\$41,829	78.60%	\$50,000	19.53%
Contributions and Donations from Private Sources	\$1,166,667	\$944,374		\$466,667		\$50,000	-89.29%	\$50,000	0.00%
Other Local Sources	\$130,654	\$2,481,396	1799.21%	\$5,020,920	102.34%	\$1,325,554	-73.60%	\$0	-100.00%
TOTAL LOCAL REVENUES	\$1,636,893	\$3,556,694	117.28%	\$5,511,008	54.95%	\$1,417,383	-74.28%	\$3,300,000	132.82%
TOTAL STATE REVENUES	\$100,000	\$50,000	-50.00%	\$100,000	100.00%	\$100,000	0.00%	\$0	-100.00%
TOTAL FEDERAL REVENUES	\$522,614	\$9,925,583	1799.22%	\$356,720	-96.41%	\$658,389	84.57%	\$0	-100.00%
TOTAL REVENUES	\$2,259,507	\$13,532,277	498.90%	\$5,967,728	-55.90%	\$2,175,772	-63.54%	\$3,300,000	51.67%

Capital Projects Fund

Chart 3.78 Expenditure by Object Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
SALARY COSTS	\$0	\$14,774		\$5,562	-62.35%	\$10,236	84.03%	\$50,000	388.47%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$0	\$0		\$0		\$0		\$0	
PURCHASED SERVICES	\$1,650,134	\$1,423,412	-13.74%	\$69,577	-95.11%	\$99,759	43.38%	\$0	-100.00%
SUPPLIES AND MATERIALS	\$7,171	\$6,621	-7.67%	\$0	-100.00%	\$28,640		\$0	-100.00%
CAPITAL OUTLAY	\$17,385,129	\$14,526,283	-16.44%	\$19,515,678	34.35%	\$19,297,266	-1.12%	\$30,250,000	56.76%
OTHER OBJECTS	\$0	\$0		\$0		\$0		\$0	
NON-CAPITALIZED EQUIPMENT	\$0	\$4,000		\$0	-100.00%	\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$19,042,434	\$15,960,316	-16.19%	\$19,585,255	22.71%	\$19,425,665	-0.81%	\$30,250,000	55.72%
TOTAL COSTS	\$19,042,434	\$15,975,090	-16.11%	\$19,590,817	22.63%	\$19,435,901	-0.79%	\$30,300,000	55.90%

Chart 3.79 Expenditures by Object 2015-2016 Graph



WORKING CASH FUND

The Working Cash Fund is to account for financial resources held by the District which may be temporarily loaned to other funds.

Revenue

Revenue for the Working Cash Fund is provided from local property taxes and investment earnings. The Working Cash Fund is a fund limited by “tax caps”. The legal maximum allowable rate is \$.05 per \$100 of EAV. In the “Resolution Authorizing Reduction of Certain Fund Levies for the levy year”, Section 3, it states that the Board of Education further authorizes and directs the County Clerk that if any additional reductions are required to be made to the School District’s tax levy beyond those projected and specified by the Board of Education, that such reductions shall be made to the following fund as indicated: Working Cash Fund 50% and Education Fund 50%. Since the actual tax extension will be reduced by the tax cap, the amount of property tax revenue actually received in the Working Cash Fund is \$0, which is the amount budgeted.

Expenditures

In previous years, transfers of Working Cash Interest have been made to the operating funds. In fiscal year 2016, there is a small transfer budgeted from this fund to fund the Capital Feasibility work.

Capital Projects Feasibility Projects

In October, 2013, the District reviewed its long-term financial situation and identified potential capital projects to directly support and further enhance the teaching and learning environment across the District. The capital feasibility project provided a unique opportunity to consider enhancements to the infrastructure of our schools with the help of direct and valued input from students, staff, and public without decreasing the percent of funding that we already spend on student education. It was determined that approximately \$45 million will be expended during fiscal years 2015-2016 through 2017-2018 for projects at our facilities. As projects are completed, transfers will be made from the Working Cash Fund to the Capital Projects Fund to fund these identified projects.

Fund Balance

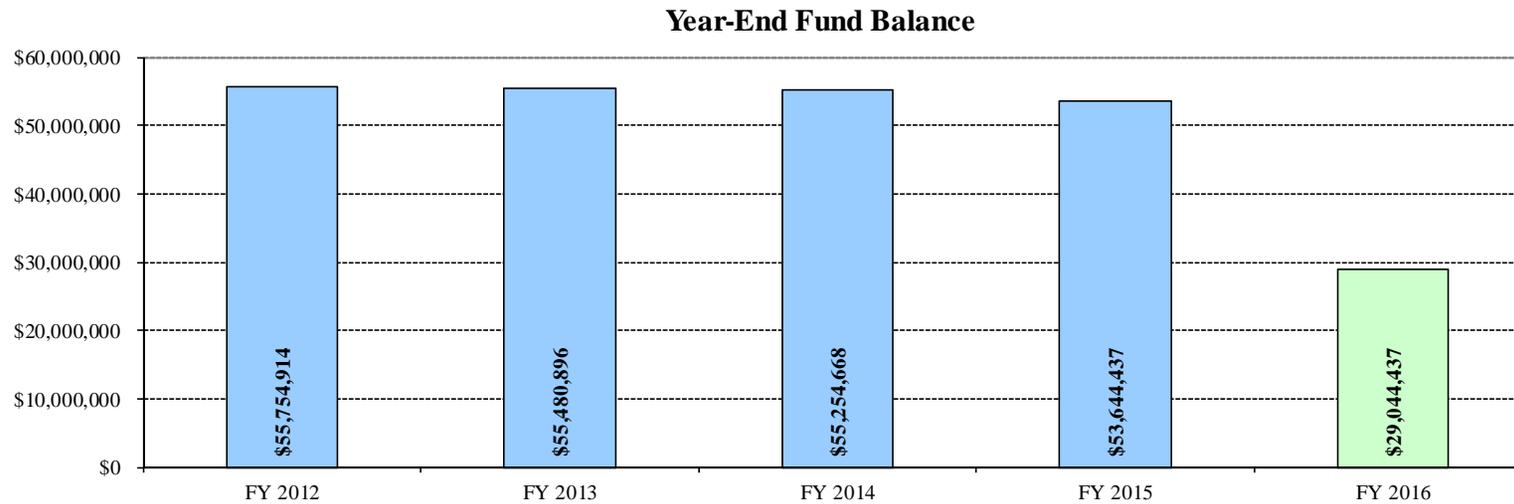
Due to the heavy reliance on property taxes, the District receives its primary revenue in two installments, one installment in the spring and one in the fall. This creates a need for fund balances in order to meet the operating demands of the District between property tax payments. The Working Cash Fund is to account for financial resources held by the District which may be temporarily loaned to other funds. The Capital Projects Feasibility work will begin in the 2015-2016 year. Budgeted transfers will be made from the Working Cash Fund to the Capital Projects Fund to fund these planned projects.

Working Cash Fund Summary

Chart 3.80 Revenue by Source and Other Financing Sources (Uses) Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
REVENUES									
Levy	\$0	\$10,277		\$9,630	-6.30%	(\$331)	-103.44%	\$0	-100.00%
Interest on Investments	\$159,302	\$221,959	39.33%	\$114,142	-48.58%	\$140,100	22.74%	\$100,000	-28.62%
Other	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$159,302	\$232,236	45.78%	\$123,772	-46.70%	\$139,769	12.92%	\$100,000	-28.45%
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources (Uses)	\$20,025,000	\$0		\$100,000		\$0		\$0	
Permanent Transfer To Other Funds	\$20,025,000	\$506,254		\$450,000		\$1,750,000		\$24,700,000	
TOTAL OTHER FIN. SOURCES/USES	\$0	(\$506,254)		(\$350,000)	-30.86%	(\$1,750,000)	400.00%	(\$24,700,000)	1311.43%
BEGINNING FUND BALANCE	\$55,595,612	\$55,754,914	0.29%	\$55,480,896	-0.49%	\$55,254,668	-0.41%	\$53,644,437	-2.91%
PROJECTED YEAR-END FUND BALANCE	\$55,754,914	\$55,480,896		\$55,254,668		\$53,644,437		\$29,044,437	

Chart 3.81 Historical Year-End Balance Graph



Working Cash Fund

Chart 3.82 Detailed Revenue and Other Financing Sources(Uses) Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016
Local Sources					
General Levy	\$0	\$10,277	\$9,630	(\$331)	\$0
Total Earnings on Investments	\$159,302	\$221,959	\$114,142	\$140,100	\$100,000
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Local Sources	\$159,302	\$232,236	\$123,772	\$139,769	\$100,000
Total Receipts/Revenue From State Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Federal Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue	\$159,302	\$232,236	\$123,772	\$139,769	\$100,000
OTHER FINANCING SOURCES					
Transfer From Other Funds					
Permanent Transfer of Interest (Section 10-22.44)	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds					
Principal on Bonds Sold	\$19,993,514	\$0	\$0	\$0	\$0
Premium on Bonds Sold	\$31,486	\$0	\$0	\$0	\$0
Other Sources	\$0	\$0	\$100,000	\$0	\$0
Transfer To Other Funds					
Permanent Transfer of Working Cash Fund - Abatement (Section 20-9)	\$20,025,000	\$506,254	\$450,000	\$1,750,000	\$24,700,000
Total Other Financing Sources	\$0	(\$506,254)	(\$350,000)	(\$1,750,000)	(\$24,700,000)
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES	\$159,302	(\$274,018)	(\$226,228)	(\$1,610,231)	(\$24,600,000)

TORT FUND

The Tort Fund is for revenue and expenditures related to legal and insurance needs of the District. Beginning in FY2009 ISBE required school districts to report their separate Tort Immunity tax levies and accumulated reserves in a separate fund rather than as a component of the Education Fund.

Revenue

Revenue for the Tort Immunity Fund is provided from local property taxes. Although there is no tax rate limit, the Tort Immunity Fund is a part of the “tax cap” extension limitation and is therefore limited much the same as the other funds under the “tax cap.” The Tort Fund revenues and expenditures have been reallocated to the Education fund based on auditor recommendations. During fiscal year 2016, \$0 are levied and budgeted in the Tort Fund revenue.

Expenditures

The Tort Fund revenues and expenditures have been reallocated to the Education fund based on auditor recommendations. During fiscal year 2016, \$0 are levied and budgeted in the Tort Fund expenditure.

Fund Balance

The Tort Fund balance will continue to be \$0 during FY 2016.

Tort Fund Summary

Chart 3.83 Revenue by Source and Expenditures by Object Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
REVENUES									
Local Sources	\$1,184	\$0	-100.00%	\$0		\$0		\$0	
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,184	\$0	-100.00%	\$0		\$0		\$0	
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Non-Salary	\$686,154	\$15,992	-97.67%	\$262,753	1543.03%	\$0	-100.00%	\$0	
TOTAL EXPENDITURES	\$686,154	\$15,992	-97.67%	\$262,753	1543.03%	\$0	-100.00%	\$0	
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$684,970)	(\$15,992)		(\$262,753)		\$0		\$0	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$684,970)	(\$15,992)		(\$262,753)		\$0		\$0	
BEGINNING FUND BALANCE	\$963,715	\$278,745	-71.08%	\$262,753		\$0		\$0	
PROJECTED YEAR-END FUND BALANCE	\$278,745	\$262,753	-5.74%	\$0	-100.00%	\$0		\$0	
FUND BALANCE AS % OF EXPENDITURES	40.62%	1643.03%		0.00%					
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	4.87	197.16		0.00					

Tort Fund

Chart 3.84 Revenue by Source and Expenditures by Object Graph

Revenues vs. Expenditures

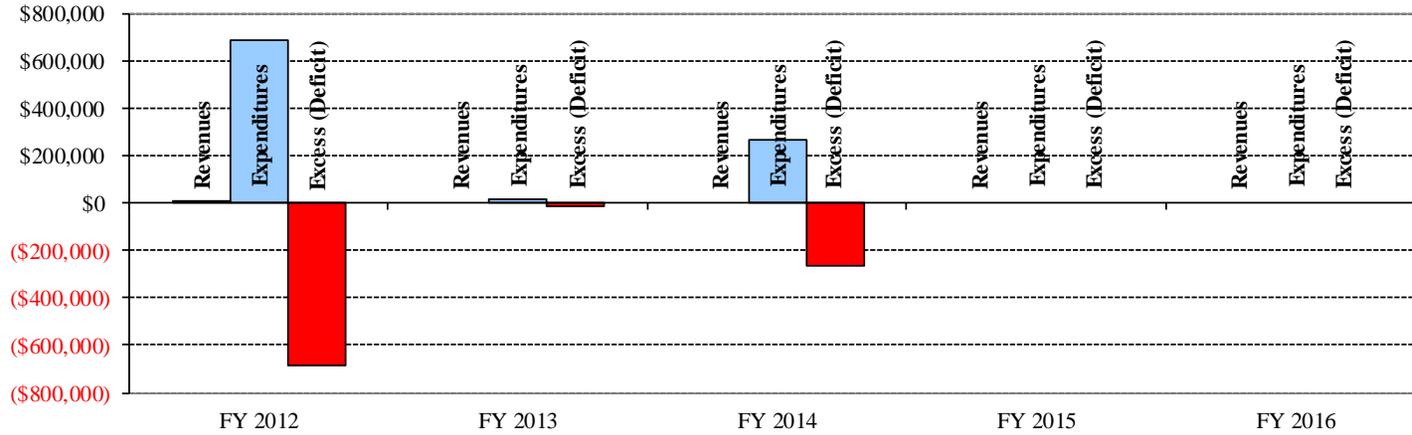
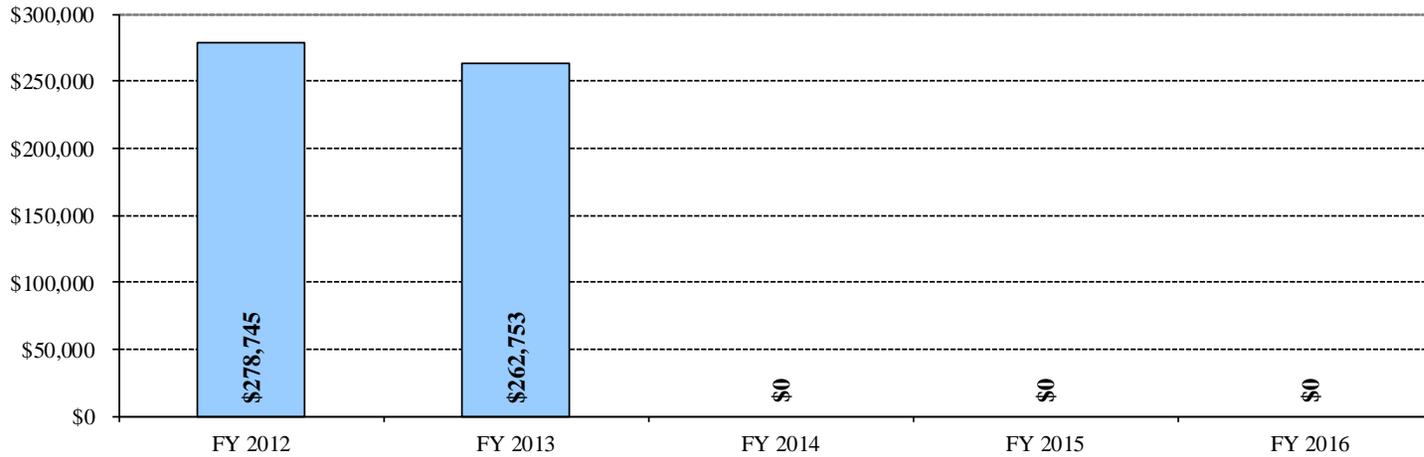


Chart 3.85 Historical Year-End Balance Graph

Year-End Fund Balance



Tort Fund Detail

Chart 3.86 Revenues by Source Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
LOCAL									
Levy	\$0	\$0		\$0		\$0		\$0	
Interest on Investments	\$1,184	\$0	-100.00%	\$0		\$0		\$0	
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$1,184	\$0	-100.00%	\$0		\$0		\$0	
STATE									
General State Aid	\$0	\$0		\$0		\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
FEDERAL									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,184	\$0	-100.00%	\$0		\$0		\$0	

Chart 3.87 Expenditures by Object Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
SALARY COSTS	\$0	\$0		\$0		\$0		\$0	
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$0	\$0		\$0		\$0		\$0	
PURCHASED SERVICES	\$686,154	\$15,992	-97.67%	\$262,753	1543.03%	\$0	-100.00%	\$0	
SUPPLIES AND MATERIALS	\$0	\$0		\$0		\$0		\$0	
CAPITAL OUTLAY	\$0	\$0		\$0		\$0		\$0	
OTHER OBJECTS	\$0	\$0		\$0		\$0		\$0	
NON-CAPITALIZED EQUIPMENT	\$0	\$0		\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$686,154	\$15,992	-97.67%	\$262,753	1543.03%	\$0	-100.00%	\$0	
TOTAL COSTS	\$686,154	\$15,992	-97.67%	\$262,753	1543.03%	\$0	-100.00%	\$0	

LIFE SAFETY FUND

The Life Safety Fund is to account for state approved fire prevention and safety construction projects through the issuance of general obligation bonded debt.

Revenue

Revenue for the Life Safety Fund is not provided from Local Property Taxes. The funding source is generally bonding or debt certificate issuance. The Life Safety Fund is a fund limited by “tax caps.” The new legal maximum allowable rate is \$0.10 per \$100 of EAV. The category titled “Other Local Sources” is interest earnings. The District must have Life Safety amendments approved and on file at the State to collect the Life Safety levy.

The District maintains a Five Year Life Safety Plan and will continue to levy funds to meet the requirements of the plan. During fiscal year 2016, \$0 are levied and budgeted in the Life Safety Fund revenue.

Expenditures

During the summer 2013, the District completed the fiscal year 2014 projects that were approved in the life safety master plan. These projects included miscellaneous work to reach substantial completion on the life safety projects. During fiscal year 2016, \$0 are levied and budgeted in the Life Safety Fund expenditure.

Fund Balance

The fund balance in this fund is depleted as Life Safety Amendments are completed.

Life Safety Fund Summary

Chart 3.88 Revenue by Source and Expenditures by Object Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
REVENUES									
Local Sources	(\$83,281)	\$1,353	-101.62%	\$0	-100.00%	\$0		\$0	
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	(\$83,281)	\$1,353	-101.62%	\$0	-100.00%	\$0		\$0	
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Non-Salary	\$38,695	\$149,227	285.65%	\$318,506	113.44%	\$0	-100.00%	\$0	
TOTAL EXPENDITURES	\$38,695	\$149,227	285.65%	\$318,506	113.44%	\$0	-100.00%	\$0	
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$121,976)	(\$147,874)		(\$318,506)		\$0		\$0	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Sale Of Bonds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources (Uses)	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$121,976)	(\$147,874)		(\$318,506)		\$0		\$0	
BEGINNING FUND BALANCE	\$588,356	\$466,380	-20.73%	\$318,506	-31.71%	\$0	-100.00%	\$0	
PROJECTED YEAR-END FUND BALANCE	\$466,380	\$318,506	-31.71%	\$0	-100.00%	\$0		\$0	
FUND BALANCE AS % OF EXPENDITURES	1205.27%	213.44%		0.00%					
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	144.63	25.61		0.00					

Life Safety Fund

Chart 3.89 Revenue by Source and Expenditures by Object Graph
Revenues vs. Expenditures

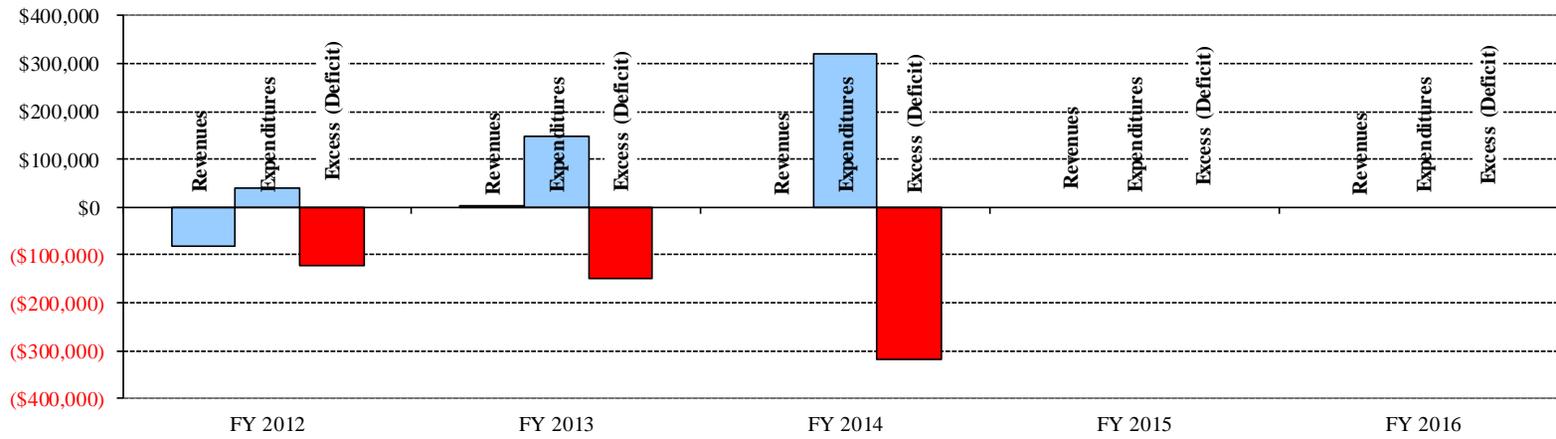
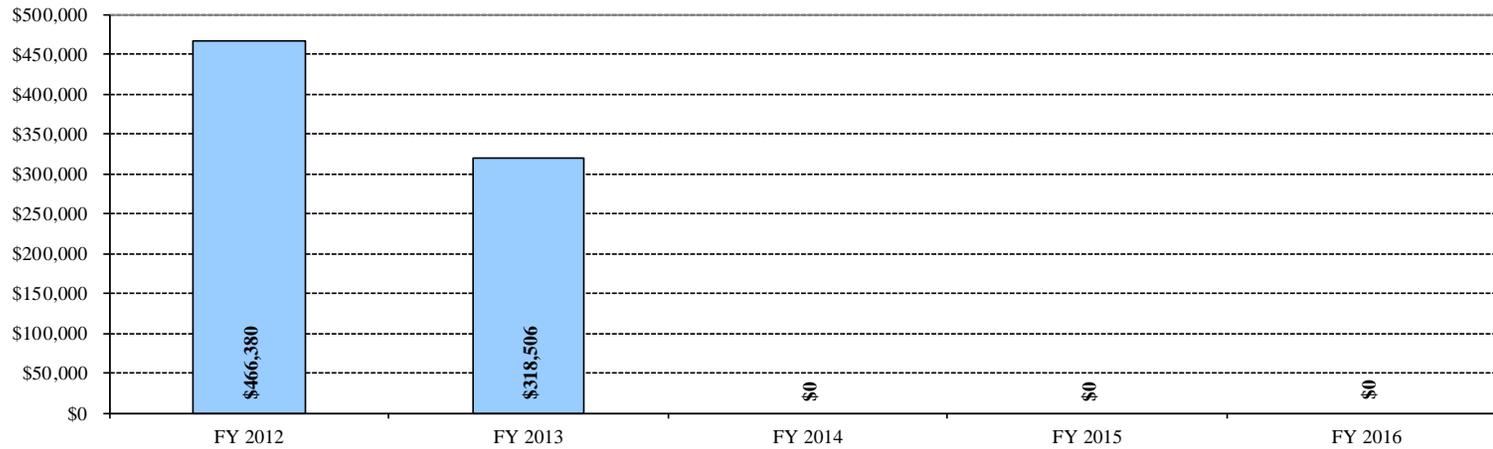


Chart 3.90 Historical Year-End Balance Graph

Year-End Fund Balance



Life Safety Fund

Chart 3.91 Revenues by Source Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
LOCAL									
General Levy	\$0	\$0		\$0		\$0		\$0	
Corporate Personal Property Replacement Tax	\$0	\$0		\$0		\$0		\$0	
Interest on Investments	(\$83,281)	\$1,353	-101.62%	\$0	-100.00%	\$0		\$0	
Payments of Surplus Moneys from TIF Districts	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	(\$83,281)	\$1,353	-101.62%	\$0	-100.00%	\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	(\$83,281)	\$1,353	-101.62%	\$0	-100.00%	\$0		\$0	

Chart 3.92 Expenditures by Object Chart

	ACTUAL FY 2012	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	ACTUAL FY 2015	Δ%	BUDGET FY 2016	Δ%
SUPPORT SERVICES - BUSINESS									
Purchased Services	\$780	\$0	-100.00%	\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0	
Capital Outlay	\$37,915	\$149,227	293.58%	\$318,506	113.44%	\$0	-100.00%	\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0	
TOTAL SUPPORT SERVICES - BUSINESS	\$38,695	\$149,227	285.65%	\$318,506	113.44%	\$0	-100.00%	\$0	
TOTAL EXPENDITURES	\$38,695	\$149,227	285.65%	\$318,506	113.44%	\$0	-100.00%	\$0	

**INFORMATIONAL
SECTION**

Governmental Funds Source of Revenue Increases

Chart 4.01 Changes in Source of Revenue (In Percentages) Chart

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget
Local Funds	2.63%	3.39%	0.60%	2.57%
State Funds	9.50%	-4.50%	2.48%	-11.83%
Federal Funds	190.57%	-61.19%	-4.69%	-15.83%
Total Governmental Funds	7.94%	-1.67%	0.58%	1.10%

Chart 4.02 Changes in Source of Revenue (In Percentages) Graph

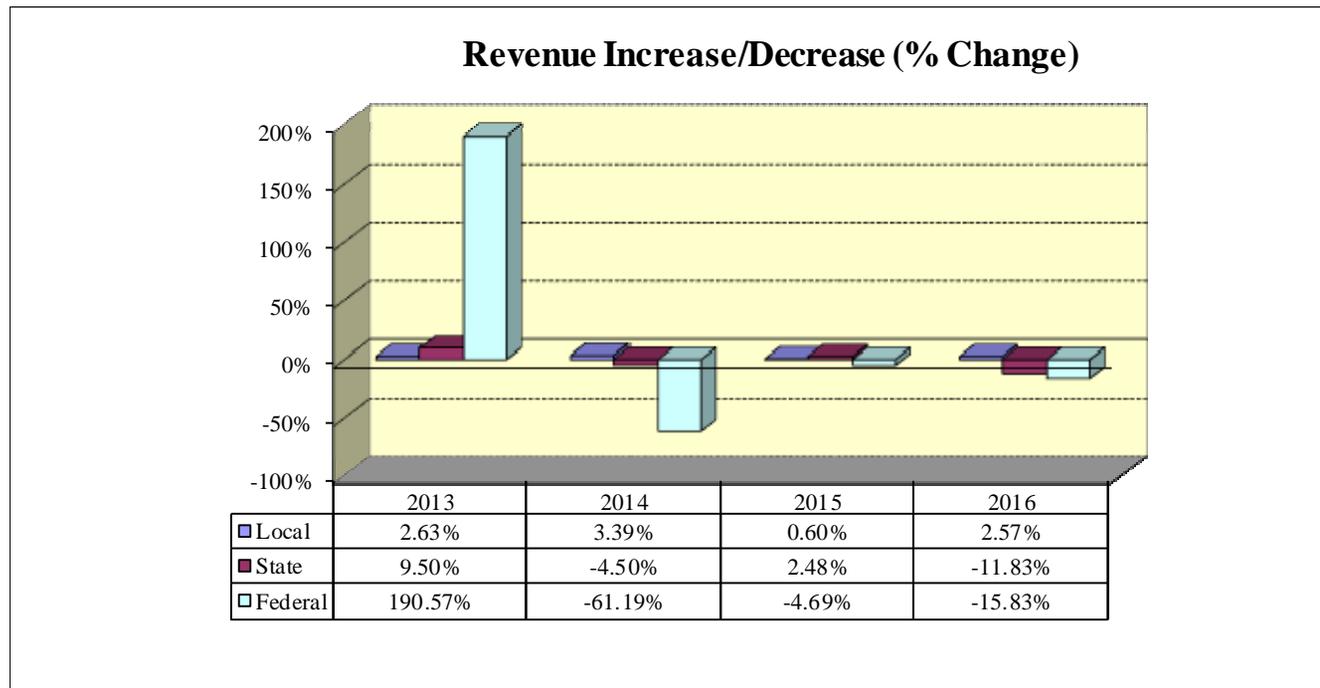


Chart 4.03 Total Revenue and Expenditure Increase/Decrease and Fund Balance Graph

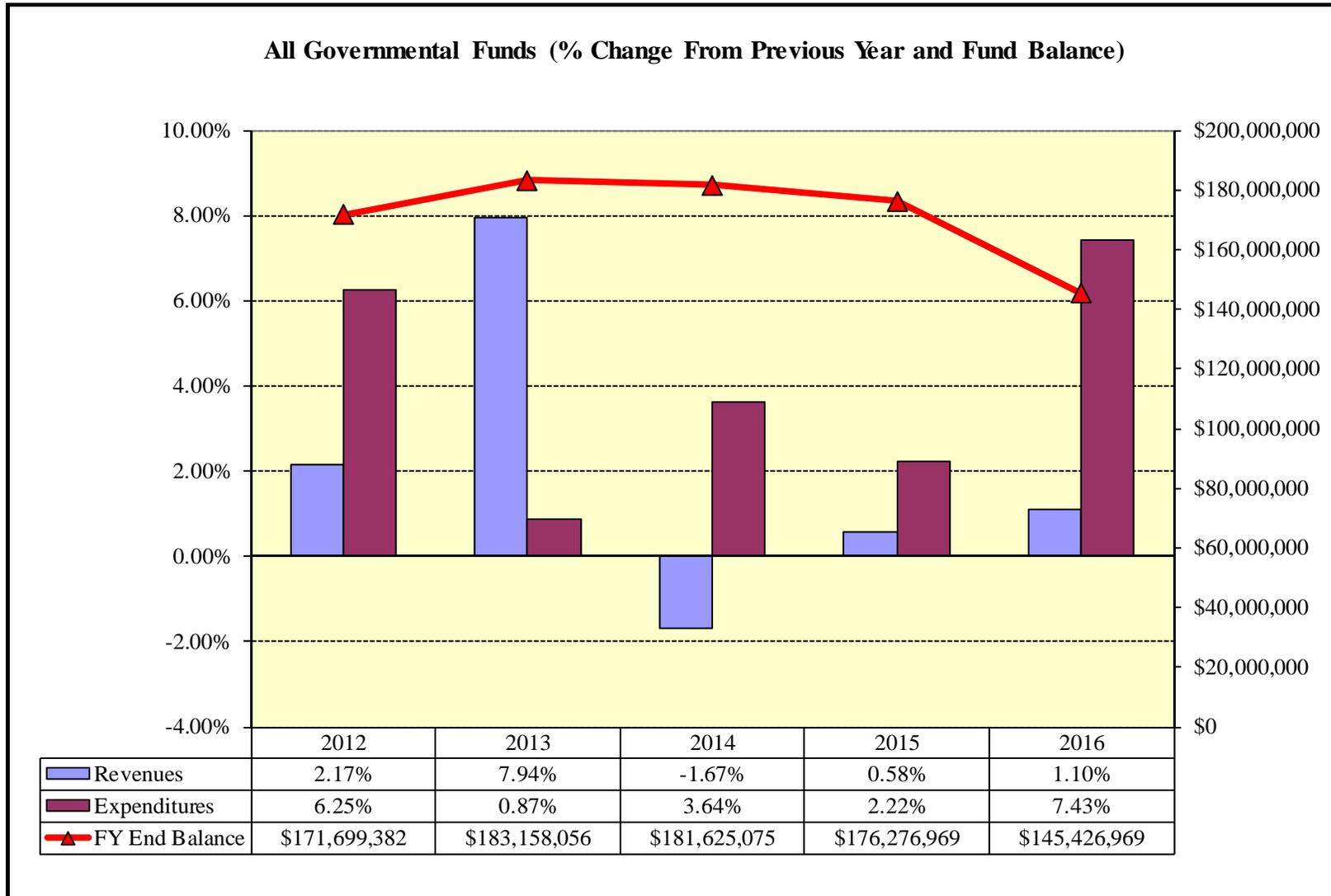


Chart 4.04 Tax Levy Projections

	2013		2014		2015		2016		2017	
Equalized Assessed Value	\$7,422,861,898		\$7,548,675,591		\$7,576,675,591		\$7,983,509,371		\$8,011,509,371	
New Growth	\$30,732,921		\$34,083,565		\$28,000,000		\$28,000,000		\$28,000,000	
EAV w/o New Growth	\$7,392,128,977		\$7,514,592,026		\$7,548,675,591		\$7,955,509,371		\$7,983,509,371	
Consumer Price Index	1.70%		1.50%		0.80%		1.00%		1.50%	
	Extension	Rate								
Educational Fund	\$154,612,510	2.083%	\$157,941,758	2.092%	\$164,502,893	2.171%	\$167,838,647	2.102%	\$170,556,986	2.129%
Special Education	\$1,000,000	0.013%	\$1,000,000	0.013%	\$950,000	0.013%	\$950,000	0.012%	\$950,000	0.012%
Operation & Maintenance Fund	\$31,500,000	0.424%	\$31,500,000	0.417%	\$28,000,000	0.370%	\$28,500,000	0.357%	\$29,000,000	0.362%
Debt Service Fund	\$3,336,904	0.045%	\$3,386,958	0.045%	\$3,350,214	0.044%	\$3,400,693	0.043%	\$3,459,027	0.043%
Transportation Fund	\$7,500,000	0.101%	\$7,000,000	0.093%	\$6,000,000	0.079%	\$6,300,000	0.079%	\$6,615,000	0.083%
IMRF & Social Security Fund	\$4,000,000	0.054%	\$4,600,000	0.061%	\$4,830,000	0.064%	\$4,000,000	0.050%	\$4,200,000	0.052%
Social Security/Medicare-Only	\$3,500,000	0.047%	\$4,100,000	0.054%	\$4,278,750	0.056%	\$3,800,000	0.048%	\$3,990,000	0.050%
Total Levy	\$205,449,414		\$209,528,716		\$211,911,856		\$214,789,340		\$218,771,013	
Levy Rate	2.7678%		2.7757%		2.7969%		2.6904%		2.7307%	
Tax Capped Levy*	\$202,112,510		\$206,141,758		\$208,561,642		\$211,388,647		\$215,311,986	
Tax Capped Rate **	2.7228%		2.7308%		2.7527%		2.6478%		2.6875%	

* Aggregate Levy = Total Levy - Bond & Interest Levy

**Limiting Rate Formula: [(Prior Year Total Levy - Prior Year Bond and Interest Extension) * (1 + Prior Year CPI)] / Current Year EAV without New Growth

Local Property Tax Rates

State law and the School Code of Illinois govern the policies and procedures of school finance. Property taxes are the primary revenue source, representing 81.7% of the District's total revenue, including TIF distributions. The property tax cycle extends over two years. The tax year is the year of assessment and reflects the value of property as of January 1st. The tax bills are distributed and the taxes are paid in the year following the tax year.

