

Oak Park and River Forest High School District 200

Oak Park, Illinois



Comprehensive Annual Financial Report

for the Fiscal Year Ended June 30, 2012

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, 2012

Officials Issuing Report

Steven Tsutomu Isoye, Superintendent
Cheryl L. Witham, CPA, Chief Financial Officer

Department Issuing Report

Business Office

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OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

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Oak Park and River Forest High School District 200

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

October 25, 2012

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, 2012 is submitted herewith. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material aspects and is presented in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

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

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

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

REPORTING ENTITY

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

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

Since 1873, those things that are best.

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

GENERAL INFORMATION

The District is located in Cook County, Illinois. It is a comprehensive high school with a rich depth of curriculum for students in grades nine through twelve. The District is located in a residential community eleven miles from Chicago's downtown "Loop." It has been a relatively affluent community and has the stability of an older suburb of Chicago. Oak Park and River Forest High School celebrated its 139th year in 2012. The school and the community have had changes over the years in demographics. The enrollment was 3,212 students as of October 2011. The District enrollment will experience modest growth the next three years and then increase sharply FY 2016 through FY 2022. The enrollment is projected to peak at approximately 3,800. The building is capable of accommodating an enrollment of over 4,000; therefore the size of the facilities should not pose a problem in the near future. The age of the building is a continual concern, as portions of the building are over 100 years old. The District has invested significant resources to upgrade the facility infrastructure including, plumbing, electrical, HVAC, roofing, masonry work and technology.

DISTRICT FUNDS

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

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

ECONOMIC OUTLOOK

Property taxes and TIF distributions are the largest single source of revenue for the District, representing 85.0% of total revenue, excluding on-behalf payments. In the Educational Fund, 83.9% of total revenue, excluding on-behalf payments, is derived from local property taxes plus TIF distributions. This reliance on taxes makes the District vulnerable to political pressures to limit property taxes. The property tax is a fairly consistent tax, but with the passage of the Property Tax Extension Limitation Law (PTELL or "tax cap") in 1995, the District lost control of its growth. Increases are now limited to the lesser of 5% or inflation, as determined by the national Consumer Price Index (CPI). The PTELL will force districts to periodically appeal to tax payers for rate increases as certain costs related to educational services will exceed the CPI.

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

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

During FY 2012 there were three Tax Increment Financing (TIF) districts within the District’s boundaries:

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

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

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

There is a surplus distribution agreement for the Madison Street TIF in Oak Park. During FY 2010 and 2011, the Village of River Forest declared an additional surplus distribution. The River Forest Town Center TIF expired on December 31, 2010 and the incremental EAV was released with the 2010 levy. The incremental EAV was \$62.5 million.

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

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

Salary Increases and Length of Contract

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
Faculty ¹	7.05%	7.05%	6.55%	6.15%	6.15%	0.00% ⁵
Classified Personnel	5.50% ¹	5.50% ¹	4.00% ⁴	4.00% ⁴	4.00% ⁴	4.00% ⁴
Buildings & Ground	2.00%	0%**	1.50%	1.50%	1.50%	TBD
Non-Affiliated	4.50%	4.50%	1.50%	3.00%	1.50%	2.00%
Safety & Support	4.00%	4.00%	2.00%	2.00%	2.00%	2.00%
Administration	5.00%	5.00%	1.50%	4.50% ²	1.50% ³	2.00% ⁶

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

¹ Salary increases indicated include the value of step increases.

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

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

⁴ Steps have been eliminated

⁵ Teachers will receive no salary increase and will not move a step on the salary matrix (commonly referred to as a hard freeze). A 1.75% increase on the 403 (b) match was added.

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

Raises within some of the contracts periods have exceeded the CPI in order to remain competitive and attract and retain quality faculty and staff within a shrinking labor market. Effective in fiscal year 2008, the Faculty retirement benefit reflects the State limitation of end-of-career salary increases to 6%. In addition, retiring faculty members now take advantage of the State's medical plan rather than the District's medical plan. The effects of these decreases will

be fully realized when the current District retirement annuity obligations and Faculty retiree medical obligations sunset in fiscal year 2011 and 2014 Contract Salary Increases respectively. The District negotiated a new contract with Faculty during FY 2012. The agreement has several features, the most significant of which is a salary freeze for two years; the first year will be a hard freeze, meaning no increase in salaries and no movement on the step schedule. The second year of the contract will include a salary freeze but teachers will be able to move one step on the salary schedule, this is commonly referred to as a soft freeze. The teachers will receive an increase of 1.75% on their 403 (b) match. The agreement also provides that more teachers will participate in supervisory responsibilities.

During fiscal 2012 the District began negotiations with the Service Employees International Union Local 73 for Buildings and Grounds. The agreement expired June 30, 2012. The District and Union have agreed to a use a Modified Traditional Bargaining model of negotiations.

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

MAJOR INITIATIVES

The District goals for the fiscal year 2012 school year were as follows:

The Board of Education will support the District goals that:

Goal 1: Racial Equity

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

Goal 2: Student Achievement

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

Goal 3: Learning Environment

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

Goal 4: Finance

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

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

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

Future school building renovation projects are a result of work with the District architecture firm, which offers advice on the renovation and upgrading of the building. Many of the projects in the plan are capital-intensive items such as replacement of plumbing and electrical, masonry repair, technology infrastructure, floor, ceiling and lighting replacement and replacement of HVAC systems. Funding for construction projects will be provided with a levy in the Operations and Maintenance Fund and a subsequent transfer to the Capital Projects Fund. A Long Term Facility Planning Committee is evaluating the instructional spaces of the building and will be recommending a plan to the Superintendent during fiscal 2013.

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

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

The District has convened a Finance Advisory Committee. This committee has recommended a new budgeting model incorporating shared leadership and greater transparency. During fiscal 2011, the District provided staff development on District finances and the long range financial outlook for the District. During fiscal 2012, employees formed working groups to explore and recommend cost containment ideas which were considered by Quality Review Committees and recommendations were forwarded to the Superintendent. An Advisory Leadership Team reviews long range projections and recommend parameters for future spending to the Superintendent. The new budgeting model will be fully implemented for the fiscal 2013 budget.

At the end of fiscal 2011, the Board of Education voted to modify the open campus lunch policy. In the past, the campus was closed for freshman; it was decided to close campus for sophomores as well and to permit upper classman to leave campus with parent approval and good standing. A modified closed campus task force was convened to explore enhancements to the food service and student center areas. Indoor and outdoor student spaces were enhanced with additional furnishings.

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, 2012, 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.

CASH MANAGEMENT

The District maintains bank accounts at Harris Bank and Trust and the Illinois School District Liquid Asset Fund. The District Treasurer invests funds with the advice and management of PMA Advisors, Inc. (PMA). Investment strategies are structured to obtain the best yield for all invested funds that may require rapid turnover of investments from several depositories. The Treasurer complies with the requirements of The Illinois School Code in making investments and with the District's Investment Policy. Cash temporarily idle during the year may be invested in demand deposits, certificates of deposit, obligations of the U.S. Treasury, repurchase agreements and commercial paper. The investments with banks and savings and loan associations are covered by Federal Depository Insurance Corporation's maximum exposure limitations or are fully collateralized.

RISK MANAGEMENT

The District's administration is charged with the responsibility of supervising the protection of the District's assets by employing various risk management techniques and procedures to reduce and minimize risk to the District. The District is a member of an insurance cooperative (the Collective Liability Insurance Cooperative) for property and general liability insurance, vehicle insurance, boiler and machinery insurance, school leaders errors and omission insurance and an umbrella excess liability policy. The District carries commercial insurance coverage for employees' medical, dental and workers compensation benefits.

CAPITAL ASSETS

The capital assets of the District are those assets used in the performance of general governmental functions. As of June 30, 2012, the cost of capital assets of the District totaled to \$84,595,247. This amount represents the actual and historical original cost of the assets and is considerably less than their present replacement value. The District utilizes the services of an outside appraisal service for the appraisals, control and inventory of capital assets. The District maintains outside third-party insurance coverage to protect the District from fire, theft and severe financial losses.

DEBT SERVICE

The total carrying amount of debt service at June 30, 2012 was \$18,410,000. During fiscal 2012, the Series 1998 General Obligation Bonds expired. The District has no future plans to issue debt. The Series 2003 General Obligation Debt Certificates are callable on December 1, 2013. The District is exploring the option of paying off the debt using available reserves.

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, 2011.

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, 2012.

MERITORIOUS BUDGET AWARD

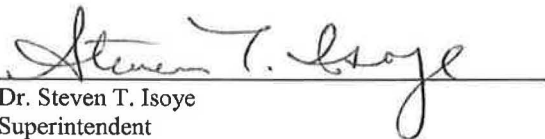
The Association of School Business Officials International (ASBO) has awarded a Meritorious Budget Award to Oak Park and River Forest High School for excellence in the preparation and issuance of the District annual budget for fiscal years 2010 and 2011. The Meritorious Award Program is voluntary and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

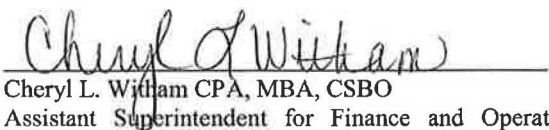
The Meritorious Budget Award is only conferred to school systems that have met or exceeded the Meritorious Budget Award Program Criteria. Oak Park and River Forest High School's budget for the fiscal year ending June 30, 2012, is also believed to conform to all ASBO program requirements and will be submitted to ASBO for evaluation and commendation.

ACKNOWLEDGEMENT

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

Respectfully Submitted,


Dr. Steven T. Isoye
Superintendent


Cheryl L. Witham CPA, MBA, CSBO
Assistant Superintendent for Finance and Operations

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

OAK PARK & RIVER FOREST HIGH SCHOOL

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2011

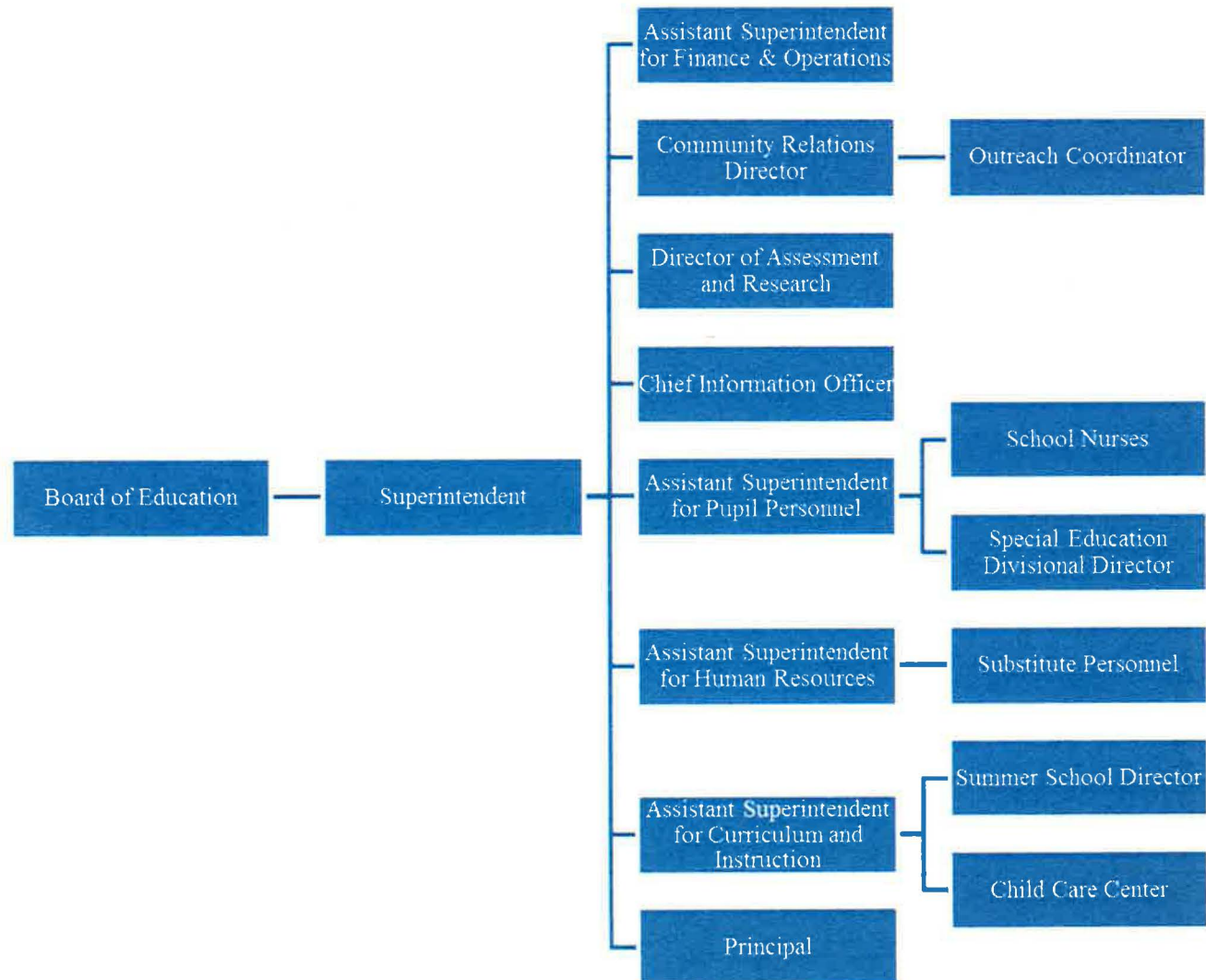
Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

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

Organizational Chart



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

201 North Scoville Avenue
Oak Park, Illinois 60302



"Those Things That Are Best"

BOARD OF EDUCATION

		<u>Term Expires</u>
Mr. Terry Finnegan	President	4/2013
Mr. John Phelan	Vice-President	4/2015
Ms. Amy Leafe McCormack	Secretary	4/2013
Ms. Valerie Fisher		4/2013
Dr. Ralph H. Lee		4/2015
Ms. Sharon Patchak -Layman		4/2015
Dr. Dietra D. Millard		4/2013

ADMINISTRATION

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

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Oak Park and River Forest High School District 200
201 North Scoville Avenue
Oak Park, Illinois 60302

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, 2012, which collectively comprise Oak Park and River Forest High School District 200's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Oak Park and River Forest High School District 200's management. Our responsibility is to express opinions on these financial statements based on our audit. The prior year summarized comparative information included in the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances has been derived from Oak Park and River Forest High School District 200's 2011 financial statements which were audited by other auditors whose report dated October 20, 2011 was modified due to the implementation of Governmental Accounting Standards Board Statement No. 54 but expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information.

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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to previously 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, 2012, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated October 26, 2012 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

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, economical, 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.

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 financial information listed as supplementary information 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 2012 supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements 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 2012 supplementary information is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2012, taken as a whole. The prior year comparative included in the supplementary information has been derived from Oak Park and River Forest High School District 200's basic financial statements for the year ended June 30, 2011, which are not presented with the accompanying financial statements and were audited by other auditors, whose report dated October 20, 2011 was modified due to the implementation of Government Accounting Standards Board Statement No. 54 but expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. Their report on the 2011 supplementary information stated that, in their opinion, such information was fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2011, taken as a whole.

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 section and statistical section 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.

Oak Brook, Illinois
October 26, 2012

Robert Telly Vreckow Krause, LLP

Oak Park and River Forest High School District 200

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

The discussion and analysis of Oak Park and River Forest High School District 200's (the "District") financial performance provides an overall review of the District's financial activities for the year ended June 30, 2012. 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 assets increased by \$16.5. This represents a 12.7% increase from 2011 and is reflective of the increase in cash reserves and fund balances resulting from the successful 2002 referendum and phase-in of the new Education Fund tax rate increase of \$.65 per \$100 of Equalized Assessed Valuation (EAV).
- General revenue accounted for \$69.9 in revenue or 83.9% of all revenues. Program specific revenue in the form of charges for services and fees and grants accounted for \$13.5 or 16.1% of total revenues of \$83.4.
- Expenses related to government activities were \$66.9. However, only \$13.5 of these expenses was offset by program specific charges and grants.
- During the year, \$1.7 of planned life safety projects and \$2.8 of capital projects were completed.
- Contract negotiations with the Faculty Senate were completed. The contract expired June 30, 2012. The agreement includes no step or salary increase in the first year (hard freeze) and a step movement on the schedule but no salary increase in the second year (soft freeze).
- Contract negotiations with the Service Employee International Union Local 73 for Buildings and Grounds commenced during the school year. The agreement expired June 30, 2012.
- Effective May 15, 2007, the District withdrew from the authority of the Cicero Township Treasurer's Office (CTTO). The CTTO was abolished effective December 31, 2007. The District received the remaining \$0.1 held in escrow in November, 2011.
- The District continued the food service program of providing lunches for Oak Park Elementary District 97 and experienced greater lunch participation than expected.
- The January 1, 2012 medical insurance renewal was 3.2% increase. This is the 10th year of approximately 5.5% or below and reflects the cooperative effort of the Employee Insurance Committee.
- Surplus TIF distributions of \$2.5 were received from the Oak Park TIF districts.
- The Village of Oak Park, Oak Park Elementary District 97 and the District reached a settlement agreement in regards to the Downtown Oak Park TIF 2003 IGA. The Village will now make quarterly TIF surplus distributions.
- The 1998 General Obligation Capital Appreciation Bonds expired December 1, 2011.

Oak Park and River Forest High School District 200

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

Overview of the Financial Statements

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

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

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

Government-wide financial statements

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

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

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

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

Fund financial statements

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

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

Oak Park and River Forest High School District 200

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

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

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

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

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

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

Notes to basic financial statements

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

Other information

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

Government-Wide Financial Analysis

The District's combined net assets were higher on June 30, 2012, than they were the year before, increasing 12.7% to \$147.1.

- Capital assets increased by \$3.1. This increase relates to the capital life safety and building projects completed during the year.

Oak Park and River Forest High School District 200
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2012

- Current and other assets increased by \$9.9. The majority of this increase relates to an increase in cash and investment balances of \$11.8, and inventory of \$0.6, offset by a decrease in intergovernmental receivable of \$2.3 and interest receivable of \$0.1.
- Current liabilities decreased \$0.6 in accounts payable and salaries and benefits payable.
- Long-term obligations decreased by \$3.0 as the District met debt obligations during the period.
- The S&P bond rating of "AAA" results in lower debt service cost to the District's taxpayers.

Table 1 Condensed Statements of Net Assets (in millions of dollars)		
	<u>2012</u>	<u>2011</u>
Assets:		
Current and other assets	\$ 158.4	\$ 148.5
Capital Assets	<u>45.6</u>	<u>42.5</u>
Total assets	<u>204.0</u>	<u>191.0</u>
Liabilities:		
Current liabilities	37.6	41.5
Long-term obligations	<u>19.2</u>	<u>18.9</u>
Total liabilities	<u>56.8</u>	<u>60.4</u>
Net assets:		
Invested in capital assets, net of related debt	27.2	21.5
Restricted	21.0	5.5
Unrestricted	<u>98.9</u>	<u>103.6</u>
Total net assets	<u>\$ 147.1</u>	<u>\$ 130.6</u>

- Revenues of \$83.4 in the governmental activities of the District exceeded expenses by \$16.5. This was attributable primarily to the phase-in of the 2002 referendum rate increase of \$0.65 in the General (Educational) Fund.

