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2012 CAFR

Comprehensive Annual Financial Report

June 30, 2012



Glen Ellyn School District 41

793 North Main Street

Glen Ellyn, Illinois 60137

www.d41.org

We make a difference. We embrace change together. We are a true team of professionals. We build the future.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

OF

GLEN ELLYN SCHOOL DISTRICT 41

GLEN ELLYN, ILLINOIS

As of and for the Year Ended June 30, 2012

Officials Issuing Report

Ann Riebock, Superintendent
Bob Ciscrella, Assistant Superintendent of Finance and Operations
Phyllis Hanna, Director of Finance and Operations

Department Issuing Report

Business Office

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Glen Ellyn School District 41

A K-8 district serving parts of Carol Stream, Glendale Heights, Glen Ellyn, Lombard and Wheaton

October 26, 2012

President, Members of the Board of Education and the Citizens of Glen Ellyn School District 41
Glen Ellyn, Illinois

The Comprehensive Annual Financial Report of Glen Ellyn School District 41, Glen Ellyn, DuPage County, Illinois, for the fiscal year ended June 30, 2012 is submitted for your review. To the best of our knowledge and belief, the enclosed data are accurate in all material aspects and present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

Generally Accepted Accounting Principles (GAAP) requires 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 to be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

THE REPORTING ENTITY

The District defines its reporting entity by applying the criteria set forth in Governmental Accounting Standards Board (GASB) 14 to potential component units. In summary, a component unit is an organization for which the District is financially accountable or other organizations that, because of the nature of their relationship with the District, might 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 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.

BASIS OF ACCOUNTING AND REPORTING

The Comprehensive Annual Financial Report (CAFR) is presented in three sections:

1. *The Introductory Section* includes this transmittal letter, the District's organizational chart, and a list of principal officials.
2. *The Financial Section* includes the general-purpose financial statements and the combining, individual fund and account group financial statements and schedules, as well as the independent auditor's report.
3. *The Statistical Section* includes a number of tables of non-audited data depicting the financial history of the District for the past ten years, demographics, and other miscellaneous information.

This report includes all funds and account groups of the District. For all governmental fund types, the District reports are prepared on a modified accrual basis of accounting, which is applied to the District's budget and account records. The notes to the General Purpose Financial Statements describe the modified accrual basis as well as the District's accounting policies and procedures. In FY2003 the District converted to the new model of financial reporting under GASB 34. Baker Tilly Virchow Krause, LLP audited all District funds for the 2011-2012 fiscal year.

SERVICE AREA

Glen Ellyn School District 41 comprises an area of approximately eight square miles, located twenty-five miles west of Chicago's Loop in central DuPage County. Services are provided to residents from a large portion of the Village of Glen Ellyn and smaller unincorporated parts of Wheaton, Lombard, Carol Stream and Glendale Heights. The District's general boundaries are (1) North: North Avenue, (2) South: Roosevelt Road, (3) East: Route 53 and (4) West: President Street and Lorraine Road.

The District is primarily residential with a well-developed commercial district including banking and retail facilities. Many of the employed residents commute to Chicago. Growth within the District has been steady and homes are well kept. The District is served by the Union Pacific (West Line) Railroad, Illinois Highway 38 (Roosevelt Road), U.S. Highway 64 (North Avenue), Illinois Route 53, and Illinois Tollway 355. O'Hare Airport is approximately 20 minutes away.

ECONOMIC OUTLOOK

School District 41 has a tax base comprising primarily residential (91%), commercial (8%), and industrial, railroad and farm property (1%). The 2011 total current equalized assessed valuation (EAV) of properties within the District is \$1,298,054,465. The median family income for the Village of Glen Ellyn is \$84,390, according to the 2010 Census of Population and Housing.

Studies of land use and enrollment growth within District 41 prepared in 1997 by the DuPage County Department of Planning and Development indicate that 653 new housing units were built in the District between 1990 and 1995. Between 1995 and 2000, 384 new housing units were built. Approximately 400 housing units were in stages of the planning process with various planning jurisdictions with projected occupancy dates starting in 2006. This included multi-family units such as condominiums and townhouses. According to the 2011-2012 Fall Housing Report, enrollment decreased by 3 students or .08% from the fall housing Report for 2010-2011, from 3,643 students to 3,640 students. A demographic study done by Dr. John Kasarda in 2007 and updated in 2012 indicates a steady slow growth of students over the next 5 - 10 years.

In 1992, the Illinois General Assembly enacted property tax limitation legislation on Cook County and the collar counties including DuPage County. The legislation limits the tax levy increase to the lesser of 5% or the Consumer Price Index for all Urban Consumers during the twelve-month calendar year prior to the levy year. For the 2012 levy, the CPI factor to be used will be 3%. For the 2011 levy the CPI was 1.5%. The legislation permits exclusion of equalized assessed valuation attributable to new construction each year. New Construction was .70% of the 2011 EAV (\$9,128,620). When the final EAV is known in late spring, the District is allowed a one-week window of opportunity to adjust individual levies, not to exceed individual maximum tax rates, original levy or the aggregate levy allowed under the tax limitation calculation.

The District was below its maximum tax rates when property tax limitation legislation was enacted. On April 3, 2001, voters approved a rate increase of \$0.55 per \$100 of equalized assessed valuation in the Educational Fund. The Board of Education included the increase in the 2000 levy request and ratified this request following a successful rate election. The Board of Education subsequently phased in the 2001 referendum over five years in accordance with the law.

In 1996, the Village of Glendale Heights approved a tax increment-financing (TIF) District that includes a small portion of District 41. The TIF valuation increased from \$910,242 in 2003 to \$4,123,631 for 2011 resulting in lost tax revenue of approximately \$123,684.21. In 2012, the Village of Glen Ellyn approved a downtown TIF district which lies within District 41.

BOARD LEADERSHIP

As of June, 2011, the Board leadership team consists of President Erica Nelson (2015), Vice President Andrew Ellis (2013), Secretary Terra Costa Howard (2013), Dan Smith, Jr. (2013), Steve Vondrak (2013), Sam Black (2015) and John Kenwood (2015).

ADMINISTRATIVE LEADERSHIP

The administrative leadership continues to support the use of continuous improvement in all areas of the District within the framework of a Long-Range Plan that sets forth goals for student achievement, development of human capital, technology, financial and facilities planning and ambassadorship and communication. This plan includes an age and obsolescence plan and a 20-year equipment and facilities projects schedule that will be reviewed annually with the Board.

The administration is systematically reviewing its programs to provide a basis for measurable and continuous improvement; in the past five years most of its major programs have been evaluated and areas for improvement identified. Hadley was the focus of an organizational improvement effort that began in 2007 and continues today. The elementary schools are the focus of a similar improvement planning effort that is focused on making sure students are equipped to succeed in the 21st century; recommendations will be before the Board of Education by the end of the 2012 calendar year.

COLLECTIVE BARGAINING

In May 2009, the Board of Education approved and the Association of Federal, State, County and Municipal Employees (AFSCME) ratified a four-year contract effective July 1, 2009, providing for salary increases of 4%, 3%, 3.5% and 4% respectively.

In December 2008, the Board of Education approved and the Glen Ellyn Education Association (GEEA) ratified a four-year contract retroactive to July 1, 2008, providing for base salary increases of 3%, 3%, 3.36% and 3.36% respectively.

On July 1, 2010 the district moved its medical insurance from a fully insured medical plan with Blue Cross/Blue Shield to a self insured plan with EBC, Educational Benefit Cooperative. The plan is made up of school districts throughout Illinois and managed by Arthur J. Gallagher. The renewals for this year's premiums were 3.85% and 1.8% for PPO and HMO plans respectively. This included increases mandated as a result of national healthcare reform. As part of the existing contracts, premium sharing arrangements had been negotiated with both GEEA and AFSCME as a tiered structure based on level of coverage, employee only to family. Both negotiated agreements include a structure called an Insurance Review Team. These teams are charged with

consistently reviewing the plan and current health plan trends to make recommended changes to the association leadership and Board of Education for changes to insure the most effective and cost effective plan is in place for the employees.

For the 2011-2012 school year, two teachers participated in the special early retirement incentive program. As of this writing, seven teachers have given notice to retire in June 2013 under the current GEEA contract incentives. Additionally, twenty other teachers have given notice to retire by June 2016 under the current GEEA contract incentives.

IMPROVEMENT TO FACILITIES

In planning for its capital projects, the District has relied in part on data provided by a stormwater study, a safety audit, a facility-usage study, and paved-surfaces and roof analyses. The Capital Improvement Plan addresses issues that were not included in previous building projects. The plan is continually changing as projects are completed and others are added. The Board of Education with the Administration annually reviews the Capital Improvement Plan. The 2011-2012 year saw completion of building improvement projects in all buildings.

Historically, using funds from the Operations and Maintenance Fund and Developer Donations Funds, the District has spent on average \$1M each summer in building improvement projects. The District currently does not have any outstanding Life Health Safety items to be completed. This fact reflects the District's commitment to ongoing maintenance and capital improvements to protect the community's investment in its schools. During 2011-2012 the District completed the following projects:

- Replacement of the Bryant St. entrance at Franklin
- Paving and sidewalk replacement at Franklin and Lincoln
- Interior painting of Lincoln
- Continued implementation of the 21st century classroom concept
- Annual cleaning and repair of District buildings

BACKGROUND ON DISTRICT FACILITIES

In the last 10 years, enrollment has increased by more than 260 students to 3,640. This increase and changes in programs and instruction have affected space utilization and needs in District 41. Since 2001, the District has installed 32 portable classrooms. In April 2007 a \$40 million facilities referendum to restructure and renovate all schools and build a new 5-6 school was defeated; since then, facilities have been a constant focus of the district with stakeholder groups involved in creating a master plan. Currently, the administration is updating that plan and is expected to bring a recommendation to the Board of Education in the spring 2013.

INTERGOVERNMENTAL PARTNERSHIPS

Glen Ellyn Park District

In 1998, the Board of Education entered into a partnership with the Glen Ellyn Park District to construct two large gyms as part of the renovations and expansions authorized by the 1997 bond referendum. The gyms are located at Churchill and Franklin elementary schools. The Glen Ellyn Park District made payments for the construction of the gyms beyond the standard elementary size. The School District operates and maintains the gyms and the Park District has access to the gyms during after school hours and weekends. Each entity provides assorted other services to enhance the partnership. District 41 also houses the before and after school program, Adventure Time at two elementary schools.

School District 87/Spalding Field

In June of 1998, the Board approved an Intergovernmental Agreement with Glenbard High School District 87 for its use of District 41's Spalding field for fall and spring sports practice. The Intergovernmental Agreement provides protection for both District 41 and District 87, and maintenance of the grounds by District 87 provides an additional benefit to District 41. A new agreement was entered into during 2008 which extends until June 30, 2013.

Glen Ellyn Children's Resource Center

The Glen Ellyn Children's Resource Center (GECRC) is a community based support for low income and English as a Second Language students who are at risk of academic failure. Identified students residing in District 41 and neighboring District 89 are eligible for the programs offered by GECRC. District 41 began hosting both a summer program and an after school program for GECRC at one of its facilities in the summer 2004.

Glenbard Associated Districts Initiative

This group is made up of Glenbard High School District 87 and feeder districts 15, 16, 41, 44, 89 and 93. In order to achieve high levels of success, the Glenbard school districts are jointly focusing their efforts on collaboration, communication, professional development, and accountability for all students. This group was established in the spring of 2007 to insure that all students within this area are successful upon entering high school and beyond and to develop where possible aligned curricula, common expectations and processes and articulation between the elementary and high school programs.

Glen Ellyn Public Library

The Library maintains sets of textbooks for families to use. The library also coordinates reference materials with teachers in conjunction with cyclical school curricular topics. The library also offers non Glen Ellyn district students that are on waivers use of the library facilities at no charge. This is supported by grant programs the library receives. The library frequently collaborates with the district on classroom and parent involvement activities. District 41 supported the summer reading programs offered by the library to students of both District 41 and 89, by coordinating the transportation with the District contract carrier, First Student.

Village of Glen Ellyn

The Village and District continue to collaborate on many capital projects involving school sites. The Village continues to supply crossing guards at all elementary schools.

FINANCIAL MANAGEMENT CONTROLS

- It is a goal of the School Board to adopt a balanced annual budget.
- The School Board shall act on:
 - All Expenditures more than \$10,000
 - All inter-fund loans and inter-fund transfers
- As part of the District's monthly financial packet, the board receives fund balances, a list of bills payable, check registry, a summary of investments and the district's current cash position as well as year-to-date and month-to-date budget to actual figures.
- The District maintains a long term capital projects plan.
- The District prepares a long term financial plan.
- The District's auditor attends the Board of Education meeting to address any questions the Board may have regarding the audit and questions they may have in regard to audit findings.

- Multi-year replacement schedules for long-life assets have been developed at the District level to allocate annual costs and assists in projecting future needs.

INTERNAL CONTROL STRUCTURE

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

In the spring of 2008 the District hired Virchow Krause, now known as Baker Tilly Virchow Krause, LLP to conduct an Internal Control study. The results of this study confirmed that the District had good practices in place for the purposes of internal control. The study also identified some areas that will require some minor reassignment of duties within the Finance Office staff to further segregate duties. This along with implementation of the new Financial/Human Resources Software have ensured better internal controls.

BUDGETARY CONTROLS

The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Board of Education. Activities of the General Fund, Special Revenue Funds, Debt Service Fund and Expendable Trust - Working Cash Fund are included in the annual budget.

For budgetary purposes and to protect cash liquidity, the District excludes a portion of revenue from appropriation. The District considers the first installment of the current tax levy to be designated in all applicable funds for expenditures of the subsequent fiscal year. The 2011 tax levy was designated for the 2012-2013 fiscal year. Specific levies are designated for specific funds.

District funds 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 a specific purpose for which its resources are to be expended. A detailed explanation of the funds maintained by the District may be found in the Notes to the Financial Statements. The waiver the District received in FY2005 consolidated 3 of these funds to one General Fund. These consolidated Funds are Education, Operations and Maintenance and Transportation Funds. Effective with the 2008-2009 Budget the District has returned to the segregated Funds of Education, Operations and Maintenance and Transportation.

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. 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. There were no supplemental appropriations during the year. All outstanding encumbered amounts are cancelled at year-end. Monthly financial reports are prepared showing the activity of each line item compared to budget.

DEBT ADMINISTRATION

Total general long-term debt at June 30, 2012 was \$14,390,132. The outstanding debt consists of the following: Capital Appreciation Bonds dated March 15, 1998 are due in annual installments through August 18, 2018 with a value of \$6,630,132; General Obligation Bonds dated February 1, 2005 due in annual installments through February 1, 2017 with a value of \$7,760,000.

The District's remaining debt margin at June 30, 2012 was \$77,224,771. Net bonded debt per capita was \$405 with a ratio of net bonded debt to assessed valuation of .84%. In April of 2010, Moody's Investor Services recalibrated all municipal ratings based on the global rating system. The District's rating moved up from Aa3 and Aa2.

The District has expended its authority to issue bonds under the February 25, 1997 referendum.

INDEPENDENT AUDIT

The School Code of Illinois and the District's adopted policy require an annual audit of the 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.

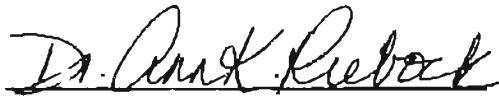
Since 1997 and for all years except 2001 and 2006 Glen Ellyn District 41 has received the ASBO International Certificate of Excellence in Financial Reporting Award for the Comprehensive Annual Financial Report it completes each year.

ACKNOWLEDGEMENTS

It is our belief that this Comprehensive Annual Financial Report will provide the Board of Education, the District's management, outside investors and interested residents with a meaningful financial presentation. We hope all readers will obtain a clear and concise understanding of the District's financial condition as of June 30, 2012.

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 and progressive manner. We commend the Business Office staff on their exemplary performance in maintaining the financial records of the District.

Respectfully submitted,



Dr. Ann Riebock
Superintendent of Schools



Robert J. Ciserella
Assistant Superintendent for Finance, Facilities and Operations



Phyllis A. Hanna
Director of Finance and Operations

Association of School Business Officials International

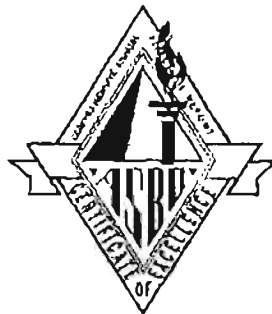


*The Certificate of Excellence in Financial Reporting Award
is presented to*

Glen Ellyn School District 41

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2011*

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



A handwritten signature in cursive script, reading "Brian L. Mee".

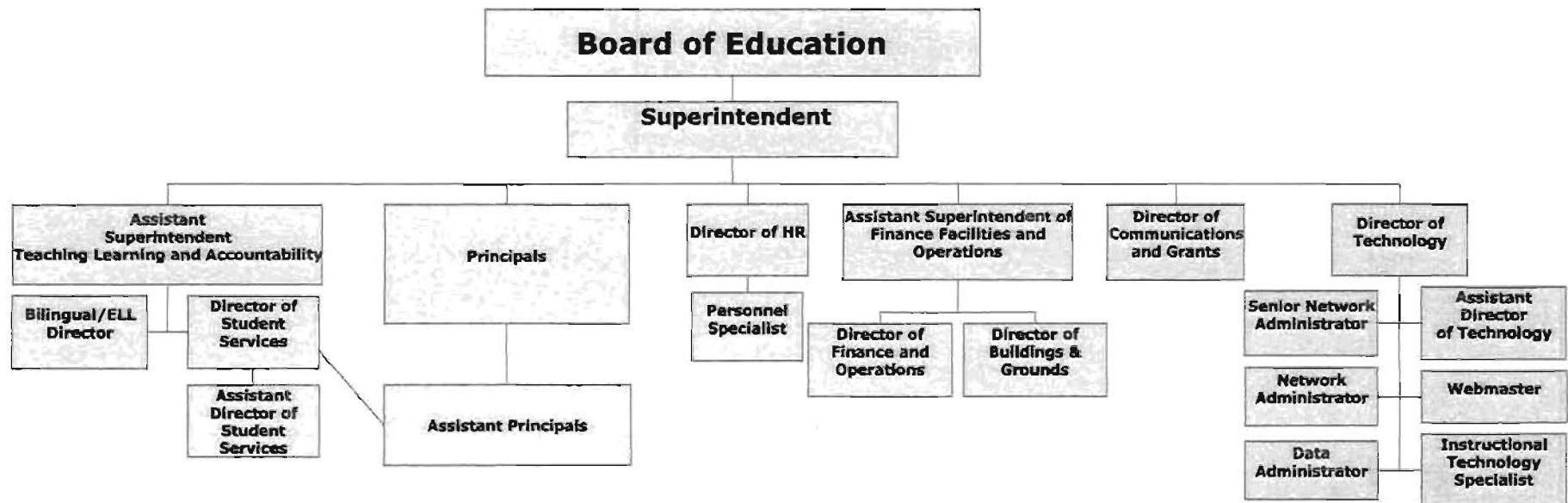
Brian L. Mee, SFO, RSBA
President

A handwritten signature in cursive script, reading "John D. Musso".

John D. Musso, CAE, RSBA
Executive Director

Glen Ellyn School District 41 Organizational Chart 2011-2012

- X -



GLEN ELLYN SCHOOL DISTRICT 41

DuPage County, Illinois

793 North Main Street
Glen Ellyn, Illinois 60137

**Principal Officers and Advisors
Comprehensive Annual Financial Report for the
Fiscal Year Ended June 30, 2012**

Board of Education

| | | |
|--------------------|----------------|-----------|
| Erica Nelson | President | 2011-2015 |
| Drew Ellis | Vice President | 2009-2013 |
| Terra Costa-Howard | Secretary | 2009-2013 |
| Dan Smith, Jr. | Member | 2009-2013 |
| John Kenwood | Member | 2011-2015 |
| Sam Black | Member | 2011-2015 |
| Steve Vondrak | Member | 2011-2013 |

Administration

| | |
|----------------------|--|
| Dr. Ann Riebock | Superintendent |
| Mr. Robert Ciserella | Assistant Superintendent for Finance, Facilities & Operations |
| Karen Carlson | Assistant Superintendent for Teaching, Learning and Accountability |

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Glen Ellyn School District 41
793 North Main Street
Glen Ellyn, Illinois 60137

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Glen Ellyn School District 41, as of and for the year ended June 30, 2012, which collectively comprise Glen Ellyn School District 41's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Glen Ellyn School District 41'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 Glen Ellyn School District 41's 2011 financial statements. In our report dated October 11, 2011, 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 previously present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Glen Ellyn School District 41 as of June 30, 2012, 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.

In accordance with Government Auditing Standards, we have also issued a report dated October 26, 2012 on our consideration of Glen Ellyn School District 41's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Board of Education
Glen Ellyn School District 41

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Glen Ellyn School District 41's basic financial statements. The financial information listed as supplementary information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 2012 supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2012, supplementary information is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2012, taken as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, Glen Ellyn School District 41's basic financial statements for the year ended June 30, 2011, which are not presented with the accompanying financial statements. In our report dated October 11, 2011, we expressed an opinion that the 2011 supplementary information is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2011, taken as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Glen Ellyn School District 41's basic financial statements. The introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Oak Brook, Illinois
October 26, 2012

Robert Telly Ulrich Krause, LLP

Glen Ellyn School District 41

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

The discussion and analysis of Glen Ellyn School District 41's (the "District") financial performance provides an overall review of the District's financial activities for the year ended June 30, 2012. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section of this Comprehensive Annual Financial Report to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- > In total, net assets increased by \$4.2 million. This represents a 12% increase from 2011.
- > General revenues accounted for \$43.3 million in revenue or 82% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$9.4 million or 18% of total revenues of \$52.7 million.
- > The District had \$48.5 million in expenses related to government activities. However, only \$9.4 million of these expenses was offset by program specific charges and grants.
- > The District continued to pay down its long-term debt retiring \$2.2 in fiscal 2012.
- > Student fees were reevaluated and it was determined that the fees should remain the same as the previous year. The District will continue to review student fees annually.
- > Due to the current market conditions, interest income again was a nominal portion of the revenue stream. Over the past year, the District worked with PMA Financial to obtain the best rates possible.
- > The District moved its food service provider to Marquardt School District 15 and is now a member of the National School Lunch Program.
- > District bid its transportation services as a cooperative with surrounding School Districts Glenbard School District 87, Queen Bee 16 and Consolidated Community School District 89. Anticipated estimated annual savings to the district are \$300,000.

Overview of the Financial Statements

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

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

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

Government-wide financial statements

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

Glen Ellyn School District 41

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

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 District's governmental activities include instructional services (regular education, special education and other), supporting services, operation and maintenance of facilities and transportation services.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into 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 six 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 Fund, Operations and Maintenance Fund, Transportation Fund, IMRF/Social Security Fund, Debt Service Fund and Capital Projects Fund, 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.

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

Notes to basic financial statements

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

Glen Ellyn School District 41
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2012

Other information

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

District-Wide Financial Analysis

The District's combined net assets on June 30, 2012, were \$39.9 million increasing by 12% from the previous year. This was attributable primarily to an increase in revenues across all areas.

Table 1
Condensed Statements of Net Assets
(in millions of dollars)

| | <u>2011</u> | <u>2012</u> |
|---|----------------|----------------|
| Assets: | | |
| Current and other assets | \$ 58.9 | \$ 59.9 |
| Capital Assets | <u>35.7</u> | <u>35.5</u> |
| Total assets | <u>94.6</u> | <u>95.4</u> |
| Liabilities: | | |
| Current liabilities | 42.4 | 40.7 |
| Long-term debt outstanding | <u>16.5</u> | <u>14.8</u> |
| Total liabilities | <u>58.9</u> | <u>55.5</u> |
| Net assets: | | |
| Invested in capital assets, net of related debt | 21.7 | 22.8 |
| Restricted | 5.1 | 6.7 |
| Unassigned | <u>8.9</u> | <u>10.4</u> |
| Total net assets | <u>\$ 35.7</u> | <u>\$ 39.9</u> |

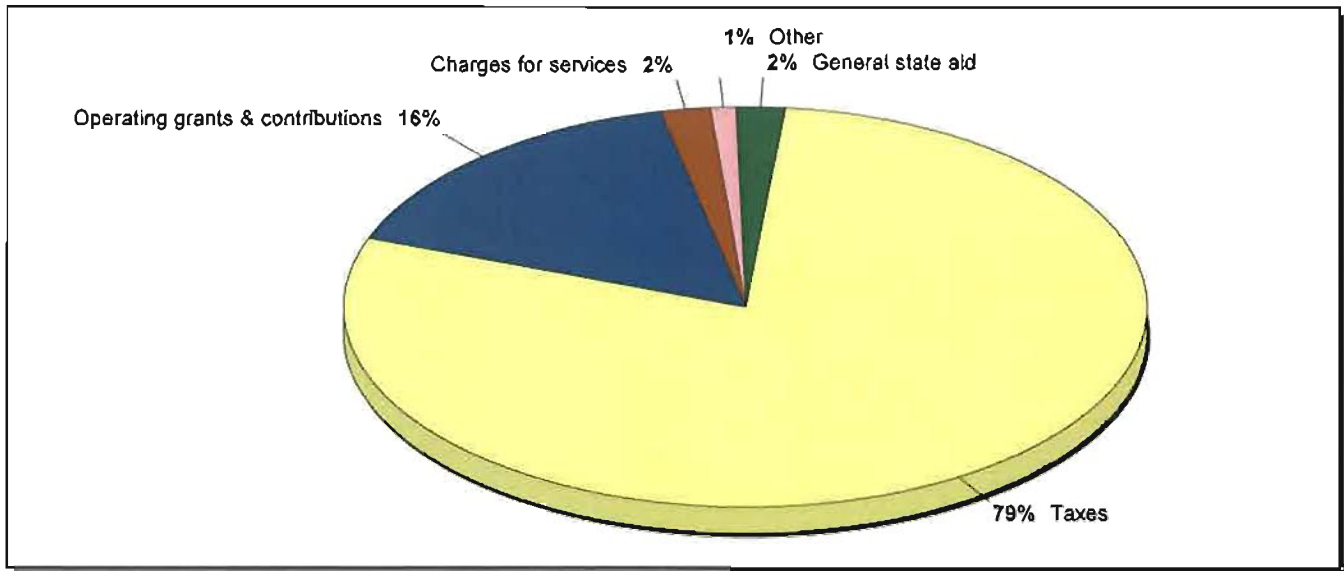
Glen Ellyn School District 41
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2012

| <i>Table 2</i> | | |
|--|---------------|---------------|
| <i>Changes in Net Assets</i> | | |
| <i>(in millions of dollars)</i> | | |
| | <u>2011</u> | <u>2012</u> |
| Revenues: | | |
| <i>Program revenues:</i> | | |
| Charges for services | \$ 0.9 | \$ 0.9 |
| Operating grants & contributions | 8.4 | 8.5 |
| Capital grants & contributions | 0.3 | - |
| <i>General revenues:</i> | | |
| Taxes | 40.4 | 41.7 |
| General state aid | 1.3 | 1.3 |
| Other | <u>0.2</u> | <u>0.3</u> |
| Total revenues | <u>51.5</u> | <u>52.7</u> |
| Expenses: | | |
| Instruction | 31.2 | 32.4 |
| Pupil & instructional staff services | 3.6 | 3.8 |
| Administration & business | 4.5 | 4.6 |
| Transportation | 1.5 | 1.3 |
| Operations & maintenance | 4.1 | 3.6 |
| Other | <u>2.5</u> | <u>2.8</u> |
| Total expenses | <u>47.4</u> | <u>48.5</u> |
| Increase (decrease) in net assets | <u>\$ 4.1</u> | <u>\$ 4.2</u> |

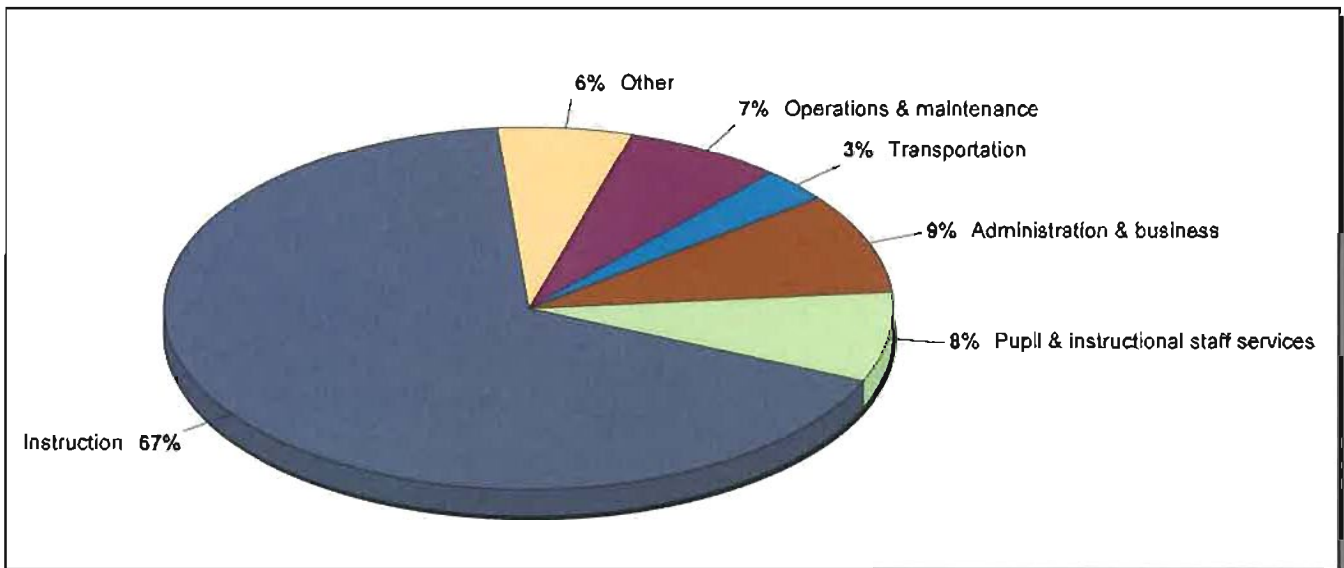
Property taxes accounted for the largest portion of the District's revenues, contributing 79%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$48.5 million, mainly related to instructing and caring for students.