Illinois real property values and related taxes are established on a calendar-year basis. Township High School District 214 is a municipal corporation governed by a Board of Education, which has the exclusive responsibility and accountability for certifying an annual levy to the respective county clerk. School districts in Illinois levy for each Governmental Fund. The county clerk is responsible for the extension of taxes levied by the school district within the Property Tax Extension Limitation Law (PTELL), better known as the "Tax Cap". The County Treasurer has the responsibility of mailing the tax bills, collecting the property taxes, and remitting the revenues back to the taxing districts.

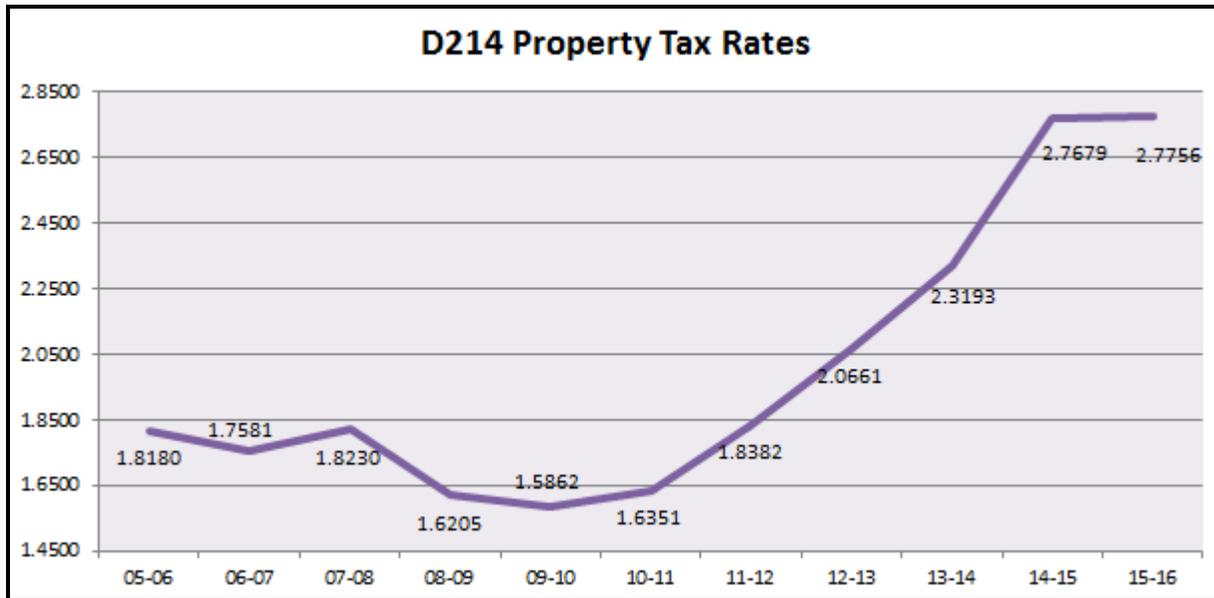
Cook County distributes their tax receipt collections in primarily two installments, the first in March and the second in late August; however, it has been as late as December. The CPI used for the 2012 Tax Levy was 3.0%. The CPI used for the 2013 Tax Levy was 1.7%. The CPI used for the 2014 Tax Levy was 1.5%. In preparation of the 2015 Tax Levy, the December 2014 CPI of .8% will be used to estimate the levy. Each levy also includes an increase in revenue generated by new property added to the tax base. For District 214 we are using projections of new property at \$25 million per year. The Board of Education will adopt the final levy in December 2015. The levy will be filed with the Cook County Clerk by December 29, 2015 (the last Tuesday in December).

CPI History	
2014	0.8%
2013	1.5%
2012	1.7%
2011	3.0%
2010	1.5%
2009	2.7%
2008	0.1%
2007	4.1%
2006	2.5%
2005	3.4%
2004	3.3%
2003	1.9%

The State of Illinois Department of Revenue is responsible for calculating an equalization factor for each county. This calculation is made annually using a multi-year comparison of property assessments and sales prices in each county called the assessment/sales ratio study. Once the Illinois Department of Revenue has certified the final Cook County equalization factor, the Cook

County Clerk applies the factor to the final assessed values determined by the Assessor and modified by the Board of Review. The new value is called the equalized assessed value (EAV). This value is the final taxable value of the property unless homeowner exemptions are applied.

Chart 4.05 Property Tax Rate History



The tax cap has had an effect of eroding the taxing body’s tax rate because the equalized assessed valuation has historically increased at rates greater than the consumer price index. The result has lowered the tax rates annually. Tax rates are per \$100 of Equalized Assessed Valuation (EAV). The 2010, 2011, 2012, and 2013 EAV decreased due to the economic conditions, which caused the tax rate, as a factor in the formula, to increase.

Tax Increment Financing Districts (TIF)

Currently, there are sixteen Tax Increment Financing (TIF) districts within the District’s boundaries:

- Arlington Heights #3 (Southwest corner Rand & Arlington Heights Road)
- Arlington Heights #4 (Northeast corner Golf and Arlington Heights Road)
- Arlington Heights (Hickory/Kinsington)
- Arlington Heights #5 (Southpoint/Town & Country)
- Des Plaines #3 (Mount Prospect & Wilke Roads)
- Elk Grove (Busse/Elmhurst)
- Elk Grove (Elk Grove Town Center)
- Mount Prospect #1 (Downtown North of tracks)
- Prospect Heights (Milwaukee/Palatine)
- Prospect Heights (Palatine Road)
- Rolling Meadows #2 (Kirchoff & Owl Drive)
- Wheeling #1 (Wheeling Crossroads)
- Wheeling #2 (South Milwaukee/Manchester Drive)

- Wheeling #3 (North Milwaukee)
- Wheeling (Southeast II)
- Wheeling (Town Center II)

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 within the TIF boundaries.

214 HIGH SCHOOL DISTRICT		District 214 TIF Summary									
Community	Tax Code	Agency Tax Code	TIF #	Location	First Tax Year	Year Expires	Extension Expiration	Frozen EAV	2014 EAV	TIF Extensions and/or Comments	
Arlington Hts	38176	03-0020-502	#3	SW corner Rand & AH Rds	1994	2017		\$923,618	\$4,458,651		
Arlington Hts	16117	03-0020-504	#4	NE corner Golf & AH Rds	2002	2026		\$5,971,996	\$10,149,224		
Arlington Hts	38229	03-0020-506		Hickory/Kensington	2014	2037		\$8,634,983	\$8,865,926		
Arlington Hts	38205	03-0020-505	#5	Southpoint/Town & Country (Palatine & Ranc	2005	2028		\$30,180,546	\$30,916,476		
Des Plaines	16115	03-0290-502	#3	Mt Prospect & Wille Rds	2000	2035		\$3,807,465	\$9,558,608	Extension Approved April 2009	
Elk Grove	16136, 16137, 16138			Busse/Elmhurst	2015	2038		\$301,170,852	\$287,039,539		
Elk Grove	16114	03-0350-500		Elk Grove Town Center	1997	2020		\$656,127	\$14,713,827		
Mt Prospect	16130, 38209	03-0820-500	#1	Downtown N of tracks	1985	2008	2022	\$13,651,543	\$33,230,688	13 yr approved	
Prospect Heights	38181, 38182	03-1040-500		Milwaukee / Palatine	1997	2020		\$14,770,722	\$15,993,228		
Prospect Heights	38183/4/5	03-1040-501		Palatine Road	1997	2020		\$2,376,261	\$0		
Rolling Meadows	29156 1131/4	03-1110-501	#2	Kirchoff & Owl Dr	2002	2026		\$1,541,944	\$4,685,092		
Wheeling	1516/17	03-1310-500	#1	Wheeling Crossroads	1985	2008	2019	\$12,923,635	\$34,697,049	11.6 yr approved	
Wheeling	38199/200	03-1310-501	#2	S Milwaukee/Manchester Dr	2000	2023		\$1,694,510	\$12,209,541		
Wheeling	38202/3	03-1310-502	#3	N Milwaukee	2002	2024		\$24,748,756	\$61,818,073	Expansion Discussion 6/24/08	
Wheeling	38223/4/5/6	03-1310-505		Southeast II	2014	2037		\$41,639,362	\$42,935,292	Reset of Southeast (Industrial Lane)	
Wheeling	38228	03-1310-506		Town Center II	2014	2037		\$36,124,041	\$36,424,063	Reset of Town Center	
								\$500,816,361	\$607,695,277		
								Difference:	\$106,878,916		
								2014 Tax Rate:	2.7760%		
									\$2,966,959		
Estimated THSD 214 tax revenue shifted due to TIF areas for the 2014 tax year is									\$2,966,959		

The Wheeling village board has started the process to reset TIF #4 Town Center and TIF #5 Southeast. Since their inception, the EAV of these TIF districts has declined. The TIFs terminated on December 31, 2013. The TIFs started over with the current lower real estate valuation and will continue for 23 more years.

The Wheeling Crossroads TIF #1 was scheduled to expire in May 2008. In 2005, the Wheeling Village Board approved intergovernmental agreements with School Districts 21 and 214 related to extending the life of the Crossroads TIF to 2019. The Village agreed to declare an annual surplus of TIF funds and mail checks to all taxing districts in December of each year. After receiving letters of support from the schools, the Illinois legislature and the Governor approved special legislation officially extending the TIF district. The intergovernmental agreements require the Village of Wheeling to do the following:

1. Beginning in 2005 and continuing each year until the extended Crossroads TIF District expires on December 31, 2019, declare a surplus in the Crossroads TIF District equal to 72% (i.e. the present value of the tax proceeds each district would have received had the TIF expired in Tax Year 2008) of the annual increment.

2. Distribute to each district in December of each year its pro-rata share of the surplus based on its tax rate for that tax year.

The Village of Mount Prospect entered into an intergovernmental agreement with Oakton Community College District, High School District 214, Elementary School District 57, Cook County, Elk Grove Township, the Forest Preserve District of Cook County, the Mount Prospect Public Library, and the Mount Prospect Park District to extend the life of Mount Prospect TIF #1 to 2022. This will facilitate further redevelopment with the TIF district. Mount Prospect shall, annually during the extended life of the TIF district, upon receipt of the incremental revenues generated each year by the TIF district, declare a portion of the incremental revenues as surplus.

Township High School District 214 approved a position paper regarding Tax increment financing districts and related programs on September 6, 2007:

TOWNSHIP HIGH SCHOOL DISTRICT 214

POSITION PAPER

TAX INCREMENT FINANCING DISTRICTS AND RELATED PROGRAMS

Tax Increment Financing (TIF) Districts and related programs critically impact funding available for Township High School District 214. As the Equalized Assessed Valuation (EAV) of the property within a TIF district increases, schools do not receive any increase in tax funds for education until the TIF expires. A TIF may remain in effect up to 23 years and may be extended beyond 23 years. In addition, related programs or agreements could also have an impact on the amount of tax funds received.

Township High School District 214 is a community member of municipalities within our district boundary. The Board of Education understands that there is a need for municipalities to rejuvenate blighted business areas in order to enhance community and commercial viability; and specifically, we look to see whether an area would develop without the implementation of a TIF or related program. A vibrant community is critical for attracting businesses, thereby maintaining a tax base that will support municipalities' social services, park districts, and schools. Municipalities, which are able to demonstrate high levels of social services, park district offerings, and quality schools, are an attraction for potential residents.

It is the position of the High School District 214 Board of Education to request that municipalities provide adequate advanced notification, when reviewing whether to enact a TIF or related program, and to consider the impact on school districts. In particular, we request that municipalities consider and utilize types of project financing other than TIFs. If TIF financing is decided upon, we request municipalities limit the duration of a TIF to significantly less than 23 years and to share a significant amount of increased revenue with school districts during the TIF.

The position of High School District 214's Board of Education about TIF extensions is that without a substantial annual allocation of the increased tax increment being made available to

District 214, a TIF should not be changed or modified in order to extend it beyond the original expiration date. Further, the request for a TIF extension or related program in which the extension or related program is being requested, must originate with the municipality, supported by a majority vote of council members.

Approved by the Board of Education of Township High School District 214 on September 6, 2007.

Equalized Assessed Valuations (EAV) is designed to assure equal valuation treatment across Illinois. EAV represents the taxable property base for schools as certified by the Illinois Department of Revenue. Each Board of Education determines an annual levy in terms of dollar amounts and certifies this levy to the county clerk. The county clerk is responsible for making extensions of taxes levied within the constraints of the school district limitations. Tax rates for school districts are related to specific purposes. School districts in Illinois are subject to various limitations in property tax rates for each purpose (see table below). These rates can be increased through voter referendum, but not exceeding a maximum statutory tax rate. A tax rate in Illinois reflects the dollars levied per \$100 of EAV of real property. Dividing the dollar amount of the tax levy by total EAV of the taxing district and multiplying the product by 100 calculates the tax rate.

Chart 4.06 Maximum Tax Rates

Fund	Education	Operations & Maintenance	Debt Service	Transportation	IMRF	Social Security	Working Cash	Tort	Spec Education
Limit	1.5900	0.3750	none	0.1200	none	none	0.0500	none	0.0200

Chart 4.07 Extended Tax Rates

Rates Extended											
Tax Year	Fiscal Year	Education	Operations & Maintenance	Debt Service	Transportation	IMRF	Social Security	Working Cash	Tort	Spec Education	Total
2004	2005-06	1.3486	0.2985	0.0537	0.0458	0.0247	0.0247	0.0088	0.0040	0.0086	1.8180
2005	2006-07	1.3309	0.2839	0.0330	0.0437	0.0273	0.0273	0.0000	0.0038	0.0082	1.7581
2006	2007-08	1.3468	0.2808	0.0326	0.2514	0.0322	0.3222	0.0008	0.0375	0.0086	1.8230
2007	2008-09	1.1919	0.2508	0.0281	0.0479	0.0295	0.0295	0.0000	0.035	0.0078	1.6205
2008	2009-10	1.1982	0.2546	0.0000	0.0483	0.0307	0.0307	0.0079	0.0079	0.0079	1.5862
2009	2010-11	1.2254	0.2563	0.0269	0.0493	0.0344	0.0344	0.0000	0.0000	0.0084	1.6351
2010	2011-12	1.3978	0.2595	0.0301	0.0610	0.0509	0.0298	0.0000	0.0000	0.0091	1.8382
2011	2012-13	1.5520	0.3078	0.0338	0.0775	0.0318	0.0531	0.0000	0.0000	0.0101	2.0661
2012	2013-14	1.7480	0.3466	0.0338	0.0866	0.0347	0.0578	0.0002	0.0000	0.0116	2.3193
2013	2014-15	2.0829	0.4244	0.0450	0.1010	0.0539	0.0472	0.0000	0.0000	0.0135	2.7679
2014	2015-16	2.0923	0.4173	0.0449	0.0927	0.0609	0.0543	0.0000	0.0000	0.0132	2.7756

The property tax is a fairly consistent tax, but with the passage of the Property Tax Extension Limitation Law (PTELL or “tax cap”) in 1995, the growth of revenue is now limited to the lesser of 5% or the Consumer Price Index (CPI). A fundamental structural imbalance exists in this funding formula because most of the costs related to the delivery of public education exceed CPI. The PTELL coupled with the lack of new Equalized Assessed Value (EAV) revenue generated by new construction, will eventually cause the need for the District to request a referendum property tax increase.

The “tax cap” law was designed to reduce the rate of growth of property taxes for the individual taxpayer. The law allows the District to seek referendum approval to increase the total tax rate. This reliance on taxes makes the District vulnerable to political pressures to limit property taxes.

Tax extension increases are governed by the increase in the (EAV) and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is prescribed by law. The “Tax Cap,” slows the growth of revenues to school districts and reduces the tax rates when property values and assessments increase faster than the rate of inflation. Below are the annual increases in the tax extension from 2011 through 2018.

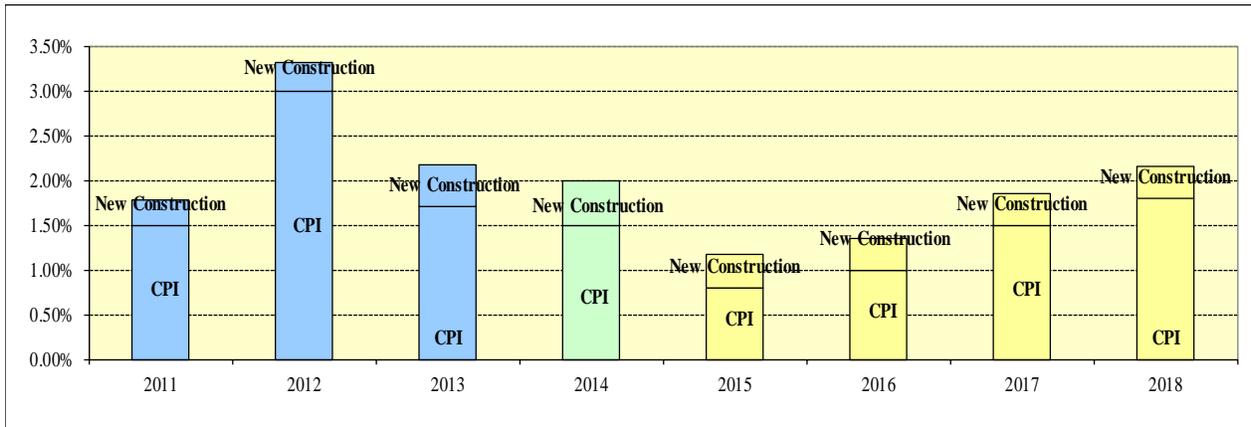
Major Revenue Assumptions

The Tax Cap limits year-over-year revenue growth to the Consumer Price Index (CPI) plus dollars from New EAV Growth. The following table and graph show what the increases have been and are projected to be.

Chart 4.08 Annual Increases in Tax Extension Table

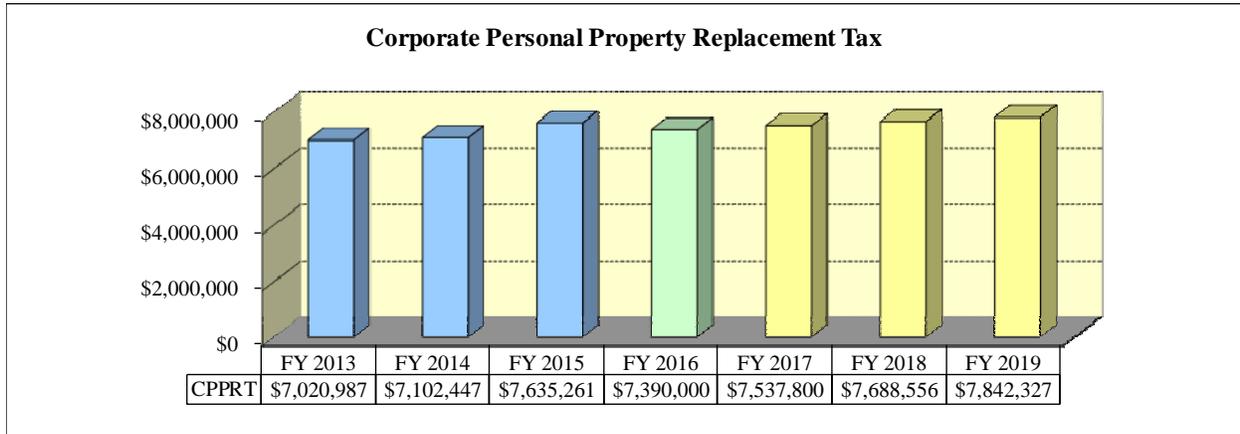
Tax Year	2011	2012	2013	2014	2015	2016	2017	2018
Consumer Price Index	1.50%	3.00%	1.70%	1.50%	0.80%	1.00%	1.50%	1.80%
New Construction	0.28%	0.31%	0.47%	0.49%	0.37%	0.36%	0.36%	0.36%
Tax Revenue Change	1.78%	3.31%	2.17%	1.99%	1.17%	1.36%	1.86%	2.16%

Chart 4.09 Annual Increases in Tax Extension Graph



Corporate Personal Property Replacement Tax

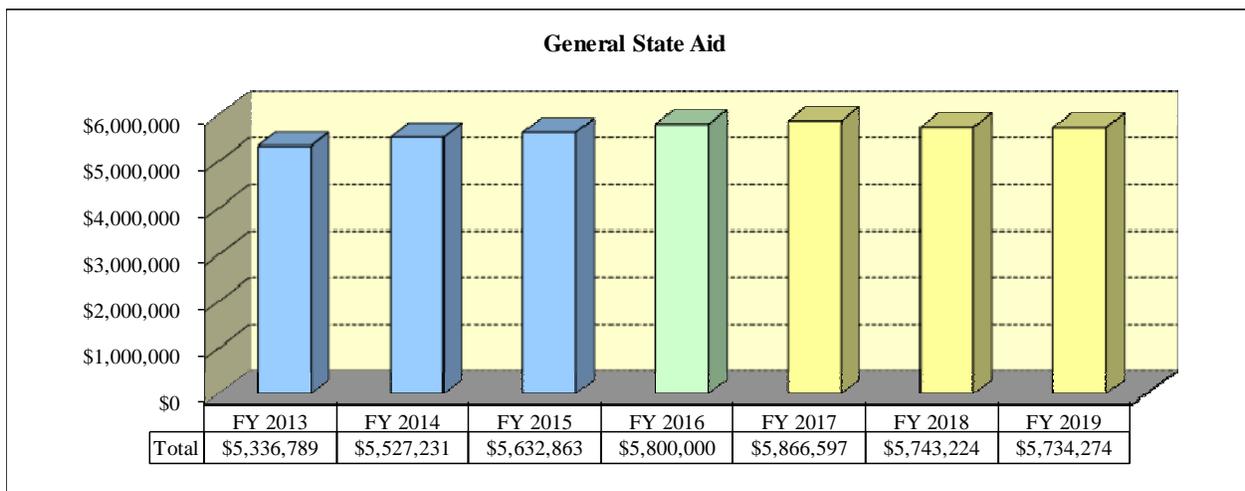
Chart 4.10 Corporate Personal Property Replacement Tax



The other major source of locally related revenue is Corporate Personal Property Replacement Tax (CPPRT) revenues. Until 1979, Illinois Law allowed the taxation of the personal property of businesses. This revenue source was eliminated in 1979, and replaced with an alternative tax on Illinois businesses. The CPPRT imposes a state collected tax on the net income of the business (corporations, partnerships, and trusts) and an invested capital tax on utilities. The proceeds of this tax are distributed to local taxing bodies in proportion to the relative share of personal property taxes received by these local taxing bodies prior to 1979. The CPPRT is directly influenced by the State's economy. The District records the CPPRT revenue in the Education Fund, the IMRF and Social Security/Medicare Fund, and the Capital Projects Fund as required.

General State Aid

Chart 4.11 General State Aid

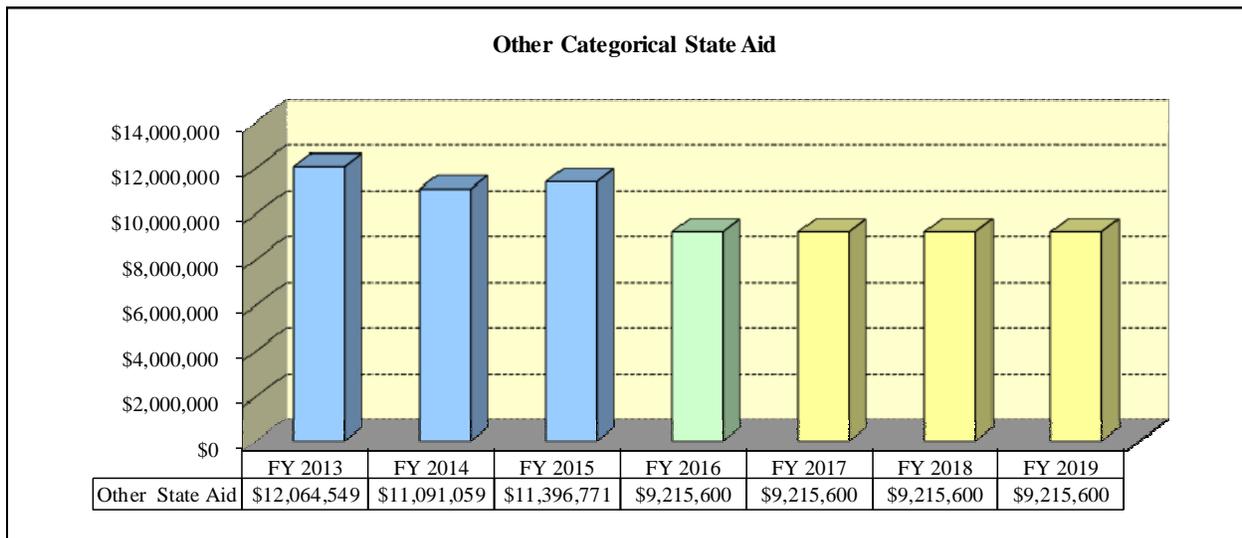


A major source of state revenue is General State Aid. The General State Aid formula is a foundation approach with three separate calculations depending on the amount of property wealth of the local school district. The first formula is referred to as the “Foundation” formula. Most districts receive General State Aid under this formula. Districts qualifying for this formula have available local resources per pupil less than 93% of the foundation level. The second formula is the “Alternate” formula. Districts qualifying for this formula have available local resources per pupil at least 93% but less than 175% of the foundation level. The third formula is the “Flat Grant” formula. Districts qualifying for this formula have available local resources per pupil at least 175% of the foundation level. The District receives revenue based on the Alternate Method.

A significant portion of the General State Aid formula is the setting of the foundation level in statute and the guaranteed funding of those levels of support. The foundation level set for 2015-2016 is \$6,119. The General State Aid calculation is based on average daily attendance figures, using the best three months of the preceding year. The District is not significantly impacted by the GSA Foundation level because it receives funding according to the Alternate Formula, which is approximately \$480 per Average Daily Attendance (ADA).

Other Categorical State Aid

Chart 4.12 Other Categorical State Aid



Other major state financial support for schools is in the form of categorical and special program grants and grants for school reform and improvement initiatives. State categorical grants provide funds for special education, transportation, vocational education, school lunch and breakfast, textbooks, adult education, school construction, and gifted and remedial student programs.

These state aid payments fluctuate each year depending on district costs, state funding levels for categorical grants and continuation of state grant funding for specific programs.

Significant Expenditures

Salaries and Benefits

Contract Salary Increases & Length of Contract

- The District 214 Education Association (EA) is the teachers' union. The District has a five year contract through June 2019. The following language regarding the 2015-2016 salaries is included in the District 214 Education Association Agreement.
 - **2015-2016:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2016-2017:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2017-2018:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.
 - **2018-2019:** increase base by .75 of CPI, with a minimum/maximum of 1%/4%; all other steps adjusted as index of base as listed; salaries at the top of the schedule will increase by full CPI, with a minimum/maximum of 1%/4%, based on Step 25 of the previous year.

Should pension “cost shift” occur during the time frame of this Cumulative Agreement, the total salary increase will be offset by the percent shift each year to absorb the financial impact of pension costs shifting from the State to the District. The effect of cost shift will be limited by a minimum/maximum of 1%/4%.

- The Educational Support Personnel Association (IEA-NEA) includes clerical, technical, security, and instructional assistant positions. The District has a three year contract through June 2017. The following language regarding the 2015-2016 salaries is included in the District 214 Educational Support Personnel Association Agreement.
 - The **2015-2016** wage schedule shall be determined by increasing the 2014-15 wage schedule by 2.8%. All employees who started work prior to July 1, 2015 will receive the 2.8% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2015-16 fiscal year.
 - The **2016-2017** wage schedule shall be determined by increasing the 2015-16 wage schedule by 2.7%. All employees who started work prior to July 1, 2016 will receive the 2.7% increase plus a 2% progression through the salary range or the maximum hourly rate for their grade, whichever is less for the 2016-17 fiscal year.
- The District and the Custodial Maintenance Association (CMA) have a four year agreement through June 2019. The following language regarding salaries is included in the District 214 Custodial Maintenance Association Agreement.
 - The **2015-2016** wage schedule shall be determined by increasing the 2014-15 wage schedule by 2.5%. All employees will receive the 2.5% increase plus the step progression on the wage schedule effective July 1, 2015.

- The **2016-2017** wage schedule shall be determined by increasing the 2015-16 wage schedule by 2.0%. All employees will receive the 2.0% increase plus the step progression on the wage schedule effective July 1, 2016.
- The **2017-2018** wage schedule shall be determined by increasing the 2016-17 wage schedule by 1.8%. All employees will receive the 1.8% increase plus the step progression on the wage schedule effective July 1, 2017.
- The **2018-2019** wage schedule shall be determined by increasing the 2017-18 wage schedule by 1.7%. All employees will receive the 1.7% increase plus the step progression on the wage schedule effective July 1, 2018.

Chart 4.13 Contract Salary Increases & Length of Contract

	FY 2016	FY 2017	FY 2018	FY 2019
Education Association	increase base by .75 of CPI, with a min/max of 1%/4%	increase base by .75 of CPI, with a min/max of 1%/4%;	increase base by .75 of CPI, with a min/max of 1%/4%;	increase base by .75 of CPI, with a min/max of 1%/4%;
Educational Support	increase the 2014-15 wage schedule by 2.8%	increase the 2015-16 wage schedule by 2.7%		
Custodial Maintenance	increase base by 2.5%	increase base by 2.0%	increase base by 1.8%	increase base by 1.7%

Please note: The Custodial Maintenance salaries and benefits are paid out of the Operations & Maintenance Fund.

The District’s PPO, HMO, pharmacy, and dental plans are self-funded through Blue Cross/Blue Shield (BCBS) of Illinois, Allied Dental and a Catamaran Drug Card. The Insurance Committee is comprised of union representatives, District administrators, employees, and a District 214 Board of Education member. Over the past several years, significant cost containments and efficiencies have been implemented to control insurance expenses year to year. Moving to BCBS of Illinois allowed the plan to benefit from the additional discounts and providers offered by the Blue Cross Blue Shield of Illinois (BCBS).

The insurance saving in the 2006 – 2007 fiscal year has allowed increased savings in the years leading up to the 2015 – 2016 year. Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

Beginning January 1, 2015, the District offered a High Deductible Health Plan (HDHP) along with a Health Savings Account (HSA) as an option to our employees. With a HDHP the

employee becomes a smarter shopper for health care, which is why these plans are considered a “consumer-directed health care plan”. A HSA is a tax-advantaged savings account designated for qualified medical expenses, which allows one to pay for current qualified medical expenses on a tax-favored basis. Unused HSA dollars roll over from year to year. The funds in the HSA belong to the employee, are non-forfeitable, and portable, making HSAs an easy way to save and invest for future qualified medical expenses.

Cost Containment

Over the past several years, District 214 implemented many cost containment initiatives:

<u>Cost Containment Initiative</u>	<u>Total Savings</u>
Staff	\$2,500,000
Insurance	21,000,000
Technology	4,800,000
Food Service	150,000
Transportation	650,000
Operations & Maintenance	900,000
Total Cost Containment	\$30,000,000
Increased Revenue	\$250,000
Total	\$30,250,000

The insurance saving in the 2006 – 2007 fiscal year has allowed increased savings in the years leading up to the 2015 – 2016 year. The insurance savings line item is an accumulation of many years. Cost containment initiatives will be continually reviewed and implemented as needed based on the financial projections for upcoming years.

As Township High School District 214 has developed long-range financial projections, it has considered enrollment projections, staffing plans, program evaluation and needs, special education services, technology, and facilities improvement and maintenance on both a short-term and long-term basis. These factors have been evaluated with an overall goal to maintain quality educational programs.

The District will continue to implement cost containment initiatives, explore revenue opportunities, improve cost efficiencies, and control expenses within the financial resources that are available to Township High School District 214. The Board and Administration are dedicated to excellence in education, seeking to balance educational needs with sound fiscal practices.

Bonded Debt Amortization Schedules

Debt Service Fund Impact Statement

The schedules below illustrate future debt payments from the Debt Service Fund. State law provides for a separate tax to be levied for payment of bonds approved through a voter referendum as well as providing for limited non-referendum debt.

