

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

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Oak Park, Illinois



## **Comprehensive Annual Financial Report**

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As of and For the Year Ended June 30, 2018

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, 2018

Officials Issuing Report

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

Department Issuing Report

Business Office

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

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

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

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January 28, 2019

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

Dear President and Members of the Board of Education:

The Comprehensive Annual Financial Report (CAFR) of Oak Park and River Forest High School District 200 (the "District") for the fiscal year ended June 30, 2018 is submitted herewith. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material aspects and is presented in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

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

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

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

## **REPORTING ENTITY**

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

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

*Since 1873, those things that are best.*

## **GENERAL INFORMATION**

The District is located in Cook County, Illinois. It is a comprehensive high school with a rich depth of curriculum for students in grades nine through twelve. The District is located in a residential community eleven miles from Chicago's downtown "Loop." It has been a relatively affluent community and has the stability of an older suburb of Chicago. Oak Park and River Forest High School celebrated its 145th year in 2018. The school and the community have had changes over the years in demographics. The enrollment was 3,415 students as of October 2017. The District enrollment will experience increased enrollment for the next several school years. For the 2018-2019 school year, this number is expected to increase to 3,468. Student enrollment is projected to hit 3,583 in the 2019-2020 school year and peak at 3,633 in 2020-2021. The building is capable of accommodating an enrollment of 4,000.

## **DISTRICT FUNDS**

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

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

## **ECONOMIC OUTLOOK**

Property taxes are the largest single source of revenue for the District, representing 80.2% of total revenue, excluding on-behalf payments. In the General (Educational) Fund, 78.7% of total revenue, excluding on-behalf payments, is derived from local property taxes. This reliance on taxes makes the District vulnerable to political pressures to limit property taxes. The property tax is a fairly consistent tax, but since the passage of the Property Tax Extension Limitation Law (PTELL or "tax cap") in 1995 increases are limited to the lesser of 5% or inflation, as determined by the national Consumer Price Index (CPI). The PTELL generally causes districts to periodically appeal to voters for rate increases, as certain costs related to educational services typically exceed the CPI.



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

During FY 2018, 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) – ended December 31, 2017

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

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

In addition to constraints on the District’s largest source of revenue, there is continued uncertainty regarding funding from the State of Illinois. The State is experiencing significant budget deficits and has pro-rated some mandated categorical grants and the State continues to make late payments. The future of State funding is not certain. There has been proposed legislation that could change the funding of education in Illinois to include less reliance on property taxes and more reliance on State funding. There has also been proposed legislation for pension reform that would shift the burden of pension costs to the local districts, in incremental steps over several years. The PTELL, political uncertainty, and low interest rates are all cause for concern regarding revenues, and make the focus on containing costs and finding the best possible use for each dollar exceptionally important.

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



## **SALARY INCREASES AND CONTRACTS**

	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2015</b>	<b>FY 2016</b>	<b>FY 2017</b>	<b>FY 2018</b>
Faculty <sup>1</sup>	0.00% <sup>2</sup>	0.00% <sup>2</sup>	1.00%	1.00%	0.04%	1.01%
Classified Personnel	4.00%	2.50%	2.50%	2.50%	2.00%	2.00%
Buildings & Grounds – Tier 1 <sup>4</sup>	1.75%	2.00%	2.00%	2.00%	2.00%	2.00%
Buildings & Grounds – Tier 2 <sup>4</sup>	2.25%	2.25%	2.25%	2.25%	2.00%	2.25%
Non-Affiliated	2.00%	2.50%	2.04%	2.42%	2.75%	1.85% <sup>3</sup>
Safety & Support	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Food & Nutrition Services	-	-	2.00%	2.00%	2.00%	2.00%
Administration	2.00%	2.50%	2.04%	2.42%	2.75%	1.85% <sup>3</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> Teachers received no salary increase and did not move a step on the salary matrix (commonly referred to as a hard freeze) in fiscal 2013. Step movement resumed in fiscal 2014, but there was no increase applied to the base salary of the salary schedule. A 1.75% increase on the 403 (b) match was added.

<sup>3</sup> The administrators and non-affiliated group as a whole received a 1.85% increase. However, not every individual in those groups received 1.85%. This increase was applied after the usage of the Korn-Ferry (formerly Hay Group) model. Range of increase was between 1.85% and 4.00%.

<sup>4</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.

The District 200 Board of Education and Classified Personnel Association (CPA) approved a four-year contract through June 30, 2022. The current contract between the District 200 Board of Education and the Faculty Senate expired on June 30, 2018.

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

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

## **STRATEGIC PLAN**

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

### **Values**

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

### **Vision**

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

### **Mission**

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

## **FINANCIAL POLICIES**

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

## **MAJOR INITIATIVES**

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

Imagine OPRF is a community-based committee that was formed to undertake a thorough assessment of the facilities needs at the District. The age of the District school building is a continual concern, as portions of the building are over 100 years old. The District is working on a 10-year integrated maintenance plan to outline currently known maintenance needs and provide a plan that can be easily integrated with Imagine OPRF's assessment. This long-term facilities master plan created will be reviewed and modified as the impact of the projects is assessed, school needs change, and funding becomes available.

In order to deepen understanding of racial issues and to improve efforts for closing the achievement gap, the District continues its professional development project *Beyond Diversity* using materials from *Courageous Conversations about Race* (Glenn Singleton and Curtis Linton). This is a significant investment in time and financial resources. The staff development will continue for the next year with dedicated time allocated to Collaborative Action Research on Equity (CARE) for all faculty and administration.

## **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, 2018, 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, 2018, the cost of capital assets of the District totaled to \$123.7M. 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**

On December 21, 2017, the Board of Education approved a resolution to abate the 2017 Bond and Interest levy and to transfer \$1.0M from the District's Working Cash Fund to make the final debt service payment. The District no longer has bonded debt.

## **BUDGET PROCESS**

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

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

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

### **INDEPENDENT AUDIT**

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

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

The Association of School Business Officials International (ASBOI) awarded a Certificate of Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2017.


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, 2018.


### **ACKNOWLEDGEMENT**

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

Respectfully Submitted,

  
Dr. Joylynn Pruitt-Adams  
Superintendent

  
Cyndi Sidor, CSBO  
Chief School Business Official

  
Greg Johnson  
Assistant Superintendent of Curriculum & Instruction





**ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**

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

**OAK PARK AND RIVER FOREST HIGH SCHOOL**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2017.**

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



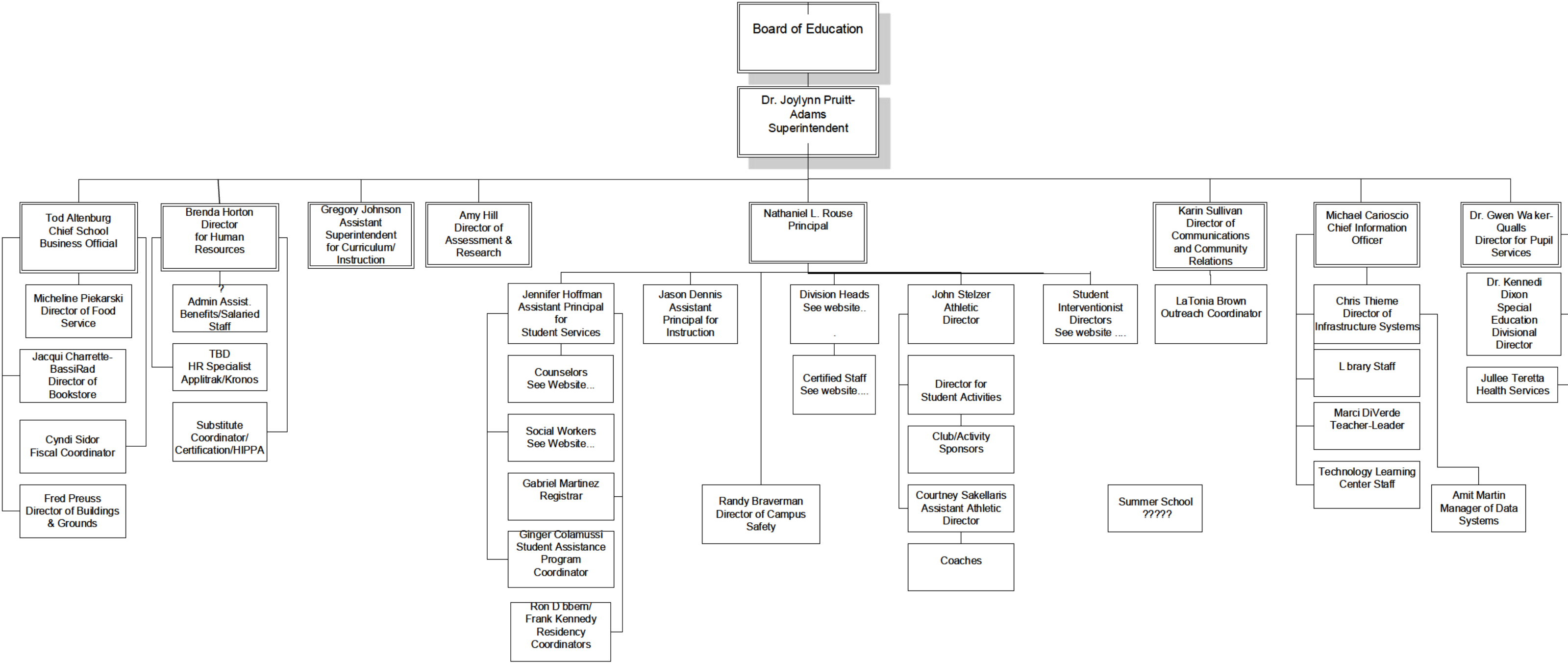
A handwritten signature in black ink, reading 'Charles E. Peterson, Jr.'.

**Charles E. Peterson, Jr., SFO, RSBA, MBA  
President**

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

**John D. Musso, CAE  
Executive Director**

Organizational Chart 2017-2018



Notes

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

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

201 North Scoville Avenue  
Oak Park, Illinois 60302

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*“Those Things That Are Best”*

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## BOARD OF EDUCATION

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		<u><b>Term Expires</b></u>
Dr. Jackie Moore	President	4/2021
Ms. Sara Dixon Spivy	Vice President	4/2019
Ms. Jennifer Cassell	Secretary	4/2019
Mr. Fred Arkin	Board Member	4/2019
Mr. Matt Baron	Board Member	4/2021
Mr. Tom Cofsky	Board Member	4/2021
Mr. Craig Iseli	Board Member	4/2021

## ADMINISTRATION

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



## 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, 2018, and the related notes to the financial statements, which collectively comprise Oak Park and River Forest High School District 200's basic financial statements as listed in the table of contents.

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

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

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

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

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

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

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Oak Park and River Forest High School District 200, as of June 30, 2018 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

As discussed in Note 3, Oak Park and River Forest High School District 200 adopted the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, effective July 1, 2017. Our opinions are not modified with respect to this matter.

As discussed in Note 17, net position as of June 30, 2017 of the Governmental Activities and Proprietary Funds have been restated to correct a material misstatement. Our opinions are not modified with respect to this matter.

### ***Other Matters***

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

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

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

Our audit for the year ended June 30, 2018 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Oak Park and River Forest High School District 200's basic financial statements. The supplementary information for the year ended June 30, 2018 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2018, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2018.

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Oak Park and River Forest High School District 200 as of and for the year ended June 30, 2017 (not presented herein), and have issued our report thereon dated December 6, 2017, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2017 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2017 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2017.

#### *Other Information*

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

#### *Prior-Year Comparative Information*

We have previously audited Oak Park and River Forest High School District 200's 2017 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated December 6, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended 2017, is consistent, in all material respects, with the audited financial statements from which it has been derived.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated January 28, 2019 on our consideration of Oak Park and River Forest High School District 200's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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  
January 28, 2019

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

## **Management's Discussion and Analysis**

### **As of and for the Year Ended June 30, 2018**

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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 as of and for the year ended June 30, 2018. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

#### **Financial Highlights**

- > In total, net position increased by \$0.3. This represents a 0.3 increase from 2017 after the restatement for the adoption of GASB No. 75.
- > General revenues accounted for \$73.7 in revenue or 73% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$27.7 or 27% of total revenues of \$101.4.
- > The District had \$101.1 in expenses related to government activities. However, only \$27.7 of these expenses were offset by program specific charges and grants.
- > The District completed paying down its long-term debt, retiring \$1.0 million of GO Bonds in fiscal 2018. The District no longer has bonded debt.
- > The District continued the food service program of providing lunches for Oak Park Elementary District 97. Participation remained consistent with last year.

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

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

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

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

#### *Government-wide financial statements*

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

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

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

## **Management's Discussion and Analysis**

### **As of and for the Year Ended June 30, 2018**

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

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

#### *Fund financial statements*

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

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

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

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

# Oak Park and River Forest High School District 200

## Management's Discussion and Analysis

### As of and for the Year Ended June 30, 2018

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

#### *Notes to basic financial statements*

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

#### *Other information*

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

### Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2018, than it was the year before, increasing 0.3% to \$130.5 after the restatement for the adoption of GASB No. 75.

<b>Table 1</b>		
<b>Condensed Statements of Net Position</b>		
<b>(in millions of dollars)</b>		
	<b><u>2017*</u></b>	<b><u>2018</u></b>
<b>Assets:</b>		
Current and other assets	\$ 147.0	\$ 147.1
Capital Assets	<u>69.8</u>	<u>72.7</u>
Total assets	<u>216.8</u>	<u>219.8</u>
Total deferred outflows of resources	<u>5.9</u>	<u>14.6</u>
<b>Liabilities:</b>		
Current liabilities	8.9	9.1
Long-term debt outstanding	<u>11.1</u>	<u>51.3</u>
Total liabilities	<u>20.0</u>	<u>60.4</u>
Total deferred inflows of resources	<u>34.2</u>	<u>43.5</u>
<b>Net position:</b>		
Net investment in capital assets	68.8	72.7
Restricted	16.0	18.1
Unrestricted	<u>83.7</u>	<u>39.7</u>
Total net position	<u>\$ 168.5</u>	<u>\$ 130.5</u>

\* Prior year information has not been updated for the District's implementation of GASB Statement No. 75 in fiscal year 2018.

See Auditors' Report

# Oak Park and River Forest High School District 200

## Management's Discussion and Analysis

### As of and for the Year Ended June 30, 2018

Revenues in the governmental activities of the District of \$101.4 exceeded expenditures by \$0.3. This was attributable primarily to revenues exceeding expenditures. Expenses remained fairly consistent between fiscal 2017 and 2018.

<b>Table 2</b>		
<b>Changes in Net Position</b>		
<b>(in millions of dollars)</b>		
	<u><b>2017</b></u>	<u><b>2018</b></u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 3.7	\$ 3.9
Operating grants & contributions	28.9	23.8
<i>General revenues:</i>		
Taxes	72.1	67.1
General state aid	1.5	2.5
Other	<u>2.9</u>	<u>4.1</u>
Total revenues	<u>109.1</u>	<u>101.4</u>
<b>Expenses:</b>		
Instruction	69.1	67.8
Pupil & instructional staff services	9.8	9.4
Administration & business	8.7	10.3
Transportation	2.0	2.0
Operations & maintenance	6.0	9.6
Other	<u>2.6</u>	<u>2.0</u>
Total expenses	<u>98.2</u>	<u>101.1</u>
Excess (deficiency) of revenues over expenses	<u>10.9</u>	<u>0.3</u>
<b>Increase (decrease) in net position</b>	<u><b>\$ 10.9</b></u>	<u><b>\$ 0.3</b></u>

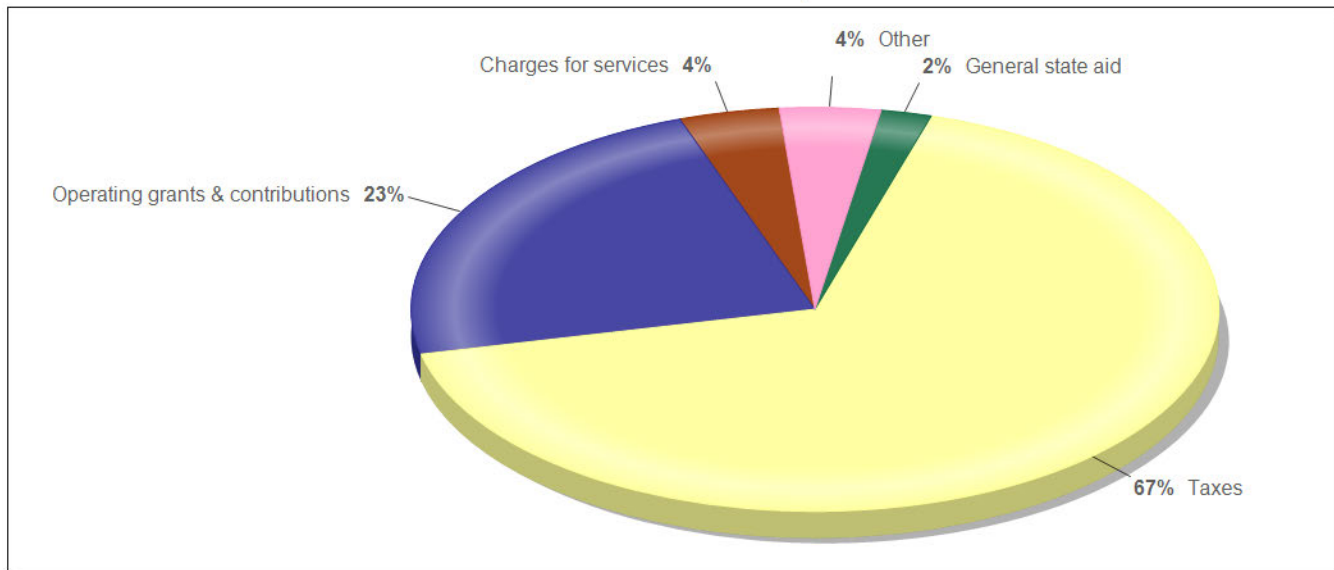
Property taxes accounted for the largest portion of the District's revenues, contributing 66%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$101.1, mainly related to instructing and caring for the students and student transportation at 79%.



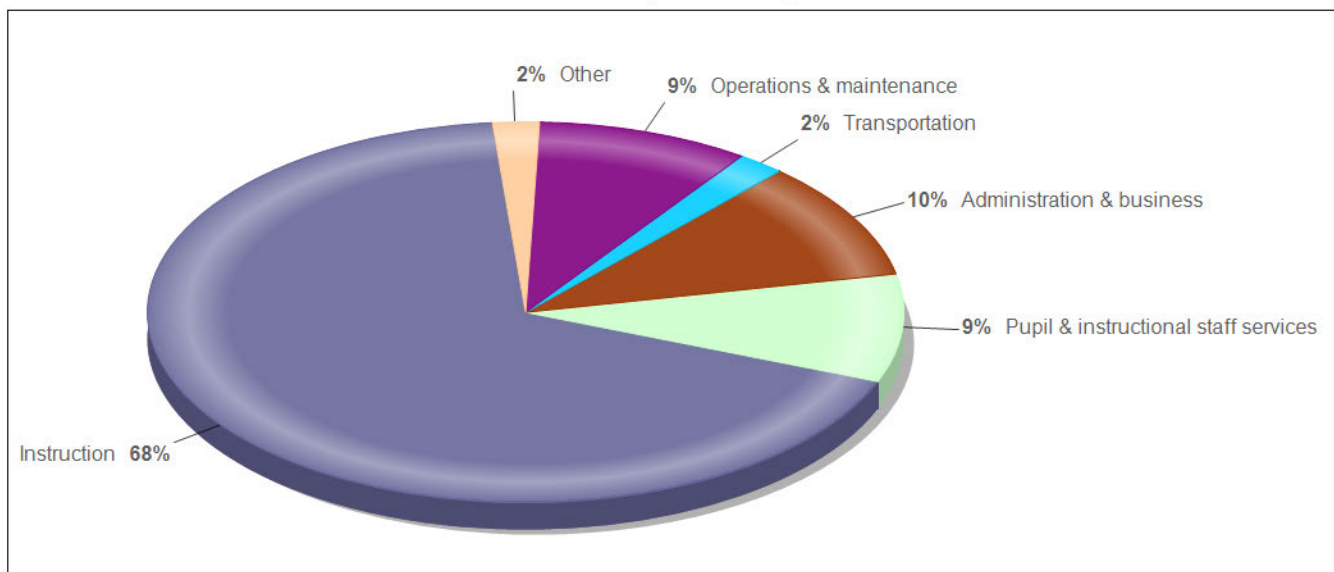
**Oak Park and River Forest High School District 200**  
**Management's Discussion and Analysis**  
**As of and for the Year Ended June 30, 2018**

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**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



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

The District's Governmental Funds balance increased from \$104.3 to \$105.0.

