

COMPREHENSIVE ANNUAL FINANCIAL  
REPORT

OF

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

**OAK PARK, ILLINOIS**

As of and for the Year Ended June 30, 2013

Officials Issuing Report

Steven Tsutomu Isoye, Superintendent  
Tod Altenburg, Chief Financial Officer

Department Issuing Report

Business Office

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# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

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# ***Oak Park and River Forest High School District 200***

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

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October 15, 2013

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

Dear President and Members of the Board of Education:

The Comprehensive Annual Financial Report (CAFR) of Oak Park and River Forest High School District 200 (the "District") for the fiscal year ended June 30, 2013 is submitted herewith. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material aspects and is presented in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

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

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations." Information related to this single audit, including the schedule of expenditures of federal awards, findings and recommendations and independent auditors' report on the internal control structure and compliance with applicable laws and regulations are included in a separate report. The report is available for viewing at Oak Park and River Forest High School in Room 270.

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

## **REPORTING ENTITY**

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

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

*Since 1873, those things that are best.*

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

## **GENERAL INFORMATION**

The District is located in Cook County, Illinois. It is a comprehensive high school with a rich depth of curriculum for students in grades nine through twelve. The District is located in a residential community eleven miles from Chicago's downtown "Loop." It has been a relatively affluent community and has the stability of an older suburb of Chicago. Oak Park and River Forest High School celebrated its 140<sup>th</sup> year in 2013. The school and the community have had changes over the years in demographics. The enrollment was 3,221 students as of October 2012. The District enrollment will experience modest growth the next three years and then increase sharply FY 2016 through FY 2022. The enrollment is projected to peak at approximately 3,800. The building is capable of accommodating an enrollment of over 4,000; therefore, the size of the facilities should not pose a problem in the near future. The age of the building is a continual concern, as portions of the building are over 100 years old. The District has invested significant resources to upgrade the facility infrastructure including, plumbing, electrical, HVAC, roofing, masonry work and technology.

## **DISTRICT FUNDS**

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

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

## **ECONOMIC OUTLOOK**

Property taxes and TIF distributions are the largest single source of revenue for the District, representing 85.3% of total revenue, excluding on-behalf payments. In the Educational Fund, 84.6% of total revenue, excluding on-behalf payments, is derived from local property taxes plus TIF distributions. This reliance on taxes makes the District vulnerable to political pressures to limit property taxes. 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 District lost control of its growth. Increases are now limited to the lesser of 5% or inflation, as determined by the national Consumer Price Index (CPI). The PTELL will force districts to periodically appeal to tax payers for rate increases as certain costs related to educational services will exceed the CPI.



The “tax cap” law was designed to reduce the rate of growth of property taxes for the individual taxpayer, but it is possible for school districts to have referenda to increase the individual fund tax rate ceiling. Tax extension increases are governed by the increase in the equalized assessed valuation (EAV) and the PTELL percentage. The total tax extended by the County Clerk may increase by this limited amount each year. Within that aggregate increase, the District has the authority to distribute the tax within the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is allowable by law. The method the District follows is to find the new aggregate limit by multiplying the previous year’s tax extension by the new PTELL limit, then adjusting individual levies according to need and so as not to exceed the rate ceilings or the PTELL limit. In the past, this method has allowed the District to adjust down certain levies and give the Education levy the highest priority, thereby depleting fund balances in certain non-education funds. In fiscal year 2002, the District successfully appealed to the voters of the communities for a \$.65 increase in the Education tax levy. The proceeds of this increase were first received in November 2002. This allowed the General Fund to eliminate deficit spending and allow for the shifting of levies to begin reestablishing previously depleted fund balances in other funds to establish more stable levels and to reduce the need to borrow funds for cash flow purposes.

During the fall of 2005, the Board of Education carefully reviewed and considered the PTELL Rate Increase Factor law (35 ILCS 200/18-230). The Rate Increase Factor is a calculation added to the annual levy calculation after a district successfully passes a referendum. For Districts that are “capped”, the factor remains a part of the annual calculation for four levy years after the year of the referendum. This enables capped districts to eventually levy the full-authorized rate by using a phase-in method over a 4-year period. The 2005 levy, authorized by the Board of Education in December 2005, was the 4th and final year for the phase-in option. The maximum 2005 levy with the rate increase factor was estimated to be approximately \$56,332,000 using an Equalized Assessed Value (EAV) estimate of 7% higher than 2004 EAV times the referendum rate of \$2.95. Due to the costs related to mandated increases in graduation requirements, the Student Achievement Initiatives and special education requirements, the Board of Education voted to partially phase-in the total referendum rate allowable and approved the 2005 levy amount at \$50,200,000, approximately ½ of the legal increase permitted by law. The additional revenue generated by the phase-in option of the levy process was collected in the fall of 2006. The District continues to benefit from this phase-in. Projections indicate that the referendum should allow the District to remain fiscally sound for approximately the next eight years, which is slightly better than the referendum pattern in Illinois since the enactment of the PTELL. The District’s previous referendum was in 1996.

During FY 2013 there were three Tax Increment Financing (TIF) districts within the District’s boundaries:

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

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

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

There is a surplus distribution agreement for the Madison Street TIF in Oak Park.

In addition to constraints on the District's largest source of revenue, there is continued uncertainty regarding funding from the State of Illinois. The State is experiencing significant budget deficits and has pro-rated some aid and the State has been making some payments late. The future of State funding is not certain. There has been proposed legislation that could change the funding of education in Illinois to include less reliance on property taxes and more reliance on State funding. There is also proposed legislation for pension reform that would shift the burden of pension costs to the local districts, in incremental steps over several years. Thus far, these efforts have not been successful; however, the District has projected these variables and remains confident of its long-term fiscal stability. The PTELL, political uncertainty, and low interest rates are all cause for concern regarding revenues, and make the focus on containing costs and finding the best possible use for each dollar exceptionally important.

Within the revenue constraints imposed by the "tax cap" legislation, the District is attempting to maintain and improve the quality of the education program, as well as reward its employees for the work they perform. During fiscal 2012, the District completed contract negotiations with its Oak Park and River Forest Faculty Senate (Faculty). The previous contract expired effective June 30, 2012. Other district bargaining units include: Classified Personnel Association SEIU Local 73 (CPA) and Buildings and Grounds Custodial and Maintenance bargaining unit (SEIU Local 73). Contracts for the other units expire at various times over the next several years.

#### **Salary Increases and Length of Contract**

	<b>FY 2009</b>	<b>FY 2010</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>FY 2013</b>
Faculty <sup>1</sup>	7.05%	6.55%	6.15%	6.15%	0.00% <sup>5</sup>
Classified Personnel	5.50% <sup>1</sup>	4.00% <sup>4</sup>	4.00% <sup>4</sup>	4.00% <sup>4</sup>	4.00% <sup>4</sup>
Buildings & Grounds – Tier 1 <sup>7</sup>	0%**	1.50%	1.50%	1.50%	1.75%
Buildings & Grounds – Tier 2 <sup>7</sup>	0%**	1.50%	1.50%	1.50%	2.25%
Non-Affiliated	4.50%	1.50%	3.00%	1.50%	2.00%
Safety & Support	4.00%	2.00%	2.00%	2.00%	2.00%
Administration	5.00%	1.50%	4.50% <sup>2</sup>	1.50% <sup>3</sup>	2.00% <sup>6</sup>

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

<sup>1</sup> Salary increases indicated include the value of step increases.

<sup>2</sup> Average increase, overall salaries for administrative positions declined by over \$222,000 due to retirements, other vacancies and a reduction of 1.0 F

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

<sup>4</sup> Steps have been eliminated

<sup>5</sup> Teachers will receive no salary increase and will not move a step on the salary matrix (commonly referred to as a hard freeze).

A 1.75% increase on the 403 (b) match was added.

<sup>6</sup> Building administrators received a 2.0% increase to the base salary. District administrators received a one-time 2% performance pay not added to the base salary.

<sup>7</sup> Buildings & Grounds tier 1 is comprised of bargaining unit employees who were hired prior to April 22, 2009 and tier 2 is comprised of bargaining unit employees hired after April 22, 2009. Tier 2 hourly rates are lower than Tier 1.

Raises within some of the contracts periods have exceeded the CPI in order to remain competitive and attract and retain quality faculty and staff within a shrinking labor market. Effective in fiscal year 2008, the Faculty retirement benefit reflects the State limitation of end-of-career salary increases to 6%. In addition, retiring faculty members now take advantage of the State's medical plan rather than the District's medical plan. The effects of these decreases will be fully realized when the current District retirement annuity obligations and Faculty retiree medical obligations sunset in fiscal year 2011 and 2014 Contract Salary Increases respectively. FY 2013 was the first year of a two year agreement with the Faculty. The agreement has several features, the most significant of which is a salary freeze for both years; the first year will be a hard freeze, meaning no increase in salaries and no movement on the step schedule. The second year of the contract will include a salary freeze but teachers will be able to move one step on the salary schedule, this is commonly referred to as a soft freeze. The teachers will receive an increase of 1.75% on their 403 (b) match. The agreement also provides that more teachers will participate in supervisory responsibilities.

During fiscal 2013 the District completed negotiations with the Service Employees International Union Local 73 for Buildings and Grounds. The District and Union used a Modified Traditional Bargaining model for a portion of the negotiations. The District was able to maintain a two tiered compensation structure based upon the start date of employees. Tier 1, or employees hired prior to April 22, 2009 will receive a salary increase of 1.75% in the first year of the agreement and 2.00% the remaining three years. Tier 2, or employees hired after April 22, 2009, will receive a salary increase of 2.25% in each year of the agreement. Other features of the agreement remained substantially the same as the previously expired agreement. The new agreement is effective until June 30, 2016.

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

### **MAJOR INITIATIVES**

The District goals for the fiscal year 2013 school year were as follows:

The Board of Education will support the District goals that:

#### **Goal 1: Racial Equity**

...will provide an inclusive education for all students and take action to eliminate predictability and disproportionality in student achievement and reducing systemic inhibitors to success for students and staff of color.

#### **Goal 2: Student Achievement**

...will raise student achievement, as measured by standardized testing and other measures.

#### **Goal 3: Learning Environment**

...will provide a safe learning environment for students and staff in an effective and efficient way.

#### **Goal 4: Finance**

...will oversee the financial condition of the District to preserve prudent fund balances while maintaining and upgrading facilities and educational programs.

Currently appraised at \$157,000,000, the District has been investing in building renovation to make it more efficient and to better serve the educational needs of its students. In 1998, the District sold over \$18,000,000 in Working Cash bonds for the renovation of the building. In order for the funds to be kept separate, the bond proceeds were transferred to the Restricted Building fund to be held for the stated purposes. The Board indicated in the resolution that the funds should be used for renovation projects and the acquisition of additional land. During the 1998-99, 2000-2001 and 2001-2002 school years, the District acquired five parcels of land to the south of the current school property. In 2002 the District embarked upon an ambitious plan to renovate the 1924 Stadium, install a state-of-the-art artificial turf field, and construct two artificial turf fields and a jogging track on the newly acquired property. Upon completion in the fall of 2002, this project greatly expanded the ability to host athletic events on-site, provided greater outdoor opportunities for physical education, and replaced a cinder track that was extensively used by the Community.

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

Future school building renovation projects are a result of work with the District's architecture firm, which offers advice on the renovation and upgrading of the building. Many of the projects in the plan are capital-intensive items such as replacement of plumbing and electrical, masonry repair, technology infrastructure, floor, ceiling and lighting replacement and replacement of HVAC systems. Funding for construction projects will be provided with a levy in the Operations and Maintenance Fund and a subsequent transfer to the Capital Projects Fund. A Long Term Facility Planning Committee continues to evaluate the instructional spaces of the building and will be recommending a plan to the Superintendent during fiscal 2014.

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

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

The District has convened a Finance Advisory Committee. This committee has recommended a new budgeting model incorporating shared leadership and greater transparency. During fiscal 2011, the District provided staff development on District finances and the long range financial outlook for the District. During fiscal 2012, employees formed working groups to explore and recommend cost containment ideas which were considered by Quality Review Committees and recommendations were forwarded to the Superintendent. An Advisory Leadership Team reviews long range projections and recommend parameters for future spending to the Superintendent. This new budgeting model was fully implemented for the fiscal 2014 budget.

The District also started work during fiscal 2013 on a designing and building a strategic plan for the next five years. The goal of the plan is to create long-term goals aimed at helping all students achieve their full potential. Several surveys were conducted of the general community and students of the District during the fall of 2012. There were also several focus groups convened in the fall of 2012 which consisted of parents, students, faculty, staff, and community residents. A draft of the plan was presented to the Board of Education during June, 2013. The final plan and report is expected to be issued during fiscal 2014.

### **INTERNAL ACCOUNTING AND BUDGETARY CONTROLS**

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

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

As a part of the District's single audit, tests are made to determine the adequacy of the internal controls, including that portion related to federal financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations. The results of the District's single audit for the fiscal year ended June 30, 2013, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

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

### **CAPITAL ASSETS**

The capital assets of the District are those assets used in the performance of general governmental functions. As of June 30, 2013, the cost of capital assets of the District totaled to \$91,338,849. This amount represents the actual and historical original cost of the assets and is considerably less than their present replacement value. The District utilizes the services of an outside appraisal service for the appraisals, control and inventory of capital assets. The District maintains outside third-party insurance coverage to protect the District from fire, theft and severe financial losses.

### **DEBT SERVICE**

The total carrying amount of debt service at June 30, 2013 was \$15,510,000. The District has no future plans to issue debt. The Series 2003 General Obligation Debt Certificates are callable on December 1, 2013. The District is exploring the option of paying off the debt using available reserves.

On February 28, 2013, the Board of Education approved a resolution to abate the 2012 Bond and Interest levy and to transfer \$2,487,380 from the District's Working Cash Fund to make the FY 2014 debt service payments. This was done to provide a small amount of relief to District taxpayers. The average homeowner in the District will realize an approximately \$55 reduction in their 2012 tax bill.

### **INDEPENDENT AUDIT**

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

### **AWARD FOR EXCELLENCE IN FINANCIAL REPORTING**

The Association of School Business Officials International (ASBOI) awarded a Certificate of Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2012.

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

The Certificate of Excellence is valid for a period of one year only. We believe that our current report once again conforms to the program's requirements, and we are submitting it to ASBO to determine its eligibility for another certificate for the year ended June 30, 2013.

### **MERITORIOUS BUDGET AWARD**

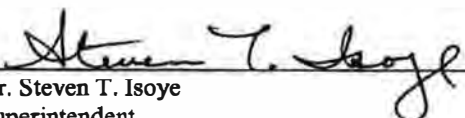
The Association of School Business Officials International (ASBO) has awarded a Meritorious Budget Award to Oak Park and River Forest High School for excellence in the preparation and issuance of the District annual budget for fiscal years 2010, 2011, and 2012. The Meritorious Award Program is voluntary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

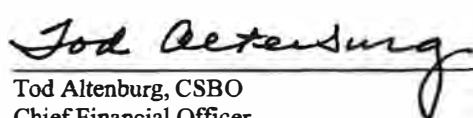
The Meritorious Budget Award is only conferred to school systems that have met or exceeded the Meritorious Budget Award Program Criteria. Oak Park and River Forest High School's budget for the fiscal year ending June 30, 2013, is also believed to conform to all ASBO program requirements and will be submitted to ASBO for evaluation and commendation.

### **ACKNOWLEDGEMENT**

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

Respectfully Submitted,

  
Dr. Steven T. Isoye  
Superintendent

  
Tod Altenburg, CSBO  
Chief Financial Officer

# Association of School Business Officials International



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

## **Oak Park and River Forest High School**

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2012*

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



A handwritten signature in black ink, reading "Ron McCulley".

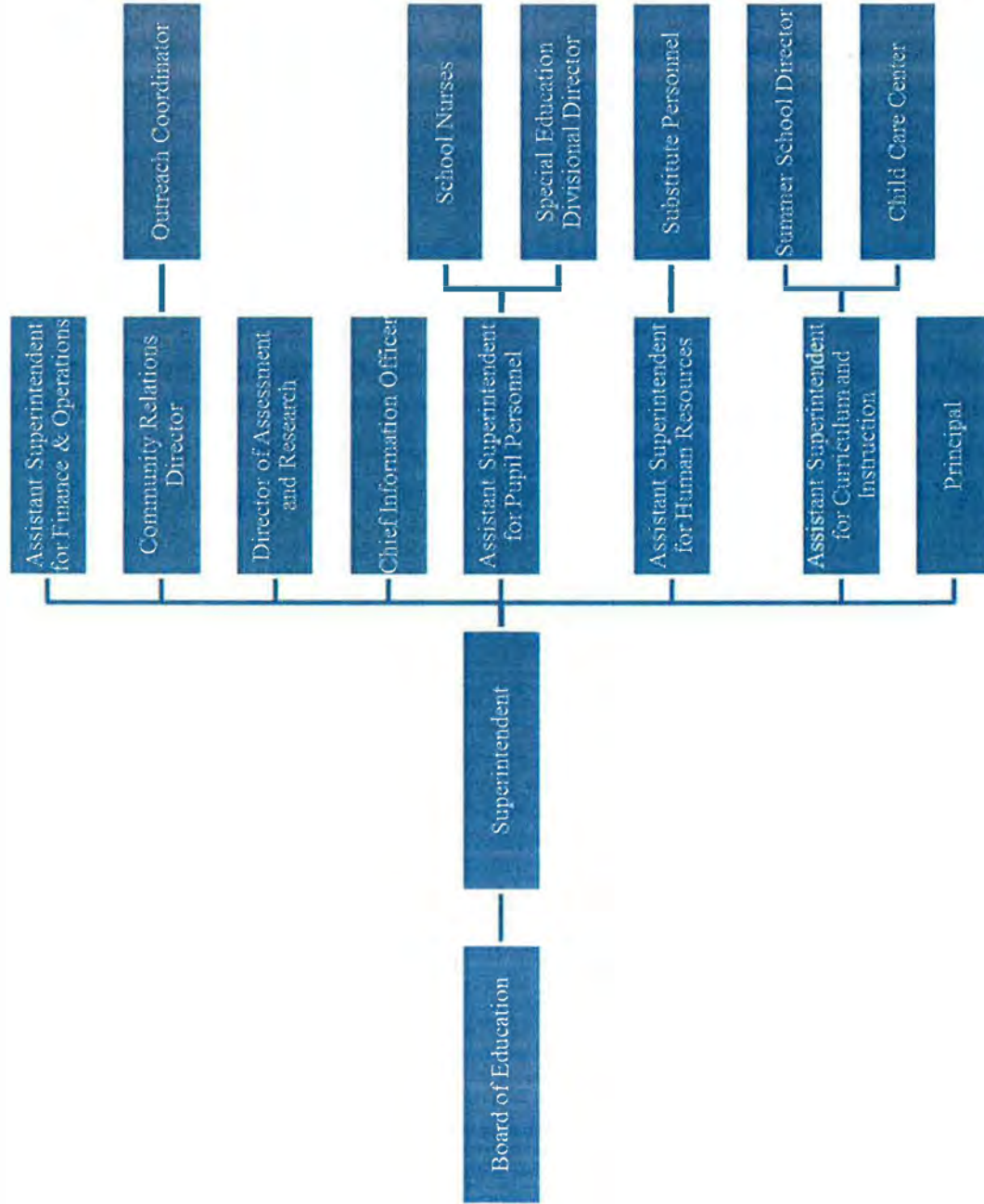
Ron McCulley, CPPB, RSBO  
President

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

John D. Musso, CAE, RSBA  
Executive Director



## Organizational Chart





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

201 North Scoville Avenue  
Oak Park, Illinois 60302



*"Those Things That Are Best"*

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## BOARD OF EDUCATION

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		<b><u>Term Expires</u></b>
Mr. John Phelan	President	4/2015
Mr. Jeff Weissglass	Vice-President	4/2017
Dr. Jackie Moore	Secretary	4/2017
Mr. Tom Cofsky		4/2017
Dr. Steve Gevinson		4/2017
Dr. Ralph Lee		4/2015
Ms. Sharon Patchak-Layman		4/2015

## ADMINISTRATION

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Dr. Steven T. Isoye	Superintendent
Mr. Michael Carioscio	Chief Information Officer
Ms. Tina Halliman	Assistant Superintendent of Pupil Personnel
Ms. Amy Hill	Director of Research and Assessment
Mr. Philip Prale	Assistant Superintendent for Curriculum and Instruction
Mr. Nathaniel Rouse	Principal
Ms. Lauren M. Smith	Assistant Superintendent of Human Resources
Ms. Karin Sullivan	Communications and Community Relations Coordinator
Mr. Tod Altenburg	Assistant Superintendent of Finance and Operations/Treasurer

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## INDEPENDENT AUDITORS' REPORT

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

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Oak Park and River Forest High School District 200, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise Oak Park and River Forest High School District 200's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

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

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

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Oak Park and River Forest High School District 200 as of June 30, 2013 and the respective changes in financial position thereof, and its cash flows as applicable, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

### ***Emphasis of Matter***

As discussed in Note 2, Oak Park and River Forest High School District 200 adopted the provisions of GASB Statement No. 63, *Financial Reporting for Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective July 1, 2012. Our opinions are not modified with respect to this matter.

### ***Other Matters***

#### ***Prior-Year Comparative Information***

We have previously audited Oak Park and River Forest High School District 200's 2012 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated October 26, 2012. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

#### ***Required Supplementary Information***

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

#### ***Supplementary Information***

Our audit for the year ended June 30, 2013 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Oak Park and River Forest High School District 200's basic financial statements. The supplementary information as listed in the table of contents for the year ended June 30, 2013 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2013, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information as listed in the table of contents is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2013.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Oak Park and River Forest High School District 200 as of and for the year ended June 30, 2012 (not presented herein), and have issued our report thereon dated October 26, 2012, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information as listed in the table of contents for the year ended June 30, 2012 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2012 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2012 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information as listed in the table of contents is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2012.

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

*Other Information*

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2013 on our consideration of Oak Park and River Forest High School District 200's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Oak Park and River Forest High School District 200's internal control over financial reporting and compliance.