Glen Ellyn School District 41
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2012

District-Wide Revenues by Source



District-Wide Expenses by Function



Glen Ellyn School District 41

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

Financial Analysis of the District's Funds

The District's Governmental Funds balance increased from \$16.0 to \$18.9 due to:

- > Overall district revenues increase by approximately \$1 million primarily due to increased property tax revenues.
- > Overall expenditures were approximately \$1.8 million more than the previous fiscal year, primarily due to increased spending in the area of regular education.

Specifically, General Fund revenues and expenditures were approximately \$1 and \$2.0 million, respectively, more than the previous fiscal year. The fund balance in the General Fund increased by approximately \$.9 million. Expenditures in the Transportation Fund decreased by approximately \$.3 million.

General Fund Budgetary Highlights

During 2011 2012 the following events occurred:

- > Employee health insurance rate renewal for July 1, 2011 increased by 4.45% for the PPO plan and 13% for the HMO plan. Dental insurance rates decreased by approximately 3.4%.
- > Continued implementation of the 5-year long-range plan including a multi-year capital improvements and equipment age and obsolescence plan.
- > Entered the fourth and final year of a 4 year collective bargaining agreement with the Glen Ellyn Educational Association (GEEA) that covers certified staff which ended June 30, 2012.
- > Entered the third year of a 4 year collective bargaining agreement with the American Federation of State County and Municipal Employees, Local 1334 that covers support staff which ends June 30, 2013.
- > The District entered into a cooperative agreement with Marquardt School District 15 to provide food services to the district. School District 15 manages the food service program and ensures our alignment with federal and state requirements. Hadley Jr. High was the only school participating in the National School Lunch Program.
- > District 41 entered into a cooperative agreement with Glenbard School District 87, Community Consolidated School District 89 and Queen Bee School District 16 to bid transportation services. The successful bidding vendor for transportation services was Illinois Central School Bus Company. Estimated annual savings to the district are \$.3 million.

The following facilities improvements were completed:

- > Paving and sidewalk replacement at Franklin and Lincoln.
- > Complete interior painting of Lincoln.
- > Replacement of the Bryant St. entrance at Franklin.
- > Replaced entry doors at Churchill.

Glen Ellyn School District 41
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2012

Capital Assets and Debt Administration

Capital assets

By the end of 2012, the District had compiled a total investment of \$62.7 million (\$35.5 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$2.0 million. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

| Table 3 | | |
|---|----------------|----------------|
| Capital Assets (net of depreciation) | | |
| (in millions of dollars) | | |
| | <u>2011</u> | <u>2012</u> |
| Land | \$ 0.2 | \$ 0.2 |
| Construction in progress | - | 0.4 |
| Building improvements | 0.9 | 1.1 |
| Buildings | 32.4 | 31.5 |
| Equipment and furniture | <u>2.2</u> | <u>2.3</u> |
| Total | <u>\$ 35.7</u> | <u>\$ 35.5</u> |

Long-term debt

The District retired \$2.2 million in bonds and added \$0.4 million in accretion in 2012. Capital leases and other were increased by \$0.2 million. At the end of fiscal 2012, the District had a debt margin of \$78.9 million. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

| Table 4 | | |
|-----------------------------------|----------------|----------------|
| Outstanding Long-Term Debt | | |
| (in millions of dollars) | | |
| | <u>2011</u> | <u>2012</u> |
| General Obligation Bonds | \$ 16.1 | \$ 14.3 |
| Capital leases and other | <u>0.4</u> | <u>0.5</u> |
| Total | <u>\$ 16.5</u> | <u>\$ 14.8</u> |

Factors Bearing on the District's Future

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

- > Employee health plan renewal rates increased by 2.8% and 1.8% for PPO and HMO effective July 1, 2012. Dental rates decreased by 1%.
- > Lagging and potential pro-rated state funding of categorical programs.
- > Limited or reduced interest earnings due to the overall economic climate.
- > Spending reductions and economies made between 2010-2012 improved the District's ability to maintain funding of important educational programs without a rate increase.
- > The District is heavily reliant on local property taxes with new dollars attached to a formula centered on a CPI factor that is 3% for the 2012 levy which is allocated for funding of the 2013-2014 budget.

Glen Ellyn School District 41

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2012

- > District 41 is also concerned about the continued decline in new construction and the Equalized Assessed Valuation of property within its boundaries.
- > A \$162 million TIF District established by the Village of Glen Ellyn will likely mean an increase in the District's tax rates and the shifting of an increased tax burden to residential and commercial properties outside of the TIF.
- > The District continues to partner with three neighboring school districts to contract for its regular student transportation needs. This partnership has resulted in annual savings of approximately \$300,000.
- > District 41 is currently in the second year of partnering with Marquardt School District 15 to provide food services. This year the District has rolled out a lunch program at the elementary schools and has joined the National School Lunch Program, resulting in greater lunch reimbursements to the District.
- > For the budget year 2013 the Board of Education abated approximately \$2.7 million to the local property tax owners by not levying the bond and interest fund for the 2011 levy. This has resulted in an anticipated deficit of \$2.2 million for the current fiscal year.

Requests for Information

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

Business Office
Glen Ellyn School District 41
793 North Main Street
Glen Ellyn, Illinois 60137

GLEN ELLYN SCHOOL DISTRICT 41
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2012

**GOVERNMENTAL
ACTIVITIES**

Assets

| | |
|--|--------------------------|
| Cash | \$ 2,532,948 |
| Investments | 36,078,829 |
| Receivables (net of allowance for uncollectibles): | |
| Interest | 11,705 |
| Property taxes | 19,681,112 |
| Intergovernmental | 940,513 |
| Other | 5,488 |
| Prepaid items | 674,038 |
| Deferred charges | 32,953 |
| Capital assets: | |
| Land | 152,646 |
| Construction in progress | 400,000 |
| Depreciable buildings, property and equipment, net | <u>34,950,313</u> |
| Total assets | <u>95,460,545</u> |

Liabilities

| | |
|---|--------------------------|
| Accounts payable | 518,561 |
| Salaries and wages payable | 987,745 |
| Payroll liabilities | 376,493 |
| Other current liabilities | 120,260 |
| Interest payable | 177,121 |
| Unearned revenue | 38,544,506 |
| Long-term liabilities: | |
| Other long-term liabilities - due within one year | 2,616,081 |
| Other long-term liabilities - due after one year | <u>12,227,368</u> |
| Total liabilities | <u>55,568,135</u> |

Net assets

| | |
|---|-----------------------------|
| Invested in capital assets, net of related debt | 22,813,857 |
| Restricted for: | |
| Tort immunity | 3,625 |
| Operations and maintenance | 3,070,228 |
| Student transportation | 188,491 |
| Retirement benefits | 403,924 |
| Debt service | 3,265,212 |
| Capital projects | 35,277 |
| Unrestricted | <u>10,111,796</u> |
| Total net assets | <u>\$ 39,892,410</u> |

See Notes to Basic Financial Statements

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GLEN ELLYN SCHOOL DISTRICT 41

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012

| FUNCTIONS/PROGRAMS | EXPENSES | PROGRAM REVENUE | | | NET (EXPENSES) REVENUE AND CHANGES IN NET ASSETS |
|---|----------------------|-------------------------|--|--|---|
| | | CHARGES FOR SERVICES | OPERATING GRANTS AND CONTRIBUTIONS | CAPITAL GRANTS AND CONTRIBUTIONS | |
| Governmental activities | | | | | |
| Instruction: | | | | | |
| Regular programs | \$ 18,468,981 | \$ 407,910 | \$ 42,361 | \$ - | \$ (18,018,710) |
| Special programs | 5,705,112 | 239,403 | 1,725,391 | - | (3,740,318) |
| Other instructional programs | 2,441,839 | - | 195,251 | - | (2,246,588) |
| State retirement contributions | 5,842,842 | - | 5,842,842 | - | - |
| Support Services: | | | | | |
| Pupils | 2,303,833 | - | - | - | (2,303,833) |
| Instructional staff | 1,476,210 | - | 71,217 | - | (1,404,993) |
| General administration | 1,399,735 | - | - | - | (1,399,735) |
| School administration | 1,804,888 | - | - | - | (1,804,888) |
| Business | 1,360,498 | 222,996 | 153,546 | - | (983,956) |
| Transportation | 1,266,812 | 37,125 | 437,920 | - | (791,767) |
| Operations and maintenance | 3,581,228 | - | - | 7,456 | (3,573,772) |
| Central | 1,853,391 | - | - | - | (1,853,391) |
| Community services | 162,604 | - | - | - | (162,604) |
| Interest and fees | 835,194 | - | - | - | (835,194) |
| Total governmental activities | \$ 48,503,167 | \$ 907,434 | \$ 8,468,528 | \$ 7,456 | (39,119,749) |
| General revenues: | | | | | |
| Taxes: | | | | | |
| Real estate taxes, levied for general purposes | | | | | 33,221,726 |
| Real estate taxes, levied for specific purposes | | | | | 4,810,536 |
| Real estate taxes, levied for debt service | | | | | 2,685,276 |
| Personal property replacement taxes | | | | | 956,391 |
| State aid-formula grants | | | | | 1,318,507 |
| Investment income | | | | | 85,326 |
| Miscellaneous | | | | | 232,442 |
| Total general revenues | | | | | <u>43,310,204</u> |
| Change in net assets | | | | | 4,190,455 |
| Net assets, beginning of year | | | | | <u>35,701,955</u> |
| Net assets, end of year | | | | | <u>\$ 39,892,410</u> |

See Notes to Basic Financial Statements

GLEN ELLYN SCHOOL DISTRICT 41
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2012
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2011

| | GENERAL FUND | OPERATIONS AND MAINTENANCE FUND | TRANSPORTATION FUND | MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND |
|---|-----------------------------|---------------------------------------|----------------------------|---|
| Assets | | | | |
| Cash | \$ 1,848,294 | \$ 654,364 | \$ 8,481 | \$ 20,908 |
| Investments | 27,258,175 | 4,014,104 | 588,547 | 928,472 |
| Receivables (net allowance for uncollectibles): | | | | |
| Interest | 11,212 | 220 | - | - |
| Property taxes | 17,242,792 | 1,368,768 | 522,309 | 547,243 |
| Intergovernmental | 721,067 | - | 219,446 | - |
| Other | 87 | 3,567 | 1,834 | - |
| Loan to transportation fund | - | - | - | - |
| Prepaid items | <u>325,530</u> | <u>161,330</u> | <u>-</u> | <u>-</u> |
| Total assets | <u>\$ 47,407,157</u> | <u>\$ 6,202,353</u> | <u>\$ 1,340,617</u> | <u>\$ 1,496,623</u> |
| Liabilities and fund balance | | | | |
| Accounts payable | \$ 48,297 | \$ 451,273 | \$ 18,991 | \$ - |
| Salaries and wages payable | 987,745 | - | - | - |
| Payroll liabilities | 355,545 | - | - | 20,948 |
| Other current liabilities | 120,260 | - | - | - |
| Loan from general fund | - | - | - | - |
| Deferred revenue | 34,140,410 | 2,680,852 | 1,133,135 | 1,071,751 |
| Health claims payable | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total liabilities | <u>35,652,257</u> | <u>3,132,125</u> | <u>1,152,126</u> | <u>1,092,699</u> |
| Fund balance | | | | |
| Nonspendable | 325,530 | 161,330 | - | - |
| Restricted | 3,625 | 2,908,898 | 188,491 | 403,924 |
| Unassigned | <u>11,425,745</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total fund balance | <u>11,754,900</u> | <u>3,070,228</u> | <u>188,491</u> | <u>403,924</u> |
| Total liabilities and fund balance | <u>\$ 47,407,157</u> | <u>\$ 6,202,353</u> | <u>\$ 1,340,617</u> | <u>\$ 1,496,623</u> |

See Notes to Basic Financial Statements

| DEBT SERVICE FUND | CAPITAL PROJECTS FUND | TOTAL | |
|----------------------|--------------------------|----------------------|----------------------|
| | | 2012 | 2011 |
| \$ 823 | \$ 78 | \$ 2,532,948 | \$ 1,029,640 |
| 3,254,332 | 35,199 | 36,078,829 | 35,932,942 |
| 273 | - | 11,705 | 42,175 |
| - | - | 19,681,112 | 20,313,370 |
| - | - | 940,513 | 1,363,909 |
| - | - | 5,488 | - |
| - | - | - | 388,000 |
| 187,178 | - | 674,038 | 143,257 |
| <u>\$ 3,442,606</u> | <u>\$ 35,277</u> | <u>\$ 59,924,633</u> | <u>\$ 59,213,293</u> |
| \$ - | \$ - | \$ 518,561 | \$ 404,340 |
| - | - | 987,745 | 871,833 |
| - | - | 376,493 | 379,385 |
| - | - | 120,260 | 108,173 |
| - | - | - | 388,000 |
| 273 | - | 39,026,421 | 40,945,598 |
| - | - | - | 32,219 |
| <u>273</u> | <u>-</u> | <u>41,029,480</u> | <u>43,129,548</u> |
| 187,178 | - | 674,038 | 143,257 |
| 3,255,155 | 35,277 | 6,795,370 | 5,172,093 |
| - | - | 11,425,745 | 10,768,395 |
| <u>3,442,333</u> | <u>35,277</u> | <u>18,895,153</u> | <u>16,083,745</u> |
| <u>\$ 3,442,606</u> | <u>\$ 35,277</u> | <u>\$ 59,924,633</u> | <u>\$ 59,213,293</u> |

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GLEN ELLYN SCHOOL DISTRICT 41
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
AS OF JUNE 30, 2012

| | | |
|--|----------------|----------------------|
| Total fund balances - governmental funds | | \$ 18,895,153 |
| 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. | | 35,502,959 |
| 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 | \$ 7,125 | |
| State and federal grant revenue | <u>474,790</u> | 481,915 |
| 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. | | (14,843,449) |
| 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. | | 32,953 |
| 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>(177,121)</u> |
| Net assets of governmental activities | | <u>\$ 39,892,410</u> |

See Notes to Basic Financial Statements

GLEN ELLYN SCHOOL DISTRICT 41
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2011

| | GENERAL FUND | OPERATIONS AND MAINTENANCE FUND | TRANSPORTATION FUND | MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND |
|--|----------------------|---------------------------------------|------------------------|---|
| Revenues | | | | |
| Property taxes | \$ 33,224,526 | \$ 2,919,085 | \$ 807,822 | \$ 1,080,829 |
| Corporate personal property replacement taxes | 918,861 | - | - | 37,530 |
| State aid | 8,622,631 | - | 560,354 | - |
| Federal aid | 643,474 | - | - | 19,993 |
| Investment income | 103,669 | 11,111 | 94 | 397 |
| Other | 1,066,372 | 32,236 | 41,268 | - |
| Total revenues | <u>44,579,533</u> | <u>2,962,432</u> | <u>1,409,538</u> | <u>1,138,749</u> |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular programs | 17,095,237 | - | - | 201,086 |
| Special programs | 3,786,324 | - | - | 189,332 |
| Other instructional programs | 2,387,907 | - | - | 53,932 |
| State retirement contributions | 5,842,842 | - | - | - |
| Support Services: | | | | |
| Pupils | 2,259,693 | - | - | 44,140 |
| Instructional staff | 1,424,021 | - | - | 52,189 |
| General administration | 1,273,147 | - | - | 42,150 |
| School administration | 1,740,420 | - | - | 64,468 |
| Business | 1,256,156 | - | - | 69,573 |
| Transportation | - | 5,352 | 1,261,460 | - |
| Operations and maintenance | 1,499,930 | 1,706,058 | - | 223,989 |
| Central | 1,741,816 | - | - | 123,467 |
| Community services | 144,190 | - | - | 18,414 |
| Payments to other districts and gov't units | 1,140,429 | - | - | - |
| Debt Service: | | | | |
| Principal | - | - | - | - |
| Interest and other | - | - | - | - |
| Capital outlay | 434,188 | 1,343,125 | - | - |
| Total expenditures | <u>42,026,300</u> | <u>3,054,535</u> | <u>1,261,460</u> | <u>1,082,740</u> |
| Excess (deficiency) of revenues over expenditures | <u>2,553,233</u> | <u>(92,103)</u> | <u>148,078</u> | <u>56,009</u> |
| Other financing sources (uses) | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | (180,583) | - | - | - |
| Transfer to fund outstanding bond's principal and interest payments | - | - | - | - |
| Capital lease value | 296,169 | - | - | - |
| Transfer to fund outstanding bond's principal and interest payments | (1,727,800) | (1,000,000) | - | - |
| Total other financing sources (uses) | <u>(1,612,214)</u> | <u>(1,000,000)</u> | <u>-</u> | <u>-</u> |
| Net change in fund balance | 941,019 | (1,092,103) | 148,078 | 56,009 |
| Fund balance, beginning of year | <u>10,813,881</u> | <u>4,162,331</u> | <u>40,413</u> | <u>347,915</u> |
| Fund balance, end of year | <u>\$ 11,754,900</u> | <u>\$ 3,070,228</u> | <u>\$ 188,491</u> | <u>\$ 403,924</u> |

See Notes to Basic Financial Statements

| DEBT SERVICE FUND | CAPITAL PROJECTS FUND | TOTAL | |
|----------------------|--------------------------|----------------------|----------------------|
| | | 2012 | 2011 |
| \$ 2,685,276 | \$ - | \$ 40,717,538 | \$ 39,301,717 |
| - | - | 956,391 | 1,084,377 |
| - | - | 9,182,985 | 9,207,281 |
| - | - | 663,467 | 1,056,589 |
| 2,994 | 2,110 | 120,375 | 165,240 |
| - | 7,456 | 1,147,332 | 954,013 |
| <u>2,688,270</u> | <u>9,566</u> | <u>52,788,088</u> | <u>51,769,217</u> |
| - | - | 17,296,323 | 16,703,589 |
| - | - | 3,975,656 | 3,964,070 |
| - | - | 2,441,839 | 2,486,747 |
| - | - | 5,842,842 | 5,253,857 |
| - | - | 2,303,833 | 2,170,929 |
| - | - | 1,476,210 | 1,425,362 |
| - | - | 1,315,297 | 1,344,425 |
| - | - | 1,804,888 | 1,782,944 |
| - | - | 1,325,729 | 1,243,954 |
| - | - | 1,266,812 | 1,510,246 |
| - | - | 3,429,977 | 3,751,700 |
| - | - | 1,865,283 | 1,511,665 |
| - | - | 162,604 | 114,694 |
| - | - | 1,140,429 | 1,016,219 |
| 2,396,259 | - | 2,396,259 | 2,208,825 |
| 451,555 | - | 451,555 | 528,798 |
| - | - | 1,777,313 | 1,390,317 |
| <u>2,847,814</u> | <u>-</u> | <u>50,272,849</u> | <u>48,408,341</u> |
| <u>(159,544)</u> | <u>9,566</u> | <u>2,515,239</u> | <u>3,360,876</u> |
| 180,583 | - | 180,583 | 116,273 |
| - | - | (180,583) | (116,273) |
| 2,727,800 | - | 2,727,800 | - |
| - | - | 296,169 | - |
| - | - | (2,727,800) | - |
| <u>2,908,383</u> | <u>-</u> | <u>296,169</u> | <u>-</u> |
| 2,748,839 | 9,566 | 2,811,408 | 3,360,876 |
| 693,494 | 25,711 | 16,083,745 | 12,722,869 |
| <u>\$ 3,442,333</u> | <u>\$ 35,277</u> | <u>\$ 18,895,153</u> | <u>\$ 16,083,745</u> |

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GLEN ELLYN SCHOOL DISTRICT 41
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012

| | | |
|--|-----------------|-------------------------|
| Net change in fund balances - total governmental funds | \$ | 2,811,408 |
| 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 depreciation expense exceeds capital asset additions in the current period. | | (229,222) |
| Certain revenues included in the fund statements were recognized in the current year and deferred in the prior fiscal year because they did not provide current financial resources. These amounts were recognized in the prior year's Statement of Activities. | | |
| Interest revenue | \$ (35,050) | |
| State and federal grant revenue | <u>(59,417)</u> | (94,467) |
| Principal payments on long-term borrowings consume current financial resources but have no effect on net assets. | | 2,396,259 |
| Accretion on capital appreciation bonds decreases net assets but has no effect on the governmental funds. | | (402,072) |
| 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. | | 1,412 |
| 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 | \$ 17,022 | |
| Compensated absences | (1,406) | |
| Net OPEB obligation | <u>(12,310)</u> | 3,306 |
| Proceeds from the capital lease are recorded as financing sources in the governmental funds. However, in the government-wide statements, issuing debt increases the long-term liabilities in the Statement of Net Assets - and does not effect the Statement of Activities. | | <u>(296,169)</u> |
| Change in net assets of governmental activities | \$ | <u><u>4,190,455</u></u> |

See Notes to Basic Financial Statements

GLEN ELLYN SCHOOL DISTRICT 41
AGENCY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AS OF JUNE 30, 2012

| | <u>AGENCY STUDENT ACTIVITY FUND</u> |
|----------------------|---|
| Assets | |
| Cash | \$ 25,095 |
| Investments | <u>51,930</u> |
| Total assets | <u>\$ 77,025</u> |
| Liabilities | |
| Student Organization | \$ 25,095 |
| IPTIP Flex | <u>51,930</u> |
| Total liabilities | <u>\$ 77,025</u> |

See Notes to Basic Financial Statements

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Glen Ellyn School District 41 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

Accounting principles generally accepted in the United States of America require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided by Government Accounting Standards Board 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. 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.

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

Governmental Funds Financial Statements

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

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

Measurement Focus and Basis of Accounting

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

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. 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 - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

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

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

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

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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.

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

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

Capital Projects Fund - accounts for construction projects and renovations financed through developer donations, serial bond issues, or transfers from other Funds.

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.

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

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

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

All Financial Statements

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

GLEN ELLYN SCHOOL DISTRICT 41
 NOTES TO BASIC FINANCIAL STATEMENTS
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

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 | \$ - | \$ 38,544,506 | \$ 38,544,506 |
| Interest income receivable | 7,125 | - | 7,125 |
| State and federal aid receivable | <u>474,790</u> | <u>-</u> | <u>474,790</u> |
| Total | <u>\$ 481,915</u> | <u>\$ 38,544,506</u> | <u>\$ 39,026,421</u> |

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2011 levy resolution was approved during the December 12, 2011 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lessor of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2011 and 2010 tax levies were 1.5% and 2.7%, respectively.

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

The 2011 property tax levy is recognized as a receivable in fiscal 2012, net of estimated uncollectible amounts approximately 1%. The District considers that the 2011 levy is to be used to finance operations in fiscal 2013. Therefore, the entire 2011 levy, including amounts collected in fiscal 2012, has been recognized as deferred revenue, in the accompanying financial statements.

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. The District utilizes the consumption method to account for prepaid items.

Capital Assets

Capital assets, which include land, construction in progress, land improvements, buildings, vehicles, and equipment 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 \$500 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

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

| <u>Assets</u> | <u>Years</u> |
|-----------------------|--------------|
| Buildings | 20 - 50 |
| Building Improvements | 20 |
| Vehicles | 8 |
| Equipment | 5 - 20 |

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

Compensated Absences

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

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

Administrators receive 20 days per year of vacation leave. 12 month Exempt staff receive vacation days based upon the number of years of service they have with the District and varies between 10 and 20 days per year. 12 month staff that are in the American Federal of State County and Municipal Employees bargaining unit receive vacation days based upon the number of years of service they have with the District and varies between 10 and 20 days per year. All of these groups can request up to 5 unused vacation days to be rolled into the following year.

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2012 are determined on the basis of current salary rates and include salary related payments.

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 in the government-wide financial statements and displayed in three components:

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

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

Unrestricted net assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

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

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

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

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

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

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

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

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

The District has a formal minimum fund balance policy. The unreserved General Fund balance shall be maintained at an acceptable level so as to continue to provide the community with uninterrupted programs or services. The General Fund balance shall be maintained at no less than 10% of the preceding years operating expenditures.

Governmental fund balances reported on the fund financial statements at June 30, 2012 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$325,530 for prepaid items. The restricted fund balance in the General Fund is comprised of \$3,625 for tort immunity. The nonspendable fund balance in the Operations and Maintenance Fund is comprised of \$161,330 for prepaid items. The nonspendable fund balance in the Debt Service Fund is comprised of \$187,178 for prepaid items. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2011, from which such summarized information was derived.

Eliminations and Reclassifications

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2012, expenditures exceeded budget in the Transportation Fund by \$91,270. This excess was funded by available fund balance.

GLEN ELLYN SCHOOL DISTRICT 41
 NOTES TO BASIC FINANCIAL STATEMENTS
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 3 - DEPOSITS AND INVESTMENTS

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

| | <i>Government- wide</i> | <i>Fiduciary</i> | <i>Total</i> |
|--------------|-----------------------------|-------------------------|-----------------------------|
| Cash | \$ 2,532,948 | \$ 25,095 | \$ 2,558,043 |
| Investments | <u>36,078,829</u> | <u>51,930</u> | <u>36,130,759</u> |
| Total | <u>\$ 38,611,777</u> | <u>\$ 77,025</u> | <u>\$ 38,688,802</u> |

For disclosure purposes, this amount is segregated into the following components: deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; state money market pools; and other investments, which consist of all investments other than certificates of deposit, as follows:

| | <i>Cash</i> | <i>Investments</i> | <i>Total</i> |
|--------------------------------------|----------------------------|-----------------------------|-----------------------------|
| Deposits with financial institutions | \$ 2,437,783 | \$ 24,870,249 | \$ 27,308,032 |
| ISDLAF | - | 807,877 | 807,877 |
| Illinois funds | 120,260 | 561,335 | 681,595 |
| Other investments | <u>-</u> | <u>9,891,298</u> | <u>9,891,298</u> |
| Total | <u>\$ 2,558,043</u> | <u>\$ 36,130,759</u> | <u>\$ 38,688,802</u> |

At year end, the District had the following investments:

| | <i>Fair Value</i> | <i>Investment Maturity (In Years)</i> | | | |
|----------------------|----------------------------|---------------------------------------|--------------------|--------------------|---------------------|
| | | <i>Less than one</i> | <i>1-5</i> | <i>5-10</i> | <i>More than 10</i> |
| ISDLAF + Term Series | \$ 8,400,000 | \$ 8,400,000 | \$ - | \$ - | \$ - |
| Negotiable CD's | <u>1,491,298</u> | <u>1,491,298</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total | <u>\$ 9,891,298</u> | <u>\$ 9,891,298</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. 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. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. 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 Section 2 through 6 of the Illinois Public Funds Investment Act. As of June 30, 2012, all District investments had "AAA" ratings with their applicable rating agency.