The Tort Immunity and Judgment Fund balance increased by \$0.4.

The Operations and Maintenance Fund balance increased by \$1.9. This was largely attributable to the excess of revenues over expenditures.

The Transportation Fund balance equal to \$3.2 remained consistent with fiscal 2017.

See Auditors' Report

# Oak Park and River Forest High School District 200

## Management's Discussion and Analysis

### As of and for the Year Ended June 30, 2018

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The IMRF/Social Security Fund balance decreased by \$0.4. The decrease was due to a 4.8% increase in expenditures and a 6.9% decrease in revenues from fiscal 2017.

The Working Cash Fund balance remained consistent with fiscal 2017. A \$1.0 transfer was made to Debt Service Fund to meet the District's final debt obligation.

The Debt Service Fund balance remained consistent with fiscal 2017. The District paid its final debt obligation during fiscal 2018.

The Capital Projects Fund balance decreased by \$0.6. A transfer was made from the Operations and Maintenance Fund equal to \$2.6 to fund part of these capital projects.

The Fire Prevention and Life Safety Fund balance increased by \$.5. No expenditures were incurred during the fiscal year.

### General Fund Budgetary Highlights

Total revenues were \$2.1 million or 3.1% lower than the previous year when on-behalf payments to TRS from the State are excluded.

Total expenditures were \$1.1 million or 1.6% less than the budget, but only \$3.2 million or 5.1% higher than the previous year.

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

### Capital Assets and Debt Administration

#### *Capital assets*

By the end of 2018, the District had compiled a total investment of \$123.7 (\$72.7 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$2.2. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

<b>Table 3</b>			
<b>Capital Assets (net of depreciation)</b>			
<b>(in millions of dollars)</b>			
	<u><b>2017</b></u>		<u><b>2018</b></u>
Construction in progress	\$ 1.1	\$	1.9
Land	5.7		5.7
Buildings	58.1		59.4
Building improvements	0.1		0.1
Equipment	4.6		5.3
Vehicles	0.2		0.3
Total	<u>\$ 69.8</u>	<u>\$</u>	<u>72.7</u>

# Oak Park and River Forest High School District 200

## Management's Discussion and Analysis

### As of and for the Year Ended June 30, 2018

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#### *Long-term debt*

The District retired \$1.0 in bonds in 2018. At the end of fiscal 2018, the District had a debt margin of \$154.7. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

<b>Table 4</b> <b>Outstanding Long-Term Debt</b> <b>(in millions of dollars)</b>		
	<u><b>2017</b></u>	<u><b>2018</b></u>
General Obligation Bonds	\$ 1.0	\$ -
Net pension liabilities	9.8	4.9
Net OPEB liabilities	-	46.1
Compensated absences	0.3	0.3
Total	<u>\$ 11.1</u>	<u>\$ 51.3</u>

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

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

Imagine OPRF has provided recommendations to the Board of Education for a long-term facilities master plan. The Board will determine in the future what facility needs will be implemented and how to fund the work.

The Collective Bargaining Agreement for Faculty Senate was through June 30, 2018. The upcoming agreement is still unsettled.

The Collective Bargaining Agreements for Food and Nutrition Services, Safety and Support Team, and Buildings and Ground Custodial and Maintenance will be ending June 30, 2019. Negotiations for these contracts are in process.

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

#### **Requests for Information**

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

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## STATEMENT OF NET POSITION

AS OF JUNE 30, 2018

### GOVERNMENTAL ACTIVITIES

#### Assets

Cash	\$ 113,029,967
Receivables (net of allowance for uncollectibles):	
Interest	383,596
Property taxes	31,155,912
Replacement taxes	216,662
Intergovernmental	820,547
Inventory	1,351,122
Other current assets	3,415
Restricted cash	40,000
Capital assets:	
Land	5,690,937
Construction in progress	1,894,059
Depreciable buildings, property and equipment, net	<u>65,156,279</u>
Total assets	<u>219,742,496</u>

#### Deferred outflows of resources

Deferred outflows related to pensions	5,593,745
Deferred outflows related to OPEB	<u>9,048,873</u>
Total deferred outflows of resources	<u>14,642,618</u>

#### Liabilities

Accounts payable	2,570,226
Salaries and wages payable	5,173,781
Other current liabilities	(380)
Unearned student fees	117,107
Health claims payable	1,281,409
Long-term liabilities:	
Other long-term liabilities - due within one year	304,605
Other long-term liabilities - due after one year	<u>50,954,866</u>
Total liabilities	<u>60,401,614</u>

#### Deferred inflows of resources

Property taxes levied for a future period	31,155,912
Deferred inflows related to pensions	8,027,063
Deferred inflows related to OPEB	<u>4,290,606</u>
Total deferred inflows of resources	<u>43,473,581</u>

#### Net position

Net investment in capital assets	72,741,275
Restricted for:	
Tort immunity	4,802,221
Operations and maintenance	4,561,614
Student transportation	3,180,768
Debt service	221,970
Capital projects	5,308,349
Unrestricted	<u>39,693,722</u>
Total net position	<u>\$ 130,509,919</u>

See Notes to Basic Financial Statements

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2018

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	\$ 30,456,981	\$ 1,309,753	\$ 389,285	\$ (28,757,943)
Special programs	12,845,869	-	2,489,305	(10,356,564)
Other instructional programs	5,074,203	303,536	-	(4,770,667)
State retirement contributions	19,376,475	-	19,376,475	-
Support Services:				
Pupils	8,301,746	-	-	(8,301,746)
Instructional staff	1,052,279	-	48,337	(1,003,942)
General administration	4,741,607	-	-	(4,741,607)
School administration	2,082,664	-	-	(2,082,664)
Business	3,516,347	2,307,246	350,813	(858,288)
Transportation	2,007,257	-	1,099,210	(908,047)
Operations and maintenance	9,612,029	7,453	-	(9,604,576)
Central	1,424,510	-	-	(1,424,510)
Other supporting services	136,561	-	-	(136,561)
Community services	406,159	-	-	(406,159)
Payments to other districts and gov't units - excluding special education	5,822	-	-	(5,822)
Interest and fees	19,081	-	-	(19,081)
Total governmental activities	<u>\$ 101,059,590</u>	<u>\$ 3,927,988</u>	<u>\$ 23,753,425</u>	<u>(73,378,177)</u>

### General revenues:

#### Taxes:

Real estate taxes, levied for general purposes	50,340,202
Real estate taxes, levied for specific purposes	15,603,679
Real estate taxes, levied for debt service	(17,194)
Personal property replacement taxes	1,271,594
State aid-formula grants	2,459,544
Investment income	1,281,253
Miscellaneous	<u>2,782,170</u>
Total general revenues	<u>73,721,248</u>

Change in net position 343,071

Net position, beginning of year (as restated) 130,166,848

Net position, end of year \$ 130,509,919

See Notes to Basic Financial Statements

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## GOVERNMENTAL FUNDS

### BALANCE SHEET

AS OF JUNE 30, 2018

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2017

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>					
Cash and investments	\$ 85,474,323	\$ 4,890,578	\$ 4,621,049	\$ 3,007,094	\$ 2,552,600
Receivables (net allowance for uncollectibles):					
Interest	285,944	16,670	15,761	10,250	8,699
Property taxes	23,805,812	467,613	4,645,657	439,556	1,145,652
Replacement taxes	-	-	216,662	-	-
Intergovernmental	543,087	-	-	277,460	-
Inventory	1,351,122	-	-	-	-
Prepaid items	-	-	-	-	-
Other current assets	3,415	-	-	-	-
<b>Total assets</b>	<b>\$ 111,463,703</b>	<b>\$ 5,374,861</b>	<b>\$ 9,499,129</b>	<b>\$ 3,734,360</b>	<b>\$ 3,706,951</b>
<b>Liabilities, deferred inflows of resources, and fund balance</b>					
<b>Liabilities</b>					
Accounts payable	\$ 1,176,009	\$ 105,027	\$ 209,369	\$ 114,036	\$ 7,326
Salaries and wages payable	4,973,386	-	82,393	-	118,002
Other current liabilities	-	-	96	-	(476)
Unearned student fees	117,107	-	-	-	-
<b>Total liabilities</b>	<b>6,266,502</b>	<b>105,027</b>	<b>291,858</b>	<b>114,036</b>	<b>124,852</b>
<b>Deferred inflows of resources</b>					
Property taxes levied for a future period	23,805,812	467,613	4,645,657	439,556	1,145,652
Unavailable interest receivable	285,944	16,670	15,761	10,250	8,699
Unavailable state and federal aid receivable	14,645	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>24,106,401</b>	<b>484,283</b>	<b>4,661,418</b>	<b>449,806</b>	<b>1,154,351</b>
<b>Fund balance</b>					
Nonspendable	1,351,122	-	-	-	-
Restricted	-	4,785,551	4,545,853	3,170,518	2,427,748
Committed	-	-	-	-	-
Unassigned	79,739,678	-	-	-	-
<b>Total fund balance</b>	<b>81,090,800</b>	<b>4,785,551</b>	<b>4,545,853</b>	<b>3,170,518</b>	<b>2,427,748</b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 111,463,703</b>	<b>\$ 5,374,861</b>	<b>\$ 9,499,129</b>	<b>\$ 3,734,360</b>	<b>\$ 3,706,951</b>

See Notes to Basic Financial Statements

WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2018	2017
\$ 3,458,403	\$ 221,216	\$ 3,322,253	\$ 2,936,286	\$ 110,483,802	\$ 108,458,039
11,786	754	11,323	8,269	369,456	428,807
417,816	-	-	233,806	31,155,912	31,422,711
-	-	-	-	216,662	244,081
-	-	-	-	820,547	1,954,672
-	-	-	-	1,351,122	1,076,116
-	-	-	-	-	451,327
-	-	-	-	3,415	3,415
<u>\$ 3,888,005</u>	<u>\$ 221,970</u>	<u>\$ 3,333,576</u>	<u>\$ 3,178,361</u>	<u>\$ 144,400,916</u>	<u>\$ 144,039,168</u>
\$ -	\$ -	\$ 958,459	\$ -	\$ 2,570,226	\$ 2,099,568
-	-	-	-	5,173,781	5,429,675
-	-	-	-	(380)	96
-	-	-	-	117,107	117,107
<u>-</u>	<u>-</u>	<u>958,459</u>	<u>-</u>	<u>7,860,734</u>	<u>7,646,446</u>
417,816	-	-	233,806	31,155,912	31,422,711
11,786	754	11,323	8,269	369,456	428,807
-	-	-	-	14,645	176,669
<u>429,602</u>	<u>754</u>	<u>11,323</u>	<u>242,075</u>	<u>31,540,013</u>	<u>32,028,187</u>
-	-	-	-	1,351,122	1,527,443
-	221,216	2,363,794	2,936,286	20,450,966	18,689,782
3,458,403	-	-	-	3,458,403	3,537,655
-	-	-	-	79,739,678	80,609,655
<u>3,458,403</u>	<u>221,216</u>	<u>2,363,794</u>	<u>2,936,286</u>	<u>105,000,169</u>	<u>104,364,535</u>
<u>\$ 3,888,005</u>	<u>\$ 221,970</u>	<u>\$ 3,333,576</u>	<u>\$ 3,178,361</u>	<u>\$ 144,400,916</u>	<u>\$ 144,039,168</u>



# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2018

Total fund balances - governmental funds		\$ 105,000,169
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.		72,741,275
In the government-wide financial statements, internal service funds are classified with the primary function served; governmental activities. This is the amount reflected in the governmental activities, but not the governmental funds.		1,318,896
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		
Grant revenues	\$ 14,645	
Interest revenue	<u>369,456</u>	
		384,101
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		5,593,745
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		9,048,873
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(8,027,063)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(4,290,606)
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, 2018 are:		
Net pension liabilities	\$ (4,875,852)	
Net OPEB liability	(46,079,014)	
Compensated absences	<u>(304,605)</u>	
		<u>(51,259,471)</u>
Net position of governmental activities		<u>\$ 130,509,919</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, 2018  
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2017

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>					
Property taxes	\$ 50,340,202	\$ 986,932	\$ 9,878,441	\$ 929,937	\$ 2,421,813
Corporate personal property replacement taxes	42,339	-	911,448	-	124,289
State aid	22,311,931	-	-	1,099,210	-
Federal aid	2,963,852	-	-	-	-
Investment income	1,043,315	52,016	50,533	33,675	31,634
Other local sources	6,603,459	53,186	53,513	-	-
Total revenues	<u>83,305,098</u>	<u>1,092,134</u>	<u>10,893,935</u>	<u>2,062,822</u>	<u>2,577,736</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular programs	27,659,603	-	-	-	577,595
Special programs	12,228,125	-	-	-	397,617
Other instructional programs	4,280,528	-	-	-	227,844
State retirement contributions	19,376,475	-	-	-	-
Support Services:					
Pupils	7,514,945	-	-	-	455,432
Instructional staff	1,506,174	-	-	-	50,473
General administration	3,169,865	656,556	-	-	179,393
School administration	1,521,263	-	-	-	38,632
Business	3,067,723	-	-	-	244,188
Transportation	-	-	-	1,995,498	7,454
Operations and maintenance	1,000	-	6,196,499	-	671,713
Central	1,317,362	-	-	-	140,920
Other supporting services	112,077	-	-	-	16,614
Community services	406,159	-	-	-	-
Payments to other districts and gov't units	24,071	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest and other	-	-	-	-	-
Capital outlay	2,166,026	73,244	198,681	-	-
Total expenditures	<u>84,351,396</u>	<u>729,800</u>	<u>6,395,180</u>	<u>1,995,498</u>	<u>3,007,875</u>
Excess (deficiency) of revenues over expenditures	<u>(1,046,298)</u>	<u>362,334</u>	<u>4,498,755</u>	<u>67,324</u>	<u>(430,139)</u>
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	(2,607,200)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(2,607,200)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(1,046,298)	362,334	1,891,555	67,324	(430,139)
Fund balance, beginning of year	82,137,098	4,423,217	2,654,298	3,103,194	2,857,887
Fund balance, end of year	<u>\$ 81,090,800</u>	<u>\$ 4,785,551</u>	<u>\$ 4,545,853</u>	<u>\$ 3,170,518</u>	<u>\$ 2,427,748</u>

See Notes to Basic Financial Statements

WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2018	2017
\$ 904,151	\$ (17,194)	\$ -	\$ 482,405	\$ 65,926,687	\$ 70,478,224
-	-	193,518	-	1,271,594	1,722,623
-	-	-	-	23,411,141	27,542,089
-	-	-	-	2,963,852	3,172,296
40,012	2,092	37,330	31,318	1,321,925	843,940
-	-	-	-	6,710,158	5,548,701
<u>944,163</u>	<u>(15,102)</u>	<u>230,848</u>	<u>513,723</u>	<u>101,605,357</u>	<u>109,307,873</u>
-	-	-	-	28,237,198	27,359,410
-	-	-	-	12,625,742	11,250,237
-	-	-	-	4,508,372	4,379,988
-	-	-	-	19,376,475	23,385,580
-	-	-	-	7,970,377	7,578,793
-	-	-	-	1,556,647	1,716,575
-	-	-	-	4,005,814	3,499,506
-	-	-	-	1,559,895	1,494,791
-	-	-	-	3,311,911	3,171,027
-	-	-	-	2,002,952	2,024,312
-	-	-	-	6,869,212	6,375,229
-	-	-	-	1,458,282	1,552,700
-	-	-	-	128,691	100,819
-	-	-	-	406,159	595,876
-	-	-	-	24,071	35,313
-	985,000	-	-	985,000	2,379,363
-	22,125	-	-	22,125	92,205
-	-	3,482,849	-	5,920,800	6,235,000
<u>-</u>	<u>1,007,125</u>	<u>3,482,849</u>	<u>-</u>	<u>100,969,723</u>	<u>103,226,724</u>
<u>944,163</u>	<u>(1,022,227)</u>	<u>(3,252,001)</u>	<u>513,723</u>	<u>635,634</u>	<u>6,081,149</u>
-	1,023,415	2,607,200	-	3,630,615	6,259,188
<u>(1,023,415)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,630,615)</u>	<u>(6,259,188)</u>
<u>(1,023,415)</u>	<u>1,023,415</u>	<u>2,607,200</u>	<u>-</u>	<u>-</u>	<u>-</u>
(79,252)	1,188	(644,801)	513,723	635,634	6,081,149
<u>3,537,655</u>	<u>220,028</u>	<u>3,008,595</u>	<u>2,422,563</u>	<u>104,364,535</u>	<u>98,283,386</u>
<u>\$ 3,458,403</u>	<u>\$ 221,216</u>	<u>\$ 2,363,794</u>	<u>\$ 2,936,286</u>	<u>\$ 105,000,169</u>	<u>\$ 104,364,535</u>

**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, 2018

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Net change in fund balances - total governmental funds	\$	635,634
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current year net capital outlay exceeds depreciation expense in the current period.		2,966,771
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:		
Grant revenue	\$	(162,024)
Interest revenue		<u>(59,351)</u>
		(221,375)
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount of the current year principal repayments.		985,000
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	\$	3,044
Compensated absences		(8,872)
Net OPEB liability		(8,045,974)
Deferred outflows related to OPEB		8,789,289
Deferred inflows related to OPEB		(4,290,606)
Net pension liabilities		4,941,415
Deferred outflows related to pensions		(273,428)
Deferred inflows related to pensions		<u>(5,230,531)</u>
		(4,115,663)
Internal service funds are used by management to charge the costs of insurance to individual funds. The net revenue of certain activities of the internal service funds is reported with governmental activities, and not on the governmental fund financial statements.		<u>92,704</u>
Change in net position of governmental activities	\$	<u><u>343,071</u></u>

See Notes to Basic Financial Statements

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## STATEMENT OF NET POSITION