Oak Brook, Illinois  
October 15, 2013

*Robert Tilly Vincent Kane, CPA*

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# **Oak Park and River Forest High School District 200**

## **Management's Discussion and Analysis (Unaudited)**

### **For the Year Ended June 30, 2013**

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The discussion and analysis of Oak Park and River Forest High School District 200's (the "District") financial performance provides an overall review of the District's financial activities for the year ended June 30, 2013. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

### **Financial Highlights**

- In total, net position increased by \$18.2. This represents a 9.6% increase from 2012 and is reflective of the increase in cash reserves and fund balances resulting from the successful 2002 referendum and phase-in of the new Education Fund tax rate increase of \$.65 per \$100 of Equalized Assessed Valuation (EAV).
- General revenue accounted for \$70.2 in revenue or 81.0% of all revenues. Program specific revenue in the form of charges for services and fees and grants accounted for \$16.5 or 19.0% of total revenues of \$86.7.
- Expenses related to government activities were \$68.5. However, only \$16.5 of these expenses was offset by program specific charges and grants.
- During the year, \$1.7 of planned life safety projects and \$4.1 of capital projects were completed.
- Contract negotiations with the Service Employee International Union Local 73 for Buildings and Grounds were completed during the school year. Tier 1 employees (hired prior to April 22, 2009) will receive a salary increase of 1.75% in year one of the agreement and a 2.0% increase in years two-four. Tier 2 employees (hired after April 22, 2009) will receive increases of 2.25% each year of the agreement.
- The District continued the food service program of providing lunches for Oak Park Elementary District 97 and experienced greater lunch participation than expected.
- The January 1, 2013 medical insurance renewal resulted in a 7.5% increase. This is the 11<sup>th</sup> year of annual increases approximately 7.5% or below and reflects the cooperative effort of the Employee Insurance Committee.
- Surplus TIF distributions of \$1.3 were received from the Oak Park TIF districts.

### **Overview of the Financial Statements**

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

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

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

# **Oak Park and River Forest High School District 200**

## **Management's Discussion and Analysis (Unaudited)**

### **For the Year Ended June 30, 2013**

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#### *Government-wide financial statements*

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

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

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

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

#### *Fund financial statements*

A Fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, fiduciary funds and proprietary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a school district's near-term financing requirements.

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



# **Oak Park and River Forest High School District 200**

## **Management's Discussion and Analysis (Unaudited)**

### **For the Year Ended June 30, 2013**

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

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

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

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

#### *Notes to basic financial statements*

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

#### *Other information*

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

### **Government-Wide Financial Analysis**

The District's combined net position was higher on June 30, 2013, than the year before, increasing 12.3% to \$165.3.

- Capital assets increased by \$5.1. This increase relates to the capital life safety and building projects completed during the year.
- Current and other assets increased by \$10.0. The majority of this increase relates to an increase in cash and investment balances of \$10.7, inventory of \$0.3, and prepaid items of \$0.5, offset by a decrease in property taxes receivable of \$1.8.
- Current liabilities decreased \$0.3. Liabilities for accounts payable, health and dental claims payable, and accrued wages all increased slightly; however these were offset by a decreased in unearned revenue.
- Long-term obligations decreased by \$2.7 as the District met debt obligations during the period.
- The S&P bond rating of "AAA" results in lower debt service cost to the District's taxpayers.

**Oak Park and River Forest High School District 200**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2013**

<b>Table 1</b>		
<b>Condensed Statements of Net Position</b>		
<b>(in millions of dollars)</b>		
	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>Assets:</b>		
Current and other assets	\$ 168.4	\$ 158.4
Capital Assets	<u>50.7</u>	<u>45.6</u>
Total assets	<u>219.1</u>	<u>204.0</u>
<b>Liabilities:</b>		
Current liabilities	37.3	37.6
Long-term obligations	<u>16.5</u>	<u>19.2</u>
Total liabilities	<u>53.8</u>	<u>56.8</u>
<b>Net position:</b>		
Invested in capital assets, net of related debt	35.0	27.2
Restricted	19.0	2100
Unrestricted	<u>111.3</u>	<u>98.9</u>
Total net position	<u>\$ 165.3</u>	<u>\$ 147.1</u>

- Revenues of \$86.7 in the governmental activities of the District exceeded expenses by \$18.2. This was attributable primarily to the phase-in of the 2002 referendum rate increase of \$0.65 in the General (Educational) Fund.

**Oak Park and River Forest High School District 200**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2013**

**Table 2**  
**Changes in Net Position**  
**(in millions of dollars)**

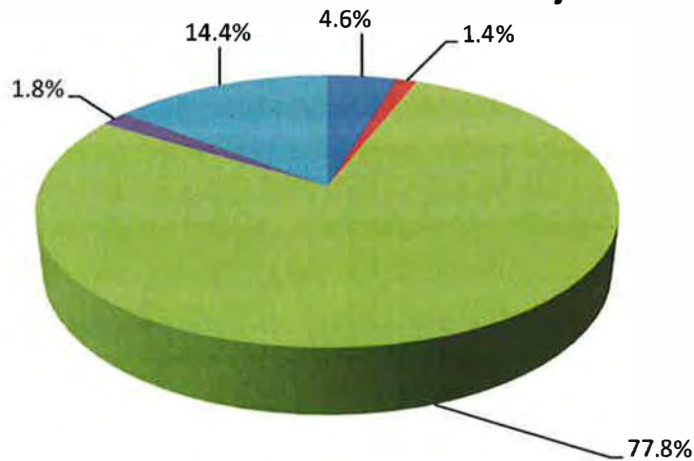
	<u>2013</u>	<u>2012</u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 4.0	\$ 4.1
Operating grants & contributions	12.5	9.4
<i>General revenues:</i>		
Taxes	67.4	65.7
General state aid	1.2	1.3
Other	1.6	2.9
Total revenues	<u>86.7</u>	<u>83.4</u>
<b>Expenses:</b>		
Instruction	43.5	42.0
Pupil & instructional staff services	7.5	7.3
Administration & business	7.5	6.9
Transportation	1.4	1.3
Operations & maintenance	6.4	7.1
Other	2.2	2.3
Total expenses	<u>68.5</u>	<u>66.9</u>
<b>Increase (decrease) in net position</b>	<u>18.2</u>	<u>16.5</u>
<b>Ending net position</b>	<u>\$ 165.3</u>	<u>\$ 147.1</u>

- Property taxes accounted for the largest portion of the District's revenues, contributing 77.8%. The remainder of revenues came from state, federal grants, Tax Increment Financing (TIF) distributions and other sources. The total cost of all District programs was \$68.5, mainly related to instructing and caring for the students and student transportation.

**Oak Park and River Forest High School District 200**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2013**

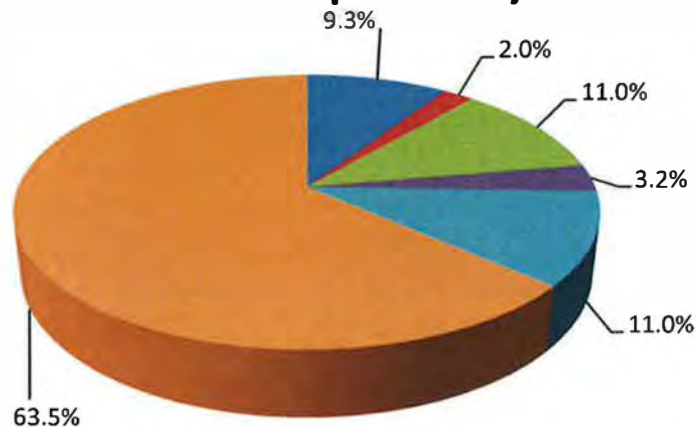
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**Government-Wide Revenues by Source**



■ Charges for services ■ General state aid ■ Taxes ■ Other ■ Operating grants & contributions

**Government-Wide Expenses by Function**



■ Operations & maintenance ■ Transportation ■ Pupil & instructional staff services  
 ■ Other ■ Administration & business ■ Instruction

# **Oak Park and River Forest High School District 200**

## **Management's Discussion and Analysis (Unaudited)**

### **For the Year Ended June 30, 2013**

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#### **Financial Analysis of the District's Funds**

The District's Governmental Funds balance increased from \$117.6 to \$126.9.

The increase in fund balance is due to several factors:

- Total assets increased from \$155.3 to \$163.6. Cash and investments increased by \$9.1 as fund balances improved. Inventories increased by \$0.3 as the District continued to transition from a textbook purchase program to a textbook rental program. Property taxes receivable decreased by \$1.8 due to the abatement of the Bond and Interest Fund levy. Intergovernmental receivables increased by \$0.2 as the state payments continued to be late.
- Total liabilities decreased by \$0.9 as increases in accounts payable and accrued salaries were offset by a decrease in deferred revenue. Deferred revenue decreased as a result of the Bond and Interest fund levy abatement.

#### *General (Education) Fund*

The District's General (Educational) Fund balance increased from \$87.5 to \$96.8. This is due primarily to the effects of the 2002 Educational Fund referendum increase of .65 cents per \$100 of EAV and the subsequent phase-in of the referendum in 2005.

- Total revenue increased by \$2.3 from prior year's results. Local sources increased \$1.2. Property taxes were \$2.7 more than the prior year and TIF distributions were \$1.2 less.
- State sources of revenue increased \$0.7. On-behalf payments by the state increased \$0.9. The rest of state sources were virtually unchanged.
- Federal sources of revenue increased by \$0.3. IDEA room and board was \$0.2 more than last year. Other federal sources were substantially the same as the prior year.
- Total expenditures increased by 5.6% from \$55.2 to \$58.3. Total Instructional Program expenditures increased by \$2.3. The Regular Instructional programs increased \$2.0 or 6.7% and special education tuition increased \$0.5.
- Pupil Support service expenditures increased by \$0.3.
- Total school administration expenditures were virtually unchanged from the prior year.
- Business Services increased \$0.2. The majority of the increase relates to the commencement of a new copier lease.

#### *Tort Immunity and Judgment Fund*

The Tort Immunity Fund balance increased by \$0.4. The District is partially self-insured for property, casualty and liability claims. The fund balance supports the self-insured portions and other possible settlement and legal costs

#### *Operations and Maintenance Fund*

The Operations and Maintenance Fund balance decreased by \$0.6. Total revenue increased by \$0.8 due to an increase in the General levy.

Total expenditures decreased by \$0.05 and related primarily to continued energy savings realized by the upgrades to the District's HVAC systems.

# **Oak Park and River Forest High School District 200**

## **Management's Discussion and Analysis (Unaudited)**

### **For the Year Ended June 30, 2013**

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A transfer of \$4.0 was made to the Capital Projects Fund for construction purposes.

#### *Transportation Fund*

The District provides transportation services to students with special needs, to students receiving out of District educational services, for field trips and for co-curricular activities. The District maintains a fund balance for future vehicle replacement. The Transportation Fund balance increased by \$0.3 in fiscal year 2013. Expenditures increased by \$0.1 or 10.2%.

State transportation reimbursement was greater than expected by \$0.1 and reflects a stronger collection of state funding than the District anticipated due to the economic condition of the State of Illinois. Most of the state reduction in transportation reimbursement has been to the regular education transportation program which the District is not required to provide.

#### *IMRF/Social Security Fund*

Annual expenditures in the IMRF Fund are for payments to the Illinois Municipal Retirement Fund and for Social Security payments to the IRS on behalf of non-certified personnel. The IMRF/Social Security Fund balance increased by \$0.3. The state regulated IMRF rate increased and is now 12.29% of support staff salaries up from 11.53% in FY 2012, 10.5% in FY 2011, 9.53% in 2010, 8.66% in 2009, and 8.90% in 2008.

Due to the economic downturn and the impairment of the assets held by the IMRF fund, the District anticipates annual increases in the IMRF rate beginning January 1, 2010 and continuing through fiscal year 2016. Actual revenue and expenditures were essentially equal to their respective budgets.

#### *Working Cash Fund*

The Working Cash Fund revenue is provided from local property taxes and interest income. The District is re-establishing the working cash fund balance. The balance was entirely depleted in advance of the 2002 referendum. A fund balance is required for cash flow purposes because the District receives the majority of its funding in two property tax payments. The first payment is received in the fall of each school year and the second payment in the spring. Therefore, the District must maintain sufficient cash balances to meet payroll and monthly obligations for at least a nine month period. This is required because the majority of annual spending occurs between July 1<sup>st</sup> and December 31<sup>st</sup> of each year.

#### *Debt Service Fund*

The Debt Service Fund balance decreased by \$1.4 as a result of the Board of Education's decision to abate the entire 2012 Debt Service Fund levy. A transfer will be made from the Working Cash Fund to meet the District's debt obligations for fiscal 2014. The Board of Education will decide whether or not to reestablish the Debt Service Fund levy for 2013.

A transfer of \$0.6 was received from the Life Safety Fund to pay the principal and interest on the debt for the fiscal year 2005 roof replacement project.

# **Oak Park and River Forest High School District 200**

## **Management's Discussion and Analysis (Unaudited)**

### **For the Year Ended June 30, 2013**

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#### *Capital Projects*

A total of \$4.0 was transferred from the Operations and Maintenance fund for construction projects. Capital projects totaling \$4.2 were completed during fiscal year. This was essentially right in line with budget. The remainder of the budgeted projects will be completed after June 30, 2013. Revenue of \$0.3 was received from CPPRT. The capital projects consisted of masonry restoration, bathroom renovations, South Field turf replacement, tile replacement, and upgrades to the HVAC systems.

#### *Fire Prevention and Life Safety*

Life Safety projects relating to the Decennial Life Safety Plan were completed during the year. During fiscal year 2006, the proceeds from the sale of debt were utilized to complete roofing, pool and kitchen life safety projects. Over the next 20 years, the District will levy an amount equal to the debt payments plus funds needed for continuing life safety projects approved by the Illinois State Board of Education. In fiscal year 2012, Life Safety projects included air handling improvements, ceiling and lights replacement, tile replacement and asbestos removal.

### **General (Educational) Fund Budgetary Highlights**

- The on-behalf payment was adjusted slightly based on additional information received from the State as was the budget for General State Aid.
- Budgeted Federal Sources of revenue were amended to reflect the actual grant allocations. Final allocations are not known at the time the original budget is prepared.
- Total revenue was greater than the final budget by \$2.2. Local resources were \$1.8 greater than expected. Collection of local taxes was stronger than anticipated in the current economic climate. Total State sources of revenue were in line with the amended budget and federal sources were \$0.4 greater than anticipated, primarily due to larger collections for IDEA room and board.
- Total expenditures were \$1.5 less than the amended budget. Supplies and materials for the Regular Instructional programs was \$0.4 less than anticipated; textbook costs were less than anticipated and their value is now recorded in inventory for their useful life.
- Special Education tuition costs were \$0.2 less than the amended budget. The District was able to meet the needs of more students on-campus rather than placing them off-campus.

### **Other Budgetary Highlights**

- Tort Fund legal costs and settlements were \$0.1 less than budgeted as the District had no unexpected litigation. Capital Outlay for loss prevention and reduction was also less than anticipated. No unexpected repairs were necessary.
- Total revenue ended up being \$0.3 greater than the amended budget. Electric and gas costs were \$0.4 less than anticipated as the District's investment in updated HVAC, heating and cooling systems begins to be fully implemented.
- Capital Projects Fund expenditures were amended based on estimated construction project completion schedules. Summer projects were anticipated to be ahead of schedule and partially complete before the end of the fiscal year. Actual costs were slightly less than budgeted as use of contingency was not required.

# Oak Park and River Forest High School District 200

## Management's Discussion and Analysis (Unaudited)

### For the Year Ended June 30, 2013

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#### Capital Assets and Debt Administration

##### *Capital assets*

As of June 30, 2013, the District has a total investment of \$50.7 (net of accumulated depreciation) in a broad range of capital assets including building, land and equipment. Total depreciation expense for the year was \$1.7 million. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

<b>Table 3</b>		
<b>Capital Assets (net of depreciation)</b>		
<b>(in millions of dollars)</b>		
	<b><u>2013</u></b>	<b><u>2012</u></b>
Land	\$ 5.7	\$ 5.7
Construction in progress	2.7	1.7
Buildings	38.6	34.6
Building improvements	0.1	0.1
Equipment	3.4	3.3
Vehicles	0.2	0.2
Total	<u>\$ 50.7</u>	<u>\$ 45.6</u>

##### *Long-term debt*

Bond principal payments for the year were \$2.9. The District's Series 2003B bonds were completely paid off during the year. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

<b>Table 4</b>		
<b>Outstanding Long-Term Debt</b>		
<b>(in millions of dollars)</b>		
	<b><u>2013</u></b>	<b><u>2012</u></b>
General Obligation Bonds	\$ 15.3	\$ 18.1
Compensated absences and other	1.2	1.1
Total	<u>\$ 16.5</u>	<u>\$ 19.2</u>

#### Factors Bearing on the District's Future

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

The District anticipates that the significant economic downturn and corresponding reduction in property values will impact the Working Cash Fund, and the Life Safety Fund. The levy for these funds is based on the maximum allowable rate times the available EAV. The decline in EAV will impact the amount of the funds available for these two funds.

In addition, the District has been notified by IMRF to expect significant increases in the District pension fund contribution rate. This rate could increase to approximately 16% over the next year or so. The increase in rate will impact the expenditures in the IMRF/Social Security Fund.



# **Oak Park and River Forest High School District 200**

## **Management's Discussion and Analysis (Unaudited)**

### **For the Year Ended June 30, 2013**

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The State of Illinois continues to have fiscal instability. The District expects state revenue to be delayed and for some categorical aides to be pro-rated. Legislators are also discussing pension reform and the District anticipates a possible shifting of the burden of pension costs to local school districts.

Employee benefits continue to be a major concern for the Board of Education, particularly in light of the health care reform legislation that has recently been passed. The District and employee groups have worked together cooperatively in the past through the District Insurance Committee to monitor the cost of medical benefits. In a cooperative effort, the District has maintained annual medical insurance increases at or below 7.5% since fiscal year 2003.

A District Long Term Facility Planning Committee has been formed and has been considering the maintenance of the vintage building. Some instructional spaces have not been upgraded in several decades. Also, with anticipated increased enrollment in the future the District needs to plan carefully in the use of space. The committee will be preparing a recommendation to the Superintendent during fiscal 2014.

The District is in the final stages of strategic planning and will be completing the project during fiscal 2014. Future budgets and expenditures will be aligned with the new strategic plan.

A Finance Advisory Committee has been formed by the Board of Education and has the following goals:

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

The recommendations of the Finance Advisory Committee are slated to be presented to the Board of Education in early December 2013. These recommendations could affect the District's 2013 tax levy as well as the fiscal 2014 amended budget and fiscal 2015 budget depending on the committee's work and what the Board of Education chooses to do.

The collective bargaining agreement with the Classified Personnel Association employees expired on June 30, 2013. The District will continue negotiations with the unit during fiscal 2014. The collective bargaining agreements with the Faculty Senate and the District's security personnel will expire on June 30, 2014. The District will begin preparing to negotiate both of these agreements in anticipation of their expiration.

# **Oak Park and River Forest High School District 200**

## **Management's Discussion and Analysis (Unaudited)**

### **For the Year Ended June 30, 2013**

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#### **Budget Process**

The Advisory Leadership Team consisting of community members, faculty, staff and administration meets annually to review the long range projections and to recommend budget parameters for future budgets in order to maintain fiscal stability and high quality educational programs. Faculty and staff participate in small group discussions to recommend cost containment strategies. The District employs a five-year projection model that estimates future revenues and expenditures based on historical trends and contractual agreements. The five-year plan is updated annually when the District receives:

- 1) prior year actual results
- 2) student enrollment
- 3) current year levy
- 4) next year proposed levy

The annual budget is prepared by fund and account using a zero-based budgeting model. Annual budgets are estimated and prepared on a cash basis. Detailed budget requests are submitted by each division/department to the business office along with detailed descriptions of requested amounts. The District Leadership Team meets annually to align budgets with Board goals. Salaries and benefits are estimated according to contractual agreements and incorporated into the budget. These budgets are then prioritized and consolidated, cost containment efforts applied and then incorporated into the final document for publication.