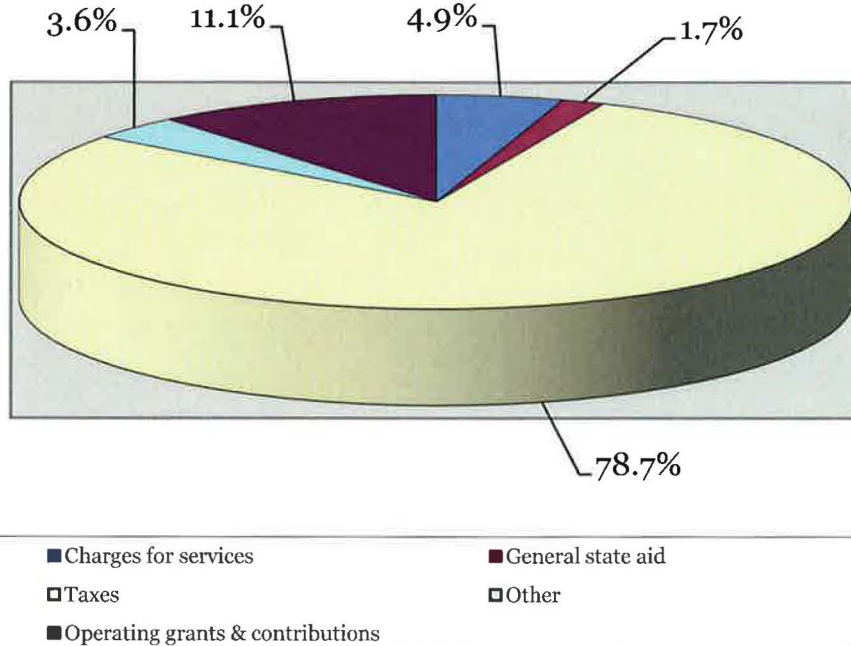
Oak Park and River Forest High School District 200
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2012

Table 2		
Changes in Net Assets		
(in millions of dollars)		
	<u>2012</u>	<u>2011</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 4.1	\$ 3.6
Operating grants & contributions	9.4	9.9
<i>General revenues:</i>		
Taxes	65.7	63.0
General state aid	1.3	1.4
Other	2.9	5.2
Total revenues	<u>83.4</u>	<u>83.1</u>
Expenses:		
Instruction	42.0	39.3
Pupil & instructional staff services	7.3	6.9
Administration & business	6.9	6.6
Transportation	1.3	1.4
Operations & maintenance	7.1	6.0
Other	2.3	3.6
Total expenses	<u>66.9</u>	<u>63.8</u>
Increase (decrease) in net assets	<u>16.5</u>	<u>19.3</u>
Ending net assets	<u>\$ 147.1</u>	<u>\$ 130.6</u>

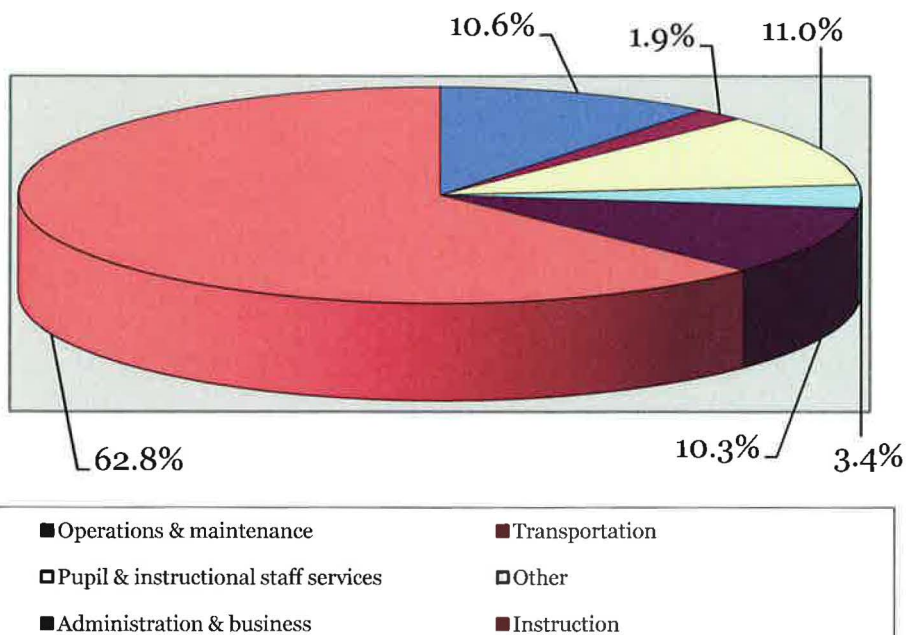
- Property taxes accounted for the largest portion of the District's revenues, contributing 78.7%. The remainder of revenues came from state, federal grants, Tax Increment Financing (TIF) distributions and other sources. The total cost of all District programs was \$66.9, mainly related to instructing and caring for the students and student transportation.

Oak Park and River Forest High School District 200
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2012

Government-Wide Revenues by Source



Government-Wide Expenses by Function



Oak Park and River Forest High School District 200

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

Financial Analysis of the District's Funds

The District's Governmental Funds balance increased from \$105.0 to \$117.6.

The increase in fund balance is due to several factors:

- Total assets increased from \$145.0 to \$155.3. Cash and investments increased by \$12.1 as fund balances improved. Inventories increased by \$0.6 as the District transitioned from a textbook purchase program to a textbook rental program. Intergovernmental receivables decreased by \$2.3 as the state payments were received.
- Total liabilities decreased by \$2.4 due to a decrease in accounts payable of \$0.3, and a decrease in salaries and benefits \$0.3 due to a shortened summer school term. Deferred revenue decreased by \$1.8. The decrease in accounts payable related to construction in progress.

General (Education) Fund

The District's General (Educational) Fund balance increased from \$77.6 to \$87.5. This is due primarily to the effects of the 2002 Educational Fund referendum increase of .65 cents per \$100 of EAV and the subsequent phase-in of the referendum in 2005.

- Total revenue increased by \$2.0 from prior year's results. Local sources increased \$0.9. Property taxes were \$1.9 more than the prior year and TIF distributions were \$1.2 less.
- State sources of revenue increased \$1.1. On-behalf payments by the state increased \$1.0. The rest of state sources were virtually unchanged.
- Federal sources of revenue decreased by \$0.07. Title I and IDEA ARRA funds were not received this year; however, IDEA room and board was \$0.1 more than last year.
- Total expenditures increased by 4.5% from \$52.8 to \$55.2. Total Instructional Program expenditures increased by \$2.7. The Regular Instructional programs increased \$2.3 or 8.5% and tuition increased \$0.2. Salaries and benefits increased \$1.5 or 5.4%. On-behalf payments increased \$1.0 or 16.7%.
- Pupil Support service expenditures increased of \$0.2.
- Total school administration expenditures increased \$0.2. The position of Assistant Principal for Instruction was added.
- Business Services increased \$0.2. The majority of the increase relates to food service purchases of supplies and materials and staffing increases resulting from increased participation in the lunch program due to restricted lunch privileges for freshman and sophomore students.
- Other Supporting Services decreased \$0.9. A decrease of \$0.7 is related to the transition from a textbook purchase program to a textbook rental program. Textbooks are now recorded supplies under Regular Instruction. There was also a reduction in staffing costs of \$0.2.

Tort Immunity and Judgment Fund

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

Oak Park and River Forest High School District 200

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

Operations and Maintenance Fund

The Operations and Maintenance Fund balance increased by \$0.3. Total revenue increased by \$0.4 due to an increase in the General levy offset by a decrease in CPPRT.

Total expenditures increased by \$0.1 and related primarily to the increase in salary and benefits. Total expenditures were \$0.6 less than the Final Budget and related to savings in the areas of purchase services and supplies and materials.

A transfer of \$2.2 was made to the Capital Projects Fund for construction purposes.

Transportation Fund

The District provides transportation services to students with special needs, to students receiving out of District educational services, for field trips and for co-curricular activities. The District maintains a fund balance for future vehicle replacement. The Transportation Fund balance increased by \$0.5 in fiscal year 2012. Expenditures decreased by \$0.1 or 7.1%. The decrease in expenditures was due a decrease in contractual bussing expenditures after a bidding process.

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

IMRF/Social Security Fund

Annual expenditures in the IMRF Fund are for payments to the Illinois Municipal Retirement Fund and for Social Security payments to the IRS on behalf of non-certified personnel. The IMRF/Social Security Fund balance increased by \$0.4. The state regulated IMRF rate increased and is now 12.6% of support staff salaries up from 10.5% in FY 2011, 9.53% in 2010, 8.66% in 2009, and 8.90% in 2008.

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

Working Cash Fund

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

Debt Service Fund

Interest income earned in the Debt Service Fund was less than budgeted due to the decline in interest rates. A transfer of \$0.6 was received from the Life Safety Fund to pay the principal and interest on the debt for the fiscal year 2005 roof replacement project.

Oak Park and River Forest High School District 200

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

Capital Projects

A total of \$2.2 was transferred from the Operations and Maintenance fund for construction projects. Capital projects totaling \$2.8 were completed during fiscal year. This is \$0.2 below budget. The remainder of the budgeted projects will be completed after June 30, 2012. Revenue of \$0.3 was received from CPPRT. The capital projects consisted of tile, ceiling and light replacement, press box replacement and upgrades to the HVAC systems.

Fire Prevention and Life Safety

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

General (Educational) Fund Budgetary Highlights

- The Other Local Source of Revenue budget was revised from the original budget due to an anticipated settlement agreement regarding the Oak Park Downtown. The TIF distributions line item was increased \$1.7.
- The on-behalf payment was adjusted slightly based on additional information received from the State.
- Budgeted Federal Sources of revenue were amended to reflect the actual grant allocations. Final allocations are not known at the time the original budget is prepared.
- The budget for Adult Continuing Education was amended as the Board of Education and Triton College renegotiated their rental agreement.
- The January 1, 2011 health insurance renewal was a 3.2 % increase rather than an anticipated 10% increase and the budget was amended accordingly.
- Total Revenue was greater than the Final Budget by \$1.9. Local resources were \$1.5 greater than expected. Collection of local taxes was stronger than anticipated in the current economic climate. TIF distributions were greater than anticipated by \$0.3 due to the settlement of the TIF dispute with the Village of Oak Park.
- Total expenditures were \$1.7 less than the Final Budget. Supplies and materials for the Regular Instructional programs was \$0.7 less than anticipated; textbook costs were less than anticipated and their value is now recorded in inventory for their useful life.
- Special Education tuition costs were \$0.4 less than the Final Budget. The District was able to meet the needs of more students on-campus rather than placing them off-campus.
- Food services actual costs were \$0.1 more than the Final Budget estimates as supplies and materials needs were more than anticipated, and personnel costs were less than anticipated. This was the first year of the new restricted lunch program for sophomores and greater numbers of students were eating on-campus.

Oak Park and River Forest High School District 200

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

Other Budgetary Highlights

- Tort Fund legal costs and settlements were \$0.1 less than budgeted as the District had no unexpected litigation. Capital Outlay for loss prevention and reduction was also less than anticipated. No unexpected repairs were necessary.
- Operations and Maintenance Fund revenues were amended for CPPRT based on information received from the State. The budget was reduced by \$0.2. Total revenue ended up being \$0.1 greater than the Final Budget. Electric and gas costs were \$0.4 less than anticipated as the District's investment in updated HVAC , heating and cooling systems begins to be fully implemented.
- Capital Projects Fund expenditures were amended based on estimated construction project completion schedules. Summer projects were anticipated to be ahead of schedule and partially complete before the end of the fiscal year. Actual costs were slightly less than budgeted as use of contingency was not required.

Capital Assets and Debt Administration

Capital assets

As of June 30, 2012, the District has a total investment of \$45.6 (net of accumulated depreciation) in a broad range of capital assets including building, land and equipment. Total depreciation expense for the year was \$1.6 million. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

Table 3		
Capital Assets (net of depreciation)		
(in millions of dollars)		
	<u>2012</u>	<u>2011</u>
Land	\$ 5.7	\$ 5.7
Construction in progress	1.7	0.6
Buildings	34.6	32.8
Building improvements	0.1	0.1
Equipment	3.3	3.1
Vehicles	0.2	0.2
Total	<u>\$ 45.6</u>	<u>\$ 42.5</u>

Long-term debt

The 1998 General Obligation Capital Appreciation Bonds were paid off during the year. Bond principal payments for the year were \$2.8. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

Table 4		
Outstanding Long-Term Debt		
(in millions of dollars)		
	<u>2012</u>	<u>2011</u>
General Obligation Bonds	\$ 18.1	\$ 18.1
Compensated absences and other	1.1	0.8
Total	<u>\$ 19.2</u>	<u>\$ 18.9</u>

Oak Park and River Forest High School District 200

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

Factors Bearing on the District's Future

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

The District anticipates that the significant economic downturn and corresponding reduction in property values will impact the Working Cash Fund, and the Life Safety Fund. The levy for these funds is based on the maximum allowable rate times the available EAV. The decline in EAV will impact the amount of the funds available for these two funds. In addition, the District has been notified by IMRF to expect significant increases in the District pension fund contribution rate. This rate could increase to approximately 16% over the next year or so. The increase in rate will impact the expenditures in the IMRF/Social Security Fund.

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

The Village of Oak Park, Oak Park Elementary District 97 and the District have reached a settlement agreement regarding the Oak Park Downtown TIF district. The District anticipates continued distributions according to the new agreement.

Employee benefits continue to be a major concern for the Board of Education, particularly in light of the health care reform legislation that has recently been passed. The District and employee groups have worked together cooperatively in the past through the District Insurance Committee to monitor the cost of medical benefits. In a cooperative effort, the District has maintained annual medical insurance increases at or below 5.5% since fiscal year 2003. The January 1, 2013 renewal is expected to be above the 5% average due to significant claims experience during fiscal 2012 that exceeded the specific stop loss level of \$100,000 per claim.

A District Long Term Facility Planning Committee has been formed and has been considering the maintenance of the vintage building. Some instructional spaces have not been upgraded in several decades. Also, with anticipated increased enrollment in the future the District needs to plan carefully in the use of space. The committee will be preparing a recommendation to the Superintendent during fiscal 2013.

The District has begun strategic planning and will be completing the project during fiscal 2013. Future budgets and expenditures will be aligned with the new strategic plan.

The collective bargaining agreement with the Buildings and Grounds employees expired on June 30, 2012. The District will continue negotiations the unit during fiscal 2013.

Oak Park and River Forest High School District 200

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

Budget Process

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

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

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

Requests for Information

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

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF NET ASSETS

AS OF JUNE 30, 2012

GOVERNMENTAL ACTIVITIES

Assets

Cash and investments	\$ 123,185,466
Receivables (net of allowance for uncollectibles):	
Interest	283,134
Property taxes	31,986,154
Intergovernmental	1,784,321
Inventory	1,011,563
Other current assets	3,415
Deferred charges	91,727
Restricted cash	40,000
Capital assets:	
Land	5,690,937
Construction in progress	1,711,364
Depreciable buildings, property and equipment, net	<u>38,226,319</u>
Total assets	<u>204,014,400</u>

Liabilities

Accounts payable	866,495
Salaries and wages payable	4,887,838
Interest payable	52,979
Unearned revenue	31,849,454
Long-term liabilities:	
Other long-term liabilities - due within one year	3,195,361
Other long-term liabilities - due after one year	<u>15,988,647</u>
Total liabilities	<u>56,840,774</u>

Net assets

Invested in capital assets, net of related debt	27,162,743
Restricted for:	
Tort immunity	2,862,518
Operations and maintenance	9,043,396
Student transportation	3,282,792
Retirement benefits	2,885,422
Debt service	1,550,203
Capital projects	489,214
Unrestricted	<u>99,897,338</u>
Total net assets	<u>\$ 147,173,626</u>

See Notes to Basic Financial Statements

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OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2012

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSES)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	REVENUE AND CHANGES IN NET ASSETS
GOVERNMENTAL ACTIVITIES					
Governmental activities					
Instruction:					
Regular programs	\$ 22,916,214	\$ 1,403,797	\$ 233,379	\$ -	\$ (21,279,038)
Special programs	8,167,177	-	1,679,442	-	(6,487,735)
Other instructional programs	4,071,599	537,243	181,450	-	(3,352,906)
State retirement contributions	6,813,446	-	6,813,446	-	-
Support Services:					
Pupils	5,949,444	-	-	-	(5,949,444)
Instructional staff	1,334,127	-	1,809	-	(1,332,318)
General administration	2,054,743	-	-	-	(2,054,743)
School administration	1,152,040	-	-	-	(1,152,040)
Business	3,704,147	2,152,754	312,348	-	(1,239,045)
Transportation	1,302,141	-	78,810	-	(1,223,331)
Operations and maintenance	7,102,257	17,496	-	50,000	(7,034,761)
Central	1,208,710	-	-	-	(1,208,710)
Other supporting services	107,711	-	-	-	(107,711)
Community services	78,282	-	-	-	(78,282)
Payments to other districts and gov't units - excluding special education	85,843	-	-	-	(85,843)
Interest and fees	842,807	-	-	-	(842,807)
Total governmental activities	\$ 66,890,688	\$ 4,111,290	\$ 9,300,684	\$ 50,000	(53,428,714)

General revenues:

Taxes:

Real estate taxes, levied for general purposes	46,437,839
Real estate taxes, levied for specific purposes	14,850,912
Real estate taxes, levied for debt service	3,023,206
Personal property replacement taxes	1,374,931
State aid-formula grants	1,339,909
Investment income	459,044
Miscellaneous	<u>2,490,452</u>
Total general revenues	<u>69,976,293</u>

Change in net assets 16,547,579

Net assets, beginning of year 130,626,047

Net assets, end of year \$ 147,173,626

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2012
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2011

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets					
Cash and investments	\$ 90,193,443	\$ 2,902,659	\$ 9,119,771	\$ 2,944,375	\$ 2,992,644
Receivables (net allowance for uncollectibles):					
Interest	203,223	6,688	22,867	6,217	6,459
Property taxes	23,183,649	573,748	3,473,116	430,972	1,254,774
Intergovernmental	1,093,783	-	250,778	439,760	-
Inventory	1,011,563	-	-	-	-
Prepaid items	-	-	-	-	-
Other current assets	3,415	-	-	-	-
Total assets	\$ 115,689,076	\$ 3,483,095	\$ 12,866,532	\$ 3,821,324	\$ 4,253,877
Liabilities and fund balance					
Accounts payable	\$ 356,570	\$ 46,348	\$ 178,485	\$ 106,285	\$ -
Salaries and wages payable	4,593,928	-	177,438	84	116,388
Deferred revenue	23,188,741	574,229	3,467,213	432,163	1,252,067
Total liabilities	28,139,239	620,577	3,823,136	538,532	1,368,455
Fund balance					
Nonspendable	1,011,563	-	-	-	-
Restricted	-	2,862,518	9,043,396	3,282,792	2,885,422
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	86,538,274	-	-	-	-
Total fund balance	87,549,837	2,862,518	9,043,396	3,282,792	2,885,422
Total liabilities and fund balance	\$ 115,689,076	\$ 3,483,095	\$ 12,866,532	\$ 3,821,324	\$ 4,253,877

See Notes to Basic Financial Statements

WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2012	2011
\$ 8,948,674	\$ 1,594,848	\$ 1,023,631	\$ 483,396	\$ 120,203,441	\$ 108,050,714
19,296	3,768	3,467	870	272,855	401,357
524,754	1,495,634	-	1,049,507	31,986,154	31,966,697
-	-	-	-	1,784,321	4,113,018
-	-	-	-	1,011,563	432,389
-	-	-	-	-	25,000
-	-	-	-	3,415	3,415
<u>\$ 9,492,724</u>	<u>\$ 3,094,250</u>	<u>\$ 1,027,098</u>	<u>\$ 1,533,773</u>	<u>\$ 155,261,749</u>	<u>\$ 144,992,590</u>
\$ -	\$ 800	\$ 67,251	\$ -	\$ 755,739	\$ 1,054,047
-	-	-	-	4,887,838	5,139,769
531,922	1,490,268	1,133	1,044,559	31,982,295	33,826,688
<u>531,922</u>	<u>1,491,068</u>	<u>68,384</u>	<u>1,044,559</u>	<u>37,625,872</u>	<u>40,020,504</u>
-	-	-	-	1,011,563	457,389
-	1,603,182	-	489,214	20,166,524	19,527,867
8,960,802	-	-	-	8,960,802	7,781,949
-	-	958,714	-	958,714	-
-	-	-	-	86,538,274	77,204,881
<u>8,960,802</u>	<u>1,603,182</u>	<u>958,714</u>	<u>489,214</u>	<u>117,635,877</u>	<u>104,972,086</u>
<u>\$ 9,492,724</u>	<u>\$ 3,094,250</u>	<u>\$ 1,027,098</u>	<u>\$ 1,533,773</u>	<u>\$ 155,261,749</u>	<u>\$ 144,992,590</u>

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OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET ASSETS AS OF JUNE 30, 2012

