

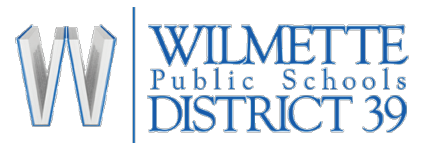


# Wilmette

## Public School District 39

### Wilmette, Illinois

**Comprehensive Annual Financial Report**  
Year ended June 30, 2009



COMPREHENSIVE ANNUAL FINANCIAL REPORT

OF

**WILMETTE PUBLIC SCHOOLS  
DISTRICT 39**

**WILMETTE, IL**

For the Fiscal Year Ended June 30, 2009

Official Issuing Report

Dr. Kevin Nohelty, Business Manager

Department Issuing Report

Business Office

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# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## TABLE OF CONTENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

---

	<u>Page(s)</u>
<b><i>Introductory Section</i></b>	
Transmittal Letter	i - ix
ASBO Certificate	x
GFOA Certificate	xi
Organizational Chart	xii
Principal Officers and Advisors	xiii
<b><i>Financial Section</i></b>	
Independent Auditor's Report	1 - 2
<b>Required Supplementary Information</b>	
Management's Discussion and Analysis (MD&A) - Unaudited	3 - 11
<b>Basic Financial Statements</b>	
<u>Government-Wide Financial Statements</u>	
Statement of Net Assets	12
Statement of Activities	13
<u>Fund Financial Statements</u>	
Balance Sheet - Governmental Funds	14 - 15
Reconciliation of the Governmental Funds - Balance Sheet to the Statement of Net Assets	16
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	17 - 18
Reconciliation of the Governmental Funds - Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities	19
Statement of Fiduciary Assets and Liabilities - Agency Fund	20
Notes to Basic Financial Statements	21 - 39
<b>Required Supplementary Information</b>	
Illinois Municipal Retirement Fund - Schedule of Employer's Contributions and Analysis of Funding Progress	40
Schedule of Funding Progress for Retiree's Health Plan	41

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# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## TABLE OF CONTENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

---

	<u>Page(s)</u>
<b>Required Supplementary Information - (Continued)</b>	
<u>General and Major Special Revenue Funds - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	
General (Educational) Fund	42 - 49
Tort Immunity and Judgment Fund	50
Operations and Maintenance Fund	51 - 52
Transportation Fund	53
Municipal Retirement/Social Security Fund	54 - 55
Working Cash Fund	56
Notes to Required Supplementary Information	57
<b>Supplementary Information</b>	
<u>Major Debt Service and Major Capital Projects Funds - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	
Debt Service Fund	58
Fire Prevention and Life Safety Fund	59
Statement of Changes in Assets and Liabilities - Agency Funds	60
Five Year Summary of Assessed Valuations, Tax Rates, Extensions and Collections	61
Operating Cost and Tuition Charge	62
General Long-term Debt - February 21, 2001	63
General Long-term Debt - March 1, 2004	64
General Long-term Debt - July 31, 2007	65
General Long-term Debt - July 31, 2007 Debt Certificates	66
<b>Statistical Section</b>	
Net Assets by Component	67 - 68
Changes in Net Assets	69 - 70
Fund Balances of Governmental Funds	71 - 72
Governmental Funds Revenues	73 - 74
Governmental Funds Expenditures and Debt Service Ratio	75 - 76
Other Financing Sources and Uses and Net Change in Fund Balances	77 - 78
Assessed Valuation and Estimated Actual Value of Taxable Property	79 - 80
Property Tax Rates - All Direct and Overlapping Governments	81
Principal Property Taxpayers in the District	82
Property Tax Levies and Collections	83

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# WILMETTE PUBLIC SCHOOLS DISTRICT 39

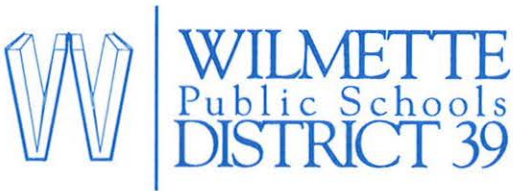
## TABLE OF CONTENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

---

	<u>Page(s)</u>
Ratio of Outstanding Debt by Type	84
Ratios of General Bonded Debt Outstanding	85
Computation of Direct and Overlapping Debt	86
Legal Debt Margin Information	87 - 88
Demographic and Economic Statistics	89
Principal Employers	90
Number of Employees by Type	91
Operating Indicators by Function	92 - 93
School Building Information	94 - 95
Miscellaneous Statistics	96



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November 10, 2009

President and Members of the  
Board of Education  
Wilmette Public Schools District 39  
615 Locust Road  
Wilmette, Illinois 60091

The Comprehensive Annual Financial Report of Elementary School District 39, Wilmette, Illinois, for the fiscal year ended June 30, 2009 is submitted herewith. The audit fieldwork was completed on October 2, 2009 and the report was subsequently issued. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data as presented are: (1) accurate in all material aspects, (2) presented in a manner designed to fairly set forth the financial position and results of operations of the District as shown by the disclosure of all financial activity of its various funds; and (3) that all disclosures necessary for maximum public understanding of the District's financial status have been incorporated in the report.

Generally accepted accounting principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the independent auditors' report.

**BASIS OF ACCOUNTING AND REPORTING**

The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial and Statistical. The Introductory Section includes the transmittal letter, the District's organizational chart, and a list of principal officials. The Financial Section includes the management's discussion and analysis, government-wide financial statements, the fund financial statements, required supplementary information, individual fund statements, as well as the independent auditors' report. The Statistical Section includes a number of tables of unaudited data depicting the financial history of the District for the past ten years, demographics, and other miscellaneous information.

School District 39 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 federal 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.

This report includes all funds of the District. The District reports on the full accrual basis of accounting for its government-wide financial statements and modified accrual for its fund financial statements. These bases are applied to the District's budget and accounting records. The Notes to Basic Financial Statements expand upon these bases as well as the District's accounting policies and procedures. All District funds are included in this report and have been audited by Baker Tilly Virchow Krause, LLP.

## **GENERAL INFORMATION**

The District is located approximately 15 miles north of the Chicago Loop, bordering Lake Michigan and comprises most of the Village of Wilmette and a small portion of Glenview. The village is a residential community with a population of about 27,651. It consists of moderate to high-income residential housing and a prosperous commercial downtown area. There is no heavy industry in Wilmette. Wilmette, as a community, is built out. Changes in single-family residential units consist almost exclusively of tear-downs with rebuilds ranging from \$900,000 to over \$1.5 million per residence. New multi-dwelling units are also primarily teardowns with rebuilds ranging from \$600,000 to \$900,000 per residential unit.

District 39 was founded in 1901 and currently includes four elementary schools, one middle school, one junior high school and an administration building and had an enrollment of 3,665 in 2009. An elected 7-member Board of Education and a full-time administrative staff govern the District. The District employs 592 persons, 546 full-time and 46 part-time. Of these, 16 are administrators, 346 are teachers and 230 are non-certified personnel. Elementary students in the District continue their education at New Trier Township High School, which is recognized as one of the leading high school educational institutions in the United States.

District 39 enjoys a high level of parental participation and involvement because parents make it a priority to be involved in their children's education. Many adults are engaged in professional pursuits. The high academic level characterizing the community contributes to the respect citizens have for quality education. As a result, citizens devote substantial time and effort to ensure that excellence prevails.

Community involvement is of paramount importance to District 39. Integral to the community is the Wilmette Educational Foundation, which provides financial assistance to support individual, school, and community endeavors. Teachers, administrators, the Board of Education, and community members value the Foundation as well. Community members are also involved in the Community Review Committee that helps study and prioritize goals for the school district.

## **REPORTING ENTITY**

The District defines its reporting entity by applying the criteria set forth in GASB 14 to potential component units. Briefly, 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 more detail in Note 1 to the general purpose 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.

## **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 in School District 39:

- 1) **General Fund** – accounts for the revenues and expenditures that are used in providing the educational program for the children of the District.
- 2) **Special Revenue Funds** – account for specific revenue sources that are legally restricted to expenditures for specified purposes (e.g., Operations and Maintenance, Transportation, Tort Immunity & Judgment, Working Cash and Municipal Retirement/Social Security).
- 3) **Debt Service Fund** – accounts for the accumulation of resource for, and the payment of, general long-term debt principal, interest, and related costs. All bond issues are maintained through the Debt Service Fund.
- 4) **Capital Projects Fund** – accounts for financial resources to be used for the acquisition or construction of major capital facilities.
- 5) **Agency Fund** – accounts for the assets held by the District for student organizations.

## **ACCOUNTING SYSTEMS AND BUDGETARY CONTROL**

The financial statements have been prepared in accordance with generally accepted accounting principles that are appropriate to local governmental units of this type. The presentation allows the reader to obtain an overview of the District's financial operations by viewing the basic financial statements in the front section of the report. All of the figures used in the following discussion were obtained or derived from these financial statements, attached herewith.

In developing and evaluating the District's accounting system, consideration is given to the adequacy of the internal accounting controls. Such controls are designed to provide reasonable, but not absolute, assurance for the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. We believe that our internal accounting controls adequately safeguard District assets and provide reasonable assurance of proper recording of financial data. Budgetary control is maintained at line item levels and built up into program and cost centers before being combined to create fund totals. All actual activity compared to budget is reported to the District's administrative team and to the Board of Education on a monthly basis. The monthly report compares each line item account balance to the annual budget with accumulation to the cost center, fund, and total district levels. Full disclosures are made if extraordinary variances appear during the year.

**GENERAL GOVERNMENTAL ACCOUNTING FUNCTIONS**

The District has three sources of revenue: local, state, and federal. By far the largest source, and the source the District is most dependent on, is the local source.

Revenues for general District functions of all Governmental Fund Types totaled \$49,132,315, an increase of 4.4% when compared to FY 2008.

<i>Revenue Sources</i>	<i>2009 Amount (\$000)</i>	<i>Percent of Total</i>	<i>Increase (Decrease) from 2008 (\$000)</i>	<i>Percentage Increase (Decrease) from 2008</i>
<b><u>LOCAL REVENUES</u></b>				
Property Taxes .....	\$ 35,368	72.0%	\$ 1,007	2.9%
Personal Property				
Replacement Taxes .....	479	1.0%	(61)	(11.3%)
Earnings on Investments .....	562	1.1%	(386)	(40.7%)
Other .....	<u>3,144</u>	<u>6.4%</u>	<u>(150)</u>	<u>(4.6%)</u>
Total Local Revenues .....	<u>39,553</u>	<u>80.5%</u>	<u>410</u>	<u>1.0%</u>
State and Federal Sources .....	<u>9,579</u>	<u>19.5%</u>	<u>1,653</u>	<u>20.9%</u>
TOTAL REVENUE .....	<u>\$ 49,132</u>	<u>100.0%</u>	<u>\$ 2,063</u>	<u>4.4%</u>

Total Revenues posted a net increase of 4.4% in Fiscal Year 2009 when compared to the preceding fiscal year. The increase in the county multiplier, the Consumer Price Index (CPI) used in the property tax calculation and new property growth all contributed to the increase. Low interest rates on investments resulted in lower than expected interest earnings for fiscal year 2009. Revenue received from State and Federal Sources increased by 20.9% primarily due to increased aid for special education and the on-behalf payment by the state. The on-behalf payments made by the State to the Teachers' Retirement System (TRS) increased by \$1.1 million or 33.9%.

Allocations of the 2008 property tax levy and the preceding two levy years are as follows (per \$100 of assessed value):

<i>Fund Type</i>	<i>Levy Year</i>		
	<i>2008</i>	<i>2007</i>	<i>2006</i>
General (Educational).....	\$ 1.3838	\$ 1.3899	\$ 1.7011
Operations and Maintenance.....	0.1895	0.2044	0.2556
Transportation.....	0.0056	0.0117	0.0147
Municipal Retirement.....	0.0316	0.0260	0.0376
Social Security.....	0.0474	0.0260	0.0315
Working Cash.....	0.0000	0.0287	0.0130
Debt Service.....	0.0654	0.0698	0.0888
Tort Immunity.....	0.0365	0.0364	0.0450
Life Safety.....	0.0365	0.0390	0.0534
Special Education.....	<u>0.0151</u>	<u>0.0156</u>	<u>0.0200</u>
Total Tax Rate.....	<u>\$ 1.8114</u>	<u>\$ 1.8475</u>	<u>\$ 2.2607</u>
Collection/Levy.....	<u>45.79%</u>	<u>98.54%</u>	<u>97.84%</u>

The expenditures of the major functions of all governmental fund types increased by \$3,259,638 from the prior fiscal year. This represents a percentage increase of 6.4%. Variances in levels of expenditures for major functions of the District over the preceding year are shown in the following tabulation:

<i>Expenditures</i>	<i>2009 Amount (\$000)</i>	<i>Percent of Total</i>	<i>Increase (Decrease) from 2008 (\$000)</i>	<i>Percentage Increase (Decrease) from 2008</i>
<b>Function</b>				
Instruction.....	\$ 30,196	55.4%	\$ 1,578	5.5%
Support Services.....	17,592	32.3%	1,234	7.5%
Debt Service.....	2,149	3.9%	525	32.3%
Capital Outlay.....	3,607	6.6%	(883)	(19.7%)
Non-programmed Charges.....	<u>956</u>	<u>1.8%</u>	<u>806</u>	<u>537.3%</u>
TOTAL EXPENDITURES.....	<u>\$ 54,500</u>	<u>100.0%</u>	<u>\$ 3,260</u>	<u>6.4%</u>

Increases in expenditures specifically to instruction are associated with employee compensation packages and an increase in 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). These payments are made in accordance with GASB No. 24. As stated earlier, the State's contribution increased by 33.9% in Fiscal Year 2009.

The 7.5% increase in Support Services is primarily due to compensation for support staff employees and the increase in health insurance benefits as outlined in the negotiated labor contract.

Capital outlay expenditures decreased 19.7% due to an overall reduction of capital improvement expenditures throughout the district. Tuition paid (non-programmed charges) for special education programs increased in fiscal year 2009. This increase is primarily due to the District's continued effort to bring special education services back into the District. These additional services provided to our students will continue to decrease the out of district tuition expense in coming years.

Under separate collective bargaining agreements with the teachers' and support staff unions, salaries increased by approximately 5.0% in Fiscal Year 2009. Salaries account for 65.6% of total operating expenditures and 67.9% of General (Educational) Fund expenditures.

### **CAPITAL ASSETS**

The capital assets of the District are those assets used in the performance of general governmental functions. As of June 30, 2009, the District's capital assets, net of accumulated depreciation, amounted to \$37.8 million. This amount represents the actual and estimated original cost of the assets and is considerably less than their present replacement value.

Depreciation of capital assets is shown in order to satisfy the compliance with Governmental Accounting Standards Board Statement Number 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments but is generally not recognized in the District's accounting system. The District utilizes the assistance of an outside appraisal service for the appraisal, control and inventory of fixed assets. The appraisal service conducted a physical inventory of the District's assets and equipment during the 2008-2009 Fiscal Year. Annual updates to the inventory report will continue until the next physical inventory occurs.

Annual appraisals are used for the updating of replacement values for insurance purposes with the District providing historical cost information. The District participates in a property casualty insurance cooperative pool comprised of more than 60 school district members. The cooperative maintains a \$250,000 self-insured retention to insure losses up to \$1,000,000. Beyond that limit, outside third party specific and aggregate coverage is purchased to protect the District from severe financial losses.

### **ECONOMIC OUTLOOK**

The District's mature tax base is characterized by resident socioeconomic levels that are among the highest in the state and nation. In addition its strong financial operations are supported by ample reserves and manageable debt burden.

The District's fully developed and affluent tax base will continue to experience steady growth for the foreseeable future based on its desirable location on the North Shore of Lake Michigan. The District's solid tax base, currently valued at \$6.2 billion, continues to experience steady growth, mostly through residential teardowns and reassessment, averaging 13.5% annually over the last five years. Resident socioeconomic indicators greatly exceed state and national levels.

The District maintains strong financial operations by implementing prudent fiscal policies, conservative management and maintaining ample reserves. The District ended FY 2009 with a General Fund balance of \$13.9 million, or an adequate 34.9% of General Fund revenues. Adding to the district's financial flexibility is a FY 2009 Working Cash Fund balance of \$0.98 million, contributing to a combined operating fund balance of 17.5 million. The district receives the majority of its operating revenues from property taxes (73.0% of FY 2009 revenues) followed by state and federal aid (19.5%). The district maintains a goal of an operating fund balance floor (Educational, O&M, Transportation, IMRF & Social Security, Tort Immunity & Judgment and Working Cash) in excess of 40% of annual expenditures. In FY09, the level dropped below the 40% threshold.

The Illinois General Assembly has imposed property tax legislation on all Cook County school districts. The legislation is designed to limit increases in property tax extensions. The limitation slows the growth of property tax revenues to school districts when property values and assessments are increasing faster than the rate of inflation. The legislation limits the levy increase to the lesser of five percent or the increase in the consumer price index (CPI) for the year preceding the levy year. This combined with the use of prior year equalized assessed valuation (EAV) generate property tax receipts. The use of the CPI and prior year EAV variables in property tax calculations is intended to "restrict" the amount of increase in a school district's levy request.

The administration in collaboration with the Board of Education continues to provide an exemplary educational experience for all students in the District 39 community. With that being said, district administration continues to analyze long-range forecast financial projections, which are used in prudent fiscal planning sessions with the members of the Board of Education. The long range financial forecast indicates a tax rate increase for the District's largest operating fund, the General (Educational) Fund, will be necessary in the next three years in order to sustain financial viability.

## **MAJOR INITIATIVES**

### *Curricular and Technological Improvements*

The district developed a five-year replacement plan to purchase desktop and laptop computers. Phase one of this replacement plan was implemented during the 2008-2009 school year. To prepare for the new equipment, the district updated network equipment and software.

An essential component of a strong academic program is on-going assessment. Its primary purpose is to improve student learning. In District 39 our goal is to customize individual student learning based on assessment information. We are continually looking at what tools will best help us measure and improve achievement.

In order to do this, we began to look at our current assessment tools and decide if they still met our needs. After thoughtful consideration, we elected to do a three-year pilot using the Scantron Assessment Program. Now with three years of feedback, evaluation, surveys, discussion, and training, it is the administration's recommendation to replace the Iowa Test of Basic Skills (ITBS), Terra Nova Testing, and Gates Testing with the Scantron Performance Series Tests. The recommendation is based on the following feedback from staff:

- Scantron is a better instructional tool for teachers as compared to other standardized tests as it provides current and accurate information that can be used instantaneously for instructional purposes.
- Scantron allows for multiple administrations of appropriate tests within the same school year.
- Scantron immediately adjusts to each child's ability; there is less frustration for lower-achieving students and more appropriate challenges for higher-achieving students.
- Scantron is a more time efficient test than ITBS as the whole class does not have to wait for everyone to finish a subtest before anyone can proceed.
- Scantron provides excellent information as to specific skills and objectives that students have learned and allows teachers to instantly develop work pages that address student needs.
- Scantron is an excellent tool for differentiated instruction and flexible grouping – benefiting both regular education and special education students.
- Scantron involves less testing time as it stops based on student ability – allowing for more instructional time and less wasted testing time.
- Scantron has also been a helpful tool for teachers and administration in assisting in the identification and servicing of gifted and talented students.



Additionally, as the state now requires annual ISAT testing for every student in grades 3-8 in math and reading and that the state also now reports national percentiles to parents, the administration of ITBS and other standardized tests appear to be somewhat redundant. Adding to the above-mentioned considerations, teachers involved in the pilot indicated that the results gained from the Scantron tests more closely align to what they were observing in the classroom; thus, Scantron offers a truer indicator of student performance and knowledge as compared to other standardized tests.

### *Improvements to District Facilities*

Facility project planning during fiscal year 2009 focused on three major projects. The three projects included window replacements at Central and McKenzie Elementary Schools, intercom upgrades at both Highcrest Middle School and McKenzie Elementary School, and asphalt replacement at the Mikaelian Education Center, Wilmette Junior High, Highcrest Middle School and Romona Elementary School.

The District's architectural and engineering firm, STR Associates, conducted a thorough evaluation of the energy savings more efficient windows would make possible, as well as the aesthetic improvement inherent in their replacement. The antiquated intercom system was not functional in all locations within the buildings and needed to be upgraded. The new intercom system provides for an efficient method of communicating with all staff and students of important information. Parking lot facilities at four of the seven district sites were in desperate need of repair and replacement of the asphalt.

After months of careful study and discussion, District 39's Board of Education approved funding for all three projects for an estimated \$3.6 million. The window replacement, intercom upgrades and asphalt replacement projects were identified under the 10-year Life Safety Survey and approved by the Illinois State Board of Education. The funds for these multi-million dollar projects have been allocated through a bond sale in July 2007.

### **INDEPENDENT AUDIT**

The School Code of Illinois and the District's adopted policy require an annual audit of the books of accounts, financial records and transactions of all funds of the District. The audit is performed by independent certified public accountants selected by the District's Board of Education. The independent auditors' opinion has been included in the Financial Section of this report.

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

The Association of School Business Officials and Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Wilmette Public School District 39 for its comprehensive annual financial report for the fiscal year ended June 30, 2008. This was the second year Wilmette Public Schools District 39 received these prestigious awards. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

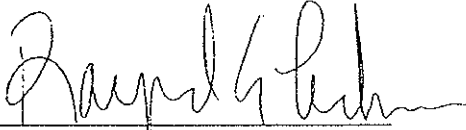
The Certificate of Excellence is valid for a period of one year only. We believe our current comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA and the Association of School Business Officials to determine its eligibility for another certificate for the year ended June 30, 2009.

**ACKNOWLEDGEMENT**

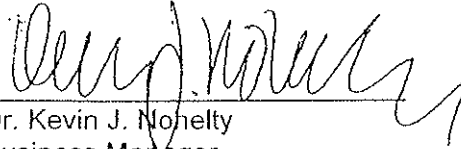
It is our belief that this Comprehensive Annual Financial Report will provide the District's management, outside investors, and interested local citizens with a most meaningful financial condition as of June 30, 2009.