#### **Requests for Information**

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

Oak Park and River Forest High School District 200  
Attn: Business Office  
201 North Scoville Avenue  
Oak Park, Illinois 60302  
Or [www.oprfhs.org](http://www.oprfhs.org)

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## STATEMENT OF NET POSITION

AS OF JUNE 30, 2013

### GOVERNMENTAL ACTIVITIES

#### Assets

Cash and investments	\$ 133,921,150
Receivables (net of allowance for uncollectibles):	
Interest	290,240
Property taxes	30,159,034
Intergovernmental	1,986,875
Inventory	1,340,117
Prepaid items	538,928
Other current assets	3,415
Deferred charges	71,343
Restricted cash	40,000
Capital assets:	
Land	5,690,937
Construction in progress	2,696,383
Depreciable buildings, property and equipment, net	<u>42,320,184</u>
Total assets	<u>219,058,606</u>

#### Liabilities

Accounts payable	1,238,563
Claims payable	750,881
Salaries and wages payable	5,010,314
Interest payable	45,269
Unearned revenue	30,205,471
Long-term liabilities:	
Other long-term liabilities - due within one year	2,847,994
Other long-term liabilities - due after one year	<u>13,615,174</u>
Total liabilities	<u>53,713,666</u>

#### Net position

Net investment in capital assets	34,998,575
Restricted for:	
Tort immunity	2,706,192
Operations and maintenance	8,471,805
Student transportation	3,625,517
Retirement benefits	3,140,657
Debt service	115,603
Capital projects	417,094
Unrestricted	<u>111,069,497</u>
Total net position	<u>\$ 165,344,940</u>

See Notes to Basic Financial Statements

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# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2013

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND
				GOVERNMENTAL
				CHANGES IN NET POSITION
<b>Governmental activities</b>				
Instruction:				
Regular programs	\$ 23,236,461	\$ 1,412,266	\$ 256,143	\$ (21,568,052)
Special programs	8,544,240	-	3,189,993	(5,354,247)
Other instructional programs	3,975,500	329,718	196,966	(3,448,816)
State retirement contributions	7,714,714	-	7,714,714	-
Support Services:				
Pupils	6,331,401	-	-	(6,331,401)
Instructional staff	1,196,517	-	-	(1,196,517)
General administration	2,365,631	-	-	(2,365,631)
School administration	1,152,612	-	-	(1,152,612)
Business	3,935,269	2,175,825	281,957	(1,477,487)
Transportation	1,435,416	-	878,268	(557,148)
Operations and maintenance	6,373,033	47,438	-	(6,325,595)
Central	1,235,820	-	-	(1,235,820)
Other supporting services	134,775	-	-	(134,775)
Community services	71,893	-	-	(71,893)
Payments to other districts and gov't units - excluding special education	99,246	-	-	(99,246)
Interest and fees	701,887	-	-	(701,887)
Total governmental activities	\$ 68,504,415	\$ 3,965,247	\$ 12,518,041	(52,021,127)

### General revenues:

#### Taxes:

Real estate taxes, levied for general purposes	49,142,564
Real estate taxes, levied for specific purposes	15,340,685
Real estate taxes, levied for debt service	1,464,137
Personal property replacement taxes	1,404,837
State aid-formula grants	1,226,624
Investment income	289,326
Miscellaneous	<u>1,324,268</u>
<b>Total general revenues</b>	<b><u>70,192,441</u></b>

Change in net position	18,171,314
Net position, beginning of year	<u>147,173,626</u>
Net position, end of year	<b><u>\$ 165,344,940</u></b>

See Notes to Basic Financial Statements

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

BALANCE SHEET  
AS OF JUNE 30, 2013  
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2012

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCI AL SECURITY FUND
<b>Assets</b>					
Cash and investments	\$ 99,416,955	\$ 2,714,177	\$ 8,597,418	\$ 3,490,024	\$ 3,260,730
Receivables (net allowance for uncollectibles)					
Interest	208,498	6,832	23,323	6,402	6,632
Property taxes	23,035,488	566,954	3,610,420	413,463	1,141,438
Intergovernmental	1,493,689	-	271,094	222,092	-
Inventory	1,340,017	-	-	-	-
Prepaid items	-	538,928	-	-	-
Other current assets	3,415	-	-	-	-
<b>Total assets</b>	<b>\$ 125,498,162</b>	<b>\$ 3,826,891</b>	<b>\$ 12,502,255</b>	<b>\$ 4,132,081</b>	<b>\$ 4,408,800</b>
<b>Liabilities and fund balance</b>					
Accounts payable	\$ 698,517	\$ 10,382	\$ 183,446	\$ 87,471	\$ -
Salaries and wages payable	4,659,983	-	227,097	-	123,234
Deferred revenue	23,298,445	571,389	3,619,907	419,093	1,144,909
<b>Total liabilities</b>	<b>28,656,945</b>	<b>581,771</b>	<b>4,030,450</b>	<b>506,564</b>	<b>1,268,143</b>
<b>Fund balance</b>					
Nonspendable	1,340,117	538,928	-	-	-
Restricted	-	2,706,192	8,471,805	3,625,517	3,140,657
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	95,501,100	-	-	-	-
<b>Total fund balance</b>	<b>96,841,217</b>	<b>3,245,120</b>	<b>8,471,805</b>	<b>3,625,517</b>	<b>3,140,657</b>
<b>Total liabilities and fund balance</b>	<b>\$ 125,498,162</b>	<b>\$ 3,826,891</b>	<b>\$ 12,502,255</b>	<b>\$ 4,132,081</b>	<b>\$ 4,408,800</b>

See Notes to Basic Financial Statements

WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2013	2012
\$ 10,017,163	\$ 159,619	\$ 1,233,827	\$ 414,616	\$ 129,304,629	\$ 120,203,441
19,828	3,776	3,532	892	279,715	272,855
463,757	-	-	927,514	30,159,034	31,986,154
-	-	-	-	1,986,875	1,784,321
-	-	-	-	1,340,117	1,011,563
-	-	-	-	538,928	-
-	-	-	-	3,415	3,415
<u>\$ 10,500,748</u>	<u>\$ 163,395</u>	<u>\$ 1,237,359</u>	<u>\$ 1,343,022</u>	<u>\$ 163,612,713</u>	<u>\$ 155,261,749</u>
\$ -	\$ 600	\$ 258,147	\$ -	\$ 1,238,563	\$ 755,739
-	-	-	-	5,010,314	4,887,838
<u>482,308</u>	<u>1,923</u>	<u>2,354</u>	<u>925,928</u>	<u>30,466,256</u>	<u>31,982,295</u>
<u>482,308</u>	<u>2,523</u>	<u>260,501</u>	<u>925,928</u>	<u>36,715,133</u>	<u>37,625,872</u>
-	-	-	-	1,879,045	1,011,563
-	160,872	-	417,094	18,522,137	20,166,524
10,018,440	-	-	-	10,018,440	8,960,802
-	-	976,858	-	976,858	958,714
-	-	-	-	95,501,100	86,538,274
<u>10,018,440</u>	<u>160,872</u>	<u>976,858</u>	<u>417,094</u>	<u>126,897,580</u>	<u>117,635,877</u>
<u>\$ 10,500,748</u>	<u>\$ 163,395</u>	<u>\$ 1,237,359</u>	<u>\$ 1,343,022</u>	<u>\$ 163,612,713</u>	<u>\$ 155,261,749</u>

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# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2013

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Total fund balances of governmental funds		\$ 126,897,580
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet.		50,707,504
Interest revenue receivable by the District and recognized in the Statement of Net Position does not provide current financial resources and is deferred in the Governmental Funds Balance Sheet.		260,785
Internal service funds for government-wide financial statements are classified with the primary function it serves. In this case, in the governmental activities for fund financial statements, it is classified as a proprietary fund. This is the amount reflected in the governmental activities but not in the governmental funds.		3,916,165
Deferred charges included in the Statement of Net Position are not available to pay for current period expenditures and, therefore, are not included in the Governmental Funds Balance Sheet.		710,843
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2013 are:		
Bonds payable	\$ (15,910,548)	
Net pension obligation	(525,608)	
Unamortized bond refunding amounts	615,765	
Other post employment benefits payable	(205,336)	
Capital leases	(198,929)	
Compensated absences	<u>(238,512)</u>	
		(16,463,168)
Interest on long-term liabilities accrued in the Statement of Net Position will not be paid with current financial resources and, therefore, is not recognized in the Governmental Funds Balance Sheet.		<u>(45,269)</u>
Net position of governmental activities		<u>\$ 165,344,940</u>

See Notes to Basic Financial Statements

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

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 FOR THE YEAR ENDED JUNE 30, 2013  
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2012

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>					
Property taxes	\$ 49,142,564	\$ 1,212,066	\$ 7,549,934	\$ 896,314	\$ 2,540,680
Corporate personal property replacement taxes	-	-	877,937	-	116,900
State aid	10,555,932	-	-	878,268	-
Federal aid	2,310,465	-	-	-	-
Investment income	111,207	4,325	11,042	3,562	3,537
Other local sources	5,248,433	-	41,082	-	-
Total revenues	<u>67,368,601</u>	<u>1,216,391</u>	<u>8,480,895</u>	<u>1,778,141</u>	<u>2,661,117</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular programs	22,510,394	-	-	-	464,522
Special programs	8,278,412	-	-	-	272,824
Other instructional programs	3,670,214	-	-	-	179,327
State retirement contributions	7,714,714	-	-	-	-
Support Services:					
Pupils	5,921,477	-	-	-	391,268
Instructional staff	1,137,724	-	-	-	55,647
General administration	1,498,692	643,330	-	-	58,889
School administration	1,110,602	-	-	-	33,010
Business	3,421,650	-	-	-	254,637
Transportation	-	-	-	1,435,416	-
Operations and maintenance	9,742	-	5,017,276	-	555,271
Central	1,100,090	-	-	-	126,455
Other supporting services	110,799	-	-	-	14,032
Community services	716,893	-	-	-	-
Payments to other districts and gov't units	150,155	-	-	-	-
Debt Service:					
Principal	72,806	-	-	-	-
Interest and other	3,105	-	-	-	-
Capital outlay	1,492,416	190,459	81,198	-	-
Total expenditures	<u>58,293,079</u>	<u>833,789</u>	<u>5,098,474</u>	<u>1,435,416</u>	<u>2,405,882</u>
Excess (deficiency) of revenues over expenditures	<u>9,075,522</u>	<u>382,602</u>	<u>3,382,421</u>	<u>342,725</u>	<u>255,235</u>
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	(3,954,012)	-	-
Capital lease value	215,858	-	-	-	-
Total other financing sources (uses)	<u>215,858</u>	<u>-</u>	<u>(3,954,012)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	9,291,380	382,602	(571,591)	342,725	255,235
Fund balance, beginning of year	87,549,837	2,862,518	9,043,396	3,282,792	2,885,422
Fund balance, end of year	<u>\$ 96,841,217</u>	<u>\$ 3,245,120</u>	<u>\$ 8,471,805</u>	<u>\$ 3,625,517</u>	<u>\$ 3,140,657</u>

See Notes to Basic Financial Statements

WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2013	2012
\$ 1,046,443	\$ 1,464,137	\$ -	\$ 2,095,251	\$ 65,947,386	\$ 64,314,957
-	-	260,000	150,000	1,404,837	1,374,931
-	-	-	-	11,134,200	10,753,209
-	-	-	-	2,310,465	2,023,467
11,195	1,965	2,856	656	151,245	310,227
-	-	-	-	5,289,516	6,601,742
<u>1,057,638</u>	<u>1,466,102</u>	<u>262,856</u>	<u>2,245,907</u>	<u>86,537,648</u>	<u>85,375,233</u>
-	-	-	-	22,974,916	22,310,000
-	-	-	-	8,550,936	8,127,503
-	-	-	-	3,850,038	4,017,134
-	-	-	-	7,714,714	6,818,446
-	-	-	-	6,312,745	5,933,247
-	-	-	-	1,193,371	1,323,214
-	-	-	-	2,200,941	1,915,109
-	-	-	-	1,152,612	1,152,040
-	-	-	-	3,676,287	3,639,404
-	-	-	-	1,435,416	1,302,441
-	-	97,663	-	5,679,952	5,574,029
-	-	-	-	1,226,545	1,196,164
-	-	-	-	133,831	106,745
-	-	-	-	71,893	78,282
-	-	-	-	150,165	116,386
-	2,900,000	-	-	2,972,806	2,860,751
-	624,617	-	-	627,722	696,766
-	-	4,101,061	1,701,822	7,566,953	5,549,084
-	3,524,617	4,101,061	1,701,822	77,491,803	72,714,442
<u>1,057,638</u>	<u>(2,058,515)</u>	<u>(3,935,868)</u>	<u>544,085</u>	<u>9,045,845</u>	<u>12,663,791</u>
-	616,205	3,954,012	-	4,570,217	2,819,223
-	-	-	(616,205)	(4,570,217)	(2,819,223)
-	-	-	-	215,858	-
-	616,205	3,954,012	(616,205)	215,858	-
<u>1,057,638</u>	<u>(1,442,310)</u>	<u>18,144</u>	<u>(72,120)</u>	<u>9,261,703</u>	<u>12,663,791</u>
<u>8,960,802</u>	<u>1,603,182</u>	<u>958,714</u>	<u>489,214</u>	<u>117,635,877</u>	<u>104,972,086</u>
<u>\$ 10,018,440</u>	<u>\$ 160,872</u>	<u>\$ 976,858</u>	<u>\$ 417,094</u>	<u>\$ 126,897,580</u>	<u>\$ 117,635,877</u>

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2013**

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Net change in fund balances - total governmental funds	\$ 9,261,070
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current year net capital outlay exceeds current year depreciation expense.	5,078,884
Interest revenue included in the Statement of Activities does not provide current financial resources and therefore, is deferred in the fund statements.	127,944
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which principal repayments exceeded proceeds from current year long-term financing arrangements.	2,756,948
Governmental funds report the effects of issuance costs, premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.	(81,875)
In the Statement of Activities operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:	
Interest payable	\$ 7,710
Compensated absences	29,666
Net Pension Obligation	(76,260)
Other post employment benefits payable	<u>71,977</u>
	33,093
Internal service funds are used by management to charge the costs of insurance to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities, and not on the governmental fund financial statements.	<u>994,617</u>
Change in net position of governmental activities	<u>\$ 18,171,314</u>

See Notes to Basic Financial Statements

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200**  
**AGENCY FUND**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**AS OF JUNE 30, 2013**

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AGENCY  
STUDENT  
ACTIVITY AND  
CONVENIENCE  
FUND

---

**Assets**

Cash and investments	\$ 905,761
Total assets	<u>\$ 905,761</u>

**Liabilities**

Due to student groups	<u>\$ 905,761</u>
Total liabilities	<u>\$ 905,761</u>

See Notes to Basic Financial Statements

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## STATEMENT OF NET POSITION PROPRIETARY FUNDS AS OF JUNE 30, 2013

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			TOTAL
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	
<b>Assets</b>				
Current assets				
Cash	\$ 197,541	\$ 4,443,123	\$ -	\$ 4,640,664
Interest receivable	589	9,936	-	10,525
Restricted cash	-	-	40,000	40,000
Total assets	<u>\$ 198,130</u>	<u>\$ 4,453,059</u>	<u>\$ 40,000</u>	<u>\$ 4,691,189</u>
<b>Liabilities and fund equity</b>				
Current liabilities				
Cash deficit	\$ -	\$ -	\$ 24,143	\$ 24,143
Claims payable	64,664	686,217	-	750,881
Total liabilities	<u>64,664</u>	<u>686,217</u>	<u>24,143</u>	<u>775,024</u>
<b>Net Position</b>				
Unrestricted	<u>133,466</u>	<u>3,766,842</u>	<u>15,857</u>	<u>3,916,165</u>
Total liabilities and net position	<u>\$ 198,130</u>	<u>\$ 4,453,059</u>	<u>\$ 40,000</u>	<u>\$ 4,691,189</u>

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

FOR THE YEAR ENDED JUNE 30, 2013

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			TOTAL
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	
Operating Revenues				
Charges for services	\$ 443,630	\$ 6,074,527	\$ -	\$ 6,518,157
Total revenues	<u>443,630</u>	<u>6,074,527</u>	<u>-</u>	<u>6,518,157</u>
Operating Expenses				
Dental insurance	469,011	-	-	469,011
Medical insurance	-	5,064,666	-	5,064,666
Workers compensation	-	-	-	-
Total expenditures	<u>469,011</u>	<u>5,064,666</u>	<u>-</u>	<u>5,533,677</u>
Operating income (loss)	<u>(25,381)</u>	<u>1,009,861</u>	<u>-</u>	<u>984,480</u>
Nonoperating income				
Interest income	456	9,681	-	10,137
	<u>456</u>	<u>9,681</u>	<u>-</u>	<u>10,137</u>
Net income (loss)	(24,925)	1,019,542	-	994,617
Net Position				
Beginning balance	<u>158,391</u>	<u>2,747,300</u>	<u>15,857</u>	<u>2,921,548</u>
Ending balance	<u>\$ 133,466</u>	<u>\$ 3,766,842</u>	<u>\$ 15,857</u>	<u>\$ 3,916,165</u>

See Notes to Basic Financial Statements

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# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## STATEMENT OF CASH FLOWS PROPRIETARY FUND FOR THE YEAR ENDED JUNE 30, 2013

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			TOTAL
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	
<b>Cash flows from operating activities</b>				
Receipts from interfund services provided	\$ 443,630	\$ 6,074,527	\$ -	\$ 6,518,157
Payments for administrative costs	(22,882)	(881,037)	-	(903,919)
Payments for dental claims	(427,693)	-	-	(427,693)
Payments for health insurance claims	-	(3,561,940)	-	(3,561,940)
Net cash provided by (used in) operating activities	<u>(6,945)</u>	<u>1,631,550</u>	<u>-</u>	<u>1,624,605</u>
<b>Cash flows from investing activities</b>				
Interest received	446	9,445	-	9,891
Net cash provided by investing activities	<u>446</u>	<u>9,445</u>	<u>-</u>	<u>9,891</u>
<b>Cash and cash equivalents - beginning</b>	<u>204,040</u>	<u>2,802,128</u>	<u>15,857</u>	<u>3,022,025</u>
<b>Cash and cash equivalents - ending</b>	<u>\$ 197,541</u>	<u>\$ 4,443,123</u>	<u>\$ 15,857</u>	<u>\$ 4,656,521</u>
<b>Reconciliation of operating income to net cash provided by / (used in) operating activities:</b>				
Operating income (loss)	\$ (25,384)	\$ 1,009,861	\$ -	\$ 984,480
Adjustment to reconcile operating income to net cash provided by operating activities				
Changes in assets and liabilities				
Increase (decrease) in claims payable	<u>18,436</u>	<u>621,689</u>	<u>-</u>	<u>640,125</u>
Net cash provided by (used in) operating activities	<u>\$ (6,945)</u>	<u>\$ 1,631,550</u>	<u>\$ -</u>	<u>\$ 1,624,605</u>
<b>Reconciliation of cash and cash equivalents to the statement of net position - proprietary funds</b>				
Cash	\$ 197,541	\$ 4,443,123	\$ -	\$ 4,640,664
Restricted cash	-	-	40,000	40,000
Cash deficit	<u>-</u>	<u>-</u>	<u>(24,143)</u>	<u>(24,143)</u>
<b>Cash and cash equivalents</b>	<u>\$ 197,541</u>	<u>\$ 4,443,123</u>	<u>\$ 15,857</u>	<u>\$ 4,656,521</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

#### **Basis of Presentation**

##### *Government-wide Financial Statements*

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

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

##### *Governmental Funds Financial Statements*

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

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

#### **Measurement Focus and Basis of Accounting**

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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

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

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

### *Major Governmental Funds*

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

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

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

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

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

*Municipal Retirement/Social Security Fund* - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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

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

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

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

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

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

#### Other Fund Types

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

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

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

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

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

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

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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

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

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

#### *All Financial Statements*

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

#### **Assets, Liabilities and Net Position or Equity**

##### *Deposits and Investments*

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income. The cash and cash equivalents are considered to be demand deposits and short-term investments with original maturities of three years or less from the date of acquisition.

##### *Receivables and Payables*

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

##### *Deferred Revenue*

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<b>Unavailable</b>	<b>Unearned</b>	<b>Totals</b>
Property taxes receivable for subsequent year	\$ -	\$ 30,081,184	\$ 30,081,184
Interest income receivable	260,785	-	260,785
Local receipts receivable	-	124,287	124,287
Total	<u>\$ 260,785</u>	<u>\$ 30,205,471</u>	<u>\$ 30,466,256</u>

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

## **NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013**

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

#### ***Property Tax Revenues***

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2012 levy resolution was approved during the December 20, 2012 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2012 and 2011 tax levies were 3.0% and 1.5%, respectively.

The 2012 property tax levy is recognized as a receivable in fiscal 2013, net of estimated uncollectible amounts approximating .5%. The District considers that the first installment of the 2012 levy is to be used to finance operations in fiscal 2013. The District has determined that the second installment of the 2012 levy is to be used to finance operations in fiscal 2014 and has deferred the corresponding receivable.

#### ***Personal Property Replacement Taxes***

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

#### ***Inventory***

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

#### ***Prepaid Items***

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid assets. The District uses the consumption method when recording prepaid assets.

#### ***Capital Assets***

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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

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

<i>Assets</i>	<i>Years</i>
Buildings and building improvements	50
Vehicles	8
Equipment	5-20

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

#### *Compensated Absences*

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2013 are determined on the basis of current salary rates and include salary related paymentse

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

#### *Long-Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the applicable bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### *Special Tax Levies and Restricted Net Position*

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

#### *Equity Classifications*

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

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

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

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

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

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

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

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

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



# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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

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

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

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

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

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

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

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

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

Governmental fund balances reported on the fund financial statements at June 30, 2013 are as follows:

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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

The nonspendable fund balance in the General Fund is comprised of \$1,340,117 for inventory. The nonspendable fund balance in the Tort Immunity and Judgment Fund represents \$538,928 for prepaid insurance. The restricted, assigned, and committed fund balances are for the purpose of the respective fund as described above in the Major Governmental Funds section.

#### *Comparative Data*

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2012, from which such summarized information was derived.

#### *Eliminations and Reclassifications*

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

### NOTE 2 - CHANGES IN ACCOUNTING PRINCIPLES

In June 2011, the GASB issued statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. This statement provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. Previous financial reporting standards did not include guidance for these elements, which are distinct from assets and liabilities. The District made the decision to implement this standard effective July 1, 2012.

### NOTE 3 - DEPOSITS AND INVESTMENTS

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

	<b>Government- wide</b>	<b>Fiduciary</b>	<b>Total</b>
Cash and investments	\$ 133,921,150	\$ 905,761	\$ 134,826,911
Restricted	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Total	<u>\$ 133,961,150</u>	<u>\$ 905,761</u>	<u>\$ 134,866,911</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

## NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand; 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; 3) money market investment pools; and 4) other investments, which consist of all investments other than certificates of deposit or money market investment pools, as follows:

	<i><b>Cash and investments</b></i>
Cash on hand	\$ 7,400
Deposits with financial institutions	93,225,994
ISDLAF+ money market investment pools	8,814,593
Other investments	<u>32,818,924</u>
Total	<u><u>\$ 134,866,911</u></u>

At year end, the District had the following investments:

	<i><b>Fair Value</b></i>	<i><b>Investment Maturity (In Years)</b></i>				
		<i><b>Less than one</b></i>	<i><b>1-5</b></i>	<i><b>5-10</b></i>	<i><b>More than 10</b></i>	
ISDLAF+ term series	\$ 29,050,000	\$ 29,050,000	\$ -	\$ -	\$ -	
Negotiable certificates of deposit	3,728,924	2,486,181	1,242,743	-	-	
Held in escrow	<u>40,000</u>	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total	<u><u>\$ 32,818,924</u></u>	<u><u>\$ 31,576,181</u></u>	<u><u>\$ 1,242,743</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	

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

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's).

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

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At June 30, 2013 the District did not have any investments in a single issuer in excess of 5% of the investment portfolio.

*Custodial Credit Risk - Deposits.* With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2013, the bank balance of the District's deposit with financial institutions totaled \$95,999,126, which was entirely collateralized and insured.