Total fund balances - governmental funds		\$ 117,635,877
Amounts reported for governmental activities in the Statement of Net Assets - are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Assets - do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet.		45,628,620
Certain revenues receivable by the District and recognized in the Statement of Net Assets - do not provide current financial resources and are deferred in the Governmental Funds Balance Sheet, as follows:		
Interest revenue	\$ 132,841	132,841
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 Assets.		
Balances at June 30, 2012 are:		
Bonds payable	\$ (18,924,990)	
Net pension obligation	(449,348)	
Unamortized bond refunding amounts	791,698	
Other post employment benefits payable	(277,313)	
Capital leases	(55,877)	
Compensated absences	(268,178)	
		(19,184,008)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized when due.		(52,979)
Costs related to the issuance of long-term debt are recorded as expenditures when incurred in governmental funds, but are capitalized and amortized over the life of the debt issue in the statement of net assets.		91,727
Internal service funds for government-wide financial statements are classified with the primary function it serves. In this case in the governmental activities for fund financial statements it is classified as a proprietary fund. This is the amount reflected in the governmental activities but not in the governmental funds.		<u>2,921,548</u>
Net assets of governmental activities -		<u>\$ 147,173,626</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, 2012
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2011

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues					
Property taxes	\$ 46,437,839	\$ 1,157,567	\$ 6,783,781	\$ 876,019	\$ 2,552,089
Corporate personal property replacement taxes	-	-	848,031	-	116,900
State aid	9,823,688	-	-	879,521	-
Federal aid	2,023,167	-	-	-	-
Investment income	245,678	4,759	20,953	7,430	6,218
Other local sources	<u>6,584,908</u>	<u>-</u>	<u>16,834</u>	<u>-</u>	<u>-</u>
Total revenues	<u>65,115,280</u>	<u>1,162,326</u>	<u>7,669,599</u>	<u>1,762,970</u>	<u>2,675,207</u>
Expenditures					
Current:					
Instruction:					
Regular programs	21,877,522	-	-	-	432,478
Special programs	7,857,713	-	-	-	269,790
Other instructional programs	3,843,132	-	-	-	174,002
State retirement contributions	6,813,446	-	-	-	-
Support Services:					
Pupils	5,589,588	-	-	-	343,659
Instructional staff	1,259,972	-	-	-	63,239
General administration	1,167,720	690,182	-	-	57,207
School administration	1,119,362	-	-	-	32,678
Business	3,413,626	-	-	-	225,778
Transportation	-	-	-	1,302,139	2
Operations and maintenance	28,746	-	5,026,622	-	518,661
Central	1,085,125	-	-	-	111,039
Other supporting services	96,398	-	-	-	10,347
Community services	78,282	-	-	-	-
Payments to other districts and gov't units	116,386	-	-	-	-
Debt Service:					
Principal	25,751	-	-	-	-
Interest and other	4,537	-	-	-	-
Capital outlay	<u>825,407</u>	<u>119,757</u>	<u>123,041</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>55,202,713</u>	<u>809,939</u>	<u>5,149,663</u>	<u>1,302,139</u>	<u>2,238,880</u>
Excess (deficiency) of revenues over expenditures	<u>9,912,567</u>	<u>352,387</u>	<u>2,519,936</u>	<u>460,831</u>	<u>436,327</u>
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Transfers (out)	<u>-</u>	<u>-</u>	<u>(2,203,909)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(2,203,909)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	9,912,567	352,387	316,027	460,831	436,327
Fund balance, beginning of year	<u>77,637,270</u>	<u>2,510,131</u>	<u>8,727,369</u>	<u>2,821,961</u>	<u>2,449,095</u>
Fund balance, end of year	<u>\$ 87,549,837</u>	<u>\$ 2,862,518</u>	<u>\$ 9,043,396</u>	<u>\$ 3,282,792</u>	<u>\$ 2,885,422</u>

See Notes to Basic Financial Statements

WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2012	2011
\$ 1,158,432	\$ 3,023,206	\$ -	\$ 2,323,024	\$ 64,311,957	\$ 61,539,947
-	-	310,000	100,000	1,374,931	1,494,604
-	-	50,000	-	10,753,209	9,509,632
-	-	-	-	2,023,167	2,092,333
20,421	1,746	3,152	(130)	310,227	701,442
-	-	-	-	6,601,742	8,016,641
<u>1,178,853</u>	<u>3,024,952</u>	<u>363,152</u>	<u>2,422,894</u>	<u>85,375,233</u>	<u>83,354,599</u>
-	-	-	-	22,310,000	20,875,560
-	-	-	-	8,127,503	7,862,655
-	-	-	-	4,017,134	3,781,494
-	-	-	-	6,813,446	5,837,562
-	-	-	-	5,933,247	5,638,337
-	-	-	-	1,323,211	1,289,582
-	-	-	-	1,915,109	2,055,665
-	-	-	-	1,152,040	941,050
-	-	-	-	3,639,404	3,410,588
-	-	-	-	1,302,141	1,401,834
-	-	-	-	5,574,029	5,444,189
-	-	-	-	1,196,164	1,217,497
-	-	-	-	106,745	1,065,495
-	-	-	-	78,282	119,562
-	-	-	-	116,386	115,906
-	2,835,000	-	-	2,860,751	2,802,286
-	692,229	-	-	696,766	718,790
-	-	2,779,057	1,701,822	5,549,084	5,775,994
-	3,527,229	2,779,057	1,701,822	72,711,442	70,354,046
<u>1,178,853</u>	<u>(502,277)</u>	<u>(2,415,905)</u>	<u>721,072</u>	<u>12,663,791</u>	<u>13,000,553</u>
-	615,314	2,203,909	-	2,819,223	3,795,988
-	-	-	(615,314)	(2,819,223)	(3,795,988)
-	615,314	2,203,909	(615,314)	-	-
1,178,853	113,037	(211,996)	105,758	12,663,791	13,000,553
<u>7,781,949</u>	<u>1,490,145</u>	<u>1,170,710</u>	<u>383,456</u>	<u>104,972,086</u>	<u>91,971,533</u>
<u>\$ 8,960,802</u>	<u>\$ 1,603,182</u>	<u>\$ 958,714</u>	<u>\$ 489,214</u>	<u>\$ 117,635,877</u>	<u>\$ 104,972,086</u>

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, 2012

Net change in fund balances - total governmental funds		\$ 12,663,791
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 capital outlay exceeds depreciation expense in the current period.		3,134,751
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are deferred in the fund statements:		
Interest revenue	\$ 132,841	
Grant revenue	<u>(2,085,783)</u>	
		(1,952,942)
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 assets. This is the amount of current year principal repayments.		2,860,751
Governmental funds report the effects of issuance costs, premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.		(81,875)
Bond issued in previous years are capital appreciation bonds. Accretion of the bonds during the year increases the carrying value of the bonds and will be repaid using future year resources. The current year's accretion is charged to interest expense in the entity-wide statements.		(66,694)
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	\$ 2,528	
Compensated absences	(15,950)	
Net pension obligation	(163,768)	
Other post employment benefits payable	<u>6,155</u>	
		(171,035)
Internal service funds are used by management to charge the costs of insurance to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities, and not on the governmental fund financial statements.		<u>160,832</u>
Change in net assets of governmental activities		<u>\$ 16,547,579</u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUND

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

AS OF JUNE 30, 2012

**AGENCY
STUDENT
ACTIVITY
FUND**

Assets

Cash and investments	\$ <u>875,777</u>
Total assets	\$ <u><u>875,777</u></u>

Liabilities

Due to student groups	\$ <u>875,777</u>
Total liabilities	\$ <u><u>875,777</u></u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF NET ASSETS

PROPRIETARY FUNDS

AS OF JUNE 30, 2012

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	TOTAL
Assets				
Current assets				
Cash	\$ 204,040	\$ 2,802,128	\$ -	\$ 3,006,168
Interest receivable	579	9,700	-	10,279
Restricted cash	-	-	40,000	40,000
Total assets	<u>\$ 204,619</u>	<u>\$ 2,811,828</u>	<u>\$ 40,000</u>	<u>\$ 3,056,447</u>
Liabilities and fund equity				
Current liabilities				
Cash deficit	\$ -	\$ -	\$ 24,143	\$ 24,143
Claims payable	46,228	64,528	-	110,756
Total liabilities	<u>46,228</u>	<u>64,528</u>	<u>24,143</u>	<u>134,899</u>
Net Assets				
Unrestricted	<u>158,391</u>	<u>2,747,300</u>	<u>15,857</u>	<u>2,921,548</u>
Total liabilities and fund equity	<u>\$ 204,619</u>	<u>\$ 2,811,828</u>	<u>\$ 40,000</u>	<u>\$ 3,056,447</u>

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

FOR THE YEAR ENDED JUNE 30, 2012

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			TOTAL
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	
Operating Revenues				
Charges for services	\$ 442,022	\$ 5,625,712	\$ -	\$ 6,067,734
Total revenues	<u>442,022</u>	<u>5,625,712</u>	<u>-</u>	<u>6,067,734</u>
Operating Expenses				
Dental insurance	433,396	-	-	433,396
Medical insurance	-	5,489,482	-	5,489,482
Workers compensation	-	-	-	-
Total expenditures	<u>433,396</u>	<u>5,489,482</u>	<u>-</u>	<u>5,922,878</u>
Operating income (loss)	<u>8,626</u>	<u>136,230</u>	<u>-</u>	<u>144,856</u>
Nonoperating income				
Interest income	<u>629</u>	<u>15,347</u>	<u>-</u>	<u>15,976</u>
	<u>629</u>	<u>15,347</u>	<u>-</u>	<u>15,976</u>
Net income (loss)	9,255	151,577	-	160,832
Net Assets				
Beginning balance	<u>149,136</u>	<u>2,595,723</u>	<u>15,857</u>	<u>2,760,716</u>
Ending balance	<u>\$ 158,391</u>	<u>\$ 2,747,300</u>	<u>\$ 15,857</u>	<u>\$ 2,921,548</u>

See Notes to Basic Financial Statements

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

STATEMENT OF CASH FLOWS PROPRIETARY FUND FOR THE YEAR ENDED JUNE 30, 2012

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND			
	DENTAL INSURANCE	MEDICAL SELF INSURANCE	WORKERS COMPENSATION	TOTAL
Cash flows from operating activities				
Receipts from interfund services provided	\$ 442,022	\$ 5,625,712	\$ -	\$ 6,067,734
Payments for administrative costs	(22,002)	(800,327)	-	(822,329)
Payments for dental claims	(430,534)	-	-	(430,534)
Payments for health insurance claims	-	(5,208,183)	-	(5,208,183)
Net cash provided by (used in) operating activities	<u>(10,514)</u>	<u>(382,798)</u>	<u>-</u>	<u>(393,312)</u>
Cash flows from investing activities				
Interest received	847	18,493	-	19,340
Net cash provided by investing activities	<u>847</u>	<u>18,493</u>	<u>-</u>	<u>19,340</u>
Cash and cash equivalents - beginning	<u>213,707</u>	<u>3,166,433</u>	<u>15,857</u>	<u>3,395,997</u>
Cash and cash equivalents - ending	<u>\$ 204,040</u>	<u>\$ 2,802,128</u>	<u>\$ 15,857</u>	<u>\$ 3,022,025</u>
Reconciliation of operating income to net cash provided by / (used in) operating activities:				
Operating income (loss)	\$ 8,626	\$ 136,230	\$ -	\$ 144,856
Adjustment to reconcile operating income to net cash provided by operating activities				
Changes in assets and liabilities				
Increase (decrease) in claims payable	<u>(19,140)</u>	<u>(519,028)</u>	<u>-</u>	<u>(538,168)</u>
Net cash provided by (used in) operating activities	<u>\$ (10,514)</u>	<u>\$ (382,798)</u>	<u>\$ -</u>	<u>\$ (393,312)</u>
Reconciliation of cash and cash equivalents to the statement of net assets - proprietary funds				
Cash	\$ 204,040	\$ 2,802,128	\$ -	\$ 3,006,168
Restricted cash	-	-	40,000	40,000
Cash deficit	<u>-</u>	<u>-</u>	<u>(24,143)</u>	<u>(24,143)</u>
Cash and cash equivalents	<u>\$ 204,040</u>	<u>\$ 2,802,128</u>	<u>\$ 15,857</u>	<u>\$ 3,022,025</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

Accounting principles generally accepted in the United States of America require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in Government Accounting Standards Board Statements have been considered and there are no agencies or entities which should be presented with the District. Using the same criteria, the District is not included as a component unit of any other governmental entity.

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the primary government. This report does not contain any component units.

Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net assets 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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

Governmental Funds Financial Statements

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

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

Measurement Focus and Basis of Accounting

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

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.

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB). The District has the option to apply all Financial Accounting Standards Board (FASB) pronouncements issued after November 30, 1989 for the District's proprietary funds, unless FASB conflicts with GASB. The District has elected to not apply FASB pronouncements issued after the applicable date for its proprietary funds.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

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.

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.

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 local property taxes levied specifically for debt service.

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

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

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

Other Fund Types

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

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.

Workers' Compensation Fund - accounts for the insurance activities of the District's workers' 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.

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 deferred revenues until earned.

All Financial Statements

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

Assets, Liabilities and Net Assets or Equity

Deposits and Investments

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

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 assets. Receivables are expected to be collected within one year.

Deferred Revenue

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

	<i>Unavailable</i>	<i>Unearned</i>	<i>Totals</i>
Property taxes receivable for subsequent year	\$ -	\$ 31,834,450	\$ 31,834,450
Interest income receivable	132,841	-	132,841
Local receipts receivable	-	15,004	15,004
Total	<u>\$ 132,841</u>	<u>\$ 31,849,454</u>	<u>\$ 31,982,295</u>

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2011 levy resolution was approved during the December 21, 2011 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the 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 2011 and 2010 tax levies were 1.5% and 2.7%, respectively.

The 2011 property tax levy is recognized as a receivable in fiscal 2012, net of estimated uncollectible amounts approximating .5%. The District considers that the first installment of the 2011 levy is to be used to finance operations in fiscal 2012. The District has determined that the second installment of the 2011 levy is to be used to finance operations in fiscal 2013 and has deferred the corresponding receivable.

Personal Property Replacement Taxes

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

Inventory

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

Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid assets.

Capital Assets

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

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

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

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

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, 2012 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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

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 assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the applicable bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

Special Tax Levies and Restricted Net Assets

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 assets in the government-wide financial statements \$2,862,518.

Equity Classifications

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

Invested in capital assets, net of related debt - 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 assets - Consists of net assets with constraints placed on their 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 assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

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).

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

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 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 the Assistant Superintendent of Finance and Operations may assign amounts for a specific purpose. The Board of Education may also take official action to assign 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.

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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

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, 2012 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$1,011,563 for inventory. The restricted, assigned and committed fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2011, 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, 2012, expenditures exceeded budget in the Municipal Retirement/Social Security Fund by \$782. This excess was funded by available fund balance.

NOTE 3 - DEPOSITS AND INVESTMENTS

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

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash and investments	\$ 123,185,466	\$ 875,777	\$ 124,061,243
Restricted	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Total	<u>\$ 123,225,466</u>	<u>\$ 875,777</u>	<u>\$ 124,101,243</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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

	<i>Cash and investments</i>
Cash on hand	\$ 7,400
Deposits with financial institutions	83,257,617
Money market investment pools	3,994,770
Other investments	<u>36,841,456</u>
Total	<u>\$ 124,101,243</u>

At year end, the District had the following investments:

	<i>Fair Value</i>	<i>Investment Maturity (In Years)</i>			
		<i>Less than one</i>	<i>1-5</i>	<i>5-10</i>	<i>More than 10</i>
ISDLAF+ term series	\$ 24,600,000	\$ 24,600,000	\$ -	\$ -	\$ -
Negotiable certificates of deposit	3,728,906	1,992,906	1,736,000	-	-
Agency Securities	8,472,550	8,472,550	-	-	-
Held in escrow	<u>40,000</u>	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 36,841,456</u>	<u>\$ 35,105,456</u>	<u>\$ 1,736,000</u>	<u>\$ -</u>	<u>\$ -</u>

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

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

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated 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. More than 5% of the District's total investments were invested in Federal Home Loan Mortgage Corporation Notes (14.4%) and Federal Home Loan Bank Notes (8.6%) at June 30, 2012.

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, 2012, the bank balance of the District's deposit with financial institutions totaled \$88,386,332, which was entirely collateralized and insured.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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

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

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$615,314 from the Fire Prevention and Life Safety Fund to the Debt Service Fund to reimburse the Debt Service Fund for payments associated with the Alternative Revenue Bonds described in Note 6.

Also, during the year, the Board transferred \$2,203,909 from the Operations & Maintenance Fund to the Capital Projects Fund to fund construction projects.

State law allows for the above transfers.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2012, was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated:</u>				
Land	\$ 5,690,937	\$ -	\$ -	\$ 5,690,937
Construction in progress	<u>611,700</u>	<u>3,843,603</u>	<u>2,743,939</u>	<u>1,711,364</u>
Total capital assets not being depreciated	<u>6,302,637</u>	<u>3,843,603</u>	<u>2,743,939</u>	<u>7,402,301</u>
<u>Capital assets being depreciated:</u>				
Buildings	65,950,045	2,926,176	-	68,876,221
Building improvements	802,040	7,385	-	809,425
Equipment	6,367,920	685,422	-	7,053,342
Vehicles	<u>432,165</u>	<u>21,793</u>	<u>-</u>	<u>453,958</u>
Total capital assets being depreciated	<u>73,552,170</u>	<u>3,640,776</u>	<u>-</u>	<u>77,192,946</u>
<u>Less Accumulated Depreciation for:</u>				
Buildings	33,159,183	1,056,433	-	34,215,616
Building improvements	715,177	6,465	-	721,642
Equipment	3,267,809	500,278	-	3,768,087
Vehicles	<u>218,769</u>	<u>42,513</u>	<u>-</u>	<u>261,282</u>
Total accumulated depreciation	<u>37,360,938</u>	<u>1,605,689</u>	<u>-</u>	<u>38,966,627</u>
Net capital assets being depreciated	<u>36,191,232</u>	<u>2,035,087</u>	<u>-</u>	<u>38,226,319</u>
Net governmental activities capital assets	<u>\$ 42,493,869</u>	<u>\$ 5,878,690</u>	<u>\$ 2,743,939</u>	<u>\$ 45,628,620</u>

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 651,160
Special programs	15,286
Other instructional programs	52,569
Pupils	16,197
Instructional staff	10,916
General administration	3,927
Business	14,683
Operations and maintenance	803,103
Central	<u>37,848</u>
Total depreciation expense - governmental activities	<u>\$ 1,605,689</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 6 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2012:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 13,120,000	\$ -	\$ 520,000	\$ 12,600,000	\$ 2,515,000
Capital appreciation bonds	1,878,306	66,694	1,945,000	-	-
Alternate revenue debt certificates	6,180,000	-	370,000	5,810,000	385,000
Deferred refunding	(967,631)	-	(175,933)	(791,698)	-
Unamortized premium	629,432	-	114,442	514,990	-
Total bonds payable	<u>20,840,107</u>	<u>66,694</u>	<u>2,773,509</u>	<u>18,133,292</u>	<u>2,900,000</u>
Capital lease	81,628	-	25,751	55,877	27,183
Compensated absences	252,228	451,564	435,614	268,178	268,178
Other post-employment benefits	283,468	558,715	564,870	277,313	-
Net pension obligation	<u>285,580</u>	<u>163,768</u>	<u>-</u>	<u>449,348</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 21,743,011</u>	<u>\$ 1,240,741</u>	<u>\$ 3,799,744</u>	<u>\$ 19,184,008</u>	<u>\$ 3,195,361</u>

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

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

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

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

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2003 General Obligation Bonds dated December 1, 2003 are due in annual installments through December 1, 2012	3.00% - 3.50%	\$ 3,275,000	\$ 475,000
Series 2005 General Obligation Bonds dated February 1, 2005 are due in annual installments through December 1, 2017	2.40% -3.90%	1,675,000	1,315,000
Series 2009 General Obligation Bonds dated December 15, 2009 are due in annual installments through December 1, 2016	1.00% - 4.00%	11,810,000	10,810,000
Series 2003 General Obligation Debt Certificates dated December 1, 2003 are due in annual installments through December 1, 2023	3.50% - 4.50%	6,000,000	4,160,000
Series 2004 General Obligation Debt Certificates dated January 1, 2004 are due in annual installments through December 1, 2023	2.95% - 4.25%	<u>2,400,000</u>	<u>1,650,000</u>
Total		<u>\$ 25,160,000</u>	<u>\$ 18,410,000</u>

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2013	\$ 2,900,000	\$ 619,985	\$ 3,519,985
2014	2,540,000	524,532	3,064,532
2015	2,680,000	435,900	3,115,900
2016	2,800,000	351,318	3,151,318
2017	2,780,000	253,236	3,033,236
2018 - 2022	3,530,000	563,117	4,093,117
2023 - 2027	<u>1,180,000</u>	<u>52,707</u>	<u>1,232,707</u>
Total	<u>\$ 18,410,000</u>	<u>\$ 2,800,795</u>	<u>\$ 21,210,795</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2012, the statutory debt limit for the District was \$149,730,570, providing a debt margin of \$131,264,693. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2012, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2012, the statutory debt limit for the District was \$149,730,570, providing a debt margin of \$131,264,693. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2012, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

In prior years, the District defeased a debt issue by creating a separate irrevocable trust fund. New debt was issued and the proceeds were used to purchase U.S. government securities that were placed in the trust fund. The investments and fixed earning from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the District's government-wide financial statements. The total balance of the defeased debt as of June 30, 2012 was \$10,898,240.

