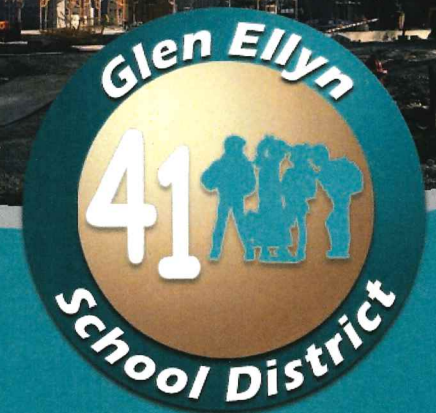


# Glen Ellyn School District 41

793 N. Main Street Glen Ellyn, IL 60137



*Comprehensive Annual  
Financial Report* **2017-18**





COMPREHENSIVE ANNUAL FINANCIAL  
REPORT

OF

**GLEN ELLYN SCHOOL DISTRICT 41**

**GLEN ELLYN, ILLINOIS**

As of and for the Year Ended June 30, 2018

Officials Issuing Report

Dr. Paul Gordon, Superintendent  
Eric DePorter, Assistant Superintendent of Finance, Facilities and  
Operations

Department Issuing Report

Business Office

**GLEN ELLYN SCHOOL DISTRICT 41**  
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December 13, 2018

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, 2018, 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. The management of Glen Ellyn School District 41 accepts full responsibility for the contents of the Comprehensive Annual Financial Report.

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) 61 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 basic financial statements and the combining and individual fund financial statements and schedules, as well as the independent auditors' 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 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 Basic 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 2017-2018 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 (91.7%), commercial (7.7%), and industrial, railroad and farm property (0.6%). The 2016 total current equalized assessed valuation (EAV) of properties within the District is \$1,367,685,212. The median family income for the Village of Glen Ellyn is \$101,967 according to the 2017 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 2017-2018 Fall Housing Report, enrollment decreased by 3 students from the fall housing Report for 2016-2017, from 3,577 students to 3,574 students. A demographic study done by Dr. John Kasarda in 2012 and updated in 2016 indicates stable enrollment of students between 3,500 and 3,600.

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 for the month of December, prior to the levy year. For the 2017 levy, the CPI factor available to be used was 2.1%. For the 2016 levy the CPI was 1.7%. The legislation permits exclusion of equalized assessed valuation attributable to new construction each year. New Construction was 0.8% of the 2017 EAV (\$11,142,270). 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. In 2012, the Village of Glen Ellyn approved a downtown TIF district which lies within District 41.

### ***BOARD LEADERSHIP***

As of June 2018, the Board leadership team consists of President Stephanie Clark (2019), Vice President Kurt Buchholz (2019), Secretary Jason Loebach (2021), Erica Nelson (2019), Robert Bruno (2021), Bruce Currie (2021), and Linda D'Ambrosio (2021).

### ***ADMINISTRATIVE LEADERSHIP***

The administrative leadership supports the work within the comprehensive Long-Range Plan (LRP). The LRP guides the work of the district and aligns resources to achieve the Strategic Priorities set by the Board of Education. The plan publically proclaims the District's commitment to these priorities and the measures by which the administrative leadership is held accountable.

Strategic Priorities, Indicators of Success, Key Performance Indicators, and Action Steps are used to establish work and budget priorities each year and will serve as the framework to determine the success of the District. The Action Steps continuously evolve into more detailed School Improvement Plans and are monitored annually.

### ***COLLECTIVE BARGAINING***

On February 20, 2018, the Board of Education approved and the Association of Federal, State, County and Municipal Employees (AFSCME) retroactively ratified a four-year contract effective July 1, 2017, providing for salary increases of 3.0% for the 2017-2018 and 2018-2019 school years. For the 2019-2020 and 2020-2021 school years increases will be equivalent to  $0.8\% \times \text{CPI} + 1.5\%$ .

In February 2013, the Board of Education approved and the Glen Ellyn Education Association (GEEA) ratified a four-year contract retroactive to July 1, 2012, providing for salary increases of 3%, 3.8%, 3% and 2.06% respectively. A Memorandum of Understanding extended the GEEA agreement until June 2018. Salary changes for the two year extension followed the language in the most recent contract and resulted in 2.14% and 2.06% increases. On February 20, 2018, another two year extension was agreed upon extending the current contract to June 30, 2020. Increases will be equivalent to  $0.8\% \times \text{CPI} + 1.5\%$  for each of the two years.

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. 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 consistent-



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

As of the writing of this update, two teachers have given notice to retire effective June 2019 under the current GEEA contract incentives. No administrator has given notice to retire in June 2019.

### ***IMPROVEMENT TO FACILITIES***

In planning for its capital projects, the District has relied in part on data provided by a storm water 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.

Historically, using funds from the Operations and Maintenance Fund and Developer Donations Funds, the District has spent on average \$1.0-\$1.5 million each summer in building improvement projects. The District had their decennial Health Life Safety Plan updated during the fiscal 2016-17 school year. Starting during the summer of 2017, a number of the items identified within the Health Life Safety update have been scheduled to be addressed.

### **BACKGROUND ON DISTRICT FACILITIES**

Over the last 10 years, enrollment has continued to average approximately 3,500-3,600 students. The 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.

During the 2013-2014 school year, the Board of Education adopted Phase I of the Master Facility Plan and made the decision to reduce the district's reliance on portables. The district has replaced all portable classrooms at each of the elementary buildings with permanent classroom additions. Hadley Junior High is the only site with remaining portable classrooms.

In April 2017, the district passed a facilities referendum of \$24.2 million that will be used to replace the portable classrooms at Hadley Junior High, as well as a number of Health Life Safety items and ADA issues related to bathroom spaces. The construction work connected to the referendum commenced in the early part of 2018 and will continue through 2019. Once the work is completed all the remaining portable classrooms will have been removed.

### ***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 main-

tains 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.

#### Glen Ellyn Children's Resource Center

The Glen Ellyn Children's Resource Center (GECRC) is a community-based support organization 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 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 low-income 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 district students 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.

## ***FINANCIAL MANAGEMENT CONTROLS***

- It is a goal of the School Board to adopt a balanced annual budget.
- The School Board shall act on:
  - All contracts 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 an online Financial Dashboard and an online Transparency Project page to make its finances easily available to the public
- 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 assist 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.

## ***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 2017 tax levy was designated for the 2018-2019 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 three 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, 2018, was \$29,366,000. The outstanding debt consists of the following: Series 2017 General Obligation School Refunding Bonds date July 20, 2017, are due in annual installments through January 2037 with a carrying value of \$23,755,000; Capital borrowing in the form of debt certificates, dated March 26, 2014, in the carrying amount of \$5,611,000 from MB Financial Bank associated with the construction of the elementary school additions.

### ***INDEPENDENT AUDIT***

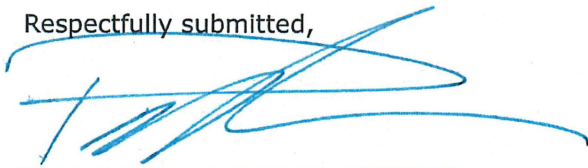
The School Code of Illinois and the District's adopted policy require an annual audit of the financial records and transactions of all funds of the District. The audit is performed by independent certified public accountants selected by the District's Board of Education. The independent auditors' opinion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

## **ACKNOWLEDGEMENTS**

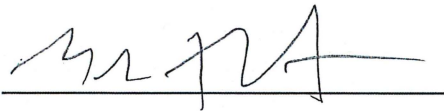
It is our belief that this Comprehensive Annual Financial Report will provide the Board of Education, the District's management, outside investors and interested residents with a meaningful financial presentation. We hope all readers will obtain a clear and concise understanding of the District's financial condition as of June 30, 2018.

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,



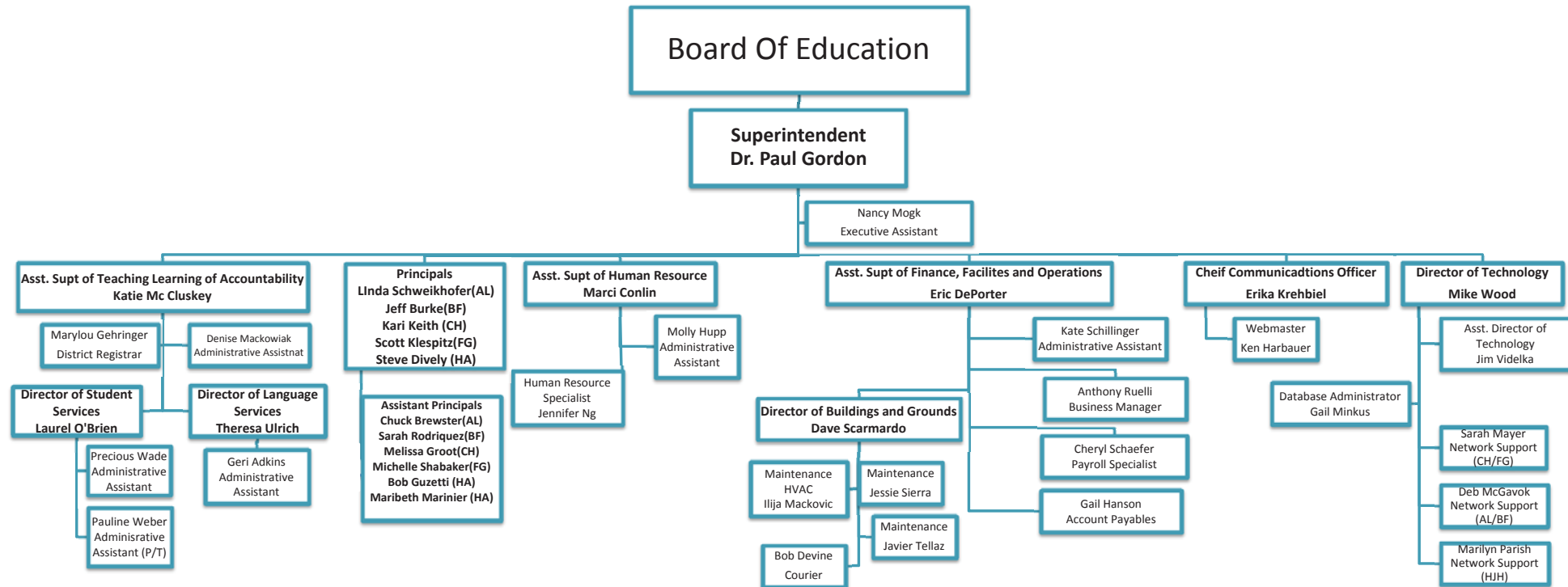
Dr. Paul Gordon  
Superintendent of Schools



Eric DePorter  
Assistant Superintendent for Finance, Facilities and Operations



# GLEN ELLYN SCHOOL DISTRICT 41 ORGANIZATIONAL CHART 2017-2018



# Glen Ellyn School District 41

Ignite passion. Inspire excellence. Imagine possibilities.

793 North Main Street, Glen Ellyn, IL 60137



## Board of Education Members

As of June 30, 2018

<b>Board President</b>	<b>Stephanie Clark</b>	Email: <a href="mailto:sclark@d41.org">sclark@d41.org</a>	2019
<b>Board Vice President</b>	<b>Kurt Buchholz</b>	Email: <a href="mailto:kbuchholz@d41.org">kbuchholz@d41.org</a>	2019
<b>Board Secretary</b>	<b>Jason Loebach</b>	Email: <a href="mailto:jloebach@d41.org">jloebach@d41.org</a>	2021
<b>Board Member</b>	<b>Robert Bruno</b>	Email: <a href="mailto:rbruno@d41.org">rbruno@d41.org</a>	2021
<b>Board Member</b>	<b>Bruce Currie</b>	Email: <a href="mailto:bcurrie@d41.org">bcurrie@d41.org</a>	2021
<b>Board Member</b>	<b>Linda D'Ambrosio</b>	Email: <a href="mailto:ldambrosio@d41.org">ldambrosio@d41.org</a>	2021
<b>Board Member</b>	<b>Erica Nelson</b>	Email: <a href="mailto:enelson@d41.org">enelson@d41.org</a>	2019

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

---

Superintendent Dr. Paul Gordon  
Glen Ellyn School District 41  
793 N. Main St., Glen Ellyn, IL 60137  
Phone 630.790.6400 Fax 630.790.1867 [www.d41.org](http://www.d41.org)

## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Glen Ellyn School District 41  
Glen Ellyn, Illinois

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Glen Ellyn School District 41, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise Glen Ellyn School District 41's basic financial statements as listed in the table of contents.