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

## **NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013**

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### **NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)**

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

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

### **NOTE 4 - INTERFUND TRANSFERS**

During the year, the Board transferred \$616,205 from the Fire Prevention and Life Safety Fund to the Debt Service Fund to reimburse the Debt Service Fund for payments associated with the Alternative Revenue Bonds described in Note 6.

Also, during the year, the Board transferred \$3,954,012 from the Operations & Maintenance Fund to the Capital Projects Fund to fund construction projects.

State law allows for the above transfers.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

## NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2013, was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<b><u>Capital assets not being depreciated:</u></b>				
Land	\$ 5,690,937	\$ -	\$ -	\$ 5,690,937
Construction in progress	<u>1,711,364</u>	<u>5,900,728</u>	<u>4,915,709</u>	<u>2,696,383</u>
Total capital assets not being depreciated	<u>7,402,301</u>	<u>5,900,728</u>	<u>4,915,709</u>	<u>8,387,320</u>
<b><u>Capital assets being depreciated:</u></b>				
Buildings	68,876,221	5,089,307	-	73,965,528
Building improvements	809,425	-	-	809,425
Equipment	7,053,342	599,945	-	7,653,287
Vehicles	<u>453,958</u>	<u>69,331</u>	<u>-</u>	<u>523,289</u>
Total capital assets being depreciated	<u>77,192,946</u>	<u>5,758,583</u>	<u>-</u>	<u>82,951,529</u>
<b><u>Less Accumulated Depreciation for:</u></b>				
Buildings	34,215,616	1,108,582	-	35,324,198
Building improvements	721,642	6,773	-	728,415
Equipment	3,768,087	496,821	-	4,264,908
Vehicles	<u>261,282</u>	<u>52,542</u>	<u>-</u>	<u>313,824</u>
Total accumulated depreciation	<u>38,966,627</u>	<u>1,664,718</u>	<u>-</u>	<u>40,631,345</u>
Net capital assets being depreciated	<u>38,226,319</u>	<u>4,093,865</u>	<u>-</u>	<u>42,320,184</u>
Net governmental activities capital assets	<u>\$ 45,628,620</u>	<u>\$ 9,994,593</u>	<u>\$ 4,915,709</u>	<u>\$ 50,707,504</u>

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 645,101
Special programs	14,372
Other instructional programs	54,605
Pupils	16,215
Instructional staff	2,546
General administration	3,927
Business	14,583
Operations and maintenance	875,310
Central	<u>38,059</u>
Total depreciation expense of governmental activities	<u>\$ 1,664,718</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

## NOTE 6 - LONG TERM LIABILITIES

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2013:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
General obligation bonds	\$ 12,600,000	\$ -	\$ 2,515,000	\$ 10,085,000	\$ 2,140,000
General obligation debt certificates	5,810,000	-	385,000	5,425,000	400,000
Deferred refunding	(791,698)	-	(175,933)	(615,765)	-
Unamortized premium	514,990	-	114,442	400,548	-
Total bonds payable	<u>18,133,292</u>	<u>-</u>	<u>2,838,509</u>	<u>15,294,783</u>	<u>2,540,000</u>
Capital lease	55,877	215,858	72,806	198,929	69,482
Compensated absences	268,178	444,439	474,105	238,512	238,512
Other post-employment benefits	277,313	-	71,977	205,336	-
Net pension obligation	<u>449,348</u>	<u>76,260</u>	<u>-</u>	<u>525,608</u>	<u>-</u>
Total long-term liabilities governmental activities	<u>\$ 19,184,008</u>	<u>\$ 736,557</u>	<u>\$ 3,457,397</u>	<u>\$ 16,463,168</u>	<u>\$ 2,847,994</u>

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

*General Obligation Debt Certificates.* The obligations for the alternative revenue debt certificates will be repaid from the Debt Service Fund through transfers from the Fire Prevention and Life Safety Fund.

*General Obligation Bonds.* General obligation bonds are direct obligations and pledge the full faith and credit of the District.

Long-term financing arrangements (excluding capital leases) currently outstanding are as follows:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Carrying Amount</b>
Series 2005 General Obligation Bonds dated February 1, 2005 are due in annual installments through December 1, 2017	2.40% -3.90%	\$ 1,675,000	\$ 1,255,000
Series 2009 General Obligation Bonds dated December 15, 2009 are due in annual installments through December 1, 2016	1.00% - 4.00%	11,810,000	8,830,000
Series 2003 General Obligation Debt Certificates dated December 1, 2003 are due in annual installments through December 1, 2023	3.50% - 4.50%	6,000,000	3,885,000
Series 2004 General Obligation Debt Certificates dated January 1, 2004 are due in annual installments through December 1, 2023	2.95% - 4.25%	<u>2,400,000</u>	<u>1,540,000</u>
Total		<u>\$ 25,160,000</u>	<u>\$ 15,510,000</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

### NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2014	\$ 2,540,000	\$ 524,532	\$ 3,064,532
2015	2,680,000	435,900	3,115,900
2016	2,800,000	351,318	3,151,318
2017	2,780,000	253,236	3,033,236
2018	1,450,000	169,431	1,619,431
2019 - 2023	2,660,000	433,105	3,093,105
2024	<u>600,000</u>	<u>13,288</u>	<u>613,288</u>
Total	<u>\$ 15,510,000</u>	<u>\$ 2,180,810</u>	<u>\$ 17,690,810</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2013, the statutory debt limit for the District was \$137,973,339, providing a debt margin of \$122,264,410. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2013, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

In prior years, the District refunded a debt issue by creating a separate irrevocable trust fund. New debt was issued and the proceeds were used to purchase U.S. government securities that were placed in the trust fund. The investments and fixed earning from the investments are sufficient to fully service the refunded debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the District's government-wide financial statements. The total balance of the defeased debt as of June 30, 2013 was \$9,186,974.

*Capital Leases.* The District leases equipment under noncancelable capital leases. These lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2013, \$355,060 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid from the General Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2013, are as follows:

	<i>Amount</i>
2014	\$ 75,911
2015	45,623
2016	45,623
2017	<u>45,623</u>
Total minimum lease payments	212,780
Less: amount representing interest	<u>(13,851)</u>
Present value of minimum lease payments	<u>\$ 198,929</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

### NOTE 7 - RISK MANAGEMENT

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

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

The District is self-insured for dental and medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$100,000 per employee or 135% of expenditures in the aggregate, as provided by stop-loss provisions incorporated in the plan.

At June 30, 2013, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$750,881. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2012 and June 30, 2013, changes in the liability reported for unpaid claims is summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2012	<u>\$ 648,924</u>	<u>\$ 5,068,121</u>	<u>\$ 5,606,289</u>	<u>\$ 110,756</u>
Fiscal Year 2013	<u>\$ 110,756</u>	<u>\$ 6,195,580</u>	<u>\$ 5,555,455</u>	<u>\$ 750,881</u>

### NOTE 8 - JOINT AGREEMENTS

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



# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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### NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

#### Teachers' Health Insurance Security

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

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to THIS Fund.

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

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.92 percent of pay during the year ended June 30, 2013. State of Illinois contributions were \$246,848, and the District recognized revenues and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2012 and June 30, 2011 were 0.88 percent of pay. For these years, state contributions on behalf of District employees were \$232,487 and \$214,222, respectively.

*Employer Contributions to THIS Fund.* The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.69 percent during the year ended June 30, 2013 and 0.66 percent during the years ended June 30, 2012 and 2011. For the years ended June 30, 2013, 2012 and 2011 the District paid \$185,151, \$174,365 and \$160,178 to the THIS Fund, respectively, which was 100 percent of the required contribution for those years.

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The 2013 report is listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

**NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)****Retirees Health Plan**

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

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

Annual required contribution	\$	501,596
Interest on net OPEB obligation		12,479
Adjustment to annual required contribution		<u>(15,418)</u>
Annual OPEB cost		498,657
Contributions made		<u>(570,634)</u>
Decrease in net OPEB obligation		(71,977)
Net OPEB Obligation - Beginning of Year		<u>277,310</u>
Net OPEB Obligation - End of Year	\$	<u><u>205,336</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the Retirees Health Plan, and the net OPEB obligation for June 30, 2013 Select One are as follows:

<b><i>Fiscal Year Ended</i></b>	<b>Annual OPEB Cost</b>	<b>Percentage of Annual OPEB Cost Contributed</b>	<b>Net OPEB Obligation (Asset)</b>
June 30, 2013	\$ 498,657	114.430%	\$ 205,336
June 30, 2012	558,710	101.100%	277,310
June 30, 2010	558,738	105.900%	283,468

## OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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

The funded status of the Retiree's Health Plan as of July 1, 2012, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 7,811,939
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u><u>\$ 7,811,939</u></u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 29,496,000
UAAL as a percentage of covered payroll	26.48%

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

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

In the July 1, 2012 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.5 percent investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the employer's own investments calculated based on the funded level of the plan assets at the valuation date, and an annual healthcare cost trend rate of 8 percent initially, reduced by decrements to an ultimate rate of 5 percent after 3 years. The Retiree's Health Plan's unfunded actuarial accrued liability is being amortized as a level dollar basis. The remaining amortization period at July 1, 2012 is 26 years.

#### NOTE 10 - RETIREMENT SYSTEMS

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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### NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

#### Teachers' Retirement System

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing, multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago.

The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the governor's approval. The State of Illinois maintains primary responsibility for the funding of the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the System's administration.

TRS members include all active nonannuitants that are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2013 was 9.4 percent of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after January 1, 2011, the effective date of the benefit changes contained in Public Act 96-0889. These contributions, which may be paid on behalf of the employees by the employer, are submitted to TRS by the District. The active member contribution rate was also 9.4 percent for the years ended June 30, 2012 and 2011.

*On Behalf Contributions.* The State of Illinois also makes contributions directly to TRS on behalf of the District's TRS-covered employees. For the year ended June 30, 2013, State of Illinois contributions were based on 28.05 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$7,467,866 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2012 and 2011, the State of Illinois contributions rates as percentages of creditable earnings not paid from federal funds were 24.91 percent (\$6,580,959) and 23.10 percent (\$5,623,340), respectively.

The District makes other types of employer contributions directly to TRS:

*2.2 Formula Contributions.* For the years ended June 30, 2013, 2012 and 2011, the District contributed 0.58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for those years were \$155,634, \$153,230 and \$151,358, respectively.

*Federal and Trust Fund Contributions.* When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an additional TRS contribution from those funds. Under a policy adopted by the TRS Board of Trustees that was first effective in the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS.

For the year ended June 30, 2013, the employer pension contribution was 28.05 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2012 and 2011, the employer pension contribution was 24.91 and 23.10 percent of salaries paid from those funds, respectively. For the year ended June 30, 2013, salaries totaling \$210,172 were paid from federal and special trust funds that required employer contributions of \$58,953, which was equal to the District's actual contribution. For the years ended June 30, 2012 and 2011, required District contributions were \$35,537 and \$27,259, respectively.

## OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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#### **NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)**

*Early Retirement Option.* The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member. The maximum employer ERO contribution is 117.5 percent and applies when the member is age 55 at retirement. For the year ending June 30, 2013, the District paid \$146,896 to TRS for District contributions under the ERO program. For the year ended June 30, 2012, the District did not pay any ERO contributions. For the year ended June 30, 2011 the District paid \$92,829 in ERO contributions.

*Salary increases over 6 percent and excess sick leave.* If an employer grants salary increases over 6 percent and those salaries are used to calculate a retiree's final average salary, the employer makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6 percent. For the year ended June 30, 2013, the District paid \$12,494 to TRS for employer contributions due on salary increases in excess of 6 percent. There were no such payments for the years ended June 30, 2012 and June 30, 2011.

*Further Information on TRS.* TRS financial information, an explanation of TRS's benefits; and descriptions of member, employer and state funding requirements, can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2012. The report for the year ended June 30, 2013, is expected to be available in late 2013.

The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. Box 19253, 2815 West Washington Street, Springfield, IL 62794-9253. The most current report is also available on the TRS Web site at <http://trs.illinois.gov>.

#### **Illinois Municipal Retirement Fund**

*Plan Description.* The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

*Funding Policy.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's contribution rate for calendar year 2012 was 11.53 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2013 was 12.29 percent. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

### NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

*Annual Pension Cost and Net Pension Obligation.* The District's annual pension cost and net pension obligation are as follows:

Annual required contribution	\$ 1,233,204
Interest on net pension obligation	-
Adjustment to annual pension contribution	-
Annual pension cost	1,233,204
Contributions made	(1,156,944)
Change in net pension obligation	76,260
Net Pension Obligation <sup>0</sup> Beginning of Year	449,348
Net Pension Obligation - End of Year	<u>\$ 525,608</u>

The District's annual pension cost, percentage of annual pension cost contributed, and net pension obligation for for the current year and each of the two preceding years were as follows:

<i><b>Fiscal Year Ended</b></i>	<b>Annual Pension Cost</b>	<b>Percentage of Annual Pension Cost Contributed</b>	<b>Net Pension Obligation</b>
June 30, 2013	\$ 1,233,204	940%	\$ 525,608
June 30, 2012	1,179,323	860%	449,348
June 30, 2010	1,065,266	810%	285,580

The required contribution for fiscal year 2013 was determined as part of the December 31, 2010, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at December 31, 2010, included (a) 7.50% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of District plan assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The District's unfunded actuarial accrued liability at December 31, 2010 is being amortized as a level percentage of projected payroll on an open 30 year basis.

*Funded Status and Funding Progress.* As of December 31, 2012, the most recent actuarial valuation date, the Regular plan was 73.17 percent funded. The actuarial accrued liability for benefits was \$24,366,732 and the actuarial value of assets was \$17,829,127, resulting in an underfunded actuarial accrued liability (UAAL) of \$6,537,605. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was \$10,034,205 and the ratio of the UAAL to the covered payroll was 65.15 percent.

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

### **NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013**

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#### **NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)**

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

##### **403(b) Retirement Plan**

The District offers the Oak Park and River Forest High School District 200 403(b) Retirement Plan (the "Plan") to give its employees the opportunity to save additional funds for retirement. The Plan is defined contribution tax-deferred annuity plan under section 403(b) of the Internal Revenue Code of 1986. Each employee shall be eligible to participate in the Plan and elect to have his or her compensation reduced and have that amount contributed to the Plan on his or her behalf immediately upon becoming employed by the District. The District contributes up to 4% of the participating faculty's salary and up to 2.25% of all the other participating employees' salary. The Benefit Plan Committee, consisting of four District employees, is the administrator of the Plan. The District Board of Education has the authority for establishing or amending the Plan's provisions and contribution requirements. The District contributions during the year ended June 30, 2013 totaled \$785,110.

#### **NOTE 11 - CONSTRUCTION COMMITMENTS**

As of June 30, 2013, the District is committed to approximately \$3,160,121 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

#### **NOTE 12 - CONTINGENT LIABILITIES**

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

#### **NOTE 13 - STATE AND FEDERAL AID CONTINGENCIES**

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

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*; Statement No. 66, *Technical Corrections - 2012 - an amendment of GASB Statements No. 10 and No. 62*; Statement No. 67, *Financial Reporting for Pension Plans - an amendment of GASB Statement No. 25*; and Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*. Application of these standards may restate portions of these financial statements.

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**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND ANALYSIS OF FUNDING PROGRESS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/12	\$ 1,233,204	94%	\$ 525,608
12/31/11	1,109,323	86%	449,348
12/31/10	1,065,266	81%	285,580
12/31/09	780,275	100%	-

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/12	\$ 17,829,127	\$ 24,366,732	\$ 6,537,605	73.17%	\$ 10,034,205	65.15%
12/31/11	16,988,969	23,892,611	6,903,642	71.11%	9,690,410	71.024%
12/31/10	14,794,557	21,048,496	6,653,939	68.98%	9,035,332	73.64%
12/31/09	13,437,175	19,415,558	5,978,383	69.21%	9,010,107	66.35%
12/31/08	15,179,972	20,910,306	5,730,334	72.60%	9,388,956	61.003%
12/31/07	18,878,767	19,341,101	462,344	97.61%	8,771,306	5.27%

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$18,679,693. On a market basis the funded ratio would be 76.66%. The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Oak Park and River Forest High School District 200. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

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**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200****SCHEDULE OF FUNDING PROGRESS FOR RETIREES HEALTH PLAN****AS OF JUNE 30, 2013**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/12	\$ -	\$ 7,811,939	\$ 7,811,939	N/A	\$ 29,496,000	26.48%
7/1/10	-	9,098,014	9,098,114	N/A	25,330,000	35.92%

Valuations must be performed every two years for OPEB plans with more than 200 members and at least every three years for plans with fewer than 200 members.

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013					2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL	
<b>Revenues</b>						
<b>Local sources</b>						
General levy	\$ 46,510,043	\$ 46,510,043	\$ 48,459,816	\$ 1,948,773	\$ 45,770,033	
Special education levy	659,097	659,097	682,748	23,651	667,806	
Regular tuition from other sources (out of state)	-	-	6,893	6,893	-	
Summer school tuition from pupils or parents (in state)	312,669	312,669	169,443	(143,226)	384,808	
Investment income	402,364	155,000	111,207	(43,793)	245,678	
Sales to pupils - lunch	1,200,336	1,302,336	1,218,359	(83,977)	1,209,383	
Sales to adults	184,571	189,571	233,286	43,715	238,815	
Other food service	632,910	695,910	724,180	28,270	704,556	
Admissions - athletic	35,000	35,000	38,379	3,379	30,684	
Admissions other	34,895	34,895	40,465	5,570	38,163	
Fees	274,205	274,205	222,855	(51,350)	231,087	
Book store sales	110,000	110,000	153,752	43,752	169,780	
Other pupil activity revenue	59,000	59,000	64,125	5,125	63,925	
Rentals - regular textbook	864,000	864,000	862,201	(1,799)	843,227	
Rentals summer school textbook	25,000	25,000	25,875	875	28,010	
Rentals	5,000	5,000	6,915	1,915	4,265	
Payments of surplus monies from TIF districts	1,300,000	1,300,000	1,324,268	24,268	2,490,452	
Driver's education fees	146,475	146,475	134,400	(12,075)	124,425	
Other	25,500	25,500	23,037	(2,463)	23,328	
Total local sources	52,782,065	52,704,701	54,502,204	1,797,503	53,268,425	
<b>State sources</b>						
General state aid	1,405,693	1,226,624	1,226,624	-	1,339,909	
Special education - private facility tuition	400,000	400,000	482,470	82,470	401,021	
Special education - extraordinary	450,000	450,000	397,690	(52,310)	449,324	
Special education - personnel	550,000	550,000	492,083	(57,917)	543,265	
Special education - orphanage - individual	10,500	10,500	22,547	12,047	53,052	
Special education summer school	11,000	11,000	14,309	3,309	11,615	
CTE - Secondary program improvement	64,552	64,552	64,552	-	62,285	
State free lunch & breakfast	16,588	16,588	3,922	(12,666)	9,118	
School breakfast initiative	2,098	2,098	-	(2,098)	-	
Driver education	110,000	110,000	134,466	24,466	138,110	
Other restricted revenue from state sources	5,412	80,412	2,455	(77,957)	2,347	
On behalf payment to TRS from the state	7,596,649	7,617,579	-	-	6,813,446	
Total state sources	10,622,492	10,539,353	10,555,932	-	9,823,688	

See Auditor's Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013					2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		ACTUAL
<b>Federal sources</b>						
National school lunch program	\$ 179,143	\$ 179,143	\$ 196,060	\$ 16,917	\$	220,555
School breakfast program	25,840	25,840	34,793	8,953		34,239
Fresh fruits & vegetables	-	-	20,903	20,903		17,720
Food commodity credit	-	-	26,279	26,279		30,716
Title I - Low income	175,309	289,045	279,280	(9,765)		196,143
Federal - special education - IDEA0 flow-through/low incident	741,056	756,996	756,996	-		745,650
Federal - special education - IDEA0 room & board	300,000	300,000	606,570	306,570		401,206
CTE0 Perkins0 Title IIIE0 tech. prep.	63,742	63,065	63,065	-		58,344
Other ARRA funds - XI	-	-	-	-		1,809
Title II - Eisenhower professional development formula	64,062	69,349	69,349	-		60,821
Medicaid matching funds - administrative outreach	85,000	85,000	71,046	(13,154)		97,775
Medicaid matching funds - fee-for-service program	30,000	30,000	66,102	36,102		65,267
Other restricted revenue from federal sources	<u>138,039</u>	<u>138,309</u>	<u>119,222</u>	<u>(19,087)</u>		<u>92,922</u>
Total federal sources	<u>1,802,191</u>	<u>1,936,747</u>	<u>2,310,465</u>	<u>373,718</u>		<u>2,023,167</u>
Total revenues	<u>65,206,748</u>	<u>65,180,801</u>	<u>67,368,601</u>	<u>2,187,800</u>		<u>65,115,280</u>

**Expenditures**

**Instruction**

**Regular programs**

Salaries	17,743,293	17,742,583	17,558,931	183,652		17,250,927
Employee benefits	3,619,509	3,634,274	3,746,978	(112,704)		3,039,015
On-behalf payments to TRS from the state	7,596,649	7,617,579	7,714,714	(97,135)		6,813,446
Purchased services	738,960	735,960	632,877	103,083		621,080
Supplies and materials	823,364	884,364	505,093	379,271		852,207
Capital outlay	1,271,734	1,205,734	1,122,938	82,796		696,047
Other objects	<u>112,648</u>	<u>112,648</u>	<u>66,515</u>	<u>46,133</u>		<u>114,093</u>
Total	<u>31,906,157</u>	<u>31,933,142</u>	<u>31,348,046</u>	<u>585,096</u>		<u>29,387,015</u>