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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

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 AAAM and are valued at Illinois Funds' share price, which is the price for which the investment could be sold.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. 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.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2012, the bank balance of the District's deposit with financial institutions totaled \$29,503,460; this 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.

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.

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board of Education transferred \$180,583 from the General Fund to the Debt Service Fund to pay capital lease principal and interest payments required during the year.

The Board of Education transferred \$1,727,800 from the General Fund to the Debt Service Fund to pay principal and interest payments on outstanding bonds.

The Board of Education also transferred \$1,000,000 from the Operations and Maintenance Fund to the Debt Service Fund to pay principal and interest payments on outstanding bonds.

State law allows for these transfers.

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 5 - CAPITAL ASSETS

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

| | <i>Beginning Balance</i> | <i>Increases</i> | <i>Decreases</i> | <i>Ending Balance</i> |
|---|------------------------------|--------------------|-------------------|---------------------------|
| <u>Capital assets not being depreciated:</u> | | | | |
| Land | \$ 152,646 | \$ - | \$ - | \$ 152,646 |
| Construction in progress | 43,200 | 564,800 | 208,000 | 400,000 |
| Total capital assets not being depreciated | <u>195,846</u> | <u>564,800</u> | <u>208,000</u> | <u>552,646</u> |
| <u>Capital assets being depreciated:</u> | | | | |
| Buildings | 52,480,162 | 605,479 | - | 53,085,641 |
| Building improvements | 1,286,929 | 251,942 | - | 1,538,871 |
| Equipment | 6,869,390 | 572,391 | - | 7,441,781 |
| Vehicles | 167,745 | - | - | 167,745 |
| Total capital assets being depreciated | <u>60,804,226</u> | <u>1,429,812</u> | <u>-</u> | <u>62,234,038</u> |
| <u>Less Accumulated Depreciation for:</u> | | | | |
| Buildings | 20,121,449 | 1,446,963 | - | 21,568,412 |
| Building improvements | 326,994 | 68,106 | - | 395,100 |
| Equipment | 4,684,199 | 494,325 | - | 5,178,524 |
| Vehicles | 135,249 | 6,440 | - | 141,689 |
| Total accumulated depreciation | <u>25,267,891</u> | <u>2,015,834</u> | <u>-</u> | <u>27,283,725</u> |
| Net capital assets being depreciated | <u>35,536,335</u> | <u>(586,022)</u> | <u>-</u> | <u>34,950,313</u> |
| Net governmental activities capital assets | <u>\$ 35,732,181</u> | <u>\$ (21,222)</u> | <u>\$ 208,000</u> | <u>\$ 35,502,959</u> |

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

| <i>Governmental Activities</i> | <i>Depreciation</i> |
|--|---------------------|
| Regular programs | \$ 1,161,049 |
| Special programs | 589,027 |
| General administration | 84,438 |
| Business | 34,769 |
| Operations and maintenance | <u>146,551</u> |
| Total depreciation expense - governmental activities | <u>\$ 2,015,834</u> |

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 6 - OPERATING LEASES

The District leases equipment under noncancelable operating leases. Total costs for such leases were \$234,262 for the year ended June 30, 2012. At June 30, 2012, future minimum lease payments for these leases are as follows:

| | <i>Year Ending June 30,</i> | <i>Amount</i> |
|-------|-----------------------------|-------------------|
| 2013 | | \$ 254,816 |
| 2014 | | <u>153,787</u> |
| Total | | <u>\$ 408,603</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, 2012:

| | <i>Beginning Balance</i> | <i>Additions</i> | <i>Deletions</i> | <i>Ending Balance</i> | <i>Due Within One Year</i> |
|---|--------------------------|---------------------|---------------------|-----------------------|----------------------------|
| General obligation bonds | \$ 9,025,000 | \$ - | \$ 1,265,000 | \$ 7,760,000 | \$ 1,360,000 |
| Capital appreciation bonds | 7,193,060 | 402,072 | 965,000 | 6,630,132 | 990,000 |
| Deferred refunding | (375,193) | - | (62,532) | (312,661) | - |
| Unamortized premium | <u>286,896</u> | <u>-</u> | <u>75,776</u> | <u>211,120</u> | <u>-</u> |
| Total bonds payable | <u>16,129,763</u> | <u>402,072</u> | <u>2,243,244</u> | <u>14,288,591</u> | <u>2,350,000</u> |
| Capital leases | 319,746 | 296,169 | 166,259 | 449,656 | 160,879 |
| Net OPEB obligations | 26,430 | 110,012 | 97,702 | 38,740 | 38,740 |
| Compensated absences | <u>65,056</u> | <u>242,699</u> | <u>241,293</u> | <u>66,462</u> | <u>66,462</u> |
| Total long-term liabilities - governmental activities | <u>\$ 16,540,995</u> | <u>\$ 1,050,952</u> | <u>\$ 2,748,498</u> | <u>\$ 14,843,449</u> | <u>\$ 2,616,081</u> |

The obligations for the compensated absences and the Net OPEB Obligation will be paid from the General Fund.

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 2004 General Obligation Refunding Bonds dated September 1, 2004 are due in annual installments through February 1, 2017 | 1.50% - 5.00% | \$ 9,240,000 | \$ 7,760,000 | \$ 7,760,000 |
| Series 1998 Capital Appreciation Bonds dated March 15, 1998 are due in annual installments through August 18, 2018 | None | <u>10,999,904</u> | <u>8,275,000</u> | <u>6,630,132</u> |
| Total | | <u>\$ 20,239,904</u> | <u>\$ 16,035,000</u> | <u>\$ 14,390,132</u> |

GLEN ELLYN SCHOOL DISTRICT 41
 NOTES TO BASIC FINANCIAL STATEMENTS
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

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> |
|-------|----------------------|---------------------|----------------------|
| 2013 | \$ 2,350,000 | \$ 377,800 | \$ 2,727,800 |
| 2014 | 2,520,000 | 320,000 | 2,840,000 |
| 2015 | 2,595,000 | 247,250 | 2,842,250 |
| 2016 | 2,680,000 | 169,000 | 2,849,000 |
| 2017 | 2,815,000 | 87,500 | 2,902,500 |
| 2018 | <u>3,075,000</u> | <u>-</u> | <u>3,075,000</u> |
| Total | <u>\$ 16,035,000</u> | <u>\$ 1,201,550</u> | <u>\$ 17,236,550</u> |

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2012, the statutory debt limit for the District was \$89,565,758, providing a debt margin of \$78,094,817. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2012, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

Capital Leases. The District has entered into a lease agreement as lessee for financing the acquisition of computer 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, 2012, \$831,012 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. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2012, are as follows:

| | <i>Amount</i> |
|---|-------------------|
| 2013 | \$ 180,582 |
| 2014 | 180,583 |
| 2015 | 64,310 |
| 2016 | <u>64,310</u> |
| Total minimum lease payments | 489,785 |
| Less: amount representing interest | <u>(40,129)</u> |
| Present value of minimum lease payments | <u>\$ 449,656</u> |

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 the District from workers' compensation risks, the District participates in the following public entity risk pool: Collective Liability Insurance Cooperative. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 8 - RISK MANAGEMENT - (CONTINUED)

The District continues to carry commercial insurance for all other risks of loss, including general liability and health 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.

The District was previously self-insured for dental coverage that provided to District personnel. A third party administrator administered claims for a monthly fee per participant. Expenditures were recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee claims and administration fees. There was no stop-loss for the dental insurance.

As of June 30, 2011, the District replaced the self-insured dental plan with commercial insurance. For the two years ended June 30, 2011 and June 30, 2012, changes in the liability reported in the General Fund for unpaid claims including run-off after replacement, is summarized as follows:

| | <i>Claims Payable Beginning of Year</i> | <i>Current Year Claims and Changes in Estimates</i> | <i>Claims Payments</i> | <i>Claims Payable End of Year</i> |
|------------------|---|---|----------------------------|---------------------------------------|
| Fiscal Year 2011 | \$ 26,882 | \$ 259,782 | \$ 254,445 | \$ 32,219 |
| Fiscal Year 2012 | \$ 32,219 | \$ 5,167 | \$ 37,386 | \$ - |

NOTE 9 - JOINT AGREEMENTS

The District is a member of CASE (The Cooperative Association for Special Education) and DIEC (DuPage Intermediate Educational Cooperative), joint agreements that provide certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authorities, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreements' governing boards, these are not included as component units of the District.

NOTE 10 - 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.

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

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. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by CMS with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to THIS Fund.

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.88 percent of pay during the year ended June 30, 2012. State of Illinois contributions were \$200,622, and the District recognized revenues and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2011 and June 30, 2010 were 0.88 and 0.84 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$193,364 and \$184,463, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.66 percent during the years ended June 30, 2012 and June 30, 2011, and 0.63 percent during the year ended June 30, 2010. For the year ended June 30, 2012, the District paid \$150,466 to the THIS Fund. For the years ended June 30, 2011 and 2010, the District paid \$145,023 and \$138,347 to the THIS Fund, respectively, which were 100 percent of the required contribution.

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

Retiree's Health Plan

The District administers a single-employer defined benefit healthcare plan ("the Retiree's Health Plan"). The plan provides the ability for eligible retirees and their spouses through the District's insurance plan which covers both active and retired members. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses may participate in the District's group health insurance plan at established contribution rates. 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. Retired employees that choose to participate in the District's group health insurance plan pay 100% of the costs associated with the plan they choose to participate in. Eligible employees that participate in the THIS Fund receive varying amounts of benefits paid by the District directly to the THIS Fund. For fiscal year 2012, total member contributions were \$97,702. Administrative costs of the Retiree's Health Plan are paid by the District.

GLEN ELLYN SCHOOL DISTRICT 41
 NOTES TO BASIC FINANCIAL STATEMENTS
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

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

| | |
|---|------------|
| Annual required contribution | \$ 110,181 |
| Interest on net OPEB obligation | 196 |
| Adjustment to annual required contribution | (365) |
| Annual OPEB cost | 110,012 |
| Contributions made | (97,702) |
| Increase in net OPEB obligation (asset) | 12,310 |
| Net OPEB Obligation (Asset) - Beginning of Year | 26,430 |
| Net OPEB Obligation (Asset) - End of Year | \$ 38,740 |

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

| <i>Fiscal Year Ended</i> | Annual OPEB Cost | Percentage of Annual OPEB Cost Contributed | Net OPEB Obligation (Asset) |
|--------------------------|---------------------|---|-----------------------------------|
| June 30, 2012 | \$ 110,012 | 88.81 % | \$ 38,740 |
| June 30, 2011 | 111,972 | 90.59 % | 26,430 |
| June 30, 2010 | 114,186 | 88.87 % | 15,897 |

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

| | |
|---|---------------|
| Actuarial accrued liability (AAL) | \$ 1,281,818 |
| Actuarial value of plan assets | - |
| Unfunded Actuarial Accrued Liability (UAAL) | \$ 1,281,818 |
| Funded ratio (actuarial value of plan assets/AAL) | -% |
| Covered payroll (active plan members) | \$ 25,576,920 |
| UAAL as a percentage of covered payroll | 5.01% |

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

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

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

In the July 1, 2010 actuarial valuation, the projected unit credit actuarial cost method was utilized. The actuarial assumptions include a 2.5 percent investment rate of return and an annual healthcare cost trend rate of 10.5 percent initially, reduced by decrements to an ultimate rate of 4.2 percent after 30 years. These rates include a 2.5 percent inflation assumption. The Retiree's Health Plan's unfunded actuarial accrued liability is being amortized as a level dollar amount on an open basis. The remaining amortization period at June 30, 2012 is 30 years.

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.

NOTE 11 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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

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

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

On Behalf Contributions. The State of Illinois also makes contributions directly to TRS on behalf of the District's TRS-covered employees. For the year ended June 30, 2012, State of Illinois contributions were based on 24.91 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$5,642,220 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2011 and 2010, the State of Illinois contributions rates as percentages of creditable earnings not paid from federal funds were 23.10 percent (\$5,060,493) and 23.38 percent (\$5,103,822), respectively.

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

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

2.2 Formula Contributions. For the years ended June 30, 2012, 2011 and 2010, the District contributed 0.58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for those years were \$132,228, \$127,445 and \$127,367, respectively.

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

For the year ended June 30, 2012, the employer pension contribution was 24.91 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2011 and 2010, the employer pension contribution was 23.10 and 23.38 percent of salaries paid from those funds, respectively. For the year ended June 30, 2012, salaries totaling \$147,508 were paid from federal and special trust funds that required employer contributions of \$36,744, which was equal to the District's actual contribution. For the years ended June 30, 2011 and 2010, required District contributions were \$15,322 and \$30,406, respectively.

Early Retirement Option. The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member. The maximum employer ERO contribution is 117.5 percent and applies when the member is age 55 at retirement. For the years ended June 30, 2012, 2011, and 2010 the District did not make any contributions to TRS under the ERO program.

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

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

Illinois Municipal Retirement Fund

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

Funding Policy. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's contribution rate for calendar year 2011 was 11.36 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2011 was 11.36 percent. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Annual Pension Cost and Net Pension Obligation. The District's required contribution for calendar year 2011 was \$442,252. The District's annual pension cost, percentage of annual pension cost contributed, and net pension obligation for for the current year and each of the two preceding years were as follows:

| <i>Fiscal Year Ended</i> | Annual Pension Cost | Percentage of Annual Pension Cost Contributed | Net Pension Obligation |
|--------------------------|------------------------|--|---------------------------|
| June 30, 2012 | \$ 442,252 | 100 % | \$ 26,960 |
| June 30, 2011 | 426,742 | 94 % | 26,960 |
| June 30, 2010 | 373,177 | 100 % | - |

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

Funded Status and Funding Progress. As of December 31, 2011, the most recent actuarial valuation date, the Regular plan was 70.50 percent funded. The actuarial accrued liability for benefits was \$8,656,669 and the actuarial value of assets was \$6,102,617, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,554,052. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was \$3,893,064 and the ratio of the UAAL to the covered payroll was 65.61 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.

NOTE 12 - CONSTRUCTION COMMITMENTS

As of June 30, 2012, the District is committed to approximately \$600,000 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.

GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 13 - STATE OF ILLINOIS FUNDING

The District receives approximately 17% of its annual revenue from the State of Illinois ("the state"). Published reports have indicated that the state is experiencing financial difficulties which have led to delays in the state's funding of certain grant programs to Illinois school districts. Included in District receivables at June 30, 2012 is \$769,095 of amounts the state has acknowledged as due the District in past due grant funds. Of this amount, \$305,744 was received through August 2012. The remaining uncollected amount has not been recognized as current year revenue in the fund financial statements since it does not meet the District's criteria of availability used for revenue recognition.

It is believed that the state will continue to delay payment of certain grants during subsequent fiscal years. At June 30, 2012, the District feels it has adequate fund balance reserves to sustain the revenue shortfall; however, continued delays into subsequent years, or a change in the method of state funding, could have an adverse effect on future District financial results.

NOTE 14 - STATE AND FEDERAL AID CONTINGENCIES

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

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

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

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GLEN ELLYN SCHOOL DISTRICT 41
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND ANALYSIS OF FUNDING PROGRESS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

| Actuarial Valuation Date | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
|--------------------------|---------------------------|-------------------------------|------------------------|
| 12/31/11 | \$ 442,252 | 100% | \$ 26,960 |
| 12/31/10 | 426,742 | 94% | 26,960 |
| 12/31/09 | 373,177 | 100% | - |
| 12/31/08 | 336,263 | 100% | - |
| 12/31/07 | 336,587 | 100% | - |
| 12/31/06 | 312,814 | 100% | - |

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) Entry Age (b) | Unfunded AAL (JAAL) (b-a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a Percentage of Covered Payroll ((b-a)/c) |
|--------------------------|-------------------------------|---|---------------------------|--------------------|---------------------|---|
| 12/31/11 | \$ 6,102,617 | \$ 8,656,669 | \$ 2,554,052 | 70.50% | \$ 3,893,064 | 65.61% |
| 12/31/10 | 5,518,653 | 7,836,875 | 2,318,222 | 70.42% | 3,851,466 | 60.19% |
| 12/31/09 | 5,185,025 | 7,305,044 | 2,120,019 | 70.98% | 3,953,148 | 53.63% |
| 12/31/08 | 4,665,104 | 6,459,217 | 1,794,113 | 72.22% | 3,816,837 | 47.01% |
| 12/31/07 | 5,293,523 | 5,934,159 | 640,636 | 89.20% | 3,735,704 | 17.15% |
| 12/31/06 | 4,834,750 | 5,052,241 | 217,491 | 95.70% | 3,464,165 | 6.28% |

See Auditor's Report and Notes to Required Supplementary Information

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GLEN ELLYN SCHOOL DISTRICT 41
SCHEDULE OF FUNDING PROGRESS FOR RETIREE'S HEALTH PLAN
JUNE 30, 2012

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) Entry Age (b) | Unfunded AAL (UAAL) (b-a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a Percentage of Covered Payroll ((b-a)/c) |
|--------------------------|-------------------------------|---|---------------------------|--------------------|---------------------|---|
| 7/1/10 | \$ - | \$ 1,281,818 | \$ 1,281,818 | N/A | \$ 25,576,920 | 5.01% |
| 7/1/08 | - | 1,119,309 | 1,119,309 | N/A | 24,252,563 | 4.62% |

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

See Auditor's Report and Notes to Required Supplementary Information

**GLEN ELLYN SCHOOL DISTRICT 41
GENERAL FUND**

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|---|------------------------------|-------------------|-------------------------------|-------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Revenues | | | | |
| Local sources | | | | |
| General levy | \$ 32,981,664 | \$ 32,927,718 | \$ (53,946) | \$ 31,639,811 |
| Tort immunity levy | 1,402 | 1,400 | (2) | 1,451 |
| Special education levy | 295,862 | 295,408 | (454) | 290,676 |
| Corporate personal property replacement taxes | 832,470 | 918,861 | 86,391 | 1,046,847 |
| Regular tuition from pupils or parents (in state) | - | 19,750 | 19,750 | 8,000 |
| Summer school - tuition from pupils or parents (in state) | - | (100) | (100) | 13,325 |
| Special education - tuition from other LEA's (in state) | 255,785 | 239,403 | (16,382) | 255,783 |
| Investment income | 185,000 | 103,669 | (81,331) | 144,894 |
| Sales to pupils - lunch | 86,850 | 165,506 | 78,656 | 137,859 |
| Sales to pupils - other | - | 20,932 | 20,932 | 17,378 |
| Other food service | 22,600 | - | (22,600) | - |
| Fees | 547,728 | 322,578 | (225,150) | 336,186 |
| Book store sales | - | 58,064 | 58,064 | 64,654 |
| Contributions and donations from private sources | - | 10,023 | 10,023 | 10,359 |
| Services provided other LEA's | - | 36,558 | 36,558 | 36,427 |
| Refund of prior years' expenditures | - | 187,368 | 187,368 | 20,120 |
| Other | 69,900 | 6,290 | (63,610) | 10,398 |
| Total local sources | 35,279,261 | 35,313,428 | 34,167 | 34,034,168 |
| State sources | | | | |
| General state aid | 1,322,000 | 1,198,196 | (123,804) | 1,322,576 |
| Special education - private facility tuition | 668,137 | 269,339 | (398,798) | 299,847 |
| Special education - extraordinary | 128,870 | 472,243 | 343,373 | 458,677 |
| Special education - personnel | - | 572,849 | 572,849 | 575,968 |
| Special education - orphanage - individual | - | 33,172 | 33,172 | 21,737 |
| Special education - summer school | - | 1,001 | 1,001 | 842 |
| Bilingual education - downstate - TPI | - | 142,455 | 142,455 | 299,113 |
| State free lunch & breakfast | 7,854 | 7,973 | 119 | 7,168 |
| Transportation - regular/vocational | - | - | - | 6,169 |
| Early childhood - block grant | - | 58,954 | 58,954 | 377,079 |
| Reading improvement block grant | - | - | - | 56,677 |
| School safety & educational improvement block grant | - | - | - | 15,116 |
| Other restricted revenue from state sources | 8,693 | 23,607 | 14,914 | 9,263 |
| On behalf payment to TRS from the state | 5,830,194 | 5,842,842 | 12,648 | 5,253,857 |
| Total state sources | 7,965,748 | 8,622,631 | 656,883 | 8,704,089 |
| Federal sources | | | | |
| National school lunch program | 73,552 | 76,722 | 3,170 | - |
| Special milk program | 28,575 | 29,833 | 1,258 | 35,483 |
| Food service - other | - | 28,053 | 28,053 | - |
| Title I - Low income | 149,721 | 198,539 | 48,818 | 168,833 |

(Continued)

**GLEN ELLYN SCHOOL DISTRICT 41
GENERAL FUND**

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|--|------------------------------|-------------------|-------------------------------|-------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Federal - special education - IDEA - flow-through/low incident | \$ - | \$ 11,140 | \$ 11,140 | \$ 29,393 |
| Federal - special education - IDEA - room & board | - | 18,866 | 18,866 | 114,280 |
| IDEA - part b - preschool | - | - | - | 27,082 |
| IDEA - part b - flow-through | - | - | - | 49,251 |
| McKinney - Vento homeless education | - | - | - | 8,000 |
| Other ARRA funds - XI | - | - | - | 120,420 |
| Emergency immigrant assistance | - | 1,408 | 1,408 | 52,919 |
| Title III - English language acquisition | 59,400 | 58,884 | (516) | 50,212 |
| McKinney education for homeless children | - | 7,000 | 7,000 | - |
| Title II - Teacher quality | 104,001 | 71,217 | (32,784) | 109,641 |
| Medicaid matching funds - administrative outreach | 60,000 | 53,652 | (6,348) | 51,076 |
| Medicaid matching funds - fee-for-service program | - | 62,204 | 62,204 | 20,439 |
| Other restricted revenue from federal sources | <u>7,000</u> | <u>25,956</u> | <u>18,956</u> | <u>-</u> |
| Total federal sources | <u>482,249</u> | <u>643,474</u> | <u>161,225</u> | <u>837,029</u> |
| Total revenues | <u>43,727,258</u> | <u>44,579,533</u> | <u>852,275</u> | <u>43,575,286</u> |
| Expenditures | | | | |
| Instruction | | | | |
| Regular programs | | | | |
| Salaries | 14,486,294 | 14,595,446 | (109,152) | 13,943,085 |
| Employee benefits | 1,899,580 | 1,999,026 | (99,446) | 1,805,697 |
| On-behalf payments to TRS from the state | 5,830,194 | 5,842,842 | (12,648) | 5,253,857 |
| Purchased services | 63,100 | 75,184 | (12,084) | 56,539 |
| Supplies and materials | 681,608 | 537,779 | 143,829 | 589,359 |
| Capital outlay | 46,735 | 43,105 | 3,630 | 49,954 |
| Other objects | <u>3,100</u> | <u>1,761</u> | <u>1,339</u> | <u>3,184</u> |
| Total | <u>23,010,611</u> | <u>23,095,143</u> | <u>(84,532)</u> | <u>21,701,675</u> |
| Pre-K programs | | | | |
| Salaries | 178,032 | 153,715 | 24,317 | 171,402 |
| Employee benefits | 27,105 | 29,483 | (2,378) | 26,246 |
| Purchased services | - | - | - | 5,743 |
| Supplies and materials | <u>9,265</u> | <u>781</u> | <u>8,484</u> | <u>5,944</u> |
| Total | <u>214,402</u> | <u>183,979</u> | <u>30,423</u> | <u>209,335</u> |

(Continued)

GLEN ELLYN SCHOOL DISTRICT 41
GENERAL FUND

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

| | 2012 | | | 2011 ACTUAL |
|--|------------------------------|------------------|-------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | VARIANCE WITH FINAL BUDGET | |
| Special education programs | | | | |
| Salaries | \$ 2,548,936 | \$ 2,206,442 | \$ 342,494 | \$ 2,074,840 |
| Employee benefits | 450,196 | 438,934 | 11,262 | 394,522 |
| Purchased services | 10,520 | 1,856 | 8,664 | 4,955 |
| Supplies and materials | 44,979 | 26,161 | 18,818 | 30,887 |
| Capital outlay | 4,000 | 3,864 | 136 | - |
| Total | <u>3,058,631</u> | <u>2,677,257</u> | <u>381,374</u> | <u>2,505,204</u> |
| Special education programs Pre-K | | | | |
| Salaries | - | 253,042 | (253,042) | 281,619 |
| Employee benefits | - | 43,922 | (43,922) | 54,619 |
| Purchased services | - | 270 | (270) | 409 |
| Supplies and materials | - | 8,877 | (8,877) | 4,932 |
| Total | <u>-</u> | <u>306,111</u> | <u>(306,111)</u> | <u>341,579</u> |
| Remedial and supplemental programs K-12 | | | | |
| Salaries | 247,596 | 243,962 | 3,634 | 235,809 |
| Employee benefits | 88,824 | 68,636 | 20,188 | 57,981 |
| Purchased services | 14,791 | - | 14,791 | - |
| Supplies and materials | 526 | 560 | (34) | 858 |
| Total | <u>351,737</u> | <u>313,158</u> | <u>38,579</u> | <u>294,648</u> |
| Interscholastic programs | | | | |
| Salaries | 85,280 | 97,193 | (11,913) | 94,014 |
| Employee benefits | 1,052 | 923 | 129 | 1,082 |
| Purchased services | 14,075 | 16,057 | (1,982) | 4,967 |
| Supplies and materials | 19,560 | 14,338 | 5,222 | 20,586 |
| Capital outlay | 2,500 | 3,487 | (987) | 612 |
| Other objects | 5,450 | 4,036 | 1,414 | 3,606 |
| Total | <u>127,917</u> | <u>136,034</u> | <u>(8,117)</u> | <u>124,867</u> |
| Summer school programs | | | | |
| Salaries | 65,728 | 54,101 | 11,627 | 68,057 |
| Employee benefits | 5,629 | 601 | 5,028 | 11,959 |
| Supplies and materials | 30,000 | - | 30,000 | - |
| Total | <u>101,357</u> | <u>54,702</u> | <u>46,655</u> | <u>80,016</u> |
| Gifted programs | | | | |
| Salaries | 483,516 | 448,079 | 35,437 | 460,229 |
| Employee benefits | 62,446 | 60,623 | 1,823 | 58,975 |
| Purchased services | 206 | 180 | 26 | 209 |
| Supplies and materials | 1,935 | 201 | 1,734 | 359 |
| Total | <u>548,103</u> | <u>509,083</u> | <u>39,020</u> | <u>519,772</u> |

(Continued)