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

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Glen Ellyn School District 41's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Glen Ellyn School District 41's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Glen Ellyn School District 41 as of June 30, 2018 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

To the Board of Education  
Glen Ellyn School District 41

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

As discussed in Note 3, Glen Ellyn School District 41 adopted the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, effective July 1, 2017. Our opinions are not modified with respect to this matter.

### ***Other Matters***

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

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

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

Our audit for the year ended June 30, 2018 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Glen Ellyn School District 41's basic financial statements. The supplementary information for the year ended June 30, 2018 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2018, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2018.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Glen Ellyn School District 41 as of and for the year ended June 30, 2017 (not presented herein), and have issued our report thereon dated December 11, 2017, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2017 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2017 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2017.

To the Board of Education  
Glen Ellyn School District 41

*Other Information*

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 and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

*Prior-Year Comparative Information*

We have previously audited Glen Ellyn School District 41's 2017 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated December 11, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended 2017, is consistent, in all material respects, with the audited financial statements from which it has been derived.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2018 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Glen Ellyn School District 41's internal control over financial reporting and compliance.

*Baker Tilly Virchow Krause, LLP*

Oak Brook, Illinois  
December 13, 2018



# **Glen Ellyn School District 41**

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

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

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

#### **Financial Highlights**

- > In total, net position increased by \$2.9. This represents an 12% increase from 2017.
- > General revenues accounted for \$52.9 in revenue or 71% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$21.7 or 29% of total revenues of \$74.6.
- > The District had \$71.7 in expenses related to government activities. However, only \$21.7 of these expenses were offset by program specific charges and grants.
- > The District continues to pay down its long term debt retiring \$3.5 million in fiscal year 2018.
- > The District retired the 1998 General Obligation Bonds in fiscal year 2018, with a final payment made during January of 2018.
- > Interest income received in fiscal year 2018 increased by 376% from previous year.
- > The District continues to partner with Marquardt School District 15 as its food service provider, and continues to participate in the National School Lunch Program.

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

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

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

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

#### *Government-wide financial statements*

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

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

# **Glen Ellyn School District 41**

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

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

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

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

#### *Fund financial statements*

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

# Glen Ellyn School District 41

## Management's Discussion and Analysis (Unaudited)

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

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#### *Notes to basic financial statements*

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

#### *Other information*

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

### Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2018, than it was the year before, increasing 12% to \$27.8.

<b>Table 1</b>		
<b>Condensed Statements of Net Position</b>		
<b>(in millions of dollars)</b>		
	<u><b>2017*</b></u>	<u><b>2018</b></u>
<b>Assets:</b>		
Current and other assets	\$ 71.3	\$ 94.9
Capital Assets	<u>48.1</u>	<u>50.1</u>
Total assets	<u>119.4</u>	<u>145.0</u>
Total deferred outflows of resources	<u>2.5</u>	<u>4.4</u>
<b>Liabilities:</b>		
Current liabilities	3.6	2.8
Long-term debt outstanding	<u>17.1</u>	<u>67.2</u>
Total liabilities	<u>20.7</u>	<u>70.0</u>
Total deferred inflows of resources	<u>46.9</u>	<u>51.6</u>
<b>Net position:</b>		
Net investment in capital assets	40.3	40.5
Restricted	2.0	6.0
Unrestricted	<u>12.0</u>	<u>(18.7)</u>
Total net position	<u>\$ 54.3</u>	<u>\$ 27.8</u>

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

Revenues in the governmental activities of the District of \$74.6 exceeded expenses by \$2.9. This was attributable primarily to the General Fund generating operating surpluses during the year to be utilized for future facility improvement projects.

**Glen Ellyn School District 41**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2018**

<b>Table 2</b> <b>Changes in Net Position</b> <b>(in millions of dollars)</b>		
	<u><b>2017*</b></u>	<u><b>2018</b></u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 1.1	\$ 0.7
Operating grants & contributions	23.6	21.0
<i>General revenues:</i>		
Taxes	47.2	48.0
General state aid	1.5	2.6
Other	<u>1.2</u>	<u>2.3</u>
Total revenues	<u>74.6</u>	<u>74.6</u>
<b>Expenses:</b>		
Instruction	50.5	51.8
Pupil & instructional staff services	3.5	4.4
Administration & business	5.5	5.4
Transportation	1.6	2.0
Operations & maintenance	2.6	3.6
Other	<u>3.1</u>	<u>4.5</u>
Total expenses	<u>66.8</u>	<u>71.7</u>
Increase (decrease) in net position	<u>7.8</u>	<u>2.9</u>
<b>Increase (decrease) in net position</b>	<u><u>\$ 7.8</u></u>	<u><u>\$ 2.9</u></u>

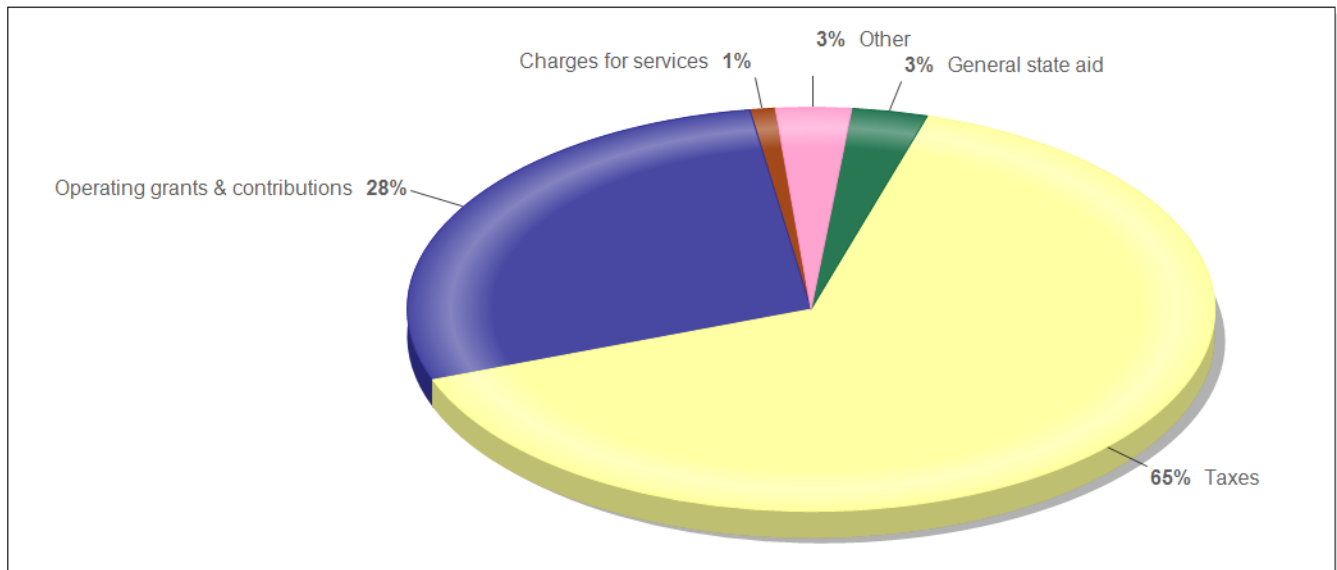
\* Prior year information has not been updated for the District's implementation of GASB Statement No. 75 in fiscal year 2018.

Property taxes accounted for the largest portion of the District's revenues, contributing 65%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$71.7, mainly related to instructing and transporting students at 81%.

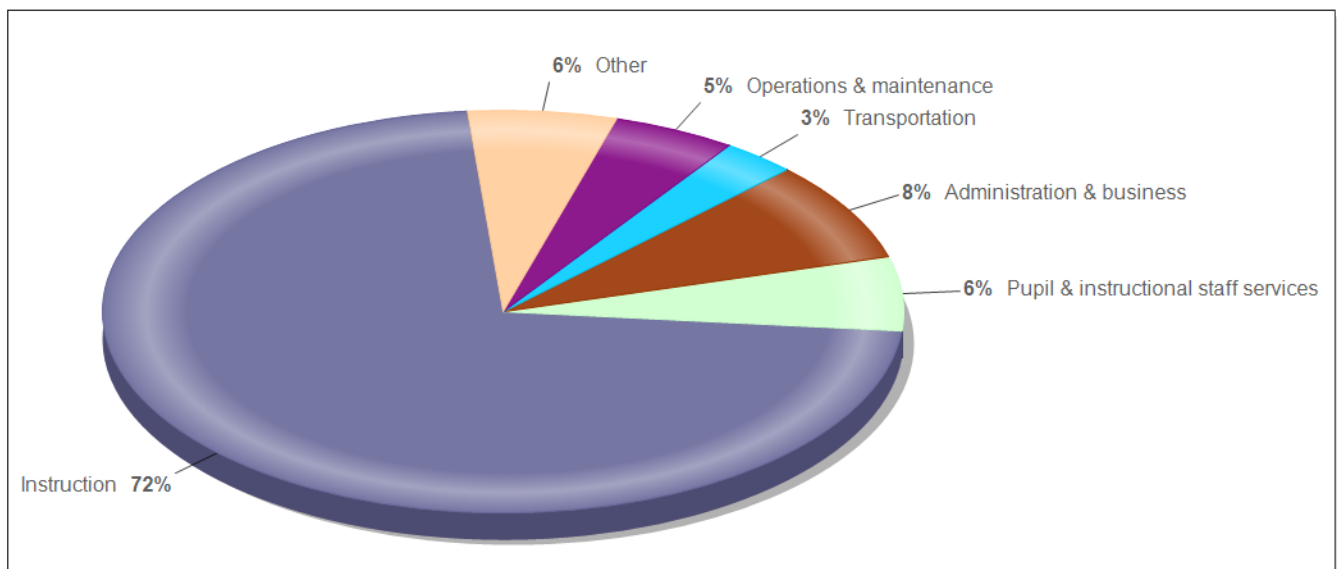
**Glen Ellyn School District 41**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2018**

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**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



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

The District's Governmental Funds balance increased from \$20.4 to \$45.9. Referendum dollars represent \$23.8 of the total increase.



# **Glen Ellyn School District 41**

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

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

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#### **General Fund Budgetary Highlights**

The excess of revenue over expenditures in the General Fund exceeded the amount budgeted by \$25.5 million. Primarily due to referendum revenue exceeding referendum spending by \$19.9 million. Additionally, spending within department budgets were below budget allocations.

The District continues to update and implement the 5 year long range plan, including the multi year capital improvements and equipment age and obsolescence plan.

Entered the final year of a four year collective bargaining agreement with the Glen Ellyn Educational Association (GEEA) which ended June 30, 2016. A Memorandum of Understanding (MOU) extended the contract through June 30, 2020.

A new collective bargaining agreement with the American Federation of State County and Municipal Employees, Local 1334, was agreed upon that covers support staff through June 30, 2021.

The District continues 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. All district schools participate in the National School Lunch Program.

The following facilities improvements were completed:

- > Churchill Elementary—Added new lunchroom tables as well as window shade treatments and upgraded door locksets.
- > Ben Franklin—Window shade treatments and upgraded door locksets.
- > Hadley Jr. High—Installed a new roof access ladder to comply with code requirements, as well as upgraded door locksets.
- > Forest Glen—Replaced outdoor playground with a new ADA playground and poured in place rubber
- > Abraham Lincoln—Added additional cubbies to the telemation area and upgraded door locksets.

The removal of all portable classrooms at the elementary buildings was completed as of June 30, 2016.

# Glen Ellyn School District 41

## Management's Discussion and Analysis (Unaudited)

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

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#### *Capital assets*

By the end of 2018, the District had compiled a total investment of \$90.3 (\$50.1 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$2.4. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

<b>Table 3</b> <b>Capital Assets (net of depreciation)</b> <b>(in millions of dollars)</b>		
	<u><b>2017</b></u>	<u><b>2018</b></u>
Land	\$ 0.2	\$ 0.2
Construction in progress	0.3	0.3
Building improvements	1.0	1.3
Buildings	44.1	45.5
Equipment and furniture	<u>2.5</u>	<u>2.8</u>
Total	<u><u>\$ 48.1</u></u>	<u><u>\$ 50.1</u></u>

#### *Long-term debt*

The District retired \$3.1 in bonds and \$0.4 in debt certificates, and added \$0.2 in accretion on the outstanding capital appreciation bonds in 2018. At the end of fiscal 2018, the District had a debt margin of \$82.1. More detailed information on long-term debt can be found in Note 8 of the basic financial statements.

<b>Table 4</b> <b>Outstanding Long-Term Debt</b> <b>(in millions of dollars)</b>		
	<u><b>2017*</b></u>	<u><b>2018</b></u>
General obligation bonds	\$ 3.4	\$ 25.2
Debt certificates	6.0	5.6
Capital leases and other	<u>7.7</u>	<u>36.4</u>
Total	<u><u>\$ 17.1</u></u>	<u><u>\$ 67.2</u></u>

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

#### **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:

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:

Potential legislative changes such as the shifting of state pension responsibilities to the local level and the full implementation of the evidence based funding model.