See Auditor's Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013					2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		ACTUAL
<b>Special education programs</b>						
Salaries	\$ 4,692,050	\$ 4,706,609	\$ 4,510,771	\$ 195,838	\$	4,667,708
Employee benefits	931,001	931,001	914,680	16,339		821,034
Purchased services	157,300	145,000	129,489	15,510		125,637
Supplies and materials	42,664	44,788	33,802	10,986		29,925
Capital outlay	3,650	3,650	3,020	630		4,356
Total	<u>5,826,683</u>	<u>5,831,066</u>	<u>5,591,762</u>	<u>239,304</u>		<u>5,648,660</u>
<b>Remedial and supplemental programs K - 12</b>						
Salaries	54,508	72,940	19,586	53,354		58,586
Employee benefits	21,301	30,579	27,576	3,003		20,671
Purchased services	11,500	11,500	6,357	5,143		-
Supplies and materials	12,000	35,807	33,691	2,116		16,790
Total	<u>99,309</u>	<u>150,826</u>	<u>87,210</u>	<u>63,616</u>		<u>96,047</u>
<b>CTE programs</b>						
Salaries	156,145	156,470	120,666	35,804		144,636
Employee benefits	40,069	40,069	21,436	18,633		23,579
Purchased services	8,200	8,200	725	7,475		2,107
Supplies and materials	21,830	22,558	17,292	5,266		19,078
Capital outlay	91,712	86,210	86,583	(373)		79,648
Other objects	38,000	38,000	39,873	(1,873)		37,049
Total	<u>355,956</u>	<u>351,507</u>	<u>286,575</u>	<u>64,932</u>		<u>306,097</u>
<b>Interscholastic programs</b>						
Salaries	1,819,142	1,819,142	1,771,028	47,714		1,769,651
Employee benefits	119,816	119,816	102,577	17,239		103,375
Purchased services	223,980	223,980	189,682	34,298		210,980
Supplies and materials	137,130	138,130	120,914	17,216		154,094
Capital outlay	15,750	15,750	15,346	404		1,690
Other objects	36,750	36,750	35,086	1,564		33,101
Total	<u>2,352,568</u>	<u>2,353,568</u>	<u>2,235,133</u>	<u>118,435</u>		<u>2,273,891</u>
<b>Summer school programs</b>						
Salaries	283,785	278,785	147,654	131,131		352,328
Employee benefits	3,734	3,734	2,635	1,099		4,687
Purchased services	400	400	200	200		400
Supplies and materials	20,825	20,825	13,603	7,222		18,079
Total	<u>308,744</u>	<u>303,744</u>	<u>164,092</u>	<u>139,652</u>		<u>375,494</u>

See Auditor's Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Driver's education programs</b>					
Salaries	\$ 664,380	\$ 664,380	\$ 687,025	\$ (22,645)	\$ 648,346
Employee benefits	124,102	124,102	116,006	8,096	109,141
Purchased services	7,596	7,596	10,542	(2,946)	8,585
Supplies and materials	8,504	8,504	5,810	2,693	4,702
Capital outlay	45,000	45,000	43,831	1,169	-
Total	<u>849,582</u>	<u>849,582</u>	<u>863,215</u>	<u>(13,633)</u>	<u>770,774</u>
<b>Truant's alternative and optional programs</b>					
Salaries	168,947	168,947	191,581	(22,634)	111,055
Employee benefits	34,344	34,344	12,660	21,684	14,422
Purchased services	2,700	1,700	900	800	8,225
Supplies and materials	-	-	-	-	1,143
Total	<u>205,991</u>	<u>204,991</u>	<u>205,141</u>	<u>(150)</u>	<u>135,245</u>
<b>Special education programs K -12 - private tuition</b>					
Other objects	<u>2,787,365</u>	<u>2,787,365</u>	<u>2,602,160</u>	<u>185,205</u>	<u>2,117,362</u>
Total	<u>2,787,365</u>	<u>2,787,365</u>	<u>2,602,160</u>	<u>185,205</u>	<u>2,117,362</u>
<b>Truants alternative/opt. ed. programs private tuition</b>					
Other objects	<u>100,000</u>	<u>100,000</u>	<u>62,315</u>	<u>37,685</u>	<u>62,969</u>
Total	<u>100,000</u>	<u>100,000</u>	<u>62,315</u>	<u>37,685</u>	<u>62,969</u>
Total instruction	<u>44,792,355</u>	<u>44,865,791</u>	<u>43,445,649</u>	<u>1,420,142</u>	<u>41,173,554</u>
<b>Support services</b>					
<b>Pupils</b>					
<b>Attendance and social work services</b>					
Salaries	543,144	543,144	559,230	(16,086)	530,970
Employee benefits	119,466	119,466	104,680	14,786	95,532
Purchased services	104,364	155,364	182,224	(26,860)	96,281
Supplies and materials	23,982	23,982	24,594	(612)	20,900
Other objects	<u>35</u>	<u>35</u>	<u>-</u>	<u>35</u>	<u>-</u>
Total	<u>790,991</u>	<u>841,991</u>	<u>870,728</u>	<u>(28,737)</u>	<u>743,683</u>

See Auditor's Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Guidance services</b>					
Salaries	\$ 2,171,280	\$ 2,171,280	\$ 2,209,026	\$ (37,746)	\$ 2,203,978
Employee benefits	374,078	374,078	392,914	(18,836)	316,179
Purchased services	28,475	19,475	17,651	1,824	20,121
Supplies and materials	14,675	13,322	7,900	5,422	4,751
Capital outlay	-	-	-	-	4,150
Other objects	1,430	1,430	1,095	335	280
Total	<u>2,589,938</u>	<u>2,579,585</u>	<u>2,628,586</u>	<u>(49,001)</u>	<u>2,549,459</u>
<b>Health services</b>					
Salaries	154,027	154,027	155,487	(1,460)	158,471
Employee benefits	52,294	52,294	35,609	16,685	46,135
Purchased services	2,950	2,950	8,055	(5,105)	2,284
Supplies and materials	5,195	5,195	4,044	1,151	4,138
Capital outlay	2,441	2,441	2,441	-	-
Other objects	50	50	-	50	-
Total	<u>216,957</u>	<u>216,957</u>	<u>205,636</u>	<u>11,321</u>	<u>211,028</u>
<b>Psychological services</b>					
Salaries	275,499	275,499	277,212	(1,713)	267,151
Employee benefits	34,969	34,969	30,894	4,075	27,158
Purchased services	372,510	450,012	416,126	33,886	369,097
Supplies and materials	6,172	6,172	5,656	516	3,397
Other objects	-	35,538	35,352	-	-
Total	<u>724,690</u>	<u>802,190</u>	<u>765,240</u>	<u>36,950</u>	<u>698,781</u>
<b>Other support services - pupils</b>					
Salaries	1,129,099	1,129,099	1,106,297	(47,198)	1,042,493
Employee benefits	237,747	237,747	216,183	21,564	198,796
Purchased services	145,500	144,500	42,062	102,438	139,481
Supplies and materials	11,650	17,650	-	(1,536)	-
Total	<u>1,523,996</u>	<u>1,528,996</u>	<u>1,453,728</u>	<u>75,268</u>	<u>1,390,787</u>
Total pupils	<u>5,846,572</u>	<u>5,969,719</u>	<u>5,923,918</u>	<u>-</u>	<u>5,593,738</u>
<b>Instructional staff</b>					
<b>Improvement of instructional services</b>					
Salaries	333,621	395,191	396,504	(1,313)	307,741
Employee benefits	38,759	52,448	52,156	292	40,910
Purchased services	187,700	158,882	114,544	44,338	138,687
Supplies and materials	44,879	43,422	29,391	14,031	38,554
Other objects	12,700	12,860	14,610	(1,751)	14,401
Total	<u>610,659</u>	<u>662,803</u>	<u>607,206</u>	<u>55,597</u>	<u>540,300</u>

See Auditor's Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013					2012 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>Educational media services</b>						
Salaries	\$ 470,910	\$ 471,055	\$ 364,308	\$ 107,047	\$	516,946
Employee benefits	92,446	92,446	72,673	19,773		105,087
Purchased services	30,400	28,912	27,901	1,010		23,351
Supplies and materials	41,605	42,649	42,457	192		45,552
Other objects	400	400	377	23		235
Total	<u>635,762</u>	<u>635,762</u>	<u>507,716</u>	<u>128,046</u>		<u>691,171</u>
<b>Assessment and testing</b>						
Salaries	13,180	13,180	15,630	(2,450)		14,628
Employee benefits	-	-	42	(42)		55
Purchased services	23,750	23,750	2,799	20,951		11,886
Supplies and materials	7,400	5,400	4,331	1,069		1,932
Capital outlay	600	600	600	-		-
Total	<u>44,930</u>	<u>42,930</u>	<u>23,402</u>	<u>19,528</u>		<u>28,501</u>
Total instructional staff	<u>1,298,351</u>	<u>1,341,495</u>	<u>1,138,324</u>	<u>203,171</u>		<u>1,259,972</u>
<b>General administration</b>						
<b>Board of education services</b>						
Salaries	32,612	32,612	32,613	(1)		31,073
Employee benefits	56	56	-	56		-
Purchased services	229,000	255,085	389,113	(134,028)		180,240
Supplies and materials	12,050	16,050	13,152	2,898		7,753
Other objects	22,605	22,605	21,222	1,383		12,545
Total	<u>296,423</u>	<u>326,408</u>	<u>456,100</u>	<u>(129,692)</u>		<u>232,511</u>
<b>Executive administration services</b>						
Salaries	404,173	404,073	368,077	36,096		385,585
Employee benefits	68,361	68,361	59,461	8,900		69,014
Purchased services	17,830	17,830	10,448	7,382		23,037
Supplies and materials	10,000	10,000	3,986	6,014		3,753
Other objects	12,500	12,500	9,291	3,209		10,554
Total	<u>512,864</u>	<u>512,864</u>	<u>451,263</u>	<u>61,601</u>		<u>491,943</u>
<b>Special area administration services</b>						
Salaries	323,547	323,547	483,407	(159,860)		359,839
Employee benefits	81,073	81,073	103,690	(22,117)		76,988
Purchased services	3,000	2,876	1,091	1,785		1,964
Supplies and materials	3,300	3,300	2,870	430		3,657
Other objects	1,000	1,000	271	729		818
Total	<u>412,420</u>	<u>412,296</u>	<u>591,329</u>	<u>(179,033)</u>		<u>443,266</u>

See Auditor's Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013			VARIANCE WITH FINAL BUDGET	2012 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
Total general administration	\$ 1,221,707	\$ 1,251,568	\$ 1,498,692	\$ (247,124)	\$ 1,167,720
<b>School administration</b>					
<b>Office of the principal services</b>					
Salaries	410,086	410,086	388,283	22,803	384,919
Employee benefits	75,068	75,068	56,273	18,795	53,918
Purchased services	19,950	19,950	14,404	5,546	14,455
Supplies and materials	15,722	15,722	11,830	4,392	15,360
Capital outlay	2,000	2,000	-	2,000	-
Other objects	834	834	264	570	225
Total	524,660	524,660	470,554	54,106	468,877
<b>Other support services - school administration</b>					
Salaries	561,641	561,641	535,445	26,196	539,374
Employee benefits	121,445	121,445	113,603	7,842	111,011
Total	683,086	683,086	649,048	34,038	650,485
Total school administration	1,207,746	1,207,746	1,119,602	88,144	1,119,362
<b>Business</b>					
<b>Fiscal services</b>					
Salaries	588,568	588,568	569,779	18,789	563,343
Employee benefits	106,092	106,092	122,661	(16,569)	109,887
Purchased services	44,220	44,220	48,292	(4,072)	41,019
Supplies and materials	12,950	12,950	8,045	4,905	9,293
Other objects	33,700	33,700	25,633	8,067	29,764
Total	785,530	785,530	774,410	11,120	753,477
<b>Operation and maintenance of plant services</b>					
Purchased services	65,000	65,000	8,725	56,275	27,128
Supplies and materials	2,500	2,500	1,010	1,483	1,618
Total	67,500	67,500	9,742	57,758	28,746
<b>Food services</b>					
Salaries	971,021	936,000	937,257	(1,257)	926,696
Employee benefits	201,078	201,078	212,962	(10,984)	185,658
Purchased services	52,943	52,943	50,683	2,260	50,557
Supplies and materials	1,023,164	1,228,065	1,251,022	(23,357)	1,244,025
Capital outlay	15,000	15,000	1,796	13,204	22,220
Other objects	2,200	2,500	2,554	(54)	2,286
Total	2,266,485	2,436,486	2,456,674	(20,188)	2,431,442

See Auditor's Report and Notes to Required Supplementary Information

(Continued)

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Internal services</b>					
Salaries	\$ 71,042	\$ 71,042	\$ 70,843	\$ 199	\$ 67,589
Employee benefits	22,369	22,369	34,922	(12,553)	21,413
Purchased services	152,712	152,712	75,004	77,708	148,630
Supplies and materials	10,000	10,000	11,593	(1,593)	13,295
Capital outlay	-	-	215,858	(215,858)	-
Total	<u>256,123</u>	<u>256,123</u>	<u>408,220</u>	<u>(152,097)</u>	<u>250,927</u>
Total business	<u>3,375,638</u>	<u>3,545,639</u>	<u>3,649,046</u>	<u>(103,407)</u>	<u>3,464,592</u>
<b>Central</b>					
<b>Information services</b>					
Salaries	129,500	129,500	126,873	2,627	109,313
Employee benefits	29,915	29,915	18,806	11,109	27,036
Purchased services	9,945	23,445	18,817	4,628	11,935
Supplies and materials	1,985	1,985	633	1,352	850
Other objects	360	360	30	330	90
Total	<u>171,705</u>	<u>185,205</u>	<u>165,159</u>	<u>20,046</u>	<u>149,224</u>
<b>Staff services</b>					
Salaries	362,773	362,773	375,119	(12,346)	354,355
Employee benefits	72,808	72,808	62,645	10,163	58,577
Purchased services	80,029	80,029	80,915	(886)	71,007
Supplies and materials	5,850	5,850	3,893	1,957	7,995
Other objects	8,000	8,000	8,029	(29)	10,486
Total	<u>529,460</u>	<u>529,460</u>	<u>530,601</u>	<u>(1,141)</u>	<u>502,720</u>
<b>Data processing services</b>					
Salaries	285,345	285,345	296,420	(11,075)	303,597
Employee benefits	35,105	35,105	36,332	(1,227)	35,254
Purchased services	120,000	120,000	71,078	48,422	87,155
Supplies and materials	30,000	30,000	-	30,000	7,175
Capital outlay	-	-	-	-	17,296
Total	<u>470,450</u>	<u>470,450</u>	<u>404,330</u>	<u>66,120</u>	<u>450,477</u>
Total central	<u>1,171,615</u>	<u>1,185,115</u>	<u>1,100,090</u>	<u>85,025</u>	<u>1,102,421</u>
<b>Other supporting services</b>					
Salaries	76,355	82,291	80,186	2,105	61,069
Employee benefits	15,534	15,534	15,431	103	15,118
Purchased services	40,500	58,912	20,889	38,023	18,886
Supplies and materials	2,000	1,430	3,293	(1,863)	1,325
Total	<u>134,389</u>	<u>158,167</u>	<u>119,799</u>	<u>38,368</u>	<u>96,398</u>
Total support services	<u>14,256,018</u>	<u>14,659,449</u>	<u>14,549,471</u>	<u>109,978</u>	<u>13,804,203</u>

See Auditor's Report and Notes to Required Supplementary Information

(Continued)

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Community services</b>					
Purchased services	\$ 37,820	\$ 37,820	\$ 70,620	\$ (32,800)	\$ 77,007
Supplies and materials	<u>2,500</u>	<u>1,950</u>	<u>1,273</u>	<u>677</u>	<u>1,275</u>
Total community services	<u>40,320</u>	<u>39,770</u>	<u>71,893</u>	<u>(32,123)</u>	<u>78,282</u>
<b>Payments to other districts and governmental units</b>					
<b>Payments for special education programs</b>					
Purchased services	<u>40,000</u>	<u>40,000</u>	<u>50,909</u>	<u>(10,909)</u>	<u>30,543</u>
Total	<u>40,000</u>	<u>40,000</u>	<u>50,909</u>	<u>(10,909)</u>	<u>30,543</u>
<b>Payments for community college programs - tuition</b>					
Other objects	<u>3,000</u>	<u>8,000</u>	<u>5,746</u>	<u>2,254</u>	<u>2,643</u>
Total	<u>3,000</u>	<u>8,000</u>	<u>5,746</u>	<u>2,254</u>	<u>2,643</u>
<b>Other Payments to In-State Govt. Units</b>					
Other objects	<u>150,000</u>	<u>130,000</u>	<u>93,500</u>	<u>36,500</u>	<u>83,200</u>
Total	<u>150,000</u>	<u>130,000</u>	<u>93,500</u>	<u>36,500</u>	<u>83,200</u>
Total payments to other districts and governmental units	<u>193,000</u>	<u>178,000</u>	<u>150,155</u>	<u>27,845</u>	<u>116,386</u>
<b>Debt services</b>					
<b>Payments on long term debt</b>					
Interest on capital lease	4,537	4,537	3,105	1,432	4,537
Principal payments capital lease	<u>25,751</u>	<u>25,751</u>	<u>72,806</u>	<u>(47,055)</u>	<u>25,751</u>
Total	<u>30,288</u>	<u>30,288</u>	<u>75,910</u>	<u>(45,623)</u>	<u>30,288</u>
Total debt services	<u>30,288</u>	<u>30,288</u>	<u>75,910</u>	<u>(45,623)</u>	<u>30,288</u>
Total expenditures	<u>59,311,981</u>	<u>59,773,298</u>	<u>58,293,079</u>	<u>1,480,219</u>	<u>55,202,713</u>

See Auditor's Report and Notes to Required Supplementary Information

(Continued)

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Other financing sources (uses)</b>					
Capital lease value	\$ -	\$ -	\$ 215,858	\$ 215,858	\$ -
Total other financing sources (uses)	-	-	215,858	215,858	-
Net change in fund balance	<u>\$ 5,894,767</u>	<u>\$ 5,407,503</u>	9,291,380	<u>\$ 3,883,877</u>	9,912,567
Fund balance, beginning of year			<u>87,549,837</u>		<u>77,637,270</u>
Fund balance, end of year			<u>\$ 96,841,217</u>		<u>\$ 87,549,837</u>

See Auditor's Report and Notes to Required Supplementary Information

(Concluded)

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>					
<b>Local sources</b>					
Tort immunity levy	\$ 1,169,933	\$ 1,169,933	\$ 1,210,066	\$ 42,133	\$ 1,157,567
Investment income	<u>11,487</u>	<u>4,700</u>	<u>4,325</u>	<u>(375)</u>	<u>4,759</u>
Total local sources	<u>1,181,420</u>	<u>1,174,633</u>	<u>1,216,391</u>	<u>41,758</u>	<u>1,162,326</u>
Total revenues	<u>1,181,420</u>	<u>1,174,633</u>	<u>1,216,391</u>	<u>41,758</u>	<u>1,162,326</u>
<b>Expenditures</b>					
<b>Support Services</b>					
<b>General administration</b>					
<b>Workers' compensation or workers' occupational disease act payments</b>					
Purchased services	<u>261,840</u>	<u>261,840</u>	<u>268,189</u>	<u>(6,349)</u>	<u>216,064</u>
Total	<u>261,840</u>	<u>261,840</u>	<u>268,189</u>	<u>(6,349)</u>	<u>216,064</u>
<b>Unemployment insurance payments</b>					
Purchased services	<u>20,000</u>	<u>20,000</u>	<u>31,654</u>	<u>(11,654)</u>	<u>23,099</u>
Total	<u>20,000</u>	<u>20,000</u>	<u>31,654</u>	<u>(11,654)</u>	<u>23,099</u>
<b>Insurance payments (regular or self- insurance)</b>					
Purchased services	<u>270,178</u>	<u>270,178</u>	<u>264,683</u>	<u>5,495</u>	<u>243,320</u>
Total	<u>270,178</u>	<u>270,178</u>	<u>264,683</u>	<u>5,495</u>	<u>243,320</u>
<b>Judgment and settlements</b>					
Other objects	<u>100,000</u>	<u>100,000</u>	<u>1,243</u>	<u>98,757</u>	<u>48,664</u>
Total	<u>100,000</u>	<u>100,000</u>	<u>1,243</u>	<u>98,757</u>	<u>48,664</u>
<b>Educational, inspectional, supervisory services related to loss prevention or reduction</b>					
Purchased services	<u>55,000</u>	<u>55,000</u>	<u>30,456</u>	<u>24,544</u>	<u>60,299</u>
Supplies and materials	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>600</u>
Capital outlay	<u>325,000</u>	<u>325,000</u>	<u>190,459</u>	<u>134,541</u>	<u>119,757</u>
Total	<u>382,000</u>	<u>382,000</u>	<u>220,915</u>	<u>161,085</u>	<u>180,656</u>

See Auditor's Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2013

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Legal services</b>					
Purchased services	\$ 125,000	\$ 125,000	\$ 47,105	\$ 77,895	\$ 98,136
Total	125,000	125,000	47,105	77,895	98,136
Total general administration	1,159,018	1,159,018	833,789	325,229	809,939
Total support services	1,159,018	1,159,018	833,789	325,229	809,939
Total expenditures	1,159,018	1,159,018	833,789	325,229	809,939
Net change in fund balance	\$ 22,402	\$ 15,615	382,602	\$ 366,987	352,387
Fund balance, beginning of year			2,862,518		2,510,131
Fund balance, end of year			\$ 3,245,120		\$ 2,862,518