GLEN ELLYN SCHOOL DISTRICT 41

GENERAL FUND

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|--|------------------------------|-------------------|-------------------------------|-------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Bilingual programs | | | | |
| Salaries | \$ 1,340,762 | \$ 1,261,455 | \$ 79,307 | \$ 1,262,316 |
| Employee benefits | 173,280 | 170,260 | 3,020 | 165,315 |
| Purchased services | 88,847 | 57,344 | 31,503 | 70,298 |
| Supplies and materials | 22,040 | 18,537 | 3,503 | 5,612 |
| Other objects | <u>500</u> | <u>-</u> | <u>500</u> | <u>-</u> |
| Total | <u>1,625,429</u> | <u>1,507,596</u> | <u>117,833</u> | <u>1,503,541</u> |
| Truant's alternative and optional programs | | | | |
| Regular K-12 programs - private tuition | | | | |
| Other objects | <u>-</u> | <u>(113,959)</u> | <u>113,959</u> | <u>113,959</u> |
| Total | <u>-</u> | <u>(113,959)</u> | <u>113,959</u> | <u>113,959</u> |
| Special education programs K-12 - private tuition | | | | |
| Other objects | <u>400,000</u> | <u>493,662</u> | <u>(93,662)</u> | <u>643,433</u> |
| Total | <u>400,000</u> | <u>493,662</u> | <u>(93,662)</u> | <u>643,433</u> |
| Total instruction | <u>29,438,187</u> | <u>29,162,766</u> | <u>275,421</u> | <u>28,038,029</u> |
| Support services | | | | |
| Pupils | | | | |
| Attendance and social work services | | | | |
| Salaries | 556,845 | 552,308 | 4,537 | 552,716 |
| Employee benefits | 80,356 | 76,049 | 4,307 | 79,524 |
| Purchased services | 2,203 | 3,212 | (1,009) | 2,323 |
| Supplies and materials | <u>2,500</u> | <u>429</u> | <u>2,071</u> | <u>2,809</u> |
| Total | <u>641,904</u> | <u>631,998</u> | <u>9,906</u> | <u>637,372</u> |
| Guidance services | | | | |
| Salaries | 297,423 | 315,924 | (18,501) | 285,984 |
| Employee benefits | 30,246 | 28,971 | 1,275 | 30,067 |
| Supplies and materials | <u>500</u> | <u>-</u> | <u>500</u> | <u>431</u> |
| Total | <u>328,169</u> | <u>344,895</u> | <u>(16,726)</u> | <u>316,482</u> |
| Health services | | | | |
| Salaries | 370,565 | 369,101 | 1,464 | 353,580 |
| Employee benefits | 75,785 | 88,125 | (12,340) | 83,475 |
| Purchased services | 1,800 | 1,381 | 419 | 1,110 |
| Supplies and materials | 5,670 | 5,101 | 569 | 4,331 |
| Capital outlay | <u>500</u> | <u>-</u> | <u>500</u> | <u>46</u> |
| Total | <u>454,320</u> | <u>463,708</u> | <u>(9,388)</u> | <u>442,542</u> |

(Continued)

**GLEN ELLYN SCHOOL DISTRICT 41
GENERAL FUND**

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|--|------------------------------|------------------|-------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Psychological services | | | | |
| Salaries | \$ 268,442 | \$ 300,906 | \$ (32,464) | \$ 257,948 |
| Employee benefits | 25,200 | 38,564 | (13,364) | 23,832 |
| Purchased services | 3,042 | 2,250 | 792 | 2,010 |
| Supplies and materials | <u>6,000</u> | <u>3,047</u> | <u>2,953</u> | <u>2,626</u> |
| Total | <u>302,684</u> | <u>344,767</u> | <u>(42,083)</u> | <u>286,416</u> |
| Speech pathology and audiology services | | | | |
| Salaries | 427,246 | 421,826 | 5,420 | 397,463 |
| Employee benefits | 54,733 | 49,683 | 5,050 | 46,279 |
| Purchased services | 1,500 | 1,144 | 356 | 620 |
| Supplies and materials | <u>3,430</u> | <u>1,672</u> | <u>1,758</u> | <u>2,244</u> |
| Total | <u>486,909</u> | <u>474,325</u> | <u>12,584</u> | <u>446,606</u> |
| Total pupils | <u>2,213,986</u> | <u>2,259,693</u> | <u>(45,707)</u> | <u>2,129,418</u> |
| Instructional staff | | | | |
| Improvement of Instructional services | | | | |
| Salaries | 283,869 | 279,672 | 4,197 | 276,094 |
| Employee benefits | 39,018 | 38,776 | 242 | 37,368 |
| Purchased services | 85,873 | 36,569 | 49,304 | 104,249 |
| Supplies and materials | 10,000 | 80,859 | (70,859) | 18,523 |
| Capital outlay | 67,000 | - | 67,000 | 9,750 |
| Other objects | <u>500</u> | <u>1,427</u> | <u>(927)</u> | <u>204</u> |
| Total | <u>486,260</u> | <u>437,303</u> | <u>48,957</u> | <u>446,188</u> |
| Educational media services | | | | |
| Salaries | 740,681 | 753,351 | (12,670) | 709,433 |
| Employee benefits | 134,289 | 149,392 | (15,103) | 139,390 |
| Purchased services | 44,933 | 7,412 | 37,521 | 13,780 |
| Supplies and materials | 68,922 | 63,948 | 4,974 | 67,753 |
| Capital outlay | <u>6,000</u> | <u>4,599</u> | <u>1,401</u> | <u>14,345</u> |
| Total | <u>994,825</u> | <u>978,702</u> | <u>16,123</u> | <u>944,701</u> |
| Assessment and testing | | | | |
| Purchased services | 10,000 | 8,461 | 1,539 | 6,286 |
| Supplies and materials | <u>3,500</u> | <u>4,154</u> | <u>(654)</u> | <u>3,416</u> |
| Total | <u>13,500</u> | <u>12,615</u> | <u>885</u> | <u>9,702</u> |
| Total instructional staff | <u>1,494,585</u> | <u>1,428,620</u> | <u>65,965</u> | <u>1,400,591</u> |

(Continued)

**GLEN ELLYN SCHOOL DISTRICT 41
GENERAL FUND**

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

| | 2012 | | | 2011 |
|---|------------------------------|------------------|-------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | VARIANCE WITH FINAL BUDGET | ACTUAL |
| General administration | | | | |
| Board of education services | | | | |
| Employee benefits | \$ 126,200 | \$ 103,585 | \$ 22,615 | \$ 117,471 |
| Purchased services | 575,506 | 443,829 | 131,677 | 476,588 |
| Supplies and materials | 18,685 | 9,453 | 9,232 | 8,727 |
| Other objects | <u>15,000</u> | <u>15,056</u> | <u>(56)</u> | <u>14,321</u> |
| Total | <u>735,391</u> | <u>571,923</u> | <u>163,468</u> | <u>617,107</u> |
| Executive administration services | | | | |
| Salaries | 389,922 | 392,457 | (2,535) | 375,641 |
| Employee benefits | 73,285 | 64,741 | 8,544 | 61,194 |
| Purchased services | 28,500 | 6,526 | 21,974 | 10,592 |
| Supplies and materials | 7,700 | 4,331 | 3,369 | 4,371 |
| Capital outlay | 1,000 | - | 1,000 | - |
| Other objects | <u>6,075</u> | <u>6,001</u> | <u>74</u> | <u>4,182</u> |
| Total | <u>506,482</u> | <u>474,056</u> | <u>32,426</u> | <u>455,980</u> |
| Special area administration services | | | | |
| Salaries | 161,432 | 161,813 | (381) | 155,924 |
| Employee benefits | 47,061 | 42,482 | 4,579 | 41,348 |
| Purchased services | 6,000 | 8,036 | (2,036) | 6,399 |
| Supplies and materials | 3,500 | 14,616 | (11,116) | 13,177 |
| Capital outlay | - | - | - | 26,676 |
| Other objects | <u>2,000</u> | <u>221</u> | <u>1,779</u> | <u>374</u> |
| Total | <u>219,993</u> | <u>227,168</u> | <u>(7,175)</u> | <u>243,898</u> |
| Tort immunity services | | | | |
| Purchased services | <u>-</u> | <u>-</u> | <u>-</u> | <u>15,000</u> |
| Total | <u>-</u> | <u>-</u> | <u>-</u> | <u>15,000</u> |
| Total general administration | <u>1,461,866</u> | <u>1,273,147</u> | <u>188,719</u> | <u>1,331,985</u> |
| School administration | | | | |
| Office of the principal services | | | | |
| Salaries | 1,381,334 | 1,375,162 | 6,172 | 1,358,353 |
| Employee benefits | 354,767 | 354,507 | 260 | 346,848 |
| Purchased services | 7,600 | 6,591 | 1,009 | 12,439 |
| Supplies and materials | 3,400 | 1,868 | 1,532 | 2,154 |
| Capital outlay | 1,000 | - | 1,000 | - |
| Other objects | <u>5,000</u> | <u>2,292</u> | <u>2,708</u> | <u>1,396</u> |
| Total | <u>1,753,101</u> | <u>1,740,420</u> | <u>12,681</u> | <u>1,721,190</u> |
| Total school administration | <u>1,753,101</u> | <u>1,740,420</u> | <u>12,681</u> | <u>1,721,190</u> |

(Continued)

GLEN ELLYN SCHOOL DISTRICT 41

GENERAL FUND

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|--|------------------------------|------------------|-------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Business | | | | |
| Direction of business support services | | | | |
| Salaries | \$ 128,567 | \$ 127,021 | \$ 1,546 | \$ 123,622 |
| Employee benefits | 32,341 | 30,754 | 1,587 | 27,720 |
| Purchased services | 1,750 | 1,968 | (218) | 172 |
| Supplies and materials | 100 | - | 100 | 139 |
| Other objects | <u>500</u> | <u>840</u> | <u>(340)</u> | <u>435</u> |
| Total | <u>163,258</u> | <u>160,583</u> | <u>2,675</u> | <u>152,088</u> |
| Fiscal services | | | | |
| Salaries | 294,054 | 296,819 | (2,765) | 284,169 |
| Employee benefits | 42,053 | 48,440 | (6,387) | 47,824 |
| Purchased services | 49,700 | 44,405 | 5,295 | 32,437 |
| Supplies and materials | 21,100 | 14,080 | 7,020 | 25,936 |
| Capital outlay | 1,000 | - | 1,000 | - |
| Other objects | <u>26,000</u> | <u>26,416</u> | <u>(416)</u> | <u>26,651</u> |
| Total | <u>433,907</u> | <u>430,160</u> | <u>3,747</u> | <u>417,017</u> |
| Operation and maintenance of plant services | | | | |
| Salaries | 1,176,569 | 1,211,389 | (34,820) | 1,183,924 |
| Employee benefits | 279,138 | 279,203 | (65) | 276,922 |
| Purchased services | 515 | 9,338 | (8,823) | - |
| Supplies and materials | <u>-</u> | <u>-</u> | <u>-</u> | <u>(289)</u> |
| Total | <u>1,456,222</u> | <u>1,499,930</u> | <u>(43,708)</u> | <u>1,460,557</u> |
| Food services | | | | |
| Salaries | 188,686 | 196,147 | (7,461) | 177,335 |
| Employee benefits | 651 | 667 | (16) | 626 |
| Purchased services | 260,910 | 336,767 | (75,857) | 289,876 |
| Supplies and materials | 22,600 | 50,601 | (28,001) | 22,657 |
| Capital outlay | 900 | - | 900 | - |
| Other objects | <u>-</u> | <u>1,625</u> | <u>(1,625)</u> | <u>900</u> |
| Total | <u>473,747</u> | <u>585,807</u> | <u>(112,060)</u> | <u>491,394</u> |
| Internal services | | | | |
| Purchased services | <u>107,680</u> | <u>79,606</u> | <u>28,074</u> | <u>120,208</u> |
| Total | <u>107,680</u> | <u>79,606</u> | <u>28,074</u> | <u>120,208</u> |
| Total business | <u>2,634,814</u> | <u>2,756,086</u> | <u>(121,272)</u> | <u>2,641,264</u> |

(Continued)

GLEN ELLYN SCHOOL DISTRICT 41

GENERAL FUND

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|--|------------------------------|-------------------|-------------------------------|-------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Central | | | | |
| Planning, research, development and evaluation services | | | | |
| Salaries | \$ 102,445 | \$ 101,326 | \$ 1,119 | \$ 92,886 |
| Employee benefits | 89,901 | 1,084 | 88,817 | 986 |
| Purchased services | 40,560 | 60,318 | (19,758) | 69,725 |
| Supplies and materials | 63,148 | 18,917 | 44,231 | 11,388 |
| Capital outlay | 750 | - | 750 | - |
| Other objects | - | 88 | (88) | - |
| Total | <u>296,804</u> | <u>181,733</u> | <u>115,071</u> | <u>174,985</u> |
| Information services | | | | |
| Salaries | 105,518 | 106,693 | (1,175) | 106,555 |
| Employee benefits | 12,533 | 10,880 | 1,653 | 9,521 |
| Purchased services | 12,750 | 12,951 | (201) | 5,219 |
| Supplies and materials | 5,780 | 1,101 | 4,679 | 835 |
| Capital outlay | 750 | - | 750 | - |
| Other objects | - | 965 | (965) | 1,160 |
| Total | <u>137,331</u> | <u>132,590</u> | <u>4,741</u> | <u>123,290</u> |
| Staff services | | | | |
| Salaries | 342,123 | 250,561 | 91,562 | 243,565 |
| Employee benefits | 45,715 | 43,310 | 2,405 | 41,717 |
| Purchased services | 35,595 | 251,233 | (215,638) | 97,557 |
| Supplies and materials | 2,500 | 1,825 | 675 | 1,731 |
| Capital outlay | 500 | 1,645 | (1,145) | 5,786 |
| Other objects | 5,000 | 4,863 | 137 | 4,397 |
| Total | <u>431,433</u> | <u>553,437</u> | <u>(122,004)</u> | <u>394,753</u> |
| Data processing services | | | | |
| Salaries | 387,093 | 417,893 | (30,800) | 376,611 |
| Employee benefits | 50,619 | 56,097 | (5,478) | 47,249 |
| Purchased services | 165,000 | 40,181 | 124,819 | 41,129 |
| Supplies and materials | 450,000 | 361,480 | 88,520 | 249,400 |
| Capital outlay | 165,741 | 377,488 | (211,747) | 167,451 |
| Other objects | 400 | 50 | 350 | 76 |
| Total | <u>1,218,853</u> | <u>1,253,189</u> | <u>(34,336)</u> | <u>881,916</u> |
| Total central | <u>2,084,421</u> | <u>2,120,949</u> | <u>(36,528)</u> | <u>1,574,944</u> |
| Total support services | <u>11,642,773</u> | <u>11,578,915</u> | <u>63,858</u> | <u>10,799,392</u> |

(Continued)

**GLEN ELLYN SCHOOL DISTRICT 41
GENERAL FUND**

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|---|------------------------------|-------------------|-------------------------------|-------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Community services | | | | |
| Salaries | \$ 86,899 | \$ 115,872 | \$ (28,973) | \$ 81,658 |
| Employee benefits | 13,726 | 18,394 | (4,668) | 14,139 |
| Purchased services | 11,375 | 8,125 | 3,250 | 8,698 |
| Supplies and materials | 5,776 | 1,799 | 3,977 | 1,333 |
| Capital outlay | 12,510 | - | 12,510 | 12,320 |
| Total community services | <u>130,286</u> | <u>144,190</u> | <u>(13,904)</u> | <u>118,148</u> |
| Payments to other districts and governmental units | | | | |
| Payments for special education programs | | | | |
| Purchased services | <u>43,490</u> | <u>43,807</u> | <u>(317)</u> | <u>37,260</u> |
| Total | <u>43,490</u> | <u>43,807</u> | <u>(317)</u> | <u>37,260</u> |
| Payments for special education programs - tuition | | | | |
| Other objects | <u>1,204,511</u> | <u>1,096,622</u> | <u>107,889</u> | <u>978,959</u> |
| Total | <u>1,204,511</u> | <u>1,096,622</u> | <u>107,889</u> | <u>978,959</u> |
| Total payments to other districts and governmental units | <u>1,248,001</u> | <u>1,140,429</u> | <u>107,572</u> | <u>1,016,219</u> |
| Debt services | | | | |
| Payments on long term debt | | | | |
| Interest on long term debt | <u>275,448</u> | <u>-</u> | <u>275,448</u> | <u>-</u> |
| Total | <u>275,448</u> | <u>-</u> | <u>275,448</u> | <u>-</u> |
| Total debt services | <u>275,448</u> | <u>-</u> | <u>275,448</u> | <u>-</u> |
| Total expenditures | <u>42,734,695</u> | <u>42,026,300</u> | <u>708,395</u> | <u>39,971,788</u> |
| Excess (deficiency) of revenues over expenditures | <u>992,563</u> | <u>2,553,233</u> | <u>1,560,670</u> | <u>3,603,498</u> |

(Continued)

**GLEN ELLYN SCHOOL DISTRICT 41
GENERAL FUND**

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|---|------------------------------|----------------------|-------------------------------|----------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Other financing sources (uses) | | | | |
| Capital lease value | \$ - | \$ 296,169 | \$ 296,169 | \$ - |
| Transfer to debt service fund to pay principal on capital leases | - | (166,258) | (166,258) | (98,825) |
| Transfer to debt service fund to pay interest on capital leases | - | (14,325) | (14,325) | (17,448) |
| Transfer to debt service fund for outstanding bond's principal and interest payments | - | (1,727,800) | (1,727,800) | - |
| Total other financing sources (uses) | <u>-</u> | <u>(1,612,214)</u> | <u>(1,612,214)</u> | <u>(116,273)</u> |
| Net change in fund balance | <u>\$ 992,563</u> | 941,019 | <u>\$ (51,544)</u> | 3,487,225 |
| Fund balance, beginning of year | | <u>10,813,881</u> | | <u>7,326,656</u> |
| Fund balance, end of year | | <u>\$ 11,754,900</u> | | <u>\$ 10,813,881</u> |

**GLEN ELLYN SCHOOL DISTRICT 41
OPERATIONS AND MAINTENANCE FUND**

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

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

| | 2012 | | | 2011 ACTUAL |
|--|------------------------------|------------------|-------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | VARIANCE WITH FINAL BUDGET | |
| Revenues | | | | |
| Local sources | | | | |
| General levy | \$ 2,923,590 | \$ 2,919,085 | \$ (4,505) | \$ 2,938,659 |
| Investment income | 18,000 | 11,111 | (6,889) | 13,094 |
| Rentals | - | - | - | 1,059 |
| Contributions and donations from private sources | - | - | - | 3,677 |
| Refund of prior years' expenditures | - | 32,236 | 32,236 | 2,967 |
| Other | 50,000 | - | (50,000) | 15,891 |
| Total local sources | <u>2,991,590</u> | <u>2,962,432</u> | <u>(29,158)</u> | <u>2,975,347</u> |
| Federal sources | | | | |
| IDEA - part b - flow-through | - | - | - | 215,743 |
| Total federal sources | - | - | - | 215,743 |
| Total revenues | <u>2,991,590</u> | <u>2,962,432</u> | <u>(29,158)</u> | <u>3,191,090</u> |
| Expenditures | | | | |
| Support services | | | | |
| Business | | | | |
| Facilities acquisition and construction service | | | | |
| Capital outlay | - | - | - | 77,747 |
| Total | - | - | - | 77,747 |
| Operation and maintenance of plant services | | | | |
| Purchased services | 1,081,946 | 1,239,884 | (157,938) | 1,292,928 |
| Supplies and materials | 832,131 | 466,174 | 365,957 | 787,231 |
| Capital outlay | 1,288,000 | 1,337,113 | (49,113) | 600,630 |
| Other objects | 3,000 | - | 3,000 | - |
| Total | <u>3,205,077</u> | <u>3,043,171</u> | <u>161,906</u> | <u>2,680,789</u> |
| Pupil transportation services | | | | |
| Other objects | - | 5,352 | (5,352) | 5,600 |
| Total | - | 5,352 | (5,352) | 5,600 |

See Auditor's Report and Notes to Required Supplementary Information

**GLEN ELLYN SCHOOL DISTRICT 41
OPERATIONS AND MAINTENANCE FUND**

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

| | 2012 | | | 2011 ACTUAL |
|---|------------------------------|----------------------------|-------------------------------|----------------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | VARIANCE WITH FINAL BUDGET | |
| Food services | | | | |
| Capital outlay | \$ - | \$ 6,012 | \$ (6,012) | \$ - |
| Total | <u>-</u> | <u>6,012</u> | <u>(6,012)</u> | <u>-</u> |
| Total business | <u>3,205,077</u> | <u>3,054,535</u> | <u>150,542</u> | <u>2,764,136</u> |
| Total support services | <u>3,205,077</u> | <u>3,054,535</u> | <u>150,542</u> | <u>2,764,136</u> |
| Total expenditures | <u>3,205,077</u> | <u>3,054,535</u> | <u>150,542</u> | <u>2,764,136</u> |
| Excess (deficiency) of revenues over expenditures | <u>(213,487)</u> | <u>(92,103)</u> | <u>121,384</u> | <u>426,954</u> |
| Other financing sources (uses) | | | | |
| Transfer to debt service fund for outstanding bond's principal and interest payments | <u>-</u> | <u>(1,000,000)</u> | <u>(1,000,000)</u> | <u>-</u> |
| Total other financing sources (uses) | <u>-</u> | <u>(1,000,000)</u> | <u>(1,000,000)</u> | <u>-</u> |
| Net change in fund balance | <u><u>\$ (213,487)</u></u> | <u>(1,092,103)</u> | <u><u>\$ (878,616)</u></u> | 426,954 |
| Fund balance, beginning of year | | <u>4,162,331</u> | | <u>3,735,377</u> |
| Fund balance, end of year | | <u><u>\$ 3,070,228</u></u> | | <u><u>\$ 4,162,331</u></u> |

See Auditor's Report and Notes to Required Supplementary Information

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**GLEN ELLYN SCHOOL DISTRICT 41
TRANSPORTATION FUND**

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

| | 2012 | | | 2011 ACTUAL |
|--|------------------------------|-------------------|-------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | VARIANCE WITH FINAL BUDGET | |
| Revenues | | | | |
| Local sources | | | | |
| General levy | \$ 809,392 | \$ 807,822 | \$ (1,570) | \$ 783,833 |
| Regular transportation fees from pupils or parents (in state) | - | 13,570 | 13,570 | 13,269 |
| Regular transportation fees from other LEAs (in state) | - | 23,555 | 23,555 | 2,921 |
| Investment income | 3,250 | 94 | (3,156) | 553 |
| Refund of prior years' expenditures | - | 2,815 | 2,815 | 3,740 |
| Other | 500 | 1,328 | 828 | - |
| Total local sources | <u>813,142</u> | <u>849,184</u> | <u>36,042</u> | <u>804,316</u> |
| State sources | | | | |
| General state aid | - | 120,311 | 120,311 | - |
| Transportation - regular/vocational | - | 19,379 | 19,379 | 14,008 |
| Transportation - special education | 97,845 | 420,664 | 322,819 | 397,670 |
| Early childhood - block grant | - | - | - | 74,111 |
| Total state sources | <u>97,845</u> | <u>560,354</u> | <u>462,509</u> | <u>485,789</u> |
| Federal sources | | | | |
| Mckinney - Vento homeless education | - | - | - | 1,079 |
| Total federal sources | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,079</u> |
| Total revenues | <u>910,987</u> | <u>1,409,538</u> | <u>498,551</u> | <u>1,291,184</u> |
| Expenditures | | | | |
| Support Services | | | | |
| Business | | | | |
| Pupil transportation services | | | | |
| Salaries | 5,431 | - | 5,431 | - |
| Employee benefits | 60 | - | 60 | - |
| Purchased services | <u>1,164,699</u> | <u>1,261,460</u> | <u>(96,761)</u> | <u>1,504,646</u> |
| Total | <u>1,170,190</u> | <u>1,261,460</u> | <u>(91,270)</u> | <u>1,504,646</u> |
| Total business | <u>1,170,190</u> | <u>1,261,460</u> | <u>(91,270)</u> | <u>1,504,646</u> |
| Total support services | <u>1,170,190</u> | <u>1,261,460</u> | <u>(91,270)</u> | <u>1,504,646</u> |
| Total expenditures | <u>1,170,190</u> | <u>1,261,460</u> | <u>(91,270)</u> | <u>1,504,646</u> |
| Net change in fund balance | <u>\$ (259,203)</u> | 148,078 | <u>\$ 407,281</u> | (213,462) |
| Fund balance, beginning of year | | <u>40,413</u> | | <u>253,875</u> |
| Fund balance, end of year | | <u>\$ 188,491</u> | | <u>\$ 40,413</u> |

See Auditor's Report and Notes to Required Supplementary Information

GLEN ELLYN SCHOOL DISTRICT 41
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|---|------------------------------|------------------|-------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Revenues | | | | |
| Local sources | | | | |
| General levy | \$ 1,082,804 | \$ 540,414 | \$ (542,390) | \$ 502,979 |
| Social security/medicare only levy | - | 540,415 | 540,415 | 503,554 |
| Corporate personal property replacement taxes | 37,530 | 37,530 | - | 37,530 |
| Investment income | 3,000 | 397 | (2,603) | 1,976 |
| Other | 500 | - | (500) | - |
| Total local sources | <u>1,123,834</u> | <u>1,118,756</u> | <u>(5,078)</u> | <u>1,046,039</u> |
| State sources | | | | |
| Early childhood - block grant | - | - | - | 17,403 |
| Total state sources | <u>-</u> | <u>-</u> | <u>-</u> | <u>17,403</u> |
| Federal sources | | | | |
| Title I - Low income | 18,900 | 19,993 | 1,093 | - |
| Emergency immigrant assistance | - | - | - | 769 |
| Title III - English language acquisition | - | - | - | 1,298 |
| Title II - Teacher quality | 941 | - | (941) | 671 |
| Total federal sources | <u>19,841</u> | <u>19,993</u> | <u>152</u> | <u>2,738</u> |
| Total revenues | <u>1,143,675</u> | <u>1,138,749</u> | <u>(4,926)</u> | <u>1,066,180</u> |
| Expenditures | | | | |
| Instruction | | | | |
| Regular programs | 269,706 | 201,086 | 68,620 | 191,766 |
| Pre-k Programs | 19,162 | 9,370 | 9,792 | 8,674 |
| Special education programs | 125,220 | 129,820 | (4,600) | 121,671 |
| Special education Programs Pre-k | 16,681 | 13,982 | 2,699 | 14,244 |
| Educationally deprived/remedial programs | 43,223 | 45,530 | (2,307) | 43,291 |
| Interscholastic programs | 1,648 | 3,401 | (1,753) | 2,283 |
| Summer school programs | 882 | 1,316 | (434) | 1,565 |
| Gifted programs | 7,066 | 6,289 | 777 | 6,531 |
| Bilingual programs | 34,378 | 33,556 | 822 | 30,775 |
| Total instruction | <u>517,966</u> | <u>444,350</u> | <u>73,616</u> | <u>420,800</u> |
| Support services | | | | |
| Pupils | | | | |
| Attendance and social work services | 8,215 | 7,658 | 557 | 11,711 |
| Guidance services | 4,396 | 4,486 | (90) | - |
| Health services | 22,505 | 21,832 | 673 | 20,635 |
| Psychological services | 4,404 | 4,203 | 201 | 3,592 |
| Speech pathology and audiology services | 6,314 | 5,961 | 353 | 5,619 |
| Total pupils | <u>45,834</u> | <u>44,140</u> | <u>1,694</u> | <u>41,557</u> |

GLEN ELLYN SCHOOL DISTRICT 41
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|---|------------------------------|-------------------|-------------------------------|-------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Instructional staff | | | | |
| Improvement of instructional staff | \$ 7,066 | \$ 7,945 | \$ (879) | \$ 7,626 |
| Educational media services | <u>45,621</u> | <u>44,244</u> | <u>1,377</u> | <u>41,240</u> |
| Total instructional staff | <u>52,687</u> | <u>52,189</u> | <u>498</u> | <u>48,866</u> |
| General administration | | | | |
| Board of education services | - | 88 | (88) | 127 |
| Executive administration services | 30,496 | 30,455 | 41 | 28,335 |
| Special area administration services | <u>11,838</u> | <u>11,607</u> | <u>231</u> | <u>10,654</u> |
| Total general administration | <u>42,334</u> | <u>42,150</u> | <u>184</u> | <u>39,116</u> |
| School administration | | | | |
| Office of the principal services | <u>63,953</u> | <u>64,468</u> | <u>(515)</u> | <u>61,754</u> |
| Total school administration | <u>63,953</u> | <u>64,468</u> | <u>(515)</u> | <u>61,754</u> |
| Business | | | | |
| Direction of business support services | 1,925 | 1,746 | 179 | 1,709 |
| Fiscal services | 55,556 | 55,399 | 157 | 51,095 |
| Operations and maintenance of plant services | 200,652 | 223,989 | (23,337) | 210,984 |
| Pupil transportation services | 67 | - | 67 | - |
| Food services | <u>24,419</u> | <u>12,428</u> | <u>11,991</u> | <u>10,443</u> |
| Total business | <u>282,619</u> | <u>293,562</u> | <u>(10,943)</u> | <u>274,231</u> |
| Central | | | | |
| Planning, research, development and evaluation services | 6,128 | 3,545 | 2,583 | 3,384 |
| Information services | 20,022 | 19,845 | 177 | 18,645 |
| Staff services | 22,800 | 22,683 | 117 | 20,520 |
| Data processing services | <u>70,659</u> | <u>77,394</u> | <u>(6,735)</u> | <u>67,409</u> |
| Total central | <u>119,609</u> | <u>123,467</u> | <u>(3,858)</u> | <u>109,958</u> |
| Total support services | <u>607,036</u> | <u>619,976</u> | <u>(12,940)</u> | <u>575,482</u> |
| Community services | | | | |
| Total expenditures | <u>14,462</u> | <u>18,414</u> | <u>(3,952)</u> | <u>8,866</u> |
| Total expenditures | <u>1,139,464</u> | <u>1,082,740</u> | <u>56,724</u> | <u>1,005,148</u> |
| Net change in fund balance | <u>\$ 4,211</u> | 56,009 | <u>\$ 51,798</u> | 61,032 |
| Fund balance, beginning of year | | <u>347,915</u> | | <u>286,883</u> |
| Fund balance, end of year | | <u>\$ 403,924</u> | | <u>\$ 347,915</u> |

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GLEN ELLYN SCHOOL DISTRICT 41
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

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

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a 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, 2012, expenditures exceeded budget in the Transportation Fund by \$91,270. This excess was funded by available fund balance.