# **Glen Ellyn School District 41**

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

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

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The District is heavily reliant on local property taxes. The annual tax extension is restricted to the lesser of 5% or CPI. The CPI factor that was available to be applied to the 2017 levy was 2.1%. The 2017 levy provides the funding for the 2018 19 school year. A CPI factor of 2.1% is available to be applied to the 2018 levy, which will provide the funding for the 2019 20 school year.

Two Tax Increment Financing Districts (TIF's) established by the Village of Glen Ellyn with Equalized Assessed Value of \$54 million exist. The TIF's will likely continue to impact the Glen Ellyn School District 41 tax rates by shifting a portion of the tax burden to residential and commercial properties outside of the TIF's boundaries.

The District continues to participate in CASE, a special education cooperative that partners with neighboring districts.

The District continues to partner with Marquardt School District 15 for the delivery of the National School Lunch food service program.

The District has implemented plans to reduce its reliance on portable classrooms. The portable classrooms have been replaced with new construction at all of the elementary schools. Hadley Junior High has 6 remaining portable classrooms which are scheduled to be removed during the summer of 2019.

The District passed a referendum in April of 2017 for \$24.2 million. Work connected to the referendum began in the spring of 2018 and is scheduled to be completed fall 2019. Hadley Jr. High and Churchill elementary will have significant construction work completed. Additional work connected to the ten year health life safety study and ADA upgrades to existing bathrooms will also be completed throughout the District.

The District continues to consider the addition of some all day Kindergarten programming. This program change would require additional classroom space within the District which is not currently available.

### **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 POSITION

AS OF JUNE 30, 2018

	GOVERNMENTAL ACTIVITIES
<b>Assets</b>	
Cash and investments	\$ 74,092,404
Receivables (net of allowance for uncollectibles):	
Interest	414,892
Property taxes	20,027,134
Intergovernmental	392,934
Capital assets:	
Land	152,646
Construction in progress	329,288
Depreciable buildings, property and equipment, net	<u>49,570,309</u>
Total assets	<u>144,979,607</u>
<b>Deferred outflows of resources</b>	
Deferred outflows related to pensions	2,301,225
Deferred outflows related to OPEB	<u>2,136,919</u>
Total deferred outflows of resources	<u>4,438,144</u>
<b>Liabilities</b>	
Accounts payable	561,028
Salaries and wages payable	1,670,758
Payroll liabilities	(50,768)
Retainage payable	21,119
Other current liabilities	45,647
Interest payable	524,722
Long-term liabilities:	
Other long-term liabilities - due within one year	1,378,165
Other long-term liabilities - due after one year	<u>65,858,946</u>
Total liabilities	<u>70,009,617</u>
<b>Deferred inflows of resources</b>	
Property taxes levied for a future period	46,144,604
Deferred inflows related to pensions	1,908,350
Deferred inflows related to OPEB	<u>3,577,736</u>
Total deferred inflows of resources	<u>51,630,690</u>
<b>Net position</b>	
Net investment in capital assets	40,529,586
Restricted for:	
Tort immunity	11,203
Operations and maintenance	1,459,434
Student transportation	339,313
Debt service	441,800
Capital projects	3,690,372
Unrestricted	<u>(18,694,264)</u>
Total net position	<u>\$ 27,777,444</u>

See Notes to Basic Financial Statements

# GLEN ELLYN SCHOOL DISTRICT 41

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

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<b>Governmental activities</b>				
Instruction:				
Regular programs	\$ 22,372,484	\$ 417,108	\$ 5,378	\$ (21,949,998)
Special programs	7,139,326	7,120	996,856	(6,135,350)
Other instructional programs	3,327,903	1,500	49,548	(3,276,855)
State retirement contributions	18,985,822	-	18,985,822	-
Support Services:				
Pupils	3,130,521	-	-	(3,130,521)
Instructional staff	1,266,558	-	81,205	(1,185,353)
General administration	1,559,503	-	-	(1,559,503)
School administration	2,087,853	-	-	(2,087,853)
Business	1,742,179	294,803	377,665	(1,069,711)
Transportation	1,971,243	7,094	549,158	(1,414,991)
Operations and maintenance	3,632,041	-	-	(3,632,041)
Central	2,559,077	-	-	(2,559,077)
Community services	87,032	-	-	(87,032)
Interest and fees	1,842,549	-	-	(1,842,549)
<b>Total governmental activities</b>	<b>\$ 71,704,091</b>	<b>\$ 727,625</b>	<b>\$ 21,045,632</b>	<b>(49,930,834)</b>

### General revenues:

#### Taxes:

Real estate taxes, levied for general purposes	37,111,136
Real estate taxes, levied for specific purposes	6,832,909
Real estate taxes, levied for debt service	3,101,886
Personal property replacement taxes	950,165
State aid-formula grants	2,618,961
Investment income	1,018,129
Miscellaneous	1,222,348

Total general revenues 52,855,534

Change in net position 2,924,700

Net position, beginning of year 24,852,744

Net position, end of year \$ 27,777,444

See Notes to Basic Financial Statements



# GLEN ELLYN SCHOOL DISTRICT 41

## GOVERNMENTAL FUNDS

### BALANCE SHEET

AS OF JUNE 30, 2018

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2017

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash and investments	\$ 42,546,833	\$ 4,391,980	\$ 889,200	\$ 1,471,854
Receivables (net allowance for uncollectibles):				
Interest	233,001	25,324	5,127	8,487
Property taxes	16,146,877	2,191,349	496,565	484,224
Intergovernmental	<u>255,469</u>	<u>-</u>	<u>137,465</u>	<u>-</u>
Total assets	<u>\$ 59,182,180</u>	<u>\$ 6,608,653</u>	<u>\$ 1,528,357</u>	<u>\$ 1,964,565</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>				
<b>Liabilities</b>				
Accounts payable	\$ 111,889	\$ 95,789	\$ 44,888	\$ 23
Salaries and wages payable	1,670,758	-	-	-
Payroll liabilities	(33,907)	4,333	19	(21,213)
Retainage payable	-	-	-	-
Other current liabilities	<u>45,647</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>1,794,387</u>	<u>100,122</u>	<u>44,907</u>	<u>(21,190)</u>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	37,204,088	5,049,097	1,144,137	1,115,702
Unavailable state and federal aid receivable	143,900	-	137,465	-
Unavailable interest receivable	<u>202,945</u>	<u>22,057</u>	<u>4,466</u>	<u>7,392</u>
Total deferred inflows of resources	<u>37,550,933</u>	<u>5,071,154</u>	<u>1,286,068</u>	<u>1,123,094</u>
<b>Fund balance</b>				
Restricted	11,203	1,437,377	197,382	862,661
Unassigned	<u>19,825,657</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>19,836,860</u>	<u>1,437,377</u>	<u>197,382</u>	<u>862,661</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 59,182,180</u>	<u>\$ 6,608,653</u>	<u>\$ 1,528,357</u>	<u>\$ 1,964,565</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2018	2017
\$ 1,879,148	\$ 22,913,389	\$ 74,092,404	\$ 47,087,760
10,835	132,118	414,892	11,705
708,119	-	20,027,134	22,786,076
-	-	392,934	1,373,554
<u>\$ 2,598,102</u>	<u>\$ 23,045,507</u>	<u>\$ 94,927,364</u>	<u>\$ 71,259,095</u>

\$ -	\$ 308,439	\$ 561,028	\$ 1,200,310
-	-	1,670,758	1,464,676
-	-	(50,768)	794,811
-	21,119	21,119	12,851
-	-	45,647	36,246
<u>-</u>	<u>329,558</u>	<u>2,247,784</u>	<u>3,508,894</u>

1,631,580	-	46,144,604	46,643,618
-	-	281,365	665,074
<u>9,437</u>	<u>115,076</u>	<u>361,373</u>	<u>7,125</u>
<u>1,641,017</u>	<u>115,076</u>	<u>46,787,342</u>	<u>47,315,817</u>

957,085	22,600,873	26,066,581	3,187,697
-	-	19,825,657	17,246,687
<u>957,085</u>	<u>22,600,873</u>	<u>45,892,238</u>	<u>20,434,384</u>

<u>\$ 2,598,102</u>	<u>\$ 23,045,507</u>	<u>\$ 94,927,364</u>	<u>\$ 71,259,095</u>
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**GLEN ELLYN SCHOOL DISTRICT 41**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO THE STATEMENT OF NET POSITION**  
**AS OF JUNE 30, 2018**

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Total fund balances - governmental funds		\$ 45,892,238
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet.		50,052,243
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		-
Interest revenue	\$ 361,373	
State aid revenue	<u>281,365</u>	
		642,738
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,301,225
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,136,919
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(1,908,350)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(3,577,736)
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2018 are:		
G.O. bonds payable	\$ (23,755,000)	
Debt certificates payable	(5,611,000)	
Unamortized bond premium	(1,421,800)	
Net OPEB liability	(30,430,362)	
Net pension liability	(5,903,492)	
Compensated absences	<u>(115,457)</u>	
		(67,237,111)
Interest on long-term liabilities accrued in the Statement of Net Position will not be paid with current financial resources and, therefore, is not recognized in the Governmental Funds Balance Sheet.		<u>(524,722)</u>
Net position of governmental activities		<u><u>\$ 27,777,444</u></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, 2018  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2017

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 37,113,859	\$ 4,768,839	\$ 927,862	\$ 1,133,485
Corporate personal property replacement taxes	833,265	-	-	116,900
State aid	20,910,832	-	1,245,925	-
Federal aid	1,104,635	-	-	-
Investment income	400,852	42,537	3,681	16,459
Other	1,940,252	341	8,335	335
Total revenues	<u>62,303,695</u>	<u>4,811,717</u>	<u>2,185,803</u>	<u>1,267,179</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	18,714,037	-	-	208,843
Special programs	5,105,817	-	-	268,179
Other instructional programs	3,121,797	-	-	69,456
State retirement contributions	18,985,822	-	-	-
Support Services:				
Pupils	2,900,198	-	-	80,198
Instructional staff	1,157,844	-	-	38,251
General administration	1,382,103	-	-	28,935
School administration	1,882,773	-	-	75,099
Business	1,617,336	-	-	76,256
Transportation	-	-	1,965,382	3,638
Operations and maintenance	41,156	3,148,968	-	222,486
Central	2,381,808	-	-	139,611
Other supporting services	-	-	-	-
Community services	79,880	-	-	10,492
Payments to other districts and gov't units	1,000,775	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	172,825	439,980	-	-
Total expenditures	<u>58,544,171</u>	<u>3,588,948</u>	<u>1,965,382</u>	<u>1,221,444</u>
Excess (deficiency) of revenues over expenditures	<u>3,759,524</u>	<u>1,222,769</u>	<u>220,421</u>	<u>45,735</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	1,202,035	-	-
Transfers (out)	(1,202,035)	(1,202,035)	-	-
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Total other financing sources (uses)	<u>(1,202,035)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	2,557,489	1,222,769	220,421	45,735
Fund balance (deficit), beginning of year	<u>17,279,371</u>	<u>214,608</u>	<u>(23,039)</u>	<u>816,926</u>
Fund balance, end of year	<u>\$ 19,836,860</u>	<u>\$ 1,437,377</u>	<u>\$ 197,382</u>	<u>\$ 862,661</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2018	2017
\$ 3,101,886	\$ -	\$ 47,045,931	\$ 46,017,922
-	-	950,165	1,265,665
786,910	-	22,943,667	23,663,065
-	-	1,104,635	1,351,029
14,541	185,811	663,881	139,477
292	418	1,949,973	2,379,705
<u>3,903,629</u>	<u>186,229</u>	<u>74,658,252</u>	<u>74,816,863</u>
-	-	18,922,880	19,208,644
-	-	5,373,996	5,037,292
-	-	3,191,253	2,852,113
-	-	18,985,822	20,222,394
-	-	2,980,396	2,407,881
-	-	1,196,095	1,137,207
-	-	1,411,038	1,297,745
-	-	1,957,872	2,046,716
-	-	1,693,592	1,787,268
-	-	1,969,020	1,583,616
-	1,317,403	4,730,013	3,354,131
-	-	2,521,419	2,502,884
-	-	-	12,999
-	-	90,372	95,700
-	-	1,000,775	940,955
3,498,708	-	3,498,708	3,303,187
1,276,130	-	1,276,130	345,343
-	2,559,581	3,172,386	1,580,366
<u>4,774,838</u>	<u>3,876,984</u>	<u>73,971,767</u>	<u>69,716,441</u>
<u>(871,209)</u>	<u>(3,690,755)</u>	<u>686,485</u>	<u>5,100,422</u>
-	1,202,035	2,404,070	2,192,760
-	-	(2,404,070)	(2,192,760)
1,038,669	22,716,331	23,755,000	-
-	1,016,369	1,016,369	467,300
<u>1,038,669</u>	<u>24,934,735</u>	<u>24,771,369</u>	<u>467,300</u>
167,460	21,243,980	25,457,854	5,567,722
789,625	1,356,893	20,434,384	14,866,662
<u>\$ 957,085</u>	<u>\$ 22,600,873</u>	<u>\$ 45,892,238</u>	<u>\$ 20,434,384</u>