Capital Leases. The District leases equipment under noncancelable capital leases. These lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2012, \$139,202 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid from the General Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2012, are as follows:

	<i>Amount</i>
2013	\$ 30,288
2014	<u>30,288</u>
Total minimum lease payments	60,576
Less: amount representing interest	<u>(4,699)</u>
Present value of minimum lease payments	<u>\$ 55,877</u>

NOTE 7 - RISK MANAGEMENT

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

The District continues to carry commercial insurance for all other risks of loss, related to torts and professional liability insurance. 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.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 7 - RISK MANAGEMENT - (CONTINUED)

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

At June 30, 2012, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$110,756. 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, 2011 and June 30, 2012, changes in the liability reported for unpaid claims is summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2011	\$ 783,980	\$ 4,568,524	\$ 4,703,580	\$ 648,924
Fiscal Year 2012	\$ 648,924	\$ 5,068,121	\$ 5,606,289	\$ 110,756

NOTE 8 - JOINT AGREEMENTS

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

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The Illinois Department of Healthcare and Family Services (HFS) and the Illinois Department of Central Management Services (CMS) administer the plan with the cooperation of TRS. The director of HFS determines the rates and premiums for annuitants and dependent beneficiaries and establishes the cost-sharing parameters. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to the TRS who are not employees of the state make a contribution to THIS.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

The percentage of employer required contributions in the future will be determined by the director of Healthcare and Family Services and will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.88 percent of pay during the year ended June 30, 2012. State of Illinois contributions were \$232,487, and the District recognized revenues and expenditures of this amount during the year. State contributions intended to match active member contributions during the years ended June 30, 2011 and June 30, 2010 were also 0.88 percent of pay. State contributions on behalf of District employees were \$214,222 and \$203,049, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.66 percent during the years ended June 30, 2012, June 30, 2011, and June 30, 2010. For the year ended June 30, 2012, the District paid \$174,365 to the THIS Fund. For the years ended June 30, 2011 and 2010, the District paid \$160,178 and \$152,286 to the THIS Fund, respectively, which were 100 percent of the required contribution.

The publicly available financial report of the THIS Fund may be obtained by writing to the Department of Healthcare and Family Services, 201 S. Grand Ave., Springfield, IL 62763-3838.

Retiree's Health Plan

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the projected unit credit method. The required contribution of the employer (ARC) is an amount actuarially determined in accordance with parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the Retiree's Health Plan, and changes in the District's net OPEB obligation to the Retiree's Health Plan:

Annual required contribution	\$	561,720
Interest on net OPEB obligation		12,756
Adjustment to annual required contribution		<u>(15,761)</u>
Annual OPEB cost		558,715
Contributions made		<u>(564,870)</u>
Decrease in net OPEB obligation (asset)		(6,155)
Net OPEB Obligation (Asset) - Beginning of Year		<u>283,468</u>
Net OPEB Obligation (Asset) - End of Year	\$	<u><u>277,313</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the Retiree's Health Plan, and the net OPEB obligation for June 30, 2012 and the two preceding years are as follows:

<i>Fiscal Year Ended</i>	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
June 30, 2012	\$ 558,715	101.10 %	\$ 277,313
June 30, 2011	558,738	105.90 %	283,468
June 30, 2010	634,930	75.20 %	316,591

The funded status of the Retiree's Health Plan as of July 1, 2010, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$	9,098,114
Actuarial value of plan assets		<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	\$	<u><u>9,098,114</u></u>
Funded ratio (actuarial value of plan assets/AAL)		-%
Covered payroll (active plan members)	\$	25,330,000
UAAL as a percentage of covered payroll		35.92%

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

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

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

In the July 1, 2010 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 5 percent investment rate of return and an annual healthcare cost trend rate of 8 percent initially, reduced by decrements to an ultimate rate of 5 percent after 3 years. -The actuarial value of the Retiree's Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. The Retiree's Health Plan's unfunded actuarial accrued liability is being amortized on a level dollar basis. The remaining amortization period at June 30, 2012 is 30 years.

NOTE 10 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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

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

TRS members include all active nonannuitants that are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2012 was 9.4 percent of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after January 1, 2011, the effective date of the benefit changes contained in Public Act 96-0889. These contributions, which may be paid on behalf of the employees by the employer, are submitted to TRS by the District. The active member contribution rate was also 9.4 percent for the years ended June 30, 2011 and 2010.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

On Behalf Contributions. The State of Illinois also makes contributions directly to TRS on behalf of the District's TRS-covered employees. For the year ended June 30, 2012, State of Illinois contributions were based on 24.91 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$6,580,959 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2011 and 2010, the State of Illinois contributions rates as percentages of creditable earnings not paid from federal funds were 23.10 percent (\$5,623,340) and 23.38 percent (\$5,651,517), respectively.

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

2.2 Formula Contributions. For the years ended June 30, 2012, 2011 and 2010, the District contributed 0.58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for those years were \$153,230, \$151,358 and \$147,997, respectively.

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

For the year ended June 30, 2012, the employer pension contribution was 24.91 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2011 and 2010, the employer pension contribution was 23.10 and 23.38 percent of salaries paid from those funds, respectively. For the year ended June 30, 2012, salaries totaling \$142,661 were paid from federal and special trust funds that required employer contributions of \$35,537, which was equal to the District's actual contribution. For the years ended June 30, 2011 and 2010, required District contributions were \$27,259 and \$55,767, respectively.

Further Information on TRS. TRS financial information, an explanation of TRS's benefits; and descriptions of member, employer and state funding requirements, can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2011. The report for the year ended June 30, 2012, is expected to be available in late 2012.

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

Illinois Municipal Retirement Fund

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

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Funding Policy. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's contribution rate for calendar year 2011 was 10.48 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2011 was 12.17 percent. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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

Annual required contribution	\$ 1,179,323
Interest on net pension obligation	-
Adjustment to annual pension contribution	-
Annual pension cost	1,179,323
Contributions made	(1,015,555)
Change in net pension obligation	163,768
Net Pension Obligation - Beginning of Year	285,580
Net Pension Obligation - End of Year	<u>\$ 449,348</u>

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

<i>Fiscal Year Ended</i>	Annual Pension Cost	Percentage of Annual Pension Cost Contributed	Net Pension Obligation
June 30, 2012	\$ 1,179,323	86 %	\$ 449,348
June 30, 2011	1,065,266	81 %	285,580
June 30, 2010	780,275	100 %	-

The required contribution for fiscal year 2012 was determined as part of the December 31, 2009, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at December 31, 2009, included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Regular plan's unfunded actuarial accrued liability at December 31, 2009 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2011, the most recent actuarial valuation date, the Regular plan was 71.11 percent funded. The actuarial accrued liability for benefits was \$23,892,611 and the actuarial value of assets was \$16,988,969, resulting in an underfunded actuarial accrued liability (UAAL) of \$6,903,642. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was \$9,690,410 and the ratio of the UAAL to the covered payroll was 71.24 percent.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

403(b) Retirement Plan

The District offers the Oak Park and River Forest High School District 200 403(b) Retirement Plan (the "Plan") to give its employees the opportunity to save additional funds for retirement. The Plan is defined contribution tax-deferred annuity plan under section 403(b) of the Internal Revenue Code of 1986. Each employee shall be eligible to participate in the Plan and elect to have his or her compensation reduced and have that amount contributed to the Plan on his or her behalf immediately upon becoming employed by the District. The District contributes 2.25% of the participation employees' salary. The Benefit Plan Committee, consisting of four District employees, is the administrator of the Plan. The District Board of Education has the authority for establishing or amending the Plan's provisions and contribution requirements. The District contributions during the year ended June 30, 2012 totaled \$454,487.

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2012, the District is committed to approximately \$2,554,061 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

NOTE 12 - CONTINGENT LIABILITIES

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

NOTE 13 - STATE AND FEDERAL AID CONTINGENCIES

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

NOTE 14 - STATE OF ILLINOIS FUNDING

The District receives approximately 12% of its annual revenue from the State of Illinois ("the state"). Published reports have indicated that the state is experiencing financial difficulties which have led to delays in the state's funding of certain grant programs to Illinois school districts. Included in District receivables at June 30, 2012, and recognized as revenue for the year ended June 30, 2012, is \$1,115,755 of amounts the state has acknowledged as due the District in past due grant funds. Of this amount, \$455,975 was received by August 31, 2012. It is believed that the state will continue to delay payment of certain grants during subsequent fiscal years. At June 30, 2012, the District feels it has adequate fund balance reserves to sustain the revenue shortfall; however, continued delay into subsequent years, or a change in the method of state funding, could have an adverse effect on future District financial results.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*; Statement No. 67, *Financial Reporting for Pension Plans - an amendment of GASB Statement No. 25*; and Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment to GASB Statement No. 27*. Application of these standards may restate portions of these financial statements.

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OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND ANALYSIS OF FUNDING PROGRESS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/11	\$ 1,179,323	83%	\$ 449,348
12/31/10	1,065,266	90%	285,580
12/31/09	780,275	100%	-

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/11	\$ 16,988,969	\$ 23,892,611	\$ 6,903,642	71.11%	\$ 9,690,410	71.24%
12/31/10	14,794,557	21,448,496	6,653,939	68.98%	9,035,332	73.64%
12/31/09	13,437,175	19,415,558	5,978,383	69.21%	9,010,107	66.35%
12/31/08	15,179,972	20,910,306	5,730,334	72.60%	9,388,956	61.03%
12/31/07	18,878,767	19,341,111	462,344	97.61%	8,771,306	5.27%
12/31/06	17,736,849	18,549,657	812,808	95.62%	8,309,460	9.78%

See Auditor's Report and Notes to Required Supplementary Information

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OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200**SCHEDULE OF FUNDING PROGRESS FOR RETIREE'S HEALTH PLAN****AS OF JUNE 30, 2012**

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

Valuations must be performed every two years for OPEB plans with more than 200 members and at least every three years for plans with fewer than 200 members. As such, only one year's information is applicable.

See Auditor's 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 FOR THE YEAR ENDED JUNE 30, 2012 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2011 ACTUAL
Revenues					
Local sources					
General levy	\$ 44,675,763	\$ 44,675,763	\$ 45,770,033	\$ 1,094,270	\$ 43,844,521
Special education levy	658,346	658,346	667,806	9,460	661,393
Regular tuition from pupils or parents (in state)	-	-	-	-	649
Summer school - tuition from pupils or parents (in state)	324,125	324,125	384,808	60,683	310,866
Investment income	384,262	384,262	245,678	(138,584)	523,609
Sales to pupils - lunch	1,107,781	1,107,781	1,209,383	101,602	1,034,505
Sales to adults	248,997	248,997	238,815	(10,182)	128,917
Other food service	659,238	659,238	704,556	45,318	770,384
Admissions - athletic	35,000	35,000	30,684	(4,316)	36,874
Admissions - other	52,000	52,000	38,163	(13,837)	52,493
Fees	267,330	267,330	231,087	(36,243)	297,314
Book store sales	15,000	15,000	169,780	154,780	852,045
Other pupil activity revenue	60,000	60,000	63,925	3,925	59,070
Rentals - regular textbook	856,000	856,000	843,227	(12,773)	-
Rentals - summer school textbook	25,000	25,000	28,010	3,010	27,213
Rentals	25,799	5,000	4,265	(735)	-
Payments of surplus monies from TIF districts	500,000	2,200,000	2,490,452	290,452	3,621,414
Driver's education fees	142,100	142,100	124,425	(17,675)	135,940
Other	5,000	15,000	23,328	8,328	10,121
Total local sources	50,041,741	51,730,942	53,268,425	1,537,483	52,367,328
State sources					
General state aid	1,333,593	1,333,593	1,339,909	6,316	1,363,795
Special education - private facility tuition	400,000	400,000	401,217	1,217	352,086
Special education - extraordinary	430,000	430,000	449,324	19,324	430,252
Special education - personnel	550,000	550,000	543,265	(6,735)	477,341
Special education - orphanage - individual	-	-	53,052	53,052	-
Special education - summer school	10,400	10,400	11,615	1,215	9,484
CTE - Secondary program improvement	61,744	61,744	62,285	541	53,660
State free lunch & breakfast	12,588	12,588	9,118	(3,470)	8,096
School breakfast initiative	2,098	2,098	-	(2,098)	-
Driver education	168,000	168,000	138,110	(29,890)	168,472
Early childhood - block grant	-	-	-	-	25,108
State library grant	-	-	-	-	2,296
Other state sources	-	-	-	-	2,957
Other restricted revenue from state sources	-	-	2,347	2,347	-

See Auditor's 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
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012			VARIANCE WITH FINAL BUDGET	2011 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
On behalf payment to TRS from the state	\$ 6,690,137	\$ 6,716,760	\$ 6,813,446	\$ 96,686	\$ 5,837,562
Total state sources	9,658,560	9,685,183	9,823,688	138,505	8,731,109
Federal sources					
National school lunch program	178,334	178,334	220,555	42,221	186,947
School breakfast program	16,785	16,785	34,239	17,454	28,580
Fresh fruits & vegetables	-	-	17,720	17,720	-
Food commodity credit	-	-	30,716	30,716	65,814
Title I - Low income	-	175,073	196,143	21,070	71,812
Title IV - Safe & drug free schools - formula	-	-	-	-	141
Federal - special education - IDEA - flow-through/low incident	741,533	741,056	745,650	4,594	749,849
Federal - special education - IDEA - room & board	300,000	300,000	401,206	101,206	294,249
Vocational Education - Title IIIE Tech Prep	-	-	-	-	11,935
CTE - Perkins - Title IIIIE - tech. prep.	57,492	57,492	58,344	852	61,188
Title I - low income	-	-	-	-	9,054
IDEA - part b - flow-through	-	-	-	-	179,379
Other ARRA funds - XI	-	-	1,809	1,809	-
Title II - Eisenhower professional development formula	-	64,768	60,821	(3,947)	67,681
Education jobs program	-	-	-	-	120,379
Other federal sources	-	-	-	-	1,614
Medicaid matching funds - administrative outreach	85,000	85,000	97,775	12,775	76,179
Medicaid matching funds - fee-for-service program	30,000	30,000	65,267	35,267	27,855
Other restricted revenue from federal sources	138,039	138,039	92,922	(45,117)	139,677
Total federal sources	1,547,183	1,786,547	2,023,167	236,620	2,092,333
Total revenues	61,247,484	63,202,672	65,115,280	1,912,608	63,190,770

See Auditor's 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
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Expenditures					
Instruction					
Regular programs					
Salaries	\$ 17,355,696	\$ 17,402,863	\$ 17,250,927	\$ 151,936	\$ 16,360,900
Employee benefits	3,290,069	3,175,853	3,039,015	136,838	2,994,169
On-behalf payments to TRs from the state	6,690,137	6,716,760	6,813,446	(96,686)	5,837,562
Purchased services	747,319	730,009	621,280	108,729	629,113
Supplies and materials	1,587,655	1,562,710	852,207	710,503	445,301
Capital outlay	706,519	749,579	696,047	53,532	754,431
Other objects	<u>111,099</u>	<u>111,504</u>	<u>114,093</u>	<u>(2,589)</u>	<u>59,687</u>
Total	<u>30,488,494</u>	<u>30,449,278</u>	<u>29,387,015</u>	<u>1,062,263</u>	<u>27,081,163</u>
Special education programs					
Salaries	4,507,432	4,507,498	4,667,708	(160,210)	4,321,089
Employee benefits	831,517	817,507	821,034	(3,527)	729,845
Purchased services	137,392	140,052	125,637	14,415	165,450
Supplies and materials	43,323	41,023	29,925	11,098	35,078
Capital outlay	<u>1,500</u>	<u>1,500</u>	<u>4,356</u>	<u>(2,856)</u>	<u>601</u>
Total	<u>5,521,164</u>	<u>5,507,580</u>	<u>5,648,660</u>	<u>(141,080)</u>	<u>5,252,063</u>
Remedial and supplemental programs K - 12					
Salaries	27,462	28,506	58,586	(30,080)	93,141
Employee benefits	8,051	7,101	20,671	(13,570)	11,136
Supplies and materials	<u>-</u>	<u>-</u>	<u>16,790</u>	<u>(16,790)</u>	<u>-</u>
Total	<u>35,513</u>	<u>35,607</u>	<u>96,047</u>	<u>(60,440)</u>	<u>104,277</u>
Adult/continuing education programs					
Salaries	13,299	-	-	-	13,039
Purchased services	6,000	-	-	-	6,000
Supplies and materials	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500</u>
Total	<u>20,799</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,539</u>
CTE programs					
Salaries	182,273	182,273	144,636	37,637	162,290
Employee benefits	38,129	30,029	23,579	6,450	27,068
Purchased services	8,200	8,200	2,107	6,093	2,544
Supplies and materials	19,883	19,883	19,078	805	10,751
Capital outlay	70,350	70,350	79,648	(9,298)	103,352
Other objects	<u>38,000</u>	<u>38,000</u>	<u>37,049</u>	<u>951</u>	<u>35,902</u>
Total	<u>356,835</u>	<u>348,735</u>	<u>306,097</u>	<u>42,638</u>	<u>341,907</u>

See Auditor's 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
 FOR THE YEAR ENDED JUNE 30, 2012
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Interscholastic programs					
Salaries	\$ 1,800,953	\$ 1,802,493	\$ 1,769,651	\$ 32,842	\$ 1,683,636
Employee benefits	98,026	99,403	103,375	(3,972)	90,754
Purchased services	238,120	236,580	211,980	24,600	205,099
Supplies and materials	168,857	169,857	154,094	15,763	129,348
Capital outlay	1,700	1,700	1,690	10	4,790
Other objects	37,225	37,225	33,101	4,124	34,396
Total	<u>2,344,881</u>	<u>2,347,258</u>	<u>2,273,891</u>	<u>73,367</u>	<u>2,148,023</u>
Summer school programs					
Salaries	293,920	324,920	352,328	(27,408)	260,541
Employee benefits	3,820	11,509	4,687	6,822	3,797
Purchased services	-	-	400	(400)	200
Supplies and materials	22,300	22,300	18,079	4,221	16,623
Total	<u>320,040</u>	<u>358,729</u>	<u>375,494</u>	<u>(16,765)</u>	<u>281,161</u>
Gifted programs					
Driver's education programs					
Salaries	651,593	651,593	648,346	3,247	635,162
Employee benefits	121,597	111,300	109,141	2,159	108,218
Purchased services	9,466	9,466	8,585	881	7,550
Supplies and materials	8,030	8,030	4,702	3,328	5,074
Total	<u>790,686</u>	<u>780,389</u>	<u>770,774</u>	<u>9,615</u>	<u>756,004</u>
Truant's alternative and optional programs					
Salaries	89,869	89,869	111,455	(21,586)	88,218
Employee benefits	15,148	15,259	14,422	837	11,629
Purchased services	21,000	12,000	8,225	3,775	19,522
Supplies and materials	2,000	2,500	1,143	1,357	-
Total	<u>128,017</u>	<u>119,628</u>	<u>135,245</u>	<u>(15,617)</u>	<u>119,369</u>
Special education programs K -12 - private tuition					
Other objects	2,512,482	2,512,482	2,117,362	395,120	2,286,038
Total	<u>2,512,482</u>	<u>2,512,482</u>	<u>2,117,362</u>	<u>395,120</u>	<u>2,286,038</u>
Truants alternative/opt. ed. programs private tuition					
Other objects	100,000	100,000	62,969	37,031	61,836
Total	<u>100,000</u>	<u>100,000</u>	<u>62,969</u>	<u>37,031</u>	<u>61,836</u>
Total instruction	<u>42,618,911</u>	<u>42,559,686</u>	<u>41,173,554</u>	<u>1,386,132</u>	<u>38,452,380</u>