### PROPRIETARY FUNDS

AS OF JUNE 30, 2018

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND				
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	ELIMINATIONS	TOTAL
<b>Assets</b>					
Current assets					
Cash	\$ -	\$ 2,546,165	\$ -	\$ -	\$ 2,546,165
Interest receivable	-	14,140	-	-	14,140
Interfund loan receivable	-	350,587	-	(350,587)	-
Restricted cash	-	-	40,000	-	40,000
Total assets	<u>\$ -</u>	<u>\$ 2,910,892</u>	<u>\$ 40,000</u>	<u>\$ (350,587)</u>	<u>\$ 2,600,305</u>
<b>Liabilities and fund equity</b>					
Current liabilities					
Interfund loan payable	\$ 326,418	\$ -	\$ 24,169	\$ (350,587)	\$ -
Claims payable	<u>84,893</u>	<u>1,196,516</u>	<u>-</u>	<u>-</u>	<u>1,281,409</u>
Total liabilities	<u>411,311</u>	<u>1,196,516</u>	<u>24,169</u>	<u>(350,587)</u>	<u>1,281,409</u>
Net Position					
Unrestricted (deficit)	<u>(411,311)</u>	<u>1,714,376</u>	<u>15,831</u>	<u>-</u>	<u>1,318,896</u>
Total liabilities and net position	<u>\$ -</u>	<u>\$ 2,910,892</u>	<u>\$ 40,000</u>	<u>\$ -</u>	<u>\$ 2,600,305</u>

See Notes to Basic Financial Statements

**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, 2018

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			TOTAL
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	
Operating Revenues				
Charges for services	\$ 449,777	\$ 7,544,652	\$ -	\$ 7,994,429
Total revenues	<u>449,777</u>	<u>7,544,652</u>	<u>-</u>	<u>7,994,429</u>
Operating Expenses				
Dental insurance	527,185	-	-	527,185
Medical insurance	-	7,393,219	-	7,393,219
Total expenses	<u>527,185</u>	<u>7,393,219</u>	<u>-</u>	<u>7,920,404</u>
Operating income (loss)	<u>(77,408)</u>	<u>151,433</u>	<u>-</u>	<u>74,025</u>
Nonoperating income				
Interest income	<u>336</u>	<u>18,345</u>	<u>(2)</u>	<u>18,679</u>
Net income (loss)	<u>(77,072)</u>	<u>169,778</u>	<u>(2)</u>	<u>92,704</u>
Net Position				
Beginning balance (deficit) (as restated)	<u>(334,239)</u>	<u>1,544,598</u>	<u>15,833</u>	<u>1,226,192</u>
Ending balance (deficit)	<u>\$ (411,311)</u>	<u>\$ 1,714,376</u>	<u>\$ 15,831</u>	<u>\$ 1,318,896</u>

See Notes to Basic Financial Statements

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2018

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	TOTAL
<b>Cash flows from operating activities</b>				
Receipts from interfund services provided	\$ 449,777	\$ 7,544,652	\$ -	\$ 7,994,429
Payments for administrative costs	(478,817)	(720,212)	-	(1,199,029)
Payments for dental claims	(35,469)	-	-	(35,469)
Payments for health insurance claims	-	(7,161,200)	-	(7,161,200)
Net cash provided by (used in) operating activities	<u>(64,509)</u>	<u>(336,760)</u>	<u>-</u>	<u>(401,269)</u>
<b>Cash flows from investing activities</b>				
Interest received	336	16,922	(2)	17,256
Net cash provided by investing activities	<u>336</u>	<u>16,922</u>	<u>(2)</u>	<u>17,256</u>
<b>Cash flows from noncapital financing activities</b>				
Interfund loan proceeds	64,173	-	2	64,175
Interfund loan to other funds	-	(64,175)	-	(64,175)
Net cash provided by investing activities	<u>64,173</u>	<u>(64,175)</u>	<u>2</u>	<u>-</u>
<b>Cash and cash equivalents - beginning</b>	<u>-</u>	<u>2,930,178</u>	<u>40,000</u>	<u>2,970,178</u>
<b>Cash and cash equivalents - ending</b>	<u>\$ -</u>	<u>\$ 2,546,165</u>	<u>\$ 40,000</u>	<u>\$ 2,586,165</u>
<b>Reconciliation of operating income to net cash provided by / (used in) operating activities:</b>				
Operating income (loss)	\$ (77,408)	\$ 151,433	\$ -	\$ 74,025
Adjustment to reconcile operating income to net cash provided by operating activities				
Changes in assets and liabilities				
Increase (decrease) in claims payable	12,899	(488,193)	-	(475,294)
Net cash provided by (used in) operating activities	<u>\$ (64,509)</u>	<u>\$ (336,760)</u>	<u>\$ -</u>	<u>\$ (401,269)</u>
<b>Reconciliation of cash and cash equivalents to the statement of net position - proprietary funds</b>				
Cash	\$ -	\$ 2,546,165	\$ -	\$ 2,546,165
Restricted cash	-	-	40,000	40,000
<b>Cash and cash equivalents</b>	<u>\$ -</u>	<u>\$ 2,546,165</u>	<u>\$ 40,000</u>	<u>\$ 2,586,165</u>



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

**AGENCY FUND**

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
AS OF JUNE 30, 2018

	<u>AGENCY STUDENT ACTIVITY AND CONVENIENCE FUND</u>
<b>Assets</b>	
Cash and investments	\$ 1,080,391
Total assets	<u>\$ 1,080,391</u>
<b>Liabilities</b>	
Due to student groups	\$ 935,183
Due to employees	<u>145,208</u>
Total liabilities	<u>\$ 1,080,391</u>

See Notes to Basic Financial Statements

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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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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:

### **Reporting Entity**

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

### **Basis of Presentation**

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

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

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

#### ***Governmental Funds Financial Statements***

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

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

### Measurement Focus and Basis of Accounting

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

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

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

### Major Governmental Funds

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

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

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

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

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

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

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

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

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

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

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

### Other Fund Types

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

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

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

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

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

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

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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

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

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

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

### ***All Financial Statements***

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

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

#### ***Deposits and Investments***

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

#### ***Receivables and Payables***

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

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

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2017 levy resolution was approved during the December 21, 2017 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lessor of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2017 and 2016 tax levies were 2.1% and 0.7%, respectively.

The 2017 property tax levy is recognized as a receivable in fiscal 2018, net of estimated uncollectible amounts approximating .5% and less amounts already received. The District considers that the first installment of the 2017 levy is to be used to finance operations in fiscal 2018. The District has determined that the second installment of the 2017 levy is to be used to finance operations in fiscal 2019 and has included the corresponding receivable as a deferred inflow of resources.

### *Personal Property Replacement Taxes*

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

### *Inventory*

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

### *Prepaid Items*

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

### *Capital Assets*

Capital assets, which include land, land improvements, buildings, building improvements, vehicles, equipment, and construction in progress are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$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 acquisition value.

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

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

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

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

## **NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2018**

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

#### ***Deferred Outflows of Resources***

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

#### ***Compensated Absences***

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2018 are determined on the basis of current salary rates and include salary related payments.

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

#### ***Long-Term Obligations***

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

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

#### ***Deferred Inflows of Resources***

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

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

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

### *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.

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

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

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



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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

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

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

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

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

- > Cash resources to fund regularly scheduled bi-weekly payroll are not available due to:
  - 1. Shortfall of receipts from property taxes in which a tax anticipation warrant was not obtained.
  - 2. Shortfall of receipts from general state aid that is normally funded bi-monthly but is overdue by 30 days.
- > Cash resources to fund vendor payments that would force the District to pay a penalty or alter the costs of the goods or services by more than 10% or the vendor payment is 120 days overdue,
- > 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, 2018 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$1,351,122 for inventory. The restricted and committed fund balances are for the purpose of the respective fund as described above in the Major Governmental Funds section.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

### *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, 2017, from which such summarized information was derived.

### *Eliminations and Reclassifications*

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

## NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

### **Excess of Expenditures over Budget**

For the year ended June 30, 2018, expenditures exceeded budget in the Operations and Maintenance Fund by \$19,642. This excess was funded by available fund balance.

For the year ended June 30, 2018, expenditures exceeded budget in the Municipal Retirement/Social Security Fund by \$343,260. This excess was funded by available fund balance.

## NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

In June 2015, the GASB issued statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended*, and No. 57, *OPEB Measurements by Agency Employers and Agent Multiple-Employer Plans*, for OPEB. This standard was implemented July 1, 2017.

## NOTE 4 - 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	\$ 113,029,967	\$ 1,080,391	\$ 114,110,358
Restricted cash	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Total	<u>\$ 113,069,967</u>	<u>\$ 1,080,391</u>	<u>\$ 114,150,358</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 4 - 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; and 3) other investments, which consist of all investments other than certificates of deposit, as follows:

	<b><i>Cash and investments</i></b>
Cash on hand	\$ 5,535
Deposits with financial institutions	73,730,675
ISDLAF+ money market investment pools	22,141,852
Other investments	<u>18,272,296</u>
Total	<u><u>\$ 114,150,358</u></u>

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

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

At year end, the District had the following investments:

	<i>Investment Maturity (In Years)</i>				
	<i>Fair Value</i>	<i>Less than one</i>	<i>1-5</i>	<i>5-10</i>	<i>More than 10</i>
Negotiable certificates of deposit	\$ 2,474,762	\$ 2,229,366	\$ 245,396	\$ -	\$ -
Federal Home Loan Mortgage Corporation Note	8,857,827	-	8,857,827	-	-
Federal Home Loan Bank Note	2,249,707	2,249,707	-	-	-
Held in escrow	40,000	40,000	-	-	-
Term Series	<u>4,650,000</u>	<u>4,650,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 18,272,296</u>	<u>\$ 9,169,073</u>	<u>\$ 9,103,223</u>	<u>\$ -</u>	<u>\$ -</u>

*Redemption Notice Period.* Investments in ISDLAF's Term Series may be redeemed upon seven days' advance notice. Redemption prior to maturity may result in the realization of a loss on the investment, including a penalty in an amount necessary to recoup the Term Series penalty charges, losses and other costs attributable to the early redemption.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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## NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy does not specifically address credit risk. The Federal Home Loan Mortgage Corporation Note was rated AAA by Fitch, Aaa by Moody's, and AA+ by Standard and Poors. The Federal Home Loan Bank Note was rated AAA by Fitch, Aaa by Moody's, and AA+ by Standard and Poors. Ratings were not available for the ISDLAF + Term Series and Negotiable Certificates of Deposit.

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

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At June 30, 2018 individual securities comprising more than 5% of the District's other investments was the Federal Home Loan Bank Note (12%) and the Federal Home Loan Mortgage Corporation Note (48%).

*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, 2018, the bank balance of the District's deposits with financial institutions totaled \$79,503,787; of this amount, \$225,514 was uncollateralized and uninsured.

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

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

## NOTE 5 - INTERFUND TRANSFERS

During the year, the Board of Education transferred \$2,607,200 from the Operations & Maintenance Fund to the Capital Projects Fund to fund construction projects.

Also during the year, the Board of Education authorized the abatement of a portion of the Working Cash Fund, thereby transferring fund balance of \$1,023,415 to the Debt Service Fund.

State law allows for the above transfers.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 6 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2018, was as follows:

	<i><b>Beginning Balance</b></i>	<i><b>Increases</b></i>	<i><b>Decreases</b></i>	<i><b>Ending Balance</b></i>
<b><u>Capital assets not being depreciated:</u></b>				
Land	\$ 5,690,937	\$ -	\$ -	\$ 5,690,937
Construction in progress	<u>1,062,638</u>	<u>1,894,059</u>	<u>1,062,638</u>	<u>1,894,059</u>
Total capital assets not being depreciated	<u>6,753,575</u>	<u>1,894,059</u>	<u>1,062,638</u>	<u>7,584,996</u>
<b><u>Capital assets being depreciated:</u></b>				
Buildings	99,025,633	2,771,834	-	101,797,467
Building improvements	838,490	48,950	-	887,440
Equipment	11,241,727	1,449,608	-	12,691,335
Vehicles	<u>659,691</u>	<u>83,729</u>	<u>-</u>	<u>743,420</u>
Total capital assets being depreciated	<u>111,765,541</u>	<u>4,354,121</u>	<u>-</u>	<u>116,119,662</u>
<b><u>Less Accumulated Depreciation for:</u></b>				
Buildings	40,931,223	1,425,398	-	42,356,621
Building improvements	758,274	10,062	-	768,336
Equipment	6,639,498	721,325	-	7,360,823
Vehicles	<u>415,617</u>	<u>61,986</u>	<u>-</u>	<u>477,603</u>
Total accumulated depreciation	<u>48,744,612</u>	<u>2,218,771</u>	<u>-</u>	<u>50,963,383</u>
Net capital assets being depreciated	<u>63,020,929</u>	<u>2,135,350</u>	<u>-</u>	<u>65,156,279</u>
Net governmental activities capital assets	<u>\$ 69,774,504</u>	<u>\$ 4,029,409</u>	<u>\$ 1,062,638</u>	<u>\$ 72,741,275</u>

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

<i><b>Governmental Activities</b></i>	<i><b>Depreciation</b></i>
Regular programs	\$ 513,572
Special programs	5,215
Other instructional programs	54,481
Pupils	17,108
Instructional staff	7,578
General administration	25,831
Business	42,254
Operations and maintenance	1,477,854
Central	17,109
Other supporting services	<u>57,769</u>
Total depreciation expense - governmental activities	<u>\$ 2,218,771</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 7 - LONG TERM LIABILITIES

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2018:

	<b><i>Beginning Balance (as restated)</i></b>	<b><i>Additions</i></b>	<b><i>Deletions</i></b>	<b><i>Ending Balance</i></b>	<b><i>Due Within One Year</i></b>
General obligation bonds	\$ 985,000	\$ -	\$ 985,000	\$ -	\$ -
Total bonds payable	<u>985,000</u>	<u>-</u>	<u>985,000</u>	<u>-</u>	<u>-</u>
Compensated absences	295,733	509,336	500,464	304,605	304,605
Other post-employment benefits	38,033,040	9,094,520	1,048,546	46,079,014	-
Net pension liability - IMRF	6,876,737	2,401,848	8,058,337	1,220,248	-
Net pension liability - TRS	<u>2,940,530</u>	<u>938,521</u>	<u>223,447</u>	<u>3,655,604</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 49,131,040</u>	<u>\$ 12,944,225</u>	<u>\$ 10,815,794</u>	<u>\$ 51,259,471</u>	<u>\$ 304,605</u>

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

## NOTE 8 - RISK MANAGEMENT

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

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

The District is self-insured for dental and medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$130,000 per employee or an aggregate of 135% of the Average Claim Value per employee, as provided by stop-loss provisions incorporated in the plan.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 8 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2018, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$1,281,409. 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, 2017 and June 30, 2018, changes in the liability reported for unpaid claims is summarized as follows:

	<i>Claims Payable Beginning of Year (as restated)</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2017	<u>\$ 1,020,143</u>	<u>\$ 7,124,719</u>	<u>\$ 6,388,159</u>	<u>\$ 1,756,703</u>
Fiscal Year 2018	<u>\$ 1,756,703</u>	<u>\$ 6,284,903</u>	<u>\$ 6,760,197</u>	<u>\$ 1,281,409</u>

## NOTE 9 - JOINT AGREEMENTS

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

## NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

### Teachers' Health Insurance Security

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

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

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

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.18% of pay during the year ended June 30, 2018. State of Illinois contributions were \$395,127, and the District recognized revenues and expenditures of this amount during the year.

*Contributions.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.88% during the year ended June 30, 2018. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2018, the District paid \$294,671 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

*THIS Fiduciary Net Position.* Detailed information about the THIS Fund's fiduciary net position as of June 30, 2017 is available in the separately issued THIS Annual Financial Report.

*Net OPEB Liability.* At June 30, 2018, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 34,858,896
State's proportionate share of the collective net OPEB liability associated with the District	<u>45,778,392</u>
Total	<u>\$ 80,637,288</u>

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2016 rolled forward to June 30, 2017. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2017 and 2016, the District's proportion was 0.134333% and 0.125659%, respectively.



# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

*Actuarial Assumptions.* The net OPEB liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary Increases	3.25% to 9.25%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.59% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2020

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

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2014.

*Discount Rate.* At June 30, 2017, the discount rate used to measure the total OPEB liability was a blended rate of 3.56%, which was a change from the June 30, 2016 rate of 2.85%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

*Sensitivity of the Net OPEB Liability to Changes in the Discount Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.56%) or 1-percentage-point higher (4.56%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 41,830,545</u>	<u>\$ 34,858,896</u>	<u>\$ 29,280,551</u>

*Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 4.09%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 6.09%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 28,134,735</u>	<u>\$ 34,858,896</u>	<u>\$ 44,510,399</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2018, the District recognized OPEB expense of \$2,903,743 and on-behalf revenue and expenditures of \$395,127 for support provided by the state. At June 30, 2018, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences Between Expected and Actual Experience	\$ -	\$ 19,744
Changes in Assumptions	-	4,150,412
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	384
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	2,035,360	-
District Contributions Subsequent to the Measurement Date	<u>294,671</u>	<u>-</u>
Total	<u>\$ 2,330,031</u>	<u>\$ 4,170,540</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$2,135,180)) will be recognized in OPEB expense as follows in these reporting years:

<i>Year Ending June 30,</i>	<i>Amount</i>
2019	\$ (328,022)
2020	(328,022)
2021	(328,022)
2022	(328,022)
2023	(327,926)
Thereafter	<u>(495,166)</u>
Total	<u>\$ (2,135,180)</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

### Retirees' Health Plan

*Plan Description.* The District administers a single-employer defined benefit healthcare plan ("the Retirees' Health Plan"). The plan provides health insurance contributions for eligible retirees and their spouses through the District's group health insurance plan, which covers both active and retired members. An employee retiring after attaining a specific age and completing a minimum number of years of service (depending on division) with the District, currently has the option to maintain health insurance after they retire (including subsidized beneficiary coverage). The system pays 95% of individual coverage and 50% of dependent coverage. Insurance is continued post-65 for those individuals covered under the Faculty and Administration division through the TRIP program maintained by the State of Illinois. The District also provides post-retirement death benefits in the amount of a participants compensation for retirees who die prior to attaining age 65.

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

*Contributions and Benefits Provided.* Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union. The District makes the same monthly health insurance contribution on behalf of the retiree as it makes on behalf of all other active employees during that year. The District contributes 50 percent and 95 percent of the current year premiums for a family and a single plan, respectively, for eligible retired plan members and their spouses. For the year ended 2018, the District contributed \$609,881 to the plan.

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

Retired Plan Members	57
Active Employees Not Yet Eligible	474
Active Employees Fully Eligible	-
Total	531

*Total OPEB Liability.* The District's total OPEB liability of \$11,220,118 was measured as of June 29, 2018, and was determined by an actuarial valuation as of July 1, 2017.

Inflation	3.00%
Election at Retirement (Eligible retirees for subsidized coverage)	100.00%
Election at Retirement (Faculty eligible for TRIP)	100.00%
Election at Retirement (IMRF participants without a subsidy)	-%
Discount Rate	2.98%
Healthcare Cost Trend Rate - Initial (Medical Plans)	6.50%
Healthcare Cost Trend Rate - Initial (Dental Plan)	3.50%
Healthcare Cost Trend Rate - Initial (TRIP)	5.00%
Healthcare Cost Trend Rate - Ultimate (Medical Plans)	4.50%
Healthcare Cost Trend Rate - Ultimate (Dental Plan & Trip)	Constant for All Years
Fiscal Year the Ultimate Rate is Reached	2028

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

The discount rate was based on the S&P Municipal Bond 20-Year High Grade Rate Index as of June 29, 2018.

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

The actuarial assumptions used in the June 29, 2018 valuation were based on assumptions about future events.