**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, 2018**

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Net change in fund balances - total governmental funds	\$ 25,457,854
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current year net capital outlay exceeds depreciation expense in the current period.	1,968,077
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:	
Interest revenue	\$ 354,248
State aid revenue	<u>(383,709)</u>
	(29,461)
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which proceeds from current year long-term financing arrangements exceeded current year principal repayments.	(20,421,259)
Governmental funds report the effects of 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.	(954,500)
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	\$ (463,321)
Compensated absences	(2,706)
Net OPEB liability	(572,324)
Deferred outflows related to OPEB	1,919,074
Deferred inflows related to OPEB	(3,577,736)
Net pension liability	1,475,248
Deferred outflows related to pensions	(244,428)
Deferred inflows related to pensions	<u>(1,629,818)</u>
	<u>(3,096,011)</u>
Change in net position of governmental activities	<u>\$ 2,924,700</u>

See Notes to Basic Financial Statements

**GLEN ELLYN SCHOOL DISTRICT 41**  
**AGENCY FUND**  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
AS OF JUNE 30, 2018

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	<u>AGENCY STUDENT ACTIVITY FUND</u>
<hr/>	
<b>Assets</b>	
Cash and investments	\$ 171,328
Total assets	<u>\$ 171,328</u>
<b>Liabilities</b>	
Student Organization	\$ 39,998
IPTIP Flex	<u>131,330</u>
Total liabilities	<u>\$ 171,328</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, 2018

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## **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**

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

### **Basis of Presentation**

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

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

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

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

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

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

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

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

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

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. 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.

*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 Fund - 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.

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

*Capital Projects Fund* - accounts for construction projects and renovations financed through developer donations, serial bond issues, debt certificates, 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 unearned revenues until earned.

***All Financial Statements***

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

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

***Deposits and Investments***

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

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

***Receivables and Payables***

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

***Property Tax Revenues***

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2017 levy resolution was approved during the December 18, 2017 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

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

The 2017 property tax levy is recognized as a receivable in fiscal 2018, net of estimated uncollectible amounts approximately 1% and less amounts already received. The District considers that the 2017 levy is to be used to finance operations in fiscal 2019. Therefore, the entire 2017 levy, including amounts collected in fiscal 2018, has been recognized as a deferred inflow of resources, 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.

***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.

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

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

<i>Assets</i>	<i>Years</i>
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.

***Deferred Outflows of Resources***

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

***Compensated Absences***

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

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

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.

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

***Long-Term Obligations***

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

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

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

*Deferred Inflows of Resources*

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

*Equity Classifications*

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

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

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

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

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

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

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

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

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

*Assigned* - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has declared that 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.

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

*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 year's operating expenditures.

Governmental fund balances reported on the fund financial statements at June 30, 2018 are as follows:

The restricted fund balance in the General Fund is comprised of \$11,203 for tort immunity. 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, 2017, from which such summarized information was derived.

***Eliminations and Reclassifications***

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

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Excess of Expenditures over Budget**

For the year ended June 30, 2018, expenditures exceeded budget in the General Fund, Transportation Fund and Debt Service Fund by \$17,412,516, \$492,396 and \$668,542 respectively. These excesses were funded by available financial resources.

**NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES**

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

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 4 - DEPOSITS AND INVESTMENTS**

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

	<b>Government- wide</b>	<b>Fiduciary</b>	<b>Total</b>
Cash and investments	\$ 74,092,404	\$ 171,328	\$ 74,263,732
Total	<u>\$ 74,092,404</u>	<u>\$ 171,328</u>	<u>\$ 74,263,732</u>

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; 3) investments in the Illinois School District Liquid Asset Fund Plus (ISDLAF+) and 4) other investments, which consist of all investments other than certificates of deposit, as follows:

	<b>Cash and investments</b>
Cash on hand	\$ 200
Deposits with financial institutions	39,686,518
ISDLAF +	21,853,051
Other investments	<u>12,723,963</u>
Total	<u>\$ 74,263,732</u>

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

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

At year end, the District had the following investments subject to interest rate risk:

	<b>Fair Value</b>	<b>Investment Maturity (In Years)</b>			
		<b>Less than one</b>	<b>1-5</b>	<b>6-10</b>	<b>More than 10</b>
Negotiable CD's	\$ 3,222,984	\$ 745,980	\$ 2,477,004	\$ -	\$ -
FHLB Agencies	2,000,797	2,000,797	-	-	-
U.S. Treasury	<u>249,000</u>	<u>249,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 5,472,781</u>	<u>\$ 2,995,777</u>	<u>\$ 2,477,004</u>	<u>\$ -</u>	<u>\$ -</u>



**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy authorizes investments in any type of security as permitted by Section 2 through 6 of the Illinois Public Funds Investment Act.

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

The Federated Government Obligations Fund is a mutual fund that complies with rule 2a-7 definition of a government money market fund and investments primarily in short-term U.S. Treasury and government securities. At June 30, 2018 the District has \$7,251,182 invested in the fund. The fund is rated AAAM and Aaa-mf Moody's by Standard & Poor's respectively.

The District holds \$2,000,797 of investments in Federal Home Loan Bank (FHLB) agencies at June 30, 2018. The agencies are rated Aaa and AA+ Moody's by Standard & Poor's respectively.

*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, 2018, the bank balance of the District's deposit with financial institutions totaled \$37,767,111; this amount was fully collateralized and insured.

*Custodial Credit Risk - Investments.* With respect to investments, custodial credit risk is the risk that, in the even 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.

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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**NOTE 5 - INTERFUND TRANSFERS**

During the year, the Board of Education transferred \$1,205,035 from the General Fund to the Operations and Maintenance Fund for the purpose of funding multiple capital projects in the current and subsequent fiscal year.

The Board of Education also transferred \$1,205,035 from the Operations and Maintenance Fund to the Capital Projects Fund for the purpose of funding multiple capital projects in the current and subsequent fiscal year.

State law allows for these transfers.

**NOTE 6 - CAPITAL ASSETS**

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

	<i><b>Beginning Balance</b></i>	<i><b>Increases</b></i>	<i><b>Decreases</b></i>	<i><b>Ending Balance</b></i>
<b><u>Capital assets not being depreciated:</u></b>				
Land	\$ 152,646	\$ -	\$ -	\$ 152,646
Construction in progress	<u>318,331</u>	<u>329,288</u>	<u>318,331</u>	<u>329,288</u>
Total capital assets not being depreciated	<u>470,977</u>	<u>329,288</u>	<u>318,331</u>	<u>481,934</u>
<b><u>Capital assets being depreciated:</u></b>				
Buildings	73,648,250	3,295,641	-	76,943,891
Building improvements	1,772,899	293,210	-	2,066,109
Equipment	9,729,735	762,377	-	10,492,112
Vehicles	<u>249,790</u>	<u>29,583</u>	<u>-</u>	<u>279,373</u>
Total capital assets being depreciated	<u>85,400,674</u>	<u>4,380,811</u>	<u>-</u>	<u>89,781,485</u>
<b><u>Less Accumulated Depreciation for:</u></b>				
Buildings	29,527,131	1,914,735	-	31,441,866
Building improvements	742,368	83,051	-	825,419
Equipment	7,338,266	410,764	-	7,749,030
Vehicles	<u>179,720</u>	<u>15,141</u>	<u>-</u>	<u>194,861</u>
Total accumulated depreciation	<u>37,787,485</u>	<u>2,423,691</u>	<u>-</u>	<u>40,211,176</u>
Net capital assets being depreciated	<u>47,613,189</u>	<u>1,957,120</u>	<u>-</u>	<u>49,570,309</u>
Net governmental activities capital assets	<u><u>\$ 48,084,166</u></u>	<u><u>\$ 2,286,408</u></u>	<u><u>\$ 318,331</u></u>	<u><u>\$ 50,052,243</u></u>

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 6 - CAPITAL ASSETS - (CONTINUED)**

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

<i><b>Governmental Activities</b></i>	<i><b>Depreciation</b></i>
Regular programs	\$ 1,601,454
Special programs	536,848
General administration	96,225
Business	39,622
Operations and maintenance	<u>149,542</u>
Total depreciation expense - governmental activities	<u><u>\$ 2,423,691</u></u>

**NOTE 7 - OPERATING LEASES**

The District leases equipment under noncancelable operating leases. Total costs for such leases were \$430,005 for the year ended June 30, 2018. At June 30, 2018, future minimum lease payments for these leases are as follows:

<i><b>Year Ending June 30,</b></i>	<i><b>Amount</b></i>
2019	\$ 326,545
2020	11,083
2021	<u>11,083</u>
Total	<u><u>\$ 348,711</u></u>

**NOTE 8 - LONG TERM LIABILITIES**

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

	<i><b>Beginning Balance</b></i>	<i><b>Additions</b></i>	<i><b>Deletions</b></i>	<i><b>Ending Balance</b></i>	<i><b>Due Within One Year</b></i>
General obligation bonds	\$ -	\$ 23,755,000	\$ -	\$ 23,755,000	\$ 820,000
Capital appreciation bonds	2,910,033	164,967	3,075,000	-	-
Unamortized premium	<u>467,300</u>	<u>1,016,369</u>	<u>61,869</u>	<u>1,421,800</u>	<u>-</u>
Total bonds payable	<u>3,377,333</u>	<u>24,936,336</u>	<u>3,136,869</u>	<u>25,176,800</u>	<u>820,000</u>
Debt certificates	5,985,000	-	374,000	5,611,000	393,000
Net pension liability	7,378,740	3,393,163	4,868,411	5,903,492	-
Capital leases	49,708	-	49,708	-	-
Net OPEB liability	29,858,038	1,272,902	700,578	30,430,362	-
Compensated absences	<u>112,751</u>	<u>247,775</u>	<u>245,069</u>	<u>115,457</u>	<u>115,457</u>
Total long-term liabilities - governmental activities	<u><u>\$ 46,761,570</u></u>	<u><u>\$ 29,850,176</u></u>	<u><u>\$ 9,374,635</u></u>	<u><u>\$ 67,237,111</u></u>	<u><u>\$ 1,328,457</u></u>

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 8 - LONG TERM LIABILITIES - (CONTINUED)**

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

The obligations for the net pension liability will be repaid from the General Fund for the portion applicable to the Teacher Retirement System and from the Municipal Retirement/Social Security Fund for the portion applicable to the Illinois Municipal Retirement 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:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Carrying Amount</b>
Series 2017 General Obligation School Refunding Bonds dated July 20, 2017 are due in annual installments through January 1, 2037	3.00% - 5.00%	\$ 23,755,000	\$ 23,755,000
Total		<u>\$ 23,755,000</u>	<u>\$ 23,755,000</u>

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

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	\$ 820,000	\$ 936,663	\$ 1,756,663
2020	860,000	895,663	1,755,663
2021	905,000	852,663	1,757,663
2022	950,000	807,413	1,757,413
2023	1,000,000	759,913	1,759,913
2024 - 2028	5,790,000	2,998,563	8,788,563
2029 - 2033	6,970,000	1,813,875	8,783,875
2034 - 2037	<u>6,460,000</u>	<u>572,956</u>	<u>7,032,956</u>
Total	<u>\$ 23,755,000</u>	<u>\$ 9,637,709</u>	<u>\$ 33,392,709</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, 2018, the statutory debt limit for the District was \$94,370,280, providing a debt margin of \$65,004,280. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2018, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

Debt certificates currently outstanding are as follows:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Carrying Amount</b>
Series 2014 Debt Certificate dated March 26, 2014 are due in annual installments through April 1, 2029	4.02%	\$ 7,000,000	\$ 5,611,000
Total		<u>\$ 7,000,000</u>	<u>\$ 5,611,000</u>

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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**NOTE 8 - LONG TERM LIABILITIES - (CONTINUED)**

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2019	\$ 393,000	\$ 219,638	\$ 612,638
2020	413,000	203,538	616,538
2021	434,000	186,618	620,618
2022	456,000	168,840	624,840
2023	479,000	150,162	629,162
2024 - 2028	2,791,000	435,301	3,226,301
2029	<u>645,000</u>	<u>16,206</u>	<u>661,206</u>
Total	<u>\$ 5,611,000</u>	<u>\$ 1,380,303</u>	<u>\$ 6,991,303</u>

**NOTE 9 - 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 pool for insurance coverage. The arrangements with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

The District continues to carry commercial insurance for all other risks of loss, 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.