Chart 4.14 Long-Term Debt Amortization Schedule

Issue Original Principal	2007 Limited Bonds		2008 Limited Bonds		2011 Limited Bonds		2012 Limited Bonds		Total Levied Debt	
	\$18,365,000		\$9,525,000		\$10,000,000		\$10,000,000			
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2016	975,000	812,338	520,000	205,018		408,050		282,050	1,495,000	1,707,455
2017	1,220,000	768,438	325,000	187,143		408,050		282,050	1,545,000	1,645,680
2018	1,270,000	718,638	340,000	170,518		408,050	50,000	281,550	1,660,000	1,578,755
2019	1,320,000	666,838	355,000	154,474		408,050	110,000	279,950	1,785,000	1,509,311
2020	1,375,000	611,219	365,000	139,630		408,050	185,000	277,000	1,925,000	1,435,899
2021	1,430,000	546,250	390,000	124,530		408,050	255,000	272,600	2,075,000	1,351,430
2022	1,500,000	473,000	405,000	107,618		408,050	330,000	266,750	2,235,000	1,255,418
2023	1,575,000	396,125	425,000	89,580		408,050	390,000	259,550	2,390,000	1,153,305
2024	1,655,000	315,375	440,000	71,305		408,050	475,000	250,900	2,570,000	1,045,630
2025	1,740,000	230,500	455,000	52,173		408,050	565,000	237,675	2,760,000	928,398
2026	1,825,000	141,375	480,000	32,070		408,050	655,000	219,375	2,960,000	800,870
2027	1,915,000	47,875	500,000	10,875		408,050	760,000	198,150	3,175,000	664,950
2028						408,050	3,385,000	135,975	3,385,000	544,025
2029					1,480,000	378,450	2,090,000	53,850	3,570,000	432,300
2030					3,735,000	274,150		22,500	3,735,000	296,650
2031					3,980,000	119,850		22,500	3,980,000	142,350
2032					805,000	20,125	750,000	11,250	1,555,000	31,375
	17,800,000	5,727,969	5,000,000	1,344,931	10,000,000	6,097,225	10,000,000	3,353,675	42,800,000	16,523,800

Issue Original Principal	2009B Debt Certificates		Total Non-Levied		Total Debt		Grand Total
	\$15,410,000						
	Principal	Interest	Principal	Interest	Principal	Interest	
2016	2,885,000	547,346	2,885,000	547,346	4,380,000	2,254,801	6,634,801
2017	2,980,000	446,080	2,980,000	446,080	4,525,000	2,091,760	6,616,760
2018	3,085,000	331,538	3,085,000	331,538	4,745,000	1,910,293	6,655,293
2019	3,170,000	205,603	3,170,000	205,603	4,955,000	1,714,914	6,669,914
2020	3,290,000	69,913	3,290,000	69,913	5,215,000	1,505,811	6,720,811
2021					2,075,000	1,351,430	3,426,430
2022					2,235,000	1,255,418	3,490,418
2023					2,390,000	1,153,305	3,543,305
2024					2,570,000	1,045,630	3,615,630
2025					2,760,000	928,398	3,688,398
2026					2,960,000	800,870	3,760,870
2027					3,175,000	664,950	3,839,950
2028					3,385,000	544,025	3,929,025
2029					3,570,000	432,300	4,002,300
2030					3,735,000	296,650	4,031,650
2031					3,980,000	142,350	4,122,350
2032					1,555,000	31,375	1,586,375
	15,410,000	1,600,479	15,410,000	1,600,479	58,210,000	18,124,279	76,334,279

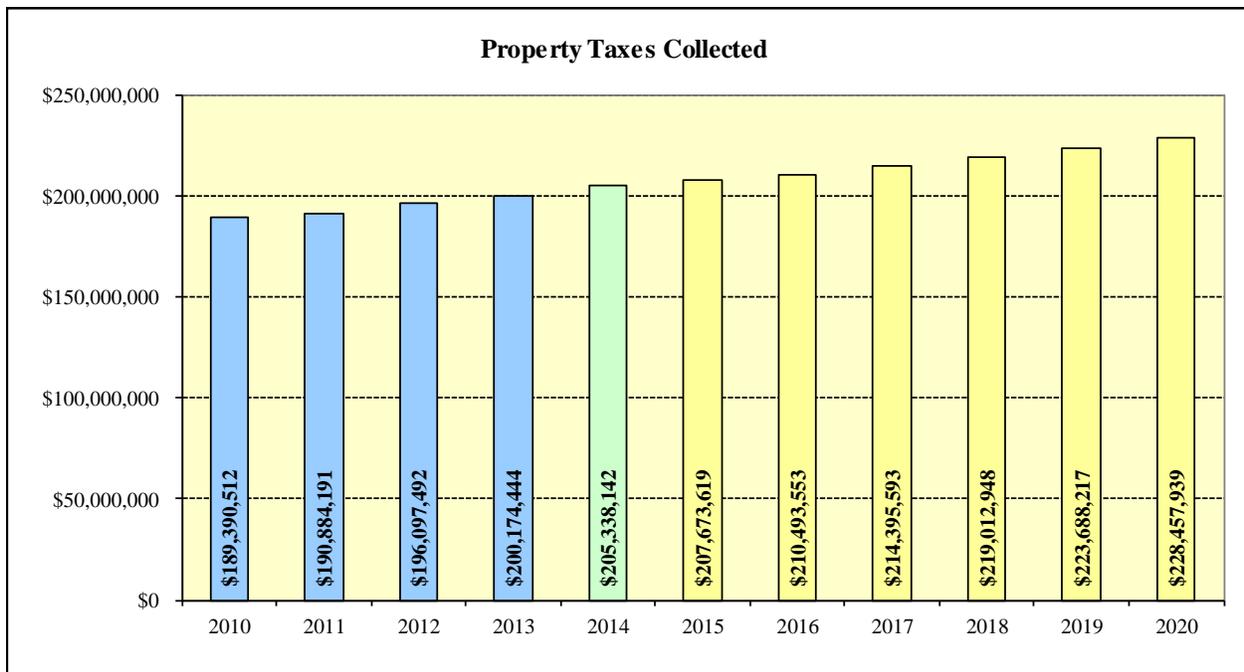
Property Tax Assessment Rate and Collections

Chart 4.15 Property Taxes Assessed and Collected

Levy Year	Taxes Assessed	Current Collection	Current Collection % of Taxes Assessed
2010	\$191,279,771	\$189,390,512	99.0%
2011	\$194,676,542	\$190,884,191	98.1%
2012	\$201,107,855	\$196,097,492	97.5%
2013	\$205,449,414	\$200,174,444	97.4%
2014 *	\$209,528,716	\$205,338,142	98.0%
2015 *	\$211,911,856	\$207,673,619	98.0%
2016 *	\$214,789,340	\$210,493,553	98.0%
2017 *	\$218,771,013	\$214,395,593	98.0%
2018 *	\$223,482,600	\$219,012,948	98.0%
2019 *	\$228,253,282	\$223,688,217	98.0%
2020 *	\$233,120,345	\$228,457,939	98.0%

* Estimated

Chart 4.16 Property Taxes Collected



Property Tax Assessed Value and Market Value

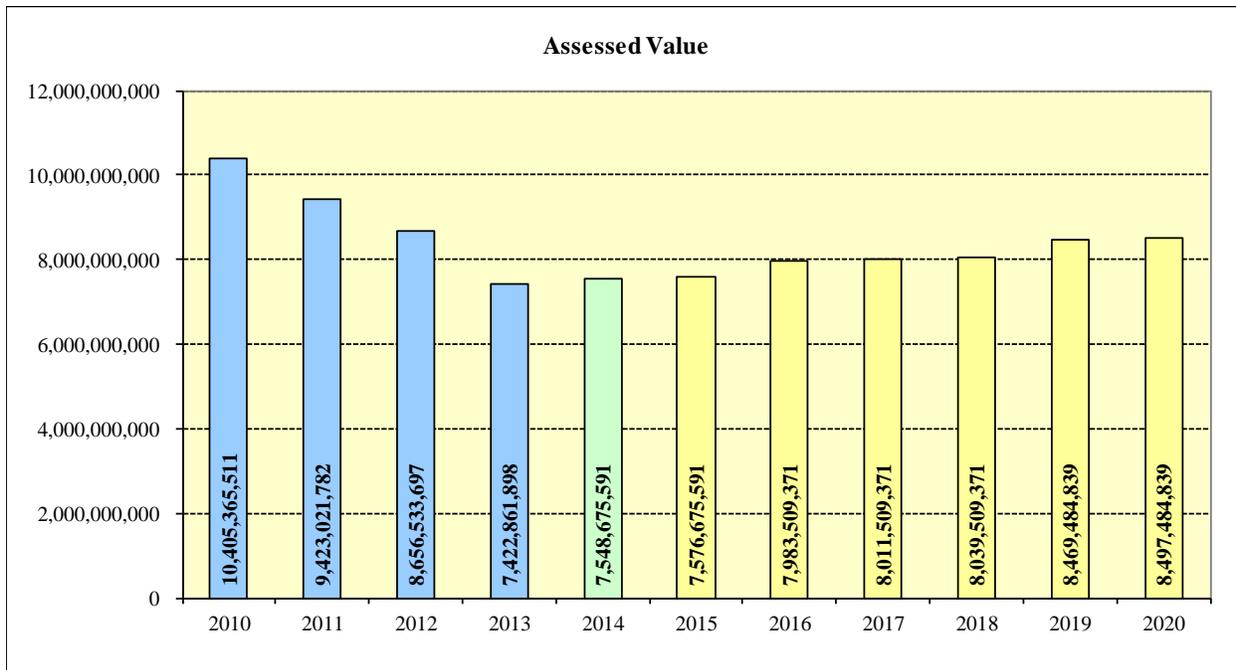
Chart 4.17 Property Taxes Assessed and Market Value

Levy Year	Fiscal Years	Market Value	District Assessed Value	% Increase in Assessed Value
2010	2011-2012	31,216,096,533	10,405,365,511	
2011	2012-2013	28,269,065,346	9,423,021,782	-9.44%
2012	2013-2014	25,969,601,091	8,656,533,697	-8.13%
2013	2014-2015	22,268,585,694	7,422,861,898	-14.25%
2014	2015-2016	22,646,026,773	7,548,675,591	1.69%
2015 *	2016-2017	22,730,026,773	7,576,675,591	0.37%
2016 *	2017-2018	23,950,528,112	7,983,509,371	5.37%
2017 *	2018-2019	24,034,528,112	8,011,509,371	0.35%
2018 *	2019-2020	24,118,528,112	8,039,509,371	0.35%
2019 *	2020-2021	25,408,454,517	8,469,484,839	5.35%
2020 *	2021-2022	25,492,454,517	8,497,484,839	0.33%

* Estimated

By State Statute, the Assessed Value is 1/3 of the Market Value.

Chart 4.18 Assessed Value



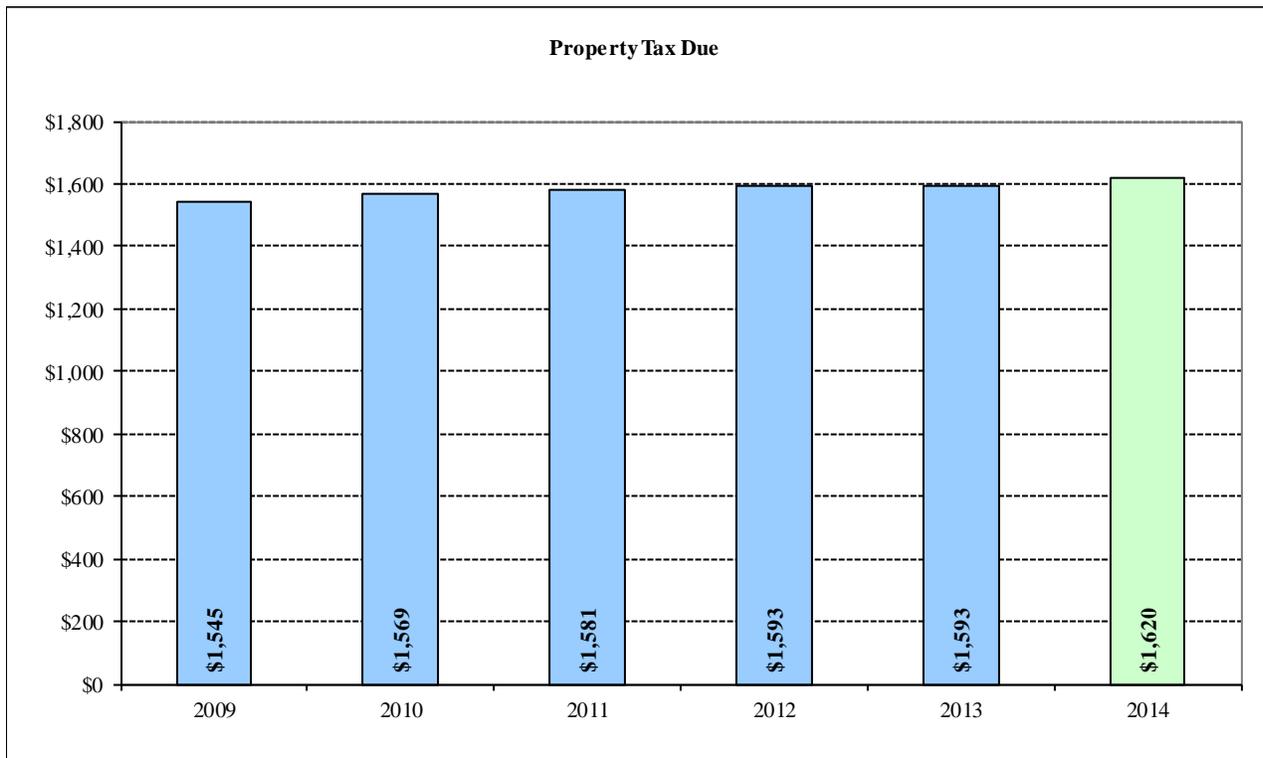
Impact on Taxpayers

Chart 4.19 Property Tax on Home Valued at \$300,000 in 2009

Tax Year	2009	2010	2011	2012	2013	2014
Market Value of a Home	\$300,000	\$274,098	\$247,541	\$226,771	\$193,648	\$196,041
Average District Change in Market Value		-8.63%	-9.69%	-8.39%	-14.61%	1.24%
Taxable Value *	\$94,500	\$85,366	\$76,514	\$68,590	\$57,549	\$58,347
Property Tax Rate Assessed**	\$1.64	\$1.84	\$2.07	\$2.32	\$2.77	\$2.78
Property Tax Due	\$1,545	\$1,569	\$1,581	\$1,593	\$1,593	\$1,620
Change From Prior Year		\$24	\$11	\$13	-\$1	\$27
Percentage Increase in Taxes		1.56%	0.73%	0.81%	-0.04%	1.68%

* Includes a homestead exemption of \$6,000 for 2009-2011 and \$7,000 for 2012-2014
 ** Per \$100 of assessed valuation

Chart 4.20 Annual Property Tax on Home Valued at \$300,000 in 2009 Graph



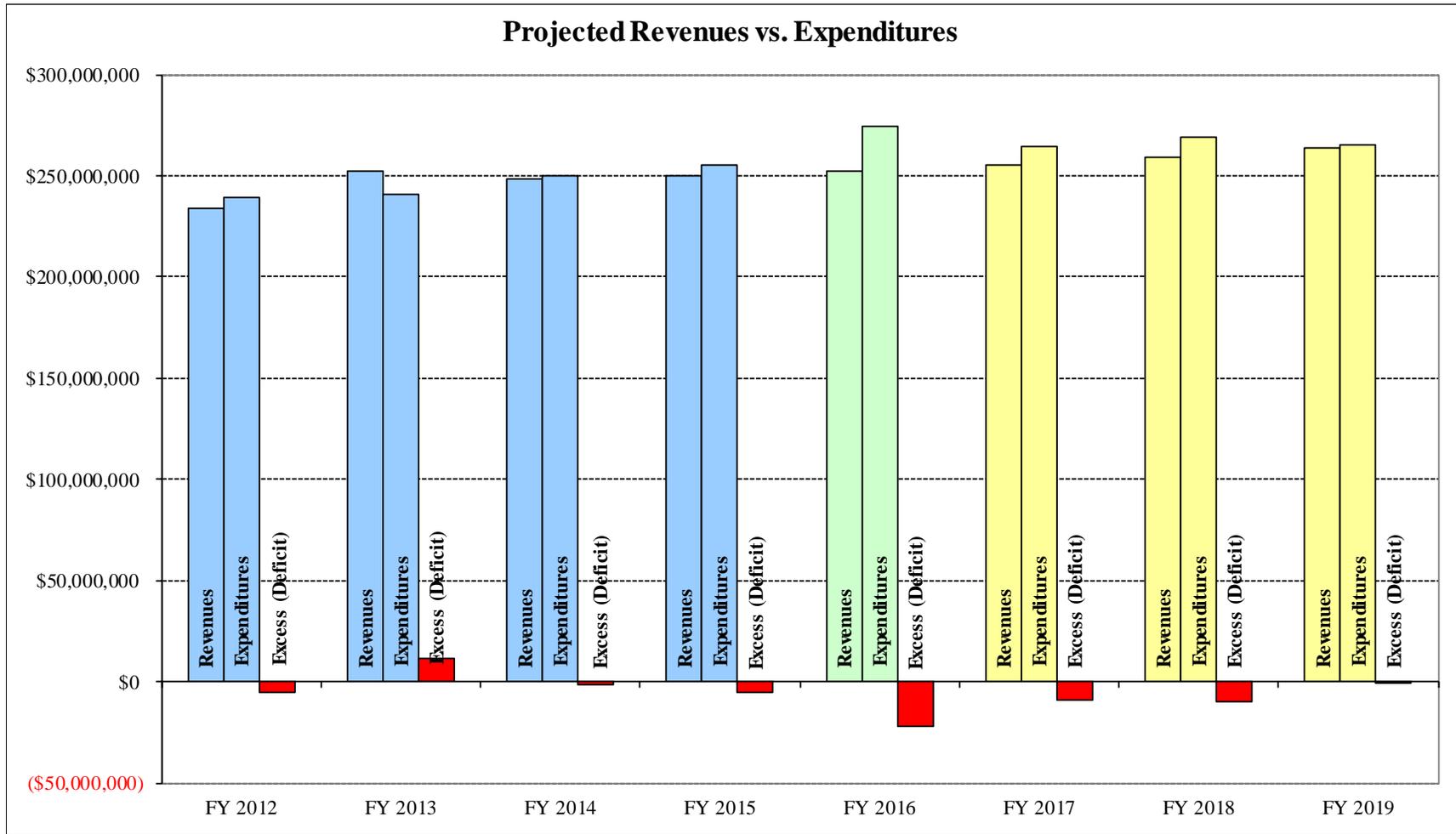
Governmental Funds

Chart 4.21 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018	ESTIMATE FY 2019
REVENUES								
Local Sources	\$211,831,452	\$217,397,755	\$224,769,559	\$226,124,461	\$231,927,882	\$235,063,338	\$238,594,308	\$243,481,805
State Sources	\$15,892,152	\$17,401,338	\$16,618,290	\$17,029,634	\$15,015,600	\$15,082,197	\$14,958,824	\$14,949,874
Federal Sources	\$6,081,656	\$17,671,583	\$6,857,611	\$6,535,849	\$5,501,518	\$5,388,298	\$5,493,134	\$5,600,067
Other	\$101,032	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$233,906,292	\$252,470,676	\$248,245,460	\$249,689,944	\$252,445,000	\$255,533,833	\$259,046,267	\$264,031,745
EXPENDITURES								
Salary	\$130,726,212	\$135,614,687	\$137,720,549	\$140,795,675	\$146,692,604	\$151,171,601	\$154,382,511	\$156,287,824
Employee Benefits	\$33,743,856	\$34,292,907	\$35,228,142	\$37,516,784	\$40,609,183	\$42,059,995	\$43,305,247	\$44,754,793
Purchased Services	\$22,955,037	\$20,631,876	\$21,138,282	\$21,165,874	\$21,894,189	\$22,308,097	\$22,804,604	\$23,357,996
Supplies and Materials	\$12,105,963	\$13,436,098	\$13,924,836	\$15,929,563	\$14,207,420	\$14,466,060	\$14,800,871	\$15,187,842
Capital Outlay	\$21,129,003	\$17,586,197	\$25,007,807	\$23,465,149	\$34,691,450	\$18,449,293	\$17,361,175	\$8,475,648
Other Objects	\$17,121,931	\$17,742,443	\$16,137,252	\$15,351,503	\$15,431,200	\$15,505,817	\$15,854,375	\$16,217,453
Non-Capitalized Equipment	\$1,146,988	\$1,707,794	\$621,573	\$1,106,716	\$768,954	\$776,644	\$788,293	\$802,482
Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$238,928,990	\$241,012,002	\$249,778,441	\$255,331,264	\$274,295,000	\$264,737,507	\$269,297,077	\$265,084,039
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$5,022,698)	\$11,458,674	(\$1,532,981)	(\$5,641,320)	(\$21,850,000)	(\$9,203,674)	(\$10,250,810)	(\$1,052,293)
OTHER FINANCING SOURCES/USES								
Perm. Transf. From Other Funds	\$23,378,891	\$3,934,084	\$3,852,140	\$14,125,610	\$27,955,000	\$16,926,080	\$15,816,538	\$6,875,603
Other Financing Sources	\$20,545,586	\$0	\$100,000	\$293,214	\$0	\$0	\$0	\$0
Perm. Transf. to Other Funds	\$23,378,891	\$3,934,084	\$3,852,140	\$14,125,610	\$36,955,000	\$16,926,080	\$15,816,538	\$6,875,603
Other Financing Uses	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$20,545,586	\$0	\$0	\$293,214	(\$9,000,000)	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$15,522,888	\$11,458,674	(\$1,532,981)	(\$5,348,106)	(\$30,850,000)	(\$9,203,674)	(\$10,250,810)	(\$1,052,293)
BEGINNING FUND BALANCE	\$156,176,494	\$171,699,382	\$183,158,056	\$181,625,075	\$176,276,969	\$145,426,969	\$136,223,295	\$125,972,485
PROJECTED YEAR-END FUND BALANCE	\$171,699,382	\$183,158,056	\$181,625,075	\$176,276,969	\$145,426,969	\$136,223,295	\$125,972,485	\$124,920,192

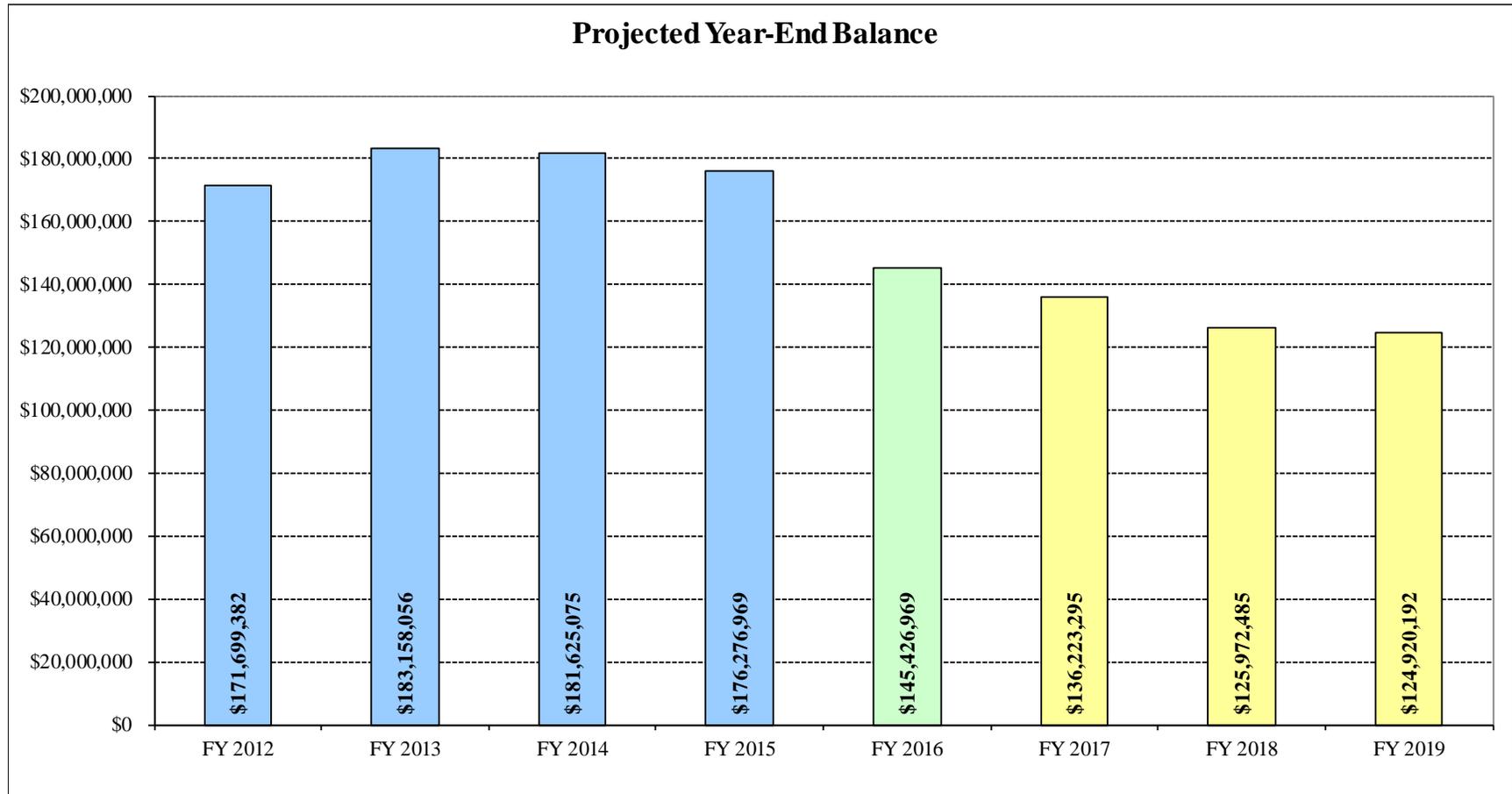
Governmental Funds

Chart 4.22 Projected Revenues vs. Expenditures Graph



Governmental Funds

Chart 4.23 Projected Year-End Balances Graph



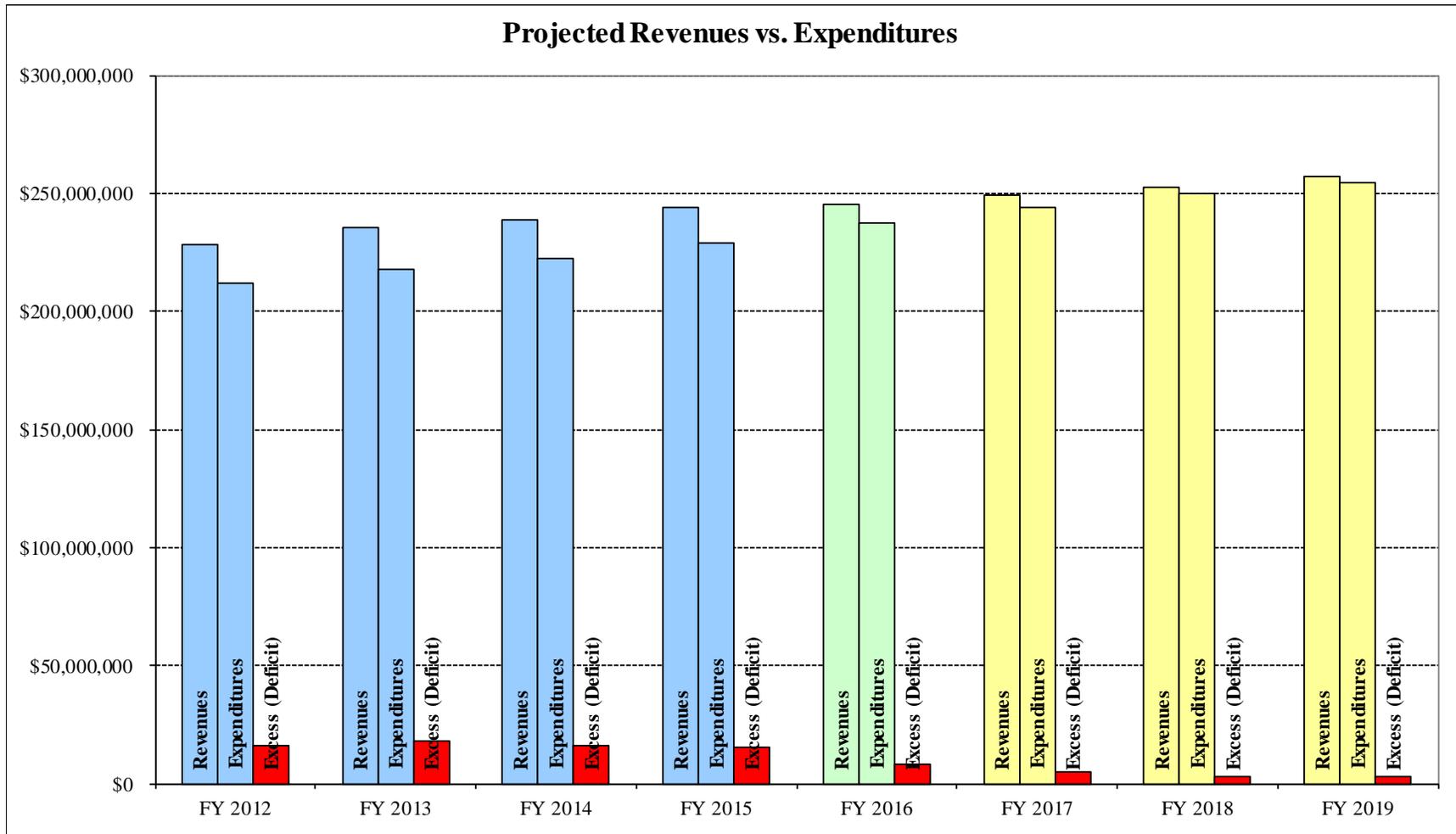
Operating Funds

Chart 4.24 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018	ESTIMATE FY 2019
REVENUES								
Local Sources	\$207,164,235	\$210,675,715	\$216,029,563	\$221,416,695	\$225,223,882	\$228,501,142	\$231,979,172	\$236,778,135
State Sources	\$15,792,152	\$17,351,338	\$16,518,290	\$16,929,634	\$15,015,600	\$15,082,197	\$14,958,824	\$14,949,874
Federal Sources	\$5,275,141	\$7,489,093	\$6,270,646	\$5,671,036	\$5,360,518	\$5,388,298	\$5,493,134	\$5,600,067
Other	\$101,032	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$228,332,560	\$235,516,146	\$238,818,499	\$244,017,365	\$245,600,000	\$248,971,638	\$252,431,131	\$257,328,076
EXPENDITURES								
Salary	\$130,726,212	\$135,599,913	\$137,714,987	\$140,785,439	\$146,642,604	\$151,120,851	\$154,331,000	\$156,235,540
Employee Benefits	\$33,743,856	\$34,292,907	\$35,228,142	\$37,516,784	\$40,609,183	\$42,059,995	\$43,305,247	\$44,754,793
Purchased Services	\$20,790,023	\$19,208,464	\$21,068,705	\$21,066,115	\$21,894,189	\$22,308,097	\$22,804,604	\$23,357,996
Supplies and Materials	\$12,098,792	\$13,429,477	\$13,924,836	\$15,900,923	\$14,207,420	\$14,466,060	\$14,800,871	\$15,187,842
Capital Outlay	\$3,705,959	\$2,910,687	\$5,173,623	\$4,167,883	\$4,441,450	\$4,449,293	\$4,461,175	\$4,475,648
Other Objects	\$9,929,600	\$10,378,605	\$8,817,498	\$8,085,385	\$8,631,200	\$8,889,057	\$9,199,083	\$9,547,540
Non-Capitalized Equipment	\$1,146,988	\$1,703,794	\$621,573	\$1,106,716	\$768,954	\$776,644	\$788,293	\$802,482
Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$212,141,430	\$217,523,847	\$222,549,364	\$228,629,245	\$237,195,000	\$244,069,997	\$249,690,274	\$254,361,841
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$16,191,130	\$17,992,299	\$16,269,135	\$15,388,120	\$8,405,000	\$4,901,640	\$2,740,857	\$2,966,235
OTHER FINANCING SOURCES/USES								
Perm. Transf. From Other Funds	(\$23,378,891)	(\$3,934,084)	(\$3,852,140)	(\$11,225,610)	(\$32,455,000)	(\$16,926,080)	(\$15,816,538)	(\$6,875,603)
Other Financing Sources	\$20,025,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Perm. Transf. to Other Funds	\$0	\$0	\$100,000	\$293,214	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	(\$3,353,891)	(\$3,934,084)	(\$3,752,140)	(\$10,932,396)	(\$32,455,000)	(\$16,926,080)	(\$15,816,538)	(\$6,875,603)
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$12,837,239	\$14,058,215	\$12,516,995	\$4,455,724	(\$24,050,000)	(\$12,024,440)	(\$13,075,680)	(\$3,909,368)
BEGINNING FUND BALANCE	\$126,554,539	\$139,391,778	\$153,449,993	\$165,966,988	\$170,422,712	\$146,372,712	\$134,348,272	\$121,272,592
PROJECTED YEAR-END FUND BALANCE	\$139,391,778	\$153,449,993	\$165,966,988	\$170,422,712	\$146,372,712	\$134,348,272	\$121,272,592	\$117,363,224