We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of the District in a responsible, progressive manner.

Respectfully Submitted,



Dr. Raymond E. Lechner  
Superintendent of Schools



Dr. Kevin J. Nohelty  
Business Manager

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ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

WILMETTE PUBLIC SCHOOL DISTRICT 39

For its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2008

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

*Angeh Peteman*

President

*John D. Musso*

Executive Director

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# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Wilmette Public School  
District 39, Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2008

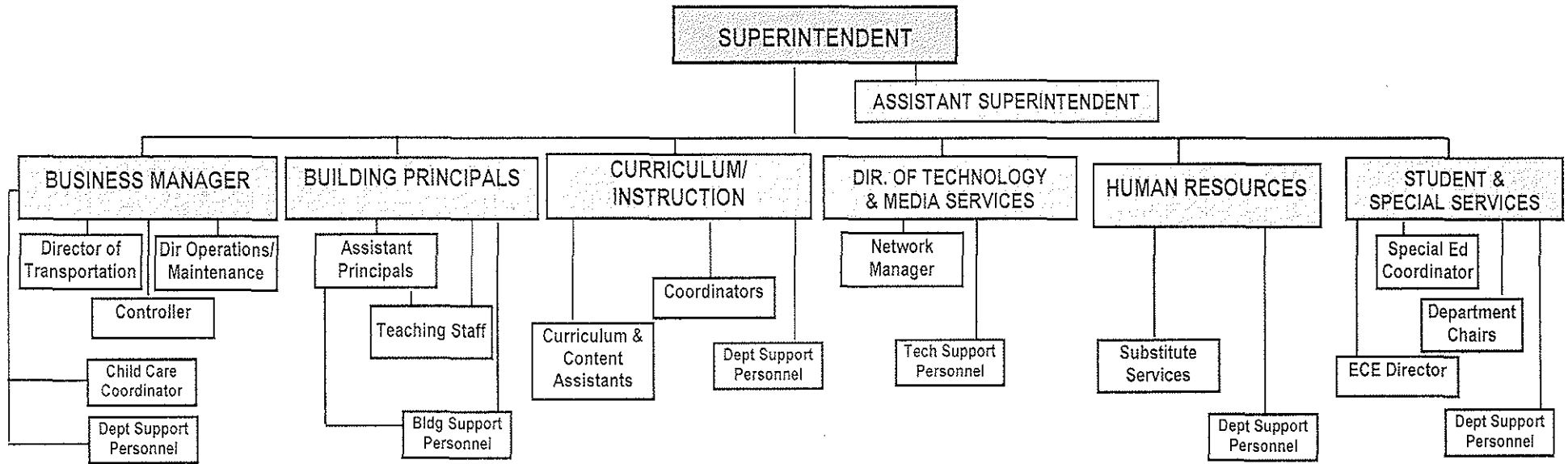
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

**Wilmette Public Schools District 39**



**ADMINISTRATIVE FUNCTIONS**  
Superintendent

- ◆ Provide professional leadership in education throughout the school system. Represent the district in an official or public capacity.
- ◆ Establish and maintain a sound organizational structure which provides all essential functions of the school system.
- ◆ Direct the long-term planning of the educational program including assessment, curriculum development, revision and the adoption of new programs.
- ◆ Inform and advise the Board of Education relative to the educational program and school operations, prepare agendas, and serve as Secretary to the Board.
- ◆ Coordinate and direct the preparation of the annual school budget and continually appraise school plant needs.
- ◆ Coordinate and direct the employee selection process, salary administration and personnel benefits program.

Business Manager	Building Level Administrators	Administrator for Curriculum/Instruction	Director of Technology and Media Services	Administrator for Human Resources	Administrator for Student & Special Services
<ul style="list-style-type: none"> <li>◆ Accounting/Auditing</li> <li>◆ Accounts Receivable/ Payable</li> <li>◆ Before School Child Care</li> <li>◆ Budget Management</li> <li>◆ Building and Grounds</li> <li>◆ Food Services</li> <li>◆ Investments</li> <li>◆ Life/Safety Management</li> <li>◆ Payroll</li> <li>◆ Rentals</li> <li>◆ Risk Management/ Insurance</li> <li>◆ Transportation</li> </ul>	<ul style="list-style-type: none"> <li>◆ Building Level Public Relations</li> <li>◆ Coordination of Building Special Services</li> <li>◆ Coordination with PTA/PTO</li> <li>◆ Home/School Communications</li> <li>◆ Oversight of Instruction</li> <li>◆ School-improvement Planning</li> <li>◆ Selection of Employees</li> <li>◆ Site-based Facility Operations</li> <li>◆ Student Safety</li> <li>◆ Support Staff Evaluation</li> <li>◆ Teacher Evaluation</li> </ul>	<ul style="list-style-type: none"> <li>◆ Assessment Program</li> <li>◆ Curriculum Development</li> <li>◆ Curriculum Review</li> <li>◆ Gifted Education</li> <li>◆ Grant Coordination</li> <li>◆ Instructional Program</li> <li>◆ Research Coordination</li> <li>◆ School Improvement Process</li> <li>◆ Staff Development</li> </ul>	<ul style="list-style-type: none"> <li>◆ Instructional Technology</li> <li>◆ Technology Integration</li> <li>◆ Media Services</li> <li>◆ District LAN/WAN Operations</li> <li>◆ District Email Services</li> <li>◆ Information Systems</li> <li>◆ Data Management</li> <li>◆ Coordinates Building Technical Support</li> <li>◆ Hardware/Software Evaluation &amp; Maintenance</li> <li>◆ Technology Planning</li> <li>◆ Educational Technology Professional Development</li> <li>◆ Web Site Development &amp; Management</li> <li>◆ Content Filtering</li> </ul>	<ul style="list-style-type: none"> <li>◆ Contract Management</li> <li>◆ Employee Discipline/Due Process</li> <li>◆ Employee Evaluation</li> <li>◆ Grievance, Arbitration</li> <li>◆ Induction of New Employees</li> <li>◆ Personnel Planning</li> <li>◆ Policy Revision</li> <li>◆ Recruitment/Selection</li> <li>◆ Retirement/Recognition</li> <li>◆ Substitute Services</li> <li>◆ Title IX Coordination</li> </ul>	<ul style="list-style-type: none"> <li>◆ Student and Special Services</li> <li>◆ ISBE Approved Special Education Director</li> <li>◆ Health Services</li> <li>◆ ELL Services</li> <li>◆ Counseling Services</li> <li>◆ Home/Hospital Services</li> <li>◆ Private/Parochial School Services</li> <li>◆ Student Registration and Records</li> <li>◆ Wilmette Board of Health</li> <li>◆ Student Discipline and Truancy</li> <li>◆ ADA/504 Compliance Monitor</li> <li>◆ Safe Schools</li> <li>◆ Special Education Finance</li> </ul>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
615 Locust Road  
Wilmette, Illinois 60091

**Comprehensive Annual Financial Report**  
Year Ended June 30, 2009

**List of Principal Officials**

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<b>Board of Education</b>		<b>Term Expires</b>
Keith Dronen	President	2011
Karen L. Donnan	Vice-President	2011
Kimberly W. Alcantara	Member	2013
Pamela A. Davidson	Member	2013
John M. Flanagan	Member	2013
Cindy Levine	Member	2013
Judy I. Schnecke	Member	2011

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**District Administration**

<b>Dr. Raymond Lechner</b>	<b>Superintendent</b>
<b>Dr. Toni Shinner</b>	<b>Assistant Superintendent</b>
<b>Dr. Kevin J. Nohelty</b>	<b>Business Manager</b>
<b>Dr. Margaret Clauson</b>	<b>Administrator for Human Resources</b>
<b>Mrs. Denise Thrasher</b>	<b>Administrator for Student Services</b>
<b>Mr. Adam Denenberg</b>	<b>Director of Technology and Media Services</b>

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**Official Issuing Report**

**Dr. Kevin J. Nohelty**  
Business Manager

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**Department Issuing Report**

Business Office



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## INDEPENDENT AUDITOR'S REPORT

To the Board of Education  
Wilmette Public Schools District 39  
615 Locust Road  
Wilmette, IL 60091

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Wilmette Public Schools District 39, as of and for the year ended June 30, 2009, which collectively comprise Wilmette Public Schools District 39's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Wilmette Public Schools District 39'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 Wilmette Public Schools District 39's 2008 financial statements. In our report dated December 4, 2008, we 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 above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Wilmette Public Schools District 39 as of June 30, 2009, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3, the District adopted the provision of GASB Statement No. 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions, effective July 1, 2009

In accordance with Government Auditing Standards, we have also issued a report dated November 10, 2009 on our consideration of Wilmette Public Schools District 39'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 and 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.

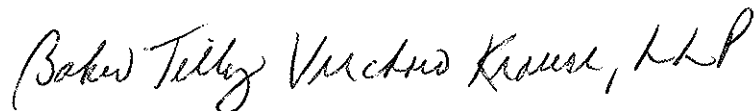
Board of Education  
Wilmette Public Schools District 39

The Required Supplementary Information, as listed in the table of contents, is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Wilmette Public Schools District 39'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. The 2009 supplementary information have been subjected to the auditing procedures applied to the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2009, taken as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States, Wilmette Public Schools District 39's basic financial statements for the year ended June 30, 2008, which are not presented with the accompanying financial statements. In our report dated December 4, 2008, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. In our opinion, the 2008 supplementary information are fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2008, taken as a whole.

The introductory section and statistical section, as listed in the table of contents have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Oak Brook, Illinois  
November 10, 2009



**Wilmette Public Schools District 39**  
Management's Discussion and Analysis – (Unaudited)  
For the Year Ended June 30, 2009

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The discussion and analysis of Wilmette Public Schools District 39's (the "District") financial performance provides an overall review of the District's financial activities for the year ended June 30, 2009. The management of the District encourages readers to consider the information presented herein in conjunction with 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**

- For the eighth year in a row, the District will retain the ISBE's highest rating, *Financial Recognition*, for FY09 and its overall weighted score will fall from 3.65 to 3.55 on a 4-point scale.
- General revenues accounted for \$37.9 in revenue or 77% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$11.3 or 23% of total revenues of \$49.2.
- The District had \$52.9 in expenses related to government activities. However, only \$11.3 of these expenses was offset by program specific charges and grants.
- The District committed just over \$1.24 for construction projects this year of which \$0.69 was expended for Life Safety.
- The District's long-term debt margin remains a healthy 88.6% for FY09 with an accessible debt capacity of \$125.8.
- The District made a transfer from the Fire Prevention & Safety Fund to the Debt Service Fund for \$0.8 to cover debt principal and interest payments. Transfers from the General (Educational) Fund and Operations & Maintenance Fund to the Debt Service Fund were made to make capital lease payments.

**Overview of the Financial Statements**

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

- Government-wide financial statements,
- Fund financial statements, and
- Notes to the 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. District 39's net assets decreased from \$47.0 to \$43.3, or 7.91%, since the end of last fiscal year.

**Wilmette Public Schools District 39**  
Management's Discussion and Analysis – (Unaudited)  
For the Year Ended June 30, 2009

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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, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District has no business-type activities; that is, functions that are intended to recover all or a significant portion of their costs through user fees and charges. The functions that are closest to being user supported are before school childcare, school cafeteria programs and transportation. However all of these programs still rely on subsidies from state or local sources to cover costs. Therefore, District 39'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 two categories: governmental funds and fiduciary funds (the District maintains no proprietary funds).

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a school district's near-term financing requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains eight 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), Operations and Maintenance, Transportation, IMRF/Social Security, Debt Service, Fire Prevention and Life Safety, Tort Immunity & Judgment, and Working Cash Funds, all of which are considered to be major funds.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with this budget. District 39 actual amounts compare favorably to budgeted figures for FY09. Overall revenues came in 2.13% higher than budgeted while actual expenditures were 1.89% higher than budgeted.

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

**Wilmette Public Schools District 39**  
 Management's Discussion and Analysis – (Unaudited)  
 For the Year Ended June 30, 2009

**Notes to the 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 statement and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding the retiree's health plan and its obligation to provide pension benefits to its non-certified employees.

**District-Wide Financial Analysis**

The District's combined net assets decreased 7.91% from \$47.0 in June 2008 to \$43.3 as of June 30, 2009.

<b>Table 1</b>		
<b>Condensed Statements of Net Assets</b>		
<b>(in millions of dollars)</b>		
	<u>2009</u>	<u>2008</u>
<b>Assets:</b>		
Current and other assets	\$46.2	\$50.2
Deferred charges	0.2	0.2
Capital assets	37.8	37.6
Total assets	<u>84.2</u>	<u>88.0</u>
<b>Liabilities:</b>		
Current liabilities	24.6	23.3
Long-term debt outstanding	16.3	17.6
Total liabilities	<u>40.9</u>	<u>41.0</u>
<b>Net assets:</b>		
Invested in capital assets, net of related debt	25.0	25.4
Restricted	3.9	1.2
Unrestricted	14.4	20.4
Total net assets	<u>\$43.3</u>	<u>\$47.0</u>

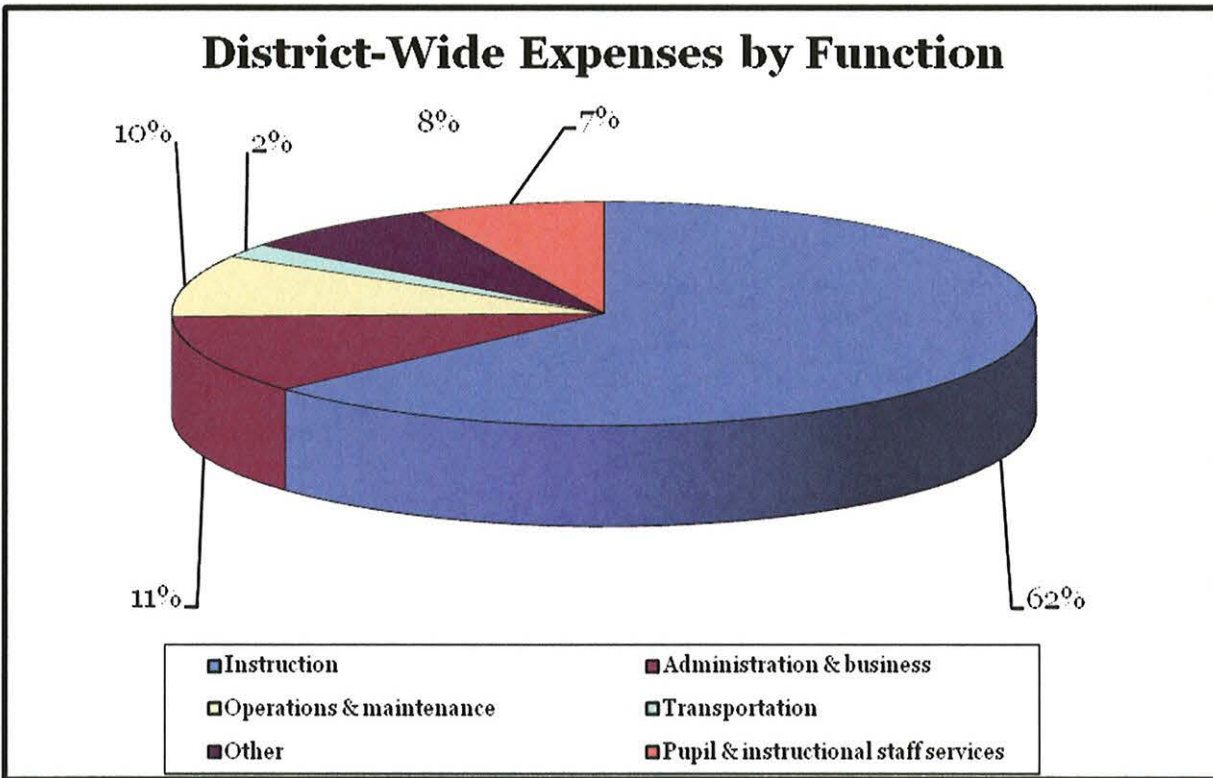
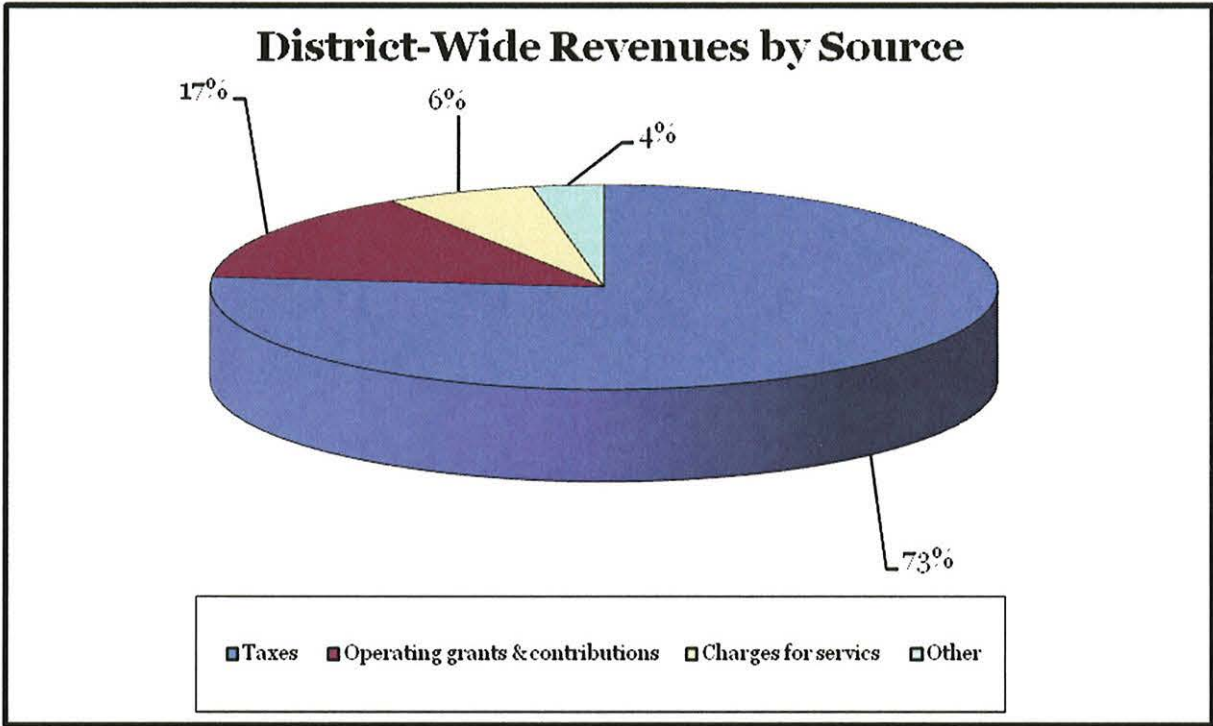
**Wilmette Public Schools District 39**  
 Management's Discussion and Analysis – (Unaudited)  
 For the Year Ended June 30, 2009

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

	<u>2009</u>	<u>2008</u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$2.8	\$2.9
Operating grants & contributions	8.5	6.8
<i>General revenues:</i>		
Taxes	35.9	34.9
General state aid	1.0	1.2
Other	<u>1.0</u>	<u>1.4</u>
Total revenues	<u>49.2</u>	<u>47.2</u>
<b>Expenses:</b>		
Instruction	32.7	30.2
Pupil & instructional staff services	3.9	3.4
Administration & business	6.0	5.4
Transportation	1.0	1.0
Operations & maintenance	5.1	4.3
Other	<u>4.2</u>	<u>3.6</u>
Total expenses	<u>52.9</u>	<u>47.9</u>
Excess (deficiency) of revenues over expenses	<u>(3.7)</u>	<u>(0.7)</u>
<b>Increase (decrease) in net assets</b>	<u>\$(3.7)</u>	<u>\$(0.7)</u>

**Wilmette Public Schools District 39**  
 Management's Discussion and Analysis – (Unaudited)  
 For the Year Ended June 30, 2009

The District's total revenues were \$49.2. Local taxes account for most of the District's revenue, contributing 77 cents for every dollar received. The remainder of revenues came from state, federal grants and other sources.





## **Wilmette Public Schools District 39**

Management's Discussion and Analysis – (Unaudited)

For the Year Ended June 30, 2009

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The District's total expenses were \$52.9 of which 69% was allocated to instruction and direct pupil support services. Other expenses include support, administration, and business services, student transportation, and the operation and upkeep of school facilities.

### **Fund by Fund Analysis**

#### ***General (Educational) Fund***

FY09 Educational Fund expenditures exceeded revenues by \$3.5. Local revenues decreased by \$0.1 or 0.32% compared to last year. State educational aid increased by 14.41% and federal aid increased 68.92% over 2008. Overall expenditures contributed to the enhancements of the instructional programs, negotiated certified staff salary increases, rising costs in health insurance premiums, and technology improvements. The increase in General (Educational) Fund expenditures were held to 20.1% resulting in a year-end fund balance of \$13.9.

#### ***Tort Immunity & Judgment Fund***

In FY 09, the Tort Immunity & Judgment Fund revenues were \$0.71 and expenditures were \$0.71 resulting to a year-end fund balance of near \$0.0.

#### ***Operations and Maintenance Fund***

In FY 09, the Operations and Maintenance Fund revenues were \$3.90 and expenditures were \$4.59 resulting to a year-end fund balance of \$2.03. The fund balance is diminishing at a record pace due to building operating expenses outpacing local revenues. Expenditures included \$0.49 in capital outlay for facilities improvement projects that fall outside the scope of designated Life Safety projects.

#### ***Transportation Fund***

Overall, the FY09 Transportation Fund expenditures exceeded revenues by \$0.02. Revenue increased by 0.12% primarily due to property tax receipts and student rider fees. Expenditures decreased by 5.01% primarily due the purchase of two new buses at a lesser cost over FY08.

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

The Municipal Retirement / Social Security Fund expended approximately the same in obligations as was received in revenue. This was a planned effort to spend-down of accumulated reserves. The end-of-year fund balance represents negative \$.02 due to a decrease in tax levy receipts in FY09.