See Auditor's 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
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Support services					
Pupils					
Attendance and social work services					
Salaries	\$ 507,017	\$ 507,017	\$ 530,970	\$ (23,953)	\$ 507,688
Employee benefits	93,538	96,893	95,532	1,361	88,309
Purchased services	90,190	94,378	96,281	(1,903)	69,850
Supplies and materials	18,068	28,810	20,900	7,910	297
Other objects	35	35	-	35	-
Total	<u>708,848</u>	<u>727,133</u>	<u>743,683</u>	<u>(16,550)</u>	<u>666,144</u>
Guidance services					
Salaries	2,146,979	2,146,979	2,203,978	(56,999)	2,202,195
Employee benefits	340,988	320,020	316,179	3,841	304,920
Purchased services	31,990	32,690	20,121	12,569	22,290
Supplies and materials	13,968	13,968	4,751	9,217	8,508
Capital outlay	4,150	4,150	4,150	-	-
Other objects	1,520	1,520	280	1,240	250
Total	<u>2,539,595</u>	<u>2,519,327</u>	<u>2,549,459</u>	<u>(30,132)</u>	<u>2,538,163</u>
Health services					
Salaries	150,322	150,322	158,471	(8,149)	153,147
Employee benefits	49,013	47,559	46,135	1,424	44,973
Purchased services	5,980	5,980	2,284	3,696	401
Supplies and materials	5,482	5,482	4,138	1,344	3,995
Other objects	50	50	-	50	37
Total	<u>210,847</u>	<u>209,393</u>	<u>211,028</u>	<u>(1,635)</u>	<u>202,553</u>
Psychological services					
Salaries	267,150	267,150	267,151	(1)	252,262
Employee benefits	26,742	27,031	27,158	(127)	28,108
Purchased services	355,797	355,797	369,097	(13,300)	326,126
Supplies and materials	5,035	5,035	3,397	1,638	5,051
Other objects	30,334	30,334	31,978	(1,644)	26,562
Total	<u>685,058</u>	<u>685,347</u>	<u>698,781</u>	<u>(13,434)</u>	<u>638,109</u>
Other support services - pupils					
Salaries	1,128,334	1,128,334	1,042,493	85,841	1,003,898
Employee benefits	221,649	203,714	198,796	4,918	192,256
Purchased services	72,500	143,500	139,481	4,019	66,708
Supplies and materials	16,350	16,350	10,017	6,333	19,069
Total	<u>1,438,833</u>	<u>1,491,898</u>	<u>1,390,787</u>	<u>101,111</u>	<u>1,281,931</u>
Total pupils	<u>5,583,181</u>	<u>5,633,098</u>	<u>5,593,738</u>	<u>39,360</u>	<u>5,326,900</u>

See Auditor's 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
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Instructional staff					
Improvement of instructional services					
Salaries	\$ 346,435	\$ 375,643	\$ 307,741	\$ 67,902	\$ 337,636
Employee benefits	38,379	44,207	40,917	3,290	30,407
Purchased services	192,200	205,514	138,687	66,827	96,140
Supplies and materials	44,772	51,830	38,554	13,276	33,389
Capital outlay	-	-	-	-	609
Other objects	20,000	16,000	14,401	1,599	17,818
Total	641,786	693,194	540,300	152,894	515,999
Educational media services					
Salaries	489,235	489,235	516,946	(27,711)	482,466
Employee benefits	113,285	108,956	105,087	3,869	99,477
Purchased services	25,575	24,600	23,351	1,249	22,189
Supplies and materials	45,316	46,291	45,552	739	42,696
Capital outlay	-	-	-	-	4,300
Other objects	400	400	235	165	270
Total	673,811	669,482	691,171	(21,689)	651,398
Assessment and testing					
Salaries	12,270	16,315	14,628	1,687	36,760
Employee benefits	-	-	55	(55)	127
Purchased services	23,700	19,655	11,886	7,769	21,725
Supplies and materials	8,585	8,585	1,932	6,653	11,870
Capital outlay	-	-	-	-	2,851
Total	44,555	44,555	28,501	16,054	73,333
Total instructional staff	1,360,152	1,407,231	1,259,972	147,259	1,240,730
General administration					
Board of education services					
Salaries	31,973	31,973	31,973	-	31,346
Employee benefits	53	53	-	53	-
Purchased services	187,500	187,500	180,240	7,260	241,467
Supplies and materials	11,650	11,650	7,753	3,897	8,742
Other objects	20,035	20,035	12,545	7,490	23,916
Total	251,211	251,211	232,511	18,700	305,471

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OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2012
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Executive administration services					
Salaries	\$ 377,646	\$ 377,646	\$ 385,585	\$ (7,939)	\$ 397,640
Employee benefits	68,229	64,775	69,014	(4,239)	51,783
Purchased services	20,900	27,650	23,037	4,613	12,294
Supplies and materials	11,500	11,500	3,753	7,747	5,008
Other objects	<u>12,500</u>	<u>12,500</u>	<u>10,554</u>	<u>1,946</u>	<u>9,223</u>
Total	<u>490,775</u>	<u>494,071</u>	<u>491,943</u>	<u>2,128</u>	<u>475,948</u>
Special area administration services					
Salaries	357,758	360,758	359,839	919	353,562
Employee benefits	78,360	76,454	76,988	(534)	64,014
Purchased services	4,500	4,500	1,964	2,536	1,966
Supplies and materials	4,100	4,100	3,657	443	3,548
Capital outlay	-	-	-	-	5,589
Other objects	<u>1,000</u>	<u>1,000</u>	<u>818</u>	<u>182</u>	<u>444</u>
Total	<u>445,718</u>	<u>446,812</u>	<u>443,266</u>	<u>3,546</u>	<u>429,123</u>
Total general administration	<u>1,187,704</u>	<u>1,192,094</u>	<u>1,167,720</u>	<u>24,374</u>	<u>1,210,542</u>
School administration					
Office of the principal services					
Salaries	405,731	405,731	384,919	20,812	215,533
Employee benefits	68,878	54,615	53,918	697	35,095
Purchased services	19,625	19,625	14,455	5,170	22,817
Supplies and materials	15,247	15,247	15,360	(113)	8,757
Other objects	<u>1,334</u>	<u>1,334</u>	<u>225</u>	<u>1,109</u>	<u>261</u>
Total	<u>510,815</u>	<u>496,552</u>	<u>468,877</u>	<u>27,675</u>	<u>282,463</u>
Other support services - school administration					
Salaries	539,374	539,374	539,374	-	547,157
Employee benefits	<u>145,494</u>	<u>142,316</u>	<u>111,111</u>	<u>31,205</u>	<u>90,413</u>
Total	<u>684,868</u>	<u>681,690</u>	<u>650,485</u>	<u>31,205</u>	<u>637,570</u>
Total school administration	<u>1,195,683</u>	<u>1,178,242</u>	<u>1,119,362</u>	<u>58,880</u>	<u>920,033</u>

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OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2012
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Business					
Fiscal services					
Salaries	\$ 556,241	\$ 556,241	\$ 563,343	\$ (7,102)	\$ 536,019
Employee benefits	95,999	112,449	109,887	2,562	75,497
Purchased services	35,000	40,000	41,190	(1,190)	36,949
Supplies and materials	12,950	10,450	9,293	1,157	9,968
Other objects	<u>35,100</u>	<u>32,600</u>	<u>29,764</u>	<u>2,836</u>	<u>21,231</u>
Total	<u>735,290</u>	<u>751,740</u>	<u>753,477</u>	<u>(1,737)</u>	<u>679,664</u>
Operation and maintenance of plant services					
Purchased services	52,281	52,281	27,128	25,153	24,788
Supplies and materials	<u>2,500</u>	<u>2,500</u>	<u>1,618</u>	<u>882</u>	<u>2,358</u>
Total	<u>54,781</u>	<u>54,781</u>	<u>28,746</u>	<u>26,035</u>	<u>27,146</u>
Food services					
Salaries	996,199	996,199	926,696	69,503	867,406
Employee benefits	196,524	196,524	185,658	10,866	169,860
Purchased services	49,293	53,293	50,557	2,736	43,820
Supplies and materials	1,058,600	1,058,600	1,244,025	(185,425)	1,176,375
Capital outlay	19,000	15,000	22,220	(7,220)	14,147
Other objects	<u>2,200</u>	<u>2,200</u>	<u>2,286</u>	<u>(86)</u>	<u>2,170</u>
Total	<u>2,321,816</u>	<u>2,321,816</u>	<u>2,431,442</u>	<u>(109,626)</u>	<u>2,273,778</u>
Internal services					
Salaries	68,321	68,321	67,589	732	67,989
Employee benefits	22,022	21,346	21,413	(67)	13,829
Purchased services	152,712	152,712	148,630	4,082	149,793
Supplies and materials	<u>17,000</u>	<u>17,000</u>	<u>13,295</u>	<u>3,705</u>	<u>18,980</u>
Total	<u>260,055</u>	<u>259,379</u>	<u>250,927</u>	<u>8,452</u>	<u>250,591</u>
Total business	<u>3,371,942</u>	<u>3,387,716</u>	<u>3,464,592</u>	<u>(76,876)</u>	<u>3,231,179</u>
Central					
Information services					
Salaries	125,041	125,041	109,313	15,728	118,111
Employee benefits	28,122	27,324	27,036	288	25,754
Purchased services	9,400	9,400	11,935	(2,535)	9,238
Supplies and materials	2,030	2,030	850	1,180	2,564
Other objects	<u>395</u>	<u>395</u>	<u>90</u>	<u>305</u>	<u>665</u>
Total	<u>164,988</u>	<u>164,190</u>	<u>149,224</u>	<u>14,966</u>	<u>156,332</u>

See Auditor's 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 FOR THE YEAR ENDED JUNE 30, 2012 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Staff services					
Salaries	\$ 351,208	\$ 351,208	\$ 354,355	\$ (3,147)	\$ 348,932
Employee benefits	69,293	58,329	58,577	(248)	52,531
Purchased services	68,965	67,965	71,307	(3,342)	83,043
Supplies and materials	7,250	8,250	7,995	255	4,797
Capital outlay	-	-	-	-	224
Other objects	<u>8,250</u>	<u>8,250</u>	<u>10,486</u>	<u>(2,236)</u>	<u>9,502</u>
Total	<u>504,966</u>	<u>494,002</u>	<u>502,720</u>	<u>(8,718)</u>	<u>499,029</u>
Data processing services					
Salaries	309,468	305,468	303,597	1,871	364,857
Employee benefits	46,978	49,371	35,254	14,117	29,234
Purchased services	91,918	95,918	87,155	8,763	84,419
Supplies and materials	29,250	29,250	7,175	22,075	505
Capital outlay	<u>44,513</u>	<u>44,513</u>	<u>17,296</u>	<u>27,217</u>	<u>688</u>
Total	<u>522,127</u>	<u>524,520</u>	<u>450,477</u>	<u>74,043</u>	<u>479,703</u>
Total central	<u>1,192,081</u>	<u>1,182,712</u>	<u>1,102,421</u>	<u>80,291</u>	<u>1,135,064</u>
Other supporting services					
Salaries	76,254	76,819	61,069	15,750	263,689
Employee benefits	15,283	14,807	15,118	(311)	48,598
Purchased services	5,000	40,015	18,886	21,129	54,361
Supplies and materials	-	3,047	1,325	1,722	654,116
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>425</u>
Total	<u>96,537</u>	<u>134,688</u>	<u>96,398</u>	<u>38,290</u>	<u>1,021,189</u>
Total support services	<u>13,987,280</u>	<u>14,115,781</u>	<u>13,804,203</u>	<u>311,578</u>	<u>14,085,637</u>
Community services					
Purchased services	33,268	45,820	77,007	(31,187)	116,527
Supplies and materials	<u>-</u>	<u>2,500</u>	<u>1,275</u>	<u>1,225</u>	<u>3,035</u>
Total community services	<u>33,268</u>	<u>48,320</u>	<u>78,282</u>	<u>(29,962)</u>	<u>119,562</u>
Payments to other districts and governmental units					
Payments for special education programs					
Purchased services	<u>40,000</u>	<u>40,000</u>	<u>30,543</u>	<u>9,457</u>	<u>-</u>
Total	<u>40,000</u>	<u>40,000</u>	<u>30,543</u>	<u>9,457</u>	<u>-</u>

See Auditor's 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
FOR THE YEAR ENDED JUNE 30, 2012

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012			VARIANCE WITH FINAL BUDGET	2011 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
Payments for community college programs - tuition					
Other objects	\$ 2,000	\$ 2,000	\$ 2,643	\$ (643)	\$ 4,106
Total	2,000	2,000	2,643	(643)	4,106
Other Payments to In- State Govt. Units					
Other objects	150,000	150,000	83,200	66,800	111,800
Total	150,000	150,000	83,200	66,800	111,800
Total payments to other districts and governmental units	192,000	192,000	116,386	75,614	115,906
Debt services					
Payments on long term debt					
Interest on long term debt	4,537	4,537	4,537	-	3,002
Principal payments on long term debt	25,751	25,751	25,751	-	27,286
Total	30,288	30,288	30,288	-	30,288
Total debt services	30,288	30,288	30,288	-	30,288
Total expenditures	56,861,747	56,946,075	55,202,713	1,743,362	52,803,773
Net change in fund balance	\$ 4,385,737	\$ 6,256,597	9,912,567	\$ 3,655,970	10,386,997
Fund balance, beginning of year			77,637,270		67,250,273
Fund balance, end of year			\$ 87,549,837		\$ 77,637,270

See Auditor's Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

TORT IMMUNITY AND JUDGMENT FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
Tort immunity levy	\$ 1,142,714	\$ 1,142,714	\$ 1,157,567	\$ 14,853	\$ 1,135,397
Investment income	<u>11,120</u>	<u>11,120</u>	<u>4,759</u>	<u>(6,361)</u>	<u>16,104</u>
Total local sources	<u>1,153,834</u>	<u>1,153,834</u>	<u>1,162,326</u>	<u>8,492</u>	<u>1,151,501</u>
Total revenues	<u>1,153,834</u>	<u>1,153,834</u>	<u>1,162,326</u>	<u>8,492</u>	<u>1,151,501</u>
Expenditures					
Support Services					
General administration					
Workers' compensation or workers' occupational disease act payments					
Purchased services	<u>215,749</u>	<u>215,749</u>	<u>216,064</u>	<u>(315)</u>	<u>256,650</u>
Total	<u>215,749</u>	<u>215,749</u>	<u>216,064</u>	<u>(315)</u>	<u>256,650</u>
Unemployment insurance payments					
Purchased services	<u>20,000</u>	<u>20,000</u>	<u>23,099</u>	<u>(3,099)</u>	<u>34,029</u>
Total	<u>20,000</u>	<u>20,000</u>	<u>23,099</u>	<u>(3,099)</u>	<u>34,029</u>
Insurance payments (regular or self-insurance)					
Purchased services	<u>246,772</u>	<u>246,772</u>	<u>243,320</u>	<u>3,452</u>	<u>262,506</u>
Total	<u>246,772</u>	<u>246,772</u>	<u>243,320</u>	<u>3,452</u>	<u>262,506</u>
Judgment and settlements					
Other objects	<u>100,000</u>	<u>100,000</u>	<u>48,664</u>	<u>51,336</u>	<u>46,712</u>
Total	<u>100,000</u>	<u>100,000</u>	<u>48,664</u>	<u>51,336</u>	<u>46,712</u>
Educational, inspectional, supervisory services related to loss prevention or reduction					
Purchased services	56,500	73,500	60,299	13,201	39,437
Supplies and materials	2,000	2,000	600	1,400	-
Capital outlay	<u>363,855</u>	<u>346,855</u>	<u>119,757</u>	<u>227,098</u>	<u>193,838</u>
Total	<u>422,355</u>	<u>422,355</u>	<u>180,656</u>	<u>241,699</u>	<u>233,275</u>

See Auditor's Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

TORT IMMUNITY AND JUDGMENT FUND

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

FOR THE YEAR ENDED JUNE 30, 2012

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Legal services					
Purchased services	\$ 125,000	\$ 125,000	\$ 98,136	\$ 26,864	\$ 158,292
Total	<u>125,000</u>	<u>125,000</u>	<u>98,136</u>	<u>26,864</u>	<u>158,292</u>
Total general administration	<u>1,129,876</u>	<u>1,129,876</u>	<u>809,939</u>	<u>319,937</u>	<u>991,464</u>
Total support services	<u>1,129,876</u>	<u>1,129,876</u>	<u>809,939</u>	<u>319,937</u>	<u>991,464</u>
Total expenditures	<u>1,129,876</u>	<u>1,129,876</u>	<u>809,939</u>	<u>319,937</u>	<u>991,464</u>
Net change in fund balance	<u>\$ 23,958</u>	<u>\$ 23,958</u>	352,387	<u>\$ 328,429</u>	160,037
Fund balance, beginning of year			<u>2,510,131</u>		<u>2,350,094</u>
Fund balance, end of year			<u>\$ 2,862,518</u>		<u>\$ 2,510,131</u>

See Auditor's Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

OPERATIONS AND MAINTENANCE FUND

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

FOR THE YEAR ENDED JUNE 30, 2012

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
General levy	\$ 6,692,124	\$ 6,692,124	\$ 6,783,781	\$ 91,657	\$ 6,162,569
Corporate personal property replacement taxes	930,000	780,000	848,031	68,031	967,704
Investment income	47,167	47,167	20,953	(26,214)	62,235
Rentals	60,000	60,000	13,231	(46,769)	68,258
Other	-	-	3,603	3,603	10,578
Total local sources	7,729,291	7,579,291	7,669,599	90,308	7,271,344
Total revenues	7,729,291	7,579,291	7,669,599	90,308	7,271,344
Expenditures					
Support services					
Business					
Operation and maintenance of plant services					
Salaries	2,874,488	2,874,488	2,888,694	(14,206)	2,731,078
Employee benefits	587,037	587,037	531,435	55,602	504,040
Purchased services	690,098	691,098	575,780	115,318	544,160
Supplies and materials	1,415,342	1,414,342	1,030,103	384,239	1,169,925
Capital outlay	140,710	140,710	123,041	17,669	108,152
Other objects	4,693	4,693	610	4,083	4,170
Total	5,712,368	5,712,368	5,149,663	562,705	5,061,525
Total business	5,712,368	5,712,368	5,149,663	562,705	5,061,525
Total support services	5,712,368	5,712,368	5,149,663	562,705	5,061,525
Total expenditures	5,712,368	5,712,368	5,149,663	562,705	5,061,525
Excess (deficiency) of revenues over expenditures	2,016,923	1,866,923	2,519,936	653,013	2,209,819

See Auditor's Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other financing sources (uses)					
Transfer to capital projects fund	\$ (2,203,909)	\$ (2,203,909)	\$ (2,203,909)	\$ -	\$ (3,177,000)
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,725</u>
Total other financing sources (uses)	<u>(2,203,909)</u>	<u>(2,203,909)</u>	<u>(2,203,909)</u>	<u>-</u>	<u>(3,172,275)</u>
Net change in fund balance	<u>\$ (186,986)</u>	<u>\$ (336,986)</u>	316,027	<u>\$ 653,013</u>	(962,456)
Fund balance, beginning of year			<u>8,727,369</u>		<u>9,689,825</u>
Fund balance, end of year			<u>\$ 9,043,396</u>		<u>\$ 8,727,369</u>