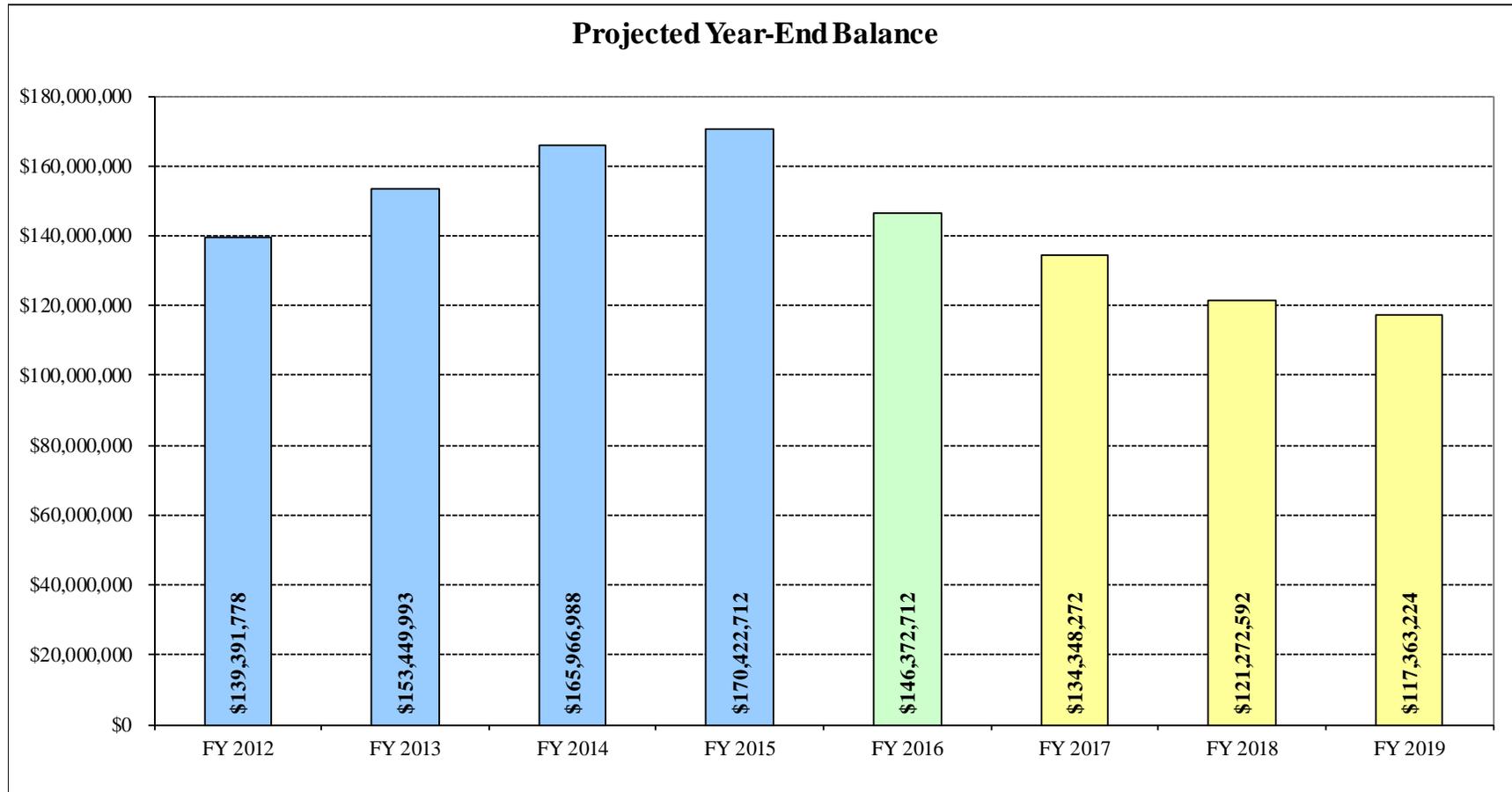
Operating Funds

Chart 4.25 Projected Revenues vs. Expenditures Graph



Operating Funds

Chart 4.26 Projected Year-End Balances Graph



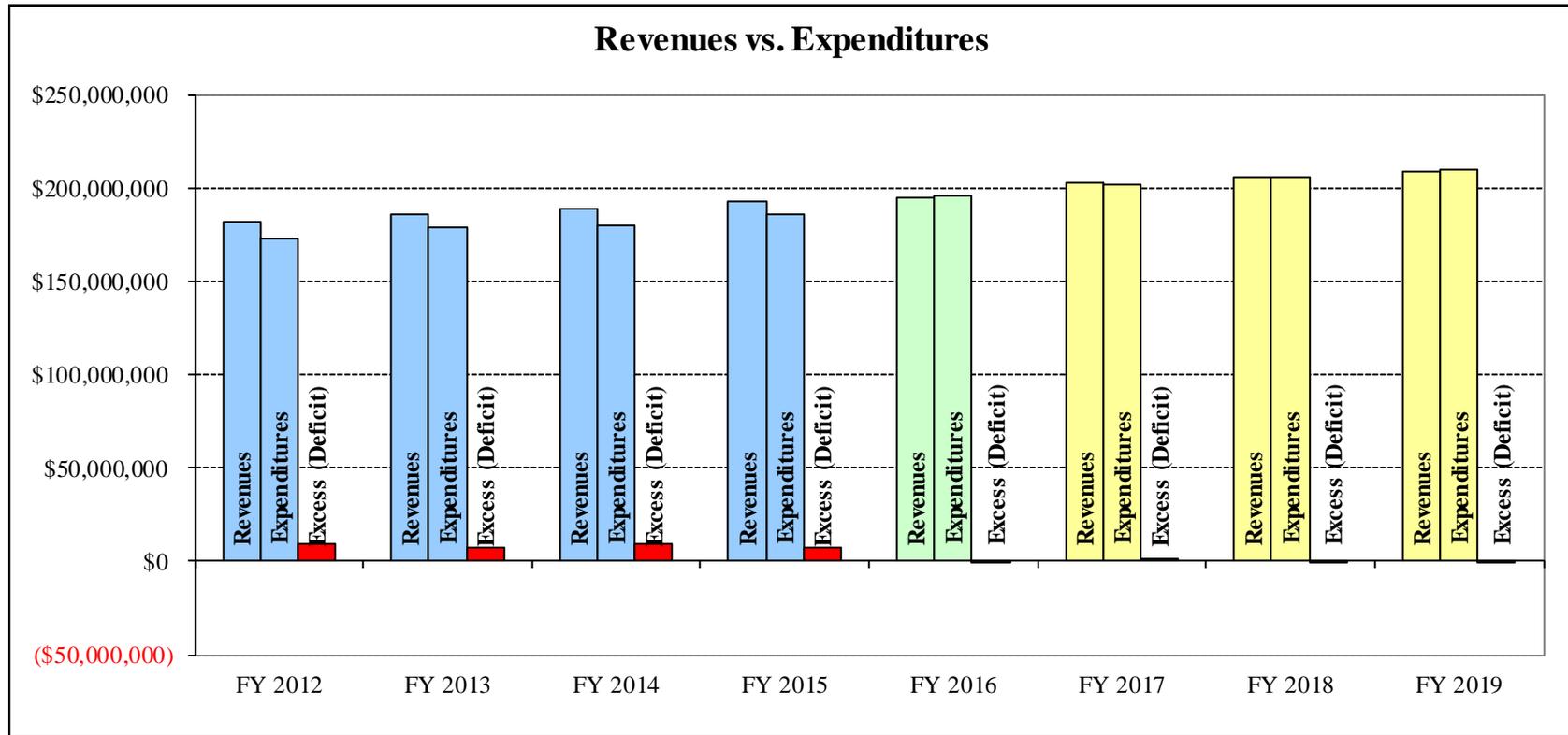
Educational Fund

Chart 4.27 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018	ESTIMATE FY 2019
REVENUES								
Local Sources	\$164,096,074	\$164,885,193	\$169,147,344	\$173,538,513	\$176,953,882	\$184,498,871	\$187,588,732	\$191,109,192
State Sources	\$12,594,031	\$13,441,255	\$13,288,241	\$13,780,441	\$12,485,600	\$12,552,197	\$12,428,824	\$12,419,874
Federal Sources	\$5,275,141	\$7,489,093	\$6,270,646	\$5,671,036	\$5,360,518	\$5,388,298	\$5,493,134	\$5,600,067
Other	\$101,032	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$182,066,278	\$185,815,541	\$188,706,231	\$192,989,990	\$194,800,000	\$202,439,366	\$205,510,690	\$209,129,132
EXPENDITURES								
Salary	\$119,868,116	\$124,579,332	\$126,249,989	\$129,092,997	\$135,272,907	\$139,192,637	\$142,073,219	\$143,638,735
Employee Benefits	\$23,580,485	\$23,716,411	\$24,315,071	\$26,618,860	\$29,732,095	\$30,877,033	\$32,009,540	\$33,120,841
Purchased Services	\$10,777,934	\$9,446,606	\$10,875,656	\$10,933,148	\$12,145,874	\$12,267,333	\$12,451,343	\$12,675,467
Supplies and Materials	\$6,706,192	\$8,415,061	\$8,436,407	\$10,417,270	\$8,883,120	\$8,971,951	\$9,106,530	\$9,270,448
Capital Outlay	\$828,636	\$674,562	\$703,853	\$121,121	\$534,300	\$539,643	\$547,738	\$557,597
Other Objects	\$9,860,095	\$10,354,546	\$8,791,786	\$8,032,785	\$8,577,400	\$8,834,722	\$9,143,937	\$9,491,407
Non-Capitalized Equipment	\$894,589	\$1,332,574	\$525,601	\$830,276	\$654,304	\$660,847	\$670,760	\$682,833
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$172,516,047	\$178,519,092	\$179,898,363	\$186,046,457	\$195,800,000	\$201,344,165	\$206,003,067	\$209,437,328
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$9,550,231	\$7,296,449	\$8,807,868	\$6,943,533	(\$1,000,000)	\$1,095,200	(\$492,377)	(\$308,196)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$293,214	\$0	\$0	\$0	\$0
Other Financing Uses	\$210,393	\$264,806	\$216,366	\$3,062,062	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	(\$210,393)	(\$264,806)	(\$216,366)	(\$2,768,848)	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$9,339,838	\$7,031,643	\$8,591,502	\$4,174,685	(\$1,000,000)	\$1,095,200	(\$492,377)	(\$308,196)
BEGINNING FUND BALANCE	\$41,522,984	\$50,862,822	\$57,894,465	\$66,485,967	\$70,660,652	\$69,660,652	\$70,755,852	\$70,263,476
PROJECTED YEAR-END FUND BALANCE	\$50,862,822	\$57,894,465	\$66,485,967	\$70,660,652	\$69,660,652	\$70,755,852	\$70,263,476	\$69,955,279

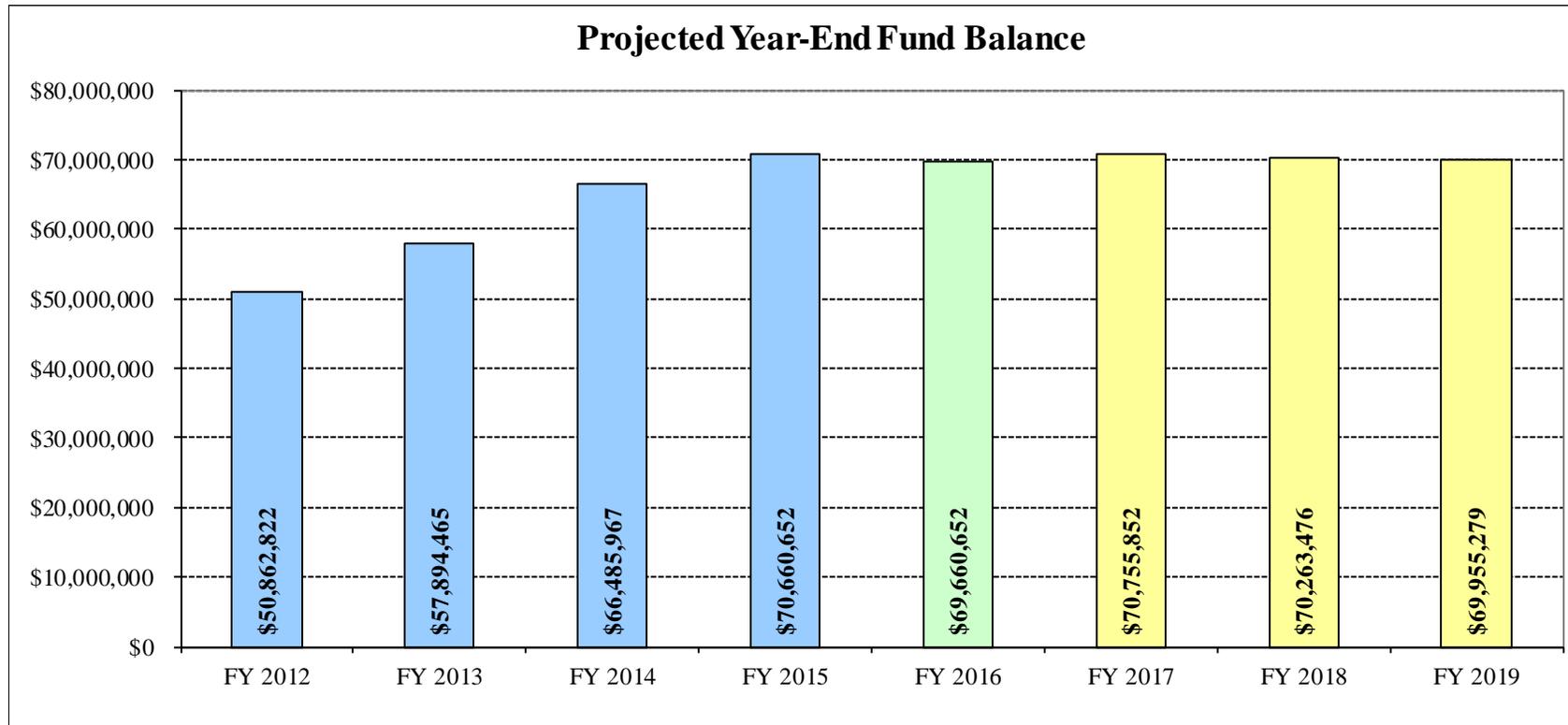
Educational Fund

Chart 4.28 Projected Revenues vs. Expenditures Graph



Educational Fund

Chart 4.29 Projected Year-End Balances Graph



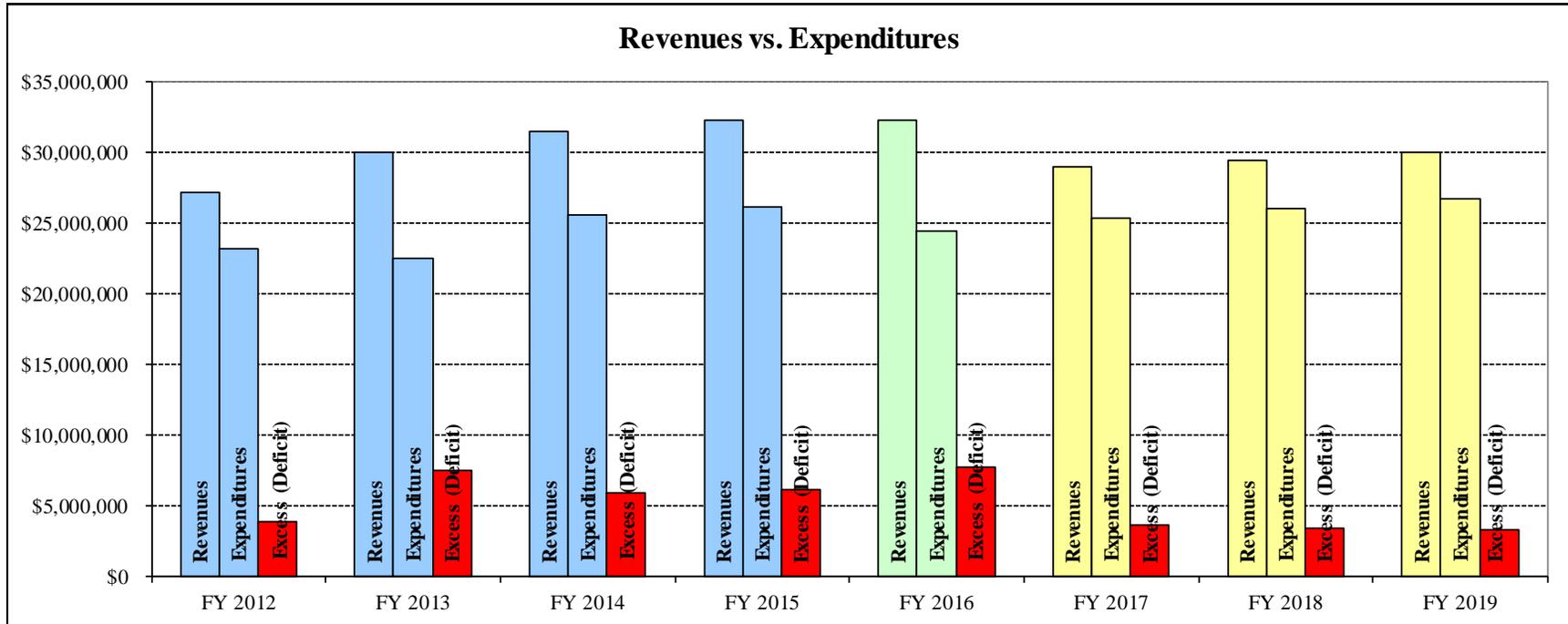
Operations and Maintenance Fund

Chart 4.30 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018	ESTIMATE FY 2019
REVENUES								
Local Sources	\$27,085,131	\$29,969,888	\$31,371,470	\$32,203,714	\$32,200,000	\$28,942,169	\$29,438,699	\$29,983,069
State Sources	\$0	\$0	\$28,875	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$27,085,131	\$29,969,888	\$31,400,345	\$32,203,714	\$32,200,000	\$28,942,169	\$29,438,699	\$29,983,069
EXPENDITURES								
Salary	\$10,751,957	\$10,908,941	\$11,348,615	\$11,572,057	\$11,224,766	\$11,779,660	\$12,105,513	\$12,440,730
Employee Benefits	\$2,375,101	\$2,499,446	\$2,596,885	\$2,589,294	\$2,385,484	\$2,479,120	\$2,573,970	\$2,669,580
Purchased Services	\$2,277,711	\$2,526,741	\$2,479,354	\$2,776,195	\$2,189,150	\$2,254,825	\$2,333,743	\$2,422,426
Supplies and Materials	\$4,751,313	\$4,375,262	\$4,831,165	\$5,010,570	\$4,820,300	\$4,964,909	\$5,138,681	\$5,333,951
Capital Outlay	\$2,715,241	\$1,779,405	\$4,124,636	\$3,807,727	\$3,657,150	\$3,657,150	\$3,657,150	\$3,657,150
Other Objects	\$69,143	\$23,894	\$25,647	\$52,535	\$53,500	\$54,035	\$54,846	\$55,833
Non-Capitalized Equipment	\$252,399	\$371,220	\$95,972	\$276,440	\$114,650	\$115,797	\$117,533	\$119,649
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$23,192,865	\$22,484,909	\$25,502,274	\$26,084,818	\$24,445,000	\$25,305,496	\$25,981,436	\$26,699,319
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$3,892,266	\$7,484,979	\$5,898,071	\$6,118,896	\$7,755,000	\$3,636,673	\$3,457,263	\$3,283,750
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$2,900,000	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$3,143,498	\$3,163,024	\$3,185,774	\$9,313,548	\$7,755,000	\$6,926,080	\$6,916,538	\$6,875,603
TOTAL OTHER FIN. SOURCES/USES	(\$3,143,498)	(\$3,163,024)	(\$3,185,774)	(\$6,413,548)	(\$7,755,000)	(\$6,926,080)	(\$6,916,538)	(\$6,875,603)
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$748,768	\$4,321,955	\$2,712,297	(\$294,652)	\$0	(\$3,289,407)	(\$3,459,275)	(\$3,591,852)
BEGINNING FUND BALANCE	\$21,396,164	\$22,144,932	\$26,466,887	\$29,179,184	\$28,884,532	\$28,884,532	\$25,595,125	\$22,135,851
PROJECTED YEAR-END FUND BALANCE	\$22,144,932	\$26,466,887	\$29,179,184	\$28,884,532	\$28,884,532	\$25,595,125	\$22,135,851	\$18,543,998

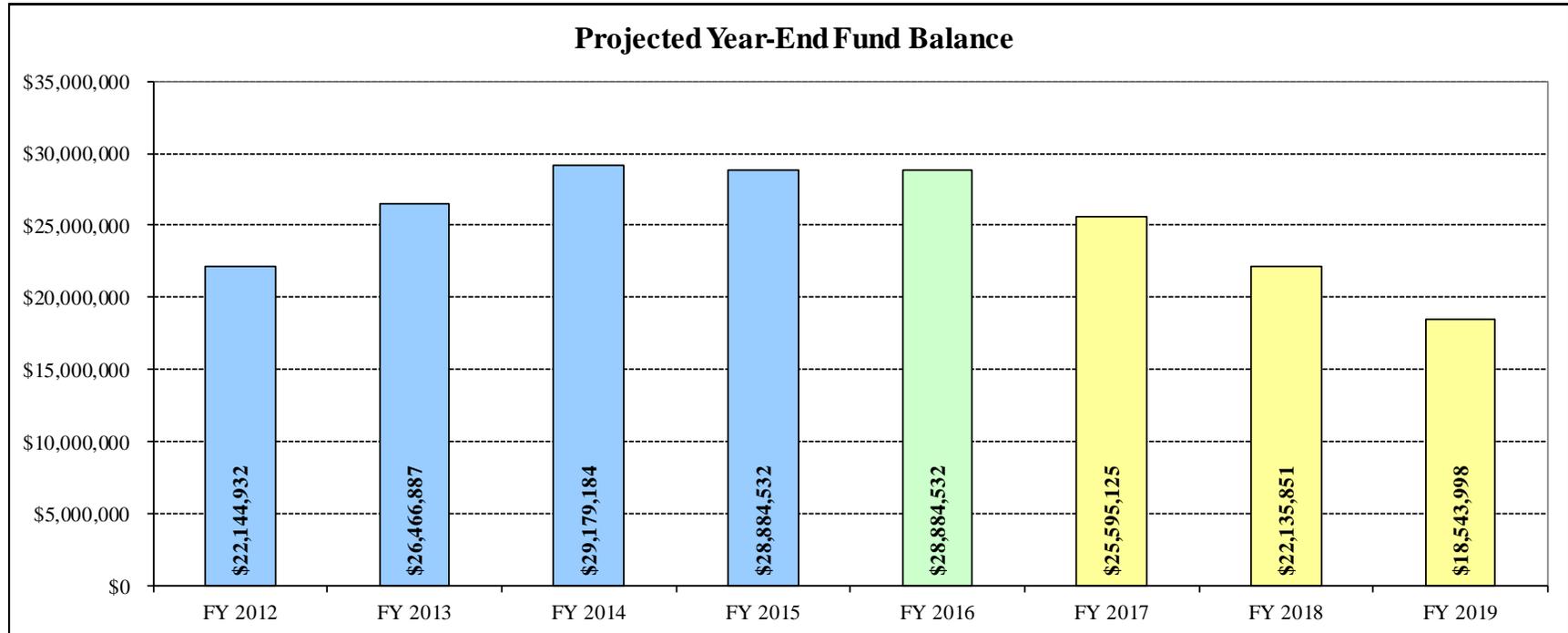
Operations and Maintenance Fund

Chart 4.31 Projected Revenues vs. Expenditures Graph



Operations and Maintenance Fund

Chart 4.32 Projected Year-End Balances Graph



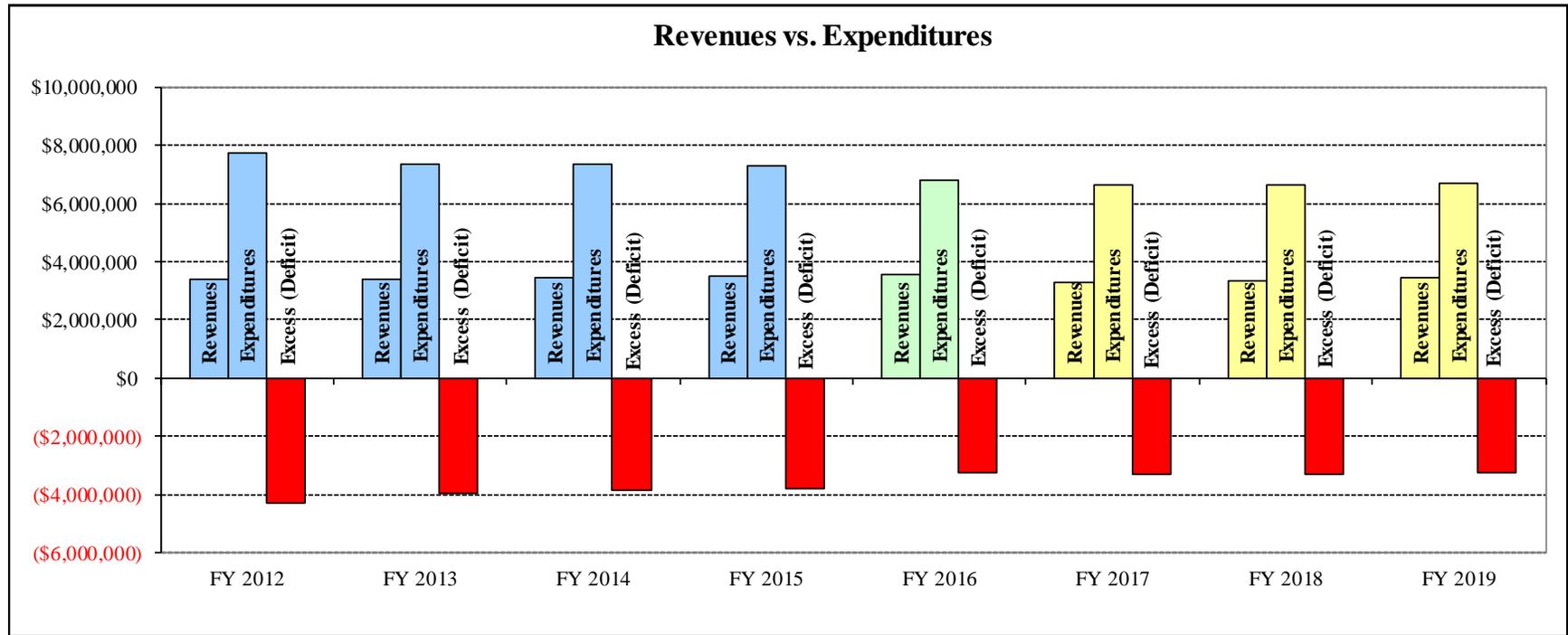
Debt Service Fund

Chart 4.33 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018	ESTIMATE FY 2019
REVENUES								
Local Sources	\$3,113,605	\$3,163,993	\$3,228,988	\$3,290,383	\$3,404,000	\$3,312,196	\$3,365,136	\$3,435,898
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$283,901	\$256,907	\$230,245	\$206,424	\$141,000	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$3,397,506	\$3,420,900	\$3,459,233	\$3,496,807	\$3,545,000	\$3,312,196	\$3,365,136	\$3,435,898
EXPENDITURES								
Debt Services	\$7,706,431	\$7,363,838	\$7,319,754	\$7,266,118	\$6,800,000	\$6,616,760	\$6,655,293	\$6,669,914
TOTAL EXPENDITURES	\$7,706,431	\$7,363,838	\$7,319,754	\$7,266,118	\$6,800,000	\$6,616,760	\$6,655,293	\$6,669,914
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$4,308,925)	(\$3,942,938)	(\$3,860,521)	(\$3,769,311)	(\$3,255,000)	(\$3,304,564)	(\$3,290,156)	(\$3,234,016)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$3,353,891	\$3,934,084	\$3,852,140	\$3,725,610	\$3,255,000	\$3,426,080	\$3,416,538	\$3,375,603
Sale Of Bonds	\$520,586	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$3,874,477	\$3,934,084	\$3,752,140	\$3,725,610	\$3,255,000	\$3,426,080	\$3,416,538	\$3,375,603
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$434,448)	(\$8,854)	(\$108,381)	(\$43,701)	\$0	\$121,516	\$126,381	\$141,586
BEGINNING FUND BALANCE	\$1,259,137	\$824,689	\$815,835	\$707,454	\$663,753	\$663,753	\$785,269	\$911,650
PROJECTED YEAR-END FUND BALANCE	\$824,689	\$815,835	\$707,454	\$663,753	\$663,753	\$785,269	\$911,650	\$1,053,237

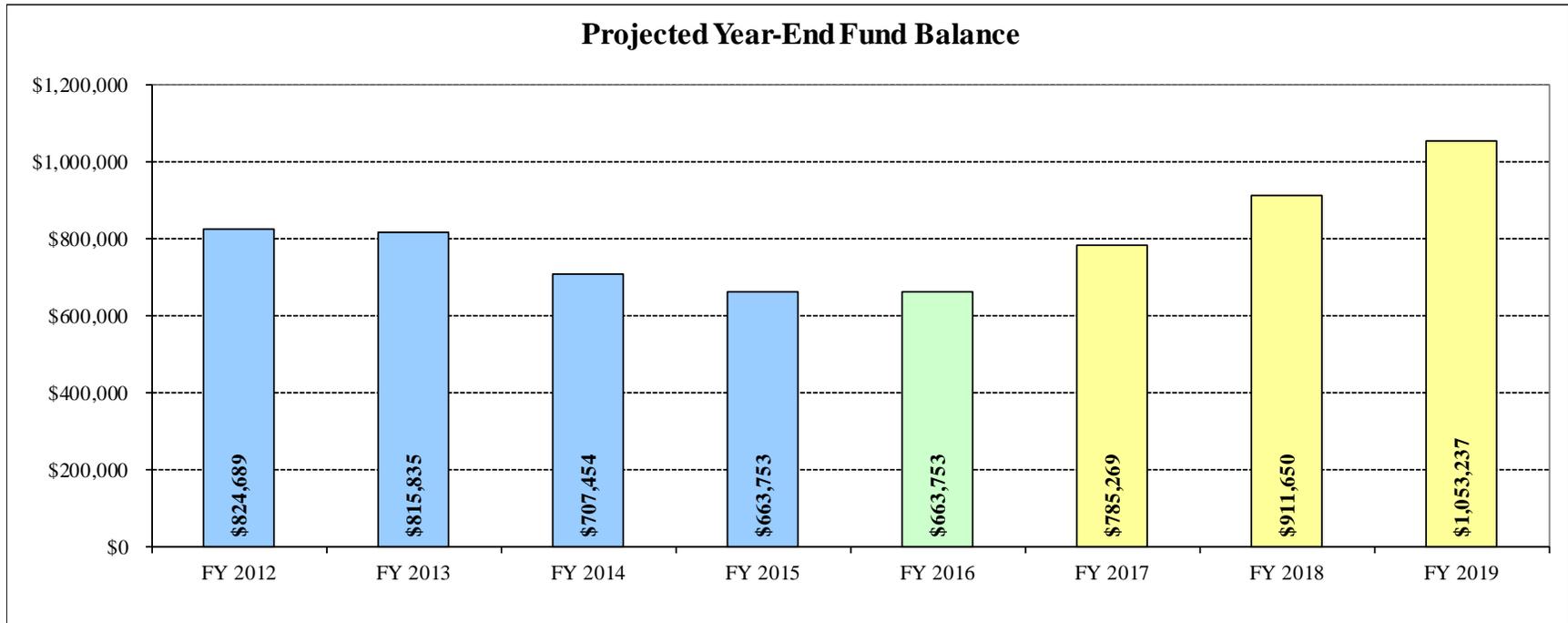
Debt Service Fund

Chart 4.34 Projected Revenues vs. Expenditures Graph



Debt Service Fund

Chart 4.35 Projected Year-End Balances Graph



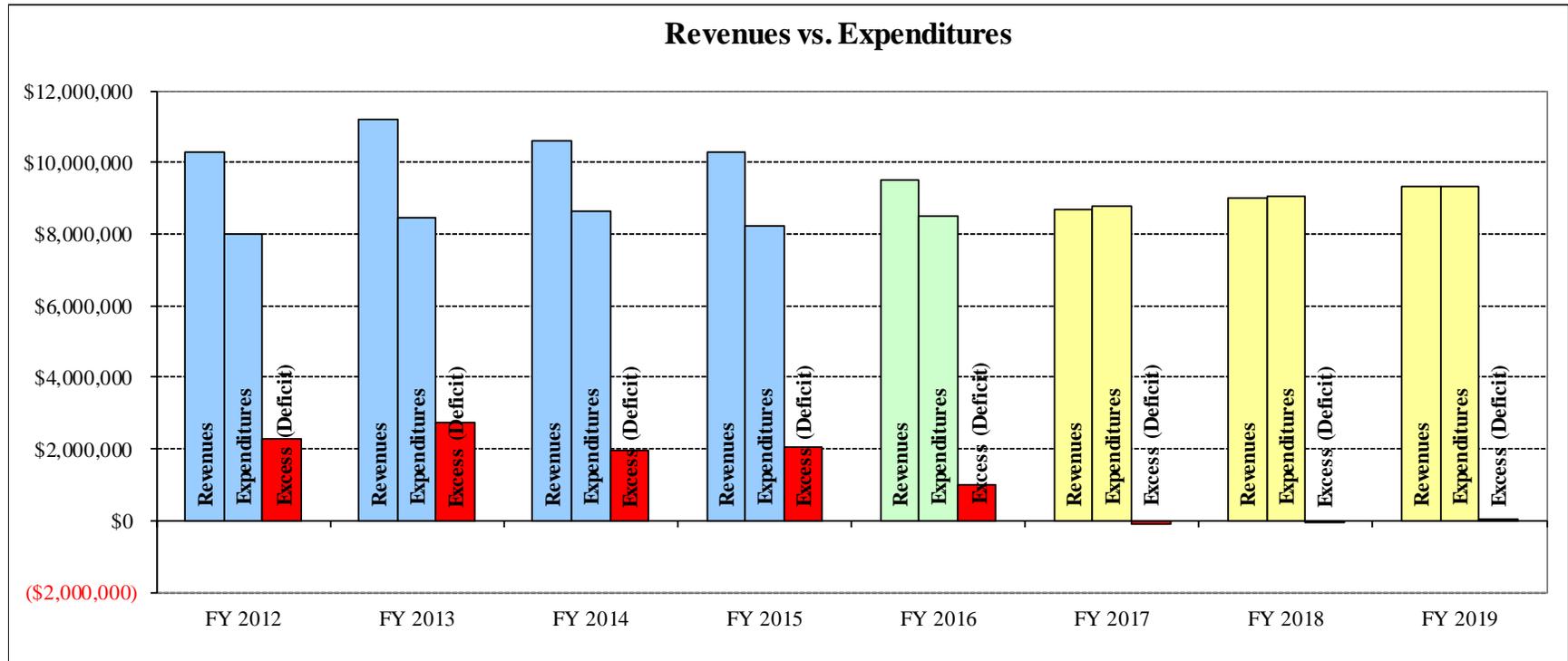
Transportation Fund

Chart 4.36 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018	ESTIMATE FY 2019
REVENUES								
Local Sources	\$7,086,047	\$7,306,370	\$7,381,598	\$7,137,658	\$6,970,000	\$6,130,161	\$6,455,353	\$6,810,703
State Sources	\$3,198,121	\$3,910,083	\$3,201,174	\$3,149,193	\$2,530,000	\$2,530,000	\$2,530,000	\$2,530,000
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$10,284,168	\$11,216,453	\$10,582,772	\$10,286,851	\$9,500,000	\$8,660,161	\$8,985,353	\$9,340,703
EXPENDITURES								
Salary	\$106,139	\$111,640	\$116,383	\$120,385	\$144,931	\$148,554	\$152,268	\$156,075
Employee Benefits	\$41,976	\$47,460	\$51,540	\$51,294	\$41,604	\$43,205	\$44,779	\$46,309
Purchased Services	\$7,048,224	\$7,219,125	\$7,450,942	\$7,356,772	\$7,559,165	\$7,785,940	\$8,019,518	\$8,260,104
Supplies and Materials	\$641,287	\$639,154	\$657,264	\$473,083	\$504,000	\$529,200	\$555,660	\$583,443
Capital Outlay	\$162,082	\$456,720	\$345,134	\$239,035	\$250,000	\$252,500	\$256,288	\$260,901
Other Objects	\$362	\$165	\$65	\$65	\$300	\$300	\$300	\$300
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$8,000,070	\$8,474,264	\$8,621,328	\$8,240,634	\$8,500,000	\$8,759,699	\$9,028,813	\$9,307,131
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$2,284,098	\$2,742,189	\$1,961,444	\$2,046,217	\$1,000,000	(\$99,538)	(\$43,460)	\$33,572
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0							
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$2,284,098	\$2,742,189	\$1,961,444	\$2,046,217	\$1,000,000	(\$99,538)	(\$43,460)	\$33,572
BEGINNING FUND BALANCE	\$2,657,967	\$4,942,065	\$7,684,254	\$9,645,698	\$11,691,915	\$12,691,915	\$12,592,377	\$12,548,917
PROJECTED YEAR-END FUND BALANCE	\$4,942,065	\$7,684,254	\$9,645,698	\$11,691,915	\$12,691,915	\$12,592,377	\$12,548,917	\$12,582,489