#### ***Working Cash Fund***

The Working Cash Fund received \$0.311 in tax levy proceeds and interest income. The District uses Working Cash Funds to help support operations through inter-fund transfers and loans when necessary. An adequate financial reserve level in this fund is \$1.0. The ending fund balance for FY09 was \$0.98.

#### ***Debt Service Fund***

The Debt Service Fund had an excess of revenues and other financing sources over expenditures of \$0.07 and ended with a balance of \$1.33.

#### ***Fire Prevention and Life Safety Fund***

In FY08, the issuance of \$7.16 in long-term debt obligations provided the Fire Prevention and Life Safety Fund the necessary resources to complete designated Life Safety Projects identified through the 10-year Life Safety Survey. The change in fund balance is solely due to a planned effort to spend-down allocated funds. The ending fund balance was \$2.6.

## Wilmette Public Schools District 39

Management's Discussion and Analysis – (Unaudited)

For the Year Ended June 30, 2009

### Capital Asset and Debt Administration

#### Capital Assets

By the end of 2009, the District compiled a total investment of just over \$59.9 (\$37.8 net of accumulated depreciation) in a broad range of capital assets, including school buildings, vehicles and equipment. Total depreciation expense for the year was \$2.6. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

<b>Table 3</b> <b>Capital Assets (net of depreciation)</b> <b>(in millions of dollars)</b>		
	<u>2009</u>	<u>2008</u>
Land	\$0.6	\$0.6
Construction in Progress	0.6	2.6
Land Improvements	1.4	0.4
Buildings and Improvements	32.1	31.8
Vehicles	0.6	0.5
Equipment	<u>2.5</u>	<u>1.7</u>
Total	<u>\$37.8</u>	<u>\$37.6</u>

#### Long-term debt

The District retired \$1.33 in bonds in 2009. Capital leases and other were decreased by \$0.1. At the end of fiscal 2009, the District had a debt margin of \$125.8. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

<b>Table 4</b> <b>Outstanding Long-Term Debt</b> <b>(in millions of dollars)</b>		
	<u>2009</u>	<u>2008</u>
General Obligation Bonds	\$11.9	\$12.6
Capital Leases and Other	<u>4.3</u>	<u>5.0</u>
Total	<u>\$16.2</u>	<u>\$17.6</u>

## Wilmette Public Schools District 39

Management's Discussion and Analysis – (Unaudited)

For the Year Ended June 30, 2009

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### ISBE Financial Profile

The Illinois State Board of Education evaluates the financial integrity of all public school districts based on five standard indicators: operational balance-to-revenue ratio, operational expenditure-to-revenue ratio, operational cash-on-hand, short term debt capacity and long term debt capacity. These scores are weighted and summed to yield a total profile score.

Projected District 39 FY 2009 ISBE Financial Profile Calculations					
Indicator	Value	Rating	Weighting	District Score	Max Possible
balance to revenue	43.1%	4	0.35	<b>1.40</b>	1.40
expenses to revenue:	109.5%	3	0.35	<b>1.05</b>	1.40
cash on hand:	164.21%	3	0.1	<b>0.30</b>	0.40
short term debt:	100%	4	0.1	<b>0.40</b>	0.40
long term debt:	88.61%	4	0.1	<b>0.40</b>	0.40
<b>Total:</b>				<b>3.55</b>	4.00

The District's total profile score last year was 3.65 out of a possible 4.00. The projected score for FY09 is 3.55 out of a possible 4.00. Based on this state formula, District 39 will continue to be placed in the ISBE's highest category, "Recognition", for financial integrity. In the previous 8 years, District 39 has scored 4.00 in all but FY04, FY06, FY08, and FY09 when it received a 3.55.

### Factors Bearing on the District's Future

- Since 1995, the District has been subject to tax cap legislation. This legislation severely limits the ability of the District to increase revenues proportionate to the increase in expenditures. The increase in expenditures are due to such factors as the expansion of instructional programming to meet the needs of the students, rising health care costs, continued implementation of technology and facility needs. Balancing future budgets will continue to be a difficult challenge.
- The District's certified staff contract went into effect in fiscal year 2009 and will directly affect instructional expenditures through fiscal year 2013.
- The Support Staff Union negotiated a new contract that took effect in fiscal year 2006. The five-year contract will directly influence expenditure patterns through fiscal year 2010.
- Refunds from property tax appeals continue to have a negative affect on net local property tax revenue receipts.
- The gradual diminishing of financial reserves may necessitate enhancement of the tax rate within the next three years in order to sustain financial viability.

## **Wilmette Public Schools District 39**

Management's Discussion and Analysis – (Unaudited)

For the Year Ended June 30, 2009

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### **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 Office of Finance and Operations:

Dr. Kevin Nohelty, Business Manager  
Wilmette Public School District 39  
Mikaelian Education Center  
615 Locust Road  
Wilmette, IL 60091

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# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## STATEMENT OF NET ASSETS

JUNE 30, 2009

### GOVERNMENTAL ACTIVITIES

#### Assets

Cash	\$ 23,521,699
Receivables (net of allowance for uncollectibles):	
Interest	289,075
Property taxes	19,775,426
Replacement taxes	81,196
Intergovernmental	1,680,925
Other	52,238
Prepaid items	826,327
Deferred charges	172,734
Capital assets:	
Land	610,765
Construction in progress	578,045
Depreciable buildings, property and equipment, net	<u>36,653,157</u>
Total assets	<u>84,241,587</u>

#### Liabilities

Accounts payable	1,004,616
Salaries and wages payable	3,184,682
Payroll deductions payable	271,073
Interest payable	45,009
Unearned revenue	20,147,784
Long-term liabilities:	
Other long-term liabilities - due within one year	1,385,000
Other long-term liabilities - due after one year	<u>14,872,076</u>
Total liabilities	<u>40,910,240</u>

#### Net assets

Invested in capital assets, net of related debt	24,990,652
Restricted for:	
Debt service	1,286,868
Capital projects	89,503
Unrestricted	<u>16,964,324</u>
Total net assets	<u>\$ 43,331,347</u>

See Notes to Basic Financial Statements

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**WILMETTE PUBLIC SCHOOLS DISTRICT 39**

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2009

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND
				GOVERNMENTAL
				CHANGES IN NET ASSETS
<b>Governmental activities</b>				
Instruction:				
Regular programs	\$ 19,841,772	\$ 816,733	\$ 388,152	\$ (18,636,887)
Special programs	7,742,514	157,953	3,202,262	(4,382,299)
Other instructional programs	742,221	162,468	33,288	(546,465)
State retirement contributions	4,432,743	-	4,432,743	-
Support Services:				
Pupils	2,570,214	-	7,114	(2,563,100)
Instructional staff	1,341,041	-	63,176	(1,277,865)
General administration	1,724,366	-	-	(1,724,366)
School administration	1,729,293	-	-	(1,729,293)
Business	2,580,919	1,086,217	165,026	(1,329,676)
Transportation	969,637	567,488	207,948	(194,201)
Operations and maintenance	5,083,886	33,354	-	(5,050,532)
Central	2,488,280	-	-	(2,488,280)
Other supporting services	775,748	-	-	(775,748)
Community services	84,932	-	-	(84,932)
Payments to other districts and gov't units - excluding special education	75,570	-	-	(75,570)
Interest and fees	745,417	-	-	(745,417)
<b>Total governmental activities</b>	<b>\$ 52,928,553</b>	<b>\$ 2,824,213</b>	<b>\$ 8,499,709</b>	<b>(41,604,631)</b>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	27,109,681
Real estate taxes, levied for specific purposes	6,952,071
Real estate taxes, levied for debt service	1,306,394
Personal property replacement taxes	479,385
State aid-formula grants	1,005,990
Investment income	707,453
Miscellaneous	321,669
<b>Total general revenues</b>	<b>37,882,643</b>

Change in net assets (3,721,988)

Net assets, beginning of year 47,053,335

Net assets, end of year \$ 43,331,347

See Notes to Basic Financial Statements



**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**GOVERNMENTAL FUNDS**  
BALANCE SHEET  
JUNE 30, 2009  
WITH COMPARATIVE TOTALS FOR JUNE 30, 2008

	GENERAL (EDUCATIONAL) FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND
<b>Assets</b>				
Cash and investments	\$ 16,156,122	\$ -	\$ 2,147,742	\$ 743,208
Receivables (net allowance for uncollectibles):				
Interest	191,699	-	27,591	8,648
Property taxes	15,305,637	399,651	2,078,378	62,023
Replacement taxes	21,914	-	-	-
Intergovernmental	1,578,642	-	-	102,283
Accounts	-	-	-	-
Other	52,238	-	-	-
Prepaid items	-	96,027	-	-
Other current assets	-	-	-	-
<b>Total assets</b>	<b><u>\$ 33,306,252</u></b>	<b><u>\$ 495,678</u></b>	<b><u>\$ 4,253,711</u></b>	<b><u>\$ 916,162</u></b>
<b>Liabilities and fund balance</b>				
Cash deficit	\$ -	\$ 101,931	\$ -	\$ -
Accounts payable	364,335	2,292	149,976	9,947
Salaries and wages payable	3,175,893	-	4,425	4,364
Payroll deductions payable	230,215	-	-	-
Other current liabilities	-	-	-	-
Deferred revenue	15,634,647	393,145	2,065,516	333,090
<b>Total liabilities</b>	<b><u>19,405,090</u></b>	<b><u>497,368</u></b>	<b><u>2,219,917</u></b>	<b><u>347,401</u></b>
<b>Fund balance</b>				
Reserved fund balance:				
Reserved for prepaid expenditures	-	96,027	-	-
Unreserved fund balance:				
Undesignated	13,901,162	(97,717)	2,033,794	568,761
<b>Total fund balance (deficit)</b>	<b><u>13,901,162</u></b>	<b><u>(1,690)</u></b>	<b><u>2,033,794</u></b>	<b><u>568,761</u></b>
<b>Total liabilities and fund balance</b>	<b><u>\$ 33,306,252</u></b>	<b><u>\$ 495,678</u></b>	<b><u>\$ 4,253,711</u></b>	<b><u>\$ 916,162</u></b>

See Notes to Basic Financial Statements

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND	WORKING CASH FUND	DEBT SERVICE FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2009	2008
\$ -	\$ 970,868	\$ 586,760	\$ 3,067,112	\$ 23,671,812	\$ 29,712,903
-	12,098	13,707	35,332	289,075	142,952
863,352	2,388	664,346	399,651	19,775,426	18,473,251
59,282	-	-	-	81,196	81,373
-	-	-	-	1,680,925	967,057
-	-	-	-	-	127,036
-	-	-	-	52,238	-
-	-	730,300	-	826,327	817,683
-	-	-	-	-	12,187
<u>\$ 922,634</u>	<u>\$ 985,354</u>	<u>\$ 1,995,113</u>	<u>\$ 3,502,095</u>	<u>\$ 46,376,999</u>	<u>\$ 50,334,442</u>
\$ 48,182	\$ -	\$ -	\$ -	\$ 150,113	\$ 25,276
-	-	-	478,066	1,004,616	1,227,707
-	-	-	-	3,184,682	3,363,932
40,858	-	-	-	271,073	21,535
-	-	-	-	-	16,399
<u>851,117</u>	<u>9,306</u>	<u>663,236</u>	<u>420,083</u>	<u>20,370,140</u>	<u>18,918,145</u>
<u>940,157</u>	<u>9,306</u>	<u>663,236</u>	<u>898,149</u>	<u>24,980,624</u>	<u>23,572,994</u>
-	-	730,300	-	826,327	817,683
<u>(17,523)</u>	<u>976,048</u>	<u>601,577</u>	<u>2,603,946</u>	<u>20,570,048</u>	<u>25,943,765</u>
<u>(17,523)</u>	<u>976,048</u>	<u>1,331,877</u>	<u>2,603,946</u>	<u>21,396,375</u>	<u>26,761,448</u>
<u>\$ 922,634</u>	<u>\$ 985,354</u>	<u>\$ 1,995,113</u>	<u>\$ 3,502,095</u>	<u>\$ 46,376,999</u>	<u>\$ 50,334,442</u>

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**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO THE STATEMENT OF NET ASSETS**  
**JUNE 30, 2009**

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Total fund balances - governmental funds		\$ 21,396,375
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.		37,841,967
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	<u>\$ 222,356</u>	222,356
Long-term liabilities included in the Statement of Net Assets are not due and payable in the current period and, therefore, are not reported in the governmental funds balance sheet.		(16,257,076)
Deferred charges included in the Statement of Net Assets are not available to pay for current period expenditures and, therefore, are not included in the governmental funds balance sheet.		172,734
Interest on long-term liabilities accrued in the Statement of Net Assets will not be paid with current financial resources and, therefore, is not recognized in the governmental funds balance sheet.		<u>(45,009)</u>
Net assets of governmental activities		<u>\$ 43,331,347</u>

See Notes to Basic Financial Statements

**WILMETTE PUBLIC SCHOOLS DISTRICT 39  
GOVERNMENTAL FUNDS**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2009  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2008

	GENERAL (EDUCATIONAL) FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND
<b>Revenues</b>				
Property taxes	\$ 27,109,681	\$ 705,905	\$ 3,802,425	\$ 166,939
Corporate personal property replacement taxes	398,103	-	-	-
State aid	7,698,600	-	-	207,948
Federal aid	1,672,316	-	-	-
Investment income	386,431	178	61,234	21,734
Other	2,537,091	-	34,791	567,488
Total revenues	<u>39,802,222</u>	<u>706,083</u>	<u>3,898,450</u>	<u>964,109</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	17,875,801	-	-	-
Special programs	6,629,698	-	-	-
Other instructional programs	701,746	-	-	-
State retirement contributions	4,432,743	-	-	-
Support Services:				
Pupils	2,385,239	-	-	-
Instructional staff	1,070,337	-	-	-
General administration	950,491	707,773	-	-
School administration	1,568,897	-	-	-
Business	2,288,878	-	-	-
Transportation	-	-	-	799,400
Operations and maintenance	-	-	3,898,320	-
Central	2,378,537	-	-	-
Other supporting services	615,532	-	-	-
Community services	77,633	-	-	-
Payments to other districts and gov't units	870,966	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	1,464,478	-	689,771	145,588
Total expenditures	<u>43,310,976</u>	<u>707,773</u>	<u>4,588,091</u>	<u>944,988</u>
Excess (deficiency) of revenues over expenditures	<u>(3,508,754)</u>	<u>(1,690)</u>	<u>(689,641)</u>	<u>19,121</u>
<b>Other financing sources (uses)</b>				
Transfers in	400,000	-	-	-
Transfers (out)	(48,988)	-	(29,525)	-
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Accrued interest on bonds sold	-	-	-	-
Sale or compensation for fixed assets	-	-	2,200	-
Discount on bonds sold	-	-	-	-
Payment to escrow for defeased bonds	-	-	-	-
Total other financing sources (uses)	<u>351,012</u>	<u>-</u>	<u>(27,325)</u>	<u>-</u>
Net change in fund balance	(3,157,742)	(1,690)	(716,966)	19,121
Fund balance (deficit), beginning of year	17,058,904	-	2,750,760	549,640
Fund balance (deficit), end of year	<u>\$ 13,901,162</u>	<u>\$ (1,690)</u>	<u>\$ 2,033,794</u>	<u>\$ 568,761</u>

See Notes to Basic Financial Statements

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND	WORKING CASH FUND	DEBT SERVICE FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2009	2008
\$ 1,263,975	\$ 281,499	\$ 1,306,394	\$ 731,328	\$ 35,368,146	\$ 34,360,793
81,282	-	-	-	479,385	539,807
-	-	-	-	7,906,548	6,935,555
-	-	-	-	1,672,316	989,982
382	29,923	30,111	32,245	562,238	947,748
-	-	4,312	-	3,143,682	3,294,730
<u>1,345,639</u>	<u>311,422</u>	<u>1,340,817</u>	<u>763,573</u>	<u>49,132,315</u>	<u>47,068,615</u>
285,082	-	-	-	18,160,883	17,633,998
249,314	-	-	-	6,879,012	6,958,252
21,424	-	-	-	723,170	714,315
-	-	-	-	4,432,743	3,310,777
96,944	-	-	-	2,482,183	2,331,544
51,789	-	-	-	1,122,126	954,851
23,406	-	-	-	1,681,670	1,195,220
60,187	-	-	-	1,629,084	1,750,785
127,287	-	-	-	2,416,165	2,225,676
54,167	-	-	-	853,567	869,524
256,101	-	-	148,818	4,303,239	4,472,515
109,743	-	-	-	2,488,280	2,159,068
-	-	-	-	615,532	399,280
7,299	-	-	-	84,932	83,063
-	-	-	-	870,966	66,636
-	-	1,405,131	-	1,405,131	821,897
-	-	743,826	-	743,826	802,097
-	-	-	1,307,242	3,607,079	4,490,452
<u>1,342,743</u>	<u>-</u>	<u>2,148,957</u>	<u>1,456,060</u>	<u>54,499,588</u>	<u>51,239,950</u>
<u>2,896</u>	<u>311,422</u>	<u>(808,140)</u>	<u>(692,487)</u>	<u>(5,367,273)</u>	<u>(4,171,335)</u>
-	-	880,813	-	1,280,813	-
-	(400,000)	-	(802,300)	(1,280,813)	-
-	-	-	-	-	8,510,000
-	-	-	-	-	12,030
-	-	-	-	-	28,511
-	-	-	-	2,200	4,816
-	-	-	-	-	(36,166)
-	-	-	-	-	(1,198,054)
<u>-</u>	<u>(400,000)</u>	<u>880,813</u>	<u>(802,300)</u>	<u>2,200</u>	<u>7,321,137</u>
2,896	(88,578)	72,673	(1,494,787)	(5,365,073)	3,149,802
(20,419)	1,064,626	1,259,204	4,098,733	26,761,448	23,611,646
<u>\$ (17,523)</u>	<u>\$ 976,048</u>	<u>\$ 1,331,877</u>	<u>\$ 2,603,946</u>	<u>\$ 21,396,375</u>	<u>\$ 26,761,448</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2009

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Net change in fund balances - total governmental funds	\$	(5,365,073)
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.		
		282,224
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are deferred in the fund statements:		
Interest revenue	\$ 145,215	
Grant revenue	<u>(73,165)</u>	
		72,050
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 of long-term financing arrangements.		
		1,405,131
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.		
Deferred refunding	\$ (6,888)	
Premiums and discounts	24,300	
Deferred charges	<u>(21,486)</u>	
		(4,074)
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	\$ 2,485	
OPEB	<u>(114,731)</u>	
		<u>(112,246)</u>
Change in net assets of governmental activities	\$	<u><u>(3,721,988)</u></u>

See Notes to Basic Financial Statements

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**AGENCY FUND**  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
JUNE 30, 2009

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	<u>AGENCY STUDENT ACTIVITY FUND</u>
<b>Assets</b>	
Cash and investments	\$ 156,190
Total assets	<u>\$ 156,190</u>
<b>Liabilities</b>	
Due to student groups	\$ 156,190
Total liabilities	<u>\$ 156,190</u>

See Notes to Basic Financial Statements



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# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2009

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Wilmette Public Schools District 39 (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 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 by the Government Accounting Standards Board Statement has 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 and there are no internal payments between funds. 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.

# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2009

---

### 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. 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.

#### *Major Governmental Funds*

General Fund - (Educational 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 to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

*Tort Immunity and Judgment Fund* - accounts for all revenue and expenditures made for prevention of tort liability. Revenue is derived primarily from local property taxes.

*Operations and Maintenance Fund* - accounts for expenditures made for repair and maintenance of the District's building(s) 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.

# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2009

---

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

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

*Working Cash Fund* - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements to the General (Educational) 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 (Educational) Fund or it may be partially abated to the General (Educational) Fund.

Debt Service Fund - accounts for the accumulation of resources 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 Fund - accounts for the financial resources to be used for the acquisition or construction of, and/or additions to, major capital facilities.

*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*

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.

In accordance with GASB No. 24, 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.

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 JUNE 30, 2009

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

*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.

*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	\$ -	\$ 19,451,915	\$ 19,451,915
Interest income receivable	222,356	-	222,356
Local receipts receivable	<u>-</u>	<u>695,869</u>	<u>695,869</u>
Total	<u>\$ 222,356</u>	<u>\$ 20,147,784</u>	<u>\$ 20,370,140</u>

*Property Tax Revenues*

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2008 levy resolution was approved during the December 15, 2008 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.

# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2009

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2008 and 2007 tax levies were 4.1% and 2.5%, respectively.

Property taxes are collected by the Cook County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments: the first due on March 1 and the second due on the later of August 1 or 30 days after the second installment tax bill is mailed (typically, this is due in late August or early September). The first installment is an estimated bill, and is one-half of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Property taxes are normally collected by the District within 60 days of the due date.

The 2008 property tax levy is recognized as a receivable in fiscal 2009, net of estimated uncollectible amounts approximating 1%. The District considers that the first installment of the 2008 levy is to be used to finance operations in fiscal 2009. The District has determined that the second installment of the 2008 levy is to be used to finance operations in fiscal 2010 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.

#### *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 \$1,500 and an estimated useful life of 1 year or more. 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. In 2009, the District engaged an appraisal company to estimate historical cost of its capital assets acquired prior to that date.

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 improvements	20-75
Land improvements	20-75
Vehicles	5-20
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.

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

### *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, 2009 are determined on the basis of current salary rates and include salary related payments.

As of June 30, 2002, the District does not compensate employees for unused vacation time.

### *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.

### *Equity Classifications*

Equity is classified as net assets 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 as they are needed.

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 JUNE 30, 2009

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

*Reserved Fund Balances*

In the governmental funds financial statements, the District reserves those portions of fund balances which are legally segregated for a specific purpose or do not represent amounts available for other appropriations.

*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, 2008, 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, 2009, expenditures exceeded budget in the General (Educational) Fund, the Tort Immunity & Judgment Fund and the Municipal Retirement/Social Security Fund by \$1,537,712, \$60,207 and \$30,209, respectively. These excesses were funded by available fund balances.