**NOTE 10 - 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.

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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## **NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS**

### **Teachers' Health Insurance Security**

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

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

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

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.18% of pay during the year ended June 30, 2018. State of Illinois contributions were \$300,494, and the District recognized revenues and expenditures of this amount during the year.

*Contributions.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.88% during the year ended June 30, 2018. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2018, the District paid \$224,097 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

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

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

District's proportionate share of the collection net OPEB liability	\$ 29,253,933
State's proportionate share of the collective net OPEB liability associated with the District	<u>38,417,683</u>
Total	<u>\$ 67,671,616</u>

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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**NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2016 rolled forward to June 30, 2017. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2017 and 2016, the District's proportion was 0.112734% and 0.104631%, respectively.

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

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

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

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

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

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

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 35,104,533</u>	<u>\$ 29,253,933</u>	<u>\$ 24,572,476</u>

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

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

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Net OPEB Liability	\$ 23,610,898	\$ 29,253,933	\$ 37,353,488

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2018, the District recognized OPEB expense of \$2,466,830 and on-behalf revenue and expenditures of \$300,494 for support provided by the state. At June 30, 2018, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences Between Expected and Actual Experience	\$ -	\$ 16,570
Changes in Assumptions	-	3,483,067
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	322
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,903,266	-
District Contributions Subsequent to the Measurement Date	224,097	-
Total	<u>\$ 2,127,363</u>	<u>\$ 3,499,959</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$1,596,693) will be recognized in OPEB expense as follows in these reporting years:

<b>Year Ending June 30,</b>	<b>Amount</b>
2019	\$ (245,299)
2020	(245,299)
2021	(245,299)
2022	(245,297)
2023	(245,218)
Thereafter	<u>(370,281)</u>
Total	<u>\$ (1,596,693)</u>



## **NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

### **Retirees' Health Plan**

*Plan Description.* The District administers a single-employer defined benefit healthcare plan ("the Retirees' Health Plan"). The plan provides health insurance contributions for eligible retirees and their spouses through the District's group health insurance plan which covers both active and retired members. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses can participate in healthcare insurance at established contribution rates. The Retirees' Health Plan does not issue a publicly available financial report.

*Contributions and Benefits Provided.* Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union..

### IMRF Employees

Employees must meet the following Illinois Municipal Retirement Fund ("IMRF") requirements for participation in the IMRF retirement program:

#### Regular Plan Tier 1 (Enrolled in IMRF prior to January 1, 2011)

- At least 55 years old and at least 8 years of credited service (reduced pension)
- At least 60 years old and at least 8 years of credited service (full pension)

#### Regular Plan Tier 2 (Enrolled in IMRF on or After January 1, 2011)

- At least 62 years old and at least 10 years of credited service (reduced pension)
- At least 67 years old and at least 10 years of credited service (full pension)

Employees may continue coverage into retirement on the District medical plan on a pay-all basis. Dependents may also continue coverage on a pay-all basis. Coverage may continue for as long as required contributions are paid.

### Certified Staff

Employees must satisfy the following criteria:

- Age 60 or older at retirement regardless of years of service; or
- At least 35 years of total TRS service regardless of age.

Payment in the amount of \$3,000 per year directly to TRS for medical insurance coverage. This annual payment will continue until the earlier of 10 years or the age of eligibility for Medicare coverage. A few certified staff retirees who retired prior to 2005 have higher maximum TRS monthly reimbursement arrangements, depending on contract stipulations at time of retirement. In addition some of these retirees can continue to receive District reimbursements until death.

For the year ended 2018, the District contributed \$99,712 to the plan.

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

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

Retired Plan Members	19
Active Employees	420
Active Employees Fully Eligible	-
	<hr/>
Total	<u>439</u>

*Total OPEB Liability.* The District's total OPEB liability of \$1,176,429 was measured as of June 29, 2018, and was determined by an actuarial valuation as of July 1, 2017.

Election at Retirement	40.00% IMRF Employees, 100% Certified Employees
Discount Rate	2.98%
Healthcare Cost Trend Rate - Initial	4.00% to 7.50%
Healthcare Cost Trend Rate - Ultimate	4.00% to 5.00%
Fiscal Year the Ultimate Rate is Reached	2028

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

Mortality rates were based on Rates of Mortality found in the December 31, 2017 IMRF Actuarial Valuation Report and the June 30, 2017 Teachers' Retirement System Actuarial Valuation Report, respectively.

The actuarial assumptions used in the June 29, 2018 valuation were based on the results of historical experience and estimated events to occur in the future..

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

	<b>Total OPEB Liability</b>
Balance at June 30, 2017	\$ 1,256,397
Service Cost	60,064
Interest	35,955
Differences Between Expected and Actual Experience	(65,550)
Changes in Assumptions and Other Inputs	(8,776)
Benefit Payments	(99,712)
Benefit Payments	<u>(1,949)</u>
Net Changes	<u>(79,968)</u>
Balance at June 30, 2018	<u>\$ 1,176,429</u>

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.63%) or 1-percentage-point higher (4.34%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total OPEB Liability	\$ 1,230,848	\$ 1,176,429	\$ 1,125,419

*Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (3.92%) or 1-percentage-point higher (4.40%) than the current healthcare cost trend rates:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Total OPEB Liability	\$ 1,130,351	\$ 1,176,429	\$ 1,228,240

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2018, the District recognized OPEB expense of \$87,966. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference Between Expected and Actual Experience	\$ -	\$ 58,629
Assumption Changes	9,556	19,148
Total	\$ 9,556	\$ 77,777

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the total OPEB liability for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$68,221) will be recognized in OPEB expense as follows:

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$68,221) will be recognized in OPEB expense as follows:

<b>Year Ending June 30,</b>	<b>Amount</b>
2019	\$ (8,054)
2020	(8,054)
2021	(8,054)
2022	(8,054)
2023	(8,054)
Thereafter	(27,951)
Total	\$ (68,221)

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
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## **NOTE 12 - RETIREMENT SYSTEMS**

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

### **Teachers' Retirement System**

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

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

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

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

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

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

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

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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**NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)**

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

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2018, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$18,685,328 in pension contributions from the State of Illinois.

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018, were \$129,564, and are deferred because they were paid after the June 30, 2017 measurement date.

*Federal and Trust Fund Contributions.* When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

For the year ended June 30, 2018, the District pension contribution was 10.10 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2018, were \$43,864, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2017 measurement date.

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

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

District's proportionate share of the collective net pension liability	\$ 4,707,121
State's proportionate share of the collective net pension liability associated with the District	<u>189,862,200</u>
Total	<u><u>\$ 194,569,321</u></u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2017 and 2016, the District's proportion was 0.00616130 percent and 0.00527931 percent, respectively.

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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**NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)**

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

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

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

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

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

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

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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**NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)**

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

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

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

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
District's proportionate share of the collective net pension liability	\$ <u>5,783,313</u>	\$ <u>4,707,121</u>	\$ <u>3,825,630</u>

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2018, the District recognized pension expense of \$637,975 and on-behalf revenue of \$18,685,328 for support provided by the state. At June 30, 2018, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 51,125	\$ 2,173
Net difference between projected and actual earnings on pension plan investments	3,229	-
Assumption changes	314,167	135,261
Changes in proportion and differences between District contributions and proportionate share of contributions	952,223	127,256
District contributions subsequent to the measurement date	<u>173,428</u>	<u>-</u>
Total	<u>\$ 1,494,172</u>	<u>\$ 264,690</u>

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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**NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)**

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$1,056,054) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2019	\$ 250,274
2020	390,548
2021	299,080
2022	103,245
2023	<u>12,907</u>
Total	<u>\$ 1,056,054</u>

**Illinois Municipal Retirement Fund**

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

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

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



**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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**NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)**

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

Retirees and beneficiaries	166
Inactive, non-retired members	360
Active members	139
	<u>665</u>
Total	<u>665</u>

*Contributions.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2017 was 11.89 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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

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

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

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

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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**NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)**

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

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

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

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

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total pension liability	\$ 22,503,860	\$ 20,303,553	\$ 18,452,248
Plan fiduciary net position	<u>19,107,182</u>	<u>19,107,182</u>	<u>19,107,182</u>
Net pension liability/(asset)	<u>\$ 3,396,678</u>	<u>\$ 1,196,371</u>	<u>\$ (654,934)</u>

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)**

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

	<i>Increase (Decrease)</i>		
	<i>Total Pension Liability (a)</i>	<i>Plan Fiduciary Net Position (b)</i>	<i>Net Pension Liability/ (Asset) (a) - (b)</i>
Balances at December 31, 2016	\$ 20,089,966	\$ 16,878,507	\$ 3,211,459
Service cost	481,362	-	481,362
Interest on total pension liability	1,485,644	-	1,485,644
Differences between expected and actual experience of the total pension liability	(48,931)	-	(48,931)
Change of assumptions	(660,359)	-	(660,359)
Benefit payments, including refunds of employee contributions	(1,044,129)	(1,044,129)	-
Contributions - employer	-	520,054	(520,054)
Contributions - employee	-	198,746	(198,746)
Net investment income	-	2,930,396	(2,930,396)
Other (net transfer)	-	(376,392)	376,392
Balances at December 31, 2017	<u>\$ 20,303,553</u>	<u>\$ 19,107,182</u>	<u>\$ 1,196,371</u>

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2018, the District recognized pension expense of \$461,736. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ -	\$ 20,075
Assumption changes	-	270,927
Net difference between projected and actual earnings on pension plan investments	544,972	1,352,658
Contributions subsequent to the measurement date	<u>262,081</u>	<u>-</u>
Total	<u>\$ 807,053</u>	<u>\$ 1,643,660</u>

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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**NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)**

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$1,098,688) will be recognized in pension expense as follows:

<i>Year Ending December 31,</i>	<i>Amount</i>
2018	\$ (345,123)
2019	(96,595)
2020	(318,807)
2021	<u>(338,163)</u>
Total	<u>\$ (1,098,688)</u>

**NOTE 13 - CONSTRUCTION COMMITMENTS**

As of June 30, 2018, the District is committed to approximately \$13,748,088 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

**NOTE 14 - STATE AND FEDERAL AID CONTINGENCIES**

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

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

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

**NOTE 16 - RESTATEMENT**

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

	<i>Governmental Activities</i>
Net position as previously reported, June 30, 2017	\$ 54,274,221
Adjustment to record the net OPEB liability as of June 30, 2017 for THIS	(28,601,641)
Adjustment to record deferred outflows of resources related to OPEB as of June 30, 2017 for THIS	217,845
Adjustment to record the net OPEB liability as of June 30, 2017 for the District's plan	(1,256,397)
Adjustment to remove the OPEB obligation reported as of June 30, 2017	<u>218,716</u>
Net position as restated, June 30, 2017	<u>\$ 24,852,744</u>

**GLEN ELLYN SCHOOL DISTRICT 41**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY  
AND RELATED RATIOS  
Four Most Recent Fiscal Years

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Total pension liability</b>				
Service cost	\$ 481,362	\$ 475,524	\$ 510,323	\$ 516,324
Interest	1,485,644	1,406,311	1,333,210	1,183,675
Differences between expected and actual experience	75,146	157,754	(48,931)	277,372
Changes of assumptions	41,461	(85,993)	(660,359)	880,888
Benefit payments, including refunds of member contributions	(875,650)	(954,449)	(1,044,129)	(752,204)
<b>Net change in total pension liability</b>	1,207,963	999,147	90,114	2,106,055
<b>Total pension liability - beginning</b>	19,095,590	18,096,443	18,006,329	15,900,274
<b>Total pension liability - ending (a)</b>	<u>\$ 20,303,553</u>	<u>\$ 19,095,590</u>	<u>\$ 18,096,443</u>	<u>\$ 18,006,329</u>
<b>Plan fiduciary net position</b>				
Employer contributions	\$ 520,054	\$ 484,961	\$ 479,579	\$ 502,330
Employee contributions	198,746	197,191	190,142	196,388
Net investment income	2,930,396	1,091,273	79,099	912,452
Benefit payments, including refunds of member contributions	(1,044,129)	(954,449)	(875,650)	(752,204)
Other (net transfer)	(376,392)	165,307	98,233	78,889
<b>Net change in plan fiduciary net position</b>	2,228,675	984,283	(28,597)	937,855
<b>Plan fiduciary net position - beginning</b>	16,878,507	15,894,224	15,922,821	14,984,966
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 19,107,182</u>	<u>\$ 16,878,507</u>	<u>\$ 15,894,224</u>	<u>\$ 15,922,821</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 1,196,371</u>	<u>\$ 2,217,083</u>	<u>\$ 2,202,219</u>	<u>\$ 2,083,508</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	94.11%	88.39%	87.83%	88.43%
<b>Covered-employee payroll</b>	\$ 4,314,733	\$ 4,148,511	\$ 4,225,373	\$ 4,373,334
<b>Employer's net pension liability as a percentage of covered-employee payroll</b>	27.73%	53.44%	52.12%	47.64%

**Notes to Schedule:**

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

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

See Auditors' Report and Notes to Required Supplementary Information

# GLEN ELLYN SCHOOL DISTRICT 41

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 513,022.00	\$ 484,961	\$ 479,580	\$ 503,371
Contributions in relation to the actuarially determined contribution	<u>(520,054)</u>	<u>(484,961)</u>	<u>(479,579)</u>	<u>(502,330)</u>
Contribution deficiency (excess)	<u>\$ (7,032)</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1,041</u>
Covered-employee payroll	\$ 4,314,733	\$ 4,148,511	\$ 4,225,373	\$ 4,373,334
Contributions as a percentage of covered-employee payroll	12.05%	11.69%	11.35%	11.49%

**Notes to Schedule:**

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

**Valuation date:**

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

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

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

**Other information:**

There were no benefit changes during the year.