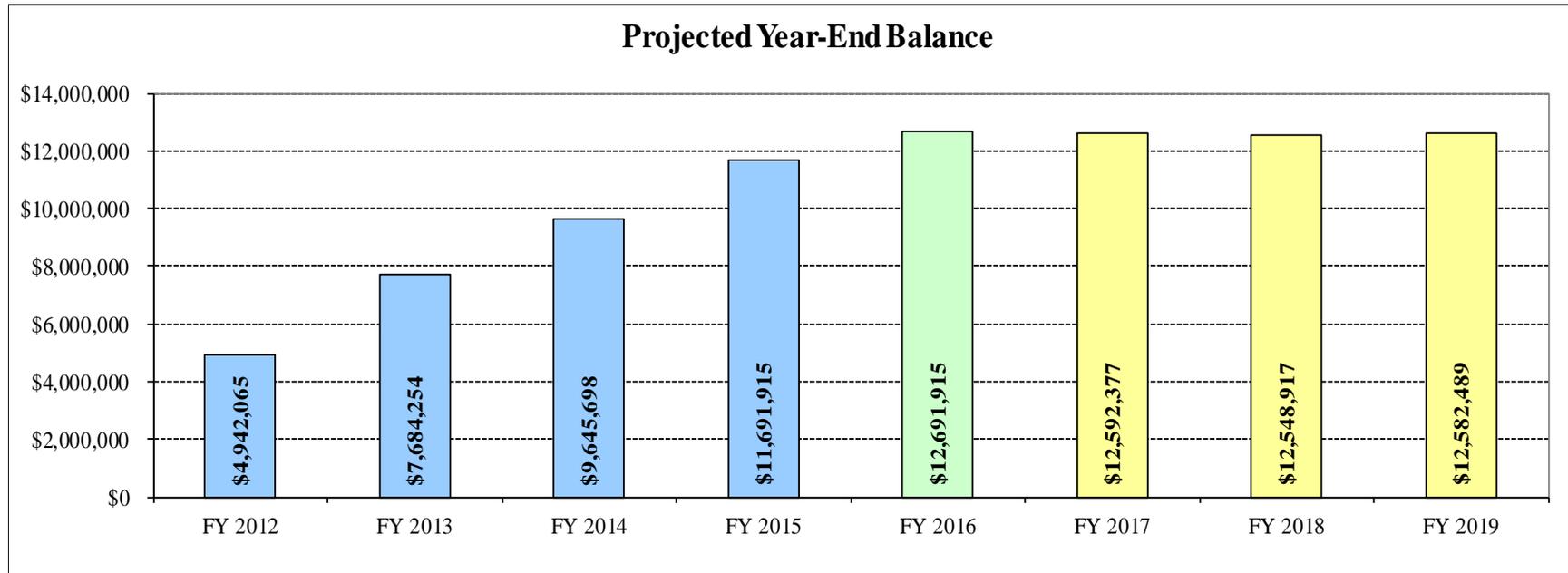
Transportation Fund

Chart 4.37 Projected Revenues vs. Expenditures Graph



Transportation Fund

Chart 4.38 Projected Year-End Balances Graph



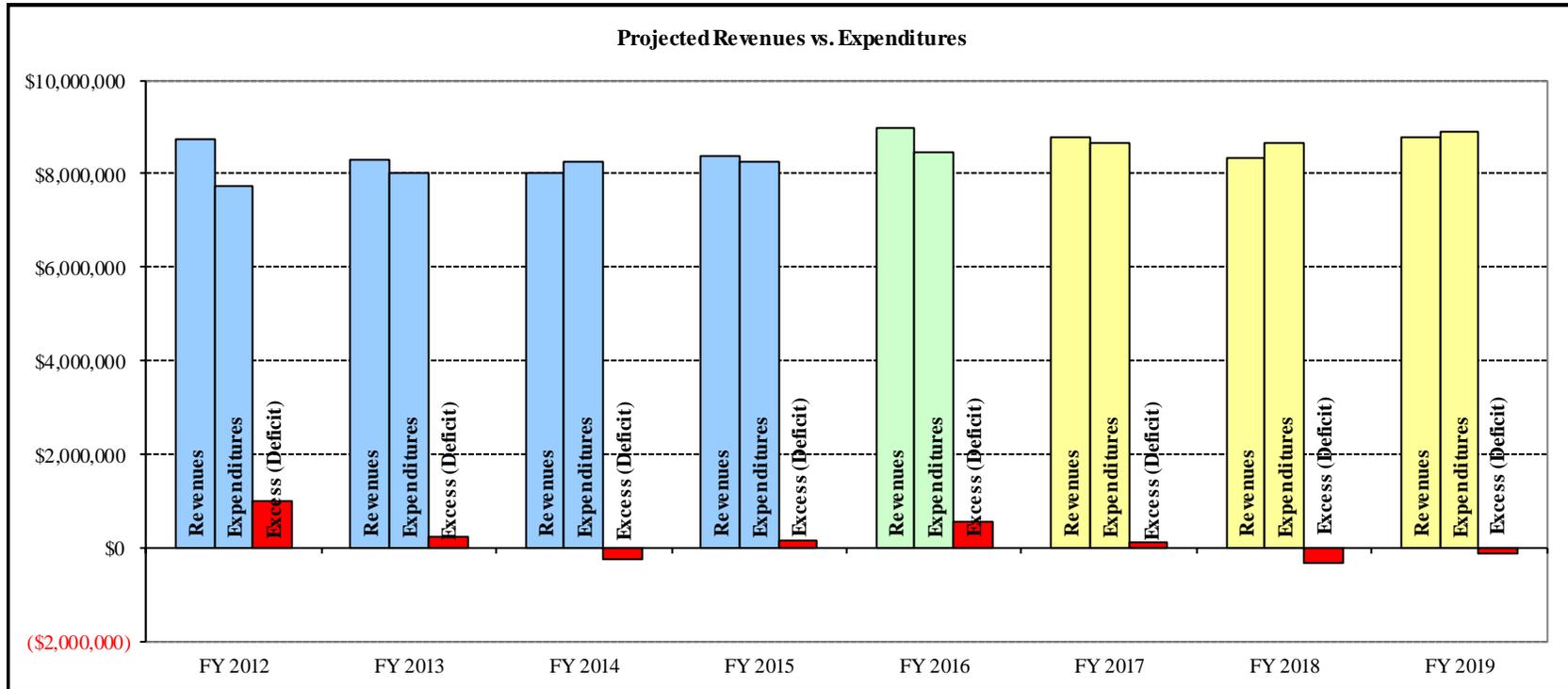
Municipal Retirement/Social Security Fund

Chart 4.39 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018	ESTIMATE FY 2019
REVENUES								
Local Sources	\$8,736,497	\$8,282,028	\$8,005,379	\$8,397,041	\$9,000,000	\$8,789,092	\$8,358,271	\$8,771,163
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$8,736,497	\$8,282,028	\$8,005,379	\$8,397,041	\$9,000,000	\$8,789,092	\$8,358,271	\$8,771,163
EXPENDITURES								
Instruction - Employee Benefits	\$2,899,981	\$3,020,270	\$3,091,842	\$3,162,379	\$3,354,875	\$3,420,625	\$3,412,993	\$3,498,337
Support Services - Employee Benefits	\$4,824,963	\$4,988,292	\$5,154,848	\$5,079,214	\$5,075,817	\$5,220,370	\$5,244,261	\$5,399,445
Other	\$21,350	\$21,028	\$17,956	\$15,743	\$19,308	\$19,643	\$19,704	\$20,281
TOTAL EXPENDITURES	\$7,746,294	\$8,029,590	\$8,264,646	\$8,257,336	\$8,450,000	\$8,660,637	\$8,676,958	\$8,918,063
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$990,203	\$252,438	(\$259,267)	\$139,705	\$550,000	\$128,455	(\$318,687)	(\$146,900)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$990,203	\$252,438	(\$259,267)	\$139,705	\$550,000	\$128,455	(\$318,687)	(\$146,900)
BEGINNING FUND BALANCE	\$4,418,097	\$5,408,300	\$5,660,738	\$5,401,471	\$5,541,176	\$6,091,176	\$6,219,631	\$5,900,944
PROJECTED YEAR-END FUND BALANCE	\$5,408,300	\$5,660,738	\$5,401,471	\$5,541,176	\$6,091,176	\$6,219,631	\$5,900,944	\$5,754,044

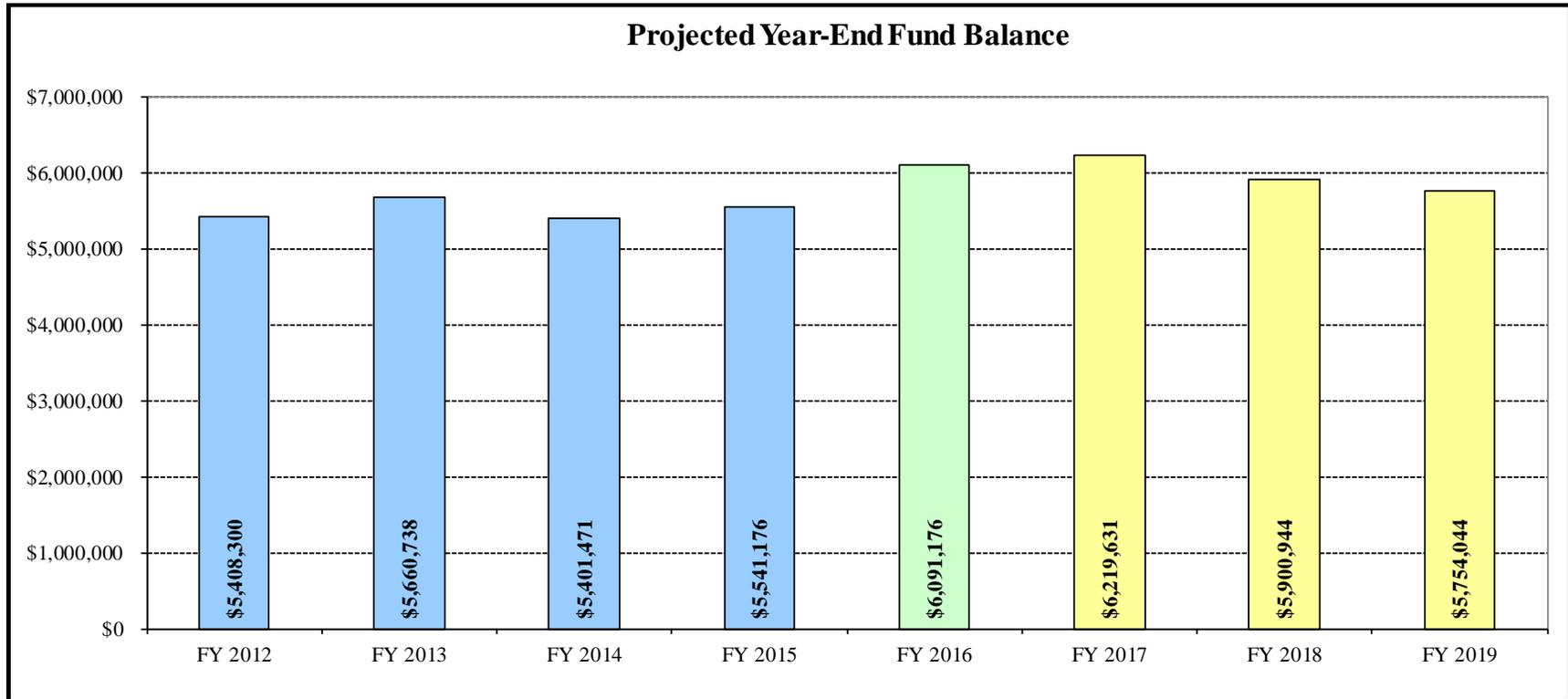
Municipal Retirement/Social Security Fund

Chart 4.40 Projected Revenues vs. Expenditures Graph



Municipal Retirement/Social Security Fund

Chart 4.41 Projected Year-End Balances Graph



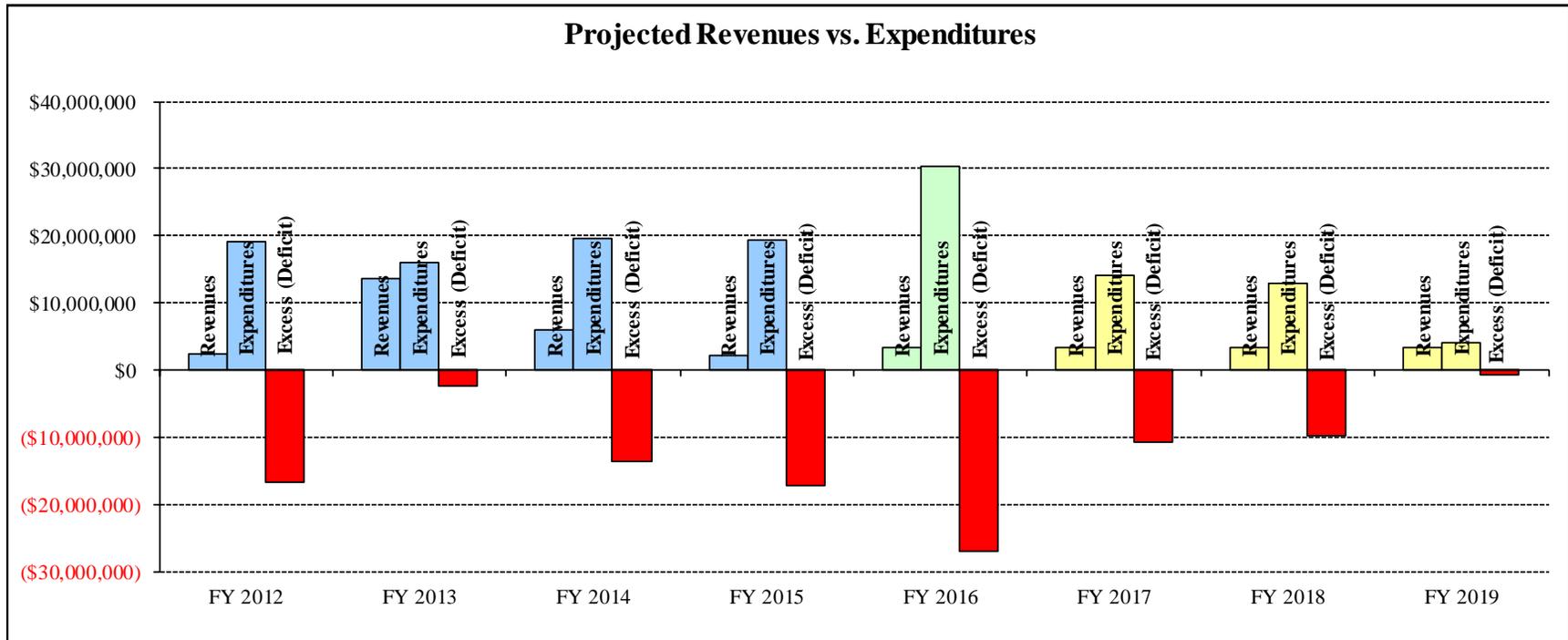
Capital Projects Fund

Chart 4.42 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018	ESTIMATE FY 2019
REVENUES								
Local Sources	\$1,636,893	\$3,556,694	\$5,511,008	\$1,417,383	\$3,300,000	\$3,250,000	\$3,250,000	\$3,267,772
State Sources	\$100,000	\$50,000	\$100,000	\$100,000	\$0	\$0	\$0	\$0
Federal Sources	\$522,614	\$9,925,583	\$356,720	\$658,389	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$2,259,507	\$13,532,277	\$5,967,728	\$2,175,772	\$3,300,000	\$3,250,000	\$3,250,000	\$3,267,772
EXPENDITURES								
Salary	\$0	\$14,774	\$5,562	\$10,236	\$50,000	\$50,750	\$51,511	\$52,284
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$1,650,134	\$1,423,412	\$69,577	\$99,759	\$0	\$0	\$0	\$0
Supplies and Materials	\$7,171	\$6,621	\$0	\$28,640	\$0	\$0	\$0	\$0
Capital Outlay	\$17,385,129	\$14,526,283	\$19,515,678	\$19,297,266	\$30,250,000	\$14,000,000	\$12,900,000	\$4,000,000
Other Objects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$0	\$4,000	\$0	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$19,042,434	\$15,975,090	\$19,590,817	\$19,435,901	\$30,300,000	\$14,050,750	\$12,951,511	\$4,052,284
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$16,782,927)	(\$2,442,813)	(\$13,623,089)	(\$17,260,129)	(\$27,000,000)	(\$10,800,750)	(\$9,701,511)	(\$784,512)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$20,025,000	\$0	\$0	\$7,500,000	\$24,700,000	\$13,500,000	\$12,400,000	\$3,500,000
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$4,500,000	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$20,025,000	\$0	\$0	\$7,500,000	\$20,200,000	\$13,500,000	\$12,400,000	\$3,500,000
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$3,242,073	(\$2,442,813)	(\$13,623,089)	(\$9,760,129)	(\$6,800,000)	\$2,699,250	\$2,698,489	\$2,715,488
BEGINNING FUND BALANCE	\$27,774,462	\$31,016,535	\$28,573,722	\$14,950,633	\$5,190,504	(\$1,609,496)	\$1,089,754	\$3,788,243
PROJECTED YEAR-END FUND BALANCE	\$31,016,535	\$28,573,722	\$14,950,633	\$5,190,504	(\$1,609,496)	\$1,089,754	\$3,788,243	\$6,503,731

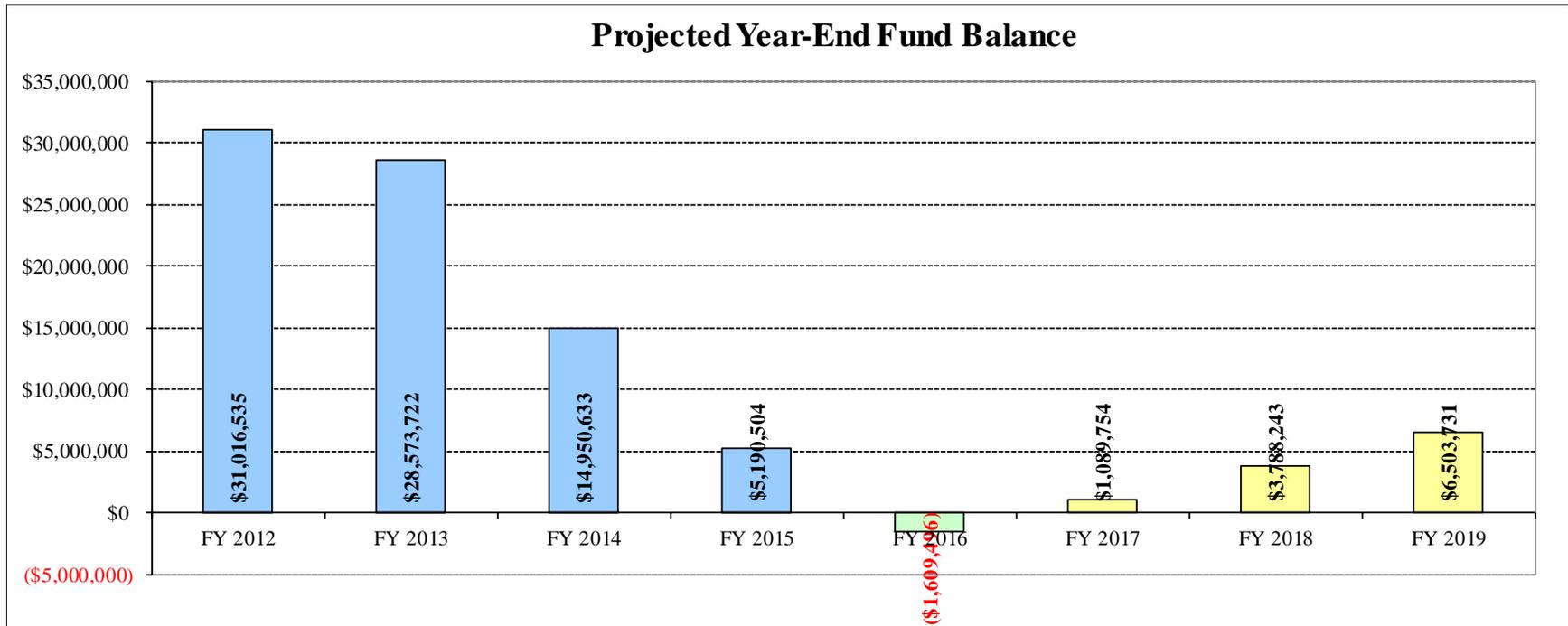
Capital Projects Fund

Chart 4.43 Projected Revenues vs. Expenditures Graph



Capital Projects Fund

Chart 4.44 Projected Year-End Balances Graph



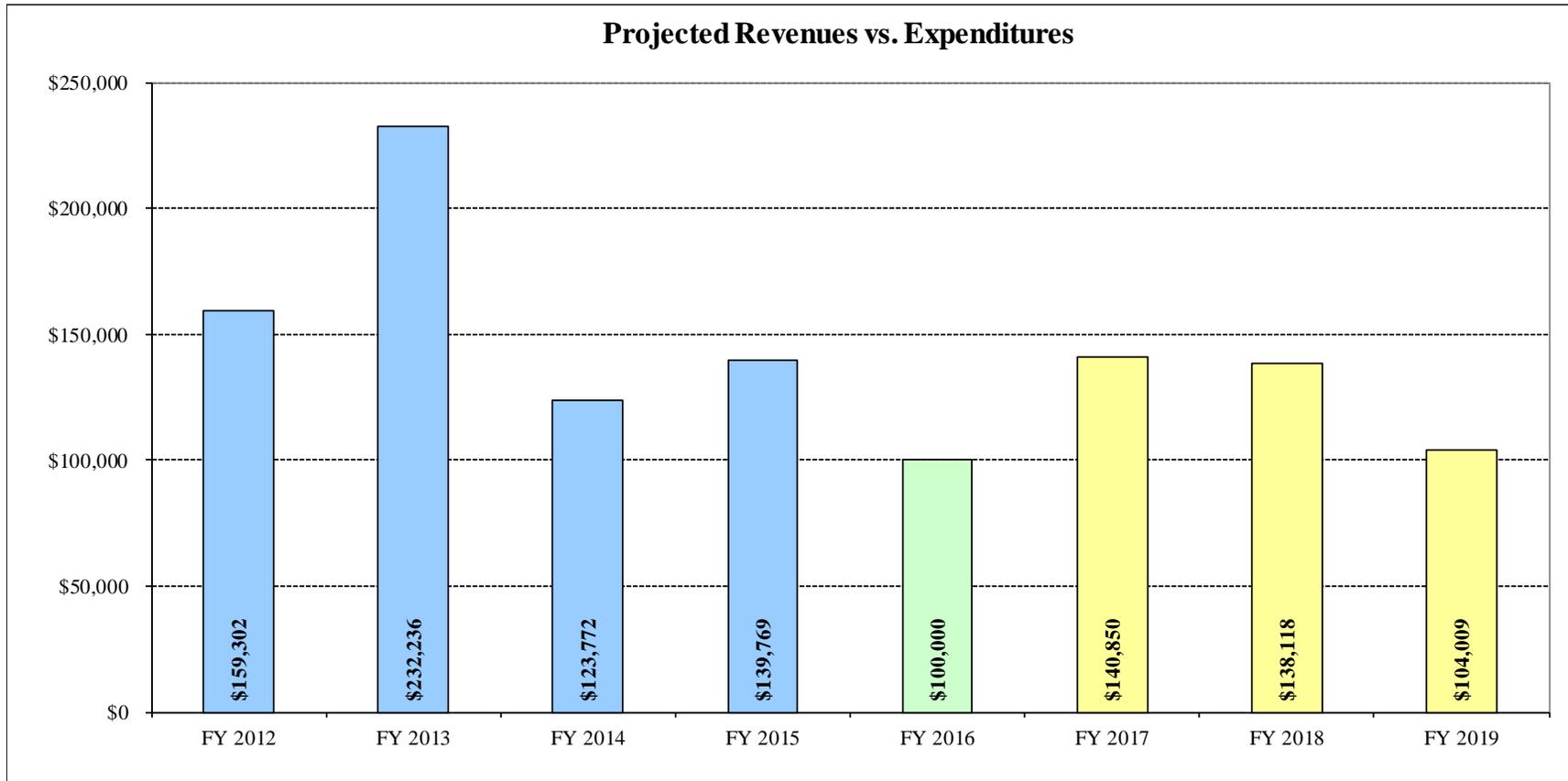
Working Cash Fund

Chart 4.45 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018	ESTIMATE FY 2019
REVENUES								
Local Sources	\$159,302	\$232,236	\$123,772	\$139,769	\$100,000	\$140,850	\$138,118	\$104,009
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$159,302	\$232,236	\$123,772	\$139,769	\$100,000	\$140,850	\$138,118	\$104,009
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$20,025,000	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$20,025,000	\$506,254	\$450,000	\$1,750,000	\$24,700,000	\$10,000,000	\$8,900,000	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	(\$506,254)	(\$350,000)	(\$1,750,000)	(\$24,700,000)	(\$10,000,000)	(\$8,900,000)	\$0
BEGINNING FUND BALANCE	\$55,595,612	\$55,754,914	\$55,480,896	\$55,254,668	\$53,644,437	\$29,044,437	\$19,185,287	\$10,423,405
PROJECTED YEAR-END FUND BALANCE	\$55,754,914	\$55,480,896	\$55,254,668	\$53,644,437	\$29,044,437	\$19,185,287	\$10,423,405	\$10,527,414

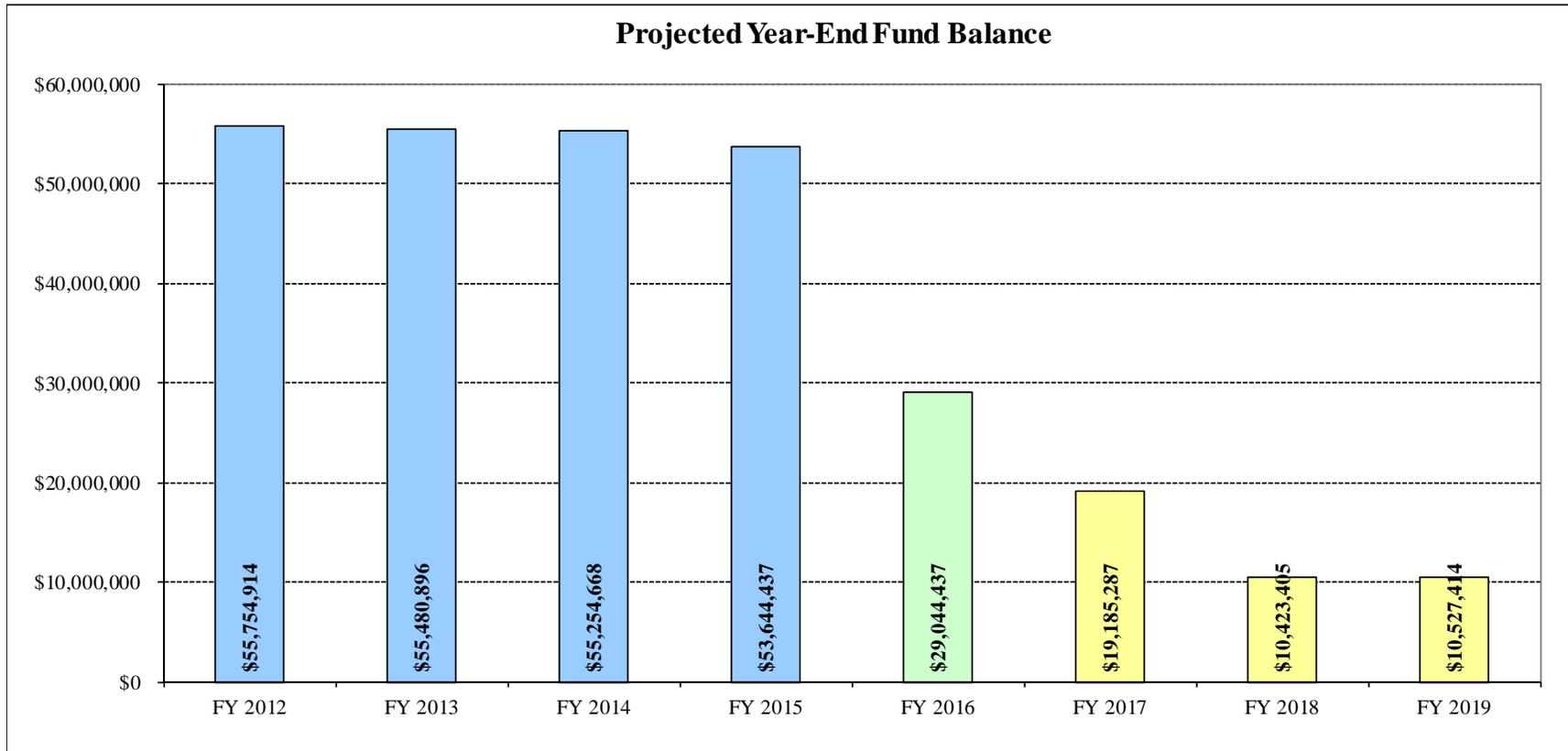
Working Cash Fund

Chart 4.46 Projected Revenues vs. Expenditures Graph



Working Cash Fund

Chart 4.47 Projected Year-End Balances Graph



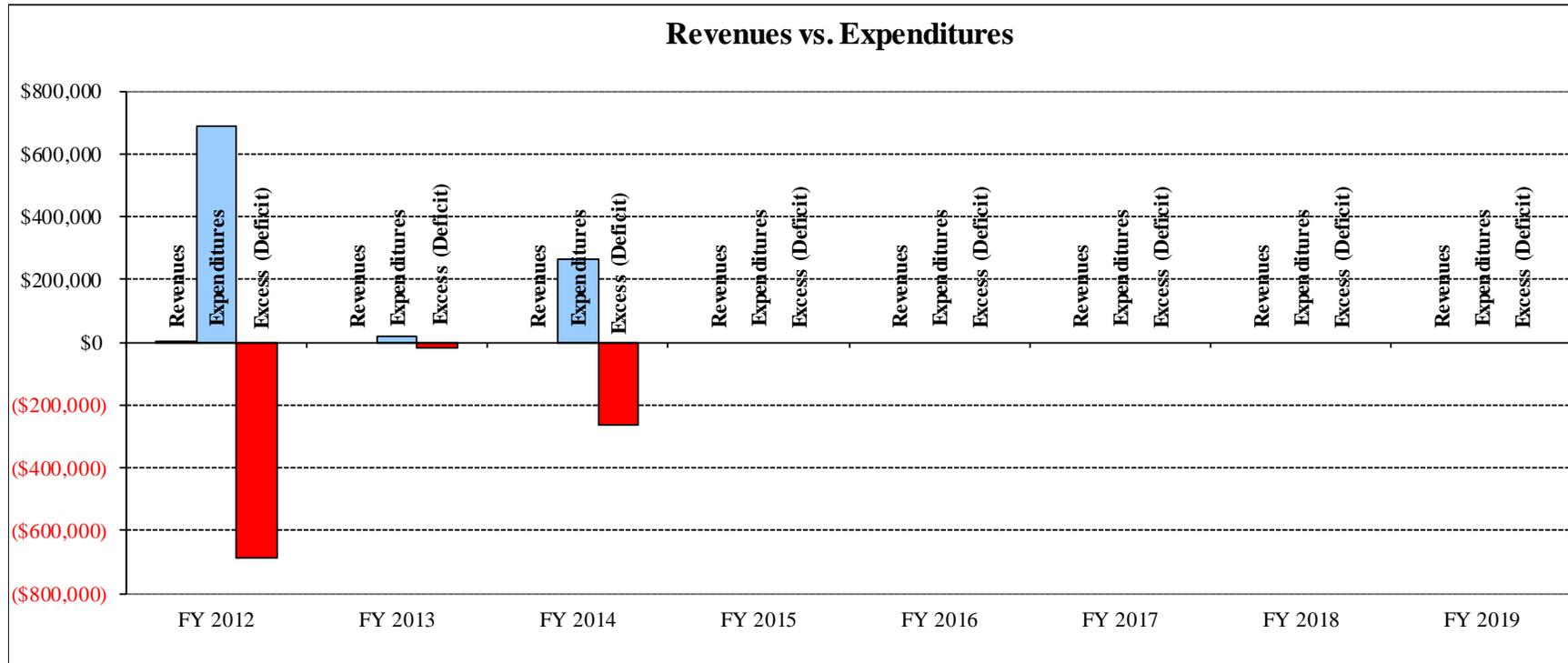
Tort Fund

Chart 4.48 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018	ESTIMATE FY 2019
REVENUES								
Local Sources	\$1,184	\$0	\$0	\$0	\$0	\$0	\$0	\$0
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,184	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXPENDITURES								
Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$686,154	\$15,992	\$262,753	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$686,154	\$15,992	\$262,753	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$684,970)	(\$15,992)	(\$262,753)	\$0	\$0	\$0	\$0	\$0
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$684,970)	(\$15,992)	(\$262,753)	\$0	\$0	\$0	\$0	\$0
BEGINNING FUND BALANCE	\$963,715	\$278,745	\$262,753	\$0	\$0	\$0	\$0	\$0
PROJECTED YEAR-END FUND BALANCE	\$278,745	\$262,753	\$0	\$0	\$0	\$0	\$0	\$0