*Changes in Total OPEB Liability.* The District's changes in total OPEB liability for the year ended June 30, 2018 was as follows:

	<b>Total OPEB Liability</b>
Balance at June 30, 2017	\$ 3,683,123
Changes for the Year:	
Service Cost	680,532
Interest	100,670
Changes in Assumptions and Other Inputs	6,001,694
Benefit Payments	(609,881)
Other Changes	<u>1,363,980</u>
Net Changes	<u>7,536,995</u>
Balance at June 30, 2018	<u>\$ 11,220,118</u>

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.98%) or 1-percentage-point higher (3.98%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total OPEB Liability	<u>\$ 12,016,305</u>	<u>\$ 11,220,118</u>	<u>\$ 10,472,838</u>

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

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Total OPEB Liability	<u>\$ 10,104,497</u>	<u>\$ 11,220,118</u>	<u>\$ 12,525,187</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2018, the District recognized OPEB expense of \$1,548,100. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Assumption Changes	\$ 6,718,842	\$ 120,066
Total	<u>\$ 6,718,842</u>	<u>\$ 120,066</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the total OPEB liability for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$6,598,776) will be recognized in OPEB expense as follows:

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$6,598,776) will be recognized in OPEB expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2019	\$ 766,898
2020	766,898
2021	766,898
2022	766,898
2023	766,898
Thereafter	<u>2,764,286</u>
Total	<u>\$ 6,598,776</u>

## NOTE 11 - RETIREMENT SYSTEMS

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

### Teachers' Retirement System

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

## OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2019.

*Contributions.* The State of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2016 was 9.4 percent of creditable earnings. On July 1, 2016 the rate dropped to 9.0 percent of pay due to the expiration of the Early Retirement Option (ERO). The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2018, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$18,981,348 in pension contributions from the State of Illinois.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018, were \$197,534, and are deferred because they were paid after the June 30, 2017 measurement date.

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

For the year ended June 30, 2018, the District pension contribution was 10.10 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2018, were \$25,913, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2017 measurement date.

*Salary increases over 6 percent.* The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2018, the District paid \$105,708 to TRS for employer contributions due on salary increases in excess of 6 percent.

*TRS Fiduciary Net Position.* Detailed information about the TRS's fiduciary net position as of June 30, 2017 is available in the separately issued TRS Comprehensive Annual Financial Report.

*Net Pension Liability.* At June 30, 2018, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 3,655,604
State's proportionate share of the collective net pension liability associated with the District	192,870,069
Total	<u>\$ 196,525,673</u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2017 and 2016, the District's proportion was 0.00478938 percent and 0.00372521 percent, respectively.

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the June 30, 2017 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

*Mortality.* Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2014. The same assumptions were used in the June 30, 2016 valuation.

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

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	14.40 %	6.94 %
U.S. equities small/mid cap	3.60 %	8.09 %
International equities developed	14.40 %	7.46 %
Emerging market equities	3.60 %	10.15 %
U.S. bonds core	10.70 %	2.44 %
International debt developed	5.30 %	1.70 %
Real estate	15.00 %	5.44 %
Commodities (real return)	11.00 %	4.28 %
Hedge funds (absolute return)	8.00 %	4.16 %
Private equity	14.00 %	10.63 %

*Discount Rate.* At June 30, 2017, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was a change from the June 30, 2016 rate of 6.83 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2017 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.



# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

At June 30, 2016, the discount rate used to measure the total pension liability was 6.83 percent. The discount rate was lower than the actuarially-assumed rate of return on investments that year as well because TRS's fiduciary net position and the subsidy provided by *Tier 2* were not sufficient to cover all projected benefit payments.

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

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
District's proportionate share of the collective net pension liability	<u>\$ 4,491,386</u>	<u>\$ 3,655,604</u>	<u>\$ 2,971,028</u>

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2018, the District recognized pension expense of \$93,510 and on-behalf revenue of \$18,981,348 for support provided by the state. At June 30, 2018, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 39,704	\$ 1,687
Net difference between projected and actual earnings on pension plan investments	2,508	-
Assumption changes	243,985	105,045
Changes in proportion and differences between District contributions and proportionate share of contributions	690,829	1,192,562
District contributions subsequent to the measurement date	<u>223,447</u>	<u>-</u>
Total	<u>\$ 1,200,473</u>	<u>\$ 1,299,294</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$322,268)) will be recognized in pension expense as follows:

<b>Year Ending June 30,</b>	<b>Amount</b>
2019	\$ (314,384)
2020	(316,085)
2021	181,584
2022	109,510
2023	<u>17,107</u>
Total	<u>\$ (322,268)</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

### Illinois Municipal Retirement Fund

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

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

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

*Plan Membership.* At December 31, 2017, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	221
Inactive, non-retired members	134
Active members	<u>258</u>
Total	<u><u>613</u></u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

*Contributions.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2017 was 11.34 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Net Pension Liability/(Asset).* The net pension liability/(asset) was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the December 31, 2017 annual actuarial valuation included (a) 7.50% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) price inflation of 2.75%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Projected Returns/Risk</b>	
		<b>One Year Arithmetic</b>	<b>Ten Year Geometric</b>
Equities	37.00 %	8.30 %	6.85 %
International equities	18.00 %	8.45 %	6.75 %
Fixed income	28.00 %	3.05 %	3.00 %
Real estate	9.00 %	6.90 %	5.75 %
Alternatives	7.00 %		
Private equity		12.45 %	7.35 %
Hedge funds		5.35 %	5.05 %
Commodities		4.25 %	2.65 %
Cash equivalents	1.00 %	2.25 %	2.25 %

*Discount Rate.* The discount rate used to measure the total pension liability for IMRF was 7.50%. The discount rate calculated using the December 31, 2016 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

*Discount Rate Sensitivity.* The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.50% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total pension liability	\$ 69,713,527	\$ 62,528,518	\$ 56,550,707
Plan fiduciary net position	61,308,270	61,308,270	61,308,270
Net pension liability/(asset)	<u>\$ 8,405,257</u>	<u>\$ 1,220,248</u>	<u>\$ (4,757,563)</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

*Changes in Net Pension Liability/(Asset).* The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2017 was as follows:

	<i>Increase (Decrease)</i>		
	<i>Total Pension Liability</i>	<i>Plan Fiduciary Net Position</i>	<i>Net Pension Liability/ (Asset)</i>
	<i>(a)</i>	<i>(b)</i>	<i>(a) - (b)</i>
Balances at December 31, 2016	\$ 61,001,940	\$ 54,125,203	\$ 6,876,737
Service cost	1,168,189	-	1,168,189
Interest on total pension liability	4,479,795	-	4,479,795
Differences between expected and actual experience of the total pension liability	1,658,833	-	1,658,833
Change of assumptions	(2,069,370)	-	(2,069,370)
Benefit payments, including refunds of employee contributions	(3,710,869)	(3,710,869)	-
Contributions - employer	-	1,598,828	(1,598,828)
Contributions - employee	-	568,220	(568,220)
Net investment income	-	9,593,453	(9,593,453)
Other (net transfer)	-	(866,565)	866,565
Balances at December 31, 2017	\$ 62,528,518	\$ 61,308,270	\$ 1,220,248

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2018, the District recognized pension expense of \$2,401,848. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 1,676,086	\$ 568,751
Assumption changes	205,303	1,659,456
Net difference between projected and actual earnings on pension plan investments	1,756,405	4,499,562
Contributions subsequent to the measurement date	<u>755,478</u>	<u>-</u>
Total	<u>\$ 4,393,272</u>	<u>\$ 6,727,769</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(3,089,975)) will be recognized in pension expense as follows:

<i>Year Ending December 31,</i>	<i>Amount</i>
2018	\$ (64,422)
2019	(720,950)
2020	(1,174,414)
2021	<u>(1,130,189)</u>
Total	<u>\$ (3,089,975)</u>

## NOTE 12 - CONSTRUCTION COMMITMENTS

As of June 30, 2018, the District is committed to approximately \$2,167,691 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

## NOTE 13 - CONTINGENT LIABILITIES

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

## NOTE 14 - STATE AND FEDERAL AID CONTINGENCIES

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

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 83, *Asset Retirement Obligations*, GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 85, *Omnibus 2017*, GASB Statement No. 86, *Certain Debt Extinguishment Issues*, GASB Statement No. 87, *Leases*, GASB Statement No. 88, *Certain Disclosures Related to Debt Including Direct Borrowings and Direct Placements*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, and GASB Statement No. 90, *Majority Equity Interests an amendment of GASB Statements No. 14 and No. 61*. Application of these standards may restate portions of these 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, 2018

## NOTE 16 - DEFERRED COMPENSATION PLAN

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

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

## NOTE 17 - RESTATEMENT

Net position has been restated due to the implementation of GASB Statement No. 75. The restatement is necessary to record the prior year net OPEB liability.

Net position was also restated to correct an error in prior year as the expenses in the Proprietary Funds were understated due to the exclusion of an accrual for May 2017 medical claims.

	<b><i>Governmental Activities</i></b>
Net position as previously reported, June 30, 2017	\$ 168,466,751
Adjustment to record the net OPEB liability as of June 30, 2017 for THIS	(34,349,917)
Adjustment to record deferred outflows of resources related to OPEB as of June 30, 2017 for THIS	259,584
Adjustment to record the net OPEB liability as of June 30, 2017 for the District's plan	(3,683,123)
Adjustment to remove the OPEB obligation report as of June 30, 2017	37,034
Adjustment to include May 2017 medical claims accrual	<u>(563,481)</u>
Net position as restated, June 30, 2017	<u><u>\$ 130,166,848</u></u>
	<b><i>Proprietary Funds</i></b>
Net position as previously reported, June 30, 2017	\$ 1,789,673
Adjustment to include May 2017 medical claims accrual	<u>(563,481)</u>
Net position as restated, June 30, 2017	<u><u>\$ 1,226,192</u></u>

Prior year change in net position of the Governmental Activities and the Proprietary Funds would have been decreased by \$563,481 related to the medical claims accrual.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## ILLINOIS MUNICIPAL RETIREMENT FUND

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

Four Most Recent Fiscal Years

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

**Notes to Schedule:**

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

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

See Auditors' Report and Notes to Required Supplementary Information



# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

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

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

### Notes to Schedule:

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

### Valuation date:

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

### Methods and assumptions used to determine contribution rates:

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

### Other information:

There were no benefit changes during the year.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## TEACHERS' RETIREMENT SYSTEM

### SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET PENSION LIABILITY AND DISTRICT CONTRIBUTIONS Four Most Recent Fiscal Years

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

**Notes to Schedule:**

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

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

**Key Assumptions:**

Long-term expected rate of return	7.00%	7.00%	7.50%	7.50%
Municipal bond index	3.58%	2.85%	3.73%	N/A
Single equivalent discount rate	7.00%	6.83%	7.47%	7.50%
Inflation rate	3.00%	2.50%	3.00%	3.00%
Projected salary increases	3.75% to 9.75%	3.25% to 9.25%	3.75% to 9.75%	5.75%
	composite	varying by service	varying by service	
	approximates 5.25%			

See Auditors' Report and Notes to Required Supplementary Information

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200****RETIREES' HEALTH PLAN****SCHEDULE OF CHANGES IN THE DISTRICT'S NET OPEB LIABILITY  
AND RELATED RATIOS  
Most Recent Fiscal Year**

	<b>2018</b>
<b>Total OPEB liability</b>	
Service cost	\$ 680,532
Interest	100,670
Changes of assumptions	6,001,694
Benefit payments, including refunds of member contributions	(609,881)
Other changes	<u>1,363,980</u>
<b>Net change in total OPEB liability</b>	<b>7,536,995</b>
<b>Total OPEB liability - beginning</b>	<u>3,683,123</u>
<b>Total OPEB liability - ending (a)</b>	<b><u>\$ 11,220,118</u></b>
<b>Plan fiduciary net position</b>	
Employer contributions	\$ 609,881
Employee contributions	-
Net investment income	-
Benefit payments, including refunds of member contributions	(609,881)
Administration	-
Other (net transfer)	<u>-</u>
<b>Net change in plan fiduciary net position</b>	<b>-</b>
<b>Plan fiduciary net position - beginning</b>	<u>-</u>
<b>Plan fiduciary net position - ending (b)</b>	<b><u>\$ -</u></b>
<b>District's net OPEB liability - ending (a) - (b)</b>	<b><u>\$ 11,220,118</u></b>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	<b>0.00%</b>
<b>Covered-employee payroll</b>	<b>\$ 46,739,840</b>
<b>District's net pension liability as a percentage of covered-employee payroll</b>	<b>24.01%</b>

**Notes to Schedule:**

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

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## TEACHERS' HEALTH INSURANCE SECURITY FUND

### SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE

#### OF THE COLLECTIVE NET OPEB LIABILITY AND DISTRICT CONTRIBUTIONS

Most Recent Fiscal Year

	<u>2018</u>
District's proportion of the net OPEB liability	0.134333%
District's proportionate share of the net OPEB liability	\$ 34,858,896
State's proportionate share of the net OPEB liability	<u>45,778,392</u>
Total net OPEB liability	<u>\$ 80,637,288</u>
Covered-employee payroll	\$ 32,771,212
District's proportionate share of the net OPEB liability as a percentage of covered payroll	106.37%
Plan fiduciary net position as a percentage of the total pension liability	-0.17%
Contractually required contribution	\$ 294,671
Contributions in relation to the contractually required contribution	<u>(294,671)</u>
Contribution deficiency (excess)	<u>-</u>
Contributions as a percentage of covered employee payroll	0.8992%

#### Notes to Schedule:

The District implemented GASB 75 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

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

#### Key Assumptions:

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

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 48,784,815	\$ 49,547,723	\$ 762,908	\$ 52,728,248
Special education levy	787,268	792,479	5,211	788,604
Corporate personal property replacement taxes	-	42,339	42,339	-
Regular tuition from other sources (out of state)	-	4,399	4,399	160
Summer school - tuition from pupils or parents (in state)	276,788	236,120	(40,668)	313,438
CTE - Tuition from other LEA's (in state)	-	-	-	93
Investment income	489,309	1,043,315	554,006	673,591
Sales to pupils - lunch	1,243,114	1,381,008	137,894	1,053,326
Sales to adults	198,137	208,079	9,942	199,391
Other food service	558,401	718,159	159,758	558,401
Admissions - athletic	195,982	27,372	(168,610)	26,751
Admissions - other	-	36,564	36,564	37,307
Fees	356,977	190,413	(166,564)	306,819
Book store sales	244,260	114,513	(129,747)	246,288
Rentals - regular textbook	714,837	936,492	221,655	896,208
Rentals - summer school textbook	512	245	(267)	1,037
Rentals	2,825	2,938	113	2,825
Impact fees from municipal or county governments	750	-	(750)	-
Payments of surplus monies from TIF districts	750,000	2,518,445	1,768,445	1,809,423
Driver's education fees	80	67,171	67,091	80
Other	94,447	161,541	67,094	69,971
Total local sources	54,698,502	58,029,315	3,330,813	59,711,961
<b>State sources</b>				
Evidence based funding formula	1,503,335	2,459,544	956,209	1,454,530
Special education - private facility tuition	430,588	271,712	(158,876)	430,588
Special education - extraordinary	392,433	-	(392,433)	392,432
Special education - personnel	600,393	-	(600,393)	600,394
Special education - orphanage - individual	14,312	(4,715)	(19,027)	11,954
Special education - summer school	7,485	-	(7,485)	7,485
CTE - Secondary program improvement	45,926	-	(45,926)	15,499
State free lunch & breakfast	2,040	3,877	1,837	2,661
Driver education	157,537	186,445	28,908	157,536
Truant alternative/optional education	-	-	-	48,805
Other restricted revenue from state sources	-	18,593	18,593	-
Total state sources	3,154,049	2,935,456	(218,593)	3,121,884

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Federal sources</b>				
National school lunch program	\$ 215,787	\$ 260,295	\$ 44,508	\$ 244,924
School breakfast program	37,796	42,985	5,189	44,272
Fresh fruits & vegetables	-	42,072	42,072	57,716
Food commodity credit	-	499	499	14,183
Title I - Low income	364,645	206,247	(158,398)	271,525
Federal - special education - IDEA - flow- through/low incident	784,870	641,235	(143,635)	821,658
Federal - special education - IDEA - room & board	1,311,946	1,386,683	74,737	1,269,161
CTE - Perkins - Title III E - tech. prep.	79,648	-	(79,648)	64,149
Title II - Eisenhower professional development formula	31,555	-	(31,555)	-
Title II - Teacher quality	-	48,337	48,337	59,554
Medicaid matching funds - administrative outreach	136,680	90,477	(46,203)	142,456
Medicaid matching funds - fee-for-service program	27,855	60,775	32,920	78,195
Other restricted revenue from federal sources	<u>-</u>	<u>184,247</u>	<u>184,247</u>	<u>104,503</u>
Total federal sources	<u>2,990,782</u>	<u>2,963,852</u>	<u>(26,930)</u>	<u>3,172,296</u>
Total revenues	<u>60,843,333</u>	<u>63,928,623</u>	<u>3,085,290</u>	<u>66,006,141</u>
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	21,729,623	21,467,543	262,080	20,776,590
Employee benefits	4,494,633	3,964,660	529,973	3,978,218
Purchased services	1,384,015	1,238,736	145,279	1,020,871
Supplies and materials	1,527,832	973,998	553,834	1,037,795
Capital outlay	1,842,121	1,849,567	(7,446)	1,734,474
Other objects	49,735	14,666	35,069	46,302
Termination benefits	<u>-</u>	<u>-</u>	<u>-</u>	<u>(240)</u>
Total	<u>31,027,959</u>	<u>29,509,170</u>	<u>1,518,789</u>	<u>28,594,010</u>
<b>Special education programs</b>				
Salaries	5,078,141	5,798,745	(720,604)	5,250,684
Employee benefits	1,178,989	1,212,837	(33,848)	1,035,791
Purchased services	38,000	18,475	19,525	25,272
Supplies and materials	116,100	45,101	70,999	38,346
Capital outlay	<u>5,475</u>	<u>2,926</u>	<u>2,549</u>	<u>9,164</u>
Total	<u>6,416,705</u>	<u>7,078,084</u>	<u>(661,379)</u>	<u>6,359,257</u>

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Remedial and supplemental programs K - 12</b>				
Salaries	\$ 29,620	\$ 63,307	\$ (33,687)	\$ 71,649
Employee benefits	10,559	515	10,044	18,606
Purchased services	11,000	13,271	(2,271)	3,538
Supplies and materials	<u>6,500</u>	<u>71,927</u>	<u>(65,427)</u>	<u>5,945</u>
Total	<u>57,679</u>	<u>149,020</u>	<u>(91,341)</u>	<u>99,738</u>
<b>CTE programs</b>				
Salaries	150,669	90,248	60,421	82,232
Employee benefits	23,054	12,862	10,192	14,102
Purchased services	13,500	1,617	11,883	20,385
Supplies and materials	57,350	33,303	24,047	24,442
Capital outlay	-	(6,787)	6,787	88,875
Other objects	<u>45,000</u>	<u>-</u>	<u>45,000</u>	<u>-</u>
Total	<u>289,573</u>	<u>131,243</u>	<u>158,330</u>	<u>230,036</u>
<b>Interscholastic programs</b>				
Salaries	2,059,784	2,236,999	(177,215)	2,078,485
Employee benefits	103,802	135,757	(31,955)	95,538
Purchased services	275,118	184,898	90,220	221,400
Supplies and materials	198,675	174,001	24,674	174,119
Capital outlay	69,700	75,208	(5,508)	54,118
Other objects	<u>47,356</u>	<u>42,712</u>	<u>4,644</u>	<u>43,168</u>
Total	<u>2,754,435</u>	<u>2,849,575</u>	<u>(95,140)</u>	<u>2,666,828</u>
<b>Summer school programs</b>				
Salaries	5,641	313,755	(308,114)	304,548
Employee benefits	1,291	4,602	(3,311)	7,488
Purchased services	-	-	-	1,686
Supplies and materials	<u>-</u>	<u>24,160</u>	<u>(24,160)</u>	<u>11,870</u>
Total	<u>6,932</u>	<u>342,517</u>	<u>(335,585)</u>	<u>325,592</u>
<b>Driver's education programs</b>				
Salaries	879,194	719,851	159,343	808,025
Employee benefits	140,467	102,287	38,180	127,625
Purchased services	11,500	6,038	5,462	8,368
Supplies and materials	8,300	3,402	4,898	921
Capital outlay	<u>86,000</u>	<u>71,570</u>	<u>14,430</u>	<u>-</u>
Total	<u>1,125,461</u>	<u>903,148</u>	<u>222,313</u>	<u>944,939</u>
<b>Truant's alternative and optional programs</b>				
Salaries	1,247,545	171,053	1,076,492	136,016
Employee benefits	<u>22,527</u>	<u>22,983</u>	<u>(456)</u>	<u>16,618</u>
Total	<u>1,270,072</u>	<u>194,036</u>	<u>1,076,036</u>	<u>152,634</u>