See Auditor's Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 7,275,613	\$ 7,275,613	\$ 7,549,934	\$ 274,321	\$ 6,783,781
Corporate personal property replacement taxes	930,000	930,000	877,937	(52,063)	848,031
Investment income	37,387	14,000	11,942	(2,058)	20,953
Rentals	5,000	5,000	40,523	35,523	13,231
Other	5,000	5,000	559	(4,441)	3,603
Total local sources	<u>8,253,000</u>	<u>8,229,613</u>	<u>8,480,895</u>	<u>251,282</u>	<u>7,669,599</u>
Total revenues	<u>8,253,000</u>	<u>8,229,613</u>	<u>8,480,895</u>	<u>251,282</u>	<u>7,669,599</u>
<b>Expenditures</b>					
<b>Support services</b>					
<b>Business</b>					
<b>Operation and maintenance of plant services</b>					
Salaries	2,963,749	2,963,749	2,861,779	101,970	2,888,694
Employee benefits	644,375	644,375	514,447	129,928	531,043
Purchased services	814,802	814,802	702,859	111,943	575,780
Supplies and materials	1,368,679	1,368,679	936,982	431,697	1,030,003
Capital outlay	121,524	121,524	81,019	40,326	123,041
Other objects	4,787	4,787	1,209	3,578	610
Total	<u>5,917,916</u>	<u>5,917,916</u>	<u>5,098,474</u>	<u>819,442</u>	<u>5,149,663</u>
Total business	<u>5,917,916</u>	<u>5,917,916</u>	<u>5,098,474</u>	<u>819,442</u>	<u>5,149,663</u>
Total support services	<u>5,917,916</u>	<u>5,917,916</u>	<u>5,098,474</u>	<u>819,442</u>	<u>5,149,663</u>
Total expenditures	<u>5,917,916</u>	<u>5,917,916</u>	<u>5,098,474</u>	<u>819,442</u>	<u>5,149,663</u>
Excess (deficiency) of revenues over expenditures	<u>2,335,084</u>	<u>2,311,697</u>	<u>3,382,421</u>	<u>1,070,724</u>	<u>2,519,936</u>

See Auditor's Report and Notes to Required Supplementary Information



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

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

FOR THE YEAR ENDED JUNE 30, 2013

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Other financing sources (uses)</b>					
Transfer to capital projects fund	\$ (2,533,886)	\$ (3,954,012)	\$ (3,954,012)	\$ -	\$ (2,203,909)
Total other financing sources (uses)	(2,533,886)	(3,954,012)	(3,954,012)	-	(2,203,909)
Net change in fund balance	\$ (198,802)	\$ (1,642,315)	(571,591)	\$ 1,070,724	316,027
Fund balance, beginning of year			9,043,396		8,727,369
Fund balance, end of year			\$ 8,471,805		\$ 9,043,396

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# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## TRANSPORTATION FUND

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

FOR THE YEAR ENDED JUNE 30, 2013

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 865,341	\$ 865,341	\$ 896,310	\$ 30,970	\$ 876,019
Investment income	<u>14,716</u>	<u>6,000</u>	<u>3,562</u>	<u>(2,438)</u>	<u>7,430</u>
Total local sources	<u>880,057</u>	<u>871,341</u>	<u>899,873</u>	<u>28,532</u>	<u>883,449</u>
<b>State sources</b>					
Transportation - special education	<u>745,000</u>	<u>745,000</u>	<u>878,268</u>	<u>133,268</u>	<u>879,521</u>
Total state sources	<u>745,000</u>	<u>745,000</u>	<u>878,268</u>	<u>133,268</u>	<u>879,521</u>
Total revenues	<u>1,625,057</u>	<u>1,616,341</u>	<u>1,778,141</u>	<u>161,800</u>	<u>1,762,970</u>
<b>Expenditures</b>					
<b>Support Services</b>					
<b>Business</b>					
<b>Pupil transportation services</b>					
Salaries	-	-	-	-	69
Employee benefits	-	-	-	-	1
Purchased services	1,405,893	1,434,493	1,423,618	10,875	1,290,304
Supplies and materials	7,000	7,000	7,845	(845)	7,343
Capital outlay	50,000	-	-	-	-
Other objects	<u>4,500</u>	<u>4,500</u>	<u>3,953</u>	<u>547</u>	<u>4,422</u>
Total	<u>1,467,393</u>	<u>1,445,993</u>	<u>1,435,416</u>	<u>10,577</u>	<u>1,302,139</u>
Total business	<u>1,467,393</u>	<u>1,445,993</u>	<u>1,435,416</u>	<u>10,577</u>	<u>1,302,139</u>
Total support services	<u>1,467,393</u>	<u>1,445,993</u>	<u>1,435,416</u>	<u>10,577</u>	<u>1,302,139</u>
Total expenditures	<u>1,467,393</u>	<u>1,445,993</u>	<u>1,435,416</u>	<u>10,577</u>	<u>1,302,139</u>
Net change in fund balance	<u>\$ 157,664</u>	<u>\$ 170,348</u>	342,725	<u>\$ 172,377</u>	460,831
Fund balance, beginning of year			<u>3,282,792</u>		<u>2,821,961</u>
Fund balance, end of year			<u>\$ 3,625,517</u>		<u>\$ 3,282,792</u>

See Auditor's Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

FOR THE YEAR ENDED JUNE 30, 2013

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2012 ACTUAL
Revenues					
Local sources					
General levy	\$ 1,407,174	\$ 1,407,074	\$ 1,307,633	\$ (99,541)	\$ 1,374,953
Social security/medicare only levy	1,162,610	1,162,610	1,233,047	70,428	1,107,136
Corporate personal property replacement taxes	116,900	116,900	116,900	-	116,900
Investment income	13,203	6,000	3,537	(2,463)	6,218
Total local sources	2,699,896	2,692,693	2,661,117	(31,576)	2,675,207
Total revenues	2,699,896	2,692,693	2,661,117	(31,576)	2,675,207
Expenditures					
Instruction					
Regular programs	475,545	470,271	464,522	5,749	432,478
Special education programs	291,048	286,608	272,030	14,578	269,228
Remedial and supplemental programs K - 12	-	-	794	(794)	562
CTE programs	25,799	20,935	23,186	(2,251)	25,080
Interscholastic programs	139,404	140,432	130,036	10,396	126,410
Summer school programs	11,579	11,579	6,453	5,126	13,695
Driver's education programs	9,600	9,600	7,610	1,981	7,039
Truant's alternative and optional programs	14,417	14,042	12,033	2,009	1,778
Total instruction	968,292	953,467	916,673	36,794	876,270
Support services					
Pupils					
Attendance and social work services	60,437	59,965	57,102	2,863	47,658
Guidance services	91,090	86,656	87,147	(491)	80,546
Health services	30,303	29,380	29,932	(552)	28,936
Psychological services	3,995	3,995	3,903	92	3,797
Other support services - pupils	223,186	222,138	213,184	8,954	182,722
Total pupils	409,910	402,134	391,268	10,866	343,659

See Auditor's Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2012 ACTUAL
<b>Instructional staff</b>					
Improvement of instructional staff	\$ 16,903	\$ 16,467	\$ 18,484	\$ (2,017)	\$ 16,646
Educational media services	38,914	37,852	35,365	2,487	45,864
Assessment and testing	-	-	1,798	(1,798)	729
Total instructional staff	<u>55,817</u>	<u>54,319</u>	<u>55,647</u>	<u>(1,328)</u>	<u>63,239</u>
<b>General administration</b>					
Board of education services	6,580	6,379	5,955	424	5,516
Executive administration services	38,553	35,140	32,525	2,615	34,226
Special area administration services	<u>19,988</u>	<u>19,483</u>	<u>20,409</u>	<u>(926)</u>	<u>17,465</u>
Total general administration	<u>65,121</u>	<u>61,002</u>	<u>58,889</u>	<u>2,113</u>	<u>57,207</u>
<b>School administration</b>					
Office of the principal services	27,377	26,674	25,120	1,554	24,781
Other support services - school administration	<u>8,144</u>	<u>8,144</u>	<u>7,890</u>	<u>254</u>	<u>7,897</u>
Total school administration	<u>35,521</u>	<u>34,818</u>	<u>33,010</u>	<u>1,808</u>	<u>32,678</u>
<b>Business</b>					
Fiscal services	77,740	74,035	73,308	827	70,049
Operations and maintenance of plant services	570,521	554,002	555,271	(1,169)	518,661
Pupil transportation services	-	-	-	-	2
Food services	151,960	151,960	167,933	(15,973)	143,322
Internal services	<u>14,184</u>	<u>13,751</u>	<u>13,396</u>	<u>355</u>	<u>12,407</u>
Total business	<u>814,405</u>	<u>793,948</u>	<u>809,908</u>	<u>(15,960)</u>	<u>744,441</u>
<b>Central</b>					
Information services	20,573	20,409	24,952	(4,543)	20,786
Staff services	44,544	43,254	44,277	(1,023)	40,585
Data processing services	<u>56,762</u>	<u>55,032</u>	<u>57,226</u>	<u>(2,194)</u>	<u>49,668</u>
Total central	<u>121,879</u>	<u>118,695</u>	<u>126,455</u>	<u>(7,760)</u>	<u>111,039</u>

See Auditor's Report and Notes to Required Supplementary Information

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**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200****MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2013****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012**

	2013				2012 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Other supporting services</b>	<u>\$ 15,131</u>	<u>\$ 14,789</u>	<u>\$ 14,032</u>	<u>\$ 757</u>	<u>\$ 10,347</u>
Total support services	<u>1,517,785</u>	<u>1,479,705</u>	<u>1,489,209</u>	<u>(9,504)</u>	<u>1,362,610</u>
Total expenditures	<u>2,486,077</u>	<u>2,433,172</u>	<u>2,405,882</u>	<u>27,290</u>	<u>2,238,880</u>
Net change in fund balance	<u>\$ 213,819</u>	<u>\$ 259,521</u>	255,235	<u>\$ (4,286)</u>	436,327
Fund balance, beginning of year			<u>2,885,422</u>		<u>2,449,095</u>
Fund balance, end of year			<u>\$ 3,140,657</u>		<u>\$ 2,885,422</u>

See Auditor's Report and Notes to Required Supplementary Information

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200****WORKING CASH FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2013  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012**

	2013				2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 1,048,566	\$ 1,048,566	\$ 1,046,443	\$ (2,123)	\$ 1,158,432
Investment income	<u>46,730</u>	<u>17,000</u>	<u>11,195</u>	<u>(5,805)</u>	<u>20,421</u>
Total local sources	<u>1,095,296</u>	<u>1,065,566</u>	<u>1,057,638</u>	<u>(7,928)</u>	<u>1,178,853</u>
Total revenues	<u>1,095,296</u>	<u>1,065,566</u>	<u>1,057,638</u>	<u>(7,928)</u>	<u>1,178,853</u>
<b>Expenditures</b>					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 1,095,296</u>	<u>\$ 1,065,566</u>	1,057,638	<u>\$ (7,928)</u>	1,178,853
Fund balance, beginning of year			<u>8,960,802</u>		<u>7,781,949</u>
Fund balance, end of year			<u>\$ 10,018,440</u>		<u>\$ 8,960,802</u>

See Auditor's Report and Notes to Required Supplementary Information



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

## **NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

**AS OF AND FOR THE YEAR ENDED JUNE 30, 2013**

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### **STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

#### **Budgetary Data**

The budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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

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

The Board of Education amended the budget on April 25, 2013.

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 2,740,444	\$ 2,740,444	\$ 1,464,107	\$ (1,276,307)	\$ 3,023,206
Investment income	<u>6,446</u>	<u>1,700</u>	<u>1,965</u>	<u>265</u>	<u>1,746</u>
Total local sources	<u>2,746,890</u>	<u>2,742,144</u>	<u>1,466,102</u>	<u>(1,276,042)</u>	<u>3,024,952</u>
Total revenues	<u>2,746,890</u>	<u>2,742,144</u>	<u>1,466,102</u>	<u>(1,276,042)</u>	<u>3,024,952</u>
<b>Expenditures</b>					
<b>Debt services</b>					
<b>Payments on long term debt</b>					
Interest on long term debt	619,987	619,987	619,985	2	684,594
Principal payments on long term debt	<u>2,900,000</u>	<u>2,900,000</u>	<u>2,900,000</u>	<u>-</u>	<u>2,835,000</u>
Total	<u>3,519,987</u>	<u>3,519,987</u>	<u>3,519,985</u>	<u>2</u>	<u>3,519,594</u>
<b>Other debt service</b>					
Other objects	<u>10,000</u>	<u>10,000</u>	<u>4,632</u>	<u>5,368</u>	<u>7,635</u>
Total	<u>10,000</u>	<u>10,000</u>	<u>4,632</u>	<u>5,368</u>	<u>7,635</u>
Total debt services	<u>3,529,987</u>	<u>3,529,987</u>	<u>3,524,617</u>	<u>5,370</u>	<u>3,527,229</u>
Total expenditures	<u>3,529,987</u>	<u>3,529,987</u>	<u>3,524,617</u>	<u>5,370</u>	<u>3,527,229</u>
Excess (deficiency) of revenues over expenditures	<u>(783,097)</u>	<u>(787,843)</u>	<u>(2,058,515)</u>	<u>(1,270,672)</u>	<u>(502,277)</u>
<b>Other financing sources (uses)</b>					
Permanent transfer of excess accumulated fire prevention & safety bond proceeds and interest earnings	<u>616,205</u>	<u>616,205</u>	<u>616,205</u>	<u>-</u>	<u>615,314</u>
Total other financing sources (uses)	<u>616,205</u>	<u>616,205</u>	<u>616,205</u>	<u>-</u>	<u>615,314</u>
Net change in fund balance	<u>\$ (166,892)</u>	<u>\$ (171,638)</u>	<u>(1,442,310)</u>	<u>\$ (1,270,672)</u>	<u>110,037</u>
Fund balance, beginning of year			<u>1,603,182</u>		<u>1,490,145</u>
Fund balance, end of year			<u>\$ 160,872</u>		<u>\$ 1,603,182</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>					
<b>Local sources</b>					
Corporate personal property replacement taxes	\$ 260,000	\$ 260,000	\$ 260,000	\$ -	\$ 310,000
Investment income	<u>6,000</u>	<u>3,600</u>	<u>2,856</u>	<u>(744)</u>	<u>3,152</u>
Total local sources	<u>266,000</u>	<u>263,600</u>	<u>262,856</u>	<u>(744)</u>	<u>313,152</u>
<b>State sources</b>					
School infrastructure - maintenance projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total revenues	<u>266,000</u>	<u>263,600</u>	<u>262,856</u>	<u>(744)</u>	<u>363,152</u>
<b>Expenditures</b>					
<b>Support services</b>					
<b>Business</b>					
<b>Facilities acquisition and construction service</b>					
Purchased services	50,000	105,000	97,663	7,337	-
Capital outlay	<u>2,749,886</u>	<u>4,112,612</u>	<u>4,101,061</u>	<u>11,551</u>	<u>2,779,057</u>
Total	<u>2,799,886</u>	<u>4,217,612</u>	<u>4,198,724</u>	<u>18,888</u>	<u>2,779,057</u>
Total business	<u>2,799,886</u>	<u>4,217,612</u>	<u>4,198,724</u>	<u>18,888</u>	<u>2,779,057</u>
Total support services	<u>2,799,886</u>	<u>4,217,612</u>	<u>4,198,724</u>	<u>18,888</u>	<u>2,779,057</u>
Total expenditures	<u>2,799,886</u>	<u>4,217,612</u>	<u>4,198,724</u>	<u>18,888</u>	<u>2,779,057</u>
Excess (deficiency) of revenues over expenditures	<u>(2,533,886)</u>	<u>(3,954,012)</u>	<u>(3,935,868)</u>	<u>18,144</u>	<u>(2,415,905)</u>
<b>Other financing sources (uses)</b>					
Transfer from operations and maintenance fund	<u>2,533,886</u>	<u>3,954,012</u>	<u>3,954,012</u>	<u>-</u>	<u>2,203,909</u>
Total other financing sources (uses)	<u>2,533,886</u>	<u>3,954,012</u>	<u>3,954,012</u>	<u>-</u>	<u>2,203,909</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>18,144</u>	<u>\$ 18,144</u>	<u>(211,996)</u>
Fund balance, beginning of year			<u>958,714</u>		<u>10170,710</u>
Fund balance, end of year			<u>\$ 976,858</u>		<u>\$ 958,714</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2013  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2012

	2013				2012
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 2,097,133	\$ 2,097,133	\$ 2,095,251	\$ (1,882)	\$ 2,323,024
Corporate personal property replacement taxes	150,000	150,000	150,000	-	100,000
Investment income	<u>595</u>	<u>500</u>	<u>656</u>	<u>156</u>	<u>(130)</u>
Total local sources	<u>2,247,728</u>	<u>2,247,633</u>	<u>2,245,907</u>	<u>(1,726)</u>	<u>2,422,894</u>
Total revenues	<u>2,247,728</u>	<u>2,247,633</u>	<u>2,245,907</u>	<u>(1,726)</u>	<u>2,422,894</u>
<b>Expenditures</b>					
<b>Support services</b>					
<b>Business</b>					
<b>Operation and maintenance of plant services</b>					
Capital outlay	<u>1,701,822</u>	<u>1,701,822</u>	<u>1,701,822</u>	<u>-</u>	<u>1,701,822</u>
Total	<u>1,701,822</u>	<u>1,701,822</u>	<u>1,701,822</u>	<u>-</u>	<u>1,701,822</u>
Total business	<u>1,701,822</u>	<u>1,701,822</u>	<u>1,701,822</u>	<u>-</u>	<u>1,701,822</u>
Total support services	<u>1,701,822</u>	<u>1,701,822</u>	<u>1,701,822</u>	<u>-</u>	<u>1,701,822</u>
Total expenditures	<u>1,701,822</u>	<u>1,701,822</u>	<u>1,701,822</u>	<u>-</u>	<u>1,701,822</u>
Excess (deficiency) of revenues over expenditures	<u>545,906</u>	<u>545,810</u>	<u>544,085</u>	<u>(1,726)</u>	<u>721,072</u>
<b>Other financing sources (uses)</b>					
Permanent transfer of excess accumulated fire prevention & safety bond proceeds and interest earnings to debt service fund	<u>(616,205)</u>	<u>(616,205)</u>	<u>(616,205)</u>	<u>-</u>	<u>(615,314)</u>
Total other financing sources (uses)	<u>(616,205)</u>	<u>(616,205)</u>	<u>(616,205)</u>	<u>-</u>	<u>(615,314)</u>
Net change in fund balance	<u>\$ (70,299)</u>	<u>\$ (70,394)</u>	<u>(72,120)</u>	<u>\$ (1,726)</u>	<u>105,758</u>
Fund balance, beginning of year			<u>489,214</u>		<u>383,456</u>
Fund balance, end of year			<u>\$ 417,094</u>		<u>\$ 489,214</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## AGENCY FUNDS - STUDENT ACTIVITY AND CONVENIENCE FUNDS

### SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

YEAR ENDED JUNE 30, 2013

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
<b>Assets</b>				
Cash	\$ 875,777	\$ 1,581,134	\$ 1,551,150	\$ 905,761
<b>Total Assets</b>	<b>\$ 875,777</b>	<b>\$ 1,581,134</b>	<b>\$ 1,551,150</b>	<b>\$ 905,761</b>
<b>Liabilities</b>				
Due to activity fund organizations				
ACT-SO	\$ 532	\$ -	\$ -	\$ 532
A Place for All	1,077	1,205	1,038	1,244
Alumni Association	2,744	2,543	4,326	961
Arts Enrichment	49	-	-	49
Aspira	12	-	-	12
Athletic Activities	3,718	7,700	6,336	5,082
Athletic Boys	20	-	-	20
Athletic Trainers	2,665	-	772	1,893
Badminton	-	2,747	2,102	645
Baseball	2,226	12,573	8,008	6,791
Basketball- Girl	-	5,305	2,677	2,628
Best Buddies	3,030	5,326	5,331	3,025
Biology	1,033	2,044	1,012	2,065
Booster Appropriations	(22,253)	66,482	67,063	(22,834)
Booster Charges	2,345	35,538	35,253	2,630
Booster Club (In and Out)	50	-	-	50
B.L.U.	4,581	1,973	3,594	2,960
British Exchange Program	12,403	-	-	12,403
Cash Receipts Misc	40	-	-	40
Cheerleaders	12,765	13,962	23,516	3,211
Chinese Class	273	-	-	273
Choral Boosters	10,431	25,289	23,051	12,669
Computer Technology	150	-	-	150
Costa Rica Trip	790	54,843	52,139	3,494
Cross Country Boys	4,058	8,455	5,433	7,080
Cross Country Girls	6,695	2,709	3,987	5,417
Dance Marathon	-	4,189	3,014	1,175
David Morowitz Fund	1,875	-	-	1,875
Daycare Donations	312	-	-	312
Drill Team	7,680	19,098	23,371	3,407
Dude's Makin a Difference	-	5,505	2,653	2,852
Empty Bowls	1,960	12,232	12,104	2,088
E.D.	-	1,224	1,224	-
Ecuador Trip	519	-	-	519
Enrichment	24,725	1,958	2,257	24,426
FCCLA Club	530	-	-	530

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## AGENCY FUNDS - STUDENT ACTIVITY AND CONVENIENCE FUNDS

### SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

YEAR ENDED JUNE 30, 2013

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Field Biology	\$ (79)	\$ 79	\$ -	\$ -
Field Geology	426	-	-	426
Field Hockey	4,107	1,050	2,721	2,436
Fine Arts	245	-	-	245
Football	4,198	18,520	14,913	7,805
French Exchange	882	500	631	751
Freshman Class	2,418	756	489	2,685
German Exchange	2,259	12,600	9,900	4,959
Greer Assistance Fund	11,849	2,453	2,120	12,182
Girls Soccer	301	-	240	61
Gospel Choir	345	1,710	1,818	237
Gospel Choir Trip	106	-	-	106
Green Committee	2,500	-	-	2,500
Gymnastics - Girls'	1,796	2,203	1,437	2,562
Halls & Walls	2,317	303	2,151	469
Huskie Ath Council	-	353	276	77
Huskiepalooza	-	2,657	2,088	569
India Exchange	108	-	-	108
Int'l Thespian Society	3,337	12,140	11,645	3,832
Investments	15	-	-	15
Ireland Trip	677	65,560	65,736	501
Italian Club	182	-	-	182
Italian Exchange Program	5,636	44,300	47,294	2,642
Japanese Club	3,064	8,277	8,026	3,315
Japan Trip	2,486	505	2,179	812
J. Kyle Braid Award	26	109	70	65
La Crosse - Boys	2,248	320	1,963	605
La Crosse - Girls	6,939	7,570	9,182	5,327
Latin Club	60	-	-	60
Leadership	5,348	2,474	2,001	5,821
Mall Redesign	604	-	-	604
Marching Band	14,313	29,288	42,858	743
Marine Biology Trip	14,739	24,370	29,998	9,111
Media Services	5,203	-	-	5,203
Memorial Fund	47	1,975	100	1,922
Misc. Business Office	173	8,430	8,488	115
Model UN	701	14,296	12,746	2,251
Music	22,362	19,982	18,807	23,537
Music Tour	2,896	2,500	2,500	2,896
Orchesis	6,495	8,061	7,757	6,799
Outdoor Adventure Club	290	-	-	290
Photo Club	44	-	-	44