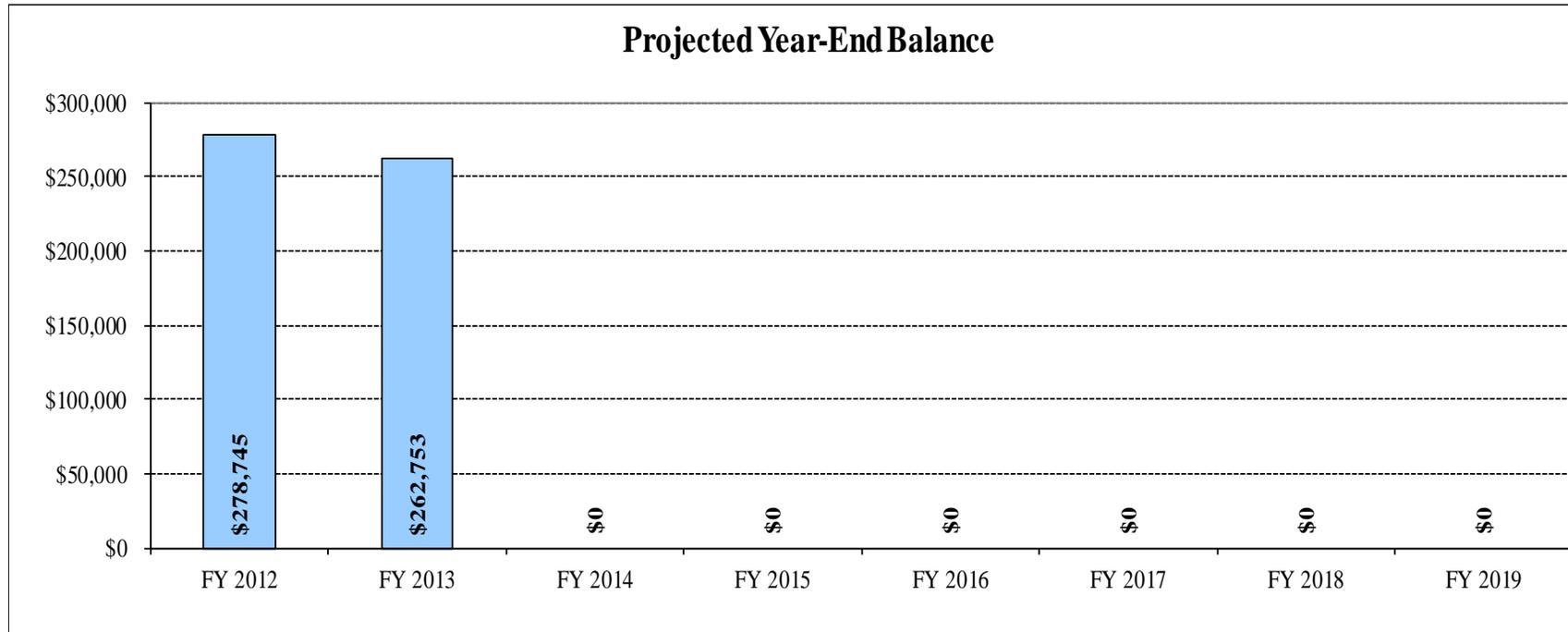
Tort Fund

Chart 4.49 Projected Revenues vs. Expenditures Graph



Tort Fund

Chart 4.50 Projected Year-End Balances Graph



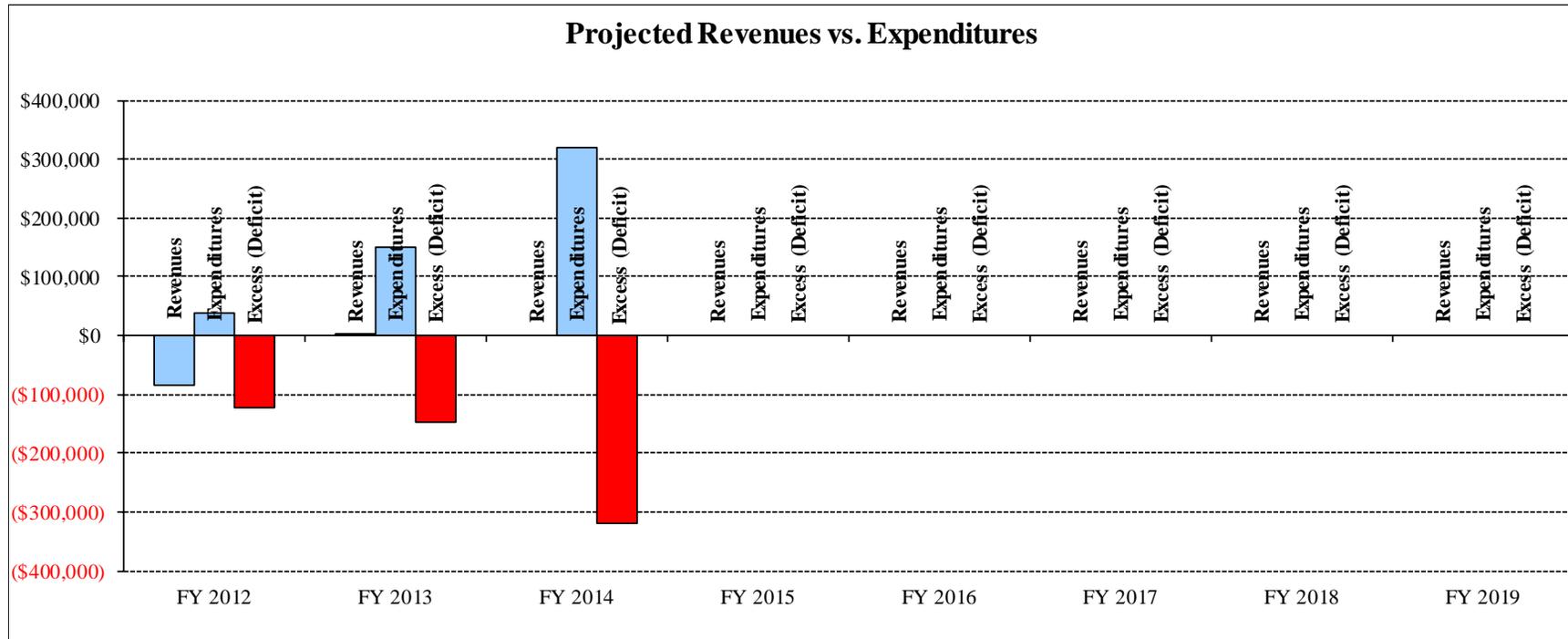
Life Safety Fund

Chart 4.51 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	BUDGET FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018	ESTIMATE FY 2019
REVENUES								
Local Sources	(\$83,281)	\$1,353	\$0	\$0	\$0	\$0	\$0	\$0
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	(\$83,281)	\$1,353	\$0	\$0	\$0	\$0	\$0	\$0
EXPENDITURES								
Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$780	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$37,915	\$149,227	\$318,506	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$38,695	\$149,227	\$318,506	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$121,976)	(\$147,874)	(\$318,506)	\$0	\$0	\$0	\$0	\$0
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$121,976)	(\$147,874)	(\$318,506)	\$0	\$0	\$0	\$0	\$0
BEGINNING FUND BALANCE	\$588,356	\$466,380	\$318,506	\$0	\$0	\$0	\$0	\$0
PROJECTED YEAR-END FUND BALANCE	\$466,380	\$318,506	\$0	\$0	\$0	\$0	\$0	\$0

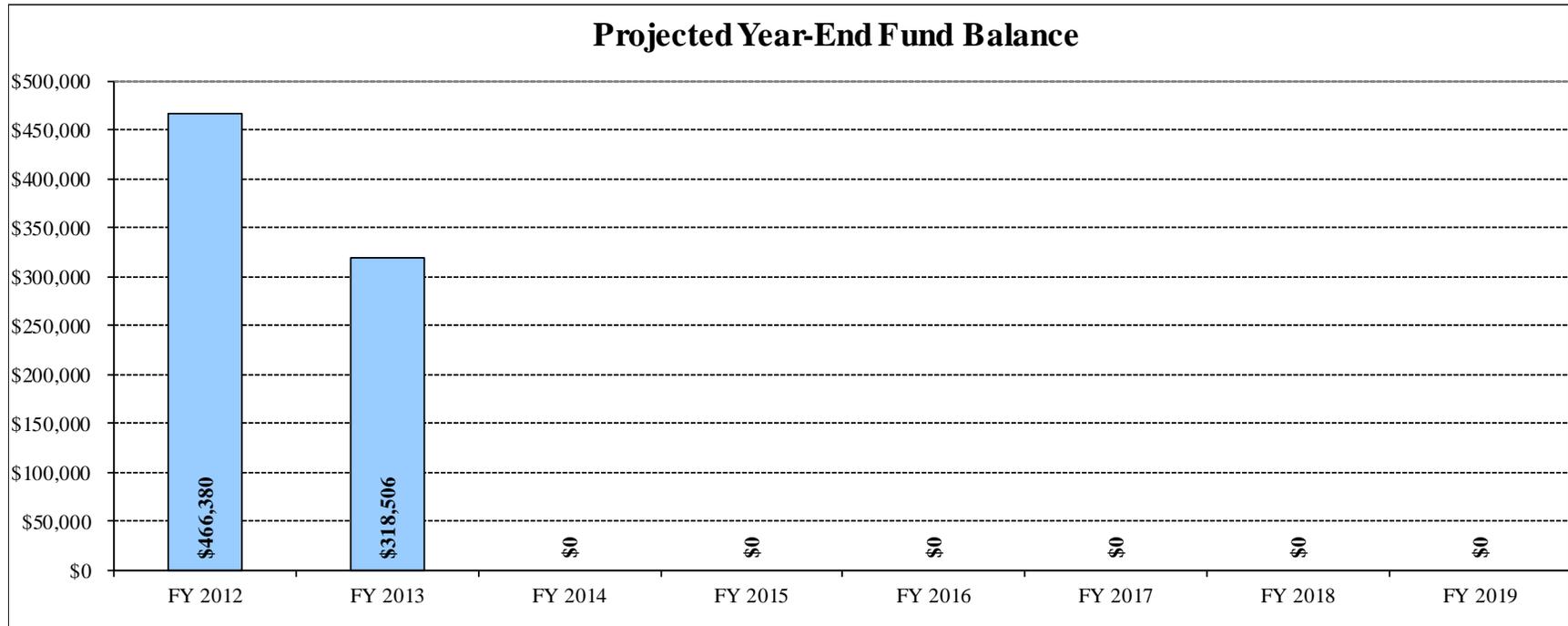
Life Safety Fund

Chart 4.52 Projected Revenues vs. Expenditures Graph



Life Safety Fund

Chart 4.53 Projected Year-End Balances Graph



Enrollment Methodology

The projection is based on a two-year cohort survival ratio that averages the percent of students who advanced to a higher grade level in the previous two years. We use this ratio to project the enrollment at each grade level for next year. The total incoming 9th grade students projected from the total 8th grade enrollment in our sender districts are distributed to each of our six high schools using the average percent of the 9th grade enrollment at each high school over a two-year period.

The District total enrollment has decreased since the 2005-2006 school year and the trend is indicating continued decreases. Enrollment projection based on two-year enrollment history provides a better estimate of enrollment for the near future. Our projection history has shown that it projects the District total better than the enrollment for each school.

The 4 year and 9 year Cohort Survival Ratios are projecting a trend of decreasing enrollments through 2019-2020. These enrollment projections are NOT predictions. These figures are a best estimate based upon historical and current information. As the future differs from the past, the reliability of these projections will be directly affected. Changes in the economy, sociological patterns of behavior, state and/or federal legislative educational reform initiatives, the enrollment numbers from the elementary districts, etc. could significantly alter the assumptions that trigger these projections.

Six School Enrollment	2Y CSR Enrollment Projection	Fall Housing Enrollment	Diff-erence	% Diff-erence
2005-06	12051	12217	166	1.4%
2006-07	11979	12073	94	0.8%
2007-08	11980	12006	26	0.2%
2008-09	12041	11858	-183	-1.5%
2009-10	11874	11878	4	0.0%
2010-11	11852	11823	-29	-0.2%
2011-12	11595	11911	316	2.7%
2012-13	11698	11732	34	0.3%
2013-14	11640	11596	-44	-0.4%
2014-15	11552	11546	-6	-0.1%
5 Year Avg			54.2	0.5%

Chart 4.54 Student Enrollment History for Six High Schools

School	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
BGHS	2,190	2,228	2,273	2,179	2,161	2,105	2,084	2,082	2,093	2,025	1,934	1,899
EGHS	1,939	1,973	1,990	2,000	2,010	1,989	2,041	2,008	2,005	1,979	1,948	1,905
JHHS	1,922	1,891	1,957	1,955	1,919	1,906	1,927	1,973	2,031	2,039	2,010	1,948
PHS	2,009	2,046	2,041	2,062	2,087	2,134	2,168	2,114	2,127	2,088	2,104	2,166
RMHS	1,835	1,935	1,984	1,929	1,929	1,852	1,807	1,821	1,860	1,832	1,808	1,897
WHS	1,926	1,952	1,972	1,948	1,900	1,872	1,851	1,825	1,795	1,769	1,792	1,731
District	11,821	12,025	12,217	12,073	12,006	11,858	11,878	11,823	11,911	11,732	11,596	11,546

The Two-Year Cohort Survival Ratio model has proven to be fairly accurate in aggregate for the district overall in recent years, often projecting enrollment within less than 1%. Unfortunately, these projections are less accurate at the building and grade levels.

Enrollments are predicted to fall slightly again for the district overall, but with variation by school. A few schools have projected increases of around 1% (BGHS, EGHS, PHS) while others show slight decreases of about 1% (RMHS, WHS). Hersey experienced a large drop last year, and is projected to have further declines in 2015-16.

This report contains tables that show the enrollment history from 2005-2006 to 2014-2015 and the projected enrollments for 2015-2016. The projected total District enrollment for 2015-2016 school year is 11,469, a possible decrease of 83 students.

These data are the projection upon which staffing decisions are based. Enrollments are expected to decline across the district from the actual, as well as, prior year projections. JHHS and WHS will see 4% to 5% declines in the staffing based enrollment projections from last year while other schools will see slight increases of .5% to 1.8%.

Based on departmental transitioning, the Enrollment Projections prepared for 2015-2016 demonstrate the history and the projections for 2015 – 2016 only. District 214 assumes consistent enrollment for financial projections.

School	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
BGHS	2,235	2,176	2,181	2,113	2,093	2,104	2,062	2,013	1,972	1,894	1,924
EGHS	1,968	1,939	1,981	2,056	2,000	2,051	1,964	1,945	1,942	1,904	1,926
JHHS	1,906	1,899	1,945	1,922	1,932	1,907	1,962	2,033	2,065	1,947	1,838
PHS	2,029	2,032	2,065	2,128	2,190	2,148	2,037	2,080	2,105	2,144	2,183
RMHS	1,943	2,000	1,900	1,878	1,813	1,835	1,773	1,861	1,829	1,879	1,889
WHS	1,970	1,933	1,908	1,944	1,846	1,807	1,797	1,766	1,727	1,784	1,709
DISTRICT	12,051	11,979	11,980	12,041	11,874	11,852	11,595	11,698	11,640	11,552	11,469

Chart 4.55 Enrollment – Buffalo Grove High School

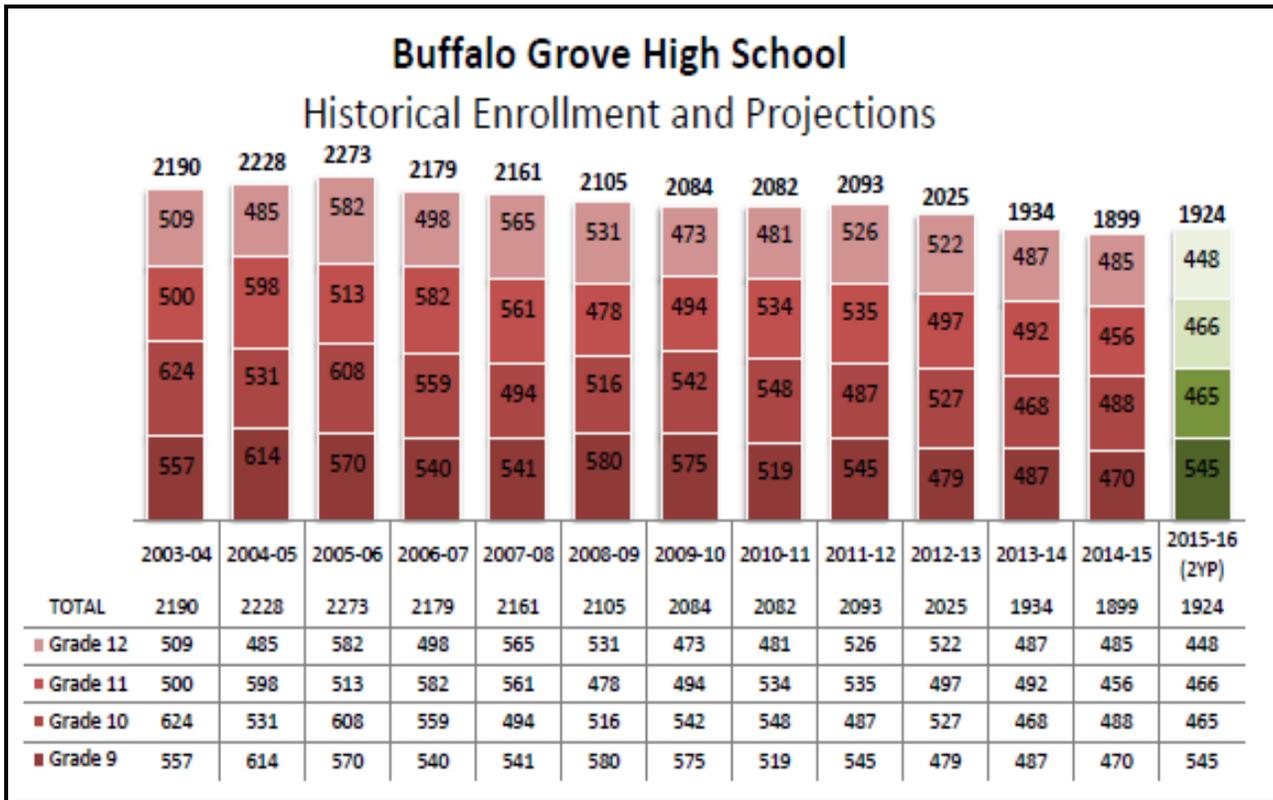


Chart 4.56 Enrollment – Elk Grove High School

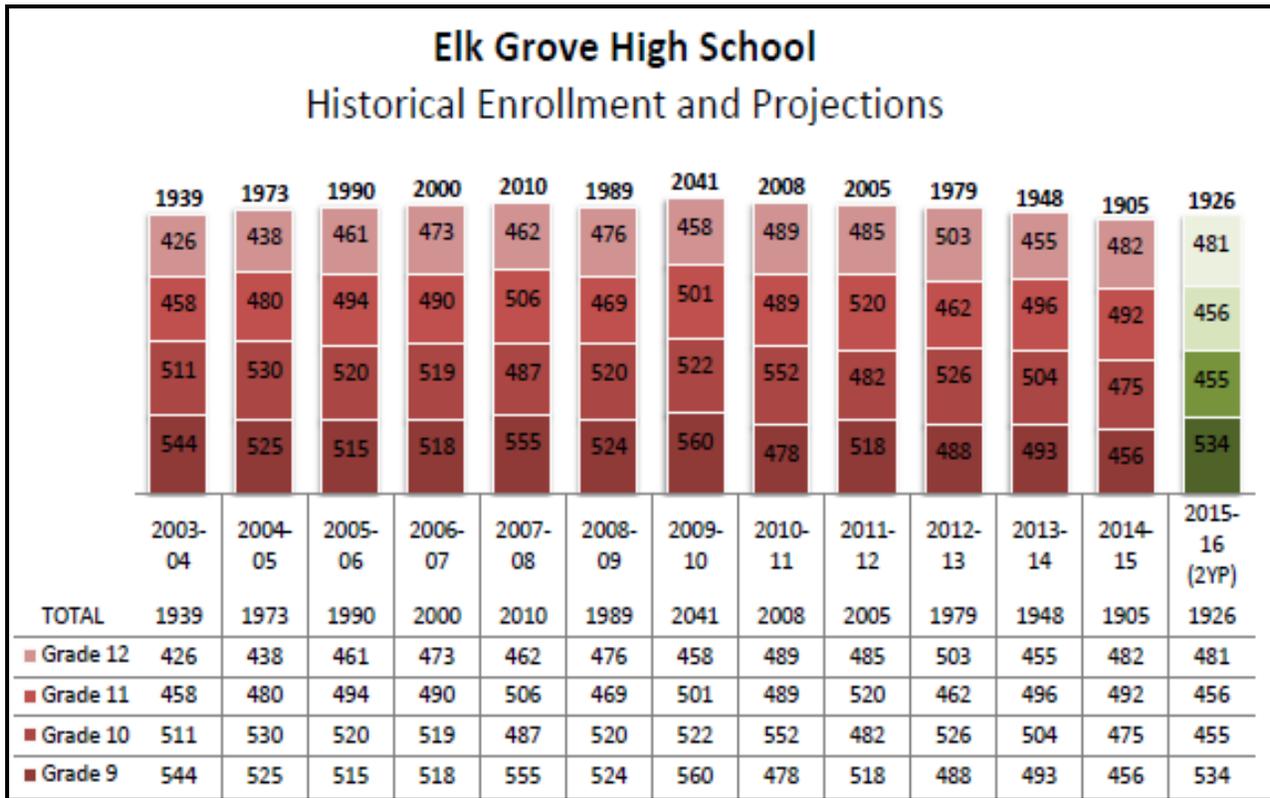


Chart 4.57 Enrollment – John Hersey High School

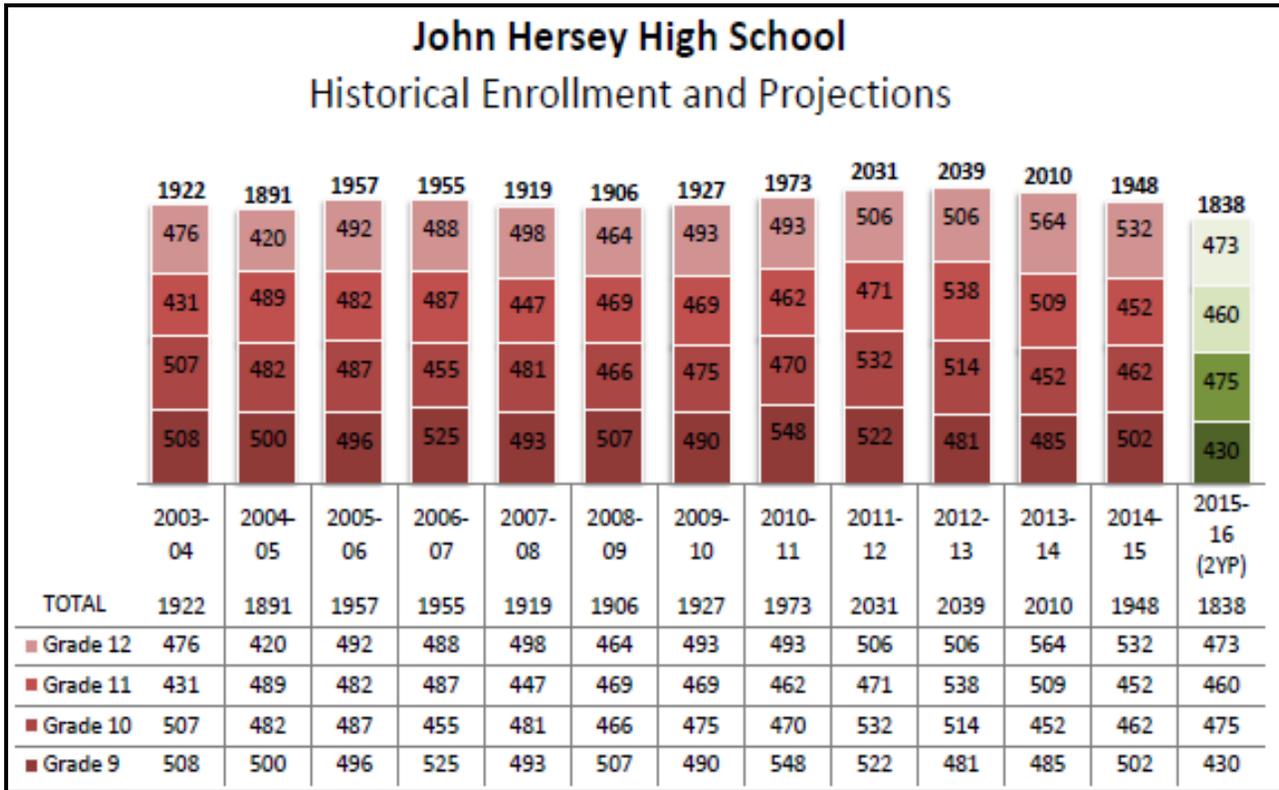


Chart 4.58 Enrollment – Prospect High School

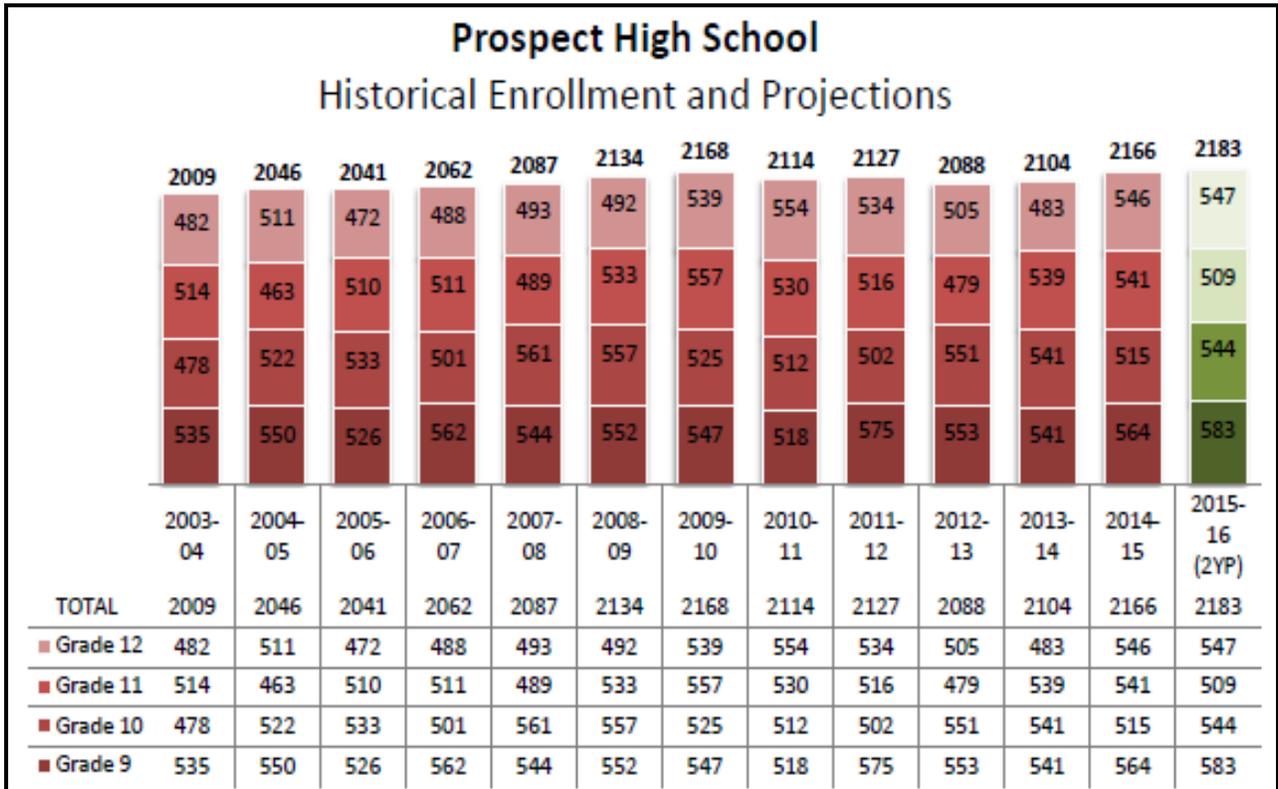


Chart 4.59 Enrollment – Rolling Meadows High School

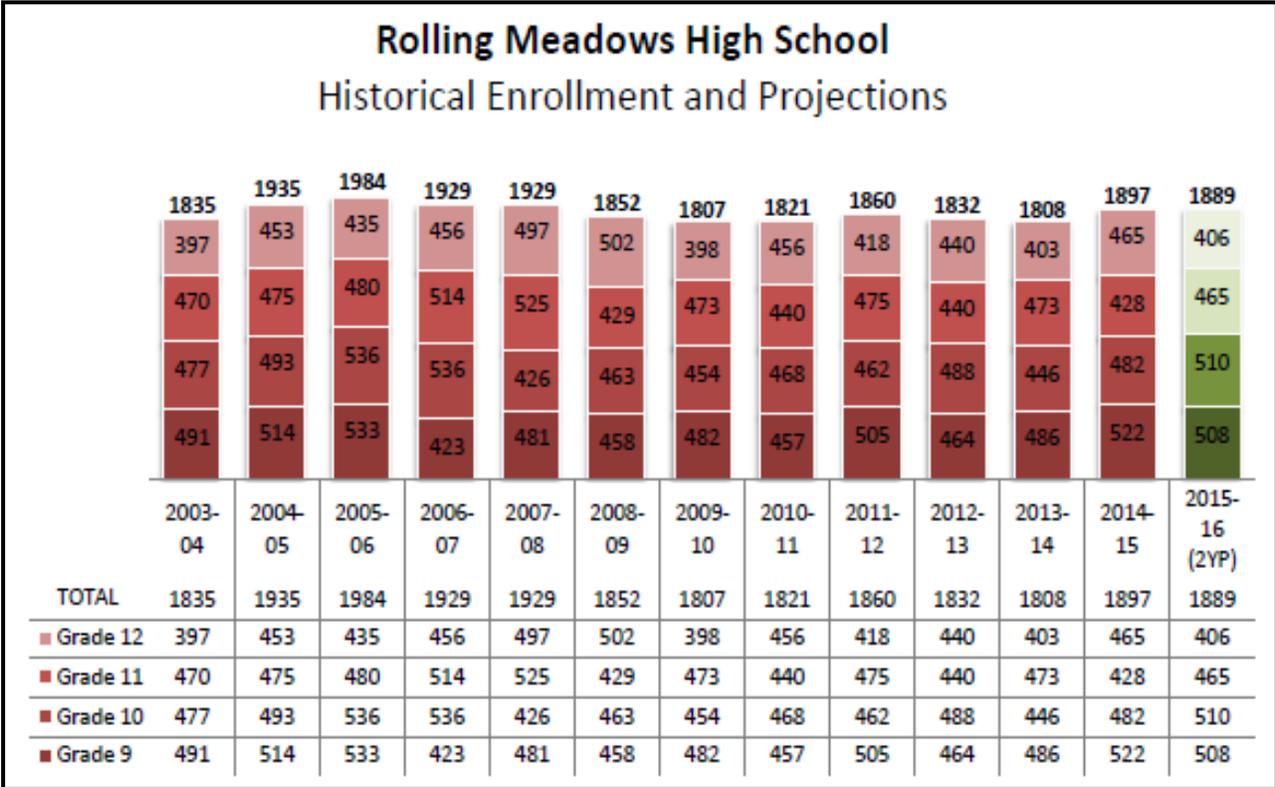


Chart 4.60 Enrollment – Wheeling High School

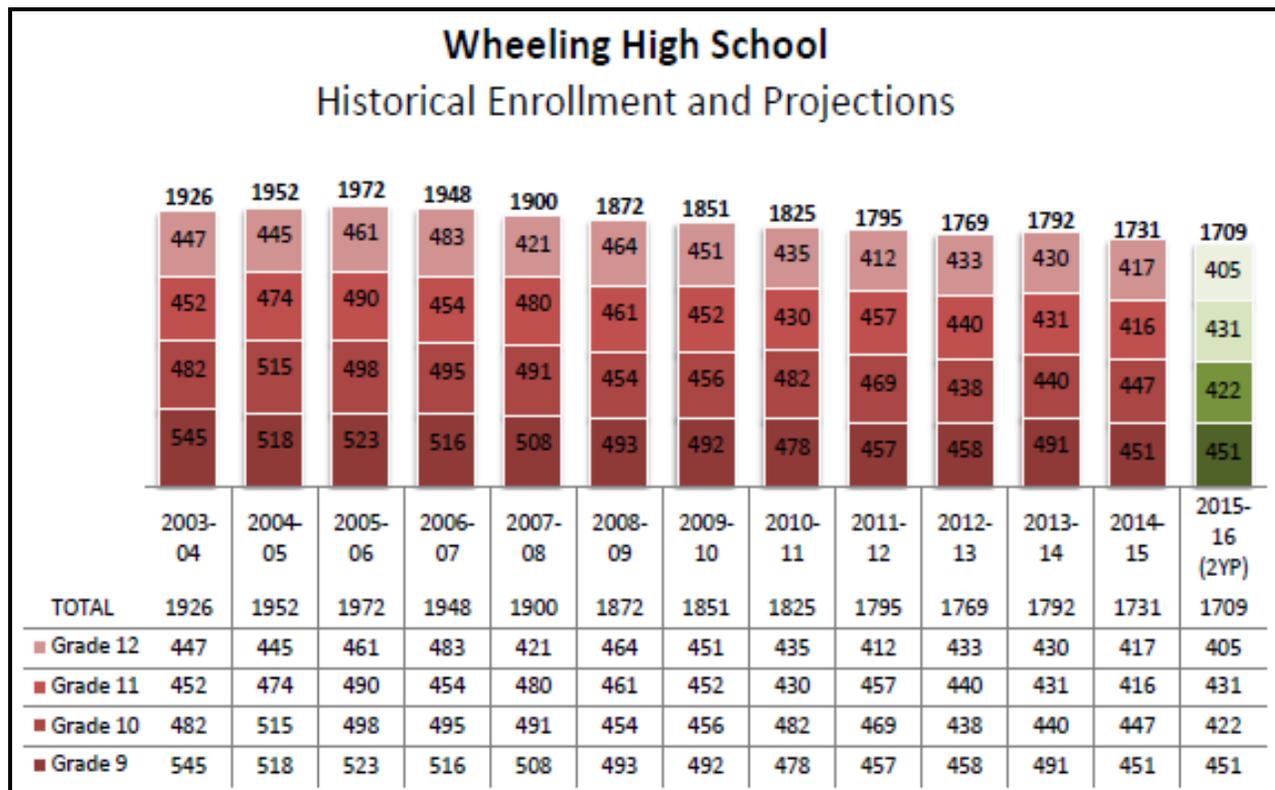


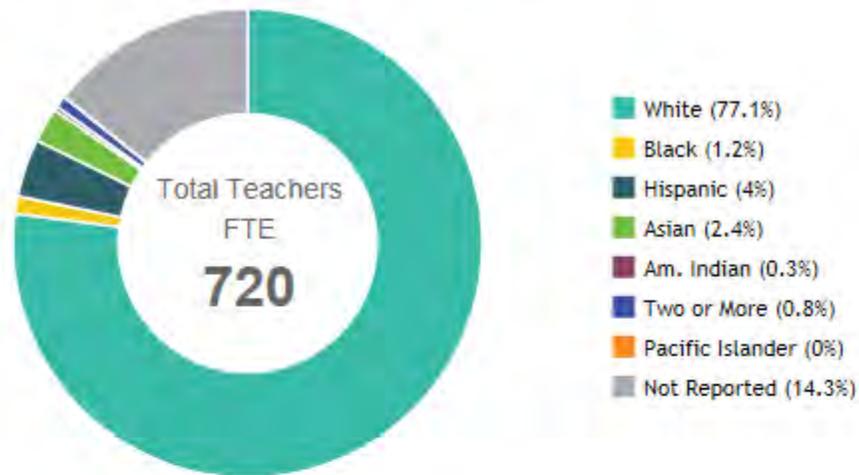
Chart 4.61 Employee Head Count

Employee Group	HEAD COUNT 2009-2010	HEAD COUNT 2010-2011	HEAD COUNT 2011-2012	HEAD COUNT 2012-2013	HEAD COUNT 2013-2014	HEAD COUNT 2014-2015	HEAD COUNT 2015-2016
Certified							
Administrators (12 month)	34	35	35	35	31	32	32
Administrators (10 month)	48	47	46	46	47	47	48
Teachers	886	871	857	868	858	870	868
Total Certified	968	953	938	949	936	949	948
Non-Certified							
Administrators (12 month)	5	4	4	4	8	8	8
Supervisors	54	55	54	53	54	54	59
Total Non-Certified	59	59	58	57	62	62	67
Clerical (12 month)	83	83	82	82	80	81	79
Clerical (10 month)	89	85	79	82	75	90	90
Grant (10 month)							30
Instructions Aide/Secretary	268	246	255	241	233	227	221
Total ESP	440	414	416	405	388	398	420
Maintenance	63	64	66	65	64	65	66
Custodial	104	102	102	102	98	100	98
Total CMA	167	166	168	167	162	165	164
Total Contracted	1,634	1,592	1,580	1,578	1,548	1,574	1,599
Food Service	96	97	89	77	72	65	57
NJROTC	3	2	2	2	2	2	2
TOTAL	1,733	1,691	1,671	1,657	1,622	1,641	1,658

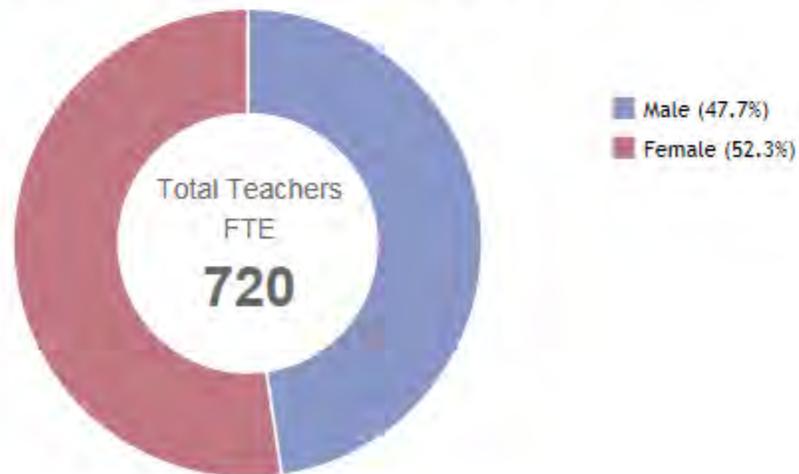
The Superintendent, Associate Superintendents, and Principals/Directors meet in early spring to determine the correct staffing based on the staffing formula. The formula is proportionate to building specific enrollment. Each building must have a certain # FTE for specific programs, such as nurse, psychologist, trainer, innovative technology, student remediation, social worker, special education coordinator.