See Auditor's 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, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
General levy	\$ 864,354	\$ 864,354	\$ 876,019	\$ 11,665	\$ 865,423
Investment income	<u>11,211</u>	<u>11,211</u>	<u>7,430</u>	<u>(3,781)</u>	<u>17,527</u>
Total local sources	<u>875,565</u>	<u>875,565</u>	<u>883,449</u>	<u>7,884</u>	<u>882,950</u>
State sources					
Transportation - regular/vocational	3,200	3,200	-	(3,200)	3,254
Transportation - special education	<u>745,000</u>	<u>745,000</u>	<u>879,521</u>	<u>134,521</u>	<u>775,269</u>
Total state sources	<u>748,200</u>	<u>748,200</u>	<u>879,521</u>	<u>131,321</u>	<u>778,523</u>
Total revenues	<u>1,623,765</u>	<u>1,623,765</u>	<u>1,762,970</u>	<u>139,205</u>	<u>1,661,473</u>
Expenditures					
Support Services					
Business					
Pupil transportation services					
Salaries	1,000	1,000	69	931	50
Employee benefits	-	-	1	(1)	4
Purchased services	1,327,960	1,328,960	1,290,304	38,656	1,390,092
Supplies and materials	7,500	7,500	7,343	157	7,240
Other objects	<u>4,500</u>	<u>4,500</u>	<u>4,422</u>	<u>78</u>	<u>4,448</u>
Total	<u>1,340,960</u>	<u>1,341,960</u>	<u>1,302,139</u>	<u>39,821</u>	<u>1,401,834</u>
Total business	<u>1,340,960</u>	<u>1,341,960</u>	<u>1,302,139</u>	<u>39,821</u>	<u>1,401,834</u>
Total support services	<u>1,340,960</u>	<u>1,341,960</u>	<u>1,302,139</u>	<u>39,821</u>	<u>1,401,834</u>
Total expenditures	<u>1,340,960</u>	<u>1,341,960</u>	<u>1,302,139</u>	<u>39,821</u>	<u>1,401,834</u>
Net change in fund balance	<u>\$ 282,805</u>	<u>\$ 281,805</u>	460,831	<u>\$ 179,026</u>	259,639
Fund balance, beginning of year			<u>2,821,961</u>		<u>2,562,322</u>
Fund balance, end of year			<u>\$ 3,282,792</u>		<u>\$ 2,821,961</u>

See Auditor's Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
General levy	\$ 1,355,303	\$ 1,355,303	\$ 1,374,953	\$ 19,650	\$ 1,264,352
Social security/medicare only levy	1,161,303	1,161,303	1,177,136	15,833	1,116,690
Corporate personal property replacement taxes	116,900	116,900	116,900	-	116,900
Investment income	11,781	11,781	6,218	(5,563)	15,436
Total local sources	2,645,287	2,645,287	2,675,207	29,920	2,513,378
Total revenues	2,645,287	2,645,287	2,675,207	29,920	2,513,378
Expenditures					
Instruction					
Regular programs	409,745	437,020	432,478	4,542	386,390
Special education programs	255,848	255,425	269,228	(13,803)	220,878
Remedial and supplemental programs K - 12	398	398	562	(164)	948
CTE programs	28,528	21,796	25,080	(3,284)	22,468
Interscholastic programs	110,853	110,700	126,410	(15,710)	119,931
Summer school programs	10,190	10,190	13,695	(3,505)	9,597
Driver's education programs	9,434	9,434	7,039	2,395	6,594
Truant's alternative and optional programs	1,305	1,305	1,778	(473)	1,259
Total instruction	826,301	846,268	876,270	(30,002)	768,065
Support services					
Pupils					
Attendance and social work services	52,962	52,120	47,658	4,462	43,527
Guidance services	78,203	77,411	80,546	(3,135)	77,529
Health services	27,902	27,345	28,936	(1,591)	26,561
Psychological services	3,874	3,874	3,797	77	3,594
Other support services - pupils	194,309	195,685	182,722	12,963	160,226
Total pupils	357,250	356,435	343,659	12,776	311,437

See Auditor's Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012					2011 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Instructional staff						
Improvement of instructional staff	\$ 15,831	\$ 15,567	\$ 16,646	\$ (1,079)	\$	16,656
Educational media services	42,718	41,989	45,864	(3,875)		38,742
Assessment and testing	-	-	729	(729)		1,214
Total instructional staff	<u>58,549</u>	<u>57,556</u>	<u>63,239</u>	<u>(5,683)</u>		<u>56,612</u>
General administration						
Board of education services	6,086	5,965	5,516	449		5,145
Executive administration services	35,621	35,286	34,226	1,060		31,453
Special area administration services	<u>18,873</u>	<u>18,747</u>	<u>17,465</u>	<u>1,282</u>		<u>16,488</u>
Total general administration	<u>60,580</u>	<u>59,998</u>	<u>57,207</u>	<u>2,791</u>		<u>53,086</u>
School administration						
Office of the principal services	25,360	24,938	24,781	157		13,187
Other support services - school administration	<u>8,189</u>	<u>8,189</u>	<u>7,897</u>	<u>292</u>		<u>7,830</u>
Total school administration	<u>33,549</u>	<u>33,127</u>	<u>32,678</u>	<u>449</u>		<u>21,017</u>
Business						
Fiscal services	70,417	69,260	70,049	(789)		77,289
Operations and maintenance of plant services	528,864	528,864	518,661	10,203		463,670
Pupil transportation services	-	-	2	(2)		-
Food services	151,509	151,509	143,322	8,187		126,768
Internal services	<u>12,871</u>	<u>12,614</u>	<u>12,407</u>	<u>207</u>		<u>11,965</u>
Total business	<u>763,661</u>	<u>762,247</u>	<u>744,441</u>	<u>17,806</u>		<u>679,692</u>
Central						
Information services	19,939	19,774	20,786	(1,012)		20,747
Staff services	41,386	40,603	40,585	18		35,778
Data processing services	<u>48,060</u>	<u>48,756</u>	<u>49,668</u>	<u>(912)</u>		<u>26,820</u>
Total central	<u>109,385</u>	<u>109,133</u>	<u>111,039</u>	<u>(1,906)</u>		<u>83,345</u>

See Auditor's Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

FOR THE YEAR ENDED JUNE 30, 2012

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other supporting services	<u>\$ 43,255</u>	<u>\$ 13,334</u>	<u>\$ 10,347</u>	<u>\$ 2,987</u>	<u>\$ 44,306</u>
Total support services	<u>1,426,229</u>	<u>1,391,830</u>	<u>1,362,610</u>	<u>29,220</u>	<u>1,249,495</u>
Total expenditures	<u>2,252,530</u>	<u>2,238,098</u>	<u>2,238,880</u>	<u>(782)</u>	<u>2,017,560</u>
Net change in fund balance	<u>\$ 392,757</u>	<u>\$ 407,189</u>	436,327	<u>\$ 29,138</u>	495,818
Fund balance, beginning of year			<u>2,449,095</u>		<u>1,953,277</u>
Fund balance, end of year			<u>\$ 2,885,422</u>		<u>\$ 2,449,095</u>

See Auditor's Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

WORKING CASH FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2011 ACTUAL
Revenues					
Local sources					
General levy	\$ 1,190,085	\$ 1,190,085	\$ 1,158,432	\$ (31,653)	\$ 1,207,760
Investment income	<u>40,798</u>	<u>40,798</u>	<u>20,421</u>	<u>(20,377)</u>	<u>52,686</u>
Total local sources	<u>1,230,883</u>	<u>1,230,883</u>	<u>1,178,853</u>	<u>(52,030)</u>	<u>1,260,446</u>
Total revenues	<u>1,230,883</u>	<u>1,230,883</u>	<u>1,178,853</u>	<u>(52,030)</u>	<u>1,260,446</u>
Expenditures					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 1,230,883</u>	<u>\$ 1,230,883</u>	1,178,853	<u>\$ (52,030)</u>	1,260,446
Fund balance, beginning of year			<u>7,781,949</u>		<u>6,521,503</u>
Fund balance, end of year			<u>\$ 8,960,802</u>		<u>\$ 7,781,949</u>

See Auditor's Report and Notes to Required Supplementary Information

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

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

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

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

The Board of Education amended the budget on April 26, 2012.

Excess of Expenditures over Budget

For the year ended June 30, 2012, expenditures exceeded budget in the Municipal Retirement/Social Security Fund by \$782. This excess was funded by available fund balance.

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OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

DEBT SERVICE FUND

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

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
General levy	\$ 2,911,648	\$ 2,911,648	\$ 3,023,206	\$ 111,558	\$ 2,872,734
Investment income	<u>7,479</u>	<u>7,479</u>	<u>1,746</u>	<u>(5,733)</u>	<u>8,113</u>
Total local sources	<u>2,919,127</u>	<u>2,919,127</u>	<u>3,024,952</u>	<u>105,825</u>	<u>2,880,847</u>
Total revenues	<u>2,919,127</u>	<u>2,919,127</u>	<u>3,024,952</u>	<u>105,825</u>	<u>2,880,847</u>
Expenditures					
Debt services					
Payments on long term debt					
Interest on long term debt	1,874,780	1,874,780	684,594	1,190,186	715,788
Principal payments on long term debt	<u>1,644,816</u>	<u>1,644,816</u>	<u>2,835,000</u>	<u>(1,190,184)</u>	<u>2,775,000</u>
Total	<u>3,519,596</u>	<u>3,519,596</u>	<u>3,519,594</u>	<u>2</u>	<u>3,490,788</u>
Other debt service					
Other objects	<u>10,000</u>	<u>10,000</u>	<u>7,635</u>	<u>2,365</u>	<u>4,680</u>
Total	<u>10,000</u>	<u>10,000</u>	<u>7,635</u>	<u>2,365</u>	<u>4,680</u>
Total debt services	<u>3,529,596</u>	<u>3,529,596</u>	<u>3,527,229</u>	<u>2,367</u>	<u>3,495,468</u>
Total expenditures	<u>3,529,596</u>	<u>3,529,596</u>	<u>3,527,229</u>	<u>2,367</u>	<u>3,495,468</u>
Excess (deficiency) of revenues over expenditures	<u>(610,469)</u>	<u>(610,469)</u>	<u>(502,277)</u>	<u>108,192</u>	<u>(614,621)</u>
Other financing sources (uses)					
Permanent transfer of excess accumulated fire prevention & safety bond proceeds and interest earnings	615,314	615,314	615,314	-	614,263
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,725)</u>
Total other financing sources (uses)	<u>615,314</u>	<u>615,314</u>	<u>615,314</u>	<u>-</u>	<u>609,538</u>
Net change in fund balance	<u>\$ 4,845</u>	<u>\$ 4,845</u>	<u>113,037</u>	<u>\$ 108,192</u>	<u>(5,083)</u>
Fund balance, beginning of year			<u>1,490,145</u>		<u>1,495,228</u>
Fund balance, end of year			<u>\$ 1,603,182</u>		<u>\$ 1,490,145</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012					2011
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		ACTUAL
Revenues						
Local sources						
Corporate personal property replacement taxes	\$ 310,000	\$ 310,000	\$ 310,000	\$ -	\$	410,000
Investment income	-	-	3,152	3,152		4,338
TIF Payments from River Forest	-	-	-	-		300,000
Total local sources	<u>310,000</u>	<u>310,000</u>	<u>313,152</u>	<u>3,152</u>		<u>714,338</u>
State sources						
School infrastructure - maintenance projects	-	-	50,000	50,000		-
Total state sources	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>		<u>-</u>
Total revenues	<u>310,000</u>	<u>310,000</u>	<u>363,152</u>	<u>53,152</u>		<u>714,338</u>
Expenditures						
Support services						
Business						
Facilities acquisition and construction service						
Purchased services	50,000	50,000	-	50,000		-
Capital outlay	<u>2,203,909</u>	<u>2,998,100</u>	<u>2,779,057</u>	<u>219,043</u>		<u>2,720,628</u>
Total	<u>2,253,909</u>	<u>3,048,100</u>	<u>2,779,057</u>	<u>269,043</u>		<u>2,720,628</u>
Total business	<u>2,253,909</u>	<u>3,048,100</u>	<u>2,779,057</u>	<u>269,043</u>		<u>2,720,628</u>
Total support services	<u>2,253,909</u>	<u>3,048,100</u>	<u>2,779,057</u>	<u>269,043</u>		<u>2,720,628</u>
Total expenditures	<u>2,253,909</u>	<u>3,048,100</u>	<u>2,779,057</u>	<u>269,043</u>		<u>2,720,628</u>
Excess (deficiency) of revenues over expenditures	<u>(1,943,909)</u>	<u>(2,738,100)</u>	<u>(2,415,905)</u>	<u>322,195</u>		<u>(2,006,290)</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				2011 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other financing sources (uses)					
Transfer from operations and maintenance fund	\$ 2,203,909	\$ 2,203,909	\$ 2,203,909	\$ -	\$ 3,177,000
Total other financing sources (uses)	<u>2,203,909</u>	<u>2,203,909</u>	<u>2,203,909</u>	<u>-</u>	<u>3,177,000</u>
Net change in fund balance	<u>\$ 260,000</u>	<u>\$ (534,191)</u>	(211,996)	<u>\$ 322,195</u>	1,170,710
Fund balance, beginning of year			<u>1,170,710</u>		<u>-</u>
Fund balance, end of year			<u>\$ 958,714</u>		<u>\$ 1,170,710</u>

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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, 2012

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

	2012				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2011 ACTUAL
Revenues					
Local sources					
General levy	\$ 2,380,170	\$ 2,380,170	\$ 2,323,024	\$ (57,146)	\$ 2,409,108
Corporate personal property replacement taxes	100,000	100,000	100,000	-	-
Investment income	1,510	1,510	(130)	(1,640)	1,394
Payments of surplus monies from TIF districts	-	-	-	-	300,000
Total local sources	<u>2,481,680</u>	<u>2,481,680</u>	<u>2,422,894</u>	<u>(58,786)</u>	<u>2,710,502</u>
Total revenues	<u>2,481,680</u>	<u>2,481,680</u>	<u>2,422,894</u>	<u>(58,786)</u>	<u>2,710,502</u>
Expenditures					
Support services					
Business					
Operation and maintenance of plant services					
Capital outlay	<u>1,701,822</u>	<u>1,701,822</u>	<u>1,701,822</u>	<u>-</u>	<u>1,861,794</u>
Total	<u>1,701,822</u>	<u>1,701,822</u>	<u>1,701,822</u>	<u>-</u>	<u>1,861,794</u>
Total business	<u>1,701,822</u>	<u>1,701,822</u>	<u>1,701,822</u>	<u>-</u>	<u>1,861,794</u>
Total support services	<u>1,701,822</u>	<u>1,701,822</u>	<u>1,701,822</u>	<u>-</u>	<u>1,861,794</u>
Total expenditures	<u>1,701,822</u>	<u>1,701,822</u>	<u>1,701,822</u>	<u>-</u>	<u>1,861,794</u>
Excess (deficiency) of revenues over expenditures	<u>779,858</u>	<u>779,858</u>	<u>721,072</u>	<u>(58,786)</u>	<u>848,708</u>
Other financing sources (uses)					
Permanent transfer of excess accumulated fire prevention & safety bond proceeds and interest earnings to debt service fund	<u>(615,314)</u>	<u>(615,314)</u>	<u>(615,314)</u>	<u>-</u>	<u>(614,263)</u>
Total other financing sources (uses)	<u>(615,314)</u>	<u>(615,314)</u>	<u>(615,314)</u>	<u>-</u>	<u>(614,263)</u>
Net change in fund balance	<u>\$ 164,544</u>	<u>\$ 164,544</u>	105,758	<u>\$ (58,786)</u>	234,445
Fund balance, beginning of year			<u>383,456</u>		<u>149,011</u>
Fund balance, end of year			<u>\$ 489,214</u>		<u>\$ 383,456</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES YEAR ENDED JUNE 30, 2012

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Assets				
Cash	\$ 725,293	\$ 1,866,546	\$ 1,716,062	\$ 875,777
Total Assets	\$ 725,293	\$ 1,866,546	\$ 1,716,062	\$ 875,777
Liabilities				
Due to activity fund organizations				
ACT-SO	\$ 532	\$ -	\$ -	\$ 532
A Place for All	789	1,200	912	1,077
Alumni Association	2,891	224	371	2,744
Arts Enrichment	49	-	-	49
Aspira	12	-	-	12
Athletic Activities	6,938	5,432	8,652	3,718
Athletic Boys	20	180	180	20
Athletic Trainers	5,616	-	2,951	2,665
Badminton	1,045	3,262	4,307	-
Baseball	1,165	9,190	8,129	2,226
Best Buddies	1,794	4,883	3,647	3,030
Biology	1,539	915	1,421	1,033
Booster Appropriations	382	41,111	63,746	(22,253)
Booster Charges	186	23,976	21,817	2,345
Booster Club (In and Out)	50	-	-	50
B.L.U.	4,538	1,509	1,466	4,581
British Exchange Program	17,955	-	5,552	12,403
Cash Receipts Misc	40	-	-	40
Cheerleaders	7,427	38,577	33,239	12,765
Chinese Class	273	-	-	273
Choral Boosters	7,418	124,657	121,644	10,431
Computer Technology	150	-	-	150
Costa Rica Trip	1,266	-	476	790
Cross Country Boys	3,893	4,608	4,443	4,058
Cross Country Girls	7,899	2,238	3,442	6,695
David Morowitz Fund	1,875	-	-	1,875
Daycare Donations	312	-	-	312
Debate Club	313	1,361	1,674	-
Drill Team	4,433	11,820	8,573	7,680
Dude's Makin a Difference	-	7,884	7,884	-
Empty Bowls	446	13,437	11,923	1,960
Ecuador Trip	519	-	-	519
Enrichment	18,248	10,550	4,073	24,725
FCCLA Club	530	-	-	530
Field Biology	(79)	-	-	(79)
Field Geology	1,495	1,850	2,919	426
Field Hockey	125	10,820	6,838	4,107
Fine Arts	245	-	-	245
Football	6	15,250	11,058	4,198
French Exchange	882	-	-	882
Freshman Class	2,264	329	175	2,418

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES YEAR ENDED JUNE 30, 2012

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
German Exchange	\$ 2,259	\$ -	\$ -	\$ 2,259
Greer Assistance Fund	7,105	6,254	1,510	11,849
Girls Soccer	238	63	-	301
Gospel Choir	133	2,473	2,261	345
Gospel Choir Trip	-	34,881	34,775	106
Green Committee	2,500	-	-	2,500
Gymnastics - Girls'	622	3,045	1,871	1,796
Halls & Walls	155	4,000	1,838	2,317
Huskie Ath Council	84	1,188	1,272	-
Huskiepalooza	493	4,544	5,037	-
India Exchange	108	-	-	108
Int'l Thespian Society	1,285	11,889	9,837	3,337
Investments	15	-	-	15
Ireland Trip	2,107	-	1,430	677
Italian Club	182	-	-	182
Italian Exchange Program	1,636	7,200	3,200	5,636
Japanese Club	3,679	4,873	5,488	3,064
Japan Trip	717	42,065	40,296	2,486
J. Kyle Braid Award	3,936	600	4,509	27
La Crosse - Boys	1,482	5,370	4,604	2,248
La Crosse - Girls	6,106	11,474	10,641	6,939
Latin Club	60	-	-	60
Leadership	4,782	8,814	8,248	5,348
Mall Redesign	604	-	-	604
Marching Band	10,685	112,519	108,891	14,313
Marine Biology Trip	10,052	42,831	38,144	14,739
Media Services	5,203	-	-	5,203
Memorial Fund	97	-	50	47
Misc. Business Office	(39,329)	59,254	19,752	173
Model UN	5,387	14,248	18,934	701
Music	18,464	8,137	4,239	22,362
Music Tour	1,952	2,100	1,156	2,896
Orchasis	8,652	13,965	16,122	6,495
Outdoor Adventure Club	290	-	-	290
Photo Club	44	-	-	44
Prom & Post Prom	11,938	62,795	64,896	9,837
PTO Appropriations	(437)	166	166	(437)
PTO Charges	(766)	-	150	(916)
Retiree Memorial Fund	1,953	1,485	450	2,988
Robotics	-	2,500	2,115	385
S.A.D.D.	500	1,100	1,565	35
Science Fiction Club	1,035	95	100	1,030
Senior Class	894	-	-	894
Show Choir	-	5,800	5,730	70
Skateboard Club	80	-	-	80
Snowball	2,702	29,018	30,715	1,005
Soccer	919	553	1,472	-

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

AGENCY FUNDS SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES YEAR ENDED JUNE 30, 2012