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Special education programs K -12 - private tuition</b>				
Other objects	\$ 4,200,000	\$ 5,003,947	\$ (803,947)	\$ 4,444,390
Total	<u>4,200,000</u>	<u>5,003,947</u>	<u>(803,947)</u>	<u>4,444,390</u>
<b>Truants alternative/opt. ed. programs private tuition</b>				
Other objects	<u>119,000</u>	<u>-</u>	<u>119,000</u>	<u>-</u>
Total	<u>119,000</u>	<u>-</u>	<u>119,000</u>	<u>-</u>
Total instruction	<u>47,267,816</u>	<u>46,160,740</u>	<u>1,107,076</u>	<u>43,817,424</u>
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	1,123,563	1,181,359	(57,796)	1,087,613
Employee benefits	196,505	145,372	51,133	121,458
Purchased services	112,600	60,950	51,650	27,899
Supplies and materials	44,125	22,046	22,079	26,467
Other objects	<u>40</u>	<u>10</u>	<u>30</u>	<u>-</u>
Total	<u>1,476,833</u>	<u>1,409,737</u>	<u>67,096</u>	<u>1,263,437</u>
<b>Guidance services</b>				
Salaries	2,905,836	2,974,346	(68,510)	2,809,166
Employee benefits	475,696	509,165	(33,469)	506,622
Purchased services	22,900	16,460	6,440	14,740
Supplies and materials	9,700	4,712	4,988	7,423
Capital outlay	-	-	-	1,372
Other objects	<u>2,600</u>	<u>1,086</u>	<u>1,514</u>	<u>1,679</u>
Total	<u>3,416,732</u>	<u>3,505,769</u>	<u>(89,037)</u>	<u>3,341,002</u>
<b>Health services</b>				
Salaries	127,600	140,492	(12,892)	138,336
Employee benefits	24,284	22,420	1,864	14,137
Purchased services	130,425	128,564	1,861	114,918
Supplies and materials	7,080	4,920	2,160	5,240
Capital outlay	18,105	-	18,105	-
Other objects	<u>100</u>	<u>-</u>	<u>100</u>	<u>59</u>
Total	<u>307,594</u>	<u>296,396</u>	<u>11,198</u>	<u>272,690</u>

See Auditors' Report and Notes to Required Supplementary Information



# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Psychological services</b>				
Salaries	\$ 445,556	\$ 335,092	\$ 110,464	\$ 236,261
Employee benefits	49,043	53,826	(4,783)	28,472
Purchased services	30,000	26,444	3,556	19,166
Supplies and materials	5,000	2,222	2,778	2,454
Other objects	<u>3,300</u>	<u>24,196</u>	<u>(20,896)</u>	<u>44,367</u>
Total	<u>532,899</u>	<u>441,780</u>	<u>91,119</u>	<u>330,720</u>
<b>Speech pathology and audiology services</b>				
Purchased services	<u>30,000</u>	<u>15,784</u>	<u>14,216</u>	<u>84,016</u>
Total	<u>30,000</u>	<u>15,784</u>	<u>14,216</u>	<u>84,016</u>
<b>Other support services - pupils</b>				
Salaries	1,329,122	1,340,791	(11,669)	1,322,921
Employee benefits	248,108	240,866	7,242	198,281
Purchased services	278,400	213,839	64,561	216,332
Supplies and materials	<u>58,510</u>	<u>49,983</u>	<u>8,527</u>	<u>45,236</u>
Total	<u>1,914,140</u>	<u>1,845,479</u>	<u>68,661</u>	<u>1,782,770</u>
Total pupils	<u>7,678,198</u>	<u>7,514,945</u>	<u>163,253</u>	<u>7,074,635</u>
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	465,867	308,351	157,516	613,429
Employee benefits	94,043	18,287	75,756	110,809
Purchased services	258,972	167,376	91,596	98,119
Supplies and materials	143,800	73,072	70,728	41,510
Other objects	<u>12,950</u>	<u>13,685</u>	<u>(735)</u>	<u>13,892</u>
Total	<u>975,632</u>	<u>580,771</u>	<u>394,861</u>	<u>877,759</u>
<b>Educational media services</b>				
Salaries	573,807	573,780	27	513,210
Employee benefits	118,001	101,502	16,499	86,307
Purchased services	44,100	40,893	3,207	41,460
Supplies and materials	40,418	39,767	651	35,387
Capital outlay	6,500	6,500	-	9,206
Other objects	<u>680</u>	<u>445</u>	<u>235</u>	<u>235</u>
Total	<u>783,506</u>	<u>762,887</u>	<u>20,619</u>	<u>685,805</u>
<b>Assessment and testing</b>				
Salaries	-	33,095	(33,095)	37,320
Employee benefits	-	35	(35)	129
Purchased services	80,220	130,689	(50,469)	65,074
Supplies and materials	<u>4,000</u>	<u>5,197</u>	<u>(1,197)</u>	<u>1,991</u>
Total	<u>84,220</u>	<u>169,016</u>	<u>(84,796)</u>	<u>104,514</u>
Total instructional staff	<u>1,843,358</u>	<u>1,512,674</u>	<u>330,684</u>	<u>1,668,078</u>

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>General administration</b>				
<b>Board of education services</b>				
Salaries	\$ 37,042	\$ 36,316	\$ 726	\$ 35,105
Purchased services	406,500	615,126	(208,626)	493,973
Supplies and materials	11,750	7,743	4,007	11,984
Other objects	24,000	57,481	(33,481)	104,191
Total	479,292	716,666	(237,374)	645,253
<b>Executive administration services</b>				
Salaries	358,368	1,560,840	(1,202,472)	559,943
Employee benefits	70,547	176,236	(105,689)	79,582
Purchased services	58,900	11,541	47,359	24,505
Supplies and materials	4,750	3,320	1,430	2,699
Other objects	10,000	10,698	(698)	7,964
Total	502,565	1,762,635	(1,260,070)	674,693
<b>Special area administration services</b>				
Salaries	1,087,641	412,347	675,294	972,322
Employee benefits	193,099	270,848	(77,749)	288,841
Purchased services	1,500	2,408	(908)	1,382
Supplies and materials	5,500	4,336	1,164	3,130
Capital outlay	-	-	-	812
Other objects	1,000	625	375	130
Total	1,288,740	690,564	598,176	1,266,617
Total general administration	2,270,597	3,169,865	(899,268)	2,586,563
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	468,101	560,685	(92,584)	534,878
Employee benefits	74,566	86,274	(11,708)	70,317
Purchased services	24,000	26,623	(2,623)	20,595
Supplies and materials	21,580	9,827	11,753	10,479
Other objects	1,515	190	1,325	729
Total	589,762	683,599	(93,837)	636,998
<b>Other support services - school administration</b>				
Salaries	586,604	706,723	(120,119)	687,073
Employee benefits	150,228	130,941	19,287	132,720
Total	736,832	837,664	(100,832)	819,793
Total school administration	1,326,594	1,521,263	(194,669)	1,456,791

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Business</b>				
<b>Fiscal services</b>				
Salaries	\$ 807,391	\$ 357,411	\$ 449,980	\$ 495,911
Employee benefits	135,893	93,327	42,566	115,705
Purchased services	45,500	114,145	(68,645)	103,002
Supplies and materials	9,150	8,585	565	9,906
Other objects	14,000	44,736	(30,736)	34,076
Total	1,011,934	618,204	393,730	758,600
<b>Operation and maintenance of plant services</b>				
Salaries	-	1,000	(1,000)	-
Purchased services	85,000	-	85,000	99,723
Supplies and materials	2,500	-	2,500	33
Total	87,500	1,000	86,500	99,756
<b>Food services</b>				
Salaries	988,066	881,074	106,992	820,231
Employee benefits	237,254	201,230	36,024	151,146
Purchased services	75,793	17,529	58,264	28,762
Supplies and materials	1,052,572	1,178,398	(125,826)	1,051,589
Capital outlay	185,000	167,042	17,958	35,444
Other objects	2,200	1,847	353	2,056
Total	2,540,885	2,447,120	93,765	2,089,228
<b>Internal services</b>				
Salaries	78,651	88,225	(9,574)	76,116
Employee benefits	58,123	11,012	47,111	26,818
Purchased services	185,000	70,145	114,855	13,984
Supplies and materials	15,000	59	14,941	4,171
Capital outlay	-	-	-	7,339
Total	336,774	169,441	167,333	128,428
Total business	3,977,093	3,235,765	741,328	3,076,012
<b>Central</b>				
<b>Information services</b>				
Salaries	154,272	57,563	96,709	139,357
Employee benefits	27,325	18,569	8,756	31,003
Purchased services	62,630	100,134	(37,504)	52,473
Supplies and materials	6,475	3,586	2,889	3,897
Other objects	350	326	24	334
Total	251,052	180,178	70,874	227,064

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Staff services</b>				
Salaries	\$ 275,726	\$ 226,166	\$ 49,560	\$ 356,748
Employee benefits	39,697	36,026	3,671	45,540
Purchased services	52,700	96,882	(44,182)	110,897
Supplies and materials	2,750	4,944	(2,194)	(1,013)
Other objects	<u>8,000</u>	<u>15,056</u>	<u>(7,056)</u>	<u>8,066</u>
Total	<u>378,873</u>	<u>379,074</u>	<u>(201)</u>	<u>520,238</u>
<b>Data processing services</b>				
Salaries	462,232	469,072	(6,840)	450,976
Employee benefits	88,381	97,523	(9,142)	67,258
Purchased services	158,000	191,515	(33,515)	92,126
Supplies and materials	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>128</u>
Total	<u>712,613</u>	<u>758,110</u>	<u>(45,497)</u>	<u>610,488</u>
Total central	<u>1,342,538</u>	<u>1,317,362</u>	<u>25,176</u>	<u>1,357,790</u>
<b>Other supporting services</b>				
Salaries	-	97,123	(97,123)	73,237
Employee benefits	12,919	12,358	561	12,163
Purchased services	-	1,800	(1,800)	1,000
Supplies and materials	<u>-</u>	<u>796</u>	<u>(796)</u>	<u>-</u>
Total	<u>12,919</u>	<u>112,077</u>	<u>(99,158)</u>	<u>86,400</u>
Total support services	<u>18,451,297</u>	<u>18,383,951</u>	<u>67,346</u>	<u>17,306,269</u>
<b>Community services</b>				
Purchased services	15,200	116,027	(100,827)	159,526
Supplies and materials	-	1,526	(1,526)	-
Other objects	<u>-</u>	<u>288,606</u>	<u>(288,606)</u>	<u>436,350</u>
Total community services	<u>15,200</u>	<u>406,159</u>	<u>(390,959)</u>	<u>595,876</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for special education programs</b>				
Purchased services	<u>75,000</u>	<u>18,249</u>	<u>56,751</u>	<u>28,103</u>
Total	<u>75,000</u>	<u>18,249</u>	<u>56,751</u>	<u>28,103</u>

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Payments for community college programs - tuition</b>				
Other objects	\$ 31,000	\$ 5,822	\$ 25,178	\$ 7,210
Total	31,000	5,822	25,178	7,210
<b>Other Payments to In-State Govt. Units</b>				
Other objects	201,000	-	201,000	-
Total	201,000	-	201,000	-
Total payments to other districts and governmental units	307,000	24,071	282,929	35,313
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on capital lease	-	-	-	1,260
Principal payments capital lease	-	-	-	44,363
Total	-	-	-	45,623
Total debt services	-	-	-	45,623
Total expenditures	66,041,313	64,974,921	1,066,392	61,800,505
Excess (deficiency) of revenues over expenditures	(5,197,980)	(1,046,298)	4,151,682	4,205,636
Net change in fund balance	<u>\$ (5,197,980)</u>	(1,046,298)	<u>\$ 4,151,682</u>	4,205,636
Fund balance, beginning of year		82,137,098		77,931,462
Fund balance, end of year		<u>\$ 81,090,800</u>		<u>\$ 82,137,098</u>

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## TORT IMMUNITY AND JUDGMENT FUND

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

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Tort immunity levy	\$ 984,085	\$ 986,932	\$ 2,847	\$ 1,070,570
Investment income	22,269	52,016	29,747	31,942
Refund of prior years' expenditures	-	53,186	53,186	-
Total local sources	<u>1,006,354</u>	<u>1,092,134</u>	<u>85,780</u>	<u>1,102,512</u>
Total revenues	<u>1,006,354</u>	<u>1,092,134</u>	<u>85,780</u>	<u>1,102,512</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>704,160</u>	<u>389,101</u>	<u>315,059</u>	<u>471,836</u>
Total	<u>704,160</u>	<u>389,101</u>	<u>315,059</u>	<u>471,836</u>
<b>Unemployment insurance payments</b>				
Purchased services	<u>62,500</u>	<u>22,523</u>	<u>39,977</u>	<u>65,282</u>
Total	<u>62,500</u>	<u>22,523</u>	<u>39,977</u>	<u>65,282</u>
<b>Insurance payments (regular or self-insurance)</b>				
Purchased services	<u>183,677</u>	<u>183,949</u>	<u>(272)</u>	<u>196,005</u>
Total	<u>183,677</u>	<u>183,949</u>	<u>(272)</u>	<u>196,005</u>
<b>Judgment and settlements</b>				
Other objects	<u>7,000</u>	<u>8,452</u>	<u>(1,452)</u>	<u>1,089</u>
Total	<u>7,000</u>	<u>8,452</u>	<u>(1,452)</u>	<u>1,089</u>
<b>Educational, inspectional, supervisory services related to loss prevention or reduction</b>				
Purchased services	-	27,531	(27,531)	26,540
Capital outlay	<u>-</u>	<u>73,244</u>	<u>(73,244)</u>	<u>64,017</u>
Total	<u>-</u>	<u>100,775</u>	<u>(100,775)</u>	<u>90,557</u>

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## TORT IMMUNITY AND JUDGMENT FUND

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

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Legal services</b>				
Purchased services	\$ 50,000	\$ 25,000	\$ 25,000	\$ 25,000
Total	50,000	25,000	25,000	25,000
Total general administration	1,007,337	729,800	277,537	849,769
Total support services	1,007,337	729,800	277,537	849,769
Total expenditures	1,007,337	729,800	277,537	849,769
Net change in fund balance	<u>\$ (983)</u>	362,334	<u>\$ 363,317</u>	252,743
Fund balance, beginning of year		4,423,217		4,170,474
Fund balance, end of year		<u>\$ 4,785,551</u>		<u>\$ 4,423,217</u>

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## OPERATIONS AND MAINTENANCE FUND

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

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 9,776,719	\$ 9,878,441	\$ 101,722	\$ 10,503,228
Corporate personal property replacement taxes	890,328	911,448	21,120	1,598,934
Investment income	23,334	50,533	27,199	21,668
Rentals	12,735	4,515	(8,220)	12,735
Other	14,448	48,998	34,550	14,448
Total local sources	<u>10,717,564</u>	<u>10,893,935</u>	<u>176,371</u>	<u>12,151,013</u>
Total revenues	<u>10,717,564</u>	<u>10,893,935</u>	<u>176,371</u>	<u>12,151,013</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Operation and maintenance of plant services</b>				
Salaries	2,979,939	3,500,293	(520,354)	3,094,216
Employee benefits	675,599	568,645	106,954	582,163
Purchased services	1,177,000	1,119,343	57,657	911,699
Supplies and materials	1,263,000	1,004,996	258,004	1,055,048
Capital outlay	275,000	198,681	76,319	180,753
Other objects	5,000	3,222	1,778	4,063
Total	<u>6,375,538</u>	<u>6,395,180</u>	<u>(19,642)</u>	<u>5,827,942</u>
Total business	<u>6,375,538</u>	<u>6,395,180</u>	<u>(19,642)</u>	<u>5,827,942</u>
Total support services	<u>6,375,538</u>	<u>6,395,180</u>	<u>(19,642)</u>	<u>5,827,942</u>
Total expenditures	<u>6,375,538</u>	<u>6,395,180</u>	<u>(19,642)</u>	<u>5,827,942</u>
Excess (deficiency) of revenues over expenditures	<u>4,342,026</u>	<u>4,498,755</u>	<u>156,729</u>	<u>6,323,071</u>
<b>Other financing sources (uses)</b>				
Transfer to capital projects fund	<u>(2,607,200)</u>	<u>(2,607,200)</u>	<u>-</u>	<u>(3,792,513)</u>
Total other financing sources (uses)	<u>(2,607,200)</u>	<u>(2,607,200)</u>	<u>-</u>	<u>(3,792,513)</u>
Net change in fund balance	<u>\$ 1,734,826</u>	1,891,555	<u>\$ 156,729</u>	2,530,558
Fund balance, beginning of year		<u>2,654,298</u>		<u>123,740</u>
Fund balance, end of year		<u>\$ 4,545,853</u>		<u>\$ 2,654,298</u>

See Auditors' Report and Notes to Required Supplementary Information



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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2018  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 925,040	\$ 929,937	\$ 4,897	\$ 979,610
Investment income	<u>14,984</u>	<u>33,675</u>	<u>18,691</u>	<u>22,190</u>
Total local sources	<u>940,024</u>	<u>963,612</u>	<u>23,588</u>	<u>1,001,800</u>
<b>State sources</b>				
Transportation - regular/vocational	540	456	(84)	468
Transportation - special education	<u>1,175,994</u>	<u>1,098,754</u>	<u>(77,240)</u>	<u>1,034,157</u>
Total state sources	<u>1,176,534</u>	<u>1,099,210</u>	<u>(77,324)</u>	<u>1,034,625</u>
Total revenues	<u>2,116,558</u>	<u>2,062,822</u>	<u>(53,736)</u>	<u>2,036,425</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Salaries	37,864	36,195	1,669	30,272
Employee benefits	37,083	5,132	31,951	6,847
Purchased services	2,107,378	1,929,420	177,958	1,967,516
Supplies and materials	17,700	21,054	(3,354)	10,942
Other objects	<u>4,600</u>	<u>3,697</u>	<u>903</u>	<u>2,989</u>
Total	<u>2,204,625</u>	<u>1,995,498</u>	<u>209,127</u>	<u>2,018,566</u>
Total business	<u>2,204,625</u>	<u>1,995,498</u>	<u>209,127</u>	<u>2,018,566</u>
Total support services	<u>2,204,625</u>	<u>1,995,498</u>	<u>209,127</u>	<u>2,018,566</u>
Total expenditures	<u>2,204,625</u>	<u>1,995,498</u>	<u>209,127</u>	<u>2,018,566</u>
Net change in fund balance	<u>\$ (88,067)</u>	67,324	<u>\$ 155,391</u>	17,859
Fund balance, beginning of year		<u>3,103,194</u>		<u>3,085,335</u>
Fund balance, end of year		<u>\$ 3,170,518</u>		<u>\$ 3,103,194</u>