Teacher Demographics

District Teacher Demographics By Ethnicity (2015)

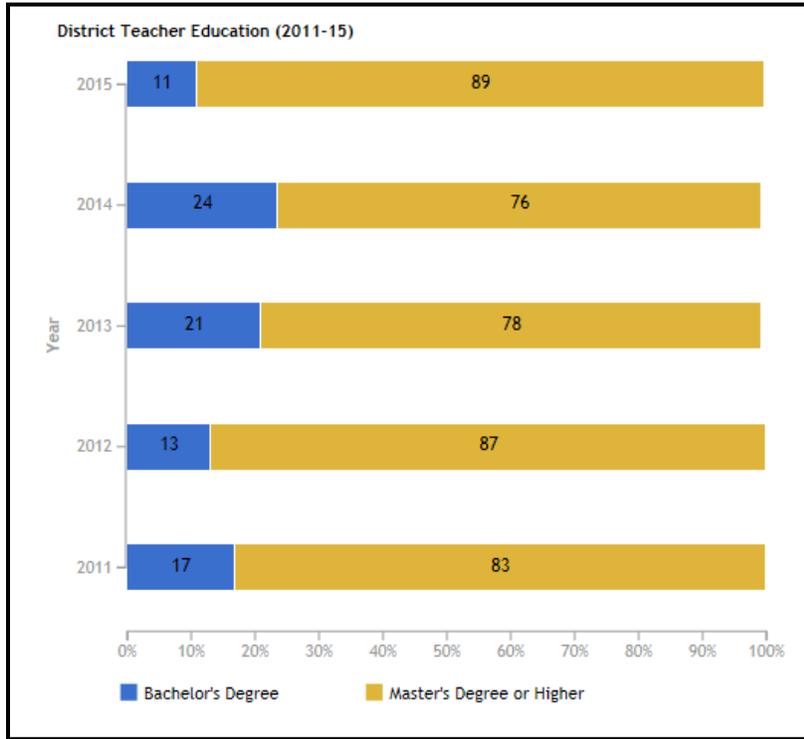


District Teacher Demographics By Gender (2015)

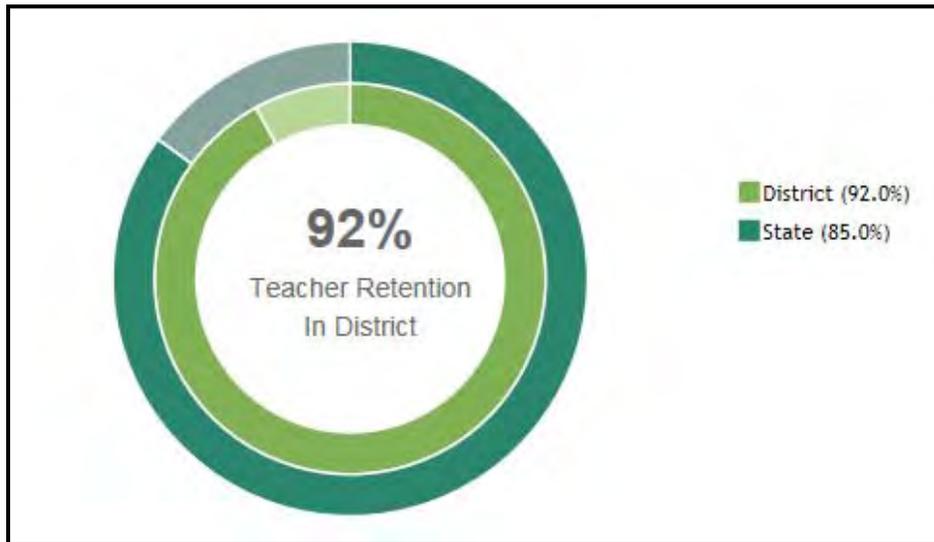


The charts display the demographics for teachers in the District and at the state level.

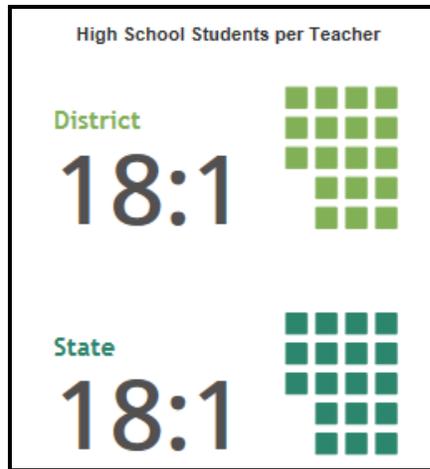
Teacher Characteristics



The master's degree category includes teachers with additional credit hours toward a doctoral degree, and those teachers who have earned a doctorate. The number of District 214 teachers with Masters degrees is substantially higher than the state average.



This display shows the 3-year average percentage of teachers returning to work at this district. The retention percentages are shown by the bold sections of each ring.



Pupil-teacher ratio is equal to the state average.

Surveys

Non-Parent Taxpayer Survey

To assist in the development of a three-year, research-based strategy, the Community Engagement and Outreach Department evaluated perceptions of the District, analyzed the effectiveness of communications channels and tested messages. A scientific public opinion phone survey allowed the Department to ensure the opinions of a representative sampling of our community were incorporated into the strategy. Additionally, it provided baseline data against which we can benchmark in the future. The phone survey targeted non-parent taxpayers; 75% of taxpayers in our District do not have children in our schools. Results were released in February 2014 as part of the three-year strategy.

Key findings among non-parent taxpayers:

- 67% agree or strongly agree that living in District 214 increases property value.
- 52% strongly or somewhat approve of the job District 214 is doing; 37% don't know. Most who said they don't know do not have school-aged children; parents with children who will attend District 214 gave an even higher approval rating.
- 58% agree or strongly agree that the District 214 school board and administration are responsive to parents, community leaders and interested residents.
- 59% agree or strongly agree that the District 214 school board and administration involve parents, community leaders and interested residents in school decisions.
- They are most interested in hearing about educational programs and services (32%); extra-curricular programs, activities and events (29%); finances (27%); teaching and learning and school board decisions (both 25%); safety and security (15%); and student, staff and alumni achievements (7%).
- 41% are very or somewhat likely to give to a District 214 Foundation.

Student Services Survey

In November 2013, District 214 partnered with the independent technology communications firm K12 Insight to conduct a student services survey. The survey invited staff members to provide feedback on strengths and challenges of specialized supports provided to students with special needs. The results were used to guide programming and professional development needs.

Key findings:

- 82% rated the Career Life Skills Program at Hersey High School as excellent or good.
- 74% of the staff rated the Sigwalt and Bridge Career Life skills as excellent or good.
- 87% of the staff rated The Academy at Forest View (recently renamed The Academy at Forest View) as excellent or good.
- 90% of the staff rated Vanguard School as excellent or good.
- 77% of the staff rated the Transition/Vocational program as excellent or good.
- 86% of the staff rated the overall special education programming as excellent or good.
- 92% of the staff rated overall special education-related services as excellent.

General Surveys

- The Freshman Survey is administered annually in the fall to freshmen students in some schools. Information collected in this survey is used by the Student Services department to identify students who are socially and emotionally at-risk, and for planning purposes for appropriate speaker topics and counseling needs.
- The Senior Survey is administered annually to the Senior class. It is a satisfaction survey that rates the quality of the student's high school experience, resources, curriculum, activities, and counseling services offered. It also surveys post-secondary plans of military, college, trade school or direct employment and, new this year, asked questions aimed at gauging interest in a District alumni program. This data is used to plan/adjust the high school offerings in the future.
- The Student Career Activities Survey is administered annually to the entire student body. It is a state-mandated ISBE report used when submitting the Career Technical Education Improvement Grant (CTEI)/Perkins Grant. Students rank the activities and programs offered by District 214. The results assist in curricular planning, advising career pathways, selecting appropriate speakers for our students and determining how counselors can most effectively assist our students. The survey is also effective for identifying students who should be considered for our special programs, such as Education Academy, Medical Academy, Culinary Arts Program, or Project Lead the Way, among others.

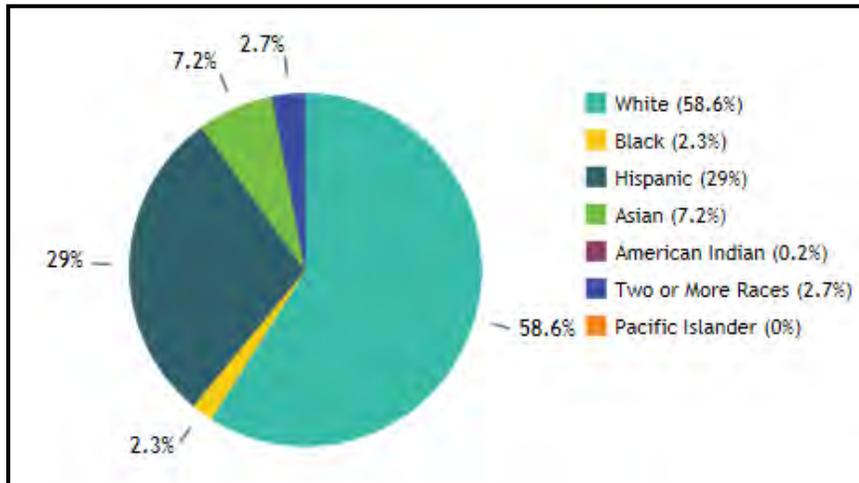
- The Needs Assessment Survey is administered to parents and staff of special needs students to determine satisfaction and concerns regarding supports and services provided by District 214 and the Northwest Suburban Special Education Organization (NSSEO). The results are used to make adjustments and improvements in future program offerings and guide professional development.

School Calendar/Start Time Survey

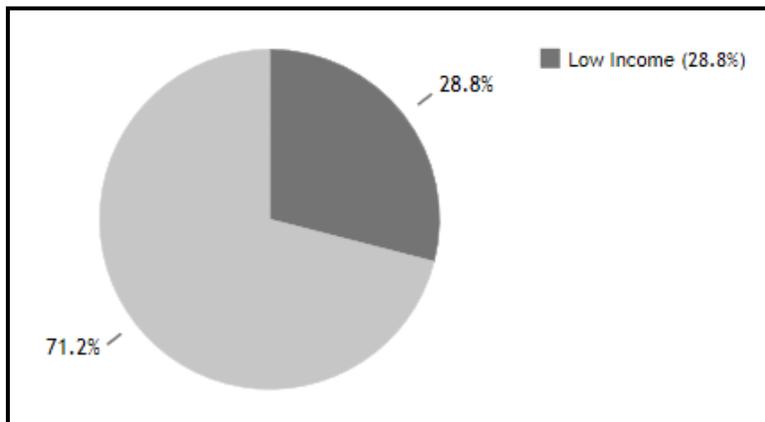
In the fall of 2015, District 214 surveyed community members, parents, students, and staff regarding school calendars and start times. The conversation about school calendars and start times will continue throughout the rest of this school year, and will involve community feedback before any decisions are made. Listening sessions will also be held to hear concerns and suggestions from stakeholders. We are looking for the best model to meet the needs of our children.

Performance Measures

Chart 4.62 Student Demographics

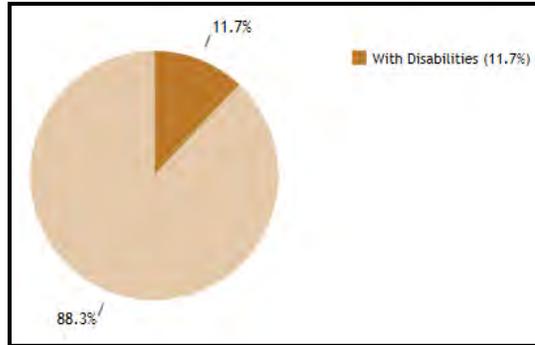


Low-income students come from families receiving public aid; live in institutions for neglected or delinquent children; are supported in foster homes with public funds; or are eligible to receive free or reduced-price lunches.



Limited-English-proficient students are those students eligible for transitional bilingual programs.

IEP students are those students eligible to receive special education services. This display shows the percentage of students who receive special education services through an Individualized Education Plan (IEP).



Total Enrollment is based on Home School.

Homeless students are students who do not have permanent and adequate homes.

Chronic truants are students who are absent from school without valid cause for 18 or more of the last 180 school days.

Mobility rate is based on the number of times students enroll or leave a school during the school year.

Parental contact, which is ranked at 99.5% for the District versus the State at 95.5%, includes parent-teacher conferences, parental visits to the school, school visits to home, telephone conversations, and written correspondence.

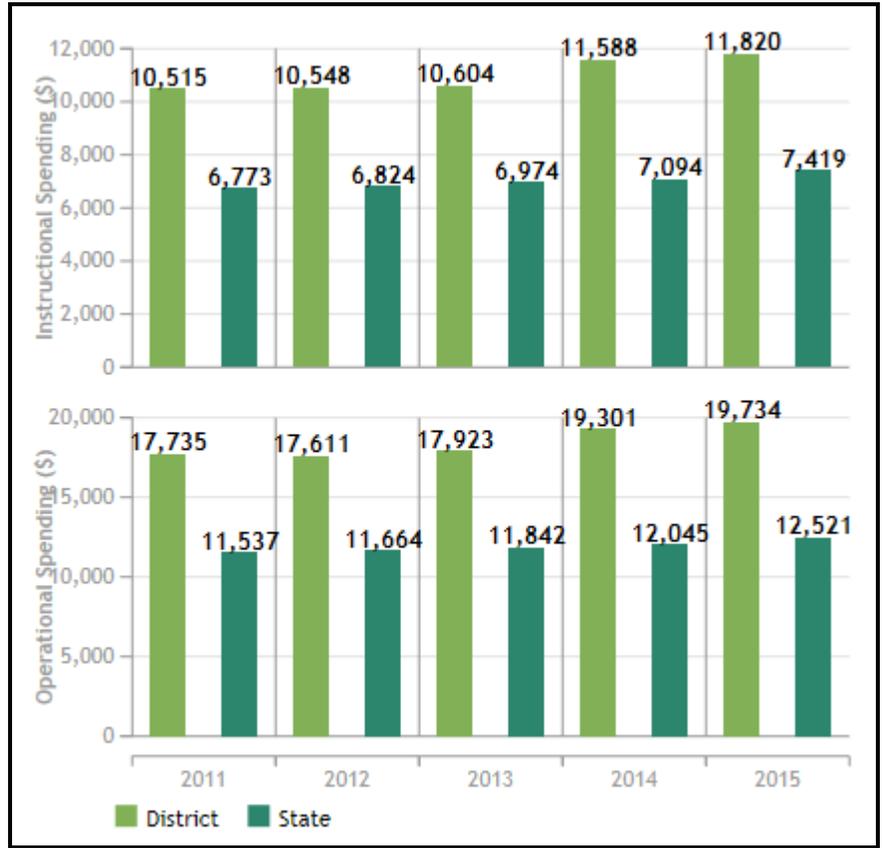
Average class size for the District and State is 21.0.

The October 2015 Claim for Special Milk reflects that 23% of the District 214 students are eligible for free and reduced price meals. This is a decrease from 29% in the prior year. This decrease is due, in part, to the USDA discontinuing the Medicaid Direct Certification pilot.

District 214 expenditures by function demonstrate that the District spends a greater percentage of budget on the instructional and supporting services area, and a smaller percentage of budget on the general administration and other expenditures area than the State.

RACIAL/ETHNIC BACKGROUND AND OTHER INFORMATION				
	High Sch. Dropout Rate	Chronic Truancy Rate	Mobility Rate	Attendance Rate
District	1.2	3.7	8.9	94.8
State	2.2	8.7	12.3	94.5

Chart 4.63 Instructional and Operational Spending compared to State



Instructional Spending per Pupil includes only those costs that are directly used for teaching students and facilitating interaction between teachers and students.

Operational Spending per Pupil includes all costs associated with a district's operating costs over the regular school year, such as transportation, building maintenance, salaries, etc.

The amount of money a district spends on each student is often greatly dependent upon the local tax base. Therefore, it is important to understand how this money is allocated to various school supports, such as transportation, teaching staff, student resources, school personnel resources, and other functions.

Chart 4.64 School District Comparisons

District	2014-2015				Operating Expense Per Pupil
	ACT Performance Results	Total Enrollment	% Low Income	Graduation Rate	
Twp HSD 113	26.0	3,683	11%	96%	\$24,848
Lake Forest CHSD 115	26.0	1,684	4%	92%	\$23,672
Niles Twp CHSD 219	22.0	4,752	32%	93%	\$22,340
New Trier Twp HSD 203	28.0	4,099	4%	98%	\$22,123
Evanston Twp HSD 202	24.0	3,122	41%	88%	\$22,063
Northfield Twp HSD 225	25.0	4,965	16%	96%	\$22,039
CHSD 128	25.0	3,325	8%	94%	\$21,255
Oak Park - River Forest SD 200	24.0	3,294	22%	94%	\$20,838
Ridgewood CHSD 234	21.0	828	32%	90%	\$19,849
Township HSD 214	23.0	11,974	29%	92%	\$19,734
Dupage HSD 88	20.0	4,070	56%	88%	\$19,343
Fenton CHSD 100	20.0	1,555	53%	88%	\$18,852
Adlai E. Stevenson HSD 125	27.0	3,906	0%	94%	\$18,778
Main Township HSD 207	22.0	6,307	29%	87%	\$18,722
Hinsdale Twp HSD 86	25.0	4,407	17%	93%	\$18,428
Lyden CHSD 212	19.0	3,423	56%	86%	\$18,339
Township HSD 211	23.0	12,183	35%	93%	\$17,383
Riverside-Brookfield Twp SD 208	23.0	1,584	18%	94%	\$16,605
Lyons Twp HSD 204	24.0	4,032	16%	91%	\$16,516
Oak Lawn CHSD 229	19.0	1,842	41%	90%	\$14,942

Source: ISBE 2015 Report Card Data

Of the twenty districts listed, District 214 statistics:

- 10th out of 20 in 2014-2015 ACT Performance Results (there is a correlation between the ACT Performance Results and Operating Expense Per Pupil).
- 10th out of the top 20 districts listed in operating expense per pupil.
- 10th out of 20 in highest Low Income % (even with the higher percentage of low income students at District 214, the ACT results still remain high).

The District report card focuses on a District score of 23.0. This is because the previously excluded time-accommodated students earned an 18.4. Since there are approximately nine times more non-accommodated students than time-accommodated students, ACT reported the new revised average of 23.0. But the figure that is comparable to all past Graduating Class ACT Profile Reports is the one without extended-time accommodations. Again, the findings in this report will focus on the accommodations-excluded ACT scores, since those scores are the only ones that we can use to track improvement over time.

The Operating Expense Per Pupil (OEPP) is the gross operating cost of a school district (excepting summer school, adult education, bond principal retired, and capital expenditures) divided by the nine-

month ADA for the regular school term. District 214 has initiated over \$30 million in cost containments over the past seven years to help to control the Instructional Expense per pupil and achieve academic efficiency in relation to continuing increased student academic performance.

The Per Capita Tuition Charge (PCTC) is the amount a local school district charges as tuition to nonresident students. The per capita tuition charge is determined by totaling all expenses of a school district in its Educational, Operations and Maintenance, Debt Service, Transportation, Municipal Retirement / Social Security, and Tort Funds for the preceding school year less expenditures not applicable to the regular K-12 program (such as adult education and summer school), less offsetting revenues from state sources, except those from the Common School Fund, less offsetting revenues from federal sources except those from federal Impaction Aid, less revenues from student and community services, plus a depreciation allowance and dividing this amount by the nine-month ADA for the year

The Average Daily Attendance (ADA) is the aggregate number of pupil days in attendance divided by the number of days in the regular school session. A pupil who attends school for five or more clock hours while school is in session constitutes one pupil day of attendance. The best three months average daily attendance of the prior year is used in calculating General State Aid for the current year

Statewide Averages						
(Based on AFR FY 2013-14)						
April 2015						
Type	Number of Districts	Operating Expense Per Pupil			Per Capita Tuition Charge	9 Mo Average Daily Attendance
Elementary	373	11,447.12			9,952.45	489,464.36
High School	100	15,095.16			13,691.29	224,254.17
Unit	386	10,177.41			8,579.42	1,145,047.27
State	859	11,296.83			9,766.15	1,858,765.80
Chicago 299		15,119.79			11,706.87	355,634.39
		OEPP			PCTC	
Type	Highest	Median	Lowest	Highest	Median	Lowest
Elementary	30,628.48	10,673.03	6,036.51	30,416.06	9,158.88	5,180.04
High School	26,509.41	14,397.48	9,199.54	24,314.21	12,893.13	6,890.29
Unit	20,502.68	9,775.95	7,162.92	17,596.16	8,227.49	1,739.70

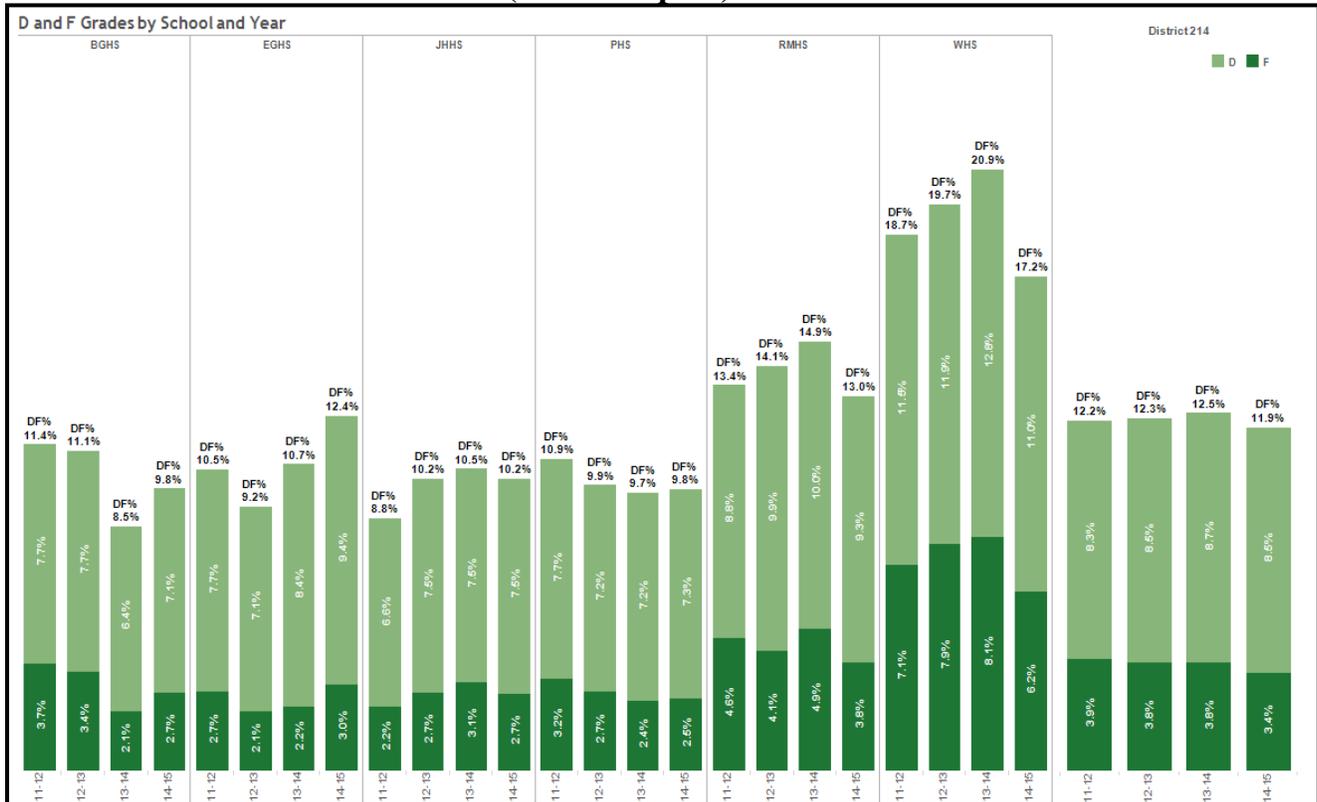
- District 214 Operating Expense per Pupil average is \$19,733.62
- State-wide Operating Expense per Pupil average is \$11,296.83
- High School state-wide Operating Expense per Pupil average is \$15,095.16
- High School state-wide Operating Expense per Pupil highest is \$26,509.41
- High School state-wide Operating Expense per Pupil median is \$14,397.48
- High School state-wide Operating Expense per Pupil lowest is \$9,199.54

Operating Expense Per Pupil	
2013 - 2014	\$19,733.62
2012 - 2013	\$19,300.72
2011 - 2012	\$17,922.80
2010 - 2011	\$17,611.11
2009 - 2010	\$17,735.03
2008 - 2009	\$16,999.66
2007 - 2008	\$15,756.95
2006 - 2007	\$15,044.06
2005 - 2006	\$14,453.07
2004 - 2005	\$14,166.75
2003 - 2004	\$14,167.16

Goal-Related Findings

One of the biggest challenges to school improvement is that fact that our at-risk populations are increasing substantially. Since the Class of 2002, the number of students in our NCLB subgroups of low income, at-risk racial ethnicity, and IEP, has more than doubled. Such increases in traditionally lower performing students make it significantly harder to increase overall student performance. However, we recognize the need to continue to improve and increase student success in High School classes.

Chart 4.65 Course Success Rate (D & F Report)



The D and F course rate has been relatively stable over the past few years but fell by more than half a percentage point in 2014-2015. Among the over 136,000 included courses, 11.9% received grades of D or F in the 2014-15 academic year. These lower grades were largely distributed throughout the student body with 40.4% of all students receiving at least one D or F.

The data show that neither the District nor any one school has been able to increase the percent of courses receiving A's, B's, and C's by 5% or reach the goal of 95%.

One of the three District 214 goals is to 'Increase the student success rate per course by at least five percentage points each year until the threshold of 95% is attained'. The District has frequently tracked progress through the number and percent of D and F grades received in coursework on an annual and term basis.

For each year and each school, the light bar represents courses receiving a D while the darker bar represents those receiving an F. The percent of all courses receiving the relevant grade is displayed within the bar. At the top of each bar is the percent total of courses receiving a D or F. Above each bar is the total number of courses included in the analysis for each year.

Calculations for this report include all for-credit instruction provided onsite at one of the six traditional high schools and are based on the site of instruction. Any coursework by students with an offsite designation is excluded from the analysis. Any coursework without a grade was also excluded. Numbers may be slightly different than in prior years due to some enforcement of consistency in the methodology. In some prior years 'Pass' grades were excluded, while in others they were included, sometimes offsite students have been included. The analysis here is consistent with the methodology stated above, includes 'passing' grades and excludes 'offsite' students in all years. While these 'passing' grades are included in the current analysis, one issue with including the 'Pass' grade courses is that it is a dichotomous result of pass or fail and no corollary to the 'D' level. This may deflate the relative number of D grades.

In many cases the variation from year to year and between schools is small and may reflect a variety of factors. The stability and even increases in test scores in recent years suggest that our students are doing well overall, but this may also be offset with the preparation levels of incoming students.

Increase Successful AP Participation.

One of the primary instructional goals for District 214 is to increase Advanced Placement (AP) course completion, exam participation, and exam pass rates. This goal reflects a larger trend across the country in increased AP participation. The integration of the AP curriculum increases course rigor, enhances student learning and performance, and translates into millions of dollars saved by students and their families every year in tuition for avoided college level coursework. Success in AP coursework and exams also provides a launching pad to success after high school.

Advanced Placement (AP) course and exam participation has grown steadily in recent years. The District fell just short of its goal of 50% of all graduates to have earned a 3 or higher on an AP exam. At 43.8% this is slightly lower than the 50% of 2014. In 2014, more than two-thirds of graduating seniors had taken at least one AP course and 58% had taken a corresponding AP exam.