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## AGENCY FUNDS - STUDENT ACTIVITY AND CONVENIENCE FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES YEAR ENDED JUNE 30, 2013

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Prom & Post Prom	\$ 9,837	\$ 74,695	\$ 69,549	\$ 14,983
PTO Appropriations	(437)	-	-	(437)
PTO Charges	(916)	-	-	(916)
Retiree Memorial Fund	2,988	135	850	2,273
Robotics	385	1,585	-	1,970
S.A.D.D.	35	-	-	35
Science Fiction Club	1,030	474	682	822
Senior Class	894	-	-	894
Show Choir	70	12,196	10,162	2,104
Skateboard Club	80	-	-	80
Snowball	1,005	27,873	26,949	1,929
Soccer	-	24,387	23,514	873
Softball	894	-	892	2
Sophomore Class	857	-	-	857
Spanish Exchange	2,018	777	2,795	-
Special Education	689	-	-	689
Special Olympics	959	931	1,200	690
Speech Arts	4,066	4,605	2,308	6,363
Speech Fundraising	920	183	577	526
Spoken Word Club	670	6,075	7,642	(897)
Students Against Sweatshops	6	-	-	6
Student Council	43,831	28,690	31,016	41,505
Students for Peace and Justice	3,353	303	531	3,125
Swimming	683	-	130	553
Swimming -Girls	684	-	-	684
Summer Camps	344,849	360,910	339,436	366,323
Synchronized Swimming	6,779	11,399	10,579	7,599
Table Tennis	166	-	-	166
Tabula	57,210	80,045	65,780	71,475
Tanzania Trip	47,595	426	48,021	-
Tau Gamma	6,811	16,320	15,070	8,061
Team Enterprise	1,522	-	-	1,522
Team Program	2,000	-	-	2,000
Tennis-Girls	864	4,521	5,306	79
Track & Field-Boys	1,703	7,894	5,729	3,868
Track & Field-Girls	5,761	5,565	8,042	3,284
Trofimuk Scholarship	6,150	2,225	1,000	7,375
Vegetarian Club	-	262	-	262
Volleyball-Boys	111	524	480	155
Volleyball-Girls	9	-	9	-
Water Polo - Girls	978	2,535	2,101	1,412
Wellness	13,290	25,154	3,553	34,891



# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## AGENCY FUNDS - STUDENT ACTIVITY AND CONVENIENCE FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES YEAR ENDED JUNE 30, 2013

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Wrestling	\$ 20	\$ -	\$ -	\$ 20
Youth Conference	-	146	141	5
Total student activity accounts	<u>789,117</u>	<u>1,287,076</u>	<u>1,284,439</u>	<u>791,754</u>
Convenience accounts				
Advanced Placement Tests	25,039	169,114	162,353	31,800
Art	1,905	1,515	435	2,985
Auditorium	86	315	469	(68)
Business Education	31	6,070	6,070	31
Drama	2,364	83,083	72,144	13,303
Employee Health & Wellness	15,000	17,321	9,450	22,871
English	941	6,007	5,734	1,214
Essay Writing -Pendill Writing	13,883	-	-	13,883
Family & Consumer Science	5,814	738	-	6,552
History	3,340	2,313	1,985	3,668
LD	1,595	-	-	1,595
Mathematics	2,035	50	-	2,085
Music	12	-	-	12
OC Store	1,283	178	125	1,336
Physical Education	7,793	2,302	2,957	7,138
Science	194	739	683	250
Technology	345	296	338	303
TEAM	650	-	-	650
TV Studio	1,221	360	1,031	550
World Languages	3,129	3,657	2,937	3,849
Total convenience accounts	<u>86,660</u>	<u>294,058</u>	<u>266,711</u>	<u>114,007</u>
Total Liabilities	<u>\$ 875,777</u>	<u>\$ 1,581,134</u>	<u>\$ 1,551,150</u>	<u>\$ 905,761</u>

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**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200****OPERATING COST AND TUITION CHARGE  
FOR THE YEAR ENDED JUNE 30, 2013**

	2013	2012
<b>Operating Cost Per Pupil</b>		
Average Daily Attendance (ADA):	<u>2,890</u>	<u>2,881</u>
Operating Costs:		
Educational	\$ 49,593,885	\$ 48,244,410
Operations and maintenance	5,098,474	5,149,663
Debt service	3,524,610	3,527,229
Transportation	1,435,416	1,302,139
Municipal retirement/social security	2,405,882	2,238,880
Tort	<u>833,789</u>	<u>809,939</u>
Subtotal	<u>62,892,063</u>	<u>61,072,261</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition	2,664,475	2,180,331
Summer school	170,545	389,089
Capital outlay	1,570,591	948,448
Debt principal retired	2,900,000	2,835,000
Community services	710,893	78,282
Payments to other districts & governmental units	<u>150,155</u>	<u>116,386</u>
Subtotal	<u>7,527,659</u>	<u>6,547,636</u>
Operating costs	<u>\$ 55,364,404</u>	<u>\$ 54,724,625</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 19,157</u>	<u>\$ 18,995</u>
<b>Tuition Charge</b>		
Operating Costs	\$ 55,364,404	\$ 54,724,625
Less - revenues from specific programs, such as special education or lunch programs	<u>8,408,367</u>	<u>8,120,137</u>
Net operating costs	46,956,037	46,604,488
Depreciation allowance	<u>2,337,440</u>	<u>2,168,725</u>
Allowable Tuition Costs	<u>\$ 49,293,477</u>	<u>\$ 48,773,213</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 17,057</u>	<u>\$ 16,929</u>

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## Statistical Section

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	80
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	92
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	98
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	104
These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	
<b>Operating Information</b>	108
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

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

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200****NET POSITION BY COMPONENT****LAST TEN FISCAL YEARS**

	2013	2012	2011	2010
<b>Governmental activities</b>				
Net investment in capital assets	\$ 34,998,575	\$ 27,162,743	\$ 21,572,134	\$ 15,405,490
Restricted	18,476,868	20,103,545	5,496,111	3,936,410
Unrestricted	<u>111,869,497</u>	<u>99,897,338</u>	<u>103,557,802</u>	<u>91,084,620</u>
Total governmental activities				
net position	<u>\$ 165,344,940</u>	<u>\$ 147,173,626</u>	<u>\$ 130,626,047</u>	<u>\$ 111,026,520</u>

Source: Audited financial statements 2004 - 2013.

2009	2008	2007	2006	2005	2004
\$ 8,834,989	\$ 13,587,562	\$ 11,292,017	\$ 10,036,259	\$ 6,804,390	\$ 6,601,066
4,710,401	5,404,310	4,924,319	4,456,603	5,125,113	4,320,949
<u>74,584,123</u>	<u>52,485,097</u>	<u>38,512,898</u>	<u>21,957,063</u>	<u>9,700,197</u>	<u>2,997,672</u>
<u>\$ 88,129,513</u>	<u>\$ 71,476,969</u>	<u>\$ 54,729,234</u>	<u>\$ 36,449,925</u>	<u>\$ 21,629,700</u>	<u>\$ 13,919,687</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2013	2012	2011	2010
<b>Expenses</b>				
Instruction:				
Regular programs	\$ 23,236,461	\$ 22,916,214	\$ 21,785,875	\$ 20,642,391
Special programs	8,544,240	8,167,107	5,535,959	5,669,213
Other instructional programs	3,975,500	4,071,599	6,164,006	6,212,669
State retirement contributions	7,710,714	6,813,446	5,837,562	5,854,566
Support services:				
Pupils	6,331,041	5,949,444	5,621,554	5,330,491
Instructional staff	1,196,510	1,334,127	1,287,746	1,554,960
General administration	2,365,631	2,054,743	2,244,674	2,105,133
School administration	1,152,612	1,152,040	933,241	954,070
Business	3,935,269	3,704,147	3,471,091	3,431,070
Transportation	1,435,416	1,302,141	1,401,846	1,417,210
Operations and maintenance	6,373,033	7,102,257	6,033,206	6,085,429
Central	1,235,820	1,208,710	1,219,036	1,213,816
Other supporting services	134,775	107,710	1,064,035	976,664
Community services	710,893	78,282	119,562	95,513
Nonprogrammed Charges	99,246	85,843	116,906	42,950
Interest and fees	701,087	842,807	974,331	1,178,179
Unallocated depreciation	-	-	-	-
<b>Total expenses</b>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Program Revenues</b>				
Charges for services				
Instruction:				
Regular programs	1,412,266	1,403,797	310,516	315,362
Other instructional programs	329,718	-	433,448	359,326
Community Services	-	537,243	-	-
Support services:				
Business	2,105,825	2,162,754	1,973,322	2,030,684
Operations and maintenance	47,438	17,496	-	-
Other supporting services	-	-	852,045	812,920
Operating grants and contributions	12,518,041	9,300,684	9,928,722	11,003,305
Capital grants and contributions	-	50,000	-	-
<b>Total program revenues</b>	<u>16,483,288</u>	<u>13,461,074</u>	<u>13,499,052</u>	<u>15,121,597</u>
<b>Net (expense)/revenue</b>	<u>(52,021,127)</u>	<u>(53,428,714)</u>	<u>(50,301,516)</u>	<u>(47,643,360)</u>
<b>General revenues</b>				
Taxes:				
Real estate taxes, levied for general purposes	49,142,564	46,437,839	50,668,483	53,451,763
Real estate taxes, levied for specific purposes	15,340,685	14,850,912	7,998,730	7,538,409
Real estate taxes, levied for debt service	1,464,137	3,023,206	2,872,734	3,052,500
Personal property replacement taxes	1,404,837	1,374,931	1,494,604	1,152,515
State aid-formula grants	1,226,624	1,339,909	1,363,795	1,104,385
Grants and Contributions not restricted to specific programs	-	-	-	-
Investment earnings	289,326	459,044	725,709	1,844,760
Miscellaneous	1,324,268	2,490,452	4,476,988	2,696,035
<b>Total general revenues</b>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Change in Net Position</b>	<u>\$ 18,171,314</u>	<u>\$ 16,547,579</u>	<u>\$ 19,299,527</u>	<u>\$ 23,197,007</u>

Source: Audited financial statements 2004-2013.



2009	2008	2007	2006	2005	2004
\$ 19,633,675	\$ 19,668,614	\$ 19,580,214	\$ 18,002,525	\$ 17,847,310	\$ 16,865,541
5,132,520	7,107,232	7,003,137	6,358,989	5,773,196	5,433,098
6,196,943	2,815,967	2,647,198	2,551,737	2,340,306	2,368,094
4,131,889	2,977,969	2,017,656	1,354,384	2,151,747	2,482,393
5,383,662	5,163,855	4,833,183	4,410,285	4,063,489	4,496,942
1,268,525	1,183,788	1,249,428	1,170,627	963,348	1,029,159
2,738,680	2,536,123	2,626,220	2,481,824	2,501,082	2,716,531
267,301	250,656				
3,863,296	3,347,167	2,982,474	2,504,420	2,394,035	2,469,441
1,367,342	1,260,166	1,355,170	1,153,472	908,245	989,476
5,999,265	5,765,302	5,781,079	5,918,800	6,642,154	5,042,677
512,299	442,956	459,074	1,812,394	469,745	465,195
1,979,913	1,377,733	1,557,999	1,499,651	1,705,264	1,580,915
104,924	314,038	252,762	190,451	189,844	134,163
82,200	-	-	-	-	-
1,371,034	1,419,358	1,495,721	1,571,719	1,639,877	1,590,072
-	-	-	-	-	591,193
60,034,368	55,620,924	53,841,915	50,981,278	49,590,388	48,254,890
265,210	\$ 514,289	1,365,598	1,255,952	1,291,063	1,209,925
450,576	345,588	322,175	275,953	298,995	240,850
-	-	164,509	179,169	137,418	68,234
2,016,690	1,905,147	1,404,628	1,224,242	1,256,984	1,248,794
-	124,527	60,589	55,580	33,844	90,027
853,433	1,030,826	-	-	-	-
10,606,884	7,000,387	6,299,435	4,491,797	5,261,356	5,409,983
-	-	-	-	-	-
14,191,794	10,920,764	9,616,934	7,482,693	8,280,229	8,267,813
(45,842,574)	(44,700,160)	(44,224,981)	(43,498,585)	(41,310,159)	(39,987,077)
49,300,058	\$ 42,805,993	44,172,045	39,148,297	36,087,741	33,968,755
6,130,771	10,457,008	9,799,328	8,239,774	5,756,727	3,178,309
2,922,267	2,924,688	3,044,861	2,900,516	2,874,565	2,773,402
1,424,631	1,628,578	1,522,927	1,395,884	1,037,992	973,473
1,078,892	1,379,292	1,350,469	3,127,278	2,689,703	1,723,745
-	-	-	-	-	592,064
913,123	2,148,858	2,521,081	1,291,517	542,715	560,075
725,376	103,478	93,279	2,215,544	30,729	157,050
62,495,118	61,447,895	62,504,290	58,318,810	49,020,172	43,926,973
\$ 16,652,544	\$ 16,747,735	\$ 18,279,309	\$ 14,820,225	\$ 7,710,013	\$ 3,939,896

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

	2013	2012	2011	2010
<b>General Fund</b>				
Reserved				
Unreserved				
Nonspendable	\$ 1,340,117	\$ 1,011,563	\$ 432,389	\$ 384,870
Unassigned	<u>95,501,010</u>	<u>86,538,274</u>	<u>77,204,881</u>	<u>66,865,403</u>
Total general fund	<u>\$ 96,841,027</u>	<u>\$ 87,549,837</u>	<u>\$ 77,637,270</u>	<u>\$ 67,250,273</u>
<b>All other governmental funds</b>				
Reserved				
Unreserved, reported in:				
Special revenue funds				
Debt service fund				
Capital projects fund				
Nonspendable	\$ 538,928	\$ -	\$ 25,000	\$ 25,000
Restricted	18,522,137	20,166,524	19,527,867	18,174,757
Committed	10,018,440	8,960,802	7,781,949	6,521,503
Assigned	<u>976,858</u>	<u>958,714</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 30,056,363</u>	<u>\$ 30,086,040</u>	<u>\$ 27,334,816</u>	<u>\$ 24,721,260</u>

Source: Audited financial statements 2004 - 2013.

Note: The District implemented GASB 54 in fiscal year 2010, as such, additional fund balance classifications have been added for this fiscal year 2010 and subsequent years.

2009	2008	2007	2006	2005	2004
\$ 342,455	\$ 1,969,340	\$ 1,538,346	\$ 1,230,750	\$ 762,901	\$ 405,482
<u>53,199,764</u>	<u>44,520,390</u>	<u>35,404,345</u>	<u>24,494,502</u>	<u>15,738,417</u>	<u>10,963,556</u>
\$ 53,542,219	\$ 46,489,730	\$ 36,942,691	\$ 25,725,252	\$ 16,501,018	\$ 11,369,038
\$ 4,738,533	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
17,431,927	15,717,634	12,487,677	9,307,583	9,517,260	8,053,758
-	2,412,901	2,349,571	2,156,995	2,019,149	1,966,600
<u>355,136</u>	<u>304,795</u>	<u>475,552</u>	<u>2,096,471</u>	<u>3,209,939</u>	<u>9,074,371</u>
\$ 22,525,596	\$ 18,460,330	\$ 15,337,800	\$ 13,586,049	\$ 14,771,048	\$ 19,119,729

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

	2013	2012	2011	2010
<b>Local Sources</b>				
Property taxes	\$ 65,947,386	\$ 64,310,957	\$ 61,053,947	\$ 64,042,672
Replacement taxes	1,404,837	1,374,931	1,494,604	1,152,515
Tuition	392,298	610,895	663,601	809,194
Earnings on investments	151,245	310,227	701,042	1,788,805
Other local sources	<u>4,897,210</u>	<u>5,985,847</u>	<u>7,353,040</u>	<u>5,366,904</u>
Total local sources	<u>72,792,983</u>	<u>72,598,857</u>	<u>71,052,634</u>	<u>73,160,090</u>
<b>State sources</b>				
General state aid	1,226,624	1,339,909	1,363,795	1,104,385
Other state aid	<u>10,207,576</u>	<u>9,410,300</u>	<u>8,145,837</u>	<u>8,442,651</u>
Total state sources	<u>11,434,200</u>	<u>10,753,209</u>	<u>9,509,632</u>	<u>9,547,036</u>
<b>Federal sources</b>	<u>2,310,465</u>	<u>2,023,167</u>	<u>2,092,333</u>	<u>2,876,556</u>
 Total	 <u>\$ 86,537,648</u>	 <u>\$ 85,375,233</u>	 <u>\$ 83,354,599</u>	 <u>\$ 85,583,682</u>

Source: Audited financial statements 2004-2003

2009	2008	2007	2006	2005	2004
\$ 58,353,096	\$ 56,061,001	\$ 56,330,696	\$ 49,736,996	\$ 44,113,480	\$ 39,421,928
1,424,631	1,628,578	1,522,927	1,395,884	1,037,992	973,473
265,211	348,771	323,164	302,206	301,028	247,835
890,739	2,100,588	2,486,387	1,291,510	542,710	559,970
<u>4,004,801</u>	<u>3,801,761</u>	<u>3,773,152</u>	<u>4,023,055</u>	<u>3,354,129</u>	<u>3,265,583</u>
<u>64,938,478</u>	<u>63,940,710</u>	<u>64,436,326</u>	<u>56,749,658</u>	<u>49,349,344</u>	<u>44,468,789</u>
1,078,892	1,300,337	1,350,469	3,127,278	2,689,703	1,723,745
<u>6,487,522</u>	<u>5,478,374</u>	<u>4,831,095</u>	<u>3,056,578</u>	<u>3,810,233</u>	<u>4,663,120</u>
<u>7,566,414</u>	<u>6,778,710</u>	<u>6,182,264</u>	<u>6,183,856</u>	<u>6,505,936</u>	<u>6,386,865</u>
<u>2,201,089</u>	<u>1,516,997</u>	<u>1,477,087</u>	<u>1,453,673</u>	<u>1,432,821</u>	<u>1,396,983</u>
<u>\$ 74,706,090</u>	<u>\$ 72,236,418</u>	<u>\$ 72,095,677</u>	<u>\$ 64,387,187</u>	<u>\$ 57,288,001</u>	<u>\$ 52,252,637</u>

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

	2013	2012	2011	2010
<b>Current:</b>				
Instruction				
Regular programs	\$ 22,974,916	\$ 22,310,000	\$ 20,875,560	\$ 19,775,378
Special programs	8,553,956	8,107,503	5,472,340	5,633,848
Other instructional programs	3,850,038	4,010,134	6,171,809	6,223,996
State retirement contributions	7,710,710	6,810,446	5,837,562	5,854,566
Total instruction	43,093,624	41,268,083	38,357,271	37,487,788
Supporting Services				
Pupils	6,310,745	5,933,247	5,638,337	5,387,476
Instructional staff	1,193,371	1,323,210	1,289,582	1,535,746
General administration	2,200,910	1,915,109	2,055,665	1,949,103
School administration	1,162,610	1,152,040	941,050	954,209
Business	3,676,287	3,639,404	3,410,588	3,534,490
Transportation	1,435,410	1,302,141	1,401,834	1,302,675
Operations and maintenance	5,679,952	5,574,029	5,444,189	5,505,210
Central	1,226,545	1,196,164	1,210,497	1,208,815
Other supporting services	133,831	106,745	1,065,495	956,046
Total supporting services	23,010,670	22,142,090	22,464,237	22,333,770
Community services	710,893	78,282	119,562	95,510
Nonprogrammed charges	150,155	116,386	115,906	42,950
Total current	66,327,342	63,604,841	61,056,976	59,960,021
<b>Other:</b>				
Debt service:				
Principal	2,972,806	2,860,751	2,802,286	4,090,000
Interest	627,722	696,766	718,790	554,425
Capital outlay	7,563,933	5,549,084	5,775,994	6,388,407
Total Other	11,164,461	9,106,601	9,297,070	11,032,832
Total	\$ 77,491,803	\$ 72,710,442	\$ 70,354,046	\$ 70,992,853
<b>Debt service as a percentage of noncapital expenditures</b>	5.15%	5.30%	5.45%	7.19%

Source: Audited financial statements 2004-2013

2009	2008	2007	2006	2005	2004
\$ 19,463,133	\$ 19,966,437	\$ 19,531,076	\$ 18,263,445	\$ 18,090,696	\$ 17,096,373
5,190,808	7,131,061	7,024,157	6,349,781	5,766,025	5,419,476
6,095,176	2,786,103	2,601,097	2,474,589	2,347,753	2,268,940
4,131,889	2,977,969	2,017,656	1,354,384	2,161,077	2,482,393
<u>34,881,006</u>	<u>32,861,000</u>	<u>31,017,872</u>	<u>28,442,199</u>	<u>28,356,221</u>	<u>27,267,182</u>
5,486,848	5,105,181	4,865,133	4,401,026	4,024,294	4,491,060
1,255,916	1,185,241	1,240,764	1,149,464	935,810	1,008,921
2,623,866	2,541,091	2,651,051	2,479,105	2,462,107	2,702,410
270,453	252,087	-	-	-	-
3,819,814	3,294,782	2,976,253	2,478,655	2,392,351	2,565,145
1,367,338	1,222,710	1,294,332	1,153,472	907,233	981,055
5,666,250	5,325,344	5,446,826	5,377,243	5,517,628	4,983,228
505,122	425,829	439,740	385,828	438,256	447,631
1,447,245	1,382,300	1,566,386	1,481,728	1,706,821	1,483,742
<u>22,442,852</u>	<u>20,804,666</u>	<u>20,480,965</u>	<u>18,906,791</u>	<u>18,384,573</u>	<u>18,663,392</u>
104,924	310,658	253,388	190,451	189,846	134,237
82,200	-	-	-	-	-
<u>57,510,982</u>	<u>53,977,104</u>	<u>51,090,225</u>	<u>47,539,441</u>	<u>46,930,640</u>	<u>46,064,810</u>
3,065,000	2,188,751	2,241,010	2,258,360	2,410,184	2,207,610
417,804	1,286,571	1,232,423	1,173,091	1,076,081	773,151
2,595,249	2,114,403	3,743,739	5,364,977	7,724,881	1,608,441
<u>6,078,053</u>	<u>5,589,725</u>	<u>7,217,262</u>	<u>8,796,428</u>	<u>11,215,146</u>	<u>4,589,205</u>
<u>\$ 63,589,035</u>	<u>\$ 59,566,849</u>	<u>\$ 59,126,487</u>	<u>\$ 56,335,869</u>	<u>\$ 58,145,786</u>	<u>\$ 50,654,016</u>
5.71%	6.05%	6.27%	6.73%	6.92%	6.08%