**Deficit Fund Equity**

The Municipal Retirement/Social Security Fund and Tort Immunity & Judgment Fund had deficit fund balances of \$17,523 and \$1,690, respectively, as of June 30, 2009. District management expects to fund these deficits through future property tax collections.

**NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES**

For the year ended June 30, 2009, the District has implemented GASB Statement No. 45, Accounting and Financial Reporting by Employers for Post-employment Benefits other than Pensions.

**NOTE 4 - 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	\$ 23,521,699	\$ 156,190	\$ 23,677,889
Total	<u>\$ 23,521,699</u>	<u>\$ 156,190</u>	<u>\$ 23,677,889</u>



**WILMETTE PUBLIC SCHOOLS DISTRICT 39**

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2009

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

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

	<i>Cash and investments</i>
Cash on hand	\$ 255
Deposits with financial institutions	15,251,776
Other investments	<u>8,425,858</u>
Total	<u>\$ 23,677,889</u>

At year end, the District had the following investments:

<i>Investment Type</i>	<i>Fair Value</i>	<i>Maturity</i>	<i>% of Portfolio</i>	<i>Interest Rate</i>
IIIT - Cash Management Funds	\$ 1,893,450		22.50 %	Variable
Illinois Funds	1,062,731		12.60 %	Variable
ISDLAF	<u>5,469,677</u>		<u>64.90 %</u>	Variable
Total	<u>\$ 8,425,858</u>		<u>100.00 %</u>	

*Interest Rate Risk.* The District's investment policy seeks to ensure preservation of capital in the District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due. A portion of the portfolio is required to be invested in readily available funds to ensure appropriate liquidity.

*Credit Risk.* State Statutes limits the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy authorizes investments in any type of security as permitted by Sections 2 through 6 the Illinois Public ratings, respectively, with Standard & Poor's rating agency. State Statutes limits the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). As of June 30, 2009, the District's applicable investments had "AAA" and "A-1+" ratings, respectively, with Standard & Poor's rating agency.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) and the Illinois Institutional Investors Fund (IIT) are not-for-profit investment trusts formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. Neither is registered with the SEC as an investment company. Investments are each rated AAA and are valued at share price, which is the price for which the investment could be sold.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are rated AAA and are valued at Illinois Funds' share price, which is the price for which the investment could be sold.

## WILMETTE PUBLIC SCHOOLS DISTRICT 39

### NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2009

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

*Concentration of Credit Risk.* The District's investment policy requires diversification of the investment portfolio to minimize risk of loss resulting from over-concentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer to meet the District's ongoing need for safety, liquidity and rate of return. At June 30, 2009, the District's had no individual investments in excess of 5% of the total portfolio.

*Custodial Credit Risk - Deposits.* With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2009, the bank balance of the District's deposit with financial institutions totaled \$16,510,798; the entire amount was collateralized and insured.

*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. As of year end, no investments were exposed to custodial credit risk.

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.

Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures that have been approved by the Board of Education.

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 JUNE 30, 2009

**NOTE 5 - CAPITAL ASSETS**

Capital asset activity for the District for the year ended June 30, 2009, was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<b><u>Capital assets not being depreciated:</u></b>				
Land	\$ 610,765	\$ -	\$ -	\$ 610,765
Construction in progress	<u>2,579,145</u>	<u>578,045</u>	<u>2,579,145</u>	<u>578,045</u>
Total capital assets not being depreciated	<u>3,189,910</u>	<u>578,045</u>	<u>2,579,145</u>	<u>1,188,810</u>
<b><u>Capital assets being depreciated:</u></b>				
Land improvements	658,261	1,046,884	-	1,705,145
Buildings	48,187,447	2,192,492	-	50,379,939
Equipment	3,888,288	1,491,148	-	5,379,436
Vehicles	<u>1,130,433</u>	<u>196,643</u>	<u>44,561</u>	<u>1,282,515</u>
Total capital assets being depreciated	<u>53,864,429</u>	<u>4,927,167</u>	<u>44,561</u>	<u>58,747,035</u>
<b><u>Less Accumulated Depreciation for:</u></b>				
Land improvements	260,294	47,848	-	308,142
Buildings	16,399,088	1,876,002	-	18,275,090
Equipment	2,193,507	620,419	-	2,813,926
Vehicles	<u>641,709</u>	<u>99,572</u>	<u>44,561</u>	<u>696,720</u>
Total accumulated depreciation	<u>19,494,598</u>	<u>2,643,841</u>	<u>44,561</u>	<u>22,093,878</u>
Net capital assets being depreciated	<u>34,369,831</u>	<u>2,283,326</u>	<u>-</u>	<u>36,653,157</u>
Net governmental activities capital assets	<u>\$ 37,559,741</u>	<u>\$ 2,861,371</u>	<u>\$ 2,579,145</u>	<u>\$ 37,841,967</u>

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 1,671,402
Special programs	77,594
Other instructional programs	19,051
Pupils	88,031
Instructional staff	218,915
General administration	42,696
School administration	100,209
Business	164,754
Transportation	116,070
Operations and maintenance	99,635
Other supporting services	<u>45,484</u>
Total depreciation expense - governmental activities	<u>\$ 2,643,841</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 JUNE 30, 2009

**NOTE 6 - OPERATING LEASES**

The District leases equipment under noncancelable operating leases. Total costs for such leases were \$108,868 for the year ended June 30, 2009. At June 30, 2009, future minimum lease payments for these leases are as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2010		\$ 66,217
2011		58,030
2012		<u>28,113</u>
Total		<u>\$ 152,360</u>

**NOTE 7 - LONG TERM LIABILITIES**

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2009:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 12,605,000	\$ -	\$ 710,000	\$ 11,895,000	\$ 740,000
Deferred refunding	(86,785)	-	(6,888)	(79,897)	-
Unamortized premium	128,347	-	27,784	100,563	-
Unamortized discount	(41,805)	-	(3,484)	(38,321)	-
Total bonds payable	<u>12,604,757</u>	<u>-</u>	<u>727,412</u>	<u>11,877,345</u>	<u>740,000</u>
Debt certificates	4,885,000	-	620,000	4,265,000	645,000
Capital leases	75,131	-	75,131	-	-
OPEB	-	114,731	-	114,731	-
Total long-term liabilities - governmental activities	<u>\$ 17,564,888</u>	<u>\$ 114,731</u>	<u>\$ 1,422,543</u>	<u>\$ 16,257,076</u>	<u>\$ 1,385,000</u>

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

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Face Amount</i>	<i>Carrying Amount</i>
Series Refunding Life Safety dated February 21, 2001 are due in annual installments through June 1, 2017	3.5%-5.75%	\$ 10,150,000	\$ 6,040,000	\$ 6,040,000
Series Refunding and Working Cash dated March 1, 2004 are due in annual installments through June 1, 2019	3.55%-3.75%	2,370,000	2,230,000	2,230,000
Series Refunding & Life Safety dated July 1, 2007 are due in annual installments through June 1, 2022	4.00%-4.20%	<u>3,625,000</u>	<u>3,625,000</u>	<u>3,625,000</u>
Total		<u>\$ 16,145,000</u>	<u>\$ 11,895,000</u>	<u>\$ 11,895,000</u>

# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2009

### NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2009, \$1,525,000 of bonds outstanding are considered defeased.

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2010	\$ 740,000	\$ 524,200	\$ 1,264,200
2011	770,000	491,735	1,261,735
2012	805,000	457,470	1,262,470
2013	840,000	415,610	1,255,610
2014	890,000	365,872	1,255,872
2015 - 2019	5,200,000	1,085,028	6,285,028
2020 - 2024	<u>2,650,000</u>	<u>125,730</u>	<u>2,775,730</u>
Total	<u>\$ 11,895,000</u>	<u>\$ 3,465,645</u>	<u>\$ 15,360,645</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, 2009, the statutory debt limit for the District was \$141,911,586, providing a debt margin of \$125,751,586. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2009, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

*Certificates of Participation.* In FY08, the District issued \$4,885,000 in Debt Certificates with an average interest rate of 4.05%. The net proceeds of \$4,879,118 (after payment of underwriting fees, insurance, and other insurance costs) were used for various projects for fire protection and safety. The debt certificates will be repaid from the Debt Service Fund.

Annual debt service requirements to maturity for debt certificates are as follows:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2010	\$ 645,000	\$ 157,700	\$ 802,700
2011	670,000	131,400	801,400
2012	695,000	104,100	799,100
2013	725,000	75,700	800,700
2014	755,000	46,100	801,100
2015 - 2018	<u>775,000</u>	<u>15,500</u>	<u>790,500</u>
Total	<u>\$ 4,265,000</u>	<u>\$ 530,500</u>	<u>\$ 4,795,500</u>

*Capital Leases.* The District has entered into a lease agreement as lessee for financing the acquisition of equipment. The lease agreement qualifies as a capital lease 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, 2009, \$78,513 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid from the Debt Service Fund. There are no future minimum lease payments as the capital lease ended during the fiscal year.

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2009

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## **NOTE 8 - RISK MANAGEMENT**

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: SSCIP for its general liability and property coverage and School Employees Loss Fund (SELF) for workers' compensation claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. 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, including 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.

## **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.

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 0.84 percent of pay during the year ended June 30, 2009. State of Illinois contributions were \$213,266, and the District recognized revenues and expenditures of this amount during the year. State contributions intended to match active member contributions during the year ended June 30, 2008 were also 0.84 percent of pay. They were 0.80 percent for the year ended June 30, 2007. State contributions on behalf of District employees were \$199,359 and \$264,802 for those latter two years, respectively.

*Employer Contributions to THIS Fund.* The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.63 percent during the years ended June 30, 2009 and June 30, 2008. For the year ended, June 30, 2007, the rate was 0.60 percent. For the year ended June 30, 2009, the District paid \$159,949 to the THIS Fund. For the years ended June 30, 2008 and 2007, the District paid \$149,519 and \$198,601 to the THIS Fund, respectively, which was 100 percent of the required contribution.

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 JUNE 30, 2009

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

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 defined benefit healthcare plan ("the Retiree's Health Plan"). The plan provides health insurance contributions for eligible retirees and their spouses through the District's group health insurance plan or through reimbursements for premiums for other healthcare plans, which covers both active and retired members. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses receive healthcare insurance for a period of time determined by the number of years of service at established contribution rates. The coverage period is different for each employee group as determined by their respective collective bargaining agreements. Coverage periods range from the number years of full-time service to lifetime benefits. The Retiree's Health Plan does not issue a publicly available financial report.

Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union. The District makes the same monthly health insurance contribution on behalf of the retiree as it makes on behalf of all other active employees during that year. The District contributes to the medical reimbursement plans on a pay-as-you-go basis. Members make no contributions toward the cost of the plans. Administrative costs of the Retiree's Health Plan are financed through investment earnings.

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), 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	\$ 676,463
Interest on net OPEB obligation	-
Adjustment to annual required contribution	-
Annual OPEB cost	676,463
Contributions made	(561,732)
Increase in net OPEB obligation (asset)	114,731
Net OPEB Obligation (Asset) - Beginning of Year	-
Net OPEB Obligation (Asset) - End of Year	\$ 114,731

# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2009

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

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, 2009 is as follows:

<i>Fiscal Year Ended</i>	<i>Annual OPEB Cost</i>	<i>Percentage of Annual OPEB Cost Contributed</i>	<i>Net OPEB Obligation (Asset)</i>
June 30, 2009	<u>\$ 676,463</u>	<u>83.04 %</u>	<u>\$ 114,731</u>

The funded status of the Retiree's Health Plan as of June 30, 2009, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 7,288,274
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 7,288,274</u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	<u>\$ 31,856,670</u>
UAAL as a percentage of covered payroll	22.88%

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, 2008 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 2.5 percent investment rate of return and an annual healthcare cost trend rate of 7.8 percent initially, reduced by decrements to an ultimate rate of 2.2 percent after 110 years. Both rates include a 2.5 percent inflation assumption. 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 as a level of percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2009 is 30 years.



# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2009

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### 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, 2009, was 9.4 percent of creditable earnings. These contributions, which may be paid on behalf of the employees by the employer, are submitted to TRS by the District. The District's payroll for the year ended June 30, 2009, included \$25,388,753 reported as creditable earnings to TRS. The active member contribution rate was also 9.4 percent for the years ended June 30, 2008 and 2007.

*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, 2009, State of Illinois contributions were based on 17.08 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$4,219,477 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2008 and 2007, the State of Illinois contributions rates as percentages of creditable earnings not paid from federal funds were 13.11 percent (\$3,111,418) and 9.78 percent (\$2,169,789), respectively. The state contributions to TRS for the years ended June 30, 2009 and June 30, 2008 were based on an actuarial formula. The state contribution for the years ended June 30, 2007 was based on dollar amounts specified by the statute and were not actuarially determined.

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

*2.2 Formula Contributions.* For the years ended June 30, 2009, 2008 and 2007, 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 \$147,255, \$137,652 and \$128,679, respectively. This contribution was 100 percent of the required contributions.

## WILMETTE PUBLIC SCHOOLS DISTRICT 39

### NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2009

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

*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, 2009, the employer pension contribution was 17.08 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2008 and 2007, the employer pension contribution was 13.11 and 9.78 percent, respectively, of salaries paid from those funds. For the year ended June 30, 2009, salaries totaling \$684,556 were paid from federal and special trust funds that required employer contributions of \$116,922, which was equal to the District's actual contribution. For the years ended June 30, 2008 and 2007, required District contributions were \$78,774 and \$66,784, respectively. This contribution was equal to the District's actual contributions.

*Early Retirement Option.* The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member and under which ERO program the member retires. Under Public Act 94-0004, a "Pipeline ERO" program is provided for members to retire under the same terms as the ERO program that expired June 30, 2005, provided they meet certain conditions and retire on or before July 1, 2007. If members do not meet these conditions, they can retire under the "Modified ERO" program which requires higher member and employer contributions to TRS. Also, under Modified ERO, Public Act 94-0004 eliminates the waiver of member and employer ERO contributions that had been in effect for members with 34 years of service (unless the member qualifies for the Pipeline ERO). Under the Pipeline ERO, the maximum District contribution was 100 percent of the member's highest salary used in the final average salary calculation. Under the Modified ERO, the maximum District contribution is 117.5 percent. Both the 100 percent and the 117.5 percent maximums apply when the member is age 55 at retirement. For the year ending June 30, 2009, the District paid \$84,321 to TRS for District contributions under the ERO programs, which was 100 percent of the required contributions. For the years ended June 30, 2008 and 2007, the District paid \$537,037 and \$201,932, respectively, in ERO contributions. This contribution was 100 percent of the required contributions.

*Salary increases over 6 percent and excess sick leave.* If an employer grants salary increases over 6 percent and those salaries are used to calculate a retiree's final average salary, the employer makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6 percent. For the years ended June 30, 2009 and 2008, the District paid \$56,871 and \$6,736, respectively, to TRS for employer contributions due on salary increases in excess of 6 percent. This contribution was 100 percent of the required contributions. There was no contribution for the year ended June 30, 2007.

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary used to calculate final average salary, and the TRS total normal cost rate (18.67 percent of salary during the year ended June 30, 2009). For the years ended June 30, 2009 and 2008, the District paid \$12,219 and \$17,620, respectively, to TRS for sick leave days granted in excess of the normal annual allotment. This contribution was 100 percent of the required contributions. There was no contribution during the year ended June 30, 2007.

# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2009

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

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, 2008. The report for the year ended June 30, 2009, is expected to be available in late 2009. 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 [www.tris.illinois.gov](http://www.tris.illinois.gov).

#### Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a financial report that includes financial statements and required supplementary information. The report may be obtained at [www.imrf.org/pubs/pubs\\_homepage.htm](http://www.imrf.org/pubs/pubs_homepage.htm) or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer rate for calendar year 2008, based on the 2006 valuation, was 7.19 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The amortization period at December 31, 2008 was 24 years.

For December 31, 2008, December 31, 2007 and December 31, 2006 the District's annual pension cost of \$443,885, \$458,155 and \$534,487, respectively, was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2006, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions 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 11.6% 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. The assumptions used for the 2008 actuarial valuation were based on the 2002-2004 experience study. However, the 2008 actuarial valuation information, shown as RSI following the notes to the financial statements, is based on the 2005-2007 experience study.

As of December 31, 2008, the most recent actuarial valuation date, the Regular plan was 83.91 percent funded. The actuarial accrued liability for benefits was \$9,591,715 and the actuarial value of assets was \$8,048,815 resulting in an underfunded actuarial accrued liability (UAAL) of \$1,542,900. The covered payroll (annual payroll of active employees covered by the plan) was \$6,173,645 and the ratio of the UAAL to the covered payroll was 24.99 percent.

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

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2009

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**NOTE 11 - CONSTRUCTION COMMITMENTS**

As of June 30, 2009, the District is committed to approximately \$1,818,969 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 - 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 terms of the grants. Management believes such disallowances, if any, would be immaterial.

**NOTE 13 - CONTINGENT LIABILITIES**

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

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**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND ANALYSIS OF FUNDING PROGRESS  
JUNE 30, 2009

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/08	\$ 443,885	100%	\$ -
12/31/07	458,155	100%	-
12/31/06	534,487	100%	-
12/31/05	248,571	100%	-
12/31/04	251,424	100%	-
12/31/03	263,913	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)
12/31/08	\$ 8,048,815	\$ 9,591,715	\$ 1,542,900	83.91%	\$ 6,173,645	24.99%
12/31/07	11,038,342	9,917,498	(1,120,844)	111.30%	5,821,533	0.00%
12/31/06	10,620,141	9,953,558	(666,583)	106.70%	5,728,688	0.00%
12/31/05	9,389,116	8,118,993	(1,270,123)	115.64%	4,628,878	0.00%
12/31/04	8,455,880	8,133,152	(322,728)	103.97%	4,949,295	0.00%
12/31/03	8,096,206	7,460,109	(636,097)	108.53%	4,942,190	0.00%

Digest of Changes

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 2008 are based on the 2005-2007 Experience Study.

The principal changes were:

- The 1994 Group Annuity Mortality implemented.
- For Regular members, fewer normal and more early retirements are expected to occur.

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**SCHEDULE OF FUNDING PROGRESS FOR RETIREE'S HEALTH PLAN**  
**JUNE 30, 2009**

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)
7/1/08	\$ -	\$ 7,288,274	\$ 7,288,274	N/A	\$ 31,856,670	22.88%

The year ended June 30, 2009 was the first year of implementation of GASB 45. As such, two preceding year's information is not applicable.

See Auditor's Report and Notes to Required Supplementary Information

# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## GENERAL (EDUCATIONAL) FUND

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

FOR THE YEAR ENDED JUNE 30, 2009

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009		VARIANCE WITH FINAL BUDGET	2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 27,430,198	\$ 26,812,068	\$ (618,130)	\$ 25,852,020
Tort immunity levy	-	-	-	683,159
Special education levy	301,636	297,613	(4,023)	295,573
Corporate personal property replacement taxes	502,993	398,103	(104,890)	495,321
Regular tuition from pupils or parents (in state)	60,000	69,134	9,134	77,656
Summer school - tuition from pupils or parents (in state)	201,000	162,468	(38,532)	182,494
Special education - tuition from other LEA's (in state)	120,321	157,953	37,632	177,422
Investment income	436,829	386,431	(50,398)	630,953
Sales to pupils - lunch	1,110,000	1,086,217	(23,783)	1,221,229
Sales to pupils - breakfast	9,500	-	(9,500)	-
Admissions - athletic	60,000	61,191	1,191	68,733
Fees	127,000	498,851	371,851	560,340
Other pupil activity revenue	-	96,532	96,532	108,431
Contributions and donations from private sources	101,860	319,469	217,609	91,018
Other local fees	480,000	-	(480,000)	3,310,777
Other	<u>86,000</u>	<u>85,276</u>	<u>(724)</u>	<u>84,766</u>
Total local sources	<u>31,027,337</u>	<u>30,431,306</u>	<u>(596,031)</u>	<u>33,839,892</u>
<b>State sources</b>				
General state aid	1,237,734	1,005,990	(231,744)	1,237,734
Special education - private facility tuition	205,500	162,553	(42,947)	171,686
Special education - extraordinary	609,000	608,466	(534)	608,467
Special education - personnel	1,043,164	1,148,876	105,712	1,104,988
Special education - summer school	-	4,018	4,018	4,171
Bilingual education - downstate - TPI	32,373	19,368	(13,005)	20,213
Reading improvement block grant	126,420	127,672	1,252	123,337
School safety & educational improvement block grant	120,000	121,246	1,246	119,242
State Library Grant	-	-	-	2,634
Other restricted revenue from state sources	18,900	67,668	48,768	25,500
On behalf payment to TRS from the state	<u>3,206,251</u>	<u>4,432,743</u>	<u>1,226,492</u>	<u>-</u>
Total state sources	<u>6,599,342</u>	<u>7,698,600</u>	<u>1,099,258</u>	<u>3,417,972</u>
<b>Federal sources</b>				
Title V - Innovation and flexibility formula	-	-	-	6,311
Special milk program	41,000	43,780	2,780	39,328
Title I - Low income	64,409	252,921	188,512	75,775
Title IV - Safe & drug free schools - formula	7,114	7,114	-	7,430
Federal - special education - preschool flow-through	34,894	35,113	219	35,715
Federal - special education - IDEA - flow-through/low incident	700,000	760,207	60,207	684,530

See Auditor's Report and Notes to Required Supplementary Information

(Continued)