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 2,411,008	\$ 1,185,576	\$ (1,225,432)	\$ 1,285,917
Social security/medicare only levy	-	1,236,237	1,236,237	1,338,229
Corporate personal property replacement taxes	91,045	124,289	33,244	123,689
Investment income	<u>7,934</u>	<u>31,634</u>	<u>23,700</u>	<u>21,420</u>
Total local sources	<u>2,509,987</u>	<u>2,577,736</u>	<u>67,749</u>	<u>2,769,255</u>
Total revenues	<u>2,509,987</u>	<u>2,577,736</u>	<u>67,749</u>	<u>2,769,255</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	-	577,595	(577,595)	499,874
Pre-K programs	509,654	-	509,654	-
Special education programs	190,660	396,794	(206,134)	349,405
Remedial and supplemental programs K - 12	5,611	823	4,788	6,611
CTE programs	8,920	21,459	(12,539)	20,848
Interscholastic programs	152,231	176,163	(23,932)	157,696
Summer school programs	1,829	9,913	(8,084)	7,662
Driver's education programs	12,748	10,090	2,658	12,452
Truant's alternative and optional programs	<u>-</u>	<u>10,219</u>	<u>(10,219)</u>	<u>4,294</u>
Total instruction	<u>881,653</u>	<u>1,203,056</u>	<u>(321,403)</u>	<u>1,058,842</u>
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	75,867	98,129	(22,262)	81,191
Guidance services	320,481	102,488	217,993	96,812
Health services	4,819	7,084	(2,265)	41,507
Psychological services	6,617	4,690	1,927	3,367
Speech pathology and audiology services	-	1	(1)	-
Other support services - pupils	<u>233,164</u>	<u>243,040</u>	<u>(9,876)</u>	<u>282,653</u>
Total pupils	<u>640,948</u>	<u>455,432</u>	<u>185,516</u>	<u>505,530</u>
<b>Instructional staff</b>				
Improvement of instructional staff	5,307	19,118	(13,811)	21,869
Educational media services	19,311	27,743	(8,432)	33,079
Assessment and testing	<u>-</u>	<u>3,612</u>	<u>(3,612)</u>	<u>2,755</u>
Total instructional staff	<u>24,618</u>	<u>50,473</u>	<u>(25,855)</u>	<u>57,703</u>

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>General administration</b>				
Board of education services	\$ 8,018	\$ 6,448	\$ 1,570	\$ 6,752
Executive administration services	27,099	133,907	(106,808)	47,853
Special area administration services	91,879	39,038	52,841	73,398
Total general administration	126,996	179,393	(52,397)	128,003
<b>School administration</b>				
Office of the principal services	25,048	28,298	(3,250)	27,881
Other support services - school administration	-	10,334	(10,334)	10,119
Total school administration	25,048	38,632	(13,584)	38,000
<b>Business</b>				
Fiscal services	102,459	67,886	34,573	79,794
Operations and maintenance of plant services	668,469	671,713	(3,244)	628,284
Pupil transportation services	-	7,454	(7,454)	5,746
Food services	7,110	159,881	(152,771)	143,287
Internal services	15,056	16,421	(1,365)	14,473
Total business	793,094	923,355	(130,261)	871,584
<b>Central</b>				
Information services	24,301	11,703	12,598	28,273
Staff services	44,655	42,732	1,923	82,132
Data processing services	87,571	86,485	1,086	84,505
Total central	156,527	140,920	15,607	194,910
<b>Other supporting services</b>	15,731	16,614	(883)	14,419
Total support services	1,782,962	1,804,819	(21,857)	1,810,149
Total expenditures	2,664,615	3,007,875	(343,260)	2,868,991
Net change in fund balance	\$ (154,628)	(430,139)	\$ (275,511)	(99,736)
Fund balance, beginning of year		2,857,887		2,957,623
Fund balance, end of year		\$ 2,427,748		\$ 2,857,887

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## WORKING CASH FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 888,793	\$ 904,151	\$ 15,358	\$ 994,460
Investment income	<u>25,986</u>	<u>40,012</u>	<u>14,026</u>	<u>40,108</u>
Total local sources	<u>914,779</u>	<u>944,163</u>	<u>29,384</u>	<u>1,034,568</u>
Total revenues	<u>914,779</u>	<u>944,163</u>	<u>29,384</u>	<u>1,034,568</u>
<b>Expenditures</b>				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>914,779</u>	<u>944,163</u>	<u>29,384</u>	<u>1,034,568</u>
<b>Other financing sources (uses)</b>				
Permanent transfer to debt service fund - abatement	<u>(1,004,208)</u>	<u>(1,023,415)</u>	<u>(19,207)</u>	<u>(2,466,675)</u>
Total other financing sources (uses)	<u>(1,004,208)</u>	<u>(1,023,415)</u>	<u>(19,207)</u>	<u>(2,466,675)</u>
Net change in fund balance	<u>\$ (89,429)</u>	<u>(79,252)</u>	<u>\$ 10,177</u>	<u>(1,432,107)</u>
Fund balance, beginning of year		<u>3,537,655</u>		<u>4,969,762</u>
Fund balance, end of year		<u>\$ 3,458,403</u>		<u>\$ 3,537,655</u>

See Auditors' Report and Notes to Required Supplementary Information

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

### STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### Budgetary Data

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

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

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

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

#### Budget Reconciliations

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

	<i><b>Revenues</b></i>	<i><b>Expenditures</b></i>
General Fund Budgetary Basis	\$ 63,928,623	\$ 64,974,921
To adjust for on-behalf payments received	19,376,475	-
To adjust for on-behalf payments made	-	19,376,475
General Fund GAAP Basis	<u>\$ 83,305,098</u>	<u>\$ 84,351,396</u>

#### Excess of Expenditures over Budget

For the year ended June 30, 2018, expenditures exceeded budget in the Operations and Maintenance Fund and Municipal Retirement/Social Security Fund by \$19,642 and \$343,260, respectively. These excesses were funded by available fund balances.

See Auditors' Report

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ -	\$ (17,194)	\$ (17,194)	\$ (16,348)
Investment income	-	2,092	2,092	(2,181)
Total local sources	-	(15,102)	(15,102)	(18,529)
Total revenues	-	(15,102)	(15,102)	(18,529)
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	19,208	19,208	-	85,045
Principal payments on long term debt	985,000	985,000	-	2,335,000
Total	1,004,208	1,004,208	-	2,420,045
<b>Other debt service</b>				
Other objects	6,200	2,917	3,283	5,900
Total	6,200	2,917	3,283	5,900
Total debt services	1,010,408	1,007,125	3,283	2,425,945
Total expenditures	1,010,408	1,007,125	3,283	2,425,945
Excess (deficiency) of revenues over expenditures	(1,010,408)	(1,022,227)	(11,819)	(2,444,474)
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash fund - abatement	1,004,208	1,023,415	19,207	2,466,675
Total other financing sources (uses)	1,004,208	1,023,415	19,207	2,466,675
Net change in fund balance	\$ (6,200)	1,188	\$ 7,388	22,201
Fund balance, beginning of year		220,028		197,827
Fund balance, end of year		\$ 221,216		\$ 220,028

# 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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Corporate personal property replacement taxes	\$ 201,005	\$ 193,518	\$ (7,487)	\$ -
Investment income	<u>7,934</u>	<u>37,330</u>	<u>29,396</u>	<u>20,557</u>
Total local sources	<u>208,939</u>	<u>230,848</u>	<u>21,909</u>	<u>20,557</u>
Total revenues	<u>208,939</u>	<u>230,848</u>	<u>21,909</u>	<u>20,557</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Capital outlay	<u>4,107,200</u>	<u>3,482,849</u>	<u>624,351</u>	<u>4,023,826</u>
Total	<u>4,107,200</u>	<u>3,482,849</u>	<u>624,351</u>	<u>4,023,826</u>
Total business	<u>4,107,200</u>	<u>3,482,849</u>	<u>624,351</u>	<u>4,023,826</u>
Total support services	<u>4,107,200</u>	<u>3,482,849</u>	<u>624,351</u>	<u>4,023,826</u>
Total expenditures	<u>4,107,200</u>	<u>3,482,849</u>	<u>624,351</u>	<u>4,023,826</u>
Excess (deficiency) of revenues over expenditures	<u>(3,898,261)</u>	<u>(3,252,001)</u>	<u>646,260</u>	<u>(4,003,269)</u>
<b>Other financing sources (uses)</b>				
Transfer to capital projects fund	<u>2,607,200</u>	<u>2,607,200</u>	<u>-</u>	<u>3,792,513</u>
Total other financing sources (uses)	<u>2,607,200</u>	<u>2,607,200</u>	<u>-</u>	<u>3,792,513</u>
Net change in fund balance	<u>\$ (1,291,061)</u>	<u>(644,801)</u>	<u>\$ 646,260</u>	<u>(210,756)</u>
Fund balance, beginning of year		<u>3,008,595</u>		<u>3,219,351</u>
Fund balance, end of year		<u>\$ 2,363,794</u>		<u>\$ 3,008,595</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, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 492,042	\$ 482,405	\$ (9,637)	\$ 805,706
Investment income	<u>11,912</u>	<u>31,318</u>	<u>19,406</u>	<u>14,645</u>
Total local sources	<u>503,954</u>	<u>513,723</u>	<u>9,769</u>	<u>820,351</u>
Total revenues	<u>503,954</u>	<u>513,723</u>	<u>9,769</u>	<u>820,351</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Operation and maintenance of plant services</b>				
Capital outlay	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>25,600</u>
Total	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>25,600</u>
Total business	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>25,600</u>
Total support services	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>25,600</u>
Total expenditures	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>25,600</u>
Net change in fund balance	<u>\$ 353,954</u>	513,723	<u>\$ 159,769</u>	794,751
Fund balance, beginning of year		<u>2,422,563</u>		<u>1,627,812</u>
Fund balance, end of year		<u>\$ 2,936,286</u>		<u>\$ 2,422,563</u>



# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
<b>Assets</b>				
Cash	\$ 1,122,447	\$ 1,381,522	\$ 1,423,578	\$ 1,080,391
<b>Total Assets</b>	<b>\$ 1,122,447</b>	<b>\$ 1,381,522</b>	<b>\$ 1,423,578</b>	<b>\$ 1,080,391</b>
<b>Liabilities</b>				
Due to activity fund organizations				
ACT-SO	\$ 529	\$ -	\$ -	\$ 529
A Place for All	1,278	2,656	2,240	1,694
AP Art History	(672)	6,540	6,348	(480)
Applause	574	25	6,136	(5,537)
Alumni Association	3,218	175	-	3,393
Arts Enrichment	99	-	-	99
Aspira	362	-	-	362
Athletic Activities	4,232	1,489	2,936	2,785
Athletic Boys	20	-	-	20
Badminton	(806)	1,968	149	1,013
Baseball	13,852	19,364	25,174	8,042
Basketball- Girl	4,875	492	6,891	(1,524)
Best Buddies	854	6,755	7,186	423
Biology	247	-	189	58
Booster Appropriations	(158,862)	-	37,245	(196,107)
Booster Charges	114,007	58,002	40	171,969
Booster Club (In and Out)	50	-	-	50
B.L.U.	1,843	1,786	1,565	2,064
British Exchange Program	10,282	1,449	10,146	1,585
Business Club	326	2,618	2,927	17
Career Callers	-	500	400	100
Cash Receipts Misc	40	-	-	40
Charitable Crafting Club	-	91	-	91
Cheerleaders	(194)	8,382	5,012	3,176
Chinese Class	12,754	3,150	11,750	4,154
Choral Boosters	3,522	9,137	2,687	9,972
Computer Technology	150	-	-	150
Cosmetology Club	140	10	-	150
Costa Rica Trip	442	3,152	1,038	2,556
Cross Country Boys	5,799	485	5,754	530
Cross Country Girls	75	770	836	9
Cite II	1,543.00	852	505	1,890
Dance Marathon	4,711	-	-	4,711
David Morowitz Fund	1,875	-	-	1,875
Daycare Donations	312	-	-	312
Debate Club	228	1,521	-	1,749
Drill Team	8,988	24,938	27,349	6,577
Dude's Makin a Difference	163	-	-	163
Empty Bowls	600	15,579	15,501	678
Ecuador Trip	59	-	-	59
Enrichment	13,784	-	-	13,784
Ethics Bowl	-	-	75	(75)
Fashion Club	(171)	-	-	(171)
FCCLA Club	530	263	270	523
Field Geology	426	-	-	426
Field Hockey	2,438	14,712	5,140	12,010
Fine Arts	245	-	-	245
Football	(84)	39,518	31,966	7,468
French Club	24	-	-	24
French Exchange	9,325	-	-	9,325
Freshman Class	3,365	659	1,002	3,022
German Exchange	4,921	-	-	4,921
Greer Assistance Fund	6,305	4,500	114	10,691
Girls Soccer	7,444	10,172	11,922	5,694
Golf - Boys	836	4,160	5,423	(427)
Golf - Girls	5,085	14,450	16,931	2,604
Gospel Choir	4,997	-	580	4,417
Gospel Choir Trip	(4,420)	133	-	(4,287)

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Green Committee	\$ 2,500	\$ -	\$ -	\$ 2,500
Gymnastics - Girls'	2,903	1,531	2,659	1,775
Halls & Walls	735	2,000	1,596	1,139
Healthy Youth Peer Educators	358	2,970	2,664	664
Huskie Ath Council	381	-	-	381
Huskie Children	2,353	-	-	2,353
Huskie Spirit Council	8,845	13,968	12,643	10,170
Huskiepalooza	(478)	330	1,166	(1,314)
Incubator MVP's	-	3,200	1,515	1,685
India Exchange	109	-	-	109
Intermurals	11,692	11,141	12,485	10,348
International Club	102	-	-	102
Int'l Thespian Society	4,033	9,235	9,371	3,897
Investments	15	-	-	15
Ireland Trip	559	1,245	160	1,644
Italian Club	(61)	-	-	(61)
Italian Exchange Program	1,295	-	-	1,295
Japanese Club	4,781	11,868	12,361	4,288
Japan Trip	6,971	66,651	64,925	8,697
Jazz Band	(6,520)	2,420	1,108	(5,208)
J. Kyle Braid Award	278	-	-	278
La Crosse - Boys	8,999	16,540	17,126	8,413
La Crosse - Girls	5,650	700	4,528	1,822
Latin Club	60	-	-	60
Leadership	11,028	2,845	4,750	9,123
Mall Redesign	604	-	-	604
Marching Band	28,181	41,850	27,657	42,374
Marine Biology Trip	14,185	35,201	25,748	23,638
Math Team	(113)	432	211	108
Media Services	5,203	-	-	5,203
Memorial Fund	1,771	-	2,795	(1,024)
Misc. Business Office	(6,247)	2,382	2,492	(6,357)
Model UN	2,391	18,959	21,816	(466)
Music	39,817	20,755	20,236	40,336
Music Tour	913	-	-	913
New Zealand	5,973	2,164	1,182	6,955
Newscene	384	-	-	384
Orchesis	11,608	7,385	7,395	11,598
Option Fairs	-	400	2,590	(2,190)
Outdoor Adventure Club	520	-	-	520
Photo Club	128	-	-	128
Prom & Post Prom	7,628	83,550	88,455	2,723
PTO Appropriations	(437)	-	-	(437)
PTO Charges	(916)	-	-	(916)
Retiree Memorial Fund	3,892	130	551	3,471
Robotics	(2,061)	-	-	(2,061)
S.A.D.D.	206	-	-	206
Science Fiction Club	397	-	-	397
Scholastic Bowl	1,480	574	148	1,906
Senior Class	895	-	-	895
Show Choir	4,291	10,197	12,824	1,664
Skateboard Club	80	-	-	80
Snowball	6,225	21,550	19,451	8,324
Soccer	4,969	12,605	8,381	9,193
Softball	156	-	752	(596)
Sophomore Class	857	-	-	857
Spanish Club	70	-	-	70
Spanish Exchange	(2,546)	-	-	(2,546)
Special Education	694	-	-	694
Special Olympics	499	-	703	(204)
Speech Arts	3,353	5,075	2,679	5,749
Speech Fundraising	3,510	800	2,202	2,108
Spoken Word Club	5,557	10,637	10,442	5,752
Students Against Sweatshops	6	-	-	6

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## AGENCY FUNDS - STUDENT ACTIVITY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Student Council	\$ 44,608	\$ 42,550	\$ 29,544	\$ 57,614
Students for Peace and Justice	2,567	-	-	2,567
Swimming	553	15	263	305
Swimming -Girls	1,113	2,866	-	3,979
Summer Camps	434,490	338,187	391,413	381,264
Synchronized Swimming	5,315	2,729	5,004	3,040
Table Tennis	(85)	50	-	(35)
Tabula	85,137	7,006	8,409	83,734
Tanzania Trip	491	1,350	-	1,841
Tau Gamma	2,229	7,812	5,871	4,170
Team Enterprise	1,522	-	-	1,522
Team Program	2,000	-	-	2,000
Tennis-Girls	2,749	1,740	477	4,012
Track & Field-Boys	2,422	6,827	10,892	(1,643)
Track & Field-Girls	2,536	8,917	7,461	3,992
Trapeze	1,815	1,000	-	2,815
Vegetarian Club	262	-	-	262
Volleyball-Boys	261	180	718	(277)
Volleyball-Girls	640	6,197	608	6,229
Water Polo - Girls	1,388	-	1,347	41
Wellness	54,267	-	-	54,267
Women In Leadership	82	366	-	448
Wrestling	20	-	-	20
Youth Conference	(525)	392	674	(807)
Total student activity accounts	<u>949,131</u>	<u>1,109,927</u>	<u>1,123,875</u>	<u>935,183</u>
Convenience accounts				
Advanced Placement Tests	50,046	164,551	192,962	21,635
Art	4,128	891	1,166	3,853
Auditorium	(1,233)	2,275	1,535	(493)
Drama	26,532	82,286	83,609	25,209
E.D.	(156)	-	-	(156)
Employee Health & Wellness	48,600	-	-	48,600
English	3,351	7,900	8,027	3,224
Essay Writing-Pendill Writing	13,883	-	-	13,883
Family & Consumer Science	7,656	1,347	864	8,139
History	2,755	395	-	3,150
LD	1,595	-	-	1,595
Mathematics	548	110	339	319
Music	(178)	902	901	(177)
OC Store	1,336	-	-	1,336
Physical Education	10,353	4,630	4,248	10,735
Science	221	5,788	5,531	478
Technology	687	-	-	687
TEAM	651	-	-	651
TV Studio	826	-	-	826
World Languages	1,716	520	521	1,715
Total convenience accounts	<u>173,317</u>	<u>271,595</u>	<u>299,703</u>	<u>145,208</u>
Total Liabilities	<u>\$ 1,122,447</u>	<u>\$ 1,381,522</u>	<u>\$ 1,423,578</u>	<u>\$ 1,080,391</u>

**OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200**OPERATING COST AND TUITION CHARGE  
FOR THE YEAR ENDED JUNE 30, 2018 AND JUNE 30, 2017