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Softball	\$ (9)	\$ 1,150	\$ 247	\$ 894
Sophomore Class	857	-	-	857
Spanish Exchange	5,302	79,852	83,136	2,018
Special Education	689	-	-	689
Special Olympics	959	-	-	959
Speech Arts	2,635	5,209	3,778	4,066
Speech Fundraising	380	540	-	920
Spoken Word Club	1,583	10,296	11,209	670
Students Against Sweatshops	6	-	-	6
Student Council	32,411	33,976	22,556	43,831
Students for Peace and Justice	3,453	494	594	3,353
Swimming	18	665	-	683
Swimming -Girls	1,669	638	1,623	684
Summer Camps	335,322	382,811	373,284	344,849
Synchronized Swimming	7,307	5,478	6,006	6,779
Table Tennis	166	-	-	166
Tabula	44,390	84,109	71,289	57,210
Tanzania Trip	1	118,594	71,000	47,595
Tau Gamma	6,466	15,519	15,175	6,810
Team Enterprise	1,522	-	-	1,522
Team Program	2,000	-	-	2,000
Technology Club	-	103	103	-
Tennis-Girls	661	5,061	4,858	864
Track & Field-Boys	1,391	6,585	6,273	1,703
Track & Field-Girls	4,462	8,410	7,111	5,761
Trofimuk Scholarship	6,675	475	1,000	6,150
Volleyball-Boys	189	-	78	111
Volleyball-Girls	9	-	-	9
Water Polo - Girls	196	3,645	2,863	978
Wellness	16,116	27,875	30,701	13,290
Wrestling	20	-	-	20
Youth Conference	-	400	400	-
Total student activity accounts	662,930	1,632,447	1,506,260	789,117
Convenience accounts				
Advanced Placement Tests	13,452	153,076	141,489	25,039
Art	1,272	1,194	561	1,905
Auditorium	41	688	643	86
Business Education	47	-	16	31
Drama	9,128	34,697	41,461	2,364
Employee Health & Wellness	-	15,000	-	15,000
English	847	6,842	6,748	941
Essay Writing -Pendill Writing	13,883	-	-	13,883
Family & Consumer Science	5,174	723	83	5,814
History	3,556	2,669	2,885	3,340
LD	1,595	-	-	1,595
Mathematics	1,926	289	180	2,035

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200**AGENCY FUNDS****SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED JUNE 30, 2012**

	BALANCE BEGINNING OF YEAR	ADDITIONS	DELETIONS	BALANCE END OF YEAR
Music	\$ 88	\$ -	\$ 76	\$ 12
OC Store	644	3,304	2,665	1,283
Physical Education	5,440	10,485	8,132	7,793
Science	263	1,225	1,294	194
Technology	149	434	238	345
TEAM	650	-	-	650
TV Studio	1,160	1,041	980	1,221
World Languages	3,048	2,432	2,351	3,129
Total convenience accounts	<u>62,363</u>	<u>234,099</u>	<u>209,802</u>	<u>86,660</u>
Total Liabilities	<u>\$ 725,293</u>	<u>\$ 1,866,546</u>	<u>\$ 1,716,062</u>	<u>\$ 875,777</u>

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OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200**OPERATING COST AND TUITION CHARGE
FOR THE YEAR ENDED JUNE 30, 2012**

	2012	2011
Operating Cost Per Pupil		
Average Daily Attendance (ADA):	<u>2,881</u>	<u>3,018</u>
Operating Costs:		
Educational	\$ 48,244,411	\$ 46,208,702
Operations and maintenance	5,149,663	5,061,525
Debt service	3,527,229	3,495,468
Transportation	1,302,139	1,401,834
Municipal retirement/social security	2,238,880	2,017,560
Tort	<u>809,939</u>	<u>991,464</u>
Subtotal	<u>61,272,261</u>	<u>59,176,553</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition	2,180,331	2,368,413
Summer school	389,189	290,758
Capital outlay	948,448	999,734
Debt principal retired	2,835,000	2,775,000
Community services	78,282	119,562
Payments to other districts & governmental units	<u>116,386</u>	<u>115,906</u>
Subtotal	<u>6,547,636</u>	<u>6,669,373</u>
Operating costs	<u>\$ 54,724,625</u>	<u>\$ 52,507,180</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 18,995</u>	<u>\$ 17,398</u>
Tuition Charge		
Operating Costs	\$ 54,724,625	\$ 52,507,180
Less - revenues from specific programs, such as special education or lunch programs	<u>8,120,137</u>	<u>7,675,360</u>
Net operating costs	46,604,488	44,831,820
Depreciation allowance	<u>2,168,725</u>	<u>1,456,933</u>
Allowable Tuition Costs	<u>\$ 48,773,213</u>	<u>\$ 46,288,753</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 16,929</u>	<u>\$ 15,338</u>

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Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends	81
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	93
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	99
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	105
These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	
Operating Information	109
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NET ASSETS BY COMPONENT

LAST TEN FISCAL YEARS

	2012	2011	2010	2009
Governmental activities				
Invested in capital assets, net of related debt	\$ 27,162,743	\$ 21,572,134	\$ 15,405,490	\$ 8,834,989
Restricted	20,113,545	5,496,111	3,936,410	4,710,401
Unrestricted	<u>99,897,338</u>	<u>103,557,802</u>	<u>91,984,620</u>	<u>74,584,123</u>
Total governmental activities net assets	<u>\$ 147,173,626</u>	<u>\$ 130,626,047</u>	<u>\$ 111,326,520</u>	<u>\$ 88,129,513</u>

Note: The District implemented GASB 34 for the 2003 fiscal year.

Source: Audited financial statements 2003 - 2012.

2008	2007	2006	2005	2004	2003
\$ -	\$ 11,292,017	\$ 10,036,259	\$ 6,804,390	\$ 6,601,066	\$ 1,963,601
-	4,924,319	4,456,603	5,125,113	4,320,949	3,543,827
<u>92,840,525</u>	<u>38,512,898</u>	<u>21,957,063</u>	<u>9,700,197</u>	<u>2,997,672</u>	<u>4,472,363</u>
<u>\$ 92,840,525</u>	<u>\$ 54,729,234</u>	<u>\$ 36,449,925</u>	<u>\$ 21,629,700</u>	<u>\$ 13,919,687</u>	<u>\$ 9,979,791</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

CHANGES IN NET ASSETS LAST TEN FISCAL YEARS

	2012	2011	2010	2009
Expenses				
Instruction:				
Regular programs	\$ 22,916,214	\$ 21,785,875	\$ 20,642,391	\$ 19,633,675
Special programs	8,167,177	5,535,959	5,669,213	5,132,520
Other instructional programs	4,071,599	6,154,006	6,212,669	6,196,943
State retirement contributions	6,813,446	5,837,562	5,854,566	4,131,889
Support services:				
Pupils	5,949,444	5,621,554	5,330,491	5,383,662
Instructional staff	1,334,127	1,287,746	1,554,960	1,268,525
General administration	2,054,743	2,244,674	2,105,133	2,738,680
School administration	1,152,040	933,241	954,070	267,301
Business	3,704,147	3,471,919	3,431,703	3,863,296
Transportation	1,302,141	1,401,846	1,417,210	1,367,342
Operations and maintenance	7,102,257	6,033,216	6,085,429	5,999,265
Central	1,208,710	1,219,036	1,213,816	512,299
Other supporting services	107,711	1,064,135	976,664	1,979,913
Community services	78,282	119,562	95,513	104,924
Nonprogrammed Charges	85,843	115,906	42,950	82,200
Interest and fees	842,807	974,331	1,178,179	1,371,934
Unallocated depreciation	-	-	-	-
Total expenses	\$ 66,890,688	\$ 63,800,568	\$ 62,764,957	\$ 60,034,368
Program Revenues				
Charges for services				
Instruction:				
Regular programs	\$ 1,403,797	\$ 311,515	\$ 315,362	\$ 265,211
Other instructional programs	-	433,448	359,326	450,576
Community Services	537,243	-	-	-
Support services:				
Business	2,152,754	1,973,322	2,030,684	2,015,690
Operations and maintenance	17,496	-	-	-
Other supporting services	-	852,045	812,920	853,433
Operating grants and contributions	9,300,684	9,928,722	11,603,305	10,606,884
Capital grants and contributions	50,000	-	-	-
Total program revenues	\$ 13,461,974	\$ 13,499,052	\$ 15,121,597	\$ 14,191,794
Net (expense)/revenue	\$ (53,428,714)	\$ (50,301,516)	\$ (47,643,360)	\$ (45,842,574)
General revenues				
Taxes:				
Real estate taxes, levied for general purposes	\$ 46,437,839	\$ 50,668,483	\$ 53,451,763	\$ 49,300,058
Real estate taxes, levied for specific purposes	14,850,912	7,998,730	7,538,409	6,130,771
Real estate taxes, levied for debt service	3,023,206	2,872,734	3,052,500	2,922,267
Personal property replacement taxes	1,374,931	1,494,604	1,152,515	1,424,631
State aid-formula grants	1,339,909	1,363,795	1,104,385	1,078,892
Grants and Contributions not restricted to specific programs	-	-	-	-
Investment earnings	459,044	725,709	1,844,760	913,123
Miscellaneous	2,490,452	4,476,988	2,696,035	725,376
Total general revenues	\$ 69,976,293	\$ 69,601,043	\$ 70,840,367	\$ 62,495,118
Change in net assets	\$ 16,547,579	\$ 19,299,527	\$ 23,197,007	\$ 16,652,544

Note: The District implemented GASB 34 for the 2003 fiscal year.

Source: Audited financial statements 2003 - 2012.

2008	2007	2006	2005	2004	2003
\$ 19,668,614	\$ 19,580,214	\$ 18,002,525	\$ 17,847,314	\$ 16,865,541	\$ 17,619,432
7,107,232	7,003,137	6,358,989	5,773,196	5,433,098	4,891,402
2,815,967	2,647,198	2,551,737	2,340,306	2,368,094	1,906,336
2,977,969	2,017,656	1,354,384	2,151,747	2,482,393	2,322,655
5,153,855	4,833,183	4,410,285	4,063,489	4,496,942	4,376,292
1,183,788	1,249,428	1,170,627	963,348	1,029,159	963,786
2,536,123	2,626,220	2,481,824	2,501,824	2,716,531	2,445,261
250,656					
3,347,167	2,982,474	2,504,420	2,394,035	2,469,441	3,951,042
1,260,166	1,355,170	1,153,472	908,245	989,476	919,227
5,765,302	5,781,679	5,918,800	6,642,154	5,042,677	5,069,890
442,956	459,074	1,812,394	469,745	465,195	335,076
1,377,733	1,557,999	1,499,651	1,705,264	1,580,915	1,352,330
314,038	252,762	190,451	189,844	134,163	105,740
-	-	-	-	-	143,759
1,419,358	1,495,721	1,571,719	1,639,877	1,590,072	1,440,271
-	-	-	-	591,193	584,871
<u>\$ 55,620,924</u>	<u>\$ 53,841,915</u>	<u>\$ 50,981,278</u>	<u>\$ 49,590,388</u>	<u>\$ 48,254,890</u>	<u>\$ 48,427,370</u>
\$ 1,403,797	\$ 1,365,598	\$ 1,255,952	\$ 1,291,632	\$ 1,209,925	\$ 1,063,768
537,243	322,175	275,953	298,995	240,850	294,259
-	164,509	179,169	137,418	68,234	48,038
2,152,754	1,404,628	1,224,242	1,256,984	1,248,794	1,193,203
17,496	60,589	55,580	33,844	90,027	108,270
-	-	-	-	-	-
9,300,684	6,299,435	4,491,797	5,261,356	5,409,983	5,207,715
-	-	-	-	-	-
<u>\$ 13,411,974</u>	<u>\$ 9,616,934</u>	<u>\$ 7,482,693</u>	<u>\$ 8,280,229</u>	<u>\$ 8,267,813</u>	<u>\$ 7,915,253</u>
<u>\$ (42,208,950)</u>	<u>\$ (44,224,981)</u>	<u>\$ (43,498,585)</u>	<u>\$ (41,310,159)</u>	<u>\$ (39,987,077)</u>	<u>\$ (40,512,117)</u>
\$ 46,437,839	\$ 44,172,045	\$ 39,148,297	\$ 36,087,741	\$ 33,968,755	\$ 35,625,699
14,850,912	9,799,328	8,239,774	5,756,727	3,178,309	3,367,072
3,023,206	3,044,861	2,900,516	2,874,565	2,773,402	3,007,388
1,374,931	1,522,927	1,395,884	1,037,992	973,473	800,801
1,339,909	1,350,469	3,127,278	2,689,703	1,723,745	2,322,296
-	-	-	-	592,164	-
459,044	2,521,381	1,291,517	542,715	560,075	793,560
2,490,452	93,279	2,215,544	30,729	157,050	150,997
<u>\$ 69,976,293</u>	<u>\$ 62,504,290</u>	<u>\$ 58,318,810</u>	<u>\$ 49,020,172</u>	<u>\$ 43,926,973</u>	<u>\$ 46,067,813</u>
<u>\$ 27,767,343</u>	<u>\$ 18,279,309</u>	<u>\$ 14,820,225</u>	<u>\$ 7,710,013</u>	<u>\$ 3,939,896</u>	<u>\$ 5,555,696</u>

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

	2012	2011	2010	2009
General Fund				
Reserved				\$ 342,455
Unreserved				<u>53,199,764</u>
Nonspendable	\$ 1,011,563	\$ 432,389	\$ 384,870	
Unassigned	<u>86,538,274</u>	<u>77,204,881</u>	<u>66,865,403</u>	
Total general fund	<u>\$ 87,549,837</u>	<u>\$ 77,637,270</u>	<u>\$ 67,250,273</u>	<u>\$ 53,542,219</u>
All other governmental funds				
Reserved				\$ 4,738,533
Unreserved, reported in:				
Special revenue funds				17,431,927
Debt service fund				-
Capital projects fund				<u>355,136</u>
Nonspendable	\$ -	\$ 25,000	\$ 25,000	
Restricted	20,166,524	19,527,867	18,174,757	
Committed	8,960,802	7,781,949	6,521,503	
Assigned	<u>958,714</u>	<u>-</u>	<u>-</u>	
Total all other governmental funds	<u>\$ 30,086,040</u>	<u>\$ 27,334,816</u>	<u>\$ 24,721,260</u>	<u>\$ 22,525,596</u>

Source: Audited financial statements 2003 - 2012.

2008	2007	2006	2005	2004	2003
\$ 5,031,313	\$ 1,538,346	\$ 1,230,750	\$ 762,901	\$ 405,482	\$ 556,330
<u>30,255,597</u>	<u>35,404,345</u>	<u>24,494,502</u>	<u>15,738,417</u>	<u>10,963,556</u>	<u>9,988,562</u>
<u>\$ 35,286,910</u>	<u>\$ 36,942,691</u>	<u>\$ 25,725,252</u>	<u>\$ 16,501,318</u>	<u>\$ 11,369,038</u>	<u>\$ 10,544,892</u>
\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ -
18,075,623	12,487,677	9,307,583	9,517,260	8,053,758	7,547,721
1,800,734	2,349,571	2,156,995	2,019,149	1,966,600	1,886,714
<u>14,298,682</u>	<u>475,552</u>	<u>2,096,471</u>	<u>3,209,939</u>	<u>9,074,371</u>	<u>275,150</u>
<u>\$ 34,175,039</u>	<u>\$ 15,337,800</u>	<u>\$ 13,586,049</u>	<u>\$ 14,771,348</u>	<u>\$ 19,119,729</u>	<u>\$ 9,709,585</u>

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

	2012	2011	2010	2009
Local Sources				
Property taxes	\$ 64,311,957	\$ 61,539,947	\$ 64,042,672	\$ 58,353,096
Replacement taxes	1,374,931	1,494,604	1,152,515	1,424,631
Tuition	615,895	663,601	809,194	265,211
Earnings on investments	310,227	701,442	1,788,805	890,739
Other local sources	<u>5,985,847</u>	<u>7,353,040</u>	<u>5,366,904</u>	<u>4,004,801</u>
Total local sources	<u>72,598,857</u>	<u>71,752,634</u>	<u>73,160,090</u>	<u>64,938,478</u>
State sources				
General state aid	1,339,909	1,363,795	1,104,385	1,078,892
Other state aid	<u>9,413,300</u>	<u>8,145,837</u>	<u>8,442,651</u>	<u>6,487,522</u>
Total state sources	<u>10,753,209</u>	<u>9,509,632</u>	<u>9,547,036</u>	<u>7,566,414</u>
Federal sources	<u>2,023,167</u>	<u>2,092,333</u>	<u>2,876,556</u>	<u>2,201,898</u>
 Total	 <u>\$ 85,375,233</u>	 <u>\$ 83,354,599</u>	 <u>\$ 85,583,682</u>	 <u>\$ 74,706,790</u>

Source: Audited financial statements 2003-2012

2008	2007	2006	2005	2004	2003
\$ 71,339,175	\$ 56,330,696	\$ 49,736,996	\$ 44,113,480	\$ 39,421,928	\$ 41,539,182
1,093,041	1,522,927	1,395,884	1,037,992	973,473	800,801
2,681,718	323,164	302,206	301,028	247,835	300,075
2,100,588	2,486,387	1,291,517	542,715	559,970	793,560
<u>1,468,814</u>	<u>3,773,152</u>	<u>4,023,055</u>	<u>3,354,129</u>	<u>3,265,583</u>	<u>3,319,232</u>
<u>78,683,336</u>	<u>64,436,326</u>	<u>56,749,658</u>	<u>49,349,344</u>	<u>44,468,789</u>	<u>46,752,850</u>
1,118,033	1,350,469	3,127,278	2,689,703	1,723,745	2,322,296
<u>13,425,227</u>	<u>4,831,795</u>	<u>3,056,578</u>	<u>3,816,233</u>	<u>4,663,120</u>	<u>1,728,614</u>
<u>14,543,260</u>	<u>6,182,264</u>	<u>6,183,856</u>	<u>6,505,936</u>	<u>6,386,865</u>	<u>4,050,910</u>
<u>1,139,695</u>	<u>1,477,087</u>	<u>1,453,673</u>	<u>1,432,821</u>	<u>1,396,983</u>	<u>1,082,891</u>
<u>\$ 94,366,291</u>	<u>\$ 72,095,677</u>	<u>\$ 64,387,187</u>	<u>\$ 57,288,101</u>	<u>\$ 52,252,637</u>	<u>\$ 51,886,651</u>

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

	2012	2011	2010	2009
Current:				
Instruction				
Regular programs	\$ 22,310,000	\$ 20,875,560	\$ 19,775,378	\$ 19,463,133
Special programs	8,127,503	5,472,340	5,633,848	5,190,808
Other instructional programs	4,017,134	6,171,809	6,223,996	6,095,176
State retirement contributions	6,813,446	5,837,562	5,854,566	4,131,889
Total instruction	<u>41,268,083</u>	<u>38,357,271</u>	<u>37,487,788</u>	<u>34,881,006</u>
Supporting Services				
Pupils	5,933,247	5,638,337	5,387,476	5,486,848
Instructional staff	1,323,211	1,289,582	1,535,746	1,255,916
General administration	1,915,109	2,055,665	1,949,103	2,623,866
School administration	1,152,040	941,050	954,209	270,453
Business	3,639,404	3,410,588	3,534,490	3,819,814
Transportation	1,302,141	1,401,834	1,302,675	1,367,338
Operations and maintenance	5,574,029	5,444,189	5,505,210	5,666,250
Central	1,196,164	1,217,497	1,208,815	505,122
Other supporting services	106,745	1,065,495	956,046	1,447,245
Total supporting services	<u>22,142,090</u>	<u>22,464,237</u>	<u>22,333,770</u>	<u>22,442,852</u>
Community services	<u>78,282</u>	<u>119,562</u>	<u>95,513</u>	<u>104,924</u>
Nonprogrammed charges	<u>116,386</u>	<u>115,906</u>	<u>42,950</u>	<u>82,200</u>
Total current	<u>63,604,841</u>	<u>61,056,976</u>	<u>59,960,021</u>	<u>57,510,982</u>
Other:				
Debt service:				
Principal	2,860,751	2,802,286	4,090,000	3,065,000
Interest	696,766	718,790	554,425	417,804
Capital outlay	<u>5,549,084</u>	<u>5,775,994</u>	<u>6,388,407</u>	<u>2,595,249</u>
Total Other	<u>9,106,601</u>	<u>9,297,070</u>	<u>11,032,832</u>	<u>6,078,053</u>
Total	<u>\$ 72,711,442</u>	<u>\$ 70,354,046</u>	<u>\$ 70,992,853</u>	<u>\$ 63,589,035</u>
Debt service as a percentage of noncapital expenditures	5.30%	5.45%	7.19%	5.71%