**WILMETTE PUBLIC SCHOOLS DISTRICT 39**

**GENERAL (EDUCATIONAL) FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009		VARIANCE WITH FINAL BUDGET	2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Federal - special education - IDEA - room & board	\$ -	\$ 150,501	\$ 150,501	\$ 4,764
General state aid - education stabilization	-	297,401	297,401	-
Emergency immigrant assistance	-	22,275	22,275	-
Title III - English language acquisition	-	13,920	13,920	-
Title II - Eisenhower professional development formula	63,176	63,176	-	65,127
Medicaid matching funds - administrative outreach	60,000	19,846	(40,154)	51,479
Medicaid matching funds - fee-for-service program	-	5,254	5,254	5,522
Other restricted revenue from federal sources	-	808	808	14,001
<b>Total federal sources</b>	<u>970,593</u>	<u>1,672,316</u>	<u>701,723</u>	<u>989,982</u>
<b>Total revenues</b>	<u>38,597,272</u>	<u>39,802,222</u>	<u>1,204,950</u>	<u>38,247,846</u>
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	15,695,338	15,471,301	224,037	14,954,382
Employee benefits	2,016,634	1,743,444	273,190	1,858,032
On-behalf payments to TRS from the state	3,206,251	4,432,743	(1,226,492)	3,310,777
Purchased services	34,715	71,366	(36,651)	69,824
Supplies and materials	474,479	558,198	(83,719)	517,278
Capital outlay	171,234	296,443	(125,209)	169,402
Non-capitalized equipment	-	31,492	(31,492)	-
<b>Total</b>	<u>21,598,651</u>	<u>22,604,987</u>	<u>(1,006,336)</u>	<u>20,879,695</u>
<b>Pre-K programs</b>				
Purchased services	41,660	-	41,660	-
Supplies and materials	82,676	-	82,676	-
<b>Total</b>	<u>124,336</u>	<u>-</u>	<u>124,336</u>	<u>-</u>
<b>Special education programs</b>				
Salaries	6,193,985	6,088,649	105,336	5,753,213
Employee benefits	328,892	422,930	(94,038)	231,264
Purchased services	64,100	71,131	(7,031)	62,042
Supplies and materials	59,351	45,489	13,862	62,608
Capital outlay	18,000	178,379	(160,379)	2,799
Other objects	-	200	(200)	559,609
Non-capitalized equipment	-	1,299	(1,299)	-
<b>Total</b>	<u>6,664,328</u>	<u>6,808,077</u>	<u>(143,749)</u>	<u>6,671,535</u>
<b>Remedial and supplemental programs K - 12</b>				
Employee benefits	-	-	-	4,347
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,347</u>

See Auditor's Report and Notes to Required Supplementary Information

(Continued)

**WILMETTE PUBLIC SCHOOLS DISTRICT 39  
GENERAL (EDUCATIONAL) FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009			2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Interscholastic programs</b>				
Salaries	\$ 48,231	\$ 70,054	\$ (21,823)	\$ 46,376
Employee benefits	-	180	(180)	-
Purchased services	7,200	7,160	40	7,169
Supplies and materials	13,000	14,593	(1,593)	12,843
Total	68,431	91,987	(23,556)	66,388
<b>Summer school programs</b>				
Salaries	302,475	315,919	(13,444)	292,115
Employee benefits	-	1,094	(1,094)	-
Purchased services	750	732	18	574
Supplies and materials	30,000	19,319	10,681	25,171
Other objects	28,000	37,672	(9,672)	-
Termination benefits	-	-	-	38,403
Total	361,225	374,736	(13,511)	356,263
<b>Bilingual programs</b>				
Salaries	302,464	206,758	95,706	262,104
Employee benefits	11,619	11,165	454	6,715
Purchased services	1,200	255	945	800
Supplies and materials	1,500	16,845	(15,345)	1,627
Total	316,783	235,023	81,760	271,246
Total instruction	29,133,754	30,114,810	(981,056)	28,249,474
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	710,632	721,877	(11,245)	599,192
Employee benefits	31,201	48,536	(17,335)	24,309
Purchased services	1,800	1,292	508	1,323
Supplies and materials	2,600	2,552	48	3,102
Total	746,233	774,257	(28,024)	627,926
<b>Health services</b>				
Salaries	213,772	199,984	13,788	209,345
Employee benefits	17,193	18,996	(1,803)	13,396
Purchased services	2,900	943	1,957	1,517
Supplies and materials	7,000	6,577	423	7,104
Capital outlay	2,000	-	2,000	-
Other objects	-	-	-	425
Total	242,865	226,500	16,365	231,787

See Auditor's Report and Notes to Required Supplementary Information

(Continued)

**WILMETTE PUBLIC SCHOOLS DISTRICT 39  
GENERAL (EDUCATIONAL) FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009		VARIANCE WITH FINAL BUDGET	2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Psychological services</b>				
Salaries	\$ 394,660	\$ 355,786	\$ 38,874	\$ 361,829
Employee benefits	25,436	48,771	(23,335)	20,949
Purchased services	3,000	1,076	1,924	1,751
Supplies and materials	6,700	6,714	(14)	6,446
Capital outlay	2,000	-	2,000	1,063
Total	<u>431,796</u>	<u>412,347</u>	<u>19,449</u>	<u>392,038</u>
<b>Speech pathology and audiology services</b>				
Salaries	626,650	546,571	80,079	596,318
Employee benefits	34,534	76,251	(41,717)	29,203
Purchased services	2,800	2,269	531	2,530
Supplies and materials	5,700	5,378	322	3,356
Total	<u>669,684</u>	<u>630,469</u>	<u>39,215</u>	<u>631,407</u>
<b>Other support services - pupils</b>				
Salaries	334,358	254,240	80,118	322,098
Employee benefits	23,213	23,105	108	22,376
Purchased services	13,750	57,327	(43,577)	2,473
Supplies and materials	11,000	6,994	4,006	5,673
Capital outlay	4,000	-	4,000	3,317
Total	<u>386,321</u>	<u>341,666</u>	<u>44,655</u>	<u>355,937</u>
Total pupils	<u>2,476,899</u>	<u>2,385,239</u>	<u>91,660</u>	<u>2,239,095</u>
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	-	6,272	(6,272)	10,747
Employee benefits	-	44	(44)	-
Purchased services	72,112	84,177	(12,065)	67,645
Supplies and materials	5,600	2,267	3,333	5,633
Total	<u>77,712</u>	<u>92,760</u>	<u>(15,048)</u>	<u>84,025</u>
<b>Educational media services</b>				
Salaries	723,839	797,714	(73,875)	692,476
Employee benefits	33,766	45,434	(11,668)	26,421
Purchased services	42,250	43,975	(1,725)	31,483
Supplies and materials	86,692	89,648	(2,956)	83,398
Capital outlay	3,000	2,987	13	2,666
Other objects	800	806	(6)	1,376
Total	<u>890,347</u>	<u>980,564</u>	<u>(90,217)</u>	<u>837,820</u>
Total instructional staff	<u>968,059</u>	<u>1,073,324</u>	<u>(105,265)</u>	<u>921,845</u>

See Auditor's Report and Notes to Required Supplementary Information

(Continued)

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**

**GENERAL (EDUCATIONAL) FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009			2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>General administration</b>				
<b>Board of education services</b>				
Salaries	\$ 47,390	\$ 47,580	\$ (190)	\$ 3,492
Employee benefits	40	49	(9)	36
Purchased services	233,180	350,991	(117,811)	645,290
Supplies and materials	25,000	21,527	3,473	27,687
Other objects	10,100	15,064	(4,964)	10,396
Total	<u>315,710</u>	<u>435,211</u>	<u>(119,501)</u>	<u>686,901</u>
<b>Executive administration services</b>				
Salaries	282,333	283,579	(1,246)	250,655
Employee benefits	24,821	15,904	8,917	23,648
Purchased services	12,600	5,713	6,887	11,106
Supplies and materials	6,000	3,384	2,616	6,587
Capital outlay	1,500	-	1,500	-
Other objects	11,000	19,298	(8,298)	10,829
Total	<u>338,254</u>	<u>327,878</u>	<u>10,376</u>	<u>302,825</u>
<b>Special area administration services</b>				
Salaries	144,566	162,954	(18,388)	162,438
Employee benefits	17,214	15,097	2,117	16,402
Purchased services	5,200	4,627	573	2,069
Supplies and materials	3,800	3,988	(188)	3,260
Capital outlay	1,500	-	1,500	1,841
Other objects	725	736	(11)	315
Total	<u>173,005</u>	<u>187,402</u>	<u>(14,397)</u>	<u>186,325</u>
Total general administration	<u>826,969</u>	<u>950,491</u>	<u>(123,522)</u>	<u>1,176,051</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	1,338,070	1,294,536	43,534	1,405,863
Employee benefits	197,206	158,927	38,279	187,905
Purchased services	26,003	27,466	(1,463)	21,296
Supplies and materials	72,145	82,007	(9,862)	68,839
Capital outlay	5,000	-	5,000	855
Other objects	6,250	4,864	1,386	3,375
Non-capitalized equipment	-	1,097	(1,097)	-
Total	<u>1,644,674</u>	<u>1,568,897</u>	<u>75,777</u>	<u>1,688,133</u>
Total school administration	<u>1,644,674</u>	<u>1,568,897</u>	<u>75,777</u>	<u>1,688,133</u>

See Auditor's Report and Notes to Required Supplementary Information

(Continued)

**WILMETTE PUBLIC SCHOOLS DISTRICT 39  
GENERAL (EDUCATIONAL) FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009			2008
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	\$ 120,926	\$ 138,649	\$ (17,723)	\$ 162,300
Employee benefits	37,777	41,812	(4,035)	35,995
Purchased services	8,000	7,449	551	3,770
Supplies and materials	5,000	7,821	(2,821)	5,428
Capital outlay	-	-	-	1,879
Other objects	4,000	4,470	(470)	3,651
Total	<u>175,703</u>	<u>200,201</u>	<u>(24,498)</u>	<u>213,023</u>
<b>Fiscal services</b>				
Salaries	230,754	193,216	37,538	247,321
Employee benefits	21,747	23,303	(1,556)	20,721
Purchased services	26,500	131,439	(104,939)	29,742
Capital outlay	7,500	8,284	(784)	-
Other objects	-	55,642	(55,642)	-
Non-capitalized equipment	-	4,519	(4,519)	-
Total	<u>286,501</u>	<u>416,403</u>	<u>(129,902)</u>	<u>297,784</u>
<b>Food services</b>				
Salaries	754,822	720,553	34,269	727,168
Employee benefits	54,477	68,501	(14,024)	48,097
Purchased services	20,958	17,300	3,658	20,347
Supplies and materials	834,484	874,204	(39,720)	813,315
Total	<u>1,664,741</u>	<u>1,680,558</u>	<u>(15,817)</u>	<u>1,608,927</u>
Total business	<u>2,126,945</u>	<u>2,297,162</u>	<u>(170,217)</u>	<u>2,119,734</u>
<b>Central</b>				
<b>Planning, research, development and evaluation services</b>				
Salaries	694,786	533,825	160,961	475,715
Employee benefits	39,629	39,422	207	37,760
Purchased services	73,600	58,735	14,865	33,617
Supplies and materials	365,799	221,232	144,567	314,042
Capital outlay	6,500	79,126	(72,626)	6,079
Other objects	6,000	1,125	4,875	343
Total	<u>1,186,314</u>	<u>933,465</u>	<u>252,849</u>	<u>867,556</u>
<b>Information services</b>				
Purchased services	241,000	237,489	3,511	216,792
Supplies and materials	12,500	6,187	6,313	12,064
Total	<u>253,500</u>	<u>243,676</u>	<u>9,824</u>	<u>228,856</u>

See Auditor's Report and Notes to Required Supplementary Information

(Continued)

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**

**GENERAL (EDUCATIONAL) FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009			2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Staff services</b>				
Salaries	\$ 356,700	\$ 590,007	\$ (233,307)	\$ 268,108
Employee benefits	32,975	23,920	9,055	12,364
Purchased services	40,700	52,767	(12,067)	39,757
Supplies and materials	6,500	8,936	(2,436)	7,420
Capital outlay	5,000	5,478	(478)	15,227
Other objects	1,350	1,409	(59)	735
Non-capitalized equipment	-	685	(685)	-
Total	<u>443,225</u>	<u>683,202</u>	<u>(239,977)</u>	<u>343,611</u>
<b>Data processing services</b>				
Salaries	329,492	323,650	5,842	272,541
Employee benefits	28,580	29,968	(1,388)	23,421
Purchased services	62,140	153,023	(90,883)	157,713
Supplies and materials	132,230	96,157	36,073	221,261
Capital outlay	864,217	873,157	(8,940)	236,261
Other objects	500	-	500	195
Total	<u>1,417,159</u>	<u>1,475,955</u>	<u>(58,796)</u>	<u>911,392</u>
Total central	<u>3,300,198</u>	<u>3,336,298</u>	<u>(36,100)</u>	<u>2,351,415</u>
<b>Other supporting services</b>				
Salaries	-	74	(74)	-
Employee benefits	487,500	600,157	(112,657)	396,696
Purchased services	-	3,373	(3,373)	2,584
Supplies and materials	35,000	11,928	23,072	-
Capital outlay	<u>25,000</u>	<u>20,624</u>	<u>4,376</u>	<u>25,578</u>
Total	<u>547,500</u>	<u>636,156</u>	<u>(88,656)</u>	<u>424,858</u>
Total support services	<u>11,891,244</u>	<u>12,247,567</u>	<u>(356,323)</u>	<u>10,921,131</u>
<b>Community services</b>				
Salaries	63,434	66,574	(3,140)	61,397
Employee benefits	-	116	(116)	-
Purchased services	3,971	1,172	2,799	4,095
Supplies and materials	<u>12,261</u>	<u>9,771</u>	<u>2,490</u>	<u>11,413</u>
Total community services	<u>79,666</u>	<u>77,633</u>	<u>2,033</u>	<u>76,905</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39  
GENERAL (EDUCATIONAL) FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009		VARIANCE WITH FINAL BUDGET	2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs - tuition</b>				
Other objects	\$ 67,000	\$ 75,570	\$ (8,570)	\$ 66,636
Total	<u>67,000</u>	<u>75,570</u>	<u>(8,570)</u>	<u>66,636</u>
<b>Payments for special education programs - tuition</b>				
Other objects	601,600	795,396	(193,796)	-
Total	<u>601,600</u>	<u>795,396</u>	<u>(193,796)</u>	<u>-</u>
Total payments to other districts and governmental units	<u>668,600</u>	<u>870,966</u>	<u>(202,366)</u>	<u>66,636</u>
<b>Debt services</b>				
<b>Payments on long-term debt</b>				
Interest on long term debt	-	-	-	48,988
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,988</u>
Total debt services	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,988</u>
Total expenditures	<u>41,773,264</u>	<u>43,310,976</u>	<u>(1,537,712)</u>	<u>39,363,134</u>
Excess (deficiency) of revenues over expenditures	<u>(3,175,992)</u>	<u>(3,508,754)</u>	<u>(332,762)</u>	<u>(1,115,288)</u>
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash fund - abolitionment	400,000	400,000	-	-
Transfer among funds	49,237	-	(49,237)	-
Sale or compensation for fixed assets	-	-	-	4,816
Transfer among funds	(49,237)	-	49,237	-
Permanent transfer of interest	<u>-</u>	<u>(48,988)</u>	<u>(48,988)</u>	<u>-</u>
Total other financing sources (uses)	<u>400,000</u>	<u>351,012</u>	<u>(48,988)</u>	<u>4,816</u>
Net change in fund balance	<u>\$ (2,775,992)</u>	<u>(3,157,742)</u>	<u>\$ (381,750)</u>	<u>(1,110,472)</u>
Fund balance, beginning of year		<u>17,058,904</u>		<u>18,169,376</u>
Fund balance, end of year		<u>\$ 13,901,162</u>		<u>\$ 17,058,904</u>

See Auditor's Report and Notes to Required Supplementary Information

(Concluded)

**WILMETTE PUBLIC SCHOOLS DISTRICT 39  
TORT IMMUNITY AND JUDGMENT FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009			2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>				
<b>Local sources</b>				
Tort immunity levy	\$ 723,137	\$ 705,905	\$ (17,232)	\$ -
Investment income	-	178	178	-
Total local sources	<u>723,137</u>	<u>706,083</u>	<u>(17,054)</u>	<u>-</u>
Total revenues	<u>723,137</u>	<u>706,083</u>	<u>(17,054)</u>	<u>-</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Insurance payments (regular or self-insurance)</b>				
Purchased services	<u>365,000</u>	<u>454,829</u>	<u>(89,829)</u>	<u>-</u>
Total	<u>365,000</u>	<u>454,829</u>	<u>(89,829)</u>	<u>-</u>
<b>Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction</b>				
Salaries	277,654	251,244	26,410	-
Employee benefits	<u>4,912</u>	<u>1,700</u>	<u>3,212</u>	<u>-</u>
Total	<u>282,566</u>	<u>252,944</u>	<u>29,622</u>	<u>-</u>
Total general administration	<u>647,566</u>	<u>707,773</u>	<u>(60,207)</u>	<u>-</u>
Total expenditures	<u>647,566</u>	<u>707,773</u>	<u>(60,207)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>75,571</u>	<u>(1,690)</u>	<u>(77,261)</u>	<u>-</u>
Net change in fund balance	<u>\$ 75,571</u>	<u>(1,690)</u>	<u>\$ (77,261)</u>	<u>-</u>
Fund balance, beginning of year		-		-
Fund balance (deficit), end of year		<u>\$ (1,690)</u>		<u>\$ -</u>

See Auditor's Report and Notes to Required Supplementary Information



**WILMETTE PUBLIC SCHOOLS DISTRICT 39  
OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009		VARIANCE WITH FINAL BUDGET	2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 3,914,209	\$ 3,802,425	\$ (111,784)	\$ 3,842,094
Investment income	71,062	61,234	(9,828)	83,678
Rentals	15,000	33,354	18,354	15,882
Contributions and donations from private sources	-	-	-	7,164
Other	1,000	1,437	437	185,557
Total local sources	<u>4,001,271</u>	<u>3,898,450</u>	<u>(102,821)</u>	<u>4,134,375</u>
Total revenues	<u>4,001,271</u>	<u>3,898,450</u>	<u>(102,821)</u>	<u>4,134,375</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Purchased services	12,500	13,210	(710)	-
Capital outlay	818,109	612,046	206,063	490,957
Total	<u>830,609</u>	<u>625,256</u>	<u>205,353</u>	<u>490,957</u>
<b>Operation and maintenance of plant services</b>				
Salaries	1,788,673	1,776,084	12,589	1,742,515
Employee benefits	165,072	191,034	(25,962)	155,962
Purchased services	606,425	818,393	(211,968)	867,482
Supplies and materials	1,146,100	1,098,009	48,091	1,159,438
Capital outlay	117,959	77,725	40,234	20,272
Non-capitalized equipment	-	1,590	(1,590)	-
Total	<u>3,824,229</u>	<u>3,962,835</u>	<u>(138,606)</u>	<u>3,945,669</u>
Total business	<u>4,654,838</u>	<u>4,588,091</u>	<u>66,747</u>	<u>4,436,626</u>
Total support services	<u>4,654,838</u>	<u>4,588,091</u>	<u>66,747</u>	<u>4,436,626</u>

See Auditor's Report and Notes to Required Supplementary Information

**WILMETTE PUBLIC SCHOOLS DISTRICT 39  
OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009			2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	\$ -	\$ -	\$ -	\$ 29,525
Total	-	-	-	29,525
Total debt services	-	-	-	29,525
Total expenditures	4,654,838	4,588,091	66,747	4,466,151
Excess (deficiency) of revenues over expenditures	(653,567)	(689,641)	(36,074)	(331,776)
<b>Other financing sources (uses)</b>				
Transfer among funds	29,525	-	(29,525)	-
Sale or compensation for fixed assets	-	2,200	2,200	-
Transfer among funds	(29,525)	-	29,525	-
Permanent transfer of interest	-	(29,525)	(29,525)	-
Total other financing sources (uses)	-	(27,325)	(27,325)	-
Net change in fund balance	\$ (653,567)	(716,966)	\$ (63,399)	(331,776)
Fund balance, beginning of year		2,750,760		3,082,536
Fund balance, end of year		\$ 2,033,794		\$ 2,750,760

See Auditor's Report and Notes to Required Supplementary Information

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**WILMETTE PUBLIC SCHOOLS DISTRICT 39  
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009		VARIANCE WITH FINAL BUDGET	2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 227,195	\$ 166,939	\$ (60,256)	\$ 220,301
Regular transportation fees from pupils or parents (in state)	541,685	539,068	(2,617)	469,951
Regular transportation fees from co-curricular act (in state)	-	18,200	18,200	26,975
Summer school - transportation fees from pupils or parents (in state)	-	10,220	10,220	12,525
Investment income	13,432	21,734	8,302	21,847
Other	-	-	-	4,587
Total local sources	<u>782,312</u>	<u>756,161</u>	<u>(26,151)</u>	<u>756,186</u>
<b>State sources</b>				
Transportation - regular/vocational	4,576	4,618	42	4,576
Transportation - special education	<u>200,920</u>	<u>203,330</u>	<u>2,410</u>	<u>202,230</u>
Total state sources	<u>205,496</u>	<u>207,948</u>	<u>2,452</u>	<u>206,806</u>
Total revenues	<u>987,808</u>	<u>964,109</u>	<u>(23,699)</u>	<u>962,992</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Salaries	459,491	439,020	20,471	431,591
Employee benefits	20,219	15,899	4,320	19,230
Purchased services	301,411	292,955	8,456	287,153
Supplies and materials	78,100	51,185	26,915	69,029
Capital outlay	160,000	145,588	14,412	186,768
Other objects	<u>2,000</u>	<u>341</u>	<u>1,659</u>	<u>1,050</u>
Total	<u>1,021,221</u>	<u>944,988</u>	<u>76,233</u>	<u>994,821</u>
Total business	<u>1,021,221</u>	<u>944,988</u>	<u>76,233</u>	<u>994,821</u>
Total support services	<u>1,021,221</u>	<u>944,988</u>	<u>76,233</u>	<u>994,821</u>
Total expenditures	<u>1,021,221</u>	<u>944,988</u>	<u>76,233</u>	<u>994,821</u>
Excess (deficiency) of revenues over expenditures	<u>(33,413)</u>	<u>19,121</u>	<u>52,534</u>	<u>(31,829)</u>
Net change in fund balance	<u>\$ (33,413)</u>	<u>19,121</u>	<u>\$ 52,534</u>	<u>(31,829)</u>
Fund balance, beginning of year		<u>549,640</u>		<u>581,469</u>
Fund balance, end of year		<u>\$ 568,761</u>		<u>\$ 549,640</u>