	2018	2017
<b>Operating Cost Per Pupil</b>		
Average Daily Attendance (ADA):	<u>2,771</u>	<u>2,803</u>
Operating Costs:		
Educational	\$ 64,900,896	\$ 63,049,778
Operations and maintenance	6,395,180	5,827,942
Debt service	1,007,125	2,425,945
Transportation	1,995,498	2,018,566
Municipal retirement/social security	3,007,875	2,868,991
Tort	<u>729,800</u>	<u>849,769</u>
Subtotal	<u>78,036,374</u>	<u>77,040,991</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition	5,003,947	4,444,390
Summer school	352,430	333,254
Capital outlay	2,364,707	2,121,557
Debt principal retired	985,000	2,335,000
Community services	406,159	595,876
Payments to other districts & governmental units	<u>24,071</u>	<u>35,313</u>
Subtotal	<u>9,136,314</u>	<u>9,865,390</u>
Operating costs	<u>\$ 68,900,060</u>	<u>\$ 67,175,601</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 24,863</u>	<u>\$ 23,966</u>
<b>Tuition Charge</b>		
Operating Costs	\$ 68,900,060	\$ 67,175,601
Less - revenues from specific programs, such as special education or lunch programs	<u>9,160,610</u>	<u>9,214,326</u>
Net operating costs	59,739,450	57,961,275
Depreciation allowance	<u>3,423,797</u>	<u>3,179,233</u>
Allowable Tuition Costs	<u>\$ 63,163,247</u>	<u>\$ 61,140,508</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 22,793</u>	<u>\$ 21,813</u>

## Statistical Section

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	82
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	94
<b>Debt Capacity</b> 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.	100
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	105
<b>Operating Information</b> 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.	109

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

	2018	2017	2016	2015
<b>Governmental activities</b>				
Net investment in capital assets	\$ 72,741,275	\$ 68,789,504	\$ 61,607,288	\$ 56,463,644
Restricted	18,074,922	16,016,023	13,900,852	13,615,155
Unrestricted	<u>39,693,722</u>	<u>83,097,743</u>	<u>82,054,351</u>	<u>92,520,614</u>
Total governmental activities				
net position	<u>\$ 130,509,919</u>	<u>\$ 167,903,270</u>	<u>\$ 157,562,491</u>	<u>\$ 162,599,413</u>

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

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

2014	2013	2012	2011	2010	2009
\$ 49,123,231	\$ 34,998,575	\$ 27,162,743	\$ 21,572,134	\$ 15,405,490	\$ 8,834,989
17,460,818	18,476,868	20,113,545	5,496,111	3,936,410	4,710,401
<u>109,615,697</u>	<u>111,869,497</u>	<u>99,897,338</u>	<u>103,557,802</u>	<u>91,984,620</u>	<u>74,584,123</u>
<u>\$ 176,199,746</u>	<u>\$ 165,344,940</u>	<u>\$ 147,173,626</u>	<u>\$ 130,626,047</u>	<u>\$ 111,326,520</u>	<u>\$ 88,129,513</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2018	2017	2016	2015
<b>Expenses</b>				
Instruction:				
Regular programs	\$ 30,456,981	\$ 29,649,832	\$ 29,307,818	\$ 29,651,457
Special programs	12,845,869	11,500,989	10,762,206	11,213,014
Other instructional programs	5,074,203	4,564,247	4,085,282	4,213,532
State retirement contributions	19,376,475	23,385,580	16,396,825	12,715,080
Support services:				
Pupils	8,301,746	7,910,461	7,746,225	6,654,237
Instructional staff	1,052,279	1,897,820	1,468,869	1,470,822
General administration	4,741,607	3,701,462	2,160,539	2,339,700
School administration	2,082,664	1,675,077	1,028,433	1,304,154
Business	3,516,347	3,335,634	3,400,504	3,402,102
Transportation	2,007,257	2,030,383	2,222,522	2,076,631
Operations and maintenance	9,612,029	5,972,325	8,004,152	7,030,443
Central	1,424,510	1,705,514	1,321,759	1,130,458
Other supporting services	136,561	106,782	124,284	115,206
Community services	406,159	595,876	563,227	396,519
Nonprogrammed Charges	5,822	7,210	22,739	73,242
Interest and fees	19,081	115,559	228,356	296,845
<b>Total expenses</b>	<u>101,059,590</u>	<u>98,154,751</u>	<u>88,843,740</u>	<u>84,083,442</u>
<b>Program Revenues</b>				
Charges for services				
Instruction:				
Regular programs	1,309,753	1,513,533	1,338,064	1,396,841
Other instructional programs	303,536	314,648	385,956	402,976
Community Services	-	-	-	-
Support services:				
Business	2,307,246	1,811,118	1,812,637	1,929,980
Operations and maintenance	7,453	15,560	18,098	21,198
Other supporting services	-	-	-	-
Operating grants and contributions	23,753,425	28,873,763	22,666,349	17,960,270
Capital grants and contributions	-	-	-	79,880
<b>Total program revenues</b>	<u>27,681,413</u>	<u>32,528,622</u>	<u>26,221,104</u>	<u>21,791,145</u>
<b>Net (expense)/revenue</b>	<u>(73,378,177)</u>	<u>(65,626,129)</u>	<u>(62,622,636)</u>	<u>(62,292,297)</u>
<b>General revenues</b>				
Taxes:				
Real estate taxes, levied for general purposes	50,340,202	53,516,852	41,187,082	36,337,825
Real estate taxes, levied for specific purposes	15,603,679	16,977,720	13,352,349	12,048,384
Real estate taxes, levied for debt service	(17,194)	(16,348)	(21,193)	(33,058)
Personal property replacement taxes	1,271,594	1,722,623	1,222,493	1,527,747
State aid-formula grants	2,459,544	1,454,530	1,366,674	1,339,226
Investment earnings	1,281,253	981,170	420,398	310,083
Miscellaneous	2,782,170	1,893,842	57,911	985,272
<b>Total general revenues</b>	<u>73,721,248</u>	<u>76,530,389</u>	<u>57,585,714</u>	<u>52,515,479</u>
<b>Change in Net Position</b>	<u>\$ 343,071</u>	<u>\$ 10,904,260</u>	<u>\$ (5,036,922)</u>	<u>\$ (9,776,818)</u>

Source: Audited financial statements 2009 - 2018.

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

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



2014	2013	2012	2011	2010	2009
\$ 25,310,701	\$ 23,236,461	\$ 22,916,214	\$ 21,785,875	\$ 20,642,391	\$ 19,633,675
9,466,350	8,544,240	8,167,177	5,535,959	5,669,213	5,132,520
4,377,716	3,975,500	4,071,599	6,154,006	6,212,669	6,196,943
10,081,925	7,714,714	6,813,446	5,837,562	5,854,566	4,131,889
6,580,449	6,331,401	5,949,444	5,621,554	5,330,491	5,383,662
1,298,062	1,196,517	1,334,127	1,287,746	1,554,960	1,268,525
2,512,157	2,365,631	2,054,743	2,244,674	2,105,133	2,738,680
1,197,975	1,152,612	1,152,040	933,241	954,070	267,301
3,375,535	3,935,269	3,704,147	3,471,919	3,431,703	3,863,296
1,654,886	1,435,416	1,302,141	1,401,846	1,417,210	1,367,342
7,111,783	6,373,033	7,102,257	6,033,216	6,085,429	5,999,265
1,459,004	1,235,820	1,208,710	1,219,036	1,213,816	512,299
139,909	134,775	107,711	1,064,135	976,664	1,979,913
289,979	71,893	78,282	119,562	95,513	104,924
135,618	99,246	85,843	115,906	42,950	82,200
556,963	701,887	842,807	974,331	1,178,179	1,371,934
<u>75,549,012</u>	<u>68,504,415</u>	<u>66,890,688</u>	<u>63,800,568</u>	<u>62,764,957</u>	<u>60,034,368</u>
1,506,023	1,412,266	1,403,797	311,515	\$ 315,362	265,211
460,258	329,718	-	433,448	359,326	450,576
-	-	537,243	-	-	-
2,130,751	2,175,825	2,152,754	1,973,322	2,030,684	2,015,690
36,018	47,438	17,496	-	-	-
-	-	-	852,045	812,920	853,433
14,927,975	12,518,041	9,300,684	9,928,722	11,603,305	10,606,884
50,000	-	50,000	-	-	-
<u>19,111,025</u>	<u>16,483,288</u>	<u>13,461,974</u>	<u>13,499,052</u>	<u>15,121,597</u>	<u>14,191,794</u>
<u>(56,437,987)</u>	<u>(52,021,127)</u>	<u>(53,428,714)</u>	<u>(50,301,516)</u>	<u>(47,643,360)</u>	<u>(45,842,574)</u>
47,823,837	49,142,564	46,437,839	50,668,483	53,451,763	49,300,058
15,846,819	15,340,685	14,850,912	7,998,730	7,538,409	6,130,771
(13,805)	1,464,137	3,023,206	2,872,734	3,052,500	2,922,267
1,421,136	1,404,837	1,374,931	1,494,604	1,152,515	1,424,631
1,316,167	1,226,624	1,339,909	1,363,795	1,104,385	1,078,892
430,383	289,326	459,044	725,709	1,844,760	913,123
468,256	1,324,268	2,490,452	4,476,988	2,696,035	725,376
<u>67,292,793</u>	<u>70,192,441</u>	<u>69,976,293</u>	<u>69,601,043</u>	<u>70,840,367</u>	<u>62,495,118</u>
<u>\$ 10,854,806</u>	<u>\$ 18,171,314</u>	<u>\$ 16,547,579</u>	<u>\$ 19,299,527</u>	<u>\$ 23,197,007</u>	<u>\$ 16,652,544</u>

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

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

Source: Audited financial statements 2009 - 2018.

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

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2014	2013	2012	2011	2010	2009
\$ 780,964	\$ 1,340,117	\$ 1,011,563	\$ 432,389	\$ 384,870	\$ 342,455
<u>94,732,216</u>	<u>95,501,100</u>	<u>86,538,274</u>	<u>77,204,881</u>	<u>66,865,403</u>	<u>53,199,764</u>
<u>\$ 95,513,180</u>	<u>\$ 96,841,217</u>	<u>\$ 87,549,837</u>	<u>\$ 77,637,270</u>	<u>\$ 67,250,273</u>	<u>\$ 53,542,219</u>
\$ -	\$ 538,928	\$ -	\$ 25,000	\$ 25,000	\$ 4,738,533
17,482,140	18,522,137	20,166,524	19,527,867	18,174,757	17,431,927
8,581,997	10,018,440	8,960,802	7,781,949	6,521,503	-
<u>1,404,384</u>	<u>976,858</u>	<u>958,714</u>	<u>-</u>	<u>-</u>	<u>355,136</u>
<u>\$ 27,468,521</u>	<u>\$ 30,056,363</u>	<u>\$ 30,086,040</u>	<u>\$ 27,334,816</u>	<u>\$ 24,721,260</u>	<u>\$ 22,525,596</u>

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

	2018	2017	2016	2015
<b>Local Sources</b>				
Property taxes	\$ 65,926,687	\$ 70,478,224	\$ 54,518,238	\$ 48,353,151
Replacement taxes	1,271,594	1,722,623	1,222,493	1,527,747
Tuition	240,519	313,691	296,339	294,813
Earnings on investments	1,321,925	843,940	323,834	414,761
Other local sources	<u>6,469,639</u>	<u>5,235,010</u>	<u>3,316,327</u>	<u>4,441,454</u>
Total local sources	<u>75,230,364</u>	<u>78,593,488</u>	<u>59,677,231</u>	<u>55,031,926</u>
<b>State sources</b>				
General state aid	2,459,544	1,454,530	1,366,674	1,339,226
Other state aid	<u>20,951,597</u>	<u>26,087,559</u>	<u>19,378,461</u>	<u>15,382,192</u>
Total state sources	<u>23,411,141</u>	<u>27,542,089</u>	<u>20,745,135</u>	<u>16,721,418</u>
<b>Federal sources</b>	<u>2,963,852</u>	<u>3,172,296</u>	<u>2,725,127</u>	<u>2,657,958</u>
Total	<u>\$ 101,605,357</u>	<u>\$ 109,307,873</u>	<u>\$ 83,147,493</u>	<u>\$ 74,411,302</u>

Source: Audited financial statements 2009-2018.

2014	2013	2012	2011	2010	2009
\$ 63,656,851	\$ 65,947,386	\$ 64,311,957	\$ 61,539,947	\$ 64,042,672	\$ 58,353,096
1,421,136	1,404,837	1,374,931	1,494,604	1,152,515	1,424,631
509,434	392,298	615,895	663,601	809,194	265,211
324,558	151,245	310,227	701,442	1,788,805	890,739
<u>4,091,872</u>	<u>4,897,217</u>	<u>5,985,847</u>	<u>7,353,040</u>	<u>5,366,904</u>	<u>4,004,801</u>
<u>70,003,851</u>	<u>72,792,983</u>	<u>72,598,857</u>	<u>71,752,634</u>	<u>73,160,090</u>	<u>64,938,478</u>
1,271,835	1,226,624	1,339,909	1,363,795	1,104,385	1,078,892
<u>12,834,101</u>	<u>10,207,576</u>	<u>9,413,300</u>	<u>8,145,837</u>	<u>8,442,651</u>	<u>6,487,522</u>
<u>14,105,936</u>	<u>11,434,200</u>	<u>10,753,209</u>	<u>9,509,632</u>	<u>9,547,036</u>	<u>7,566,414</u>
<u>2,188,206</u>	<u>2,310,465</u>	<u>2,023,167</u>	<u>2,092,333</u>	<u>2,876,556</u>	<u>2,201,898</u>
<u>\$ 86,297,993</u>	<u>\$ 86,537,648</u>	<u>\$ 85,375,233</u>	<u>\$ 83,354,599</u>	<u>\$ 85,583,682</u>	<u>\$ 74,706,790</u>

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

	2018	2017	2016	2015
<b>Current:</b>				
Instruction				
Regular programs	\$ 28,237,198	\$ 27,359,410	\$ 26,810,147	\$ 26,550,281
Special programs	12,625,742	11,250,237	11,012,645	11,019,222
Other instructional programs	4,508,372	4,379,988	3,985,808	4,077,045
State retirement contributions	<u>19,376,475</u>	<u>23,385,580</u>	<u>16,396,825</u>	<u>12,715,080</u>
Total instruction	<u>64,747,787</u>	<u>66,375,215</u>	<u>58,205,425</u>	<u>54,361,628</u>
Supporting Services				
Pupils	7,970,377	7,578,793	7,631,160	6,530,029
Instructional staff	1,556,647	1,716,575	1,456,328	1,370,517
General administration	4,005,814	3,499,506	2,446,331	2,150,374
School administration	1,559,895	1,494,791	1,192,609	1,267,948
Business	3,311,911	3,171,027	3,300,736	3,399,910
Transportation	2,002,952	2,024,312	2,222,419	2,076,631
Operations and maintenance	6,869,212	6,375,229	6,453,351	6,257,845
Central	1,458,282	1,552,700	1,205,863	1,113,545
Other supporting services	<u>128,691</u>	<u>100,819</u>	<u>118,804</u>	<u>113,852</u>
Total supporting services	<u>28,863,781</u>	<u>27,513,752</u>	<u>26,027,601</u>	<u>24,280,651</u>
Community services	<u>406,159</u>	<u>595,876</u>	<u>563,227</u>	<u>396,519</u>
Nonprogrammed charges	<u>24,071</u>	<u>35,313</u>	<u>23,312</u>	<u>114,975</u>
Total current	<u>94,041,798</u>	<u>94,520,156</u>	<u>84,819,565</u>	<u>79,153,773</u>
<b>Other:</b>				
Debt service:				
Principal	985,000	2,379,363	2,408,138	2,301,946
Interest	22,125	92,205	172,340	240,767
Capital outlay	<u>5,920,800</u>	<u>6,235,000</u>	<u>5,368,665</u>	<u>7,791,916</u>
Total Other	<u>6,927,925</u>	<u>8,706,568</u>	<u>7,949,143</u>	<u>10,334,629</u>
Total	<u>\$ 100,969,723</u>	<u>\$ 103,226,724</u>	<u>\$ 92,768,708</u>	<u>\$ 89,488,402</u>
<b>Debt service as a percentage of noncapital expenditures</b>	1.05%	2.57%	2.78%	3.01%

Source: Audited financial statements 2009-2018.

2014	2013	2012	2011	2010	2009
\$ 25,080,958	\$ 22,974,916	\$ 22,310,000	\$ 20,875,560	\$ 19,775,378	\$ 19,463,133
9,471,630	8,553,956	8,127,503	5,472,340	5,633,848	5,190,808
4,281,358	3,850,038	4,017,134	6,171,809	6,223,996	6,095,176
10,081,925	7,714,714	6,813,446	5,837,562	5,854,566	4,131,889
48,915,871	43,093,624	41,268,083	38,357,271	37,487,788	34,881,006
6,564,307	6,312,745	5,933,247	5,638,337	5,387,476	5,486,848
1,257,808	1,193,371	1,323,211	1,289,582	1,535,746	1,255,916
2,181,806	2,200,911	1,915,109	2,055,665	1,949,103	2,623,866
1,197,975	1,152,612	1,152,040	941,050	954,209	270,453
3,611,725	3,676,287	3,639,404	3,410,588	3,534,490	3,819,814
1,654,886	1,435,416	1,302,141	1,401,834	1,302,675	1,367,338
6,129,236	5,679,952	5,574,029	5,444,189	5,505,210	5,666,250
1,452,204	1,226,545	1,196,164	1,217,497	1,208,815	505,122
139,153	133,831	106,745	1,065,495	956,046	1,447,245
24,189,100	23,011,670	22,142,090	22,464,237	22,333,770	22,442,852
289,979	71,893	78,282	119,562	95,513	104,924
195,823	150,155	116,386	115,906	42,950	82,200
73,590,773	66,327,342	63,604,841	61,056,976	59,960,021	57,510,982
7,634,482	2,972,806	2,860,751	2,802,286	4,090,000	3,065,000
448,076	627,722	696,766	718,790	554,425	417,804
8,540,541	7,563,933	5,549,084	5,775,994	6,388,407	2,595,249
16,623,099	11,164,461	9,106,601	9,297,070	11,032,832	6,078,053
\$ 90,213,872	\$ 77,491,803	\$ 72,711,442	\$ 70,354,046	\$ 70,992,853	\$ 63,589,035
9.85%	5.15%	5.30%	5.45%	7.19%	5.71%

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

	2018	2017	2016	2015
<b>Excess of revenues over (under) expenditures</b>	\$ 635,634	\$ 6,081,149	\$ (9,621,215)	\$ (9,621,215)
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Payments to escrow agent	-	-	-	-
Sale of capital assets	-	-	-	-
Capital lease proceeds	-	-	-	-
Transfers in	3,630,615	6,259,188	7,287,158	7,877,535
Transfers out	<u>(3,630,615)</u>	<u>(6,259,188)</u>	<u>(7,287,158)</u>	<u>(7,877,535)</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>\$ 635,634</u>	<u>\$ 6,081,149</u>	<u>\$ (9,621,215)</u>	<u>\$ (9,621,215)</u>

Source: Audited financial statements 2009-2018.