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**GLEN ELLYN SCHOOL DISTRICT 41
DEBT SERVICE FUND**

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

| | ORIGINAL AND FINAL BUDGET | 2012 ACTUAL | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|--|------------------------------|---------------------|-------------------------------|-------------------|
| Revenues | | | | |
| Local sources | | | | |
| General levy | \$ 2,689,132 | \$ 2,685,276 | \$ (3,856) | \$ 2,640,754 |
| Investment income | 4,000 | 2,994 | (1,006) | 2,774 |
| Other | <u>275,448</u> | <u>-</u> | <u>(275,448)</u> | <u>-</u> |
| Total local sources | <u>2,968,580</u> | <u>2,688,270</u> | <u>(280,310)</u> | <u>2,643,528</u> |
| Total revenues | <u>2,968,580</u> | <u>2,688,270</u> | <u>(280,310)</u> | <u>2,643,528</u> |
| Expenditures | | | | |
| Debt services | | | | |
| Payments on long term debt | | | | |
| Interest on long term debt | 433,412 | 445,886 | (12,474) | 526,948 |
| Principal payments on long term debt | <u>2,230,000</u> | <u>2,396,259</u> | <u>(166,259)</u> | <u>2,208,825</u> |
| Total | <u>2,663,412</u> | <u>2,842,145</u> | <u>(178,733)</u> | <u>2,735,773</u> |
| Other debt service | | | | |
| Purchased services | - | 5,669 | (5,669) | 1,850 |
| Other objects | <u>275,448</u> | <u>-</u> | <u>275,448</u> | <u>-</u> |
| Total | <u>275,448</u> | <u>5,669</u> | <u>269,779</u> | <u>1,850</u> |
| Total debt services | <u>2,938,860</u> | <u>2,847,814</u> | <u>91,046</u> | <u>2,737,623</u> |
| Total expenditures | <u>2,938,860</u> | <u>2,847,814</u> | <u>91,046</u> | <u>2,737,623</u> |
| Excess (deficiency) of revenues over expenditures | <u>29,720</u> | <u>(159,544)</u> | <u>(189,264)</u> | <u>(94,095)</u> |
| Other financing sources (uses) | | | | |
| Transfer to debt service to pay principal on capital leases | - | 166,258 | 166,258 | 98,825 |
| Transfer to debt service to pay interest on capital leases | - | 14,325 | 14,325 | 17,448 |
| Transfer to debt service fund for outstanding bond's principal and interest payments | <u>-</u> | <u>2,727,800</u> | <u>2,727,800</u> | <u>-</u> |
| Total other financing sources (uses) | <u>-</u> | <u>2,908,383</u> | <u>2,908,383</u> | <u>116,273</u> |
| Net change in fund balance | <u>\$ 29,720</u> | <u>2,748,839</u> | <u>\$ 2,719,119</u> | <u>22,178</u> |
| Fund balance, beginning of year | | <u>693,494</u> | | <u>671,316</u> |
| Fund balance, end of year | | <u>\$ 3,442,333</u> | | <u>\$ 693,494</u> |

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GLEN ELLYN SCHOOL DISTRICT 41

CAPITAL PROJECTS FUND

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

FOR THE YEAR ENDED JUNE 30, 2012

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|--|------------------------------|------------------|-------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Revenues | | | | |
| Local sources | | | | |
| Investment income | \$ 5,000 | \$ 2,110 | \$ (2,890) | \$ 1,949 |
| Impact fees from municipal or county governments | <u>21,000</u> | <u>7,456</u> | <u>(13,544)</u> | <u>-</u> |
| Total local sources | <u>26,000</u> | <u>9,566</u> | <u>(16,434)</u> | <u>1,949</u> |
| Total revenues | <u>26,000</u> | <u>9,566</u> | <u>(16,434)</u> | <u>1,949</u> |
| Expenditures | | | | |
| Business | | | | |
| Facilities acquisition and construction service | | | | |
| Capital outlay | <u>-</u> | <u>-</u> | <u>-</u> | <u>425,000</u> |
| Total | <u>-</u> | <u>-</u> | <u>-</u> | <u>425,000</u> |
| Total business | <u>-</u> | <u>-</u> | <u>-</u> | <u>425,000</u> |
| Total support services | <u>-</u> | <u>-</u> | <u>-</u> | <u>425,000</u> |
| Total expenditures | <u>-</u> | <u>-</u> | <u>-</u> | <u>425,000</u> |
| Net change in fund balance | <u>\$ 26,000</u> | 9,566 | <u>\$ (16,434)</u> | (423,051) |
| Fund balance, beginning of year | | <u>25,711</u> | | <u>448,762</u> |
| Fund balance, end of year | | <u>\$ 35,277</u> | | <u>\$ 25,711</u> |

GLEN ELLYN SCHOOL DISTRICT 41
GENERAL FUND
COMBINING BALANCE SHEET
JUNE 30, 2012

| | EDUCATIONAL ACCOUNTS | TORT IMMUNITY AND JUDGMENT ACCOUNTS | WORKING CASH ACCOUNTS | TOTAL |
|---|-------------------------|---|--------------------------|----------------------|
| Assets | | | | |
| Cash | \$ 1,848,199 | \$ 73 | \$ 22 | \$ 1,848,294 |
| Investments | 23,973,319 | 4,181 | 3,280,675 | 27,258,175 |
| Receivables (net allowance for uncollectibles): | | | | |
| Interest | 9,323 | - | 1,889 | 11,212 |
| Property taxes | 17,241,480 | 656 | 656 | 17,242,792 |
| Intergovernmental | 721,067 | - | - | 721,067 |
| Other | 87 | - | - | 87 |
| Prepaid items | <u>325,530</u> | <u>-</u> | <u>-</u> | <u>325,530</u> |
| Total assets | <u>\$ 44,119,005</u> | <u>\$ 4,910</u> | <u>\$ 3,283,242</u> | <u>\$ 47,407,157</u> |
| Liabilities and fund balance | | | | |
| Accounts payable | \$ 48,297 | \$ - | \$ - | \$ 48,297 |
| Salaries and wages payable | 987,745 | - | - | 987,745 |
| Payroll liabilities | 355,545 | - | - | 355,545 |
| Other current liabilities | 120,260 | - | - | 120,260 |
| Deferred revenue | <u>34,135,951</u> | <u>1,285</u> | <u>3,174</u> | <u>34,140,410</u> |
| Total liabilities | <u>35,647,798</u> | <u>1,285</u> | <u>3,174</u> | <u>35,652,257</u> |
| Fund balance | | | | |
| Nonspendable | 325,530 | - | - | 325,530 |
| Restricted | - | 3,625 | - | 3,625 |
| Unassigned | <u>8,145,677</u> | <u>-</u> | <u>3,280,068</u> | <u>11,425,745</u> |
| Total fund balance | <u>8,471,207</u> | <u>3,625</u> | <u>3,280,068</u> | <u>11,754,900</u> |
| Total liabilities and fund balance | <u>\$ 44,119,005</u> | <u>\$ 4,910</u> | <u>\$ 3,283,242</u> | <u>\$ 47,407,157</u> |

GLEN ELLYN SCHOOL DISTRICT 41

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012

| | EDUCATIONAL ACCOUNTS | TORT IMMUNITY AND JUDGMENT ACCOUNTS | WORKING CASH ACCOUNTS | TOTAL |
|--|-------------------------|---|--------------------------|----------------------|
| Revenues | | | | |
| Property taxes | \$ 33,221,726 | \$ 1,400 | \$ 1,400 | \$ 33,224,526 |
| Corporate personal property replacement taxes | 918,861 | - | - | 918,861 |
| State aid | 8,622,631 | - | - | 8,622,631 |
| Federal aid | 643,474 | - | - | 643,474 |
| Investment income | 72,936 | 1 | 30,732 | 103,669 |
| Other | 1,066,372 | - | - | 1,066,372 |
| Total revenues | 44,546,000 | 1,401 | 32,132 | 44,579,533 |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular programs | 17,095,237 | - | - | 17,095,237 |
| Special programs | 3,786,324 | - | - | 3,786,324 |
| Other instructional programs | 2,387,907 | - | - | 2,387,907 |
| State retirement contributions | 5,842,842 | - | - | 5,842,842 |
| Support Services: | | | | |
| Pupils | 2,259,693 | - | - | 2,259,693 |
| Instructional staff | 1,424,021 | - | - | 1,424,021 |
| General administration | 1,273,147 | - | - | 1,273,147 |
| School administration | 1,740,420 | - | - | 1,740,420 |
| Business | 1,256,156 | - | - | 1,256,156 |
| Operations and maintenance | 1,499,930 | - | - | 1,499,930 |
| Central | 1,741,816 | - | - | 1,741,816 |
| Community services | 144,190 | - | - | 144,190 |
| Payments to other districts and gov't units | 1,140,429 | - | - | 1,140,429 |
| Capital outlay | 434,188 | - | - | 434,188 |
| Total expenditures | 42,026,300 | - | - | 42,026,300 |
| Excess (deficiency) of revenues over expenditures | 2,519,700 | 1,401 | 32,132 | 2,553,233 |
| Other financing sources (uses) | | | | |
| Transfers (out) | (180,583) | - | - | (180,583) |
| Capital lease value | 296,169 | - | - | 296,169 |
| Transfer to debt service fund | (1,727,800) | - | - | (1,727,800) |
| Total other financing sources (uses) | (1,612,214) | - | - | (1,612,214) |
| Net change in fund balance | 907,486 | 1,401 | 32,132 | 941,019 |
| Fund balance, beginning of year | 7,563,721 | 2,224 | 3,247,936 | 10,813,881 |
| Fund balance, end of year | \$ 8,471,207 | \$ 3,625 | \$ 3,280,068 | \$ 11,754,900 |

**GLEN ELLYN SCHOOL DISTRICT 41
EDUCATIONAL ACCOUNTS**

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|---|------------------------------|-------------------|-------------------------------|-------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Revenues | | | | |
| Local sources | | | | |
| General levy | \$ 32,980,262 | \$ 32,926,318 | \$ (53,944) | \$ 31,638,361 |
| Special education levy | 295,862 | 295,408 | (454) | 290,676 |
| Corporate personal property replacement taxes | 832,470 | 918,861 | 86,391 | 1,046,847 |
| Regular tuition from pupils or parents (in state) | - | 19,750 | 19,750 | 8,000 |
| Summer school - tuition from pupils or parents (in state) | - | (100) | (100) | 13,325 |
| Special education - tuition from other LEA's (in state) | 255,785 | 239,403 | (16,382) | 255,783 |
| Investment income | 150,000 | 72,936 | (77,064) | 112,530 |
| Sales to pupils - lunch | 86,850 | 165,506 | 78,656 | 137,859 |
| Sales to pupils - other | - | 20,932 | 20,932 | 17,378 |
| Other food service | 22,600 | - | (22,600) | - |
| Fees | 547,728 | 322,578 | (225,150) | 336,186 |
| Book store sales | - | 58,064 | 58,064 | 64,654 |
| Contributions and donations from private sources | - | 10,023 | 10,023 | 10,359 |
| Services provided other LEA's | - | 36,558 | 36,558 | 36,427 |
| Refund of prior years' expenditures | - | 187,368 | 187,368 | 20,120 |
| Other | 69,900 | 6,290 | (63,610) | 10,398 |
| Total local sources | 35,241,457 | 35,279,895 | 38,438 | 33,998,903 |
| State sources | | | | |
| General state aid | 1,322,000 | 1,198,196 | (123,804) | 1,322,576 |
| Special education - private facility tuition | 668,137 | 269,339 | (398,798) | 299,847 |
| Special education - extraordinary | 128,870 | 472,243 | 343,373 | 458,677 |
| Special education - personnel | - | 572,849 | 572,849 | 575,968 |
| Special education - orphanage - individual | - | 33,172 | 33,172 | 21,737 |
| Special education - summer school | - | 1,001 | 1,001 | 842 |
| Bilingual education - downstate - TPI | - | 142,455 | 142,455 | 299,113 |
| State free lunch & breakfast | 7,854 | 7,973 | 119 | 7,168 |
| Transportation - regular/vocational | - | - | - | 6,169 |
| Early childhood - block grant | - | 58,954 | 58,954 | 377,079 |
| Reading improvement block grant | - | - | - | 56,677 |
| School safety & educational improvement block grant | - | - | - | 15,116 |
| Other restricted revenue from state sources | 8,693 | 23,607 | 14,914 | 9,263 |
| On behalf payment to TRS from the state | 5,830,194 | 5,842,842 | 12,648 | 5,253,857 |
| Total state sources | 7,965,748 | 8,622,631 | 656,883 | 8,704,089 |
| Federal sources | | | | |
| National school lunch program | 73,552 | 76,722 | 3,170 | - |
| Special milk program | 28,575 | 29,833 | 1,258 | 35,483 |
| Food service - other | - | 28,053 | 28,053 | - |
| Title I - Low income | 149,721 | 198,539 | 48,818 | 168,833 |

(Continued)

**GLEN ELLYN SCHOOL DISTRICT 41
EDUCATIONAL ACCOUNTS**

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|--|------------------------------|-------------------|-------------------------------|-------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Federal - special education - IDEA - flow-through/low incident | \$ - | \$ 11,140 | \$ 11,140 | \$ 29,393 |
| Federal - special education - IDEA - room & board | - | 18,866 | 18,866 | 114,280 |
| IDEA - part b - preschool | - | - | - | 27,082 |
| IDEA - part b - flow-through | - | - | - | 49,251 |
| Mckinney - Vento homeless education | - | - | - | 8,000 |
| Other ARRA funds - XI | - | - | - | 120,420 |
| Emergency immigrant assistance | - | 1,408 | 1,408 | 52,919 |
| Title III - English language acquisition | 59,400 | 58,884 | (516) | 50,212 |
| McKinney education for homeless children | - | 7,000 | 7,000 | - |
| Title II - Teacher quality | 104,001 | 71,217 | (32,784) | 109,641 |
| Medicaid matching funds - administrative outreach | 60,000 | 53,652 | (6,348) | 51,076 |
| Medicaid matching funds - fee-for-service program | - | 62,204 | 62,204 | 20,439 |
| Other restricted revenue from federal sources | <u>7,000</u> | <u>25,956</u> | <u>18,956</u> | <u>-</u> |
| Total federal sources | <u>482,249</u> | <u>643,474</u> | <u>161,225</u> | <u>837,029</u> |
| Total revenues | <u>43,689,454</u> | <u>44,546,000</u> | <u>856,546</u> | <u>43,540,021</u> |
| Expenditures | | | | |
| Instruction | | | | |
| Regular programs | | | | |
| Salaries | 14,486,294 | 14,595,446 | (109,152) | 13,943,085 |
| Employee benefits | 1,899,580 | 1,999,026 | (99,446) | 1,805,697 |
| On-behalf payments to TRS from the state | 5,830,194 | 5,842,842 | (12,648) | 5,253,857 |
| Purchased services | 63,100 | 75,184 | (12,084) | 56,539 |
| Supplies and materials | 681,608 | 537,779 | 143,829 | 589,359 |
| Capital outlay | 46,735 | 43,105 | 3,630 | 49,954 |
| Other objects | <u>3,100</u> | <u>1,761</u> | <u>1,339</u> | <u>3,184</u> |
| Total | <u>23,010,611</u> | <u>23,095,143</u> | <u>(84,532)</u> | <u>21,701,675</u> |
| Pre-K programs | | | | |
| Salaries | 178,032 | 153,715 | 24,317 | 171,402 |
| Employee benefits | 27,105 | 29,483 | (2,378) | 26,246 |
| Purchased services | - | - | - | 5,743 |
| Supplies and materials | <u>9,265</u> | <u>781</u> | <u>8,484</u> | <u>5,944</u> |
| Total | <u>214,402</u> | <u>183,979</u> | <u>30,423</u> | <u>209,335</u> |

(Continued)

GLEN ELLYN SCHOOL DISTRICT 41
EDUCATIONAL ACCOUNTS

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

| | 2012 | | | 2011 ACTUAL |
|--|------------------------------|------------------|-------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | VARIANCE WITH FINAL BUDGET | |
| Special education programs | | | | |
| Salaries | \$ 2,548,936 | \$ 2,206,442 | \$ 342,494 | \$ 2,074,840 |
| Employee benefits | 450,196 | 438,934 | 11,262 | 394,522 |
| Purchased services | 10,520 | 1,856 | 8,664 | 4,955 |
| Supplies and materials | 44,979 | 26,161 | 18,818 | 30,887 |
| Capital outlay | <u>4,000</u> | <u>3,864</u> | <u>136</u> | <u>-</u> |
| Total | <u>3,058,631</u> | <u>2,677,257</u> | <u>381,374</u> | <u>2,505,204</u> |
| Special education programs Pre-K | | | | |
| Salaries | - | 253,042 | (253,042) | 281,619 |
| Employee benefits | - | 43,922 | (43,922) | 54,619 |
| Purchased services | - | 270 | (270) | 409 |
| Supplies and materials | <u>-</u> | <u>8,877</u> | <u>(8,877)</u> | <u>4,932</u> |
| Total | <u>-</u> | <u>306,111</u> | <u>(306,111)</u> | <u>341,579</u> |
| Remedial and supplemental programs K-12 | | | | |
| Salaries | 247,596 | 243,962 | 3,634 | 235,809 |
| Employee benefits | 88,824 | 68,636 | 20,188 | 57,981 |
| Purchased services | 14,791 | - | 14,791 | - |
| Supplies and materials | <u>526</u> | <u>560</u> | <u>(34)</u> | <u>858</u> |
| Total | <u>351,737</u> | <u>313,158</u> | <u>38,579</u> | <u>294,648</u> |
| Interscholastic programs | | | | |
| Salaries | 85,280 | 97,193 | (11,913) | 94,014 |
| Employee benefits | 1,052 | 923 | 129 | 1,082 |
| Purchased services | 14,075 | 16,057 | (1,982) | 4,967 |
| Supplies and materials | 19,560 | 14,338 | 5,222 | 20,586 |
| Capital outlay | 2,500 | 3,487 | (987) | 612 |
| Other objects | <u>5,450</u> | <u>4,036</u> | <u>1,414</u> | <u>3,606</u> |
| Total | <u>127,917</u> | <u>136,034</u> | <u>(8,117)</u> | <u>124,867</u> |
| Summer school programs | | | | |
| Salaries | 65,728 | 54,101 | 11,627 | 68,057 |
| Employee benefits | 5,629 | 601 | 5,028 | 11,959 |
| Supplies and materials | <u>30,000</u> | <u>-</u> | <u>30,000</u> | <u>-</u> |
| Total | <u>101,357</u> | <u>54,702</u> | <u>46,655</u> | <u>80,016</u> |
| Gifted programs | | | | |
| Salaries | 483,516 | 448,079 | 35,437 | 460,229 |
| Employee benefits | 62,446 | 60,623 | 1,823 | 58,975 |
| Purchased services | 206 | 180 | 26 | 209 |
| Supplies and materials | <u>1,935</u> | <u>201</u> | <u>1,734</u> | <u>359</u> |
| Total | <u>548,103</u> | <u>509,083</u> | <u>39,020</u> | <u>519,772</u> |

(Continued)

GLEN ELLYN SCHOOL DISTRICT 41
EDUCATIONAL ACCOUNTS

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|--|------------------------------|-------------------|-------------------------------|-------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Bilingual programs | | | | |
| Salaries | \$ 1,340,762 | \$ 1,261,455 | \$ 79,307 | \$ 1,262,316 |
| Employee benefits | 173,280 | 170,260 | 3,020 | 165,315 |
| Purchased services | 88,847 | 57,344 | 31,503 | 70,298 |
| Supplies and materials | 22,040 | 18,537 | 3,503 | 5,612 |
| Other objects | <u>500</u> | <u>-</u> | <u>500</u> | <u>-</u> |
| Total | <u>1,625,429</u> | <u>1,507,596</u> | <u>117,833</u> | <u>1,503,541</u> |
| Truant's alternative and optional programs | | | | |
| Regular K-12 programs - private tuition | | | | |
| Other objects | <u>-</u> | <u>(113,959)</u> | <u>113,959</u> | <u>113,959</u> |
| Total | <u>-</u> | <u>(113,959)</u> | <u>113,959</u> | <u>113,959</u> |
| Special education programs K-12 - private tuition | | | | |
| Other objects | <u>400,000</u> | <u>493,662</u> | <u>(93,662)</u> | <u>643,433</u> |
| Total | <u>400,000</u> | <u>493,662</u> | <u>(93,662)</u> | <u>643,433</u> |
| Total instruction | <u>29,438,187</u> | <u>29,162,766</u> | <u>275,421</u> | <u>28,038,029</u> |
| Support services | | | | |
| Pupils | | | | |
| Attendance and social work services | | | | |
| Salaries | 556,845 | 552,308 | 4,537 | 552,716 |
| Employee benefits | 80,356 | 76,049 | 4,307 | 79,524 |
| Purchased services | 2,203 | 3,212 | (1,009) | 2,323 |
| Supplies and materials | <u>2,500</u> | <u>429</u> | <u>2,071</u> | <u>2,809</u> |
| Total | <u>641,904</u> | <u>631,998</u> | <u>9,906</u> | <u>637,372</u> |
| Guidance services | | | | |
| Salaries | 297,423 | 315,924 | (18,501) | 285,984 |
| Employee benefits | 30,246 | 28,971 | 1,275 | 30,067 |
| Supplies and materials | <u>500</u> | <u>-</u> | <u>500</u> | <u>431</u> |
| Total | <u>328,169</u> | <u>344,895</u> | <u>(16,726)</u> | <u>316,482</u> |
| Health services | | | | |
| Salaries | 370,565 | 369,101 | 1,464 | 353,580 |
| Employee benefits | 75,785 | 88,125 | (12,340) | 83,475 |
| Purchased services | 1,800 | 1,381 | 419 | 1,110 |
| Supplies and materials | 5,670 | 5,101 | 569 | 4,331 |
| Capital outlay | <u>500</u> | <u>-</u> | <u>500</u> | <u>46</u> |
| Total | <u>454,320</u> | <u>463,708</u> | <u>(9,388)</u> | <u>442,542</u> |

(Continued)

GLEN ELLYN SCHOOL DISTRICT 41
EDUCATIONAL ACCOUNTS

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

| | 2012 | | | 2011 ACTUAL |
|--|------------------------------|------------------|-------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | VARIANCE WITH FINAL BUDGET | |
| Psychological services | | | | |
| Salaries | \$ 268,442 | \$ 300,906 | \$ (32,464) | \$ 257,948 |
| Employee benefits | 25,200 | 38,564 | (13,364) | 23,832 |
| Purchased services | 3,042 | 2,250 | 792 | 2,010 |
| Supplies and materials | <u>6,000</u> | <u>3,047</u> | <u>2,953</u> | <u>2,626</u> |
| Total | <u>302,684</u> | <u>344,767</u> | <u>(42,083)</u> | <u>286,416</u> |
| Speech pathology and audiology services | | | | |
| Salaries | 427,246 | 421,826 | 5,420 | 397,463 |
| Employee benefits | 54,733 | 49,683 | 5,050 | 46,279 |
| Purchased services | 1,500 | 1,144 | 356 | 620 |
| Supplies and materials | <u>3,430</u> | <u>1,672</u> | <u>1,758</u> | <u>2,244</u> |
| Total | <u>486,909</u> | <u>474,325</u> | <u>12,584</u> | <u>446,606</u> |
| Total pupils | <u>2,213,986</u> | <u>2,259,693</u> | <u>(45,707)</u> | <u>2,129,418</u> |
| Instructional staff | | | | |
| Improvement of instructional services | | | | |
| Salaries | 283,869 | 279,672 | 4,197 | 276,094 |
| Employee benefits | 39,018 | 38,776 | 242 | 37,368 |
| Purchased services | 85,873 | 36,569 | 49,304 | 104,249 |
| Supplies and materials | 10,000 | 80,859 | (70,859) | 18,523 |
| Capital outlay | 67,000 | - | 67,000 | 9,750 |
| Other objects | <u>500</u> | <u>1,427</u> | <u>(927)</u> | <u>204</u> |
| Total | <u>486,260</u> | <u>437,303</u> | <u>48,957</u> | <u>446,188</u> |
| Educational media services | | | | |
| Salaries | 740,681 | 753,351 | (12,670) | 709,433 |
| Employee benefits | 134,289 | 149,392 | (15,103) | 139,390 |
| Purchased services | 44,933 | 7,412 | 37,521 | 13,780 |
| Supplies and materials | 68,922 | 63,948 | 4,974 | 67,753 |
| Capital outlay | <u>6,000</u> | <u>4,599</u> | <u>1,401</u> | <u>14,345</u> |
| Total | <u>994,825</u> | <u>978,702</u> | <u>16,123</u> | <u>944,701</u> |
| Assessment and testing | | | | |
| Purchased services | 10,000 | 8,461 | 1,539 | 6,286 |
| Supplies and materials | <u>3,500</u> | <u>4,154</u> | <u>(654)</u> | <u>3,416</u> |
| Total | <u>13,500</u> | <u>12,615</u> | <u>885</u> | <u>9,702</u> |
| Total instructional staff | <u>1,494,585</u> | <u>1,428,620</u> | <u>65,965</u> | <u>1,400,591</u> |

(Continued)

**GLEN ELLYN SCHOOL DISTRICT 41
EDUCATIONAL ACCOUNTS**

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|---|------------------------------|------------------|-------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| General administration | | | | |
| Board of education services | | | | |
| Employee benefits | \$ 126,200 | \$ 103,585 | \$ 22,615 | \$ 117,471 |
| Purchased services | 575,506 | 443,829 | 131,677 | 476,588 |
| Supplies and materials | 18,685 | 9,453 | 9,232 | 8,727 |
| Other objects | <u>15,000</u> | <u>15,056</u> | <u>(56)</u> | <u>14,321</u> |
| Total | <u>735,391</u> | <u>571,923</u> | <u>163,468</u> | <u>617,107</u> |
| Executive administration services | | | | |
| Salaries | 389,922 | 392,457 | (2,535) | 375,641 |
| Employee benefits | 73,285 | 64,741 | 8,544 | 61,194 |
| Purchased services | 28,500 | 6,526 | 21,974 | 10,592 |
| Supplies and materials | 7,700 | 4,331 | 3,369 | 4,371 |
| Capital outlay | 1,000 | - | 1,000 | - |
| Other objects | <u>6,075</u> | <u>6,001</u> | <u>74</u> | <u>4,182</u> |
| Total | <u>506,482</u> | <u>474,056</u> | <u>32,426</u> | <u>455,980</u> |
| Special area administration services | | | | |
| Salaries | 161,432 | 161,813 | (381) | 155,924 |
| Employee benefits | 47,061 | 42,482 | 4,579 | 41,348 |
| Purchased services | 6,000 | 8,036 | (2,036) | 6,399 |
| Supplies and materials | 3,500 | 14,616 | (11,116) | 13,177 |
| Capital outlay | - | - | - | 26,676 |
| Other objects | <u>2,000</u> | <u>221</u> | <u>1,779</u> | <u>374</u> |
| Total | <u>219,993</u> | <u>227,168</u> | <u>(7,175)</u> | <u>243,898</u> |
| Total general administration | <u>1,461,866</u> | <u>1,273,147</u> | <u>188,719</u> | <u>1,316,985</u> |
| School administration | | | | |
| Office of the principal services | | | | |
| Salaries | 1,381,334 | 1,375,162 | 6,172 | 1,358,353 |
| Employee benefits | 354,767 | 354,507 | 260 | 346,848 |
| Purchased services | 7,600 | 6,591 | 1,009 | 12,439 |
| Supplies and materials | 3,400 | 1,868 | 1,532 | 2,154 |
| Capital outlay | 1,000 | - | 1,000 | - |
| Other objects | <u>5,000</u> | <u>2,292</u> | <u>2,708</u> | <u>1,396</u> |
| Total | <u>1,753,101</u> | <u>1,740,420</u> | <u>12,681</u> | <u>1,721,190</u> |
| Total school administration | <u>1,753,101</u> | <u>1,740,420</u> | <u>12,681</u> | <u>1,721,190</u> |