See Auditor's Report and Notes to Required Supplementary Information

**WILMETTE PUBLIC SCHOOLS DISTRICT 39  
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009			2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 582,527	\$ 553,833	\$ (28,694)	\$ 525,758
Social security/medicare only levy	724,688	710,142	(14,546)	484,104
Corporate personal property replacement taxes	22,000	81,282	59,282	44,486
Investment income	-	382	382	1,385
Total local sources	<u>1,329,215</u>	<u>1,345,639</u>	<u>16,424</u>	<u>1,055,733</u>
Total revenues	<u>1,329,215</u>	<u>1,345,639</u>	<u>16,424</u>	<u>1,055,733</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	243,608	285,082	(41,474)	234,482
Special education programs	295,384	249,314	46,070	285,169
Interscholastic programs	1,319	1,234	85	1,270
Summer school programs	11,037	11,625	(588)	10,643
Bilingual programs	8,812	8,565	247	8,505
Total instruction	<u>560,160</u>	<u>555,820</u>	<u>4,340</u>	<u>540,069</u>
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	8,359	12,543	(4,184)	8,038
Health services	29,749	39,193	(9,444)	28,746
Psychological services	5,081	-	5,081	4,886
Speech pathology and audiology services	6,419	-	6,419	6,172
Other support services - pupils	50,687	45,208	5,479	48,987
Total pupils	<u>100,295</u>	<u>96,944</u>	<u>3,351</u>	<u>96,829</u>
<b>Instructional staff</b>				
Improvement of instructional staff	55	-	55	53
Educational media services	36,891	51,789	(14,898)	35,619
Total instructional staff	<u>36,946</u>	<u>51,789</u>	<u>(14,843)</u>	<u>35,672</u>
<b>General administration</b>				
Board of education services	199	4,311	(4,112)	193
Executive administration services	14,359	11,304	3,055	13,853
Special area administration services	7,213	7,791	(578)	6,964
Total general administration	<u>21,771</u>	<u>23,406</u>	<u>(1,635)</u>	<u>21,010</u>
<b>School administration</b>				
Office of the principal services	65,795	60,187	5,608	63,507
Total school administration	<u>65,795</u>	<u>60,187</u>	<u>5,608</u>	<u>63,507</u>

See Auditor's Report and Notes to Required Supplementary Information

**WILMETTE PUBLIC SCHOOLS DISTRICT 39  
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009		2008	
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Business</b>				
Direction of business support services	\$ 8,744	\$ 8,395	\$ 349	\$ 8,443
Fiscal services	39,976	54,422	(14,446)	38,636
Operations and maintenance of plant services	278,444	256,101	22,343	269,100
Pupil transportation services	63,604	54,167	9,437	61,471
Food services	<u>62,892</u>	<u>64,470</u>	<u>(1,578)</u>	<u>60,742</u>
Total business	<u>453,660</u>	<u>437,555</u>	<u>16,105</u>	<u>438,392</u>
<b>Central</b>				
Planning, research, development and evaluation services	10,438	14,143	(3,705)	10,070
Staff services	20,507	56,478	(35,971)	19,805
Data processing services	<u>36,573</u>	<u>39,122</u>	<u>(2,549)</u>	<u>35,345</u>
Total central	<u>67,518</u>	<u>109,743</u>	<u>(42,225)</u>	<u>65,220</u>
Total support services	<u>745,985</u>	<u>779,624</u>	<u>(33,639)</u>	<u>720,630</u>
<b>Community services</b>	<u>6,389</u>	<u>7,299</u>	<u>(910)</u>	<u>6,158</u>
Total expenditures	<u>1,312,534</u>	<u>1,342,743</u>	<u>(30,209)</u>	<u>1,266,857</u>
Excess (deficiency) of revenues over expenditures	<u>16,681</u>	<u>2,896</u>	<u>(13,785)</u>	<u>(211,124)</u>
Net change in fund balance	<u>\$ 16,681</u>	<u>2,896</u>	<u>\$ (13,785)</u>	<u>(211,124)</u>
Fund balance (deficit), beginning of year		<u>(20,419)</u>		<u>190,705</u>
Fund balance (deficit), end of year		<u>\$ (17,523)</u>		<u>\$ (20,419)</u>

See Auditor's Report and Notes to Required Supplementary Information

**WILMETTE PUBLIC SCHOOLS DISTRICT 39  
WORKING CASH FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009		VARIANCE WITH FINAL BUDGET	2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 480,174	\$ 281,499	\$ (198,675)	\$ 362,220
Investment income	27,648	29,923	2,275	26,631
Total local sources	<u>507,822</u>	<u>311,422</u>	<u>(196,400)</u>	<u>388,851</u>
Total revenues	<u>507,822</u>	<u>311,422</u>	<u>(196,400)</u>	<u>388,851</u>
<b>Expenditures</b>				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>507,822</u>	<u>311,422</u>	<u>(196,400)</u>	<u>388,851</u>
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash fund - abolitionment	(400,000)	(400,000)	-	-
Other uses not classified elsewhere	<u>(400,000)</u>	<u>-</u>	<u>400,000</u>	<u>-</u>
Total other financing sources (uses)	<u>(800,000)</u>	<u>(400,000)</u>	<u>400,000</u>	<u>-</u>
Net change in fund balance	<u>\$ (292,178)</u>	<u>(88,578)</u>	<u>\$ 203,600</u>	<u>388,851</u>
Fund balance, beginning of year		<u>1,064,626</u>		<u>675,775</u>
Fund balance, end of year		<u>\$ 976,048</u>		<u>\$ 1,064,626</u>

See Auditor's Report and Notes to Required Supplementary Information

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2009

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**STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Budgetary Data**

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

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

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

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

**Excess of Expenditures over Budget**

For the year ended June 30, 2009, expenditures exceeded budget in the General (Educational) Fund, the Tort Immunity & Judgment Fund and the Municipal Retirement/Social Security Fund by \$1,537,712, \$60,207 and \$30,209, respectively. This excess was funded by available fund balance.

See Auditor's Report



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# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## DEBT SERVICE FUND

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

FOR THE YEAR ENDED JUNE 30, 2009

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009		VARIANCE WITH FINAL BUDGET	2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 1,370,891	\$ 1,306,394	\$ (64,497)	\$ 1,324,036
Investment income	29,955	30,111	156	33,257
Other	-	4,312	4,312	-
Total local sources	<u>1,400,846</u>	<u>1,340,817</u>	<u>(60,029)</u>	<u>1,357,293</u>
Total revenues	<u>1,400,846</u>	<u>1,340,817</u>	<u>(60,029)</u>	<u>1,357,293</u>
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	-	743,826	(743,826)	571,075
Principal payments on long term debt	<u>2,151,872</u>	<u>1,405,131</u>	<u>746,741</u>	<u>750,000</u>
Total	<u>2,151,872</u>	<u>2,148,957</u>	<u>2,915</u>	<u>1,321,075</u>
<b>Other debt service</b>				
Purchased services	-	-	-	121,471
Other objects	-	-	-	3,235
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>124,706</u>
Total debt services	<u>2,151,872</u>	<u>2,148,957</u>	<u>2,915</u>	<u>1,445,781</u>
Total expenditures	<u>2,151,872</u>	<u>2,148,957</u>	<u>2,915</u>	<u>1,445,781</u>
Excess (deficiency) of revenues over expenditures	<u>(751,026)</u>	<u>(808,140)</u>	<u>(57,114)</u>	<u>(88,488)</u>
<b>Other financing sources (uses)</b>				
Permanent transfer of interest	-	78,513	78,513	-
Principal on bonds sold	-	-	-	1,343,661
Premium on bonds sold	-	-	-	12,030
Accrued interest on bonds sold	-	-	-	12,228
Other sources not classified elsewhere	882,352	802,300	(80,052)	(36,166)
Other uses not classified elsewhere	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,198,054)</u>
Total other financing sources (uses)	<u>882,352</u>	<u>880,813</u>	<u>(1,539)</u>	<u>133,699</u>
Net change in fund balance	<u>\$ 131,326</u>	<u>72,673</u>	<u>\$ (58,653)</u>	<u>45,211</u>
Fund balance, beginning of year		<u>1,259,204</u>		<u>1,213,993</u>
Fund balance, end of year		<u>\$ 1,331,877</u>		<u>\$ 1,259,204</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**

**FIRE PREVENTION AND LIFE SAFETY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2009

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008

	2009		VARIANCE WITH FINAL BUDGET	2008 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 394,005	\$ 731,328	\$ 337,323	\$ 771,528
Investment income	<u>164,582</u>	<u>32,245</u>	<u>(132,337)</u>	<u>149,997</u>
Total local sources	<u>558,587</u>	<u>763,573</u>	<u>204,986</u>	<u>921,525</u>
Total revenues	<u>558,587</u>	<u>763,573</u>	<u>204,986</u>	<u>921,525</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Purchased services	50,000	148,818	(98,818)	278,018
Capital outlay	<u>1,076,830</u>	<u>1,307,242</u>	<u>(230,412)</u>	<u>3,325,488</u>
Total	<u>1,126,830</u>	<u>1,456,060</u>	<u>(329,230)</u>	<u>3,603,506</u>
Total business	<u>1,126,830</u>	<u>1,456,060</u>	<u>(329,230)</u>	<u>3,603,506</u>
Total support services	<u>1,126,830</u>	<u>1,456,060</u>	<u>(329,230)</u>	<u>3,603,506</u>
<b>Debt services</b>				
<b>Interest on short term debt</b>				
Tax anticipation warrants	803,000	-	803,000	-
Bond - interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>99,700</u>
Total	<u>803,000</u>	<u>-</u>	<u>803,000</u>	<u>99,700</u>
Total debt services	<u>803,000</u>	<u>-</u>	<u>803,000</u>	<u>99,700</u>
Total expenditures	<u>1,929,830</u>	<u>1,456,060</u>	<u>473,770</u>	<u>3,703,206</u>
Excess (deficiency) of revenues over expenditures	<u>(1,371,243)</u>	<u>(692,487)</u>	<u>678,756</u>	<u>(2,781,681)</u>
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	-	-	7,166,339
Accrued interest on bonds sold	-	-	-	16,283
Transfers (out)	<u>(803,000)</u>	<u>(802,300)</u>	<u>700</u>	<u>-</u>
Total other financing sources (uses)	<u>(803,000)</u>	<u>(802,300)</u>	<u>700</u>	<u>7,182,622</u>
Net change in fund balance	<u>\$ (2,174,243)</u>	<u>(1,494,787)</u>	<u>\$ 679,456</u>	<u>4,400,941</u>
Fund balance (deficit), beginning of year		<u>4,098,733</u>		<u>(302,208)</u>
Fund balance, end of year		<u>\$ 2,603,946</u>		<u>\$ 4,098,733</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**AGENCY FUNDS**  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2009

	BALANCE JUNE 30, 2008	RECEIPTS	DISBURSEMENTS	BALANCE JUNE 30, 2009
<b>ASSETS</b>				
Cash and investments	\$ 138,902	\$ 312,781	\$ 295,493	\$ 156,190
Total assets	<u>\$ 138,902</u>	<u>\$ 312,781</u>	<u>\$ 295,493</u>	<u>\$ 156,190</u>
<b>LIABILITIES</b>				
<b><u>Due to Activity Fund Organizations</u></b>				
DISTRICT ESCROW	\$ 5,737	\$ 21	\$ 21	\$ 5,737
INTEREST INCOME	24,995	74	10,503	14,566
DONATIONS	871	225	400	696
MEMORIAL FUND	365	-	-	365
ANGEL FUND	18,895	8,325	11,773	15,447
ANDERSEN-JENKINS MUSIC	2	-	-	2
CENTRAL-DONATIONS	3,759	1,277	200	4,836
CENTRAL-LIBRARY	6,820	7,458	8,526	5,752
CENTRAL-STUDENT COUNCIL	(1,151)	5,868	4,119	598
CENTRAL-COLLECTION CLEARING	1,726	48,835	47,434	3,127
HARPER-ESCROW	(538)	538	-	-
HARPER-DONATIONS	2,776	8,919	10,196	1,499
HARPER-LIBRARY	1,730	2,960	2,940	1,750
HARPER-STUDENT COUNCIL	918	1,748	2,387	279
HARPER-SCHOOL STORE	315	1,222	1,126	411
HARPER-COLLECTION CLEARING	5,733	23,234	28,898	69
HIGHCREST-ESCROW	276	-	-	276
HIGHCREST-DONATIONS	3,633	5,511	1,445	7,699
HIGHCREST-LIBRARY	4,517	323	-	4,840
HIGHCREST-STUDENT COUNCIL	773	-	-	773
HIGHCREST-COLLECTION CLEARING	515	15,594	16,109	-
MCKENZIE-COLLECTION CLEARING	4,287	27,821	15,984	16,124
MCKENZIE-DONATIONS	5,690	5,145	4,570	6,265
MCKENZIE-LIBRARY	944	528	906	566
MCKENZIE-LOUNGE	(185)	185	-	-
MCKENZIE-MUSIC LEARING	328	-	-	328
MCKENZIE-ANGEL FUND	(5)	5	-	-
MCKENZIE-STUDENT COUNCIL	140	24	62	102
ROMONA-DONATIONS	297	20	-	317
ROMONA-LIBRARY	919	1,590	762	1,747
ROMONA-STUDENT COUNCIL	827	-	-	827
ROMONA-COLLECTION CLEARING	15,019	39,793	39,682	15,130
WJHS-SCIENCE OLYMPIAD	197	-	-	197
WJHS-LIBRARY	3,041	1,246	2,004	2,283
WJHS-PHOTOGRAPHY	(1,528)	14,829	11,106	2,195
WJHS-BAND/ORCH/CHORUS	(4,964)	11,008	6,044	-
WJHS-HARVARD STUDY	1,245	-	1,245	-
WJHS-BOOK SALES	(569)	25,332	21,463	3,300
WJHS-SCIENCE ERICHMENT	-	2,600	-	2,600
WJHS-STUDENT COUNCIL	6,266	1,774	1,774	6,266
WJHS-ATHLETICS	(790)	14,871	15,987	(1,906)
WJHS-SCHOOL STORE	14,891	2,867	7,516	10,242
WJHS-SPECIAL PURPOSE	(1,460)	1,460	-	-
WJHS-LEARNING CENTER	(536)	536	-	-
WJHS-COLLECTION CLEARING	5,750	29,015	20,311	14,454
WJHS-SEEK DEPOSIT	6,431	-	-	6,431
Total liabilities	<u>\$ 138,902</u>	<u>\$ 312,781</u>	<u>\$ 295,493</u>	<u>\$ 156,190</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**FIVE YEAR SUMMARY OF ASSESSED VALUATIONS,**  
**TAX RATES, EXTENSIONS AND COLLECTIONS**  
**JUNE 30, 2009**

	2004	2005	2006	2007	2008
<b>Assessed valuation</b>	<u>\$ 1,397,437,797</u>	<u>\$ 1,519,929,101</u>	<u>\$ 1,513,438,648</u>	<u>\$ 1,924,556,954</u>	<u>\$ 2,056,689,652</u>
<b>Tax rates</b>					
Educational	1.6985	1.6114	1.7011	1.3899	1.3838
Tort immunity	0.0408	0.0382	0.0450	0.0364	0.0365
Special education	0.0158	0.0150	0.0200	0.0156	0.0151
Operations and maintenance	0.2660	0.2525	0.2556	0.2044	0.1895
Debt service	0.0962	0.0884	0.0888	0.0698	0.0654
Transportation	0.0132	0.0191	0.0147	0.0117	0.0056
Municipal retirement	0.0365	0.0346	0.0376	0.0260	0.0316
Social security	0.0307	0.0299	0.0315	0.0260	0.0474
Working cash	0.0071	0.0312	0.0130	0.0287	-
Fire prevention and life safety	<u>0.0294</u>	<u>0.0299</u>	<u>0.0534</u>	<u>0.0390</u>	<u>0.0365</u>
<b>Total</b>	<u>2.2342</u>	<u>2.1502</u>	<u>2.2607</u>	<u>1.8475</u>	<u>1.8114</u>
<b>Tax extensions</b>					
Educational	\$ 23,725,000	\$ 24,492,500	\$ 25,745,718	\$ 26,750,000	\$ 28,460,000
Tort immunity	569,861	580,750	681,750	700,000	750,000
Special education	220,180	227,250	303,000	300,000	310,000
Operations and maintenance	3,717,130	3,838,000	3,868,300	3,932,919	3,898,128
Debt service	1,344,428	1,343,795	1,344,215	1,343,925	1,344,114
Transportation	183,838	290,572	222,200	225,000	116,061
Municipal retirement	510,761	525,200	569,640	500,000	650,000
Social security	429,316	454,500	476,947	500,000	975,000
Working cash	99,910	474,700	197,373	553,209	1
Fire prevention and life safety	<u>410,520</u>	<u>454,500</u>	<u>808,000</u>	<u>750,000</u>	<u>750,000</u>
<b>Total</b>	<u>\$ 31,210,944</u>	<u>\$ 32,681,767</u>	<u>\$ 34,217,143</u>	<u>\$ 35,555,053</u>	<u>\$ 37,253,304</u>
<b>Total Collections</b>	<u>\$ 30,953,833</u>	<u>\$ 32,215,536</u>	<u>\$ 33,478,112</u>	<u>\$ 35,037,228</u>	<u>\$ 17,057,169</u>
<b>Percentage collected</b>	99.18 %	98.57 %	97.84 %	98.54 %	45.79 %

# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## OPERATING COST AND TUITION CHARGE

JUNE 30, 2009

	2009	2008
<b>Operating cost per pupil</b>		
Average Daily Attendance (ADA):	<u>3,332</u>	<u>3,242</u>
Operating Costs:		
Educational	\$ 38,878,233	\$ 36,052,357
Operations and Maintenance	4,588,091	4,466,151
Debt Service	2,148,957	1,445,781
Transportation	944,988	994,821
Municipal Retirement/Social Security	1,342,743	1,266,857
Tort	<u>707,773</u>	<u>-</u>
Subtotal	<u>48,610,785</u>	<u>44,225,967</u>
Less Revenues/Expenditures of Nonregular Programs:		
Summer school	386,361	328,503
Capital outlay	2,299,837	1,164,964
Non-capitalized equipment	40,682	-
Debt principal retired	1,405,131	821,897
Community services	84,932	83,063
Payments to other districts & governmental units	870,966	664,548
Related revenues	<u>10,220</u>	<u>48,240</u>
Subtotal	<u>5,098,129</u>	<u>3,111,215</u>
Operating costs	<u>\$ 43,512,656</u>	<u>\$ 41,114,752</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 13,059</u>	<u>\$ 12,680</u>
<b>Tuition charge</b>		
Operating Costs	\$ 43,512,656	\$ 41,114,752
Less - revenues from specific programs, such as special education or lunch programs	<u>6,141,030</u>	<u>5,769,605</u>
Net operating costs	37,371,626	35,345,147
Depreciation allowance	<u>1,891,371</u>	<u>1,554,278</u>
Allowable Tuition Costs	<u>\$ 39,262,997</u>	<u>\$ 36,899,425</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 11,784</u>	<u>\$ 11,380</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
DEBT SERVICE REQUIREMENTS - FEBRUARY 21, 2001 ISSUE  
JUNE 30, 2009

FISCAL YEAR ENDED JUNE 30,	PRINCIPAL PAYMENT	INTEREST PAYABLE	TOTAL PAYMENT
2010	\$ 740,000	\$ 296,904	\$ 1,036,904
2011	770,000	264,439	1,034,439
2012	805,000	230,174	1,035,174
2013	840,000	188,314	1,028,314
2014	890,000	138,576	1,028,576
2015	940,000	85,963	1,025,963
2016	995,000	30,954	1,025,954
2017	<u>60,000</u>	<u>1,485</u>	<u>61,485</u>
Total	<u>\$ 6,040,000</u>	<u>\$ 1,236,809</u>	<u>\$ 7,276,809</u>

Interest rate: 3.5% - 5.75%

Interest payment dates: June 1 and December 1

Principal payment date: December 1

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
DEBT SERVICE REQUIREMENTS - MARCH 1, 2004 ISSUE  
JUNE 30, 2009

FISCAL YEAR ENDED JUNE 30,	PRINCIPAL PAYMENT	INTEREST PAYABLE	TOTAL PAYMENT
2010	\$ -	\$ 80,556	\$ 80,556
2011	-	80,556	80,556
2012	-	80,556	80,556
2013	-	80,556	80,556
2014	-	80,556	80,556
2015	-	80,556	80,556
2016	-	80,556	80,556
2017	990,000	62,983	1,052,983
2018	1,090,000	25,518	1,115,518
2019	<u>150,000</u>	<u>2,813</u>	<u>152,813</u>
Total	<u>\$ 2,230,000</u>	<u>\$ 655,206</u>	<u>\$ 2,885,206</u>

Interest rate: 3.55% - 3.75%

Interest payment dates: June 1 and December 1

Principal payment date: December 1



**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
DEBT SERVICE REQUIREMENTS - JULY 31, 2007 ISSUE  
JUNE 30, 2009

FISCAL YEAR ENDED JUNE 30,	PRINCIPAL PAYMENT	INTEREST PAYABLE	TOTAL PAYMENT
2010	\$ -	\$ 146,740	\$ 146,740
2011	-	146,740	146,740
2012	-	146,740	146,740
2013	-	146,740	146,740
2014	-	146,740	146,740
2015	-	146,740	146,740
2016	-	146,740	146,740
2017	-	146,740	146,740
2018	-	146,740	146,740
2019	975,000	127,240	1,102,240
2020	1,170,000	84,340	1,254,340
2021	1,220,000	35,930	1,255,930
2022	260,000	5,460	265,460
Total	<u>\$ 3,625,000</u>	<u>\$ 1,573,630</u>	<u>\$ 5,198,630</u>

Interest rate: 4.00% - 4.20%

Interest payment dates: June 1 and December 1

Principal payment date: December 1

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
DEBT SERVICE REQUIREMENTS - JULY 31, 2007 DEBT CERTIFICATES  
JUNE 30, 2008

FISCAL YEAR ENDED JUNE 30,	PRINCIPAL PAYMENT	INTEREST PAYABLE	TOTAL PAYMENT
2010	\$ 645,000	\$ 157,700	\$ 802,700
2011	670,000	131,400	801,400
2012	695,000	104,100	799,100
2013	725,000	75,700	800,700
2014	755,000	46,100	801,100
2015	<u>775,000</u>	<u>15,500</u>	<u>790,500</u>
Total	<u>\$ 4,265,000</u>	<u>\$ 530,500</u>	<u>\$ 4,795,500</u>

Interest rate: 4.00%

Interest payment dates: July 1 and January 1

Principal payment date: July 1

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## Statistical Section

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	67
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	79
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	84
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	89
<b>Operating Information</b> These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	91

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.