**GLEN ELLYN SCHOOL DISTRICT 41**  
**TEACHERS' RETIREMENT SYSTEM**  
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY AND DISTRICT CONTRIBUTIONS  
Four Most Recent Fiscal Years

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	0.00616130%	0.00527931%	0.00451796%	0.00391305%
District's proportionate share of the net pension liability	\$ 4,707,121	\$ 4,167,281	\$ 2,959,718	\$ 2,381,414
State's proportionate share of the net pension liability	<u>189,862,200</u>	<u>203,120,786</u>	<u>162,328,767</u>	<u>132,094,587</u>
Total net pension liability	<u>\$ 194,569,321</u>	<u>\$ 207,288,067</u>	<u>\$ 165,288,485</u>	<u>\$ 134,476,001</u>
Covered-employee payroll	\$ 25,465,572	\$ 24,526,340	\$ 24,814,128	\$ 24,307,482
District's proportionate share of the net pension liability as a percentage of covered payroll	18.48%	16.99%	11.93%	9.80%
Plan fiduciary net position as a percentage of the total pension liability	39.30%	36.40%	41.50%	43.00%
Contractually required contribution	\$ 158,509	\$ 239,125	\$ 197,996	\$ 153,586
Contributions in relation to the contractually required contribution	<u>(173,428)</u>	<u>(260,915)</u>	<u>(197,996)</u>	<u>(159,373)</u>
Contribution deficiency (excess)	<u>\$ (14,919)</u>	<u>\$ (21,790)</u>	<u>\$ -</u>	<u>\$ (5,787)</u>
Contributions as a percentage of covered employee payroll	0.6810%	1.0638%	0.7979%	0.6557%

**Notes to Schedule:**

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

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

**Key Assumptions:**

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

See Auditors' Report and Notes to Required Supplementary Information

**GLEN ELLYN SCHOOL DISTRICT 41****RETIREES' HEALTH PLAN****SCHEDULE OF CHANGES IN THE DISTRICT'S NET OPEB LIABILITY  
AND RELATED RATIOS  
Most Recent Fiscal Year**

	<u><b>2018</b></u>
<b>Total OPEB liability</b>	
Service cost	\$ 60,064
Interest	35,955
Changes of benefit terms	-
Differences between expected and actual experience	(65,550)
Changes of assumptions	(8,776)
Benefit payments, including refunds of member contributions	(99,712)
Other Changes	<u>(1,949)</u>
<b>Net change in total OPEB liability</b>	(79,968)
<b>Total OPEB liability - beginning</b>	<u>1,256,397</u>
<b>Total OPEB liability - ending (a)</b>	<u><u>\$ 1,176,429</u></u>
<b>Plan fiduciary net position</b>	
Employer contributions	\$ -
Employee contributions	-
Net investment income	-
Benefit payments, including refunds of member contributions	-
Administration	-
Other (net transfer)	<u>-</u>
<b>Net change in plan fiduciary net position</b>	-
<b>Plan fiduciary net position - beginning</b>	<u>-</u>
<b>Plan fiduciary net position - ending (b)</b>	<u><u>\$ -</u></u>
<b>District's net OPEB liability - ending (a) - (b)</b>	<u><u>\$ 1,176,429</u></u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	0.00%
<b>Covered-employee payroll</b>	\$ 28,390,598
<b>District's net pension liability as a percentage of covered-employee payroll</b>	4.14%

**Notes to Schedule:**

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

See Auditors' Report and Notes to Required Supplementary Information



# GLEN ELLYN SCHOOL DISTRICT 41

## RETIREES' HEALTH PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS Most Recent Fiscal Year

	<u>2018</u>
Actuarially determined contribution	N/A
Contributions in relation to the actuarially determined contribution	<u>N/A</u>
Contribution deficiency (excess)	<u>N/A</u>
Covered-employee payroll	\$ 23,390,598
Contributions as a percentage of covered-employee payroll	0.00%

### Notes to Schedule:

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

### Valuation date:

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

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

Actuarial cost method	Entry age normal
Amortization method	Straight line
Remaining amortization period	10 years
Asset valuation method	Market value
Election at retirement	40% - IMRF Employees, 100% Certified Employees
Healthcare cost trend rate - initial	5.00%
Healthcare cost trend rate - ultimate	5.00%
Mortality	RP-2014 CHBCA

### Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

**GLEN ELLYN SCHOOL DISTRICT 41**  
**TEACHERS' HEALTH INSURANCE SECURITY FUND**  
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE  
OF THE NET OPEB LIABILITY AND DISTRICT CONTRIBUTIONS  
Most Recent Fiscal Year

	<u><b>2018</b></u>
District's proportion of the net OPEB liability	0.1127340000%
District's proportionate share of the net OPEB liability	\$ 29,253,933
State's proportionate share of the net OPEB liability	<u>38,417,683</u>
Total net OPEB liability	<u><b>\$ 67,671,616</b></u>
Covered-employee payroll	\$ 24,526,340
District's proportionate share of the net OPEB liability as a percentage of covered payroll	119.28%
Plan fiduciary net position as a percentage of the total pension liability	-0.17%
Contractually required contribution	\$ 224,097
Contributions in relation to the contractually required contribution	<u>(224,097)</u>
Contribution deficiency (excess)	<u><b>\$ -</b></u>
Contributions as a percentage of covered employee payroll	0.9137%

**Notes to Schedule:**

The District implemented GASB 68 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

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

**Key Assumptions:**

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

See Auditors' Report and Notes to Required Supplementary Information

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

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 36,848,016	\$ 36,802,771	\$ (45,245)	\$ 37,546,228
Tort immunity levy	1,302	1,367	65	1,224
Special education levy	310,008	309,721	(287)	303,698
Corporate personal property replacement taxes	866,044	833,265	(32,779)	1,128,135
Regular tuition from pupils or parents (in state)	55,000	39,605	(15,395)	56,439
Special education - tuition from other LEA's (in state)	201,000	7,120	(193,880)	217,103
Investment income	34,000	400,852	366,852	135,975
Sales to pupils - lunch	309,000	294,803	(14,197)	308,442
Admissions - athletic	2,000	-	(2,000)	-
Fees	338,600	325,203	(13,397)	347,851
Book store sales	56,350	34,231	(22,119)	36,172
Contributions and donations from private sources	20,000	42,049	22,049	27,983
Refund of prior years' expenditures	674,130	1,180,299	506,169	1,041,329
Payment from other LEA's	-	1,500	1,500	-
Other	27,000	15,442	(11,558)	285,206
Total local sources	39,742,450	40,288,228	545,778	41,435,785
<b>State sources</b>				
Evidence based funding formula	640,151	1,082,051	441,900	1,516,878
Special education - private facility tuition	200,000	321,557	121,557	410,377
Special education - extraordinary	400,000	101,615	(298,385)	408,277
Special education - personnel	553,000	138,268	(414,732)	548,060
Special education - orphanage - individual	4,473	85,258	80,785	98,218
Special education - orphanage - summer	2,000	23,604	21,604	-
Special education - summer school	1,200	654	(546)	-
Bilingual education - downstate - TPI	220,718	126,482	(94,236)	73,685
State free lunch & breakfast	2,255	5,328	3,073	1,626
Early childhood - block grant	35,020	35,465	445	31,817
Other restricted revenue from state sources	2,000	4,728	2,728	-
On behalf payment to TRS from the state	-	18,985,822	18,985,822	20,222,394
Total state sources	2,060,817	20,910,832	18,850,015	23,311,332
<b>Federal sources</b>				
National school lunch program	250,000	270,486	20,486	284,791
Special milk program	3,500	1,589	(1,911)	2,702
School breakfast program	53,000	54,050	1,050	63,485
Food service - other	-	47,263	47,263	56,939
Title I - Low income	265,130	232,846	(32,284)	378,337
Federal - special education - preschool flow-through	28,162	47,625	19,463	-
Federal - special education - IDEA - flow-through/low incident	-	22,485	22,485	133,800

See Auditors' 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, 2018 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Federal - special education - IDEA - room & board	\$ -	\$ 1,069	\$ 1,069	\$ 21,840
Emergency immigrant assistance	-	650	650	6,590
Title III - English language acquisition	52,670	49,548	(3,122)	44,641
McKinney education for homeless children	-	-	-	760
Title II - Teacher quality	76,000	81,205	5,205	88,546
Medicaid matching funds - administrative outreach	61,500	74,111	12,611	43,666
Medicaid matching funds - fee-for-service program	<u>100,000</u>	<u>221,708</u>	<u>121,708</u>	<u>224,932</u>
Total federal sources	<u>889,962</u>	<u>1,104,635</u>	<u>214,673</u>	<u>1,351,029</u>
Total revenues	<u>42,693,229</u>	<u>62,303,695</u>	<u>19,610,466</u>	<u>66,098,146</u>
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	15,957,779	15,948,544	9,235	15,983,805
Employee benefits	2,416,518	2,165,724	250,794	2,281,360
On-behalf payments to TRS from the state	-	18,985,822	(18,985,822)	20,222,394
Purchased services	157,430	138,648	18,782	149,450
Supplies and materials	526,575	459,583	66,992	569,989
Capital outlay	92,114	28,911	63,203	15,185
Other objects	<u>2,600</u>	<u>1,538</u>	<u>1,062</u>	<u>2,032</u>
Total	<u>19,153,016</u>	<u>37,728,770</u>	<u>(18,575,754)</u>	<u>39,224,215</u>
<b>Pre-K programs</b>				
Salaries	142,555	120,788	21,767	108,862
Employee benefits	19,618	28,184	(8,566)	22,204
Supplies and materials	<u>19,625</u>	<u>13,331</u>	<u>6,294</u>	<u>4,863</u>
Total	<u>181,798</u>	<u>162,303</u>	<u>19,495</u>	<u>135,929</u>
<b>Special education programs</b>				
Salaries	2,987,683	3,001,651	(13,968)	2,353,621
Employee benefits	715,653	640,468	75,185	492,254
Purchased services	4,550	1,393	3,157	25,429
Supplies and materials	15,500	5,964	9,536	13,662
Capital outlay	<u>5,350</u>	<u>-</u>	<u>5,350</u>	<u>-</u>
Total	<u>3,728,736</u>	<u>3,649,476</u>	<u>79,260</u>	<u>2,884,966</u>
<b>Special education programs Pre-K</b>				
Salaries	361,749	310,511	51,238	667,574
Employee benefits	<u>58,936</u>	<u>44,335</u>	<u>14,601</u>	<u>110,722</u>
Total	<u>420,685</u>	<u>354,846</u>	<u>65,839</u>	<u>778,296</u>