(Continued)

**GLEN ELLYN SCHOOL DISTRICT 41
EDUCATIONAL ACCOUNTS**

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

| | 2012 | | | 2011 |
|--|------------------------------|------------------|-------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | VARIANCE WITH FINAL BUDGET | ACTUAL |
| Business | | | | |
| Direction of business support services | | | | |
| Salaries | \$ 128,567 | \$ 127,021 | \$ 1,546 | \$ 123,622 |
| Employee benefits | 32,341 | 30,754 | 1,587 | 27,720 |
| Purchased services | 1,750 | 1,968 | (218) | 172 |
| Supplies and materials | 100 | - | 100 | 139 |
| Other objects | 500 | 840 | (340) | 435 |
| Total | <u>163,258</u> | <u>160,583</u> | <u>2,675</u> | <u>152,088</u> |
| Fiscal services | | | | |
| Salaries | 294,054 | 296,819 | (2,765) | 284,169 |
| Employee benefits | 42,053 | 48,440 | (6,387) | 47,824 |
| Purchased services | 49,700 | 44,405 | 5,295 | 32,437 |
| Supplies and materials | 21,100 | 14,080 | 7,020 | 25,936 |
| Capital outlay | 1,000 | - | 1,000 | - |
| Other objects | 26,000 | 26,416 | (416) | 26,651 |
| Total | <u>433,907</u> | <u>430,160</u> | <u>3,747</u> | <u>417,017</u> |
| Operation and maintenance of plant services | | | | |
| Salaries | 1,176,569 | 1,211,389 | (34,820) | 1,183,924 |
| Employee benefits | 279,138 | 279,203 | (65) | 276,922 |
| Purchased services | 515 | 9,338 | (8,823) | - |
| Supplies and materials | - | - | - | (289) |
| Total | <u>1,456,222</u> | <u>1,499,930</u> | <u>(43,708)</u> | <u>1,460,557</u> |
| Food services | | | | |
| Salaries | 188,686 | 196,147 | (7,461) | 177,335 |
| Employee benefits | 651 | 667 | (16) | 626 |
| Purchased services | 260,910 | 336,767 | (75,857) | 289,876 |
| Supplies and materials | 22,600 | 50,601 | (28,001) | 22,657 |
| Capital outlay | 900 | - | 900 | - |
| Other objects | - | 1,625 | (1,625) | 900 |
| Total | <u>473,747</u> | <u>585,807</u> | <u>(112,060)</u> | <u>491,394</u> |
| Internal services | | | | |
| Purchased services | <u>107,680</u> | <u>79,606</u> | <u>28,074</u> | <u>120,208</u> |
| Total | <u>107,680</u> | <u>79,606</u> | <u>28,074</u> | <u>120,208</u> |
| Total business | <u>2,634,814</u> | <u>2,756,086</u> | <u>(121,272)</u> | <u>2,641,264</u> |
| Central | | | | |

(Continued)

**GLEN ELLYN SCHOOL DISTRICT 41
EDUCATIONAL ACCOUNTS**

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|--|------------------------------|-------------------|-------------------------------|-------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Planning, research, development and evaluation services | | | | |
| Salaries | \$ 102,445 | \$ 101,326 | \$ 1,119 | \$ 92,886 |
| Employee benefits | 89,901 | 1,084 | 88,817 | 986 |
| Purchased services | 40,560 | 60,318 | (19,758) | 69,725 |
| Supplies and materials | 63,148 | 18,917 | 44,231 | 11,388 |
| Capital outlay | 750 | - | 750 | - |
| Other objects | - | 88 | (88) | - |
| Total | 296,804 | 181,733 | 115,071 | 174,985 |
| Information services | | | | |
| Salaries | 105,518 | 106,693 | (1,175) | 106,555 |
| Employee benefits | 12,533 | 10,880 | 1,653 | 9,521 |
| Purchased services | 12,750 | 12,951 | (201) | 5,219 |
| Supplies and materials | 5,780 | 1,101 | 4,679 | 835 |
| Capital outlay | 750 | - | 750 | - |
| Other objects | - | 965 | (965) | 1,160 |
| Total | 137,331 | 132,590 | 4,741 | 123,290 |
| Staff services | | | | |
| Salaries | 342,123 | 250,561 | 91,562 | 243,565 |
| Employee benefits | 45,715 | 43,310 | 2,405 | 41,717 |
| Purchased services | 35,595 | 251,233 | (215,638) | 97,557 |
| Supplies and materials | 2,500 | 1,825 | 675 | 1,731 |
| Capital outlay | 500 | 1,645 | (1,145) | 5,786 |
| Other objects | 5,000 | 4,863 | 137 | 4,397 |
| Total | 431,433 | 553,437 | (122,004) | 394,753 |
| Data processing services | | | | |
| Salaries | 387,093 | 417,893 | (30,800) | 376,611 |
| Employee benefits | 50,619 | 56,097 | (5,478) | 47,249 |
| Purchased services | 165,000 | 40,181 | 124,819 | 41,129 |
| Supplies and materials | 450,000 | 361,480 | 88,520 | 249,400 |
| Capital outlay | 165,741 | 377,488 | (211,747) | 167,451 |
| Other objects | 400 | 50 | 350 | 76 |
| Total | 1,218,853 | 1,253,189 | (34,336) | 881,916 |
| Total central | 2,084,421 | 2,120,949 | (36,528) | 1,574,944 |
| Total support services | 11,642,773 | 11,578,915 | 63,858 | 10,784,392 |
| Community services | | | | |
| Salaries | 86,899 | 115,872 | (28,973) | 81,658 |
| Employee benefits | 13,726 | 18,394 | (4,668) | 14,139 |
| Purchased services | 11,375 | 8,125 | 3,250 | 8,698 |
| Supplies and materials | 5,776 | 1,799 | 3,977 | 1,333 |
| Capital outlay | 12,510 | - | 12,510 | 12,320 |
| Total community services | 130,286 | 144,190 | (13,904) | 118,148 |

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**GLEN ELLYN SCHOOL DISTRICT 41
EDUCATIONAL ACCOUNTS**

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

| | 2012 | | | |
|--|------------------------------|---------------------|-------------------------------|---------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
| Payments to other districts and governmental units | | | | |
| Payments for special education programs | | | | |
| Purchased services | \$ 43,490 | \$ 43,807 | \$ (317) | \$ 37,260 |
| Total | <u>43,490</u> | <u>43,807</u> | <u>(317)</u> | <u>37,260</u> |
| Payments for special education programs - tuition | | | | |
| Other objects | <u>1,204,511</u> | <u>1,096,622</u> | <u>107,889</u> | <u>978,959</u> |
| Total | <u>1,204,511</u> | <u>1,096,622</u> | <u>107,889</u> | <u>978,959</u> |
| Total payments to other districts and governmental units | <u>1,248,001</u> | <u>1,140,429</u> | <u>107,572</u> | <u>1,016,219</u> |
| Debt services | | | | |
| Payments on long term debt | | | | |
| Interest on long term debt | <u>275,448</u> | <u>-</u> | <u>275,448</u> | <u>-</u> |
| Total | <u>275,448</u> | <u>-</u> | <u>275,448</u> | <u>-</u> |
| Total debt services | <u>275,448</u> | <u>-</u> | <u>275,448</u> | <u>-</u> |
| Total expenditures | <u>42,734,695</u> | <u>42,026,300</u> | <u>708,395</u> | <u>39,956,788</u> |
| Excess (deficiency) of revenues over expenditures | <u>954,759</u> | <u>2,519,700</u> | <u>1,564,941</u> | <u>3,583,233</u> |
| Other financing sources (uses) | | | | |
| Capital lease value | - | 296,169 | 296,169 | - |
| Transfer to debt service fund to pay principal on capital leases | - | (166,258) | (166,258) | (98,825) |
| Transfer to debt service fund to pay interest on capital leases | - | (14,325) | (14,325) | (17,448) |
| Transfer to debt service fund for outstanding bond's principal and interest payments | <u>-</u> | <u>(1,727,800)</u> | <u>(1,727,800)</u> | <u>-</u> |
| Total other financing sources (uses) | <u>-</u> | <u>(1,612,214)</u> | <u>(1,612,214)</u> | <u>(116,273)</u> |
| Net change in fund balance | <u>\$ 954,759</u> | 907,486 | <u>\$ (47,273)</u> | 3,466,960 |
| Fund balance, beginning of year | | <u>7,563,721</u> | | <u>4,096,761</u> |
| Fund balance, end of year | | <u>\$ 8,471,207</u> | | <u>\$ 7,563,721</u> |

(Concluded)

GLEN ELLYN SCHOOL DISTRICT 41
TORT IMMUNITY AND JUDGMENT ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|--|------------------------------|-----------------|-------------------------------|-----------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Revenues | | | | |
| Local sources | | | | |
| Tort immunity levy | \$ 1,402 | \$ 1,400 | \$ (2) | \$ 1,451 |
| Investment income | <u>-</u> | <u>1</u> | <u>1</u> | <u>1</u> |
| Total local sources | <u>1,402</u> | <u>1,401</u> | <u>(1)</u> | <u>1,452</u> |
| Total revenues | <u>1,402</u> | <u>1,401</u> | <u>(1)</u> | <u>1,452</u> |
| Expenditures | | | | |
| Insurance payments (regular or self- insurance) | | | | |
| Purchased services | <u>-</u> | <u>-</u> | <u>-</u> | <u>15,000</u> |
| Total | <u>-</u> | <u>-</u> | <u>-</u> | <u>15,000</u> |
| Total general administration | <u>-</u> | <u>-</u> | <u>-</u> | <u>15,000</u> |
| Total expenditures | <u>-</u> | <u>-</u> | <u>-</u> | <u>15,000</u> |
| Net change in fund balance | <u>\$ 1,402</u> | 1,401 | <u>\$ (1)</u> | (13,548) |
| Fund balance, beginning of year | | <u>2,224</u> | | <u>15,772</u> |
| Fund balance, end of year | | <u>\$ 3,625</u> | | <u>\$ 2,224</u> |

**GLEN ELLYN SCHOOL DISTRICT 41
WORKING CASH ACCOUNTS**

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

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

| | 2012 | | VARIANCE WITH FINAL BUDGET | 2011 ACTUAL |
|---------------------------------|------------------------------|---------------------|-------------------------------|---------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| Revenues | | | | |
| Local sources | | | | |
| General levy | \$ 1,402 | \$ 1,400 | \$ (2) | \$ 1,450 |
| Investment income | <u>35,000</u> | <u>30,732</u> | <u>(4,268)</u> | <u>32,363</u> |
| Total local sources | <u>36,402</u> | <u>32,132</u> | <u>(4,270)</u> | <u>33,813</u> |
| Total revenues | <u>36,402</u> | <u>32,132</u> | <u>(4,270)</u> | <u>33,813</u> |
| Expenditures | | | | |
| Total expenditures | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balance | <u>\$ 36,402</u> | 32,132 | <u>\$ (4,270)</u> | 33,813 |
| Fund balance, beginning of year | | <u>3,247,936</u> | | <u>3,214,123</u> |
| Fund balance, end of year | | <u>\$ 3,280,068</u> | | <u>\$ 3,247,936</u> |

GLEN ELLYN SCHOOL DISTRICT 41
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

| | BALANCE JUNE 30, 2011 | ADDITIONS | DELETIONS | BALANCE JUNE 30, 2012 |
|----------------------|-----------------------------|------------|------------|-----------------------------|
| Assets | | | | |
| Cash | \$ 72,597 | \$ 171,916 | \$ 167,488 | \$ 77,025 |
| Liabilities | | | | |
| Due to: | | | | |
| Student Organization | \$ 28,100 | \$ 41,186 | \$ 44,191 | \$ 25,095 |
| IPTIP Flex | 44,497 | 130,730 | 123,297 | 51,930 |
| Total liabilities | \$ 72,597 | \$ 171,916 | \$ 167,488 | \$ 77,025 |

GLEN ELLYN SCHOOL DISTRICT 41

OPERATING COST AND TUITION CHARGE FOR THE YEAR ENDED JUNE 30, 2012

| | 2012 | 2011 |
|--|----------------------|----------------------|
| Operating Cost Per Pupil | | |
| Average Daily Attendance (ADA): | <u>3,171</u> | <u>3,193</u> |
| Operating Costs: | | |
| Educational | \$ 36,183,458 | \$ 34,702,931 |
| Operations and maintenance | 3,054,535 | 2,764,136 |
| Debt service | 2,847,814 | 2,737,623 |
| Transportation | 1,261,460 | 1,504,646 |
| Municipal retirement/social security | 1,082,740 | 1,005,148 |
| Tort | - | <u>15,000</u> |
| Subtotal | <u>44,430,007</u> | <u>42,729,484</u> |
| Less Revenues/Expenditures of Nonregular Programs: | | |
| Tuition | 379,703 | 757,392 |
| Pre-K programs | 513,442 | 573,832 |
| Transportation Fees | 23,555 | - |
| Summer school | 56,018 | 81,581 |
| Capital outlay | 1,777,313 | 965,317 |
| Debt principal retired | 2,396,259 | 2,208,825 |
| Community services | 162,604 | 114,694 |
| Payments to other districts & governmental units | <u>1,140,429</u> | <u>1,016,219</u> |
| Subtotal | <u>6,449,323</u> | <u>5,717,860</u> |
| Operating costs | <u>\$ 37,980,684</u> | <u>\$ 37,011,624</u> |
| Operating Cost Per Pupil - Based on ADA | <u>\$ 11,978</u> | <u>\$ 11,592</u> |
| Tuition Charge | | |
| Operating Costs | \$ 37,980,684 | \$ 37,011,624 |
| Less - revenues from specific programs, such as special education or lunch programs | <u>3,243,357</u> | <u>3,825,676</u> |
| Net operating costs | 34,737,327 | 33,185,948 |
| Depreciation allowance | <u>2,015,834</u> | <u>2,099,783</u> |
| Allowable Tuition Costs | <u>\$ 36,753,161</u> | <u>\$ 35,285,731</u> |
| Tuition Charge Per Pupil - based on ADA | <u>\$ 11,590</u> | <u>\$ 11,052</u> |

GLEN ELLYN SCHOOL DISTRICT 41

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2012

MARCH 15, 1998 ISSUE

| FISCAL YEAR DUE | ORIGINAL PRINCIPAL | ACCRETION TO DATE | CURRENTLY PAYABLE | FUTURE ACCRETION | TOTAL |
|-----------------------|-----------------------|----------------------|----------------------|---------------------|---------------------|
| 2013 | \$ 468,149 | \$ 470,284 | \$ 938,433 | \$ 51,567 | \$ 990,000 |
| 2014 | 474,449 | 481,706 | 956,155 | 108,845 | 1,065,000 |
| 2015 | 431,844 | 443,248 | 875,092 | 154,908 | 1,030,000 |
| 2016 | 413,927 | 429,540 | 843,467 | 206,533 | 1,050,000 |
| 2017 | 394,384 | 413,798 | 808,182 | 256,818 | 1,065,000 |
| 2018 | <u>1,078,532</u> | <u>1,130,271</u> | <u>2,208,803</u> | <u>866,197</u> | <u>3,075,000</u> |
| Total | <u>\$ 3,261,285</u> | <u>\$ 3,368,847</u> | <u>\$ 6,630,132</u> | <u>\$ 1,644,868</u> | <u>\$ 8,275,000</u> |

Denomination: \$5,000

Bonds due each year: February 1

Interest due each year: February 1

Interest Rates: None - Capital Appreciation Bonds

Paying Agent: LaSalle National Bank

GLEN ELLYN SCHOOL DISTRICT 41

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2012

REFUNDING SEPTEMBER 1, 2004 ISSUE

| FISCAL YEAR | BONDS OUTSTANDING | INTEREST | TOTAL |
|------------------------|------------------------------|---------------------|---------------------|
| 2013 | \$ 1,360,000 | \$ 377,800 | \$ 1,737,800 |
| 2014 | 1,455,000 | 320,000 | 1,775,000 |
| 2015 | 1,565,000 | 247,250 | 1,812,250 |
| 2016 | 1,630,000 | 169,000 | 1,799,000 |
| 2017 | <u>1,750,000</u> | <u>87,500</u> | <u>1,837,500</u> |
| Total | <u>\$ 7,760,000</u> | <u>\$ 1,201,550</u> | <u>\$ 8,961,550</u> |

Denomination: \$5,000

Principal Maturity Date: February 1

Interest Payment Dates: August 1 and February 1

Interest Rates: 1.50% - 5.00%

Paying Agent: LaSalle Bank National Association
Chicago, Illinois

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Statistical Section

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

| <u>Contents</u> | <u>Page</u> |
|---|-------------|
| Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time. | 76 |
| Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax. | 88 |
| Debt Capacity 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. | 94 |
| Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place. | 100 |
| Operating Information 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. | 104 |

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

GLEN ELLYN SCHOOL DISTRICT 41
NET ASSETS BY COMPONENT
LAST TEN FISCAL YEARS

| | 2012 | 2011 | 2010 | 2009 |
|---|----------------------|----------------------|----------------------|----------------------|
| Governmental activities | | | | |
| Invested in capital assets, net of related debt | \$ 22,813,857 | \$ 21,702,652 | \$ 21,213,876 | \$ 20,092,270 |
| Restricted | 6,966,757 | 5,122,731 | 1,219,714 | 1,270,338 |
| Unrestricted | 10,111,796 | 8,876,572 | 9,199,410 | 6,328,151 |
| Total governmental activities net assets | <u>\$ 39,892,410</u> | <u>\$ 35,701,955</u> | <u>\$ 31,633,000</u> | <u>\$ 27,690,759</u> |

| 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 16,087,876 | \$ 15,593,246 | \$ 15,392,766 | \$ 14,233,570 | \$ 10,472,470 | \$ 10,199,725 |
| 1,197,739 | 909,161 | 556,897 | 1,539,019 | 1,521,191 | 2,023,205 |
| 7,830,019 | 5,074,930 | 2,994,237 | 789,289 | 4,081,320 | 3,560,710 |
| <u>\$ 25,115,634</u> | <u>\$ 21,577,337</u> | <u>\$ 18,943,900</u> | <u>\$ 16,561,878</u> | <u>\$ 16,074,981</u> | <u>\$ 15,783,640</u> |

GLEN ELLYN SCHOOL DISTRICT 41

CHANGES IN NET ASSETS LAST TEN FISCAL YEARS

| | 2012 | 2011 | 2010 |
|---|---------------|---------------|---------------|
| Expenses | | | |
| Instruction: | | | |
| Regular programs | \$ 18,468,981 | \$ 17,959,626 | \$ 17,682,788 |
| Special programs | 5,705,112 | 5,480,581 | 5,841,720 |
| Other instructional programs | 2,441,839 | 2,487,359 | 2,572,733 |
| State retirement contributions | 5,842,842 | 5,253,857 | 5,288,285 |
| Support services: | | | |
| Pupils | 2,303,833 | 2,170,975 | 2,028,840 |
| Instructional staff | 1,476,210 | 1,426,204 | 1,893,296 |
| General administration | 1,399,735 | 1,433,727 | 1,389,527 |
| School administration | 1,804,888 | 1,782,944 | 1,819,718 |
| Business | 1,360,498 | 1,280,623 | 1,318,611 |
| Transportation | 1,266,812 | 1,510,246 | 1,541,406 |
| Operations and maintenance | 3,581,228 | 4,061,020 | 3,517,611 |
| Central | 1,853,391 | 1,511,696 | 1,385,537 |
| Community services | 162,604 | 114,694 | 38,304 |
| Interest and fees | 835,194 | 891,025 | 1,037,709 |
| Nonprogrammed charges | - | - | - |
| Total expenses | 48,503,167 | 47,364,577 | 47,356,085 |
| Program Revenues | | | |
| Charges for services | | | |
| Instruction: | | | |
| Regular programs | 407,910 | 435,129 | 693,355 |
| Special programs | 239,403 | 255,783 | 253,402 |
| Other instructional programs | - | 13,325 | 5,910 |
| Support services: | | | |
| Pupils | - | - | - |
| Business | 222,996 | 191,664 | 167,538 |
| Transportation | 37,125 | 16,190 | 43,710 |
| Operations and maintenance | - | 1,059 | 2,975 |
| Other supporting services | - | - | - |
| Operating grants and contributions | 8,468,528 | 8,368,260 | 8,184,037 |
| Capital grants and contributions | 7,456 | 264,994 | 537,781 |
| Total program revenues | 9,383,418 | 9,546,404 | 9,888,708 |
| Net (expense)/revenue | (39,119,749) | (37,818,173) | (37,467,377) |
| General revenues | | | |
| Taxes: | | | |
| Real estate taxes, levied for general purposes | 33,221,726 | 31,929,037 | 31,647,735 |
| Real estate taxes, levied for specific purposes | 4,810,536 | 4,731,926 | 4,748,078 |
| Real estate taxes, levied for debt service | 2,685,276 | 2,640,754 | 2,609,441 |
| Personal property replacement taxes | 956,391 | 1,084,377 | 879,032 |
| State aid-formula grants | 1,318,507 | 1,322,576 | 1,108,431 |
| Investment earnings | 85,326 | 137,595 | 273,213 |
| Miscellaneous | 232,442 | 40,863 | 143,688 |
| Total general revenues | 43,310,204 | 41,887,128 | 41,409,618 |
| Change in net assets | \$ 4,190,455 | \$ 4,068,955 | \$ 3,942,241 |

| | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
|----|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| \$ | 16,747,776 | \$ 16,163,309 | \$ 15,724,641 | \$ 15,177,525 | \$ 14,066,092 | \$ 13,217,521 | \$ 12,629,570 |
| | 5,198,850 | 5,430,590 | 4,736,499 | 4,947,910 | 4,180,507 | 3,999,097 | 2,824,943 |
| | 2,346,884 | 1,695,958 | 1,624,379 | 1,369,337 | 1,121,032 | 844,785 | 631,060 |
| | 3,692,064 | 2,791,587 | 1,905,540 | 1,422,520 | 2,033,998 | 2,228,239 | 1,920,008 |
| | 1,878,741 | 1,691,865 | 1,561,220 | 1,445,199 | 1,325,968 | 1,113,903 | 1,033,808 |
| | 1,629,956 | 1,723,277 | 1,619,487 | 1,810,996 | 1,690,525 | 1,463,577 | 1,442,955 |
| | 1,428,097 | 1,337,192 | 1,349,820 | 1,515,611 | 1,389,150 | 1,389,601 | 1,115,042 |
| | 1,817,281 | 1,862,663 | 1,923,088 | 1,855,345 | 1,815,169 | 1,678,571 | 1,546,962 |
| | 1,269,073 | 1,468,003 | 1,554,957 | 967,833 | 1,037,069 | 1,183,583 | 727,044 |
| | 1,328,497 | 1,141,438 | 1,056,026 | 965,479 | 840,978 | 814,907 | 749,742 |
| | 4,165,359 | 3,464,547 | 3,322,421 | 2,769,850 | 2,394,493 | 2,494,664 | 2,046,068 |
| | 1,756,404 | 1,795,628 | 1,756,634 | 2,009,485 | 1,304,549 | 1,016,411 | 1,059,930 |
| | 18,112 | 52,670 | 49,331 | 28,799 | 57,313 | 37,723 | 30,784 |
| | 1,113,797 | 1,173,973 | 1,053,022 | 826,263 | 2,020,127 | 1,436,146 | 1,480,289 |
| | - | 122,344 | 27,558 | 29,796 | 22,788 | 12,175 | 1,022,006 |
| | 44,390,891 | 41,915,044 | 39,264,623 | 37,141,948 | 35,299,758 | 32,930,903 | 30,260,211 |
| | 723,031 | 398,061 | 405,471 | 381,697 | 363,452 | 360,841 | 305,294 |
| | 159,962 | 238,073 | 224,505 | 204,205 | 205,435 | 232,993 | 211,063 |
| | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | 1,626 |
| | 180,500 | 191,597 | 204,959 | 217,170 | 240,798 | 237,921 | - |
| | 21,891 | - | 26,885 | 21,676 | 25,254 | 21,733 | 27,510 |
| | 200 | - | - | - | 5,308 | 4,850 | 4,269 |
| | - | - | - | - | - | - | 211,951 |
| | 6,281,727 | 5,299,164 | 4,015,346 | 3,328,452 | 3,786,154 | 3,979,327 | 3,686,661 |
| | 7,816 | - | - | - | - | - | - |
| | 7,375,127 | 6,126,895 | 4,876,966 | 4,153,200 | 4,626,401 | 4,837,665 | 4,448,374 |
| | (37,015,764) | (35,788,149) | (34,387,657) | (32,988,748) | (30,673,357) | (28,093,238) | (25,811,837) |
| | 33,324,812 | 31,465,564 | 29,371,180 | 27,580,119 | 24,913,566 | 23,725,770 | 22,183,701 |
| | 816,612 | 1,382,932 | 1,912,974 | 2,056,917 | 1,515,207 | 302,369 | - |
| | 2,548,512 | 2,510,932 | 2,412,255 | 2,412,255 | 2,392,742 | 2,338,263 | 2,364,782 |
| | 1,058,667 | 1,207,624 | 1,095,566 | 985,669 | 767,714 | 655,390 | 582,840 |
| | 982,231 | 1,213,291 | 1,110,185 | 1,078,485 | 1,024,918 | 979,248 | 915,475 |
| | 806,095 | 1,214,088 | 1,243,738 | 819,646 | 420,509 | 240,384 | 342,556 |
| | 53,960 | 332,015 | 441,948 | 437,679 | 125,598 | 143,155 | 123,882 |
| | 39,590,889 | 39,326,446 | 37,587,846 | 35,370,770 | 31,160,254 | 28,384,579 | 26,513,236 |
| \$ | 2,575,125 | \$ 3,538,297 | \$ 3,200,189 | \$ 2,382,022 | \$ 486,897 | \$ 291,341 | \$ 701,399 |

GLEN ELLYN SCHOOL DISTRICT 41
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

| | 2012 | 2011 | 2010 | 2009 |
|---|----------------------|----------------------|---------------------|---------------------|
| General Fund | | | | |
| Reserved | \$ - | \$ - | \$ 116,269 | \$ 57,742 |
| Unreserved | - | - | 3,980,492 | 4,771,150 |
| Nonspendable | 325,530 | 43,262 | - | - |
| Restricted | 3,625 | 2,224 | - | - |
| Unassigned | 11,425,745 | 10,768,395 | - | - |
| Total general fund | \$ 11,754,900 | \$ 10,813,881 | \$ 4,096,761 | \$ 4,828,892 |
| All other governmental funds | | | | |
| Reserved | \$ - | \$ - | \$ 99,995 | \$ - |
| Unreserved, reported in: | | | | |
| Special revenue funds | - | - | 7,506,030 | 5,353,356 |
| Debt service fund | - | - | 571,321 | 642,829 |
| Capital projects fund | - | - | 448,762 | 437,242 |
| Nonspendable | 348,508 | 99,995 | - | - |
| Restricted, reported in: | | | | |
| Special revenue funds | 3,501,313 | 4,550,659 | - | - |
| Debt service fund | 3,255,155 | 593,499 | - | - |
| Capital projects fund | 35,277 | 25,711 | - | - |
| Total all other governmental funds | \$ 7,140,253 | \$ 5,269,864 | \$ 8,626,108 | \$ 6,433,427 |

NOTE 1: In 2007 & 2008, the General Fund reflects the approved waiver to consolidate the Educational, Operations & Maintenance and Transportation Funds.