Source: Audited financial statements 2003-2012

2008	2007	2006	2005	2004	2003
\$ 31,783,434	\$ 19,531,762	\$ 18,263,445	\$ 18,090,696	\$ 17,096,373	\$ 17,619,432
8,699,528	7,024,157	6,349,781	5,766,025	5,419,476	4,891,402
7,770,910	2,601,297	2,474,589	2,347,753	2,268,940	1,906,336
10,724,680	2,017,656	1,354,384	2,151,747	2,482,393	2,322,655
58,978,552	31,174,872	28,442,199	28,356,221	27,267,182	26,739,825
5,866,553	4,865,133	4,401,226	4,024,294	4,491,260	4,376,292
2,388,627	1,240,764	1,149,464	935,813	1,008,921	963,786
2,541,091	2,651,531	2,479,175	2,462,177	2,702,410	2,445,261
252,187	-	-	-	-	-
6,509,372	2,976,253	2,478,655	2,392,351	2,565,145	3,951,042
2,720,472	1,294,332	1,153,472	907,233	981,055	919,227
6,820,141	5,446,826	5,377,243	5,517,628	4,983,228	5,069,890
1,782,761	439,740	385,828	438,256	447,631	335,076
3,100	1,566,386	1,481,728	1,706,821	1,483,742	1,352,330
28,884,304	20,480,965	18,906,791	18,384,573	18,663,392	19,412,904
-	253,388	190,451	189,846	134,237	105,740
-	-	-	-	-	143,759
87,862,856	51,909,225	47,539,441	46,930,640	46,064,811	46,402,228
2,132,277	2,241,100	2,258,360	2,414,184	2,207,613	2,336,056
-	1,232,423	1,173,091	1,076,081	773,151	355,668
2,114,403	3,743,739	5,364,977	7,724,881	1,608,441	4,974,682
4,246,680	7,217,262	8,796,428	11,215,146	4,589,205	7,666,406
\$ 92,109,536	\$ 59,126,487	\$ 56,335,869	\$ 58,145,786	\$ 50,654,016	\$ 54,068,634
2.37%	6.27%	6.73%	6.92%	6.08%	5.48%

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

	2012	2011	2010	2009
Excess of revenues over (under) expenditures	\$ 12,663,791	\$ 13,000,553	\$ 14,590,829	\$ 11,117,755
Other financing sources (uses)				
Principal on bonds sold	-	-	11,810,000	-
Premium on bonds sold	-	-	801,095	-
Accrued interest on bonds sold	-	-	-	-
Payments to escrow agent	-	-	(11,468,408)	-
Sale of capital assets	-	-	31,000	-
Capital lease proceeds	-	-	139,202	-
Other changes: inventory reserve	-	-	-	-
Transfers in	2,819,223	3,795,988	2,653,617	639,324
Transfers out	(2,819,223)	(3,795,988)	(2,653,617)	(639,324)
Total	<u>-</u>	<u>-</u>	<u>1,312,889</u>	<u>-</u>
Net change in fund balances	<u>\$ 12,663,791</u>	<u>\$ 13,000,553</u>	<u>\$ 15,903,718</u>	<u>\$ 11,117,755</u>

Source: Audited financial statements 2003-2012

2008	2007	2006	2005	2004	2003
\$ 2,256,755	\$ 12,969,190	\$ 8,051,318	\$ (857,685)	\$ 1,598,621	\$ 1,940,844
-	-	-	1,675,817	11,825,000	-
-	-	-	-	146,435	-
-	-	-	-	35,503	-
-	-	-	-	(3,268,641)	-
-	-	-	-	-	-
-	-	(12,737)	(34,179)	(102,628)	57,827
698,193	715,937	693,334	2,280,205	191,851	42,318
<u>(698,193)</u>	<u>(715,937)</u>	<u>(693,334)</u>	<u>(2,280,205)</u>	<u>(191,851)</u>	<u>(42,318)</u>
-	-	(12,737)	1,641,638	8,635,669	57,827
\$ 2,256,755	\$ 12,969,190	\$ 8,038,581	\$ 783,953	\$ 10,234,290	\$ 1,998,671

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
2011	N.A.	N.A.	N.A.	N.A.	N.A.
2010	\$ 2,259,191,420	\$ -	\$ 267,538,753	\$ 27,452,736	736,434
2009	2,226,535,093	-	249,361,227	8,936,465	602,410
2008	2,056,499,872	-	271,203,314	9,304,048	521,121
2007	1,813,835,956	-	219,079,403	20,227,194	462,633
2006	1,705,009,565	-	252,428,293	12,539,438	407,824
2005	1,322,325,816	-	224,902,048	3,140,923	418,211
2004	1,261,584,360	-	242,011,823	3,112,872	389,884
2003	1,267,132,637	-	245,116,130	1,366,582	373,345
2002	819,757,006	-	219,469,101	10,028,946	331,366
2001	785,963,531	-	200,654,871	10,090,561	316,839

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 2011 information not yet available at report date.

TOTAL EQUALIZED ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$2,170,008,263	\$3.048	\$ 6,510,024,789
2,554,919,343	2.529	7,664,758,029
2,485,435,195	2.469	7,456,305,585
2,337,528,355	2.617	7,012,585,065
2,053,605,186	2.848	6,160,815,558
1,970,385,120	2.776	5,911,155,360
1,550,786,998	2.865	4,652,360,994
1,507,098,939	2.847	4,521,296,817
1,513,988,694	2.639	4,541,966,082
1,049,586,419	3.616	3,148,759,257
997,025,802	2.979	2,991,077,406

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

	2011	2010	2009	2008	2007
District direct rates					
Educational	2.1777	1.7929	1.7583	1.9391	2.1293
Tort immunity	0.0547	0.0457	0.0470	0.0524	0.0565
Operations and maintenance	0.3309	0.2576	0.2447	0.2388	0.2507
Special education	0.0313	0.0266	0.0273	0.0290	0.0235
Bond and interest	0.1425	0.1197	0.1208	0.1285	0.1465
Transportation	0.0411	0.0349	0.0359	0.0381	0.0409
Illinois municipal retirement	0.0644	0.0547	0.0482	0.0469	0.0506
Social Security	0.0552	0.0468	0.0441	0.0469	0.0506
Working cash	0.0500	0.0499	0.0471	0.0443	0.0471
Life safety	0.1000	0.0999	0.0942	0.0524	0.0514
Total direct	<u>3.0478</u>	<u>2.5287</u>	<u>2.4676</u>	<u>2.6164</u>	<u>2.8471</u>
Overlapping rates					
County	N/A	0.4230	0.3940	0.4150	0.4460
County Forest Preserve	N/A	0.0510	0.0490	0.0510	0.0530
Suburban T B Sanitarim	N/A	-	-	-	-
Consolidated Elections	N/A	-	0.0210	-	0.0120
Township	N/A	0.2180	0.2170	0.2290	0.2470
Metro Water Reclamation Dist. Of Gr. Chicago	N/A	0.2740	0.2610	0.2520	0.2630
Des Plaines Valley Mosq. Abatement District	N/A	0.0110	0.0110	0.0120	0.0120
Municipalities	N/A	-	-	-	-
Village of River Forest including Special Service Area	N/A	0.9950	0.9710	1.0410	1.1410
Village of Oak Park including Special Service Area	N/A	2.4760	2.5780	2.5030	3.5930
Oak Park Mental Health District	N/A	0.0770	0.0740	0.0770	0.0840
School District #90	N/A	2.9100	2.8190	3.0140	3.1620
School District #97	N/A	3.0320	2.6550	2.8090	3.0590
Park District	N/A	0.6450	0.6790	0.7290	0.8040
Community College	N/A	0.2250	0.2140	0.2120	0.2240
Total direct and overlapping rate	<u>N/A</u>	<u>13.8657</u>	<u>13.4106</u>	<u>13.9604</u>	<u>15.9471</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 2011 information not yet available at report date.

2006	2005	2004	2003	2002
2.2048	2.1409	2.3246	2.1913	1.9916
0.0570	0.0451	0.0598	0.0478	0.0590
0.2564	0.2041	0.2119	0.1982	0.1745
0.0208	0.0163	0.0195	0.0171	0.0140
0.1539	0.1522	0.1866	0.1949	0.1907
0.0415	0.0387	0.0462	0.0273	0.0476
0.0511	0.0451	0.0445	0.0444	0.0542
0.0511	0.0451	0.0445	0.0444	0.0542
0.0159	0.0398	0.0487	0.0410	0.0349
0.0520	0.0408	0.0415	0.0410	0.0180
2.9045	2.7681	3.0278	2.8064	2.6387
0.5000	0.5330	0.5930	0.6300	0.6900
0.0570	0.0600	0.0600	0.0590	0.0610
0.0050	0.0050	0.0010	0.0040	0.0060
-	0.0140	-	0.0290	-
0.2490	0.2360	0.2800	0.2760	0.2710
0.2840	0.3150	0.3470	0.3610	0.3710
0.0120	0.0110	0.0120	0.0120	0.0110
-	-	-	3.8920	3.7360
1.1580	1.1210	1.3060	0.7460	-
3.6300	3.1430	3.6930	1.0200	1.8020
0.0870	0.0830	0.1050	0.1020	0.0970
2.9160	2.5530	2.7410	2.8010	2.7160
3.1360	2.9950	3.7270	3.6080	3.4590
0.7980	0.7510	0.6190	0.6230	0.5640
0.2400	0.2330	0.2590	0.2690	0.2570
15.9765	14.8211	16.7708	17.2384	16.6797

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT

CURRENT YEAR AND EIGHT YEARS AGO

Taxpayer	2010 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2010 EQUALIZED ASSESSED VALUATION
RFTC 2 Corp 130	\$ 21,674,169	1.00%
Maple Ave. Med & Bradley	13,996,689	0.65%
Resurrection Health Co.	13,199,013	0.61%
WR XXIV, LLC	11,814,182	0.54%
Greenplan Property AB III	9,646,996	0.44%
Albertson's Prop Tax	9,347,191	0.43%
1120 Club	7,968,632	0.37%
Shaker & Associates	6,916,645	0.32%
Oak Park Residence Corp	6,609,821	0.30%
Aimco TTA MS 235	6,530,466	0.30%
Total	\$ 107,703,804	4.96%

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

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

Note: The figures above are totals of numerous parcels with 2010 equalized assessed values of approximately \$227,000 and over as recorded in the County Assessor's office. They were compiled from a meticulous page by page search of a listing of such records. It is possible, however, for certain parcels to have been overlooked.

Note: Information presented for latest year available. 2011 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
2011	\$	66,135,996	\$ 33,819,162	51.1%	N/A	\$ 33,819,162	51.1%
2010		64,613,910	32,908,599	50.9%	30,809,809	63,718,408	98.6%
2009		61,340,934	31,348,807	51.1%	28,348,126	59,696,933	97.3%
2008		61,752,377	27,710,715	44.9%	31,362,659	59,073,374	95.7%
2007		58,464,808	26,884,943	46.0%	30,332,633	57,217,576	97.9%
2006		56,745,778	25,996,000	45.8%	29,575,302	55,571,302	97.9%
2005		54,686,062	22,763,180	41.6%	31,168,021	53,931,201	98.6%
2004		46,954,156	20,378,263	43.4%	26,035,075	46,413,338	98.8%
2003		42,916,150	18,953,812	44.2%	23,656,281	42,610,093	99.3%
2002		39,948,448	18,096,123	45.3%	21,445,929	39,542,052	99.0%

Source: Agency tax rate reports and audited financial statements 2002 - 2011.

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
2012	\$ 18,410,000	\$ 55,877	\$ 18,465,877
2011	20,840,107	81,628	20,921,735
2010	23,361,830	108,914	23,470,744
2009	18,690,000	-	18,690,000
2008	20,502,265	-	20,502,265
2007	22,243,224	-	22,243,224
2006	23,911,022	-	23,911,022
2005	25,429,332	46,416	25,475,748
2004	25,303,356	111,136	25,414,492
2003	26,384,873	184,833	26,569,706

Source: 2003-2012 financial statements.

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

PERCENTAGE OF ESTIMATED ACTUAL VALUE	OUTSTANDING DEBT PER CAPITA
0.28%	293
0.27%	332
0.31%	366
0.27%	291
0.33%	320
0.39%	374
0.57%	413
0.65%	456
0.67%	472
1.01%	498

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
2012	\$ 18,410,000	\$ 1,603,182	\$ 16,806,818	0.77%	267
2011	20,840,107	1,490,145	19,349,962	0.76%	307
2010	23,361,830	1,495,228	21,866,602	0.88%	341
2009	18,690,000	2,468,889	16,221,111	0.69%	253
2008	21,195,989	2,412,901	18,783,088	0.91%	293
2007	22,243,224	2,349,571	19,893,653	1.07%	310
2006	23,911,022	2,156,995	21,754,027	1.15%	339
2005	25,429,332	2,019,149	23,410,183	1.51%	365
2004	25,303,356	1,966,600	23,336,756	1.55%	364
2003	26,384,873	1,886,714	24,498,159	1.62%	382

Source: 2003 - 2012 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, 2012

	Outstanding General Obligation Bonds	Overlapping Percent	Net Direct and Overlapping Bonded Debt
Overlapping Districts:			
County			
Cook County	\$3,709,260,000	1.501%	\$55,675,993
Cook County Forest Preserve	139,425,000 (3)	1.501%	2,092,769
Metropolitan Water Reclamation District	2,446,220,030 (1)	1.533%	37,500,553
School Districts			
School District 90	4,345,000	100.000%	4,345,000
School District 97	30,475,000	100.000%	30,475,000
Park Districts			
Oak Park Park District	0 (3)	100.000%	0
River Forest Park District	123,620	100.000%	123,620
Municipalities:			
Village of Oak Park	81,760,185 (2)(5)	100.000%	81,760,185
Village of River Forest	970,000 (3)	100.000%	<u>970,000</u>
Total Overlapping General Obligation Bonded Debt			212,943,120
Direct debt:			
Oak Park-River Forest High School District 200	\$12,600,000 (4)	100.000%	<u>12,600,000</u>
Total Direct and Overlapping General Obligation Bonded Debt			<u>\$225,543,120</u>

(1) Includes IEPA Revolving Loan Fund Bonds.

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

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

(4) Excludes outstanding General Obligation Debt Certificates.

(5) Includes TIF Revenue Bond

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

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

Legal Debt Margin Calculation for Fiscal Year 2012

Assessed Valuation	<u>\$ 2,170,008,263</u>
Debt Limit - 6.9% of Assessed Valuation	\$ 149,730,570
Total Debt Outstanding	\$ 18,465,877
Less: Exempted Debt	\$ -
Net Subject to 6.9% Limit	\$ 18,465,877
Total Debt Margin	<u>\$ 131,264,693</u>

	2012	2011	2010	2009
Debt Limit	\$ 149,730,570	\$ 176,289,435	\$ 161,289,456	\$ 162,402,164
Total Net Debt Applicable to Limit	<u>18,465,877</u>	<u>20,054,816</u>	<u>21,716,550</u>	<u>18,293,719</u>
Legal Debt Margin	<u>\$ 131,264,693</u>	<u>\$ 156,234,619</u>	<u>\$ 139,572,906</u>	<u>\$ 144,108,445</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	12%	11%	13%	11%

Source: 2003 - 2012 financial statements.

Fiscal Year					
2008	2007	2006	2005	2004	2003
\$ 176,289,435	\$ 134,806,193	\$ 135,956,573	\$ 107,058,537	\$ 103,989,074	\$ 104,465,220
<u>20,437,815</u>	<u>22,626,566</u>	<u>24,867,666</u>	<u>27,126,026</u>	<u>19,465,210</u>	<u>21,392,823</u>
<u>\$ 155,851,620</u>	<u>\$ 112,179,627</u>	<u>\$ 111,088,907</u>	<u>\$ 79,932,511</u>	<u>\$ 84,523,864</u>	<u>\$ 83,072,397</u>
14%	17%	18%	25%	19%	20%

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
2012	63,050	6,510,024,789	103,252	9.1%
2011	63,050	7,664,758,029	121,566	10.2%
2010	64,159	7,456,305,585	116,216	10.6%
2009	64,159	7,012,585,065	109,300	5.6%
2008	64,159	6,160,815,558	96,024	5.6%
2007	64,159	5,861,138,838	91,353	4.2%
2006	64,159	5,911,155,360	92,133	3.1%
2005	64,159	4,652,360,994	72,513	4.3%
2004	64,159	4,521,296,817	70,470	4.7%
2003	64,159	4,541,966,082	70,792	5.2%

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

Note: Personal income information not available.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

2012

EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
West Suburban Hospital	1,500	4.4%
Rush Oak Park Hospital	816	2.4%
Dominican University	620	1.8%
Oak Park Elementary School District #97	500	1.5%
Oak Park and River Forest High School District 200	493	1.4%
Village of Oak Park	368	1.1%
Shaker Recruitment Advertising & Communications	175	0.5%
Pioneer Press, Inc.	135	0.4%
Chicago Parent Magazine	70	0.2%
Aria Group Architects	55	0.2%
	<u>4,732</u>	13.8%

2003

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

Sources of information:
2012 Illinois Manufacturers' News

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

NUMBER OF EMPLOYEES BY TYPE LAST TEN FISCAL YEARS

	2011 - 2012	2010 - 2011	2009 - 2010	2008 - 2009
Administration:				
Superintendent	1	1	1	1
Assistant Superintendent	3	3	2	3
Principals and assistants	4	4	4	4
Total administration	<u>8</u>	<u>8</u>	<u>7</u>	<u>8</u>
Teachers:				
Regular Grades 9-12	177	178	184	186
Special education and bilingual	38	37	38	35
Psychologists	2	2	2	2
Social workers and counselors	18	18	18	18
Total teachers	<u>235</u>	<u>235</u>	<u>242</u>	<u>241</u>
Other supporting staff:				
Maintenance, custodians and warehouse	41	41	41	42
Nurses	2	2	2	2
Food service	47	45	49	49
Non-affiliated	38	38	35	37
Classified (CPA)	88	82	81	87
Security	34	23	24	24
Total support staff	<u>250</u>	<u>231</u>	<u>232</u>	<u>241</u>
Total staff	<u>493</u>	<u>474</u>	<u>481</u>	<u>490</u>

Source of Information: District Personnel Records

2007 - 2008	2006 - 2007	2005 - 2006	2004 - 2005	2003 - 2004	2002 - 2003
1	1	1	1	1	1
3	3	4	4	4	4
3	2	2	2	2	2
7	6	7	7	7	7
186	186	172	170	169	169
35	35	30	29	29	27
2	2	1	1	1	1
17	17	17	17	17	17
240	240	220	217	216	214
42	44	44	44	43	43
2	2	2	2	2	2
44	48	48	44	44	44
42	39	41	36	31	30
85	84	79	80	81	85
25	25	23	23	23	26
240	242	237	229	224	230
487	488	464	453	447	451

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
2012	2,881	\$ 54,724,625	\$ 18,995	9.18%	\$ 48,773,213	\$ 16,929
2011	3,018	53,363,070	17,398	0.22%	46,937,439	15,358
2010	2,961	51,403,093	17,360	-0.47%	44,977,462	15,190
2009	2,860	58,249,641	17,442	-1.47%	43,747,259	15,293
2008	2,975	52,683,715	17,703	6.90%	46,419,921	15,603
2007	2,943	48,737,608	16,561	-7.74%	43,054,793	14,630
2006	2,637	47,333,402	17,950	14.82%	42,552,383	16,137
2005	2,834	44,304,385	15,633	9.37%	40,070,089	14,139
2004	3,017	43,123,522	14,294	0.64%	38,897,975	12,893
2003	2,927	41,571,168	14,203	-1.07%	37,405,931	12,780

Source: 2003 - 2012 Illinois State Board of Education Annual Financial Reports and District records.

PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO
10.23%	235	12.3
1.11%	235	12.8
-0.67%	242	12.2
-1.99%	241	11.9
6.65%	240	12.4
-9.34%	240	12.3
14.13%	220	12.0
9.66%	217	13.1
0.88%	216	14.0
-2.58%	214	13.7

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

SCHOOL BUILDING INFORMATION

LAST TEN FISCAL YEARS

	2012	2011	2010	2009	2008	2007	2006
High School							
Square Feet	719,702	719,702	719,702	719,702	719,702	719,702	719,702
Capacity (Students)	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Enrollment	3,212	3,150	3,182	3,184	3,098	3,139	3,076

Source: District records.

2005	2004	2003
719,702	719,702	719,702
4,000	4,000	4,000
3,087	3,023	2,962

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