2014	2013	2012	2011	2010	2009
\$ (15,077,100)	\$ 9,045,845	\$ 12,663,791	\$ 13,000,553	\$ 14,590,829	\$ 11,117,755
-	-	-	-	11,810,000	-
-	-	-	-	801,095	-
-	-	-	-	(11,468,408)	-
-	-	-	-	31,000	-
-	215,858	-	-	139,202	-
19,590,389	4,570,217	2,819,223	3,795,988	2,653,617	639,324
<u>(19,590,389)</u>	<u>(4,570,217)</u>	<u>(2,819,223)</u>	<u>(3,795,988)</u>	<u>(2,653,617)</u>	<u>(639,324)</u>
-	215,858	-	-	1,312,889	-
<u>\$ (15,077,100)</u>	<u>\$ 9,261,703</u>	<u>\$ 12,663,791</u>	<u>\$ 13,000,553</u>	<u>\$ 15,903,718</u>	<u>\$ 11,117,755</u>

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

LEVY YEAR	EQUALIZED ASSESSED VALUATION				
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL	RAILROAD
2017	N.A.	N.A.	N.A.	N.A.	N.A.
2016	\$ 1,682,741,008	\$ -	\$ 180,852,758	\$ 6,601,229	\$ 2,043,032
2015	1,620,567,490	-	176,169,279	6,100,000	1,953,142
2014	1,682,792,425	-	180,563,620	6,398,230	1,642,537
2013	1,621,697,251	-	207,640,741	31,542,119	1,522,242
2012	1,746,295,132	-	217,884,495	34,582,971	851,010
2011	1,902,111,483	-	229,338,294	37,760,941	797,545
2010	2,259,191,420	-	267,538,753	27,452,736	736,434
2009	2,226,535,093	-	249,361,227	8,936,465	602,410
2008	2,056,499,872	-	271,203,314	9,304,048	521,121

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 2017 information not yet available at report date.

TOTAL EQUALIZED ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$ 2,242,079,026	3.025	\$ 6,726,237,078
1,872,238,027	3.531	5,616,714,081
1,804,789,911	3.634	5,414,369,733
1,871,396,812	2.924	5,614,190,436
1,862,402,353	2.951	5,587,207,059
1,999,613,608	3.252	5,998,840,824
2,170,008,263	3.048	6,510,024,789
2,554,919,343	2.529	7,664,758,029
2,485,435,195	2.469	7,456,305,585
2,337,528,355	2.617	7,012,585,065

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

	2017	2016	2015	2014	2013
<b>District direct rates</b>					
Educational	2.2349	2.6478	2.6923	2.1828	2.1468
Tort immunity	0.0446	0.0534	0.0571	0.0653	0.0656
Operations and maintenance	0.4431	0.5306	0.5479	0.3741	0.4179
Special education	0.0357	0.0427	0.0387	0.0363	0.0365
Bond and interest	-	-	-	-	-
Transportation	0.0419	0.0502	0.0509	0.0476	0.0479
Illinois municipal retirement	0.0535	0.0641	0.0685	0.0647	0.0650
Social Security	0.0558	0.0668	0.0714	0.0668	0.0671
Working cash	0.0403	0.0482	0.0500	0.0321	0.0500
Life safety	0.0223	0.0267	0.0570	0.0534	0.0537
Total direct	<u>2.9721</u>	<u>3.5305</u>	<u>3.6338</u>	<u>2.9231</u>	<u>2.9505</u>
<b>Overlapping rates</b>					
County	N/A	0.5330	0.5520	0.5680	0.5600
County Forest Preserve	N/A	0.0630	0.0690	0.0690	0.0690
Suburban T B Sanitarium	N/A	-	-	-	-
Consolidated Elections	N/A	-	0.0340	-	0.0310
Township	N/A	0.3130	0.3200	0.3030	0.2950
Metro Water Reclamation Dist. Of Gr. Chicago	N/A	0.4060	0.4260	0.4300	0.4170
Des Plaines Valley Mosq. Abatement District	N/A	0.0170	0.0170	0.0160	0.0160
Village of River Forest including Special Service Area	N/A	1.3570	1.3890	1.3190	1.5640
Village of Oak Park including Special Service Area	N/A	3.1090	3.6230	3.7330	2.9970
Oak Park Mental Health District	N/A	0.1080	0.1120	0.1080	0.1090
School District #90	N/A	4.5420	4.6570	4.2790	4.2830
School District #97	N/A	5.5820	4.5970	4.4030	4.3820
Park District of Oak Park	N/A	0.6540	0.6740	0.6390	0.6330
Community College #504	N/A	0.3300	0.3520	0.3360	0.3250
Total direct and overlapping rate	<u>N/A</u>	<u>20.5445</u>	<u>20.4558</u>	<u>19.1261</u>	<u>18.6315</u>

Source: Cook County Clerk's office.

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

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

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

Note: Information presented for latest year available. Levy year 2017 overlapping rates information not yet available at report date.

2012	2011	2010	2009	2008
2.4496	2.1777	1.7929	1.7583	1.9391
0.0611	0.0547	0.0457	0.0470	0.0524
0.3893	0.3309	0.2576	0.2447	0.2388
0.0340	0.0313	0.0266	0.0273	0.0290
-	0.1425	0.1197	0.1208	0.1285
0.0446	0.0411	0.0349	0.0359	0.0381
0.0605	0.0644	0.0547	0.0482	0.0469
0.0625	0.0552	0.0468	0.0441	0.0469
0.0500	0.0500	0.0499	0.0471	0.0443
<u>0.1000</u>	<u>0.1000</u>	<u>0.0999</u>	<u>0.0942</u>	<u>0.0524</u>
<u>3.2516</u>	<u>3.0478</u>	<u>2.5287</u>	<u>2.4676</u>	<u>2.6164</u>
0.5310	0.4620	0.4230	0.3940	0.4150
0.0630	0.0580	0.0510	0.0490	0.0510
-	-	-	-	-
-	0.0250	-	0.0210	-
0.3000	0.2540	0.2180	0.2170	0.2290
0.3700	0.3200	0.2740	0.2610	0.2520
0.0150	0.0140	0.0110	0.0110	0.0120
1.4370	1.2460	0.9950	0.9710	1.0410
2.5330	2.9490	2.4760	2.5780	2.5030
0.1010	0.0930	0.0770	0.0740	0.0770
3.9460	3.6450	2.9100	2.8190	3.0140
4.0160	3.5960	3.0320	2.6550	2.8090
0.5790	0.5180	0.6450	0.6790	0.7290
<u>0.2690</u>	<u>0.2670</u>	<u>0.2250</u>	<u>0.2140</u>	<u>0.2120</u>
<u>17.4116</u>	<u>16.4948</u>	<u>13.8657</u>	<u>13.4106</u>	<u>13.9604</u>

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT

CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2016 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2016 EQUALIZED ASSESSED VALUATION
Macneal Hospital	\$ 22,289,723	1.19%
RFTC 2 Corp Midamerica	14,611,640	0.78%
Greenplan Van Buren LL	13,462,299	0.72%
Hta Rush LLC	10,062,297	0.54%
R P Fox & Assoc	7,360,712	0.39%
Ryan LLC	5,816,965	0.31%
OPRC A&L LLC	5,660,539	0.30%
Shaker Mngmt Co	5,207,463	0.28%
SDOP Corp Midamerica	4,888,005	0.26%
Us Bank Tax Dept	<u>4,758,980</u>	<u>0.25%</u>
Total	<u>\$ 94,118,623</u>	<u>5.02%</u>

Taxpayer	2007 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2007 EQUALIZED ASSESSED VALUATION
The Taxman Corp and Towncenter River Forest II	\$ 18,995,150	0.92%
1120 Club	17,801,540	0.87%
Maple Ave. Mad & Bradley	13,455,060	0.66%
Village of Oak Park	13,001,577	0.63%
Greenplan Property AB III	10,610,002	0.52%
Albertson's Prop Tax	9,947,993	0.48%
Resurrection Health Co.	8,403,500	0.41%
RFTC 2 Corp 130	8,001,492	0.39%
CNL Retirement	7,371,386	0.36%
Oak Park Residence Corp	<u>7,132,197</u>	<u>0.35%</u>
	<u>\$ 114,719,897</u>	<u>5.59%</u>

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

Note: Information presented for latest year available. 2017 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
2017	\$	66,637,218	\$ 35,143,604	52.7%	N/A	\$ 35,143,604	52.7%
2016		66,101,794	34,344,058	52.0%	30,780,522	65,124,580	98.5%
2015		65,581,941	28,702,489	43.8%	36,025,037	64,727,526	98.7%
2014		54,700,807	28,191,148	51.5%	25,506,272	53,697,420	98.2%
2013		54,950,807	33,766,146	61.4%	19,880,185	53,646,331	97.6%
2012		65,019,413	34,535,282	53.1%	29,968,555	64,503,837	99.2%
2011		66,135,996	33,819,162	51.1%	31,485,957	65,305,119	98.7%
2010		64,613,910	32,908,599	50.9%	30,809,809	63,718,408	98.6%
2009		61,340,934	31,348,807	51.1%	28,348,126	59,696,933	97.3%
2008		61,752,377	27,710,715	44.9%	31,362,659	59,073,374	95.7%

Source: Agency tax rate reports and audited financial statements 2008 - 2017.

Note: Information is presented for latest levy year available.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## RATIO OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

YEAR	GENERAL OBLIGATION BONDS	CAPITAL LEASES	TOTAL	PERCENTAGE OF ESTIMATED ACTUAL VALUE	OUTSTANDING DEBT PER CAPITA
2018	\$ -	\$ -	\$ -	0.00%	-
2017	985,000	-	985,000	0.02%	16
2016	3,320,000	44,363	3,364,363	0.06%	53
2015	5,685,000	87,501	5,772,501	0.10%	91
2014	7,945,000	129,447	8,074,447	0.14%	128
2013	15,510,000	198,929	15,708,929	0.26%	249
2012	18,410,000	55,877	18,465,877	0.28%	293
2011	20,840,107	81,628	20,921,735	0.27%	332
2010	23,361,830	108,914	23,470,744	0.31%	366
2009	18,690,000	-	18,690,000	0.27%	291

Source: 2009-2018 financial statements.

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



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

FISCAL YEAR	GENERAL BONDED DEBT	LESS: AMOUNTS AVAILABLE TO REPAY PRINCIPAL	NET GENERAL BONDED DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION	NET GENERAL BONDED DEBT PER CAPITA
2018	\$ -	\$ 221,970	\$ (221,970)	0.00%	-4
2017	985,000	217,854	767,146	0.01%	12
2016	3,320,000	197,827	3,122,173	0.06%	49
2015	5,685,000	290,140	5,394,860	0.10%	85
2014	7,945,000	287,684	5,397,316	0.41%	86
2013	15,510,000	160,872	7,784,128	0.42%	123
2012	18,410,000	1,603,182	16,806,818	0.77%	267
2011	20,840,107	1,490,145	19,349,962	0.76%	307
2010	23,361,830	1,495,228	21,866,602	0.88%	341
2009	18,690,000	2,468,889	16,221,111	0.69%	253

Source: 2009 - 2018 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, 2018

	OUTSTANDING GENERAL OBLIGATION BONDS		2016 OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING BONDED DEBT
<b>Overlapping Districts:</b>				
<b>County</b>				
Cook County	\$ 3,085,186,750	(2)	1.307%	\$ 40,323,391
Cook County Forest Preserve	150,960,000		1.307%	1,973,047
Metropolitan Water Reclamation District	2,480,560,091	(1)	1.332%	33,041,060
<b>School Districts</b>				
School District 90	7,035,000		100.000%	7,035,000
School District 97	9,495,000		100.000%	9,495,000
Community College 504	-	(3)	23.229%	-
<b>Park Districts</b>				
Oak Park Park District	-	(3)	100.000%	-
River Forest Park District	134,185		100.000%	134,185
<b>Municipalities:</b>				
Village of Oak Park	111,000,000	(3)	100.000%	111,000,000
Village of River Forest	500,000	(3)	100.000%	<u>500,000</u>
Total Overlapping General Obligation Bonded Debt				203,501,683
<b>Direct debt:</b>				
Oak Park-River Forest High School District 200		- (4)	100.000%	<u>-</u>
Total Direct and Overlapping General Obligation Bonded Debt				<u>\$ 203,501,683</u>

NOTE: This statement uses 2016 Equalized Assessed Values and outstanding bonds as of June 30, 2018.

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

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

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

### Legal Debt Margin Calculation for Fiscal Year 2018

Assessed Valuation	\$ 2,242,079,026	
Debt Limit - 6.9% of Assessed Valuation		\$ 154,703,453
Total Debt Outstanding	\$ -	
Less: Exempted Debt	\$ -	
Net Subject to 6.9% Limit		\$ -
Total Debt Margin		\$ 154,703,453

	2018	2017	2016	2015
Debt Limit	\$ 154,703,453	\$ 129,184,424	\$ 124,530,504	\$ 129,126,380
Total Net Debt Applicable to Limit	<u>-</u>	<u>985,000</u>	<u>3,364,363</u>	<u>5,772,501</u>
Legal Debt Margin	<u>\$ 154,703,453</u>	<u>\$ 128,199,424</u>	<u>\$ 121,166,141</u>	<u>\$ 123,353,879</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0%	1%	3%	4%

Source: 2009 - 2018 financial statements.

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Fiscal Year					
2014	2013	2012	2011	2010	2009
\$ 128,505,762	\$ 137,973,339	\$ 149,730,570	\$ 176,289,435	\$ 161,289,456	\$ 162,402,164
<u>8,074,447</u>	<u>15,708,929</u>	<u>18,465,877</u>	<u>20,054,816</u>	<u>21,716,550</u>	<u>18,293,719</u>
<u>\$ 120,431,315</u>	<u>\$ 122,264,410</u>	<u>\$ 131,264,693</u>	<u>\$ 156,234,619</u>	<u>\$ 139,572,906</u>	<u>\$ 144,108,445</u>
6%	11%	12%	11%	13%	11%

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

YEAR	POPULATION	ESTIMATED ACTUAL VALUATION	PER CAPITA ESTIMATED ACTUAL VALUATION	UNEMPLOYMENT RATE
2018	63,194	\$ 6,726,237,078	\$ 106,438	4.3%
2017	62,862	5,616,714,081	89,350	5.0%
2016	63,486	5,414,369,733	85,284	4.9%
2015	63,216	5,614,190,436	88,810	5.8%
2014	63,050	5,587,207,059	88,615	7.3%
2013	63,050	5,998,840,824	95,144	4.9%
2012	63,050	6,510,024,789	103,252	9.1%
2011	63,050	7,664,758,029	121,566	10.2%
2010	64,159	7,456,305,585	116,216	10.6%
2009	64,159	7,012,585,065	109,300	5.6%

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

Note: Personal income information not available.

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

**2018**

EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT**
West Suburban Hospital	1,340	4.0%
Rush Oak Park Hospital	800	2.4%
Oak Park Elementary School District 97	740	2.2%
Oak Park and River Forest High School District 200	565	1.7%
Concordia University	500	1.5%
Dominican University	450	1.3%
Jewel/Osco (3 Stores)	400	1.2%
Village of Oak Park	375	1.1%
Park District of Oak Park	350	1.0%
River Forest School District 90	200	0.6%
	<u>5,720</u>	<u>17.0%</u>

**2009**

EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
West Suburban Hospital	1,700	5.2%
Oak Park Hospital	746	2.3%
Concordia University	650	2.0%
Oak Park and River Forest High School District 200	381	1.2%
Jewel Food Store	245	0.8%
Dominican University	225	0.7%
First National Bank of Chicago	215	0.7%
Shaker Recruitment Advertising & Co.	155	0.5%
Whole Food Market	135	0.4%
Dependable Security Services	120	0.4%
	<u>4,572</u>	<u>14.2%</u>

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

\*\* The estimated number of persons employed in the District in 2017 per IDES was 33,581:  
Oak Park 28,395; River Forest 5,186

### Data Sources

<sup>(1)</sup> 2018 Illinois Services Directory

<sup>(2)</sup> Company/Organization Official Website/Employer Financial Reports

<sup>(3)</sup> ReferenceUSA.com Database

<sup>(4)</sup> 2009 Manufacturers' News

<sup>(5)</sup> 2009 Harris Illinois Industry Directory

<sup>(6)</sup> 2009 Illinois Service Directories

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

## NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2017 - 2018	2016 - 2017	2015 - 2016	2014 - 2015
<b>Administration:</b>				
Superintendent	1	1	1	1
Assistant Superintendent	1	1	1	4
Principals and assistants	3	3	4	4
District Administration	8	8	10	-
SIDS	5	5	5	-
Division Heads	7	8	7	-
Total administration	<u>25</u>	<u>26</u>	<u>28</u>	<u>9</u>
<b>Teachers:</b>				
Regular Grades 9-12	219	192	198	196
Special education and bilingual	48	40	35	35
Psychologists	3	2	2	2
Social workers and counselors	9	25	18	18
Total teachers	<u>279</u>	<u>259</u>	<u>253</u>	<u>251</u>
<b>Other supporting staff:</b>				
Maintenance, custodians and warehouse	48	53	43	43
Nurses	1	2	2	2
Food service	38	41	37	44
Non-affiliated	46	51	48	40
Classified (CPA)	103	106	106	85
Security	33	27	21	35
Total support staff	<u>269</u>	<u>280</u>	<u>257</u>	<u>249</u>
Total staff	<u>573</u>	<u>565</u>	<u>538</u>	<u>509</u>

Source of Information: District Personnel Records

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

2013 - 2014	2012 - 2013	2011 - 2012	2010 - 2011	2009 - 2010	2008 - 2009
1	1	1	1	1	1
4	4	3	3	2	3
4	4	4	4	4	4
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>9</u>	<u>9</u>	<u>8</u>	<u>8</u>	<u>7</u>	<u>8</u>
188	179	177	178	184	186
35	35	38	37	38	35
2	2	2	2	2	2
18	18	18	18	18	18
<u>243</u>	<u>234</u>	<u>235</u>	<u>235</u>	<u>242</u>	<u>241</u>
43	43	41	41	41	42
2	2	2	2	2	2
44	47	47	45	49	49
40	38	38	38	35	37
85	88	88	82	81	87
35	30	34	23	24	24
<u>249</u>	<u>248</u>	<u>250</u>	<u>231</u>	<u>232</u>	<u>241</u>
<u>501</u>	<u>491</u>	<u>493</u>	<u>474</u>	<u>481</u>	<u>490</u>



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

FISCAL YEAR	AVERAGE DAILY ATTENDANCE	OPERATING COSTS	OPERATING COST PER PUPIL	PERCENTAGE CHANGE	ALLOWABLE TUITION COSTS	TUITION CHARGE PER PUPIL
2018	2,771	\$ 68,900,060	\$ 24,865	3.75%	\$ 63,163,247	\$ 22,793
2017	2,803	67,175,601	23,966	7.55%	61,140,508	21,813
2016	2,872	63,993,276	22,283	2.12%	58,081,090	20,225
2015	2,850	62,179,817	21,819	4.71%	56,352,484	19,775
2014	2,846	59,302,766	20,838	8.77%	53,403,073	18,765
2013	2,890	55,364,404	19,157	0.85%	49,293,477	17,057
2012	2,881	54,724,625	18,995	9.18%	48,773,213	16,929
2011	3,018	53,363,070	17,398	0.22%	46,937,439	15,358
2010	2,961	51,403,093	17,360	-0.47%	44,977,462	15,190
2009	2,860	58,249,641	17,442	-1.47%	43,747,259	15,293

Source: 2009 - 2018 Illinois State Board of Education Annual Financial Reports and District records.

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PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO
4.49%	279	9.9
7.85%	279	10.0
2.28%	253	11.4
5.38%	251	11.4
10.01%	243	11.7
0.76%	234	12.4
10.23%	235	12.3
1.11%	235	12.8
-0.67%	242	12.2
-1.99%	241	11.9

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

## **SCHOOL BUILDING INFORMATION**

LAST TEN FISCAL YEARS

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	2018	2017	2016	2015	2014	2013
<hr/>						
High School						
Square Feet	719,702	719,702	719,702	719,702	719,702	719,702
Capacity (Students)	4,000	4,000	4,000	4,000	4,000	4,000
Enrollment	3,415	3,300	3,242	3,279	3,220	3,221

Source: District records.

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2012	2011	2010	2009
719,702	719,702	719,702	719,702
4,000	4,000	4,000	4,000
3,212	3,150	3,182	3,184