NOTE 2: In 2009 the General Fund reflects the de-segregation of the General Fund into the Educational, Operations & Maintenance and Transportation Funds. Designated fund balance is presented in the unreserved category.

NOTE 3: In 2011 the District implemented GASB Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions. The implementation of this accounting principle required the former Educational Fund, the Working Cash Fund and the Tort Immunity and Judgement Fund to be consolidated into the General Fund. Additional fund balance classifications were also implemented to remain in compliance with the reporting requirements of GASB 54. Fiscal years prior to 2011 were not adjusted for affects of implementing GASB 54.

| 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$ 235,103 | \$ 246,498 | \$ 351,441 | \$ - | \$ 141,839 | \$ 345,499 |
| 6,082,481 | 4,060,293 | 903,210 | 2,182,483 | 1,990,153 | 1,655,012 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>\$ 6,317,584</u> | <u>\$ 4,306,791</u> | <u>\$ 1,254,651</u> | <u>\$ 2,182,483</u> | <u>\$ 2,131,992</u> | <u>\$ 2,000,511</u> |
| \$ - | \$ - | \$ - | \$ - | \$ 66,033 | \$ - |
| 3,283,545 | 2,778,349 | 4,411,229 | 2,792,223 | 2,882,793 | 3,165,294 |
| 571,983 | 490,078 | 389,821 | 323,111 | 280,864 | 248,957 |
| 419,870 | 389,237 | 353,784 | 500,816 | 652,077 | 594,617 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>\$ 4,275,398</u> | <u>\$ 3,657,664</u> | <u>\$ 5,154,834</u> | <u>\$ 3,616,150</u> | <u>\$ 3,881,767</u> | <u>\$ 4,008,868</u> |

GLEN ELLYN SCHOOL DISTRICT 41
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS

| | 2012 | 2011 | 2010 | 2009 |
|----------------------------|----------------------|----------------------|----------------------|----------------------|
| Local Sources | | | | |
| Property taxes | \$ 40,717,538 | \$ 39,301,717 | \$ 39,005,254 | \$ 36,689,936 |
| Replacement taxes | 956,391 | 1,084,377 | 879,032 | 1,058,667 |
| Tuition | 259,053 | 277,108 | 259,312 | 159,962 |
| Earnings on investments | 120,375 | 165,240 | 256,670 | 911,295 |
| Other local sources | 888,279 | 676,905 | 807,333 | 755,229 |
| Total local sources | 42,941,636 | 41,505,347 | 41,207,601 | 39,575,089 |
| State sources | | | | |
| General state aid | 1,318,507 | 1,322,576 | 1,108,431 | 982,231 |
| Other state aid | 7,864,478 | 7,884,705 | 6,873,021 | 5,892,661 |
| Total state sources | 9,182,985 | 9,207,281 | 7,981,452 | 6,874,892 |
| Federal sources | | | | |
| | 663,467 | 1,056,589 | 1,269,573 | 660,354 |
| Total | \$ 52,788,088 | \$ 51,769,217 | \$ 50,458,626 | \$ 47,110,335 |

| | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
|----|------------|---------------|---------------|---------------|---------------|---------------|
| \$ | 35,359,428 | \$ 33,696,409 | \$ 32,049,291 | \$ 28,821,515 | \$ 26,366,402 | \$ 24,548,483 |
| | 1,207,624 | 1,095,566 | 985,669 | 767,714 | 655,390 | 582,840 |
| | 238,073 | 224,505 | 204,205 | 205,435 | 232,993 | 196,430 |
| | 1,244,295 | 1,055,053 | 819,646 | 420,509 | 240,384 | 342,556 |
| | 895,550 | 1,046,979 | 1,058,222 | 760,410 | 768,500 | 689,165 |
| | 38,944,970 | 37,118,512 | 35,117,033 | 30,975,583 | 28,263,669 | 26,359,474 |
| | 1,213,291 | 1,110,185 | 1,078,485 | 1,024,918 | 979,248 | 915,475 |
| | 4,873,304 | 3,570,215 | 2,918,726 | 3,343,159 | 3,499,634 | 3,069,399 |
| | 6,086,595 | 4,680,400 | 3,997,211 | 4,368,077 | 4,478,882 | 3,984,874 |
| | 425,860 | 445,131 | 409,726 | 442,995 | 479,693 | 617,262 |
| \$ | 45,457,425 | \$ 42,244,043 | \$ 39,523,970 | \$ 35,786,655 | \$ 33,222,244 | \$ 30,961,610 |

GLEN ELLYN SCHOOL DISTRICT 41
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS

| | 2012 | 2011 | 2010 | 2009 |
|--|----------------------|----------------------|----------------------|----------------------|
| Current: | | | | |
| Instruction | | | | |
| Regular programs | \$ 17,296,323 | \$ 16,703,589 | \$ 16,402,221 | \$ 15,604,463 |
| Special programs | 3,975,656 | 3,964,070 | 4,240,097 | 3,929,727 |
| Other instructional programs | 2,441,839 | 2,486,747 | 2,573,540 | 2,345,784 |
| State retirement contributions | 5,842,842 | 5,253,857 | 5,288,285 | 3,692,064 |
| Total instruction | 29,556,660 | 28,408,263 | 28,504,143 | 25,572,038 |
| Supporting Services | | | | |
| Pupils | 2,303,833 | 2,170,929 | 2,028,840 | 1,878,741 |
| Instructional staff | 1,476,210 | 1,425,362 | 1,358,453 | 1,592,346 |
| General administration | 1,315,297 | 1,344,425 | 1,298,415 | 1,346,031 |
| School administration | 1,804,888 | 1,782,944 | 1,819,718 | 1,817,281 |
| Business | 1,325,729 | 1,243,954 | 1,270,873 | 1,234,666 |
| Transportation | 1,266,812 | 1,510,246 | 1,541,406 | 1,328,497 |
| Operations and maintenance | 3,429,977 | 3,751,700 | 3,512,126 | 3,998,581 |
| Central | 1,865,283 | 1,511,665 | 1,950,139 | 1,754,424 |
| Total supporting services | 14,788,029 | 14,741,225 | 14,779,970 | 14,950,567 |
| Community services | 162,604 | 114,694 | 38,304 | 18,112 |
| Nonprogrammed charges | 1,140,429 | 1,016,219 | 1,090,079 | 808,074 |
| Total current | 45,647,722 | 44,280,401 | 44,412,496 | 41,348,791 |
| Other: | | | | |
| Debt service: | | | | |
| Principal | 2,396,259 | 2,208,825 | 2,121,272 | 2,160,745 |
| Interest | 451,555 | 528,798 | 589,683 | 655,810 |
| Capital outlay | 1,777,313 | 1,390,317 | 2,409,468 | 2,275,652 |
| Total Other | 4,625,127 | 4,127,940 | 5,120,423 | 5,092,207 |
| Total | \$ 50,272,849 | \$ 48,408,341 | \$ 49,532,919 | \$ 46,440,998 |
| Debt service as a percentage of noncapital expenditures | 5.87% | 5.80% | 5.77% | 6.80% |

| | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
|----|------------|---------------|---------------|---------------|---------------|---------------|
| \$ | 15,049,365 | \$ 14,548,587 | \$ 14,079,069 | \$ 13,104,935 | \$ 12,160,618 | \$ 11,454,663 |
| | 4,164,748 | 3,799,272 | 3,631,742 | 2,997,274 | 2,692,645 | 2,499,361 |
| | 1,695,958 | 1,614,276 | 1,369,337 | 1,121,032 | 844,785 | 631,060 |
| | 2,791,587 | 1,905,540 | 1,422,520 | 2,033,998 | 2,228,239 | 1,920,008 |
| | 23,701,658 | 21,867,675 | 20,502,668 | 19,257,239 | 17,926,287 | 16,505,092 |
| | 1,690,326 | 1,561,220 | 1,444,363 | 1,325,968 | 1,112,608 | 1,019,101 |
| | 1,719,652 | 1,618,487 | 1,713,998 | 1,600,668 | 1,434,455 | 1,397,300 |
| | 1,256,838 | 1,260,007 | 1,449,318 | 1,346,264 | 1,327,673 | 1,113,156 |
| | 1,862,663 | 1,923,088 | 1,855,345 | 1,815,169 | 1,678,571 | 1,483,865 |
| | 1,434,917 | 1,520,105 | 967,833 | 966,061 | 1,021,683 | 637,354 |
| | 1,141,438 | 1,056,026 | 965,479 | 840,978 | 814,907 | 749,742 |
| | 3,352,744 | 3,241,919 | 3,367,650 | 2,809,630 | 2,217,951 | 1,886,834 |
| | 1,792,301 | 1,772,192 | 1,433,737 | 1,232,499 | 893,094 | 927,816 |
| | 14,250,879 | 13,953,044 | 13,197,723 | 11,937,237 | 10,500,942 | 9,215,168 |
| | 52,670 | 49,331 | 28,799 | 57,313 | 37,723 | 30,784 |
| | 930,964 | 489,282 | 937,401 | 887,998 | 978,122 | 1,022,006 |
| | 38,936,171 | 36,359,332 | 34,666,591 | 32,139,787 | 29,443,074 | 26,773,050 |
| | 2,054,059 | 1,958,241 | 1,935,787 | 1,697,882 | 1,652,207 | 1,596,111 |
| | 714,266 | 766,810 | 781,452 | 1,099,824 | 899,379 | 922,926 |
| | 1,124,402 | 1,037,938 | 2,237,588 | 1,645,424 | 1,223,204 | 989,933 |
| | 3,892,727 | 3,762,989 | 4,954,827 | 4,443,130 | 3,774,790 | 3,508,970 |
| \$ | 42,828,898 | \$ 40,122,321 | \$ 39,621,418 | \$ 36,582,917 | \$ 33,217,864 | \$ 30,282,020 |
| | 6.64% | 6.97% | 7.27% | 8.01% | 7.98% | 8.60% |

GLEN ELLYN SCHOOL DISTRICT 41
OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES
LAST TEN FISCAL YEARS

| | 2012 | 2011 | 2010 | 2009 |
|---|---------------------|---------------------|---------------------|-------------------|
| Excess of revenues over (under) expenditures | \$ 2,515,239 | \$ 3,360,876 | \$ 925,707 | \$ 669,337 |
| Other financing sources (uses) | | | | |
| Proceeds from state loan program | - | - | - | - |
| Principal on bonds sold | - | - | - | - |
| Premium on bonds sold | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Payments to escrow agent | - | - | - | - |
| Sale of capital assets / 05 interest on bonds sold | - | - | - | - |
| Capital lease value | 296,169 | - | 534,843 | - |
| Other | - | - | - | - |
| Transfers in | 2,908,383 | 116,273 | 2,594,175 | 6,945,499 |
| Transfers out | (2,908,383) | (116,273) | (2,594,175) | (6,945,499) |
| Total | 296,169 | - | 534,843 | - |
| Net change in fund balances | \$ 2,811,408 | \$ 3,360,876 | \$ 1,460,550 | \$ 669,337 |

| | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
|----|-----------|--------------|-------------|--------------|----------|------------|
| \$ | 2,628,527 | \$ 2,121,722 | \$ (97,448) | \$ (796,262) | \$ 4,380 | \$ 679,590 |
| | - | - | - | - | - | 241,900 |
| | - | - | - | 9,240,000 | - | - |
| | - | - | - | 775,602 | - | - |
| | - | - | - | - | - | - |
| | - | - | - | (9,872,917) | - | - |
| | - | - | - | 31,492 | - | - |
| | - | - | 708,300 | 406,959 | - | - |
| | - | - | - | - | - | - |
| | - | - | - | - | - | - |
| | - | - | - | - | - | - |
| | - | - | 708,300 | 581,136 | - | 241,900 |
| \$ | 2,628,527 | \$ 2,121,722 | \$ 610,852 | \$ (215,126) | \$ 4,380 | \$ 921,490 |

GLEN ELLYN SCHOOL DISTRICT 41
ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN LEVY YEARS

| LEVY YEAR | ASSESSED VALUATION | | | | |
|--------------|--------------------|----------|----------------|--------------|------------|
| | RESIDENTIAL | FARMS | COMMERCIAL | INDUSTRIAL | RAILROAD |
| 2011 | \$ 1,183,027,824 | \$ 4,984 | \$ 106,874,330 | \$ 7,594,610 | \$ 552,717 |
| 2010 | 1,278,476,654 | 5,613 | 115,694,564 | 7,548,130 | 520,615 |
| 2009 | 1,319,992,222 | 5,246 | 121,233,711 | 7,419,120 | 417,983 |
| 2008 | 1,319,353,821 | 4,910 | 117,124,276 | 8,371,660 | 348,355 |
| 2007 | 1,246,943,669 | 4,840 | 104,968,795 | 13,560,030 | 319,303 |
| 2006 | 1,136,257,468 | 7,042 | 96,705,994 | 11,829,050 | 291,528 |
| 2005 | 1,043,703,922 | 7,975 | 90,835,588 | 11,356,540 | 292,761 |
| 2004 | 949,645,248 | 8,551 | 86,338,745 | 10,818,550 | 310,951 |
| 2003 | 871,993,012 | 9,192 | 79,118,710 | 9,980,220 | 277,568 |
| 2002 | 762,792,965 | 10,137 | 78,282,639 | 9,286,530 | 257,944 |

Source: DuPage County Clerk

Note: The county assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by dividing assessed value by that percentage. Tax rates are per \$100 of assessed value. This Total Direct Rate includes Bond & Interest Fund.

| LESS: EXEMPTIONS | TOTAL ASSESSED VALUE | TOTAL DIRECT RATE | ESTIMATED ACTUAL VALUE | DIFFERENCE TO TIF |
|---------------------|----------------------------|-------------------------|------------------------------|----------------------|
| \$ - | \$ 1,298,054,465 | 2.9994 | \$ 3,894,163,395 | 4,123,631 |
| - | 1,401,945,576 | 2.9086 | 4,205,836,728 | 3,792,970 |
| - | 1,452,838,002 | 2.7176 | 4,358,514,006 | 3,769,720 |
| - | 1,448,655,772 | 2.7026 | 4,345,967,316 | 3,452,750 |
| - | 1,368,647,917 | 2.6994 | 4,105,943,751 | 2,851,280 |
| - | 1,247,126,072 | 2.8419 | 3,741,378,216 | 2,034,990 |
| - | 1,147,926,066 | 2.9410 | 3,443,778,198 | 1,729,280 |
| - | 1,048,482,255 | 3.0665 | 3,145,446,765 | 1,360,210 |
| - | 962,288,942 | 3.0030 | 2,886,866,826 | 910,240 |
| - | 851,324,295 | 3.1043 | 2,553,972,885 | 694,080 |

GLEN ELLYN SCHOOL DISTRICT 41
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX LEVY YEARS

| DISTRICT DIRECT RATES | 2011 | 2010 | 2009 | 2008 | 2007 |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|
| *General | \$ - | \$ - | \$ - | \$ - | \$ 2.4304 |
| *Educational | 2.6048 | 2.3521 | 2.1877 | 2.1725 | - |
| Tort Immunity | 0.0001 | 0.0001 | 0.0001 | 0.0001 | - |
| *Operations and Maintenance | 0.2086 | 0.2085 | 0.2032 | 0.2043 | - |
| Special Education | 0.0228 | 0.0211 | 0.0201 | 0.0202 | 0.0215 |
| Bond and Interest | | 0.1918 | 0.1826 | 0.1808 | 0.1875 |
| *Transportation | 0.0796 | 0.0577 | 0.0542 | 0.0546 | - |
| Life Safety | - | - | - | - | - |
| Working Cash | 0.0001 | 0.0001 | 0.0001 | 0.0001 | - |
| Illinois Municipal Retirement | 0.0417 | 0.0386 | 0.0348 | 0.0350 | 0.0300 |
| Social Security | 0.0417 | 0.0386 | 0.0348 | 0.0350 | 0.0300 |
| Total direct | \$ 2.9994 | \$ 2.9086 | \$ 2.7176 | \$ 2.7028 | \$ 2.6994 |

| OVERLAPPING RATES | 2011 | 2010 | 2009 | 2008 | 2007 |
|--------------------------------------|-------------|-------------|-------------|-------------|-------------|
| TAXING DISTRICTS | | | | | |
| SCHOOL DISTRICT NUMBER 41 | | | | | |
| DuPage County | \$ 2.9940 | \$ 2.9086 | \$ 2.7176 | \$ 2.7026 | \$ 2.6994 |
| DuPage County Forest Preserve | 0.1773 | 0.1659 | 0.1554 | 0.1557 | 0.1651 |
| DuPage Airport Authority | 0.1414 | 0.1321 | 0.1217 | 0.1208 | 0.1187 |
| Bloomington Township | 0.0189 | 0.0158 | 0.0148 | 0.0160 | 0.0170 |
| Bloomington Road District | 0.0846 | 0.0773 | 0.0695 | 0.0684 | 0.0685 |
| Bloomington Special Police | 0.0886 | 0.0809 | 0.0727 | 0.0715 | 0.0719 |
| Milton Township | 0.0212 | 0.0177 | 0.0158 | 0.0154 | 0.0152 |
| Milton Township Road District | 0.0406 | 0.0373 | 0.0348 | 0.0346 | 0.0344 |
| Milton Township Special Police | 0.0651 | 0.0599 | 0.0559 | 0.0556 | 0.0555 |
| Milton Township Mosquito District | 0.0284 | 0.0249 | 0.0231 | 0.0224 | 0.0132 |
| | 0.0182 | 0.0228 | 0.0165 | 0.0161 | 0.0157 |
| MUNICIPALITIES | | | | | |
| Village of Carol Stream & Library | 0.2786 | 0.2682 | 0.2471 | 0.2413 | 0.0257 |
| Village of Glen Ellyn & Library | 0.7686 | 0.6927 | 0.6471 | 0.5999 | 0.6114 |
| Village of Glendale Heights | 0.9918 | 0.8950 | 0.8637 | 0.8639 | 0.8749 |
| Village of Lombard & Library | 0.5595 | 0.4657 | 0.6311 | 0.6182 | 0.6323 |
| City of Wheaton | 0.9183 | 0.8631 | 0.8270 | 0.7682 | 0.7695 |
| FIRE PROTECTION DISTRICTS | | | | | |
| Bloomington Fire District | 0.5546 | 0.5060 | 0.4539 | 0.4465 | 0.4494 |
| Carol Stream Fire District | 0.6797 | 0.6415 | 0.5795 | 0.5729 | 0.5731 |
| Glenside Fire District | 0.8442 | 0.7297 | 0.6615 | 0.6841 | 0.6828 |
| PUBLIC LIBRARY DISTRICTS | | | | | |
| Glenside Library District | 0.4183 | 0.3626 | 0.3281 | 0.3218 | 0.3219 |
| MISCELLANEOUS DISTRICTS | | | | | |
| Glen Ellyn Mosquito Abatement | 0.0093 | 0.0084 | 0.0078 | 0.0077 | 0.0078 |
| Wheaton Mosquito Abatement | 0.1780 | 0.0166 | 0.0155 | 0.0153 | 0.0154 |
| Glen Ellyn SSA #6 | - | - | - | 0.1250 | 0.1214 |
| Glen Ellyn SSA #7 | - | - | - | 0.1250 | 0.1165 |
| DuPage County SSA #4 | - | - | - | - | - |
| DuPage County SSA #6 | - | - | - | - | - |
| DuPage County SSA #10 | - | - | - | - | 0.4870 |
| Glen Ellyn SSA #13 | 0.1250 | 0.1250 | 0.1250 | - | - |
| Glen Ellyn SSA #14 | 0.1250 | 0.1250 | 0.1250 | - | - |
| Glen Ellyn SSA #16 | 0.1250 | 0.1250 | 0.1203 | - | - |
| Glen Ellyn SSA #18 | 0.0918 | 0.0940 | 0.0892 | - | - |
| PARK DISTRICTS | | | | | |
| Carol Stream Park District | 0.4691 | 0.4271 | 0.3860 | 0.3736 | 0.3709 |
| Glen Ellyn Park District | 0.3711 | 0.3382 | 0.3182 | 0.3122 | 0.3131 |
| Glen Ellyn Countryside Park District | 0.1173 | 0.0974 | 0.0876 | 0.0871 | 0.0876 |
| Wheaton Park District | 0.6787 | 0.6195 | 0.5749 | 0.5644 | 0.5660 |
| SCHOOL DISTRICTS | | | | | |
| High School District Number 87 | 2.0199 | 1.8378 | 1.6749 | 1.6507 | 1.6612 |
| Community College District 502 | 0.2495 | 0.2349 | 0.2127 | 0.1858 | 0.1888 |

Source: DuPage County Clerk

Note: Tax rates are per \$100 of assessed value.

*Educational/General - Effective with the 2006 Levy D41 was approved for a Waiver to consolidate the Education, Operations & Maintenance and Transportation Fund to a General Fund

*Effective with the 2008 Levy D4: Board of Education reverted back to segregated funds for Education, Operations & Maintenance and Transportation Funds.

| 2006 | 2005 | 2004 | 2003 | 2002 |
|-----------|-----------|-----------|-----------|-----------|
| \$ 2.5049 | \$ - | \$ - | \$ - | \$ - |
| - | 2.2376 | 2.2889 | 2.2483 | 2.3342 |
| 0.0220 | 0.0260 | 0.0200 | 0.0193 | 0.0208 |
| - | 0.2855 | 0.2894 | 0.3069 | 0.3273 |
| 0.0241 | 0.0181 | 0.0200 | 0.0200 | 0.0200 |
| 0.2018 | 0.2143 | 0.2308 | 0.2493 | 0.2753 |
| - | 0.0655 | 0.0668 | 0.0374 | 0.0471 |
| - | - | 0.0500 | 0.0500 | 0.0500 |
| 0.0241 | 0.0260 | 0.0408 | 0.0406 | - |
| 0.0325 | 0.0340 | 0.0300 | 0.0156 | 0.0148 |
| 0.0325 | 0.0340 | 0.0300 | 0.0156 | 0.0148 |
| \$ 2.8419 | \$ 2.9410 | \$ 3.0665 | \$ 3.0030 | \$ 3.1043 |

| 2006 | 2005 | 2004 | 2003 | 2002 |
|-----------|-----------|-----------|-----------|-----------|
| \$ 2.8419 | \$ 2.9410 | \$ 3.0665 | \$ 3.0030 | \$ 3.1043 |
| 0.1713 | 0.1797 | 0.1850 | 0.1999 | 0.2154 |
| 0.1303 | 0.1271 | 0.1358 | 0.1419 | 0.1534 |
| 0.0183 | 0.0198 | 0.0213 | 0.0230 | 0.0248 |
| 0.0697 | 0.0713 | 0.0679 | 0.0739 | 0.0849 |
| 0.0731 | 0.0747 | 0.0766 | 0.0831 | 0.0873 |
| 0.0176 | 0.0177 | 0.0181 | 0.0195 | 0.0205 |
| 0.0376 | 0.0388 | 0.0406 | 0.0424 | 0.0133 |
| 0.0582 | 0.0601 | 0.0622 | 0.0651 | 0.0880 |
| 0.0230 | 0.0232 | 0.0289 | 0.0292 | 0.0294 |
| 0.0160 | 0.0161 | 0.0191 | 0.0192 | 0.0193 |
| 0.2648 | 0.2709 | 0.2716 | 0.2721 | 0.2700 |
| 0.6569 | 0.6818 | 0.7324 | 0.7808 | 0.7836 |
| 0.8768 | 0.8836 | 0.8765 | 0.9076 | 0.9147 |
| 0.6491 | 0.6705 | 0.6757 | 0.7058 | 0.7242 |
| 0.8111 | 0.8302 | 0.7980 | 0.7204 | 0.7289 |
| 0.4559 | 0.4654 | 0.4654 | 0.4824 | 0.4857 |
| 0.5792 | 0.5923 | 0.6037 | 0.6336 | 0.6466 |
| 0.7143 | 0.7379 | 0.7636 | 0.7617 | 0.7504 |
| 0.3356 | 0.3440 | 0.3536 | 0.3716 | 0.3824 |
| 0.0083 | 0.0086 | 0.0090 | 0.0096 | 0.0105 |
| 0.0161 | 0.0169 | 0.0174 | 0.0182 | 0.0114 |
| 0.1250 | 0.1250 | 0.1128 | 0.1204 | 0.0967 |
| 0.1250 | 0.1250 | 0.1087 | 0.1112 | 0.1000 |
| 0.4164 | 0.4910 | 0.4963 | 0.5605 | 0.5435 |
| - | - | - | - | - |
| 0.5703 | 0.6838 | 0.6886 | 0.8186 | 0.9571 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 0.3742 | 0.3808 | 0.3900 | 0.3845 | 0.3622 |
| 0.3315 | 0.3418 | 0.3557 | 0.3722 | 0.3087 |
| 0.0921 | 0.0945 | 0.0980 | 0.1029 | 0.1082 |
| 0.5952 | 0.6131 | 0.5919 | 0.6356 | 0.6259 |
| 1.7210 | 1.7200 | 1.7716 | 1.8582 | 1.9224 |
| 0.1929 | 0.1874 | 0.1972 | 0.2097 | 0.2179 |

GLEN ELLYN SCHOOL DISTRICT 41
PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT *
2011 AND TEN YEARS AGO

| TAXPAYER | TYPE OF BUSINESS, PROPERTY | 2011 EQUALIZED ASSESSED VALUATION | PERCENTAGE OF DISTRICT'S TOTAL 2011 EQUALIZED ASSESSED VALUATION |
|----------------------------|--|--|--|
| DuPage Medical Group | Commercial building--office and retail | 6,500,000 | 0.50% |
| CG Center LLC | Shopping mall and restaurant | 6,134,000 | 0.47% |
| Briar Grace Management Co. | Shorewood Apartments | 5,658,700 | 0.44% |
| Samvest Lombard | Hotel/motel and office building | 5,083,788 | 0.39% |
| Shree Siddhi Vinayak Hous | Willow Lakes Apartments, | 4,077,944 | 0.31% |
| Glen Oak Country Club | Country club | 2,204,120 | 0.17% |
| ANA Investments | Sleepy Hollow Apartments | 2,166,670 | 0.17% |
| Walgreens Co | Commercial properties | 1,887,818 | 0.15% |
| Urban Glen Ellyn | Six-story apartment building | 1,815,020 | 0.14% |
| Gentry Manor LLC | Apartments | 1,800,000 | 0.14% |
| | | <u>\$ 37,328,060</u> | <u>2.88%</u> |

| TAXPAYER | TYPE OF BUSINESS, PROPERTY | 2001 EQUALIZED ASSESSED VALUATION | PERCENTAGE OF DISTRICT'S TOTAL 2001 EQUALIZED ASSESSED VALUATION |
|--|---|--|--|
| Commonwealth Edison Co. | Vacant Land, Office and Industrial Property | \$ 5,547,530 | 0.72% |
| Bloomingtondale and North LLC | Shopping Mall and Restaurant | 4,476,570 | 0.58% |
| CNC | Willow Lakes Apartments | 3,909,190 | 0.51% |
| DMG Real Estate | Medical Office Building | 2,379,850 | 0.31% |
| Howard Kogen | Shorewood Apartments | 2,316,780 | 0.30% |
| West Suburban Bank | Jiffy Lube | 2,249,330 | 0.29% |
| Briar Grace Management Co. | Shorewood Apartments | 1,508,910 | 0.20% |
| ANA Investments - Centerpoint Properties | Sleepy Hollow Apartments | 1,332,360 | 0.17% |
| Urban Glen Ellyn | Six-story Apartment Building | 1,113,720 | 0.15% |
| Lombard Park Apartments | Apartments | 1,082,530 | 0.14% |
| All others | | <u>740,161,535</u> | <u>96.82%</u> |
| | | <u>\$ 766,078,305</u> | <u>99.99%</u> |

*The figures above are totals of numerous parcel valuations with equalized assessed valuations of \$200,000 and over as recorded in the County Assessors' office. They were compiled from a meticulous search of a listing of such records. It is possible, however, that certain smaller parcels may have been overlooked.