See Auditors' 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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Remedial and supplemental programs K-12</b>				
Salaries	\$ 341,724	\$ 351,347	\$ (9,623)	\$ 290,217
Employee benefits	104,490	77,015	27,475	89,762
Supplies and materials	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>50</u>
Total	<u>447,214</u>	<u>428,362</u>	<u>18,852</u>	<u>380,029</u>
<b>Interscholastic programs</b>				
Salaries	100,000	96,446	3,554	98,281
Employee benefits	-	1,151	(1,151)	1,136
Purchased services	6,500	5,542	958	6,748
Supplies and materials	11,600	5,654	5,946	7,966
Capital outlay	16,750	14,338	2,412	8,800
Other objects	<u>3,850</u>	<u>2,672</u>	<u>1,178</u>	<u>2,977</u>
Total	<u>138,700</u>	<u>125,803</u>	<u>12,897</u>	<u>125,908</u>
<b>Summer school programs</b>				
Salaries	500	-	500	835
Employee benefits	-	-	-	56
Supplies and materials	<u>-</u>	<u>5,815</u>	<u>(5,815)</u>	<u>768</u>
Total	<u>500</u>	<u>5,815</u>	<u>(5,315)</u>	<u>1,659</u>
<b>Gifted programs</b>				
Salaries	526,113	526,768	(655)	502,365
Employee benefits	59,194	72,829	(13,635)	56,819
Supplies and materials	<u>-</u>	<u>-</u>	<u>-</u>	<u>180</u>
Total	<u>585,307</u>	<u>599,597</u>	<u>(14,290)</u>	<u>559,364</u>
<b>Bilingual programs</b>				
Salaries	1,865,618	1,867,030	(1,412)	1,643,383
Employee benefits	335,698	343,461	(7,763)	295,194
Purchased services	25,150	20,786	4,364	25,942
Supplies and materials	16,140	11,340	4,800	11,434
Other objects	<u>240</u>	<u>-</u>	<u>240</u>	<u>64</u>
Total	<u>2,242,846</u>	<u>2,242,617</u>	<u>229</u>	<u>1,976,017</u>
<b>Special education programs K-12 - private tuition</b>				
Other objects	<u>1,070,000</u>	<u>673,133</u>	<u>396,867</u>	<u>770,734</u>
Total	<u>1,070,000</u>	<u>673,133</u>	<u>396,867</u>	<u>770,734</u>
Total instruction	<u>27,968,802</u>	<u>45,970,722</u>	<u>(18,001,920)</u>	<u>46,837,117</u>

See Auditors' 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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	\$ 654,332	\$ 635,986	\$ 18,346	\$ 444,249
Employee benefits	107,078	107,626	(548)	69,135
Purchased services	800	378	422	18,593
Supplies and materials	1,250	391	859	1,296
Total	<u>763,460</u>	<u>744,381</u>	<u>19,079</u>	<u>533,273</u>
<b>Guidance services</b>				
Salaries	351,235	351,535	(300)	344,446
Employee benefits	40,839	35,927	4,912	36,766
Total	<u>392,074</u>	<u>387,462</u>	<u>4,612</u>	<u>381,212</u>
<b>Health services</b>				
Salaries	395,264	400,133	(4,869)	385,292
Employee benefits	70,836	86,028	(15,192)	67,938
Purchased services	25,850	22,176	3,674	15,885
Supplies and materials	6,700	5,498	1,202	6,018
Capital outlay	1,000	-	1,000	-
Total	<u>499,650</u>	<u>513,835</u>	<u>(14,185)</u>	<u>475,133</u>
<b>Psychological services</b>				
Salaries	469,201	470,951	(1,750)	370,769
Employee benefits	56,607	59,211	(2,604)	52,308
Purchased services	25,700	13,931	11,769	468
Supplies and materials	3,000	3,154	(154)	4,354
Total	<u>554,508</u>	<u>547,247</u>	<u>7,261</u>	<u>427,899</u>
<b>Speech pathology and audiology services</b>				
Salaries	639,541	630,046	9,495	400,481
Employee benefits	100,429	74,642	25,787	55,204
Purchased services	500	820	(320)	69,442
Supplies and materials	2,000	1,765	235	2,796
Total	<u>742,470</u>	<u>707,273</u>	<u>35,197</u>	<u>527,923</u>
Total pupils	<u>2,952,162</u>	<u>2,900,198</u>	<u>51,964</u>	<u>2,345,440</u>

See Auditors' 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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	\$ 291,813	\$ 274,307	\$ 17,506	\$ 290,343
Employee benefits	43,570	48,089	(4,519)	39,933
Purchased services	136,100	182,724	(46,624)	56,209
Supplies and materials	7,500	2,233	5,267	14,134
Other objects	500	-	500	-
Total	<u>479,483</u>	<u>507,353</u>	<u>(27,870)</u>	<u>400,619</u>
<b>Educational media services</b>				
Salaries	535,770	482,099	53,671	562,927
Employee benefits	98,837	94,321	4,516	89,539
Purchased services	250	-	250	858
Supplies and materials	<u>40,750</u>	<u>67,081</u>	<u>(26,331)</u>	<u>44,009</u>
Total	<u>675,607</u>	<u>643,501</u>	<u>32,106</u>	<u>697,333</u>
<b>Assessment and testing</b>				
Purchased services	<u>10,000</u>	<u>6,990</u>	<u>3,010</u>	<u>1,683</u>
Total	<u>10,000</u>	<u>6,990</u>	<u>3,010</u>	<u>1,683</u>
Total instructional staff	<u>1,165,090</u>	<u>1,157,844</u>	<u>7,246</u>	<u>1,099,635</u>
<b>General administration</b>				
<b>Board of education services</b>				
Employee benefits	127,000	122,379	4,621	101,080
Purchased services	635,719	624,670	11,049	560,321
Supplies and materials	11,000	9,594	1,406	6,984
Other objects	<u>15,000</u>	<u>12,185</u>	<u>2,815</u>	<u>30,024</u>
Total	<u>788,719</u>	<u>768,828</u>	<u>19,891</u>	<u>698,409</u>
<b>Executive administration services</b>				
Salaries	291,434	322,125	(30,691)	317,502
Employee benefits	52,667	41,460	11,207	40,383
Purchased services	19,000	8,327	10,673	12,060
Supplies and materials	6,500	2,661	3,839	6,304
Other objects	<u>5,500</u>	<u>4,048</u>	<u>1,452</u>	<u>6,285</u>
Total	<u>375,101</u>	<u>378,621</u>	<u>(3,520)</u>	<u>382,534</u>
<b>Special area administration services</b>				
Salaries	159,950	161,988	(2,038)	148,380
Employee benefits	19,068	34,092	(15,024)	19,739
Purchased services	35,000	36,139	(1,139)	17,367
Supplies and materials	5,500	2,010	3,490	1,647
Capital outlay	12,000	-	12,000	7,480
Other objects	<u>2,000</u>	<u>425</u>	<u>1,575</u>	<u>360</u>
Total	<u>233,518</u>	<u>234,654</u>	<u>(1,136)</u>	<u>194,973</u>
Total general administration	<u>1,397,338</u>	<u>1,382,103</u>	<u>15,235</u>	<u>1,275,916</u>

See Auditors' 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, 2018 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	\$ 1,619,754	\$ 1,508,840	\$ 110,914	\$ 1,511,125
Employee benefits	353,619	368,788	(15,169)	452,121
Purchased services	-	2,740	(2,740)	5,799
Supplies and materials	1,000	227	773	-
Other objects	6,300	2,178	4,122	3,003
Total	<u>1,980,673</u>	<u>1,882,773</u>	<u>97,900</u>	<u>1,972,048</u>
Total school administration	<u>1,980,673</u>	<u>1,882,773</u>	<u>97,900</u>	<u>1,972,048</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	157,000	157,000	-	171,914
Employee benefits	36,443	27,773	8,670	34,724
Purchased services	1,000	673	327	-
Supplies and materials	100	-	100	-
Other objects	500	225	275	-
Total	<u>195,043</u>	<u>185,671</u>	<u>9,372</u>	<u>206,638</u>
<b>Fiscal services</b>				
Salaries	239,552	243,905	(4,353)	289,477
Employee benefits	39,997	32,974	7,023	46,039
Purchased services	50,250	21,098	29,152	28,474
Supplies and materials	14,650	6,272	8,378	11,041
Capital outlay	3,700	-	3,700	-
Other objects	46,899	39,765	7,134	41,714
Total	<u>395,048</u>	<u>344,014</u>	<u>51,034</u>	<u>416,745</u>
<b>Operation and maintenance of plant services</b>				
Salaries	-	25,539	(25,539)	1,186,243
Employee benefits	-	1,342	(1,342)	262,730
Purchased services	-	14,275	(14,275)	15,100
Total	<u>-</u>	<u>41,156</u>	<u>(41,156)</u>	<u>1,464,073</u>
<b>Food services</b>				
Salaries	393,467	386,964	6,503	347,053
Employee benefits	-	1,009	(1,009)	897
Purchased services	600,000	649,820	(49,820)	669,782
Supplies and materials	-	47,263	(47,263)	56,939
Capital outlay	3,000	-	3,000	7,020
Other objects	2,500	2,595	(95)	2,540
Total	<u>998,967</u>	<u>1,087,651</u>	<u>(88,684)</u>	<u>1,084,231</u>

See Auditors' 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, 2018 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Internal services</b>				
Purchased services	\$ 1,500	\$ -	\$ 1,500	\$ 1,410
Total	1,500	-	1,500	1,410
Total business	1,590,558	1,658,492	(67,934)	3,173,097
<b>Central</b>				
<b>Planning, research, development and evaluation services</b>				
Salaries	134,300	107,435	26,865	105,266
Employee benefits	-	1,440	(1,440)	1,915
Purchased services	29,000	9,837	19,163	52,699
Supplies and materials	17,130	4,737	12,393	11,469
Other objects	1,825	1,500	325	1,500
Total	182,255	124,949	57,306	172,849
<b>Information services</b>				
Salaries	194,599	201,763	(7,164)	201,077
Employee benefits	39,542	34,606	4,936	35,776
Purchased services	52,500	30,048	22,452	57,966
Supplies and materials	1,950	1,460	490	8
Other objects	2,500	1,272	1,228	1,566
Total	291,091	269,149	21,942	296,393
<b>Staff services</b>				
Salaries	266,072	256,195	9,877	260,486
Employee benefits	52,334	52,124	210	51,588
Purchased services	59,500	59,111	389	10,226
Supplies and materials	47,600	12,881	34,719	6,925
Other objects	11,000	3,661	7,339	5,442
Total	436,506	383,972	52,534	334,667
<b>Data processing services</b>				
Salaries	412,538	400,379	12,159	388,247
Employee benefits	81,945	76,609	5,336	72,975
Purchased services	831,817	717,628	114,189	754,619
Supplies and materials	457,000	409,122	47,878	344,796
Capital outlay	117,000	129,576	(12,576)	39,293
Other objects	250	-	250	99
Total	1,900,550	1,733,314	167,236	1,600,029
Total central	2,810,402	2,511,384	299,018	2,403,938
Total support services	11,896,223	11,492,794	403,429	12,270,074

See Auditors' 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, 2018 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Community services</b>				
Salaries	\$ 66,090	\$ 64,243	\$ 1,847	\$ 64,980
Employee benefits	12,279	69	12,210	4,181
Purchased services	70,840	5,706	65,134	3,239
Supplies and materials	67,421	9,862	57,559	12,201
Total community services	<u>216,630</u>	<u>79,880</u>	<u>136,750</u>	<u>84,601</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for special education programs - tuition</b>				
Other objects	<u>1,050,000</u>	<u>1,000,775</u>	<u>49,225</u>	<u>940,955</u>
Total	<u>1,050,000</u>	<u>1,000,775</u>	<u>49,225</u>	<u>940,955</u>
Total payments to other districts and governmental units	<u>1,050,000</u>	<u>1,000,775</u>	<u>49,225</u>	<u>940,955</u>
Total expenditures	<u>41,131,655</u>	<u>58,544,171</u>	<u>(17,412,516)</u>	<u>60,132,747</u>
Excess (deficiency) of revenues over expenditures	<u>1,561,574</u>	<u>3,759,524</u>	<u>2,197,950</u>	<u>5,965,399</u>
<b>Other financing sources (uses)</b>				
Transfer to operations and maintenance fund	-	(1,202,035)	(1,202,035)	-
Transfer to debt service fund to pay principal on capital leases	-	-	-	(133,187)
Transfer to debt service fund to pay interest on capital leases	-	-	-	(5,057)
Transfer to debt service fund to pay principal on debt certificates	-	-	-	(355,000)
Transfer to debt service fund to pay interest on debt certificates	-	-	-	(249,516)
Transfer to capital projects fund	<u>(1,202,035)</u>	<u>-</u>	<u>1,202,035</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,202,035)</u>	<u>(1,202,035)</u>	<u>-</u>	<u>(742,760)</u>
Net change in fund balance	<u>\$ 359,539</u>	<u>2,557,489</u>	<u>\$ 2,197,950</u>	<u>5,222,639</u>
Fund balance, beginning of year		<u>17,279,371</u>		<u>12,056,732</u>
Fund balance, end of year		<u>\$ 19,836,860</u>		<u>\$ 17,279,371</u>