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

	2013	2012	2011	2010
<b>Excess of revenues over (under) expenditures</b>	\$ 9,045,845	\$ 12,663,791	\$ 13,000,553	\$ 14,590,829
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	-	-	11,810,000
Premium on bonds sold	-	-	-	801,095
Accrued interest on bonds sold	-	-	-	-
Payments to escrow agent	-	-	-	(11,468,408)
Sale of capital assets	-	-	-	31,000
Capital lease proceeds	215,858	-	-	139,202
Other changes: inventory reserve	-	-	-	-
Transfers in	4,570,217	2,819,223	3,795,988	2,653,617
Transfers out	(4,570,217)	(2,819,223)	(3,795,988)	(2,653,617)
<b>Total</b>	<u>215,858</u>	<u>-</u>	<u>-</u>	<u>1,312,889</u>
<b>Net change in fund balances</b>	<u>\$ 9,261,070</u>	<u>\$ 12,663,791</u>	<u>\$ 13,000,553</u>	<u>\$ 15,903,718</u>

Source: Audited financial statements 2004-2013



2009	2008	2007	2006	2005	2004
\$ 11,117,755	\$ 12,669,569	\$ 12,969,190	\$ 8,051,031	\$ (857,685)	\$ 1,598,621
-	-	-	-	1,675,817	11,025,000
-	-	-	-	-	146,435
-	-	-	-	-	35,503
-	-	-	-	-	(3,268,641)
-	-	-	-	-	-
639,324	698,193	715,937	(12,737)	(34,179)	(102,628)
(639,324)	(698,193)	(715,937)	(693,334)	(2,280,205)	(191,851)
-	-	-	(12,737)	1,641,638	8,635,669
\$ 11,117,755	\$ 12,669,569	\$ 12,969,190	\$ 8,038,581	\$ 783,953	\$ 10,234,290

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

LEVY YEAR	EQUALIZED ASSESSED VALUATION				
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL	RAILROAD
2012	N.A.	N.A.	N.A.	N.A.	N.A.
2011	\$ 1,902,111,483	-	\$ 229,338,294	\$ 37,760,941	\$ 797,545
2010	2,259,191,420	-	267,538,053	27,452,736	736,434
2009	2,226,535,093	-	249,361,227	8,936,465	602,410
2008	2,056,499,872	-	271,020,314	9,304,048	521,121
2007	1,813,835,956	-	219,079,403	20,227,194	462,633
2006	1,705,009,565	-	252,428,293	12,539,438	407,824
2005	1,322,325,816	-	224,902,048	3,140,923	418,211
2004	1,261,584,360	-	242,011,823	3,112,872	389,884
2003	1,267,132,637	-	245,116,130	1,366,582	373,345
2002	819,757,006	-	219,469,101	10,028,946	331,366

Source: Cook County Clerk's office.

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

Note: Information presented for latest year available. Detail for levy year 2012 information not yet available at report date.

TOTAL EQUALIZED ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$1,999,610,608	3.252	\$ 5,998,840,824
2,100,008,263	3.048	6,510,024,789
2,554,919,343	2.529	7,664,758,029
2,485,435,195	2.469	7,456,305,585
2,337,528,355	2.617	7,012,585,065
2,053,605,186	2.848	6,160,815,558
1,970,385,120	2.776	5,911,155,360
1,550,786,998	2.865	4,652,360,994
1,507,098,939	2.847	4,521,296,817
1,510,988,694	2.639	4,541,066,082
1,049,586,419	3.616	3,148,759,257

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200**  
**PROPERTY TAX RATES<sup>0</sup> ALL DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN TAX LEVY YEARS**

	2012	2011	2010	2009	2008
<b>District direct rates</b>					
Educational	2.4496	2.1077	1.7929	1.7583	1.9391
Tort immunity	0.0610	0.0547	0.0457	0.0470	0.0524
Operations and maintenance	0.3893	0.3309	0.2576	0.2447	0.2388
Special education	0.0340	0.0313	0.0266	0.0273	0.0290
Bond and interest	-	0.1025	0.1097	0.1208	0.1085
Transportation	0.0446	0.0410	0.0349	0.0359	0.0381
Illinois municipal retirement	0.0605	0.0644	0.0547	0.0482	0.0469
Social Security	0.0625	0.0552	0.0468	0.0441	0.0469
Working cash	0.0500	0.0500	0.0499	0.0471	0.0443
Life safety	0.1000	0.1000	0.0999	0.0942	0.0524
<b>Total direct</b>	<b>3.2516</b>	<b>3.0478</b>	<b>2.5287</b>	<b>2.4676</b>	<b>2.6164</b>
<b>Overlapping rates</b>					
County	N/A	0.4620	0.4230	0.3940	0.4160
County Forest Preserve	N/A	0.0580	0.0510	0.0490	0.0510
Suburban T B Sanitarium	N/A	-	-	-	-
Consolidated Elections	N/A	0.0250	-	0.0210	-
Township	N/A	0.2540	0.2180	0.2170	0.2290
Metro Water Reclamation Dist. Of Gr. Chicago	N/A	0.3200	0.2740	0.2610	0.2520
Des Plaines Valley Mosq. Abatement District	N/A	0.0100	0.0100	0.0100	0.0100
Municipalities	N/A	-	-	-	-
Village of River Forest including Special Service Area	N/A	1.2460	0.9950	0.9710	1.0410
Village of Oak Park including Special Service Area	N/A	2.9490	2.4760	2.5780	2.5030
Oak Park Mental Health District	N/A	0.0930	0.0770	0.0740	0.0770
School District #90	N/A	3.6450	2.9100	2.8190	3.0100
School District #97	N/A	3.5960	3.0320	2.6550	2.8090
Park District	N/A	0.5180	0.6450	0.6790	0.7290
Community College	N/A	0.2670	0.2250	0.2140	0.2100
<b>Total direct and overlapping rate</b>	<b>N/A</b>	<b>16.4948</b>	<b>13.8657</b>	<b>13.4106</b>	<b>13.9604</b>

Source: Cook County Clerk's office.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt).

PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year.

Note: Information presented for latest year available. Levy year 2012 overlapping rates information not yet available at report date.

2007	2006	2005	2004	2003
2.1293	2.2048	2.1409	2.3246	2.1913
0.0565	0.0570	0.0451	0.0598	0.0478
0.2507	0.2564	0.2041	0.2119	0.1982
0.0235	0.0208	0.0163	0.0195	0.0171
0.1465	0.1639	0.1522	0.1866	0.1949
0.0409	0.0415	0.0387	0.0462	0.0273
0.0506	0.0511	0.0451	0.0445	0.0444
0.0506	0.0511	0.0451	0.0445	0.0444
0.0471	0.0159	0.0398	0.0487	0.0410
0.0514	0.0520	0.0408	0.0415	0.0410
2.8471	2.9045	2.7681	3.0278	2.8064
0.4460	0.5000	0.5330	0.5930	0.6300
0.0530	0.0570	0.0600	0.0600	0.0590
-	0.0050	0.0050	0.0010	0.0040
0.0120	-	0.0140	-	0.0290
0.2470	0.2490	0.2360	0.2800	0.2760
0.2630	0.2840	0.3150	0.3470	0.3610
0.0120	0.0120	0.0110	0.0120	0.0120
-	-	-	-	3.8920
1.1410	1.1580	1.1210	1.3060	0.7460
3.5930	3.6300	3.1430	3.6930	1.0200
0.0840	0.0870	0.0830	0.1050	0.1020
3.1620	2.9160	2.5530	2.7410	2.8010
3.0590	3.1360	2.9950	3.7270	3.6080
0.8040	0.7980	0.7510	0.6190	0.6230
0.2240	0.2400	0.2330	0.2590	0.2690
15.9471	15.9765	14.8211	16.7708	17.2384

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT

CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2011 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2011 EQUALIZED ASSESSED VALUATION
RFTC 1 & 2 Corp Mid America	\$ 15,279,441.05	0.70%
Maple Ave. Med & Bradley	10,743,584.84	0.50%
Vanguard Health System	10,020,707.16	0.46%
VHS Finance Dept	9,983,943.01	0.46%
Albertson's Prop Tax	6,096,366.32	0.28%
Greenplan Property AB III	7,631,753.61	0.35%
1120 Club	5,909,331.04	0.27%
Shaker & Associates	5,469,872.72	0.25%
Harlem Real Estate	5,441,384.67	0.25%
Opp Apts M Poer	<u>5,441,085</u>	0.25%
Total	<u>\$ 82,017,770</u>	3.78%

Taxpayer	2002 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2002 EQUALIZED ASSESSED VALUATION
R.P. Fox Associates	\$ 12,615,425	0.83%
River Forest Town Center	9,228,946	0.61%
West Suburban Hospital	8,406,866	0.56%
Albertson's Prop. Tax	7,855,553	0.52%
Greenplan Property AB III	7,773,307	0.51%
Marc Realty	6,485,383	0.43%
Aimco Prop. Tax	6,423,809	0.42%
Oak Park Residence Corp.	6,247,344	0.41%
CNL Retirement	5,499,648	0.36%
R.K. Management	<u>5,107,690</u>	0.34%
	<u>\$ 75,643,971</u>	4.99%

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

Note: The figures above are totals of numerous parcels with 2011 equalized assessed values of approximately \$190,000 and over as recorded in the County Assessor's office. They were compiled from a meticulous page by page search of a listing of such records. It is possible, however, for certain parcels to have been overlooked.

Note: Information presented for latest year available. 2012 information not yet available at report date.

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

LEVY YEAR	TAXES LEVIED FOR THE LEVY YEAR		COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
			AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
2012	\$	65,019,413	\$ 34,535,282	53.1%	N/A	\$ 34,535,282	53.1%
2011		66,135,996	33,819,162	51.0%	\$ 31,048,957	65,305,019	98.7%
2010		64,613,910	32,908,599	50.9%	30,809,809	63,718,408	98.6%
2009		61,840,934	31,348,807	51.0%	28,348,126	59,696,933	97.3%
2008		61,752,377	27,710,716	44.9%	31,062,659	59,073,374	95.7%
2007		58,464,808	26,884,943	46.0%	30,332,633	57,217,576	97.9%
2006		56,745,778	25,996,000	45.8%	29,575,302	55,571,302	97.9%
2005		54,686,062	22,763,180	41.6%	31,016,021	53,931,021	98.6%
2004		46,954,156	20,378,263	43.4%	26,035,075	46,413,338	98.8%
2003		42,916,150	18,953,812	44.2%	23,656,281	42,610,093	99.3%

Source: Agency tax rate reports and audited financial statements 2003 to 2012.

Note: Information is presented for latest levy year available.

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

YEAR	GENERAL OBLIGATION BONDS	CAPITAL LEASES	TOTAL
2013	\$ 15,510,000	\$ 198,929	\$ 15,708,929
2012	18,410,000	55,877	18,465,877
2011	20,840,007	81,628	20,921,635
2010	23,361,030	108,914	23,470,944
2009	18,690,000	-	18,690,000
2008	20,502,265	-	20,502,265
2007	22,243,224	-	22,243,224
2006	23,910,022	-	23,910,022
2005	25,429,332	46,416	25,475,748
2004	25,303,356	111,106	25,414,462

Source: 2004-2013 financial statements.

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



PERCENTAGE OF ESTIMATED ACTUAL VALUE	OUTSTANDING DEBT PER CAPITA
0.26%	249
0.28%	293
0.27%	332
0.31%	366
0.27%	291
0.33%	320
0.39%	374
0.57%	413
0.65%	456
0.67%	472

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

FISCAL YEAR	GENERAL BONDED DEBT	LESS: AMOUNTS AVAILABLE TO REPAY PRINCIPAL	NET GENERAL BONDED DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION	NET GENERAL BONDED DEBT PER CAPITA
2013	\$ 15,510,000	\$ 160,872	\$ 15,349,128	0.77%	243
2012	18,410,000	1,603,082	16,806,818	0.77%	267
2011	20,840,107	1,490,145	19,349,962	0.76%	307
2010	23,361,030	1,495,228	21,866,602	0.88%	341
2009	18,690,000	2,468,889	16,221,111	0.69%	253
2008	21,019,989	2,412,901	18,783,088	0.91%	293
2007	22,243,224	2,349,571	19,893,653	1.07%	310
2006	23,910,022	2,156,995	21,754,027	1.15%	339
2005	25,429,332	2,019,149	23,410,183	1.51%	365
2004	25,303,356	1,966,600	23,336,756	1.55%	382

Source: 2004 - 2013 financial statements.

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

# OAK PARK-RIVER FOREST HIGH SCHOOL DISTRICT 200

## COMPUTATION OF DIRECT AND OVERLAPPING DEBT

JUNE 30, 2013

	OUTSTANDING GENERAL OBLIGATION BONDS	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING BONDED DEBT
<b>Overlapping Districts:</b>			
<b>County</b>			
Cook County	\$3,706,435,000	1.429%	\$52,964,956
Cook County Forest Preserve	131,500,000	1.429%	1,879,135
Metropolitan Water Reclamation District	2,492,761,543 (1)	1.458%	36,344,463
<b>School Districts</b>			
School District 90	3,205,000	100.000%	3,205,000
School District 97	28,645,000	100.000%	28,645,000
<b>Park Districts</b>			
Oak Park Park District	0 (3)(4)	100.000%	0
River Forest Park District	62,040	100.000%	62,040
<b>Municipalities:</b>			
Village of Oak Park	74,077,019 (2)(5)	100.000%	74,077,019
Village of River Forest	740,000 (3)	100.000%	<u>740,000</u>
Total Overlapping General Obligation Bonded Debt			197,917,613
<b>Direct debt:</b>			
Oak Park-River Forest			
High School District 200	\$10,085,000 (4)	100.000%	<u>10,085,000</u>
Total Direct and Overlapping General Obligation Bonded Debt			<u>\$ 208,002,613</u>

(1) Includes IEPA Revolving Loan Fund Bonds

(2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds

(3) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds and other self-supporting bonds which are expected to be paid from sources other than general taxation

(4) Excludes outstanding General Obligation Debt Certificates

(5) Includes TIF Revenue Bond

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

### Legal Debt Margin Calculation for Fiscal Year 2013

Assessed Valuation	<u>\$ 1,999,613,608</u>
Debt Limit 6.9% of Assessed Valuation	\$ 137,973,339
Total Debt Outstanding	\$ 15,708,929
Less: Exempted Debt	\$ -
Net Subject to 6.9% Limit	<u>\$ 15,708,929</u>
Total Debt Margin	<u>\$ 122,264,410</u>

	2013	2012	2011	2010
Debt Limit	\$ 137,973,339	\$ 149,730,570	\$ 176,289,435	\$ 161,289,456
Total Net Debt Applicable to Limit	<u>15,708,929</u>	<u>18,465,877</u>	<u>20,054,816</u>	<u>21,716,550</u>
Legal Debt Margin	<u>\$ 122,264,410</u>	<u>\$ 131,264,693</u>	<u>\$ 156,234,619</u>	<u>\$ 139,572,906</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11%	12%	11%	13%

Source: 2004 - 2013 financial statements.

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Fiscal Year					
2009	2008	2007	2006	2005	2004
\$ 162,402,164	\$ 176,289,435	\$ 134,806,193	\$ 135,956,573	\$ 107,058,537	\$ 103,989,074
<u>18,293,719</u>	<u>20,437,815</u>	<u>22,626,566</u>	<u>24,867,666</u>	<u>27,126,026</u>	<u>19,465,210</u>
\$ 144,108,445	\$ 155,851,620	\$ 112,179,627	\$ 111,088,907	\$ 79,932,510	\$ 84,523,864
11%	12%	17%	18%	25%	19%

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

YEAR	POPULATION	ESTIMATED ACTUAL VALUATION	PER CAPITA ESTIMATED ACTUAL VALUATION	UNEMPLOYMENT RATE
2013	63,050	5,998,840,824	95,144	4.9%
2012	63,050	6,510,024,789	103,252	9.1%
2011	63,050	7,664,758,029	121,566	10.2%
2010	64,159	7,456,305,585	116,216	10.6%
2009	64,159	7,012,585,065	109,300	5.6%
2008	64,159	6,160,815,558	96,024	5.6%
2007	64,159	5,861,038,838	91,053	4.2%
2006	64,159	5,910,155,360	92,133	3.1%
2005	64,159	4,652,360,994	72,513	4.3%
2004	64,159	4,521,296,817	70,470	4.7%

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

Note: Personal income information not available.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## PRINCIPAL EMPLOYERS

CURRENT YEAR AND TEN YEARS AGO

**2013**

EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
West Suburban Hospital	1,500	4.3%
Oak Park Elementary School District #97	491	1.4%
Rush Oak Park Hospital	900	2.6%
Jewel - 3 stores	550	1.6%
Oak Park and River Forest High School District 200	493	1.4%
Concordia University	450	1.3%
Village of Oak Park	358	1.0%
Dominican University	300	0.9%
Shaker Recruitment Advertising & Communications	180	0.5%
Oak Park Health Care	160	0.5%
Dominick's	110	0.3%
Fenwick High School	110	0.3%
	<u>5,602</u>	<u>15.9%</u>

**2003**

EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
West Suburban Hospital	1,700	5.2%
Oak Park Hospital	750	2.3%
Concordia University	650	2.0%
Oak Park and River Forest High School	610	1.9%
Oak Park and River Forest High School District 200	440	1.3%
Jewel Foods	245	0.8%
Dominican University	225	0.7%
Bank One	215	0.7%
Shaker Advertising Agency	155	0.5%
River Forest Elementary District 90	151	0.5%
	<u>5,141</u>	<u>15.7%</u>

Sources of information:

2013 Illinois Manufacturers' News

2013 Illinois Services Directories

2013 Harris Illinois Industrial Directory

Phone canvasses

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NUMBER OF EMPLOYEES BY TYPE LAST TEN FISCAL YEARS

	2012 0 2013	2011 - 2012	2010 0 2011	2009 0 2010
<b>Administration:</b>				
Superintendent	1	1	1	1
Assistant Superintendent	4	3	3	2
Principals and assistants	4	4	4	4
Total administration	9	8	8	7
<b>Teachers:</b>				
Regular Grades 9-12	179	177	178	184
Special education and bilingual	35	38	37	38
Psychologists	2	2	2	2
Social workers and counselors	18	18	18	18
Total teachers	234	235	235	242
<b>Other supporting staff:</b>				
Maintenance, custodians and warehouse	43	41	41	41
Nurses	2	2	2	2
Food service	47	47	45	49
Non-affiliated	38	38	38	35
Classified (CPA)	88	88	82	81
Security	30	34	23	24
Total support staff	248	250	231	232
Total staff	491	493	474	481

Source of Information: District Personnel Records



20080 2009	20070 2008	20060 2007	20050 2006	20040 2005	20030 2004
1	1	1	1	1	1
3	3	3	4	4	4
4	3	2	2	2	2
8	7	6	7	7	7
186	186	186	172	170	169
35	35	35	30	29	29
2	2	2	1	1	1
18	17	17	17	17	17
241	240	240	220	217	216
42	42	44	44	44	43
2	2	2	2	2	2
49	44	48	48	44	44
37	42	39	41	36	31
87	85	84	79	80	81
24	25	25	23	23	23
241	240	242	237	229	224
490	487	488	464	453	447

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

FISCAL YEAR	AVERAGE DAILY ATTENDANCE	OPERATING COSTS	OPERATING COST PER PUPIL	PERCENTAGE CHANGE	ALLOWABLE TUITION COSTS	TUITION CHARGE PER PUPIL
2013	2,890	\$ 55,364,404	\$ 19,157	0.85%	\$ 49,293,477	\$ 17,057
2012	2,881	54,724,625	18,995	9.18%	48,773,213	16,929
2011	3,018	53,363,070	17,398	0.22%	46,937,439	15,358
2010	2,961	51,403,093	17,360	-0.47%	44,977,462	15,190
2009	2,860	58,249,641	17,442	-10.47%	43,747,259	15,293
2008	2,975	52,683,715	17,703	6.90%	46,419,921	15,603
2007	2,943	48,737,608	16,561	-7.74%	43,054,793	14,630
2006	2,637	47,333,402	17,950	14.82%	42,552,383	16,137
2005	2,834	44,304,385	15,633	9.37%	40,070,089	14,139
2004	3,017	43,123,522	14,294	0.64%	38,897,975	12,893

Source: 2003 - 2013 Illinois State Board of Education Annual Financial Reports and District records.

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PERCENTAGE CHANGE	TEACHING STAFF	PUPIL TEACHER RATIO
0.76%	235	12.3
10.23%	235	12.3
1.11%	235	12.8
-0.67%	242	12.2
-10.99%	241	11.9
6.65%	240	12.4
-9.34%	240	12.3
14.13%	220	12.0
9.66%	217	13.1
0.88%	216	14.0

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

## **SCHOOL BUILDING INFORMATION**

**LAST TEN FISCAL YEARS**

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	2013	2012	2011	2010	2009	2008	2007
High School							
Square Feet	719,702	719,702	719,702	719,702	719,702	719,702	719,702
Capacity (Students)	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Enrollment	3,221	3,212	3,150	3,182	3,184	3,098	3,139

Source: District records.

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2006	2005	2004
719,702	719,702	719,702
4,000	4,000	4,000
3,076	3,087	3,023

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