Source: Offices of the DuPage County Clerk, Assessor and Bloomingtondale and Milton Township Assessors.

GLEN ELLYN SCHOOL DISTRICT 41
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN LEVY YEARS

| LEVY YEAR | TAXES LEVIED FOR THE LEVY YEAR | COLLECTED WITHIN THE | | COLLECTIONS IN SUBSEQUENT YEARS | TOTAL COLLECTIONS TO DATE | |
|--------------|--------------------------------------|-----------------------------------|-----------------------|---------------------------------------|---------------------------|-----------------------|
| | | FISCAL YEAR OF THE LEVY AMOUNT | PERCENTAGE OF LEVY | | AMOUNT | PERCENTAGE OF LEVY |
| 2011 | \$ 38,933,846 | \$ 18,863,393 | 48.45% | \$ - | \$ 18,863,393 | 48.45% |
| 2010 | 40,776,989 | 20,055,844 | 49.18% | 20,665,691 | 40,721,535 | 99.86% |
| 2009 | 39,379,879 | 18,611,011 | 47.26% | 20,690,708 | 39,301,719 | 99.80% |
| 2008 | 39,058,057 | 17,782,222 | 45.53% | 21,089,120 | 38,871,342 | 99.52% |
| 2007 | 36,868,314 | 17,085,538 | 46.34% | 19,367,721 | 36,453,259 | 98.87% |
| 2006 | 35,384,243 | 16,959,107 | 47.93% | 18,200,910 | 35,160,017 | 99.37% |
| 2005 | 33,709,648 | 16,437,593 | 48.76% | 17,239,451 | 33,677,044 | 99.90% |
| 2004 | 31,839,998 | 15,646,175 | 49.14% | 16,403,374 | 32,049,549 | 100.66% |
| 2003 | 28,870,202 | 13,641,170 | 47.25% | 15,186,379 | 28,827,549 | 99.85% |
| 2002 | 26,406,114 | 12,738,309 | 48.24% | 13,628,195 | 26,366,505 | 99.85% |

Source: DuPage County Levy, Rate and Extension Reports for 2002-2011

GLEN ELLYN SCHOOL DISTRICT 41
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

| YEAR | GENERAL OBLIGATION BONDS | CAPITAL LEASES | CERTIFICATES OF PARTICIPATION | INSTALLMENT AGREEMENTS |
|------|--------------------------------|-------------------|-------------------------------------|---------------------------|
| 2012 | \$ 14,390,132 | \$ 449,656 | \$ - | \$ - |
| 2011 | 16,218,060 | 319,746 | - | - |
| 2010 | 17,898,772 | 418,571 | - | - |
| 2009 | 19,449,139 | - | - | - |
| 2008 | 20,827,223 | 176,235 | 84,510 | - |
| 2007 | 22,151,415 | 347,077 | 165,777 | - |
| 2006 | 23,358,383 | 519,119 | - | 243,926 |
| 2005 | 24,474,369 | 146,506 | - | 319,077 |
| 2004 | 25,369,925 | 146,506 | - | - |
| 2003 | 26,247,324 | 45,365 | - | - |
| 2002 | 27,101,628 | 35,740 | - | - |

| Tax Year Levy | Median Family Income ^{1,2} | Population Estimates ^{1,2} | Personal Income Estimate ³ |
|---------------------|--|--|---|
| 2010 | \$ 84,390 | 27,236 | \$ 574,611,510 |
| 2009 | \$ 81,004 | 27,142 | \$ 549,652,642 |
| 2008 ^{4,5} | \$ 81,200 | 27,167 | \$ 551,490,100 |
| 2001-2005 | \$ 74,846 | 26,999 | \$ 505,191,789 |
| 1996 - 2000 | \$ 61,750 | 24,944 | \$ 385,073,000 |

¹See Demographic and Economic Statistics table for personal and population data.

²Population and income estimates are for the Village of Glen Ellyn, which provides over 70% of the district's students.

³Assumes a median family of 4.

⁴Income and Population estimates for 2009 from <http://www.city-data.com/city/Glen-Ellyn-Illinois.html>

⁵Population is for July 2009 from <http://www.city-data.com/city/Glen-Ellyn-Illinois.html>

| TOTAL | PERCENTAGE OF PERSONAL INCOME ¹ | OUTSTANDING DEBT PER CAPITA ² | ISBE TECHNOLOGY LOAN | COMPENSATED ABSENCES | NET OPEB OBLIGATION |
|---------------|--|--|----------------------------|-------------------------|---------------------------|
| \$ 14,839,788 | 2.69% | \$ 545 | \$ - | \$ 66,462 | \$ 38,740 |
| 16,537,806 | 3.27% | 609 | - | 65,056 | 26,430 |
| 18,317,343 | 3.63% | 675 | - | 61,203 | 15,897 |
| 19,449,139 | 3.85% | 716 | - | 64,381 | 3,186 |
| 21,087,968 | 4.17% | 776 | - | 46,971 | - |
| 22,664,269 | 4.49% | 834 | - | 44,534 | - |
| 24,121,428 | 4.77% | 893 | - | 41,995 | - |
| 24,939,952 | 4.94% | 924 | 41,455 | 43,365 | - |
| 25,516,431 | 5.05% | 945 | 202,102 | 53,795 | - |
| 26,292,689 | 5.20% | 974 | 424,309 | 52,177 | - |
| 27,137,368 | 5.37% | 1,005 | 322,780 | 23,114 | - |

GLEN ELLYN SCHOOL DISTRICT 41
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

| FISCAL YEAR | GENERAL BONDED DEBT | LESS: AMOUNTS AVAILABLE TO REPAY PRINCIPAL ¹ | NET GENERAL BONDED DEBT | PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION | NET GENERAL BONDED DEBT PER CAPITA |
|----------------|---------------------------|---|----------------------------------|---|--|
| 2012 | \$ 14,390,132 | \$ 3,442,333 | \$ 10,947,799 | 0.84% | \$ 405 |
| 2011 | 16,218,060 | 693,494 | 15,524,566 | 1.11% | 575 |
| 2010 | 17,898,772 | 671,316 | 17,227,456 | 1.19% | 638 |
| 2009 | 19,449,139 | 642,829 | 18,806,310 | 1.30% | 697 |
| 2008 | 20,875,089 | 571,983 | 20,303,106 | 1.48% | 752 |
| 2007 | 22,185,649 | 490,078 | 21,695,571 | 1.74% | 804 |
| 2006 | 23,378,907 | 389,821 | 22,989,086 | 2.00% | 851 |
| 2005 | 24,481,106 | 323,111 | 24,157,995 | 2.30% | 895 |
| 2004 | 25,369,925 | 280,864 | 25,089,061 | 2.61% | 929 |
| 2003 | 26,247,324 | 248,957 | 25,998,367 | 3.05% | 963 |

| Tax Year Levy | Population Estimates |
|--------------------------|-------------------------|
| 2010 | 27,236 |
| 2009 ³ | 27,142 |
| 2008 | 27,167 |
| 2005 - 2001 ² | 26,999 |
| 1996 - 2000 ² | 24,944 |

⁷Using population estimates based on information received from the Bureau of the Census and local city and village governmental data.

²July 2009 Population Estimates from <http://www.city-data.com/city/Glen-Ellyn-Illinois.html>

Source of Information: 2003 - 2012 Annual Financial Statements

GLEN ELLYN SCHOOL DISTRICT 41

DuPage County, Illinois

DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT

As of June 30, 2012

| | 2011 Real Estate Valuation | Assessed Value in District | Outstanding Bonds | Applicable to District | |
|--|-------------------------------|----------------------------------|----------------------|------------------------|-----------------------------|
| | | | | Percent | Amount |
| DuPage County | \$37,669,751,597 | \$1,297,501,748 | \$47,865,000 (1)(4) | 3.444% | \$1,648,471 |
| DuPage County Forest Preserve | 37,669,751,597 | 1,297,501,748 | 201,547,213 (1)(2) | 3.444% | 6,941,286 |
| DuPage Water Commission* | | | - (3) | 0.000% | - |
| Municipalities: | | | | | |
| Village of Glen Ellyn | 1,323,796,346 | 979,751,685 | 8,845,000 | 74.011% | 6,546,273 |
| Village of Glendale Heights | 708,439,056 | 86,799,023 | 49,550,000 | 12.252% | 6,070,866 |
| City of Wheaton | 2,043,122,805 | 66,201,765 | 45,365,000 | 3.240% | 1,469,826 |
| Miscellaneous: | | | | | |
| Bloomington Fire Protection District | 1,380,228,355 | 3,797,810 | 2,405,000 | 0.275% | 6,614 |
| Glenside Fire Protection District | 545,802,059 | 79,319,421 | 1,515,000 | 14.533% | 220,175 |
| Glenside Library District | 754,583,123 | 84,713,345 | - (1) | 0.000% | - |
| Park Districts: | | | | | |
| Carol Stream | 1,408,610,840 | 12,667,722 | 42,030,225 | 0.899% | 377,852 |
| Glen Ellyn | 1,603,600,847 | 1,264,116,229 | 13,700,000 | 78.830% | 10,799,710 |
| Wheaton | 2,266,559,818 | 6,076,408 | 38,092,905 | 0.268% | 102,089 |
| School Districts: | | | | | |
| High School District #87 | 5,544,414,259 | 1,297,501,748 | 35,900,000 | 23.402% | 8,401,318 |
| Community College District #502* | 41,977,448,026 | 1,297,501,748 | 171,980,000 (1) | 3.091% | 5,315,902 |
| Total Overlapping General Obligation Bonded Debt | | | | | 47,900,382 |
| DuPage School District Number 41 | 1,298,054,465 | 1,298,054,465 | 14,390,132 (2) | 100.000% | 14,390,132 |
| Total Direct and Overlapping General Obligation Bonded Debt | | | | | <u>\$ 62,290,514</u> |

(1) Excludes principal amounts of outstanding General Obligation (Alternate Revenue Source) Bonds which are expected to be paid from sources other than general taxation.

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

(3) These bonds are considered self-supporting bonds for which an abatement is filed annually.

(4) Excludes outstanding Certificates of Indebtedness

Source: DuPage County Clerk's Office

Note: Percentage of overlap for outstanding bonds calculated based upon the ratio of assessed value within the District's tax boundaries divided by the total assessed value for each overlapping government. This ratio is then applied to the total outstanding bonds to determine the amount of outstanding bonds from each overlapping government that is allocated to the District's assessed valuation.

GLEN ELLYN SCHOOL DISTRICT 41
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Legal Debt Margin Calculation for Fiscal Year 2012

| | | |
|---|------------------|---------------|
| Assessed Valuation | \$ 1,298,054,465 | |
| Debt Limit - 6.9% of Assessed Valuation | | \$ 89,565,758 |
| Total Debt Outstanding | \$ 14,839,788 | |
| Less: Accumulated Accretion on Capital Appreciation Bonds | 3,368,847 | |
| Net Subject to 6.9% Limit | | 11,470,941 |
| Total Debt Margin | | \$ 78,094,817 |

| | 2012 | 2011 | 2010 | 2009 |
|--|---------------|---------------|---------------|---------------|
| Debt Limit | \$ 89,565,758 | \$ 96,734,245 | \$ 99,985,710 | \$ 99,719,009 |
| Total Net Debt Applicable to Limit | 11,470,941 | 13,798,080 | 17,823,874 | 18,348,808 |
| Legal Debt Margin | \$ 78,094,817 | \$ 82,936,165 | \$ 82,161,836 | \$ 81,370,201 |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 13% | 14% | 18% | 18% |

| Fiscal Year | | | | | |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
| \$ 94,239,968 | \$ 85,911,285 | \$ 79,206,899 | \$ 72,345,276 | \$ 66,397,937 | \$ 58,741,376 |
| 19,599,553 | 20,758,612 | 21,841,853 | 22,199,340 | 22,734,607 | 24,356,993 |
| \$ 74,640,415 | \$ 65,152,673 | \$ 57,365,046 | \$ 50,145,936 | \$ 43,663,330 | \$ 34,384,383 |
| 21% | 24% | 28% | 31% | 34% | 41% |

GLEN ELLYN SCHOOL DISTRICT 41
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Village of Glen Ellyn
(provides approximately 70% of District 41 students)

| YEAR | POPULATION ¹ | PERSONAL INCOME (Median Household Income) ¹ | PER CAPITA INCOME (FAMILY OF 4) | UNEMPLOYMENT RATE ² |
|------|-------------------------|--|---------------------------------|--------------------------------|
| 2012 | Estimated 27,250 | \$ 89,815 | \$ 22,454 | 7.1% |
| 2011 | 27,219 | 88,776 | 22,194 | 8.1% |
| 2010 | 27,236 | 84,930 | 21,233 | 7.6% |
| 2009 | 27,142 | 81,004 | 20,251 | 8.5% |
| 2008 | 27,167 | 81,200 | 20,300 | 3.6% |
| 2007 | 27,295 | 77,800 | 19,450 | 3.9% |
| 2006 | 27,295 | 77,800 | 19,450 | 3.7% |
| 2005 | 27,193 | 77,800 | 19,450 | 5.4% |
| 2004 | 26,999 | 74,846 | 18,712 | 5.9% |
| 2003 | 26,999 | 74,846 | 18,712 | 6.4% |

SOURCES OF INFORMATION:

¹Village of Glen Ellyn, providing over 70% of the district's students, based on 1990, 2000 and 2010 Census data, by <http://www.city-data.com/city/Glen-Ellyn-Illinois.html>

GLEN ELLYN SCHOOL DISTRICT 41
PRINCIPAL EMPLOYERS
CURRENT YEAR AND FIVE YEARS AGO

| 2012 | | | |
|---|--|------------------|--|
| EMPLOYER | TYPE OF BUSINESS | EMPLOYEES | PERCENTAGE OF TOTAL EMPLOYMENT ¹ |
| College of DuPage | Community college | 2600(2) | 18% |
| JC's United Building Maintenance, Inc. | Janitorial services, painting & snow plowing | 950(2) | 7% |
| Wheaton College | Headquarters & college | 385(2) | 5% |
| Spraying Systems Co. | Company headquarters, manufactures spray nozzles, guns and equipment. | 700(3) 500(1) | 5% 4% |
| FIC America Corp. | Manufactures metal automotive parts Industrial & automotive metal stamping | 670(3) 500(1) | 5% 4% |
| Berlin Industries, Inc. | Corporate Headquarters & commercial printing and mailing services | 600(3) 140(1) | 4% 1% |
| M&R Holdings, Inc. & M&R Printing Equipment, Inc. | Corporate headquarters & printing equipment Manufactures textile printing machinery | 575(3) 425(1) | 4% 3% |
| IMI Cornelius, Inc. also listed as Cornelius IMI, Inc. | Ice makers, beverage dispensers, liquid cooling systems & refrigeration equipment | 500(1)(3) | 4% |
| Acosta Sales & Marketing Co. | Food brokers | 500(2) | 4% |
| First Trust Portfolios L P | Developers of portfolio management | 460(1) | 3% |
| | | <u>10,005</u> | <u>70%</u> |

| 2007 | | | |
|---|---|--------------|--|
| EMPLOYER | TYPE OF BUSINESS | EMPLOYEES | PERCENTAGE OF TOTAL EMPLOYMENT ¹ |
| College of DuPage | Community College | 2800 | 18% |
| SGS North America, Mineral Services Div | Inspection, sampling, physical testing & chemical analysis | 800 | 5% |
| Spraying Systems Company | Company headquarters, manufactures spray nozzles, guns and equipment | 700 | 5% |
| JC's United Building Maintenance, Inc. | Janitorial services | 700 | 5% |
| FIC America Corp. | Manufactures metal automotive parts | 670 | 5% |
| Berlin Industries, Inc. | Corporate headquarters & commercial printing and mailing services | 600 | 4% |
| Wheaton College | Headquarters & college | 560 | 4% |
| Acosta Sales & Marketing Co | Food brokers | 500 | 3% |
| IMI Cornelius, Inc. | Ice makers, beverage dispensers, liquid cooling systems & refrigeration equipment | 500 | 3% |
| CNA Financial Corp. | Insurance | 408 | 3% |
| Smurfit-Stone Container Corp. | Manufactures paperboard boxes & folding cartons | 408 | 3% |
| M&R Printing Equipment, Inc. | Printing equipment | 200 | 1% |
| | | <u>8,646</u> | <u>59%</u> |

Employment: Village Of Glen Ellyn⁴

| | | |
|--|------|--------|
| | 2012 | 14,203 |
| | 2009 | 14,464 |

The Village of Glen Ellyn provides over 70% of the district's students, based on 1990 and 2000 Census data.

SOURCES OF INFORMATION:

2008 Illinois Manufacturers' News, Inc. and Services Directories; 2008 Harris Industrial Directory
 Illinois Services Directory, 2008 and Illinois Manufacturer's Directory, 2006

U.S. Bureau of Labor Statistics at

<http://www.bls.gov/lau/home.htm>

District 41 started gathering this data in 2007

GLEN ELLYN SCHOOL DISTRICT 41
NUMBER OF EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS

| | 2011- 2012 | 2010- 2011 | 2009- 2010 | 2008- 2009 |
|--|----------------|----------------|----------------|----------------|
| Administration: | | | | |
| Superintendent | 1.00 | 1.00 | 1.00 | 1.00 |
| Assistant Superintendent | 2.00 | 2.00 | 2.00 | 2.00 |
| District Administrators | 8.60 | 9.00 | 9.00 | 9.00 |
| Principals and Assistants | 9.00 | 11.00 | 11.00 | 11.00 |
| Total Administration | 20.60 | 23.00 | 23.00 | 23.00 |
| Teachers: * | | | | |
| Elementary & Middle School, Regular Education Grades Pre-K - 8 | 133.00 | 139.50 | 145.50 | 140.50 |
| Specialists - K-5: Art, Music, PE. K-8 Literacy, Math, Gifted, ENL, Bi- Lingual, Resource/Inclusion, Speech Therapists, Band & Orchestra, JH Exploratories | 87.10 | 89.80 | 92.20 | 91.25 |
| Special Education Self-Contained Programs: ECE, MIP, GIP, EBD | 10.00 | 10.00 | 10.00 | 13.40 |
| Psychologists, Social Worker, Nurses, Counselors | 17.40 | 16.00 | 16.80 | 22.26 |
| Total teachers | 247.50 | 255.30 | 264.50 | 267.41 |
| Other supporting staff: * | | | | |
| Other Support Staff | 26.00 | 25.50 | 30.50 | 31.50 |
| Aides - Classroom/Program, Learning Center, Technology, Health Maintenance, custodians, courier | 76.00 29.50 | 75.50 29.50 | 81.80 29.50 | 89.36 29.50 |
| Total support staff | 131.50 | 130.50 | 141.80 | 150.36 |
| Total staff | 399.60 | 408.80 | 429.30 | 440.77 |

* - Prior to FY2006, the District recorded staff according to different categories than those listed here. Employment Data from prior year's CAFR Reports have been re-organized to reflect the change in categories.

Source: District 41 Personnel

| 2007- 2008 | 2006 - 2007 | 2005 - 2006 | 2004 - 2005 | 2003 - 2004 | 2002 - 2003 |
|---------------|----------------|----------------|----------------|----------------|----------------|
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 2.00 | 2.00 | 2.00 | 2.00 | 3.00 | 3.00 |
| 9.00 | 9.00 | 10.00 | 9.00 | 4.00 | 4.00 |
| 11.00 | 11.00 | 11.00 | 11.00 | 10.00 | 10.00 |
| 23.00 | 23.00 | 24.00 | 23.00 | 18.00 | 18.00 |

145.50 146.00 146.50 140.50 139.00 131.50

95.10 93.90 94.77 87.04 79.50 78.30

7.30 8.50 9.50 9.00 8.00 8.50

19.15 16.60 15.90 18.50 17.50 16.90

267.05 265.00 266.67 255.04 244.00 235.20

26.50 25.50 26.50 29.00 30.00 24.40

99.80 109.47 87.10 79.50 77.20 84.00

30.50 31.50 31.50 31.50 30.50 28.50

156.80 166.47 145.10 140.00 137.70 136.90

446.85 454.47 435.77 418.04 399.70 390.10

GLEN ELLYN SCHOOL DISTRICT 41
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

| FISCAL YEAR | ENROLLMENT (ADA) | OPERATING EXPENDITURES | COST PER PUPIL | PERCENTAGE CHANGE (in Operating Cost/Pupil of ADA) | EXPENSES | COST PER PUPIL |
|-------------|------------------|------------------------|----------------|--|---------------|----------------|
| 2012 | 3,171 | \$ 37,980,684 | \$ 11,979 | 3.34% | \$ 36,753,161 | 11,591 |
| 2011 | 3,193 | 37,011,624 | 11,592 | -0.32% | 35,285,731 | 11,052 |
| 2010 | 3,198 | 37,185,264 | 11,629 | 4.91% | 36,598,362 | 11,446 |
| 2009 | 3,260 | 36,137,698 | 11,085 | 0.05% | 37,015,764 | 11,355 |
| 2008 | 3,163 | 35,047,562 | 11,080 | 3.02% | 35,788,149 | 11,315 |
| 2007 | 3,163 | 34,017,534 | 10,755 | 4.37% | 34,387,657 | 10,872 |
| 2006 | 3,167 | 32,635,241 | 10,305 | 9.44% | 32,988,748 | 10,416 |
| 2005 | 3,165 | 29,802,807 | 9,416 | 10.17% | 30,673,357 | 9,691 |
| 2004 | 3,133 | 26,779,271 | 8,547 | 7.58% | 28,093,238 | 8,967 |
| 2003 | 3,077 | 24,445,642 | 7,945 | 5.26% | 25,811,837 | 8,389 |

¹ Cost per pupil based on expenses and ADA cannot be calculated prior to FY 2004.

² Based on ADA.

³ Sources: Illinois Interactive Report Cards at www.iirc.niu.edu and Illinois School Report Cards, District Low Income Rate.

| PERCENTAGE CHANGE | TEACHING STAFF | PUPIL - TEACHER RATIO ² | PERCENTAGE OF STUDENTS RECEIVING FREE OR REDUCED PRICE-MEALS ³ |
|-------------------|----------------|------------------------------------|---|
| 4.88% | 248 | 12.8 | 15.9% |
| -3.44% | 255 | 12.5 | 12.0% |
| 0.80% | 264 | 12.1 | 8.0% |
| 0.35% | 245 | 13.3 | 8.0% |
| 4.07% | 248 | 12.8 | 6.0% |
| 4.38% | 248 | 12.8 | 6.0% |
| 7.48% | 251 | 12.6 | 6.0% |
| 8.07% | 236 | 13.4 | 4.8% |
| 6.89% | 227 | 13.8 | 4.0% |
| | 218 | 14.1 | 2.9% |

GLEN ELLYN SCHOOL DISTRICT 41
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

| | 2012 | 2011 | 2010 | 2009 |
|---|---------|---------|---------|---------|
| Abraham Lincoln School (1961) | | | | |
| Square Feet, Main Building | 55,525 | 55,525 | 55,525 | 55,525 |
| Sq. Ft., Portables (6 classrooms) | 4,995 | 4,992 | 4,992 | 4,992 |
| Capacity (Students) | - | - | - | - |
| Enrollment - Fall Housing | 667 | 621 | 638 | 647 |
| Benjamin Franklin School (1928) | | | | |
| Square Feet, Main Building | 55,632 | 55,632 | 55,632 | 55,632 |
| Sq. Ft., Portables (4 classrooms) | 3,808 | 3,808 | 3,808 | 3,808 |
| Capacity (Students) | - | - | - | - |
| Enrollment - Fall Housing | 604 | 586 | 601 | 607 |
| Churchill School (1957) | | | | |
| Square Feet, Main Building | 54,615 | 54,615 | 54,615 | 54,615 |
| Sq. Ft., Portables (8 classrooms) | 7,360 | 7,360 | 7,360 | 7,360 |
| Capacity (Students) | - | - | - | - |
| Enrollment - Fall Housing | 637 | 691 | 687 | 630 |
| Forest Glen School (1949) | | | | |
| Square Feet, Main Building | 49,221 | 49,221 | 49,221 | 49,221 |
| Sq. Ft., Portables (4 classrooms) | 3,372 | 3,372 | 3,372 | 3,372 |
| Capacity (Students) | - | - | - | - |
| Enrollment - Fall Housing | 534 | 547 | 545 | 535 |
| Hadley Junior High School (1954) | | | | |
| Square Feet, Main Building | 158,741 | 158,741 | 153,141 | 153,141 |
| Sq. Ft., Portables (10 classrooms) | 8,736 | 8,736 | 8,736 | 8,736 |
| Capacity (Students) | - | - | - | - |
| Enrollment - Fall Housing | 1,198 | 1,198 | 1,110 | 1,148 |

Source: District Building Plans and Annual ISBE Fall Housing Reports

| 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
|---------|---------|---------|---------|---------|---------|
| 55,525 | 55,525 | 55,525 | 55,525 | 55,525 | 55,525 |
| 4,992 | 4,992 | 4,992 | 1,632 | 1,632 | - |
| - | - | - | - | - | - |
| 624 | 651 | 612 | 609 | 596 | 580 |
| 55,632 | 55,632 | 55,632 | 55,632 | 55,632 | 55,632 |
| 3,808 | 3,808 | 3,808 | - | - | - |
| - | - | - | - | - | - |
| 653 | 624 | 609 | 597 | 608 | 609 |
| 54,615 | 54,615 | 54,615 | 54,615 | 54,615 | 54,615 |
| 7,360 | 7,360 | 7,360 | 3,552 | - | - |
| - | - | - | - | - | - |
| 561 | 624 | 627 | 607 | 584 | 564 |
| 49,221 | 49,221 | 49,221 | 49,221 | 49,221 | 49,221 |
| 3,372 | 3,372 | 3,372 | 1,692 | 1,692 | 1,692 |
| - | - | - | - | - | - |
| 562 | 539 | 548 | 564 | 587 | 581 |
| 153,141 | 153,141 | 153,141 | 153,141 | 153,141 | 153,141 |
| 3,696 | 3,696 | 3,696 | 3,696 | - | - |
| - | - | - | - | - | - |
| 1,161 | 1,150 | 1,153 | 1,136 | 1,107 | 1,100 |

GLEN ELLYN SCHOOL DISTRICT 41
ENROLLMENT STATISTICS

| YEAR | FALL HOUSING TOTAL ENROLLMENT* | DIFFERENCE | % INCREASE (DECREASE) |
|-----------|--------------------------------------|------------|--------------------------|
| 2011-2012 | 3,640 | (3) | -0.08% |
| 2010-2011 | 3,643 | 62 | 1.73% |
| 2009-2010 | 3,581 | 30 | 0.84% |
| 2008-2009 | 3,551 | (10) | -0.28% |
| 2007-2008 | 3,561 | (27) | -0.75% |
| 2006-2007 | 3,588 | 39 | 1.10% |
| 2005-2006 | 3,549 | 36 | 1.02% |
| 2004-2005 | 3,513 | 31 | 0.89% |
| 2003-2004 | 3,482 | 48 | 1.40% |
| 2002-2003 | 3,434 | 52 | 1.54% |
| 2001-2002 | 3,382 | -2 | -0.06% |
| 2000-2001 | 3,384 | 104 | 3.17% |

* Enrollment from annual September 30 Fall Housing Reports, including K - 8, Early Childhood SE, and Pre-K

GLEN ELLYN SCHOOL DISTRICT 41

MISCELLANEOUS STATISTICS

JUNE 30, 2012

Location: 25 miles due west of the Chicago Loop in central DuPage County

Date of Organization: 1849

Number of Schools: 5

Area Served: North side of Glen Ellyn (mostly north of Roosevelt Road), plus sections of Wheaton, Lombard, Glendale Heights, and Carol Stream), located approximately 23 miles west of downtown Chicago

Median Home Value: \$422,871 Estimated for 2009 by <http://www.city-data.com/city/Glen-Ellyn-Illinois.html>
\$274,800 According to 2000 U.S. census

Student Enrollment: 3,640 Fall Housing Report, September 2011

Certified Teaching Staff: 247.50

Pupil/Teacher Ratio: 14.71

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