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**NET ASSETS BY COMPONENT**  
**LAST SEVEN FISCAL YEARS**

	2009	2008	2007	2006
<b>Governmental activities</b>				
Invested in capital assets, net of related debt	\$ 24,990,652	\$ 25,401,375	\$ 24,946,426	\$ 22,999,904
Restricted	1,376,371	1,211,710	1,404,698	2,205,361
Unrestricted	<u>16,964,324</u>	<u>20,440,250</u>	<u>21,421,342</u>	<u>21,892,657</u>
Total governmental activities net assets	<u>\$ 43,331,347</u>	<u>\$ 47,053,335</u>	<u>\$ 47,772,466</u>	<u>\$ 47,097,922</u>

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2005	2004	2003
\$ 22,866,135	\$ 23,779,375	\$ 22,846,094
8,163,942	31,469,547	26,605,876
<u>16,825,588</u>	<u>15,099,454</u>	<u>18,637,334</u>
<u>\$ 47,855,665</u>	<u>\$ 46,569,001</u>	<u>\$ 45,243,210</u>

# WILMETTE PUBLIC SCHOOLS DISTRICT 39

## CHANGES IN NET ASSETS LAST SEVEN FISCAL YEARS

	2009	2008	2007	2006
<b>Expenses</b>				
Instruction:				
Regular programs	\$ 19,841,772	\$ 19,216,915	\$ 17,467,441	\$ 16,799,230
Special programs	7,742,514	7,010,484	6,823,349	6,528,300
Other instructional programs	742,221	731,267	740,146	615,829
State retirement contributions	4,432,743	3,310,777	2,169,789	1,484,730
Support services:				
Pupils	2,570,214	2,411,912	2,217,451	2,202,571
Instructional staff	1,341,041	956,322	824,955	909,899
General administration	1,724,366	1,233,534	1,135,830	1,148,477
School administration	1,729,293	1,841,356	1,653,609	1,544,306
Business	2,580,919	2,374,723	2,162,640	2,059,000
Transportation	969,637	965,830	965,594	962,050
Operations and maintenance	5,083,886	4,278,779	4,038,450	4,066,706
Central	2,488,280	2,337,801	2,275,205	2,361,320
Other supporting services	775,748	461,553	534,011	427,131
Community services	84,932	83,063	104,922	110,062
Nonprogrammed charges - excluding special education	75,570	66,636	57,928	51,666
Interest and fees	745,417	657,101	529,041	551,278
<b>Total expenses</b>	<u>\$ 52,928,553</u>	<u>\$ 47,938,053</u>	<u>\$ 43,700,361</u>	<u>\$ 41,822,555</u>
<b>Program Revenues</b>				
Charges for services				
Instruction:				
Regular programs	\$ 816,733	\$ 847,506	\$ 735,034	\$ 650,744
Special programs	157,953	157,031	86,652	58,565
Other instructional programs	162,468	221,471	269,066	191,632
Support services:				
Business	1,086,217	1,175,819	1,113,599	1,022,451
Transportation	567,488	509,451	459,051	436,814
Operations and maintenance	33,354	15,882	17,521	16,382
Operating grants and contributions	8,499,709	6,755,446	5,463,088	4,503,822
<b>Total program revenues</b>	<u>\$ 11,323,922</u>	<u>\$ 9,682,606</u>	<u>\$ 8,144,011</u>	<u>\$ 6,880,410</u>
<b>Net (expense)/revenue</b>	<u>\$ (41,604,631)</u>	<u>\$ (38,255,447)</u>	<u>\$ (35,556,350)</u>	<u>\$ (34,942,145)</u>
<b>General revenues</b>				
Taxes:				
Real estate taxes, levied for general purposes	\$ 27,109,681	\$ 26,147,593	\$ 24,896,026	\$ 23,893,795
Real estate taxes, levied for specific purposes	6,952,071	6,889,164	6,593,457	6,132,811
Real estate taxes, levied for debt service	1,306,394	1,324,036	1,319,696	1,320,077
Personal property replacement taxes	479,385	539,807	504,375	462,300
State aid-formula grants	1,005,990	1,237,734	1,147,353	1,100,373
Investment earnings	707,453	1,024,889	1,407,436	1,059,060
Miscellaneous	321,669	373,092	362,552	215,986
<b>Total general revenues</b>	<u>\$ 37,882,643</u>	<u>\$ 37,536,315</u>	<u>\$ 36,230,895</u>	<u>\$ 34,184,402</u>
<b>Change in net assets</b>	<u>\$ (3,721,988)</u>	<u>\$ (719,132)</u>	<u>\$ 674,545</u>	<u>\$ (757,743)</u>

2005	2004	2003
\$ 15,482,029	\$ 14,306,430	\$ 12,676,571
6,047,383	5,695,670	3,954,171
456,690	478,032	502,188
2,291,090	2,500,820	2,093,379
1,650,899	1,514,501	1,380,939
852,629	774,482	556,631
1,111,905	1,060,746	983,827
1,534,730	1,384,977	1,296,331
1,955,215	2,076,363	1,901,581
917,294	988,281	1,049,060
3,222,044	3,098,546	3,136,187
1,804,324	2,007,515	1,944,404
428,930	492,553	449,247
81,407	84,686	84,186
26,245	16,202	948,744
602,848	591,325	591,545
<u>\$ 38,465,662</u>	<u>\$ 37,071,129</u>	<u>\$ 33,548,991</u>
\$ 721,058	\$ 647,855	\$ 371,557
26,346	65,405	425,248
134,929	186,938	429,170
999,676	996,255	966,457
430,819	450,009	37,915
17,111	21,516	27,027
<u>4,654,018</u>	<u>5,054,128</u>	<u>4,515,198</u>
<u>\$ 6,983,957</u>	<u>\$ 7,422,106</u>	<u>\$ 6,772,572</u>
<u>\$ (31,481,705)</u>	<u>\$ (29,649,023)</u>	<u>\$ (26,776,419)</u>
\$ 23,486,889	\$ 25,862,389	\$ 26,512,877
5,835,964	2,117,297	1,121,831
1,334,005	1,266,131	1,402,881
364,745	301,428	265,215
1,065,351	999,196	981,292
587,310	271,917	259,960
94,105	156,456	213,303
<u>\$ 32,768,369</u>	<u>\$ 30,974,814</u>	<u>\$ 30,757,359</u>
<u>\$ 1,286,664</u>	<u>\$ 1,325,791</u>	<u>\$ 3,980,940</u>



**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

	2009	2008	2007	2006	2005
<b>General Fund</b>					
Reserved	\$ -	\$ 99,983	\$ 99,983	\$ 100,083	\$ 157,189
Unreserved	<u>13,901,162</u>	<u>16,958,921</u>	<u>18,069,393</u>	<u>17,048,843</u>	<u>16,471,592</u>
Total general fund	<u>\$ 13,901,162</u>	<u>\$ 17,058,904</u>	<u>\$ 18,169,376</u>	<u>\$ 17,148,926</u>	<u>\$ 16,628,781</u>
<b>All other governmental funds</b>					
Reserved	\$ 826,327	\$ 717,700	\$ -	\$ -	\$ -
Unreserved, reported in:					
Special revenue funds	3,463,363	4,344,607	4,530,485	5,038,390	5,885,289
Debt service fund	601,577	1,259,204	1,213,993	1,109,001	1,475,418
Capital projects fund	<u>2,603,946</u>	<u>3,381,033</u>	<u>(302,208)</u>	<u>667,165</u>	<u>2,539,915</u>
Total all other governmental funds	<u>\$ 7,495,213</u>	<u>\$ 9,702,544</u>	<u>\$ 5,442,270</u>	<u>\$ 6,814,556</u>	<u>\$ 9,900,622</u>

\* In 2001 the District converted to the modified accrual basis of accounting.

2004	2003	2002	2001*	2000
\$ 252,495	\$ 325,883	\$ 177,826	\$ 146,153	\$ 124,730
<u>16,220,901</u>	<u>15,789,255</u>	<u>13,456,458</u>	<u>9,831,791</u>	<u>9,341,569</u>
<u>\$ 16,473,396</u>	<u>\$ 16,115,138</u>	<u>\$ 13,634,284</u>	<u>\$ 9,977,944</u>	<u>\$ 9,466,299</u>
\$ -	\$ 1,402,881	\$ -	\$ -	\$ -
5,762,549	3,799,934	3,794,381	5,308,414	6,492,773
1,410,553	-	1,314,376	1,354,204	1,216,418
<u>4,071,257</u>	<u>6,468,919</u>	<u>7,134,892</u>	<u>7,298,939</u>	<u>(633,021)</u>
<u>\$ 11,244,359</u>	<u>\$ 11,671,734</u>	<u>\$ 12,243,649</u>	<u>\$ 13,961,557</u>	<u>\$ 7,076,170</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**

	2009	2008	2007	2006	2005
<b>Local Sources</b>					
Property taxes	\$ 35,368,146	\$ 34,360,793	\$ 32,809,179	\$ 31,346,683	\$ 30,656,858
Replacement taxes	479,385	539,807	504,375	462,300	364,745
Tuition	389,555	480,819	385,857	282,005	188,542
Earnings on investments	562,238	947,748	1,407,436	1,059,059	587,310
Other local sources	<u>2,754,127</u>	<u>2,813,911</u>	<u>2,631,707</u>	<u>2,303,614</u>	<u>2,234,702</u>
Total local sources	<u>39,553,451</u>	<u>39,143,078</u>	<u>37,738,554</u>	<u>35,453,661</u>	<u>34,032,157</u>
<b>State sources</b>					
General state aid	1,005,990	1,237,734	1,147,353	1,100,373	1,065,351
Other state aid	<u>6,900,558</u>	<u>5,697,821</u>	<u>4,459,451</u>	<u>3,485,276</u>	<u>4,075,697</u>
Total state sources	<u>7,906,548</u>	<u>6,935,555</u>	<u>5,606,804</u>	<u>4,585,649</u>	<u>5,141,048</u>
<b>Federal sources</b>					
	<u>1,672,316</u>	<u>989,982</u>	<u>1,029,548</u>	<u>1,024,668</u>	<u>589,333</u>
Total	<u>\$ 49,132,315</u>	<u>\$ 47,068,615</u>	<u>\$ 44,374,906</u>	<u>\$ 41,063,978</u>	<u>\$ 39,762,538</u>

\* In 2001 the District converted to the modified accrual basis of accounting.

2004	2003	2002	2001*	2000
\$ 29,245,817	\$ 29,037,589	\$ 28,867,607	\$ 27,319,577	\$ 25,333,166
301,428	265,215	286,125	344,771	366,087
276,550	194,826	196,269	185,171	154,396
246,225	285,652	813,975	1,118,985	925,740
<u>2,246,630</u>	<u>2,274,351</u>	<u>2,181,167</u>	<u>2,007,552</u>	<u>1,806,667</u>
<u>32,316,650</u>	<u>32,057,633</u>	<u>32,345,143</u>	<u>30,976,056</u>	<u>28,586,056</u>
999,196	981,292	891,211	-	-
<u>4,409,364</u>	<u>3,763,943</u>	<u>3,803,013</u>	<u>4,821,442</u>	<u>3,837,504</u>
<u>5,408,560</u>	<u>4,745,235</u>	<u>4,694,224</u>	<u>4,821,442</u>	<u>3,837,504</u>
<u>633,752</u>	<u>751,255</u>	<u>584,874</u>	<u>542,748</u>	<u>609,043</u>
<u>\$ 38,358,962</u>	<u>\$ 37,554,123</u>	<u>\$ 37,624,241</u>	<u>\$ 36,340,246</u>	<u>\$ 33,032,603</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**

	2009	2008	2007	2006	2005
<b>Current:</b>					
Instruction					
Regular programs	\$ 18,160,883	\$ 17,633,998	\$ 16,100,710	\$ 15,399,237	\$ 14,174,281
Special programs	6,879,012	6,958,252	6,625,439	6,071,825	5,108,176
Other instructional programs	723,170	714,315	725,330	602,212	444,444
State retirement contributions	<u>4,432,743</u>	<u>3,310,777</u>	<u>2,169,789</u>	<u>1,484,730</u>	<u>2,291,090</u>
Total instruction	<u>30,195,808</u>	<u>28,617,342</u>	<u>25,621,268</u>	<u>23,558,004</u>	<u>22,017,991</u>
Supporting services					
Pupils	2,482,183	2,331,544	2,154,143	2,135,841	1,592,798
Instructional staff	1,122,126	954,851	823,239	845,703	796,700
General administration	1,681,670	1,195,220	1,102,170	1,114,295	1,075,944
School administration	1,629,084	1,750,785	1,578,924	1,471,641	1,464,348
Business	2,416,165	2,225,676	2,028,729	1,933,482	1,795,520
Transportation	853,567	869,524	890,907	895,260	851,875
Operations and maintenance	4,303,239	4,472,515	3,825,788	3,447,831	3,164,589
Central	2,488,280	2,159,068	2,183,608	2,302,909	1,804,324
Other supporting services	<u>615,532</u>	<u>399,280</u>	<u>463,910</u>	<u>403,804</u>	<u>426,194</u>
Total supporting services	<u>17,591,846</u>	<u>16,358,463</u>	<u>15,051,418</u>	<u>14,550,766</u>	<u>12,972,292</u>
Community services	<u>84,932</u>	<u>83,063</u>	<u>104,922</u>	<u>110,062</u>	<u>81,407</u>
Nonprogrammed charges	<u>870,966</u>	<u>66,636</u>	<u>196,635</u>	<u>450,173</u>	<u>920,188</u>
Total current	<u>48,743,552</u>	<u>45,125,504</u>	<u>40,974,243</u>	<u>38,669,005</u>	<u>35,991,878</u>
<b>Other:</b>					
Debt service:					
Principal	1,405,131	821,897	808,801	977,699	957,385
Interest	743,826	802,097	538,666	578,230	626,547
Capital outlay	<u>3,607,079</u>	<u>4,490,452</u>	<u>2,621,361</u>	<u>3,405,798</u>	<u>3,375,880</u>
Total other	<u>5,756,036</u>	<u>6,114,446</u>	<u>3,968,828</u>	<u>4,961,727</u>	<u>4,959,812</u>
Total	<u>\$ 54,499,588</u>	<u>\$ 51,239,950</u>	<u>\$ 44,943,071</u>	<u>\$ 43,630,732</u>	<u>\$ 40,951,690</u>
<b>Debt service as a percentage of noncapital expenditures</b>	4.2%	3.2%	3.2%	3.9%	4.2%
<b>TOTAL EXPENDITURES LESS ON BEHALF</b>	<u>\$ 50,066,845</u>	<u>\$ 47,929,173</u>	<u>\$ 42,773,282</u>	<u>\$ 42,146,002</u>	<u>\$ 38,660,600</u>

\* In 2001 the District converted to the modified accrual basis of accounting.

2004	2003	2002	2001*	2000
\$ 13,374,055	\$ 11,854,973	\$ 11,371,033	\$ 11,248,264	\$ 12,135,033
4,436,111	3,921,858	3,878,983	3,023,617	2,844,688
466,280	491,523	400,927	396,003	357,605
<u>2,500,820</u>	<u>2,093,379</u>	<u>1,776,139</u>	<u>1,705,515</u>	<u>1,571,336</u>
<u>20,777,266</u>	<u>18,361,733</u>	<u>17,427,082</u>	<u>16,373,399</u>	<u>16,908,662</u>
1,463,932	1,333,933	1,233,553	936,168	1,002,749
740,118	524,196	503,264	548,340	983,739
1,036,142	960,105	834,266	764,227	564,860
1,328,316	1,241,387	1,221,191	1,197,662	1,139,068
1,768,247	1,544,086	1,686,345	1,718,140	1,671,773
924,305	985,221	861,172	917,420	971,496
3,027,625	3,090,111	2,793,739	2,689,874	2,521,905
2,007,515	1,944,404	1,776,933	1,612,092	479,812
<u>492,264</u>	<u>449,247</u>	<u>354,876</u>	<u>333,144</u>	<u>270,325</u>
<u>12,788,464</u>	<u>12,072,690</u>	<u>11,265,339</u>	<u>10,717,067</u>	<u>9,605,727</u>
<u>84,686</u>	<u>84,186</u>	<u>82,014</u>	<u>71,919</u>	<u>71,975</u>
<u>1,241,055</u>	<u>948,744</u>	<u>916,109</u>	<u>1,310,842</u>	<u>1,354,378</u>
<u>34,891,471</u>	<u>31,467,353</u>	<u>29,690,544</u>	<u>28,473,227</u>	<u>27,940,742</u>
973,924	655,000	765,000	965,000	927,303
640,998	608,011	640,118	384,047	350,874
<u>4,308,934</u>	<u>2,972,064</u>	<u>4,590,147</u>	<u>5,922,152</u>	<u>3,608,241</u>
<u>5,923,856</u>	<u>4,235,075</u>	<u>5,995,265</u>	<u>7,271,199</u>	<u>4,886,418</u>
<u>\$ 40,815,327</u>	<u>\$ 35,702,428</u>	<u>\$ 35,685,809</u>	<u>\$ 35,744,426</u>	<u>\$ 32,827,160</u>
4.4%	3.9%	4.8%	4.8%	5.0%
<u>\$ 38,314,507</u>	<u>\$ 33,609,049</u>	<u>\$ 33,909,670</u>	<u>\$ 34,038,911</u>	<u>\$ 31,255,824</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES**  
**LAST TEN FISCAL YEARS**

	2009	2008	2007	2006	2005
<b>Excess of revenues over (under) expenditures</b>	\$ (5,367,273)	\$ (4,171,335)	\$ (568,165)	\$ (2,566,754)	\$ (1,189,152)
<b>Other financing sources (uses)</b>					
Principal on bonds sold	-	8,510,000	-	-	-
Premium on bonds sold	-	12,030	-	-	-
Accrued interest on bonds sold	-	28,511	-	-	-
Payments to escrow agent	-	(1,198,054)	-	-	-
Sale of capital assets	2,200	4,816	500	833	800
Other	-	(36,166)	215,829	-	-
Capital lease proceeds	-	-	-	-	-
Transfers in	1,280,813	-	750,000	1,461,753	-
Transfers out	(1,280,813)	-	(750,000)	(1,461,753)	-
Total	<u>2,200</u>	<u>7,321,137</u>	<u>216,329</u>	<u>833</u>	<u>800</u>
<b>Net change in fund balances</b>	<u>\$ (5,365,073)</u>	<u>\$ 3,149,802</u>	<u>\$ (351,836)</u>	<u>\$ (2,565,921)</u>	<u>\$ (1,188,352)</u>

\* In 2001 the District converted to the modified accrual basis of accounting.

2004	2003	2002	2001*	2000
\$ (2,456,365)	\$ 1,851,695	\$ 1,938,432	\$ 595,820	\$ 205,443
2,370,000	-	-	10,429,015	-
(12,465)	-	-	-	-
-	-	-	-	-
(798,877)	-	-	-	-
1,254	-	-	22,024	4,000
8,329	-	-	(2,290,547)	17,000
819,007	-	-	-	-
2,058,329	-	-	-	3,500,000
(2,058,329)	-	-	-	(3,500,000)
<u>2,387,248</u>	<u>-</u>	<u>-</u>	<u>8,160,492</u>	<u>21,000</u>
<u>\$ (69,117)</u>	<u>\$ 1,851,695</u>	<u>\$ 1,938,432</u>	<u>\$ 8,756,312</u>	<u>\$ 226,443</u>



**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN LEVY YEARS**

LEVY YEAR	ASSESSED VALUATION				TOTAL ASSESSED VALUE
	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	RAILROAD	
2008**	N/A	N/A	N/A	N/A	\$ 2,056,689,652
2007	1,769,341,827	124,364,666	30,689,654	160,807	1,924,556,954
2006	1,390,707,355	101,629,386	20,952,122	149,785	1,513,438,648
2005*	N/A	N/A	N/A	151,443	1,519,929,101
2004	1,277,288,294	99,465,687	17,886,970	160,449	1,394,801,400
2003	1,018,631,525	85,685,942	13,340,546	146,630	1,117,804,643
2002	1,022,176,212	88,806,187	13,389,907	138,900	1,124,511,206
2001	951,262,674	83,561,292	12,592,534	122,724	1,047,539,224
2000	N/A	N/A	N/A	N/A	813,803,434
1999	N/A	N/A	N/A	N/A	821,122,098

**Source:** Cook County Clerk's Office, Department of Tax Extension

\* - 2005 information not available.

\*\* - 2008 information not available.