Chart 4.66 AP Course Participation – Graduating Senior Cohort

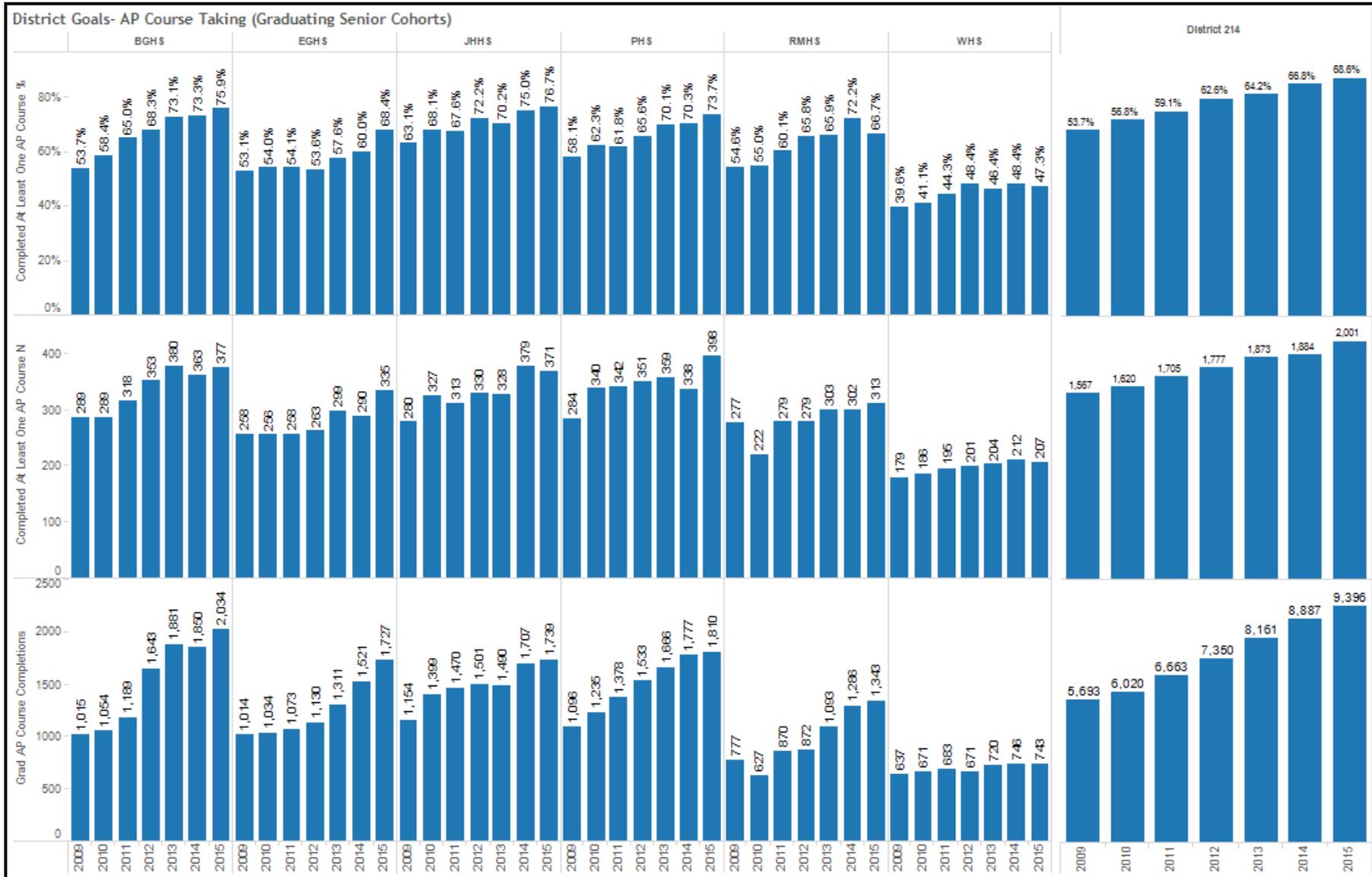


Chart 4.67 AP Course Participation (All Students)

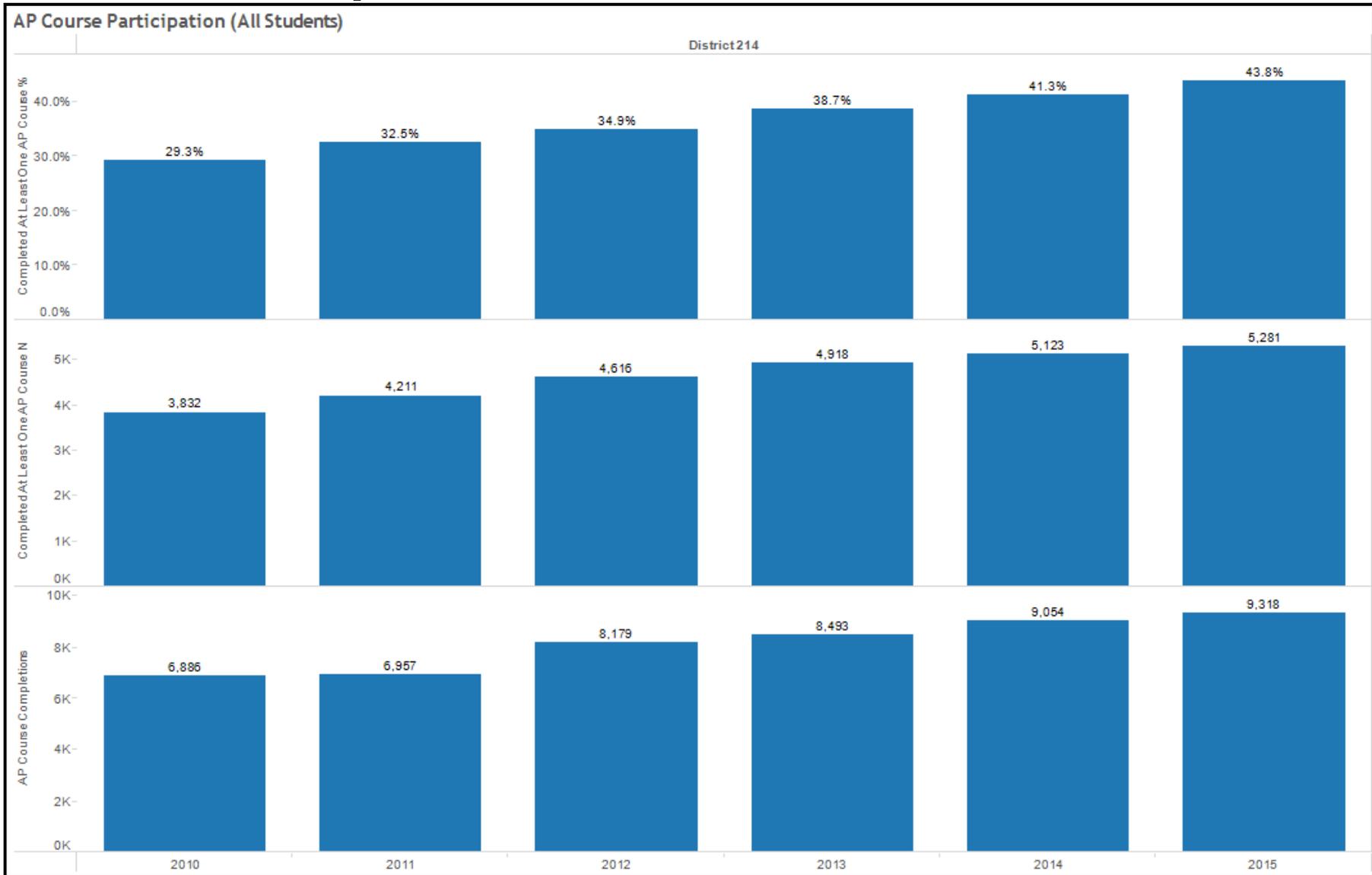


Chart 4.68 Overall AP Performance – Graduating Senior Cohort

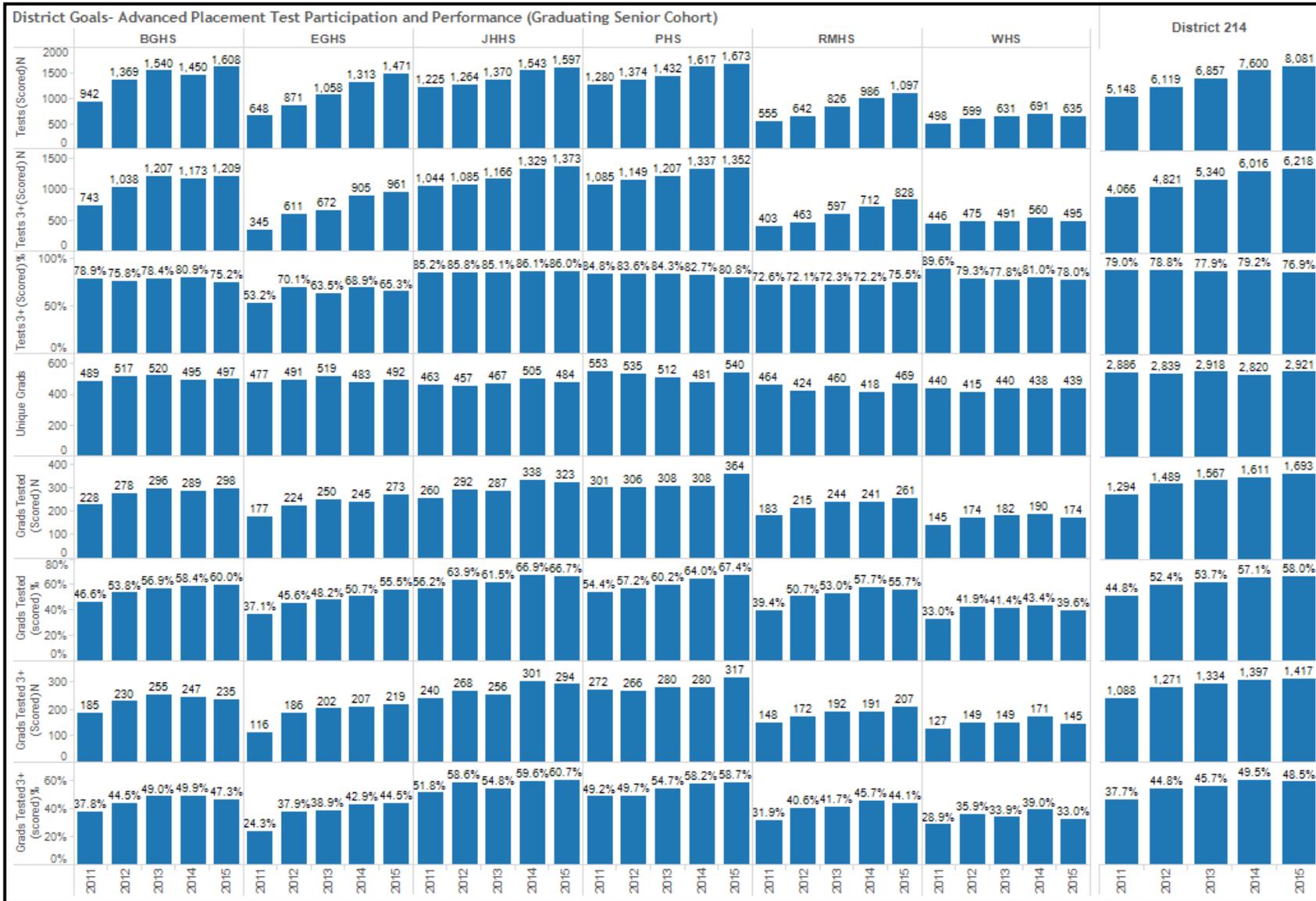


Chart 4.69 Overall AP Performance – All Students



The number of graduating seniors with an AP course has increased steadily in the last several years. In 2015, more than two-thirds of graduates (68.6%) had completed at least one AP course while in high school. These 2015 seniors completed 9,396 AP courses in total. This is up 128 students and 1,235 courses from 2013.

Total AP course participation of all students is also increasing steadily with 5,281 students completing 9,318 AP courses in 2015. This is up 363 students and 825 courses from 2013. Participation is increasing steadily across the District. For the purposes of this goal AP course enrollment is understood to be completion of the entire AP course and receiving a letter grade.

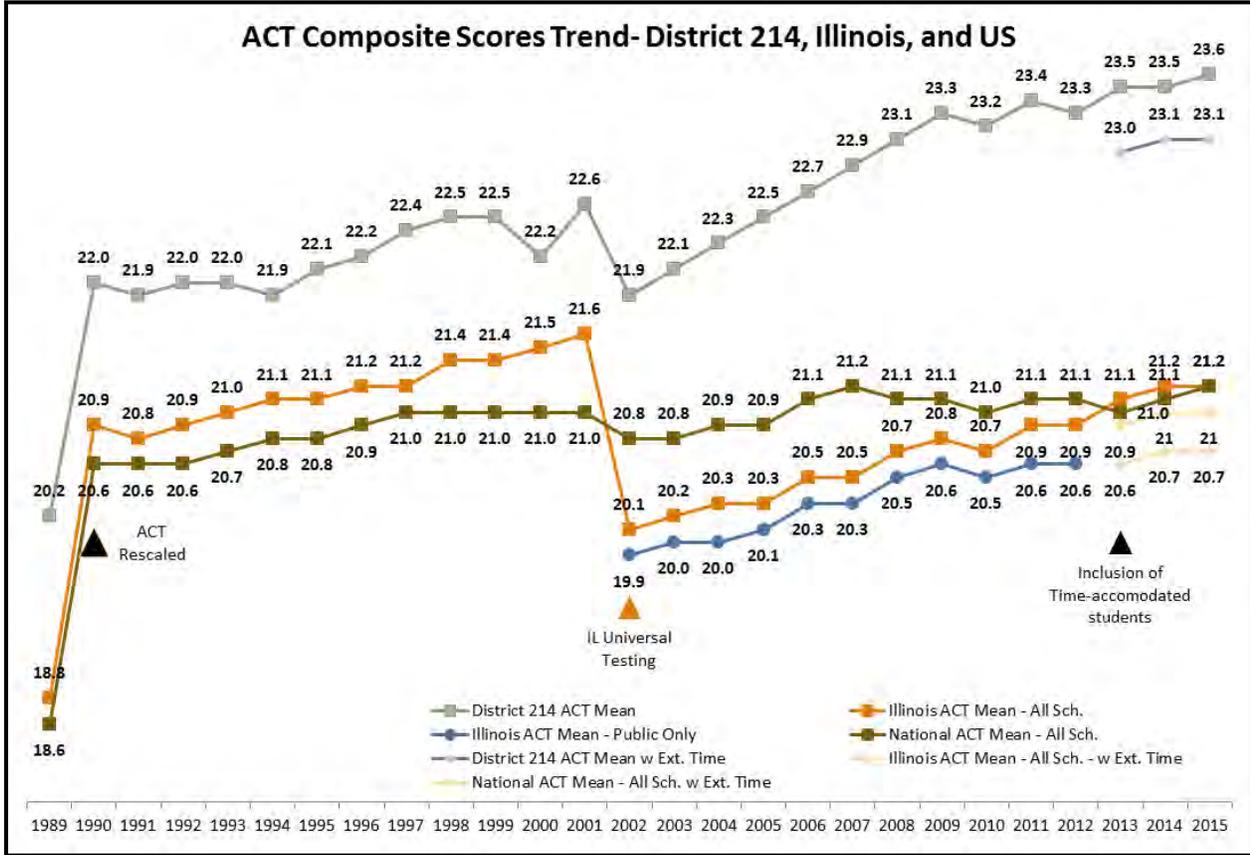
Graduating seniors passed 76.9% of their total 8,081 AP tests taken in their career, with 48.5% passing at least one exam with a score of 3 or higher during their tenure.

Performance levels of all students taking AP exams increased 4% from last year to 8,444 in 2015. This continues the overall upward trend. The number of students participating in at least one exam rose slightly in 2015 to 4,456. The overall pass rate is 79.4%.

Increases in test-taking are due both to more students taking at least one AP course and to individual students taking multiple AP courses. Both types of increases have been enhanced by schools offering more courses. While both types of increases are important, our District AP goal is more oriented toward increasing access to AP courses and subsequent AP test-taking for students who traditionally were not considered AP material, such as non-honors students. Studies of our own students have shown that non-honors students can perform at relatively high levels on AP tests. Moving towards a cohort (graduating seniors) tracking metric allows for a better comparison over time.

The ACT is a powerful measure of student performance, and a meaningful assessment for students who count on high scores for postsecondary participation. The Graduating Class of 2015 ACT Profile report examines data aggregated and published annually by ACT.

Chart 4.69 ACT Composite Scores

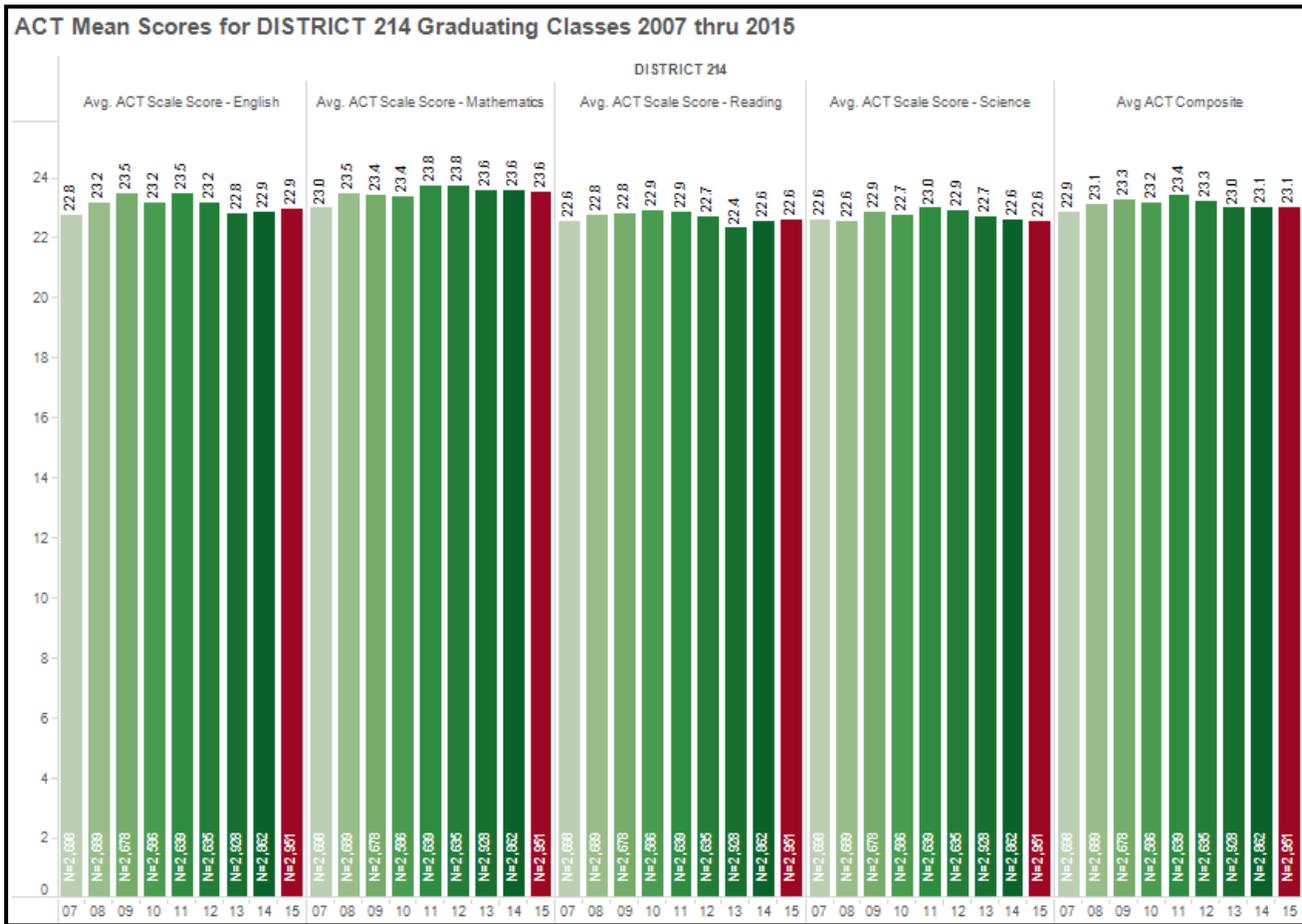


The Class of 2015 maintained a record high average composite ACT score of 23.6. The ACT is a powerful measure of student performance, and a meaningful assessment for students who count on high scores for postsecondary participation.

ACT scores are based on the last test taken by the student, this may be the PSAE-ACT administered by District 214 as part of state requirements or it may be a national exam. Prior to the Class of 2013 ACT did not include scores for students who receive extended time accommodations to complete the test. These are now included, and the reader will notice scores remaining steady in the most recent years, even with this methodological change.

While the larger trend graph displays both these accommodated and non-accommodated scores for the past three years, data provided by ACT at the student record level does not allow for disaggregation when analyzing individual subject sub/scores. The remaining figures are based upon all assessments and do not exclude the accommodated extended time scores.

Chart 4.70 ACT Mean Scores



District 214’s composite mean ACT score maintained a record high of 23.6 for the Class of 2015 for non-extended-time accommodated scores. With the inclusion of accommodated scores the average ACT score maintained last year’s performance of 23.1. Both scores exceeded the mean scores for the state of IL (21.2 & 20.7) and the national average (21.2 & 21.0). While not the focus of the report, these high ACT scores are reflected in ACT’s ‘College Readiness’ indicators, where 26% and 28% each of the state and nation met all four benchmarks, and 40% of District 214 students were considered ready in all areas to attend and succeed in college.

The District maintained its average score in all subject areas compared to the class of 2014.

Test	Average Score	Change
English	22.9	No change
Mathematics	23.6	No change
Reading	22.6	No change
Science Reasoning	22.6	No change
Composite	23.1	No change

As noted in the introduction above, ACT began including extended-time accommodation scores beginning with the class of 2013. This has a significant impact on overall results and the reader will notice a dip in scores in the most recent years.

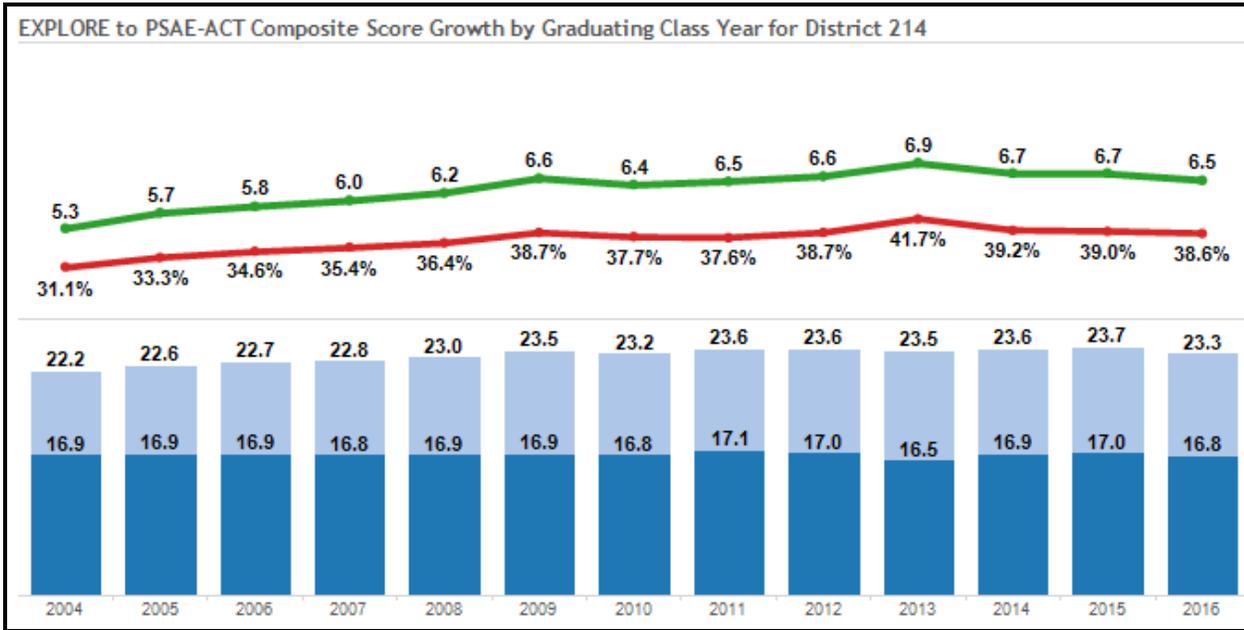
The ACT graduating class report is based on ACT's determination of the graduating class, analysis shows that there are frequently small errors in attributing students to specific schools, non-duplication of student scores, and there is no validation of actual graduation.

Student scores are based on the most recent ACT test. Historically, about 50% of the scores represented are from the PSAE-ACT, while the other half represents national ACT assessments.

ACT has been aggressive in its marketing. In 2014, thirteen states give the ACT to almost all students in the state. As states move in and out of universal testing this is likely to affect the national statistics and should be kept in mind while making comparisons to national data.

Please do not focus on single year fluctuations. Only changes sustained over multiple years are likely to be meaningful. ACT tests (as well as EXPLORE and PLAN tests) are not always well-equated across PSAE years. Since the PSAE score becomes the final score for the majority of our students, such fluctuations can have a major impact on a single year's score in a given subject area. Our schools also may experience statistically significant changes in the incoming ability of the students of individual graduating classes. Additionally, random variance also affects score stability, particularly with smaller sample sizes.

Chart 4.71 EXPLORE to ACT Composite Score Growth



Gains in learning, as measured from each student’s 8th grade assessment with EXPLORE to the Prairie State Achievement Examination ACT score, are an important measure of academic performance. Student performance on the ACT is highly correlated with other measures of student achievement. The College Readiness Standards measured by the ACT assessments are integrated throughout the District’s curriculum. While there may be large variance in student performance, growth from the EXPLORE to PSAE-ACT reflects the District’s commitment to help students grow regardless of their prior preparation. District 214 has set a goal that the average student growth for the population and each NCLB sub-group (IEP, Low Income, Hispanic, and EXPLORE Score <14) from EXPLORE to PSAE-ACT will increase by 10% annually in each subject area until growth exceeds six points.

The average PSAE-ACT score of 23.3 and the EPAS growth of 6.5 points for the Class of 2016 fell slightly compared to recent years. This growth is still significantly higher than the District goal of at least six points. Average percent growth was almost 39%.

We realize that students cannot simply be reduced to a number, and we cannot improve by over-focusing on tests. But, when test scores improve at the level that District 214’s tests are improving, they show that we are teaching at a higher level and that students are learning at a higher level. This provides our students with increasingly greater opportunities for success and a better future. District 214 strives to assist each student to reach their full potential as citizens who can successfully meet the challenges of a changing society.

GLOSSARY

Accounting System – The total structure of records and procedures which discover, record, classify, and report information and the financial position and operations of a school district.

American Recovery and Reinvestment Act (ARRA) – Federal economic stimulus program that has provided increased revenues to schools in Fiscal Years 2009-2011.

Appropriation – A legal authorization to incur obligations and to make expenditures for specific purposes.

Assessed Valuation – A valuation set upon real or other property by a government as a basis for levying taxes.

Average Daily Attendance (ADA) – Average Daily Attendance is calculated in claiming General State Aid. The District's ADA for the entire school year is the basis for the calculation for the subsequent fiscal year's General State Aid.

Board of Education – The elected or appointed body which has been created according to State law and vested with responsibilities for educational activities in a given geographical area.

Bond – A written promise to pay a specific sum of money (face value) at a fixed time in the future (maturity date) and carrying interest at a fixed rate.

Debt Service Fund – This fund accounts for the District's bond principal and interest payments.

Bond Refinancing – The payoff and re-issuance of bonds to obtain better interest rates and/or bond conditions.

Bonds Issued – The bonds that were sold.

Budget – The planning document for each school department providing management control over expenditures in general fund, special revenue fund, debt service fund, and the building fund.

Budget Calendar – The schedule of key dates used in the preparation and adoption of the Annual Budget.

Budgetary Control – The control or management of a governmental unit in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

Capital Projects Fund – This fund accounts for the financial resources to be used for the acquisition or construction of major capital facilities.

Cash Management – The management of cash necessary to pay for government services while investing temporary cash excesses in order to earn interest revenue.

Corporate Personal Property Replacement Taxes (CPPRT) – CPPRT is a state tax on the net income of corporations, partnerships and trusts enacted in 1979 in conjunction with the repeal of the personal property tax. The District is allocated a portion of State CPPRT in relation to the amount of personal property taxes levied in 1978.

CPI – The national Consumer Price Index is a measure of inflation utilized by the Cook County Clerk in applying the PTELL.

Contingency – A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.

Contracted Services – Services rendered by private firms, individuals, or other agencies.

Debt – An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants and notes, etc.

Debt Limit – The maximum amount of general obligation debt which is legally permitted.

Deficit – The excess of an entity's liabilities over its assets or the excess of expenditures or expenses over revenues during a single accounting period.

Delinquent Taxes – Taxes that remain unpaid on or after the date on which a penalty for non-payment is attached.

Department – A major administrative division of the school district which indicates overall management responsibility for an operation of a group of related operations within a functional area.

Education Fund – This fund accounts for the majority of the instructional and administrative aspects of the District's operations. Certain expenditures that must be charged to this fund include the direct costs of instructional, health and attendance services, lunch programs, all costs of administration and related insurance costs.

Employee Benefits – Expenditures may include health, dental, optical, life and long term disability as well as FICA, retirement payment to the Teachers Retirement Service, and workers' compensation insurance.

Encumbrance – The commitment of budgeted funds to purchase an item or service. To encumber funds means to commit funds for a future expenditure.

Equalized Assessed Valuation (EAV) – The calculated value of property within the District that is utilized in calculating the tax extension. An equalization factor (or multiplier), assigned by the state, is then applied to the assessed valuation to reach an equalized assessed valuation. This will achieve an EAV of approximately 1/3 of market value, which is the state-required level.

Expenditure – Decreases in net financial resources. Expenditures include current operating expenses requiring the present or future use of net current assets, debt service, capital outlay, intergovernmental grants, and entitlements.

Fiscal Year (FY) – The fiscal year is July 1 - June 30.

Foundation Level – The amount of general state aid per student. The foundation level is reduced by “available local resources” in determining the aid actually received.

Full Time Equivalence (FTE) – The amount of employed time required in a part-time position expressed in proportion to that required in a full-time position, with 1.0 representing one full-time position.

Function – A group of related activities aimed at accomplishing a major service or program.

Fund – An accounting entity that has a set of self-balancing accounts that records all financial transactions for specific activities or government functions.

Fund Balance – The excess of assets of a fund over its liabilities and reserves.

Fund Balance Beginning – Money appropriated from previous years fund balance.

General Obligation Bonds – Bonds issued to finance major projects with resources from tax collection to repay the debt. This debt is backed by the full faith, credit and taxing power of the government.

General State Aid – The District receives a certain amount of unrestricted aid from the State of Illinois. The amount of general state aid received is a factor of the total State appropriation for education, the District’s ADA and the District’s EAV. Based upon the total appropriation and total state enrollment the State establishes a foundation level per student. The amount received is the foundation level reduced by “available local resources” which is a function of EAV.

Grants – Contributions or gifts of cash or other assets from another government to be used or expended for a specific purpose, activity, or facility.

Illinois Municipal Retirement Fund (IMRF) – The State of Illinois-managed pension plan for municipal and non-certified school district employees. The District contributes at an actuarially determined rate (currently 12.57%) and employees contribute 4.5%.

Illinois Program Accounting Manual for Local Education Agencies (IPAM) – The program accounting manual provides the basis for complete accounting of all district receipts and disbursements, systematic development of program budgeting, and the accumulation and dissemination of program-oriented costs. It is established by the Illinois State Board of Education and is an adaptation of the United States Office of Education publication, Handbook II, Financial Accounting, Classifications and Standard Terminology for Local and State School System.

Illinois State Board of Education (ISBE) – The governing body who oversees school districts in the State of Illinois.

Instruction – The activities dealing directly with the teaching of students or improving the quality of teaching.

Individuals with Disabilities Education Act (IDEA) – Provides supplemental Federal funding for special education and related to services for children with disabilities, ages 3 through 21.

Interfund Transfers – Amounts transferred from one fund to another fund.

Levy – The total of taxes or special assessments imposed by a governmental unit.

Local Education Agencies (LEA) – Elementary and secondary local public school districts.

Loss and Cost – Represents an addition to the District’s tax levy to account for uncollectible taxes. Currently the District’s levy is increased by 5% for bond and interest and 3% for all other levies.

Object – This term has reference to an article or service received; for example, salaries, employee benefits or supplies.

Operating Cost per Pupil – The gross operating cost of the District (excepting summer school, adult education, bond principal and capital outlay) divided by the average daily attendance.

Operations and Maintenance Fund - This fund accounts for the repair and maintenance of district property. All costs of fuel, lights, gas, water, telephone services, custodial supplies, maintaining, improving, or repairing school buildings and property for school purposes are charged to this fund.

Program – The definition of an effort to accomplish a specific objective or objectives consistent with funds or resources available.

Property Tax – Tax levied on the assessed value of real property.

Property Tax Extension Limitation Law (PTELL) (“tax cap”) – In 1995 “tax cap” legislation went into effect for taxing bodies within Cook County. The tax cap limits the increase in the total tax extension (excluding debt service) to the lesser of 5% or the increase in the national CPI for the calendar year preceding the levy.

Scholastic Aptitude Test (SAT) – This is a test of academic aptitude in the area of math and verbal skills that purports to measure a student's ability to learn. It is designed to provide information that is independent as possible from the high school curriculum.

Secondary School Cooperative Risk Management Program (SSCRMP) – Comprehensive risk management pool with District 211, District 225, and District 207. The pool provides comprehensive insurance coverage at a lower cost than the school districts can obtain individually.

Special Education – This is specially designed instruction and services, provided at no cost to the parents, to meet the unique needs of a child with a disability. This may include instruction conducted in the classroom, in the home, in hospitals, in institutions, and in other settings. This may also include instruction in physical education.

Strategic Planning – This is the process employed by the District to chart a course for the future including preparation of a mission statement, district beliefs, goal setting, learner outcomes, and student profile.

Tax Extension – The tax extension is the total dollar amount of taxes applied to the District’s EAV. It represents the District’s tax levy plus loss and cost, less any reductions for rate ceilings or the PTELL.

Tax Increment Financing (TIF) – A financing tool used by municipalities to redevelop blighted areas and encourage economic recovery. The result is an EAV freeze for 23 years from creation. Currently, there are fifteen TIF districts within District 214 boundaries. In September 2007, the District issued a Position Paper on TIFs.

Tax Levy – The District’s annual request to Cook County for property tax revenue. This is approved by the Board of Education in December and the County Clerk applies loss and cost rates, rate ceilings and the tax cap to compute a tax extension in dollars. This is then converted into a rate per \$100 of Equalized Assessed Valuation and applied to each property within the District in the following year.

Tax Rate – The amount of taxes due as a percentage of the tax base or EAV. A taxpayer would pay the tax rate per \$100 of EAV of their property.

Teachers’ Retirement System (TRS) – The State of Illinois pension fund for all Non-Chicago certified employees. Employees and the employer contribute percentages while the State contributes the remainder.

Transportation Fund – This fund accounts for all the activity relating to student transportation to and from schools and for extracurricular and co-curricular activities.

Triennial Reassessment – Every three years the County Assessor revalues all of the property within the townships resulting in significant increases in the District’s Equalized Assessed Valuation.

Wheeling Township Intergovernmental Treasury Agreement – At the abolishment of the Wheeling Township School Treasurer in 1996, District 214 provides investment and banking related services for District 214, District 21, District 23, District 25, District 26, and Northwest Suburban Special Education Organization 805.

REFERENCES

School Code of Illinois, 2014