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TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$ 1.8563	\$ 6,170,068,956
1.8475	5,773,670,862
2.2607	4,540,315,944
2.1502	4,559,787,303
2.2375	4,184,404,200
2.7062	3,353,413,929
2.6095	3,373,533,618
2.7420	3,142,617,672
3.4539	2,441,410,302
3.1922	2,463,366,294

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST EIGHT TAX LEVY YEARS**

	2008	2007	2006	2005	2004	2003	2002	2001
<b>District direct rates</b>								
Educational	\$ 1.3838	\$ 1.3899	\$ 1.7011	\$ 1.6114	\$ 1.7017	\$ 2.0106	\$ 1.9250	\$ 2.0244
Building (O&M)	0.1895	0.2044	0.2556	0.2525	0.2660	0.3358	0.3266	0.3615
Transportation	0.0056	0.0117	0.0147	0.0191	0.0127	0.0253	0.0253	0.0303
Bond and Interest	-	-	-	-	-	-	-	-
Retirement (IMRF)	0.0316	0.0260	0.0376	0.0346	0.0366	0.0461	0.0446	0.0504
Social Security	0.0474	0.0260	0.0315	0.0299	0.0308	0.0373	0.0367	0.0397
Liability Insurance	0.0365	0.0364	0.0450	0.0382	0.0409	0.0495	0.0473	0.0523
Special Education	0.0151	0.0156	0.0200	0.0150	0.0158	0.0200	0.0148	0.0158
Working Cash Fund	-	0.0287	0.0130	0.0312	0.0072	0.0257	0.0325	-
Life Safety	0.0365	0.0390	0.0534	0.0299	0.0294	0.0357	0.0374	0.0395
Limited Bonds	0.0654	0.0698	0.0888	0.0884	0.0964	0.1202	0.1193	0.1281
<b>Total rates extended</b>	<b>1.8114</b>	<b>1.8475</b>	<b>2.2607</b>	<b>2.1502</b>	<b>2.2375</b>	<b>2.7062</b>	<b>2.6095</b>	<b>2.7420</b>
<b>Overlapping rates</b>								
Cook County	-	0.4460	0.5000	0.5330	0.5930	0.6300	0.6900	0.7460
Cook County Forest Preserve	-	0.0530	0.0570	0.0600	0.0600	0.0590	0.0610	0.0670
Suburban Tl Sanitarium	-	-	0.0050	0.0050	0.0010	0.0040	0.0060	0.0070
Consolidated Elections	-	0.0120	-	0.0140	-	0.0290	-	0.0320
New Trier Township	-	0.0310	0.0390	0.0370	0.0370	0.0450	0.0430	0.0440
New Trier Road and Bridge	-	-	-	-	-	-	-	-
New Trier General Assistance	-	0.0030	0.0030	0.0020	0.0020	0.0030	0.0020	0.0020
Metro Water Reclamation District	-	0.2630	0.2840	0.3150	0.3470	0.3610	0.3710	0.4010
North Shore Mosquito Abatement Dist.	-	0.0080	0.0090	0.0080	0.0080	0.0090	0.0090	0.0100
New Trier High School District # 203	-	1.2990	1.6620	1.5770	1.6210	1.7990	1.9350	1.6110
Oakton Community College # 535	-	0.1410	0.1660	0.1580	0.1610	0.1860	0.1790	0.1860
Wilmette Park District	-	0.3600	0.4410	0.4130	0.4400	0.5260	0.5100	0.4250
Village of Wilmette	-	0.5970	0.7280	0.6710	0.6890	0.7880	0.7390	0.7480
Wilmette Public Library District	-	0.2450	0.2980	0.2830	0.3150	0.3520	0.3150	0.3090
North Suburban Mass Transit District	-	-	-	-	-	-	-	-
<b>Total overlapping rate</b>	<b>-</b>	<b>3.4580</b>	<b>4.1920</b>	<b>4.0760</b>	<b>4.2740</b>	<b>4.7910</b>	<b>4.8600</b>	<b>4.5880</b>
<b>Total direct and overlapping rate</b>	<b>\$ 1.8114</b>	<b>\$ 5.3055</b>	<b>\$ 6.4527</b>	<b>\$ 6.2262</b>	<b>\$ 6.5115</b>	<b>\$ 7.4972</b>	<b>\$ 7.4695</b>	<b>\$ 7.3300</b>

Note: Overlapping rates for the 2008 tax levy were not available.

Source: Cook County Clerk

Note: Tax rates are per \$100 of assessed value, the District began compiling this information in 2001, the 2008 overlapping rates are not yet available.

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT**  
**CURRENT YEAR AND ONE YEAR AGO**

TAXPAYER	2007 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2007 EQUALIZED ASSESSED VALUATION
1630 Sheridan Corporation	\$ 17,581,303	0.91%
Joseph Moss	14,822,850	0.77%
Albertson Prop Tax	6,865,698	0.36%
Baker Demonstration	6,362,777	0.33%
Ger Wilmette LLC	5,611,359	0.29%
Next Wilmette LLC	4,882,456	0.25%
Edith H. Love	4,072,143	0.21%
Wolin Levin	3,971,321	0.21%
MNR CR HLTH SERV	3,328,498	0.17%
Westmoreland Cty Club	<u>3,298,077</u>	<u>0.17%</u>
<b>Total</b>	<b><u>\$ 70,796,482</u></b>	<b><u>3.67%</u></b>

Taxpayer	2006 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2006 EQUALIZED ASSESSED VALUATION
1630 Sheridan Corporation	\$ 14,985,015	0.99%
Plaza Del Lago	12,825,065	0.85%
Jewel Food Store	6,496,065	0.43%
3201 LLC	3,797,349	0.25%
Westmoreland Country Club	3,448,421	0.23%
Manor Health Care Corporation	3,156,004	0.21%
Wolin Levin	3,496,960	0.23%
Next Wilmette LLC	3,332,805	0.22%
Greg & Kim Polan	2,296,883	0.15%
LDP Mgmt. Inc.	<u>2,205,642</u>	<u>0.15%</u>
<b>Total</b>	<b><u>\$ 56,040,209</u></b>	<b><u>3.70%</u></b>

**Source:** Cook County Clerk

**Note:** District started compiling this information in 2006. Information from nine years ago was unavailable.

2007 is the most recent year available at time of issuance.

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**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
2008	\$ 37,253,304	\$ 17,057,169	45.8%	\$ - *	\$ 17,057,169	45.8%
2007	35,555,053	16,726,251	47.0%	18,310,976	35,037,227	98.5%
2006	34,217,143	15,879,969	46.4%	17,598,143	33,478,112	97.8%
2005	32,681,767	15,286,326	46.8%	16,929,210	32,215,536	98.6%
2004	31,220,944	14,893,475	47.7%	16,060,358	30,953,833	99.1%
2003	30,248,598	14,148,215	46.8%	15,910,435	30,058,650	99.4%
2002	29,344,568	13,856,985	47.2%	15,050,415	28,907,400	98.5%
2001	28,722,681	13,534,159	47.1%	14,846,588	28,380,747	98.8%
2000	28,108,129	12,754,946	45.4%	15,402,703	28,157,649	100.2%
1999	26,211,852	11,798,779	45.0%	14,310,704	26,109,483	99.6%

\* At time of report issuance, the total collections in subsequent years of the 2008 levy year was not yet known.

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**RATIO OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

YEAR	GENERAL OBLIGATION BONDS	DEBT CERTIFICATES	CAPITAL LEASES	TOTAL	PERCENTAGE OF PERSONAL INCOME	OUTSTANDING DEBT PER CAPITA
2009	\$ 11,895,000	\$ 4,265,000	\$ -	\$ 16,160,000	0.48%	\$ 584
2008	12,605,000	4,885,000	75,131	17,565,131	0.54%	665
2007	10,885,000	-	147,029	11,032,029	0.34%	417
2006	11,625,000	-	-	11,625,000	0.34%	420
2005	12,330,000	-	272,699	12,602,699	0.37%	456
2004	13,030,000	-	530,084	13,560,084	0.40%	490
2003	12,065,000	-	-	12,065,000	0.36%	436
2002	12,720,000	-	-	12,720,000	0.38%	460
2001	13,485,000	-	-	13,485,000	0.40%	488
2000	6,535,000	-	-	6,535,000	0.19%	236

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

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**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
2009	\$ 16,160,000	\$ 1,331,877	\$ 14,828,123	0.72%	\$ 536
2008	17,490,000	1,259,204	16,230,796	0.84%	614
2007	10,885,000	1,213,993	9,671,007	0.64%	366
2006	11,625,000	1,109,001	10,515,999	0.69%	380
2005	12,330,000	1,475,418	10,854,582	0.78%	393
2004	13,030,000	1,410,553	11,619,447	1.04%	420
2003	12,065,000	1,402,881	10,662,119	0.95%	386
2002	12,720,000	1,314,376	11,405,624	1.09%	412
2001	13,485,000	1,354,204	12,130,796	1.49%	439
2000	6,535,000	1,216,418	5,318,582	0.65%	192
1999	7,440,000	1,058,699	6,381,301	0.91%	231

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**  
AS OF JUNE 30, 2009

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
<b>Overlapping debt:</b>			
<b>County</b>			
Cook County	\$ 2,953,610,000	1.210%	\$ 35,738,681
Cook County Forest Preserve	121,270,000	1.210%	1,467,367
Metropolitan Water Reclamation District	1,453,547,772	1.235%	17,951,315
<b>School Districts</b>			
Glenview SSA # 22	9,815	100.000%	9,815
High School School District 203	16,883,557	30.841%	5,207,058
<b>Park Districts</b>			
Wilmette Park District	28,070,000	89.248%	25,051,914
Glenview Park District	14,210,000	2.967%	421,611
<b>Municipalities</b>			
Village of Wilmette	68,480,000	88.990%	60,940,352
Village of Glenview	<u>150,005,000</u>	3.515%	<u>5,272,676</u>
Total overlapping debt	<u>\$ 4,806,086,144</u>		<u>\$ 152,060,788</u>

Source: Cook County Clerk

**Note:** Percent applicable to School District calculated using assessed valuation of the School District area value contained within the noted governmental unit divided by assessed valuation of the governmental unit.  
Overlapping governments with no outstanding debt are not reflected.

**Note 2:** As of the date of report issuance, the debt outstanding for 2007 was the most current information available.



**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

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**Legal Debt Margin Calculation for Fiscal Year 2009**

Assessed Valuation	\$	<u>2,056,689,652</u>
Debt Limit - 6.9% of Assessed Valuation		\$ 141,911,586
Total Debt Outstanding	\$	16,160,000
Less: Exempted Debt		<u>                    -</u>
Net Subject to 6.9% Limit		<u>16,160,000</u>
Total Debt Margin	\$	<u>125,751,586</u>

	2009	2008	2007	2006
Debt Limit	\$ 141,911,586	\$ 132,794,430	\$ 104,427,267	\$ 104,875,108
Total Net Debt Applicable to Limit	<u>16,160,000</u>	<u>17,565,131</u>	<u>11,032,028</u>	<u>11,625,000</u>
Legal Debt Margin	<u>\$ 125,751,586</u>	<u>\$ 115,229,299</u>	<u>\$ 93,395,239</u>	<u>\$ 93,250,108</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11.39%	13.23%	10.56%	11.08%

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Fiscal Year					
2005	2004	2003	2002	2001	2000
\$ 96,423,208	\$ 77,591,273	\$ 77,591,273	\$ 72,280,206	\$ 56,152,437	\$ 56,657,425
<u>12,602,699</u>	<u>13,560,083</u>	<u>12,065,000</u>	<u>12,720,000</u>	<u>12,980,012</u>	<u>6,535,000</u>
<u>\$ 83,820,509</u>	<u>\$ 64,031,190</u>	<u>\$ 65,526,273</u>	<u>\$ 59,560,206</u>	<u>\$ 43,172,425</u>	<u>\$ 50,122,425</u>
13.07%	17.48%	15.55%	17.60%	23.12%	11.53%

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**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN YEARS**

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YEAR	POPULATION	PERSONAL INCOME	PER CAPITA INCOME	UNEMPLOYMENT RATE
2009	N/A	N/A	N/A	N/A*
2008	26,418	122,515	55,611	3.8%
2007	26,435	122,515	55,611	3.0%
2006	27,651	122,515	55,611	2.7%
2005	27,651	122,515	55,611	3.6%
2004	27,651	122,515	55,611	3.9%
2003	27,651	122,515	55,611	4.4%
2002	27,651	122,515	55,611	3.4%
2001	27,651	122,515	55,611	2.4%
2000	27,651	122,515	55,611	1.6%

SOURCE OF INFORMATION: Illinois Department of Employment Security

\* At time of report issuance of the 2009 unemployment rates and population were not available.

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**PRINCIPAL EMPLOYERS**  
**MOST RECENT YEAR AVAILABLE AND ONE YEAR PRIOR**

**2008**

EMPLOYER	SERVICES	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
Wilmette Park District	Parks and recreation	800 **	33%
Wilmette School District Number 39	Public elementary schools	621 *	25%
Carson Pirie Scott & Co.	Retail department store	390	16%
Village of Wilmette	Village government	250	10%
Koenig & Strey GMAC Real Estate	Headquarters, real estate agency	130	5%
F.J. Kerrigan Plumbing Co.	Plumbing, heating and air conditioning services	65	3%
North Suburban Patrol Inc.	Commercial and residential security service and police patrol	60	2%
Chase Bank, Div of JP Morgan & Chase Co.	Branch bank	50	2%
Bierdeman Paper Box., Inc.	Manufactures set up paperboard boxes	45	2%
Homers Ice Cream Inc.	Bulk ice cream, restaurant	45	2%
		2,456	100%

**2007**

EMPLOYER	SERVICES	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
Kraft Kitchens Innovation Center	Food products research, development and kitchen testing	N/A	N/A
ABT Electronics	Retail appliances and electronics	N/A	N/A
Anixter International, Inc.	Corporate headquarters - voice, video, data and power wiring systems products	N/A	N/A
Glenbrook Hospital	General Hospital	N/A	N/A
Wilmette School District 39	Education	N/A	N/A
Pearson Scott Foresman	Textbook and learning material printing	N/A	N/A
Pioneer Press Inc.	Newspaper publishing	N/A	N/A
Guarantee Trust Life Insurance Co.	Life and health insurance	N/A	N/A
North American Corp. of Illinois	Paper wholesaler and distributor	N/A	N/A
Glenview State Bank	Banking services	N/A	N/A

**Source:** Phone canvass of employers, Illinois Services and Manufacturers Directories, Harris Illinois Industrial Directory, and Illinois Department of Commerce and Economic Opportunity

**Note:** Information for 2009 is not available at time of issuance.

**Note:** District began compiling the information in 2007. Information from nine years ago was unavailable.

\* Includes part-time employees

\*\* Includes seasonal employees

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**NUMBER OF EMPLOYEES BY TYPE**  
**LAST TEN FISCAL YEARS**

	2008 - 2009	2007 - 2008	2006 - 2007	2005 - 2006	2004 - 2005	2003 - 2004	2002 - 2003	2001 - 2002	2000 - 2001	1999 - 2000
<b>Administration:</b>										
Superintendent	1	1	1	1	1	1	1	1	1	1
District Administrators	6	5	3	3	4	4	4	4	4	4
Principals and Assistants	9	9	10	10	10	8	8	8	8	8
Total administration	<u>16</u>	<u>15</u>	<u>14</u>	<u>14</u>	<u>15</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>
<b>Teachers:</b>										
Elementary (K-4)	93	89	89	90	89	92	90	87	88	85
Middle (5-6)	34	35	34	34	32	32	32	32	32	31
Jr. High (7-8)	35	33	33	34	36	36	35	36	34	36
Art	9	9	8	9	8	9	7	7	7	7
Music	13	12	12	12	12	12	11	10	10	9
Drama	3	3	2	3	3	3	3	3	3	3
Foreign language	20	17	19	18	12	12	11	11	11	11
Library media specialist	6	5	6	6	6	6	6	6	6	6
Physical education	19	19	19	19	17	17	17	17	16	16
Special education and bilingual	78	75	72	66	61	53	52	46	40	36
Curriculum differentiation/gifted	8	8	8	8	8	8	10	8	6	6
Curriculum Coordinators	1	1	4	3	3	4	2	2	1	-
Psychologists	7	6	5	5	5	5	5	5	4	-
Certified school nurse	1	-	-	1	1	1	1	-	-	-
Social workers and counselors	10	9	8	8	8	8	7	8	8	7
Technology	9	9	8	8	8	8	8	7	7	7
Total teachers	<u>346</u>	<u>330</u>	<u>327</u>	<u>322</u>	<u>309</u>	<u>305</u>	<u>297</u>	<u>283</u>	<u>272</u>	<u>259</u>
<b>Other supporting staff:</b>										
Clerical 10 month	11	11	18	18	19	19	19	18	18	17
Clerical 12 month	11	10	13	14	12	12	12	13	11	13
Classroom assistants	24	27	22	24	24	23	23	24	24	20
Reading assistants	4	3	3	3	3	4	4	3	3	7
Special education assistants	92	93	79	85	72	67	75	68	56	51
Technology	5	5	6	6	6	5	3	3	1	1
Maintenance, custodians and warehouse	37	37	39	38	38	38	37	34	33	30
Food Service	18	18	17	17	17	17	17	16	16	16
Transportation	12	14	11	9	12	10	10	12	13	11
Nurses	9	9	7	6	6	6	6	7	8	7
Occupation and physical therapists	7	6	4	5	3	3	3	2	-	-
Total support staff	<u>230</u>	<u>233</u>	<u>219</u>	<u>225</u>	<u>211</u>	<u>204</u>	<u>209</u>	<u>199</u>	<u>183</u>	<u>173</u>
Total staff	<u>592</u>	<u>578</u>	<u>560</u>	<u>562</u>	<u>534</u>	<u>521</u>	<u>519</u>	<u>496</u>	<u>468</u>	<u>445</u>

Note: The District began collecting detailed information for non-certified staff in 2000.

Source: Obtained from the District's Human Resources department

**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**OPERATING INDICATORS BY FUNCTION**  
**LAST TEN FISCAL YEARS**

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FISCAL YEAR	ENROLLMENT	OPERATING EXPENDITURES	COST PER PUPIL	PERCENTAGE CHANGE	EXPENSES	COST PER PUPIL
2009	3,665	\$ 38,834,789	\$ 10,596	8.83%	\$ 52,958,533	\$ 14,450
2008	3,703	36,052,357	9,736	-1.54%	48,215,745	13,021
2007	3,662	36,208,102	9,888	-1.28%	43,700,055	11,933
2006	3,615	36,208,102	10,016	9.11%	41,822,555	11,569
2005	3,583	32,891,001	9,180	-8.23%	38,465,662	10,736
2004	3,544	35,449,125	10,003	9.91%	37,071,129	10,460
2003	3,555	32,353,529	9,101	12.07%	33,548,991	9,437
2002	3,338	27,108,206	8,121	6.16%	35,685,809	10,691
2001	3,129	25,432,228	7,650	-2.87%	35,744,426	11,424
2000	3,167	24,941,776	7,876	-0.28%	32,827,160	10,365
1999	3,031	23,938,127	7,898	29.03%	32,401,029	10,690

PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO	PERCENTAGE OF STUDENTS RECEIVING FREE OR REDUCED PRICE- MEALS
10.97%	346	10.6	0.30%
9.12%	330	11.2	0.30%
3.15%	327	11.2	0.30%
7.76%	322	11.2	0.30%
2.64%	309	11.6	0.22%
10.84%	305	11.6	0.14%
-11.73%	297	12.0	0.14%
-6.42%	283	11.8	0.09%
10.22%	272	11.5	0.09%
-3.04%	259	12.2	0.09%
14.69%	254	11.9	0.10%



**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

	2009	2008	2007	2006	2005
<b>Harper School</b>					
Square Feet	47,000	47,000	47,000	47,000	47,000
Capacity (Students)	456	456	456	456	456
Enrollment	419	444	439	418	387
<b>Romona School</b>					
Square Feet	77,500	77,500	77,500	77,500	77,500
Capacity (Students)	528	528	528	528	528
Enrollment	495	489	512	516	479
<b>Central School</b>					
Square Feet	76,000	76,000	76,000	76,000	76,000
Capacity (Students)	696	696	696	696	696
Enrollment	551	570	542	564	576
<b>McKenzie School</b>					
Square Feet	69,000	69,000	69,000	69,000	69,000
Capacity (Students)	624	624	624	624	624
Enrollment	508	478	478	489	523
<b>Wilmette Junior High</b>					
Square Feet	113,000	113,000	113,000	113,000	113,000
Capacity (Students)	917	917	917	917	917
Enrollment	880	879	834	806	808
<b>Highcrest Middle School</b>					
Square Feet	123,425	123,425	123,425	123,425	123,425
Capacity (Students)	850	850	850	850	850
Enrollment	812	843	857	822	810
<b>Mikaelian Education Center</b>					
Square Feet	23,560	23,560	23,560	23,560	23,560

Source: District records

2004	2003	2002	2001	2000
47,000	47,000	47,000	47,000	47,000
456	456	456	456	456
420	387	377	392	381
77,500	77,500	77,500	77,500	77,500
528	528	528	528	528
493	453	439	433	459
76,000	76,000	76,000	76,000	76,000
696	696	696	696	696
576	572	576	579	587
69,000	69,000	69,000	69,000	69,000
624	624	624	624	624
509	517	499	486	500
113,000	113,000	113,000	113,000	113,000
917	917	917	917	917
802	840	784	754	776
123,425	123,425	123,425	123,425	100,000
850	850	850	850	675
796	786	794	802	767
23,560	23,560	23,560	23,560	23,560

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**WILMETTE PUBLIC SCHOOLS DISTRICT 39**  
**MISCELLANEOUS STATISTICS**  
JUNE 30, 2008

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<b>Location:</b>	Approximately 15 miles north of Chicago's "Loop" bordering Lake Michigan and comprised mostly of the Village of Wilmette and a small portion of Glenview.
<b>Date of Organization:</b>	1901
<b>Number of Schools:</b>	6
<b>Area Served:</b>	4.4 sq miles
<b>Median Home Value:</b>	\$441,600
<b>Student Enrollment:</b>	3,665
<b>Certified Teaching Staff:</b>	346
<b>Pupil/Teacher Ratio:</b>	10.6
<b>Faculty Holding Master's Degree</b>	64.5%

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