See Auditors' 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, 2018  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 4,785,592	\$ 4,768,839	\$ (16,753)	\$ 3,225,563
Investment income	1,000	42,537	41,537	782
Rentals	1,000	-	(1,000)	120
Refund of prior years' expenditures	3,000	-	(3,000)	6,000
Other	-	341	341	18
Total local sources	<u>4,790,592</u>	<u>4,811,717</u>	<u>21,125</u>	<u>3,232,483</u>
Total revenues	<u>4,790,592</u>	<u>4,811,717</u>	<u>21,125</u>	<u>3,232,483</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Operation and maintenance of plant services</b>				
Salaries	1,072,381	1,155,679	(83,298)	-
Employee benefits	265,625	249,183	16,442	-
Purchased services	1,204,800	948,388	256,412	1,022,604
Supplies and materials	953,800	795,718	158,082	636,038
Capital outlay	715,000	425,160	289,840	362,686
Other objects	500	-	500	-
Total	<u>4,212,106</u>	<u>3,574,128</u>	<u>637,978</u>	<u>2,021,328</u>
<b>Food services</b>				
Capital outlay	<u>25,000</u>	<u>14,820</u>	<u>10,180</u>	<u>16,116</u>
Total	<u>25,000</u>	<u>14,820</u>	<u>10,180</u>	<u>16,116</u>
Total business	<u>4,237,106</u>	<u>3,588,948</u>	<u>648,158</u>	<u>2,037,444</u>
Total support services	<u>4,237,106</u>	<u>3,588,948</u>	<u>648,158</u>	<u>2,037,444</u>
Total expenditures	<u>4,237,106</u>	<u>3,588,948</u>	<u>648,158</u>	<u>2,037,444</u>
Excess (deficiency) of revenues over expenditures	<u>553,486</u>	<u>1,222,769</u>	<u>669,283</u>	<u>1,195,039</u>

See Auditors' 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, 2018  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Other financing sources (uses)</b>				
Transfer from the general fund (educational accounts)	\$ -	\$ 1,202,035	\$ 1,202,035	\$ -
Transfer to capital projects fund	-	(1,202,035)	(1,202,035)	(1,450,000)
Total other financing sources (uses)	-	-	-	(1,450,000)
Net change in fund balance	<u>\$ 553,486</u>	1,222,769	<u>\$ 669,283</u>	(254,961)
Fund balance, beginning of year		214,608		469,569
Fund balance, end of year		<u>\$ 1,437,377</u>		<u>\$ 214,608</u>

See Auditors' Report and Notes to Required Supplementary Information

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

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 928,722	\$ 927,862	\$ (860)	\$ 908,644
Regular transportation fees from pupils or parents (in state)	11,000	1,422	(9,578)	1,693
Regular transportation fees from other LEAs (in state)	25,000	5,672	(19,328)	16,026
Investment income	500	3,681	3,181	99
Refund of prior years' expenditures	500	-	(500)	-
Other	-	1,241	1,241	-
Total local sources	<u>965,722</u>	<u>939,878</u>	<u>(25,844)</u>	<u>926,462</u>
<b>State sources</b>				
Evidence based funding formula	-	750,000	750,000	-
Transportation - regular/vocational	21,150	24,284	3,134	21,251
Transportation - special education	<u>382,118</u>	<u>471,641</u>	<u>89,523</u>	<u>330,482</u>
Total state sources	<u>403,268</u>	<u>1,245,925</u>	<u>842,657</u>	<u>351,733</u>
Total revenues	<u>1,368,990</u>	<u>2,185,803</u>	<u>816,813</u>	<u>1,278,195</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Salaries	18,542	19,218	(676)	21,345
Employee benefits	5,628	4,594	1,034	5,791
Purchased services	<u>1,448,816</u>	<u>1,941,570</u>	<u>(492,754)</u>	<u>1,553,239</u>
Total	<u>1,472,986</u>	<u>1,965,382</u>	<u>(492,396)</u>	<u>1,580,375</u>
Total business	<u>1,472,986</u>	<u>1,965,382</u>	<u>(492,396)</u>	<u>1,580,375</u>
Total support services	<u>1,472,986</u>	<u>1,965,382</u>	<u>(492,396)</u>	<u>1,580,375</u>
Total expenditures	<u>1,472,986</u>	<u>1,965,382</u>	<u>(492,396)</u>	<u>1,580,375</u>
Net change in fund balance	<u>\$ (103,996)</u>	220,421	<u>\$ 324,417</u>	(302,180)
Fund balance (deficit), beginning of year		(23,039)		279,141
Fund balance (deficit), end of year		<u>\$ 197,382</u>		<u>\$ (23,039)</u>

See Auditors' 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, 2018  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 1,134,526	\$ 415,812	\$ (718,714)	\$ 404,114
Social security/medicare only levy	-	717,673	717,673	706,586
Corporate personal property replacement taxes	116,900	116,900	-	137,530
Investment income	500	16,459	15,959	1,171
Other	-	335	335	-
Total local sources	<u>1,251,926</u>	<u>1,267,179</u>	<u>15,253</u>	<u>1,249,401</u>
Total revenues	<u>1,251,926</u>	<u>1,267,179</u>	<u>15,253</u>	<u>1,249,401</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	245,707	208,843	36,864	222,008
Pre-k Programs	8,187	10,820	(2,633)	7,012
Special education programs	201,996	193,569	8,427	123,786
Special education Programs Pre-k	30,586	16,497	14,089	45,014
Educationally deprived/remedial programs	58,649	58,113	536	54,467
Interscholastic programs	-	2,934	(2,934)	3,283
Summer school programs	7	-	7	58
Gifted programs	7,449	7,156	293	6,893
Bilingual programs	<u>50,874</u>	<u>48,546</u>	<u>2,328</u>	<u>44,790</u>
Total instruction	<u>603,455</u>	<u>546,478</u>	<u>56,977</u>	<u>507,311</u>
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	20,418	18,918	1,500	6,065
Guidance services	5,149	4,930	219	4,805
Health services	44,149	40,727	3,422	40,709
Psychological services	5,709	6,562	(853)	5,140
Speech pathology and audiology services	<u>9,329</u>	<u>9,061</u>	<u>268</u>	<u>5,722</u>
Total pupils	<u>84,754</u>	<u>80,198</u>	<u>4,556</u>	<u>62,441</u>
<b>Instructional staff</b>				
Improvement of instructional staff	13,588	13,488	100	11,896
Educational media services	<u>27,024</u>	<u>24,763</u>	<u>2,261</u>	<u>25,676</u>
Total instructional staff	<u>40,612</u>	<u>38,251</u>	<u>2,361</u>	<u>37,572</u>
<b>General administration</b>				
Executive administration services	16,333	20,763	(4,430)	22,108
Special area administration services	<u>8,174</u>	<u>8,172</u>	<u>2</u>	<u>7,201</u>
Total general administration	<u>24,507</u>	<u>28,935</u>	<u>(4,428)</u>	<u>29,309</u>

See Auditors' 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, 2018  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>School administration</b>				
Office of the principal services	\$ 76,140	\$ 75,099	\$ 1,041	\$ 74,668
Total school administration	<u>76,140</u>	<u>75,099</u>	<u>1,041</u>	<u>74,668</u>
<b>Business</b>				
Direction of business support services	2,277	2,252	25	2,462
Fiscal services	46,554	45,340	1,214	56,466
Operations and maintenance of plant services	212,476	222,486	(10,010)	220,115
Pupil transportation services	5,146	3,638	1,508	3,241
Food services	<u>74,384</u>	<u>28,664</u>	<u>45,720</u>	<u>26,336</u>
Total business	<u>340,837</u>	<u>302,380</u>	<u>38,457</u>	<u>308,620</u>
<b>Central</b>				
Planning, research, development and evaluation services	-	3,725	(3,725)	3,928
Information services	38,223	37,213	1,010	36,971
Staff services	24,707	22,558	2,149	23,692
Data processing services	<u>66,241</u>	<u>76,115</u>	<u>(9,874)</u>	<u>73,648</u>
Total central	<u>129,171</u>	<u>139,611</u>	<u>(10,440)</u>	<u>138,239</u>
Total support services	<u>696,021</u>	<u>664,474</u>	<u>31,547</u>	<u>650,849</u>
<b>Community services</b>	<u>12,986</u>	<u>10,492</u>	<u>2,494</u>	<u>11,099</u>
Total expenditures	<u>1,312,462</u>	<u>1,221,444</u>	<u>91,018</u>	<u>1,169,259</u>
Net change in fund balance	<u>\$ (60,536)</u>	45,735	<u>\$ 106,271</u>	80,142
Fund balance, beginning of year		<u>816,926</u>		<u>736,784</u>
Fund balance, end of year		<u>\$ 862,661</u>		<u>\$ 816,926</u>

See Auditors' Report and Notes to Required Supplementary Information

**GLEN ELLYN SCHOOL DISTRICT 41**  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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**STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Budgetary Data**

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

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of 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, 2018, expenditures exceeded budget in the Educational Accounts of the General Fund, Transportation Fund, and Debt Service Fund by \$17,412,516, \$492,396, and \$532,920, respectively. These excesses were funded by available financial resources.



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

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 3,106,597	\$ 3,101,886	\$ (4,711)	\$ 2,921,865
Investment income	500	14,541	14,041	208
Other	-	292	292	-
Total local sources	<u>3,107,097</u>	<u>3,116,719</u>	<u>9,622</u>	<u>2,922,073</u>
<b>State sources</b>				
Evidence based funding formula	<u>660,910</u>	<u>786,910</u>	<u>126,000</u>	<u>-</u>
Total state sources	<u>660,910</u>	<u>786,910</u>	<u>126,000</u>	<u>-</u>
Total revenues	<u>3,768,007</u>	<u>3,903,629</u>	<u>135,622</u>	<u>2,922,073</u>
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	2,697,216	655,107	2,042,109	344,823
Principal payments on long term debt	<u>1,406,630</u>	<u>3,498,708</u>	<u>(2,092,078)</u>	<u>3,303,187</u>
Total	<u>4,103,846</u>	<u>4,153,815</u>	<u>(49,969)</u>	<u>3,648,010</u>
<b>Other debt service</b>				
Purchased services	2,450	1,250	1,200	520
Other objects	<u>-</u>	<u>619,773</u>	<u>(619,773)</u>	<u>-</u>
Total	<u>2,450</u>	<u>621,023</u>	<u>(618,573)</u>	<u>520</u>
Total debt services	<u>4,106,296</u>	<u>4,774,838</u>	<u>(668,542)</u>	<u>3,648,530</u>
Total expenditures	<u>4,106,296</u>	<u>4,774,838</u>	<u>(668,542)</u>	<u>3,648,530</u>
Excess (deficiency) of revenues over expenditures	<u>(338,289)</u>	<u>(871,209)</u>	<u>(532,920)</u>	<u>(726,457)</u>

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

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Other financing sources (uses)</b>				
Principal on bonds sold	\$ -	\$ 1,038,669	\$ 1,038,669	\$ -
Transfer to debt service to pay principal on capital leases	-	-	-	133,187
Transfer to debt service to pay interest on capital leases	-	-	-	5,057
Transfer to debt service to pay principal on revenue bonds	-	-	-	355,000
Transfer to debt service to pay interest on revenue bonds	-	-	-	249,516
Total other financing sources (uses)	-	1,038,669	1,038,669	742,760
Net change in fund balance	<u>\$ (338,289)</u>	167,460	<u>\$ 505,749</u>	16,303
Fund balance, beginning of year		<u>789,625</u>		<u>773,322</u>
Fund balance, end of year		<u>\$ 957,085</u>		<u>\$ 789,625</u>

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

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Investment income	\$ 42,000	\$ 185,811	\$ 143,811	\$ 1,242
Impact fees from municipal or county governments	-	-	-	20,323
Other	<u>24,628,896</u>	<u>418</u>	<u>(24,628,478)</u>	<u>15,000</u>
Total local sources	<u>24,670,896</u>	<u>186,229</u>	<u>(24,484,667)</u>	<u>36,565</u>
Total revenues	<u>24,670,896</u>	<u>186,229</u>	<u>(24,484,667)</u>	<u>36,565</u>
<b>Expenditures</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Purchased services	2,531,519	1,287,638	1,243,881	22,602
Supplies and materials	927,500	29,765	897,735	-
Capital outlay	<u>10,611,883</u>	<u>2,559,581</u>	<u>8,052,302</u>	<u>1,514,528</u>
Total	<u>14,070,902</u>	<u>3,876,984</u>	<u>10,193,918</u>	<u>1,537,130</u>
<b>Operation and maintenance of plant services</b>				
Purchased services	-	-	-	(11,301)
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>(390,742)</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>(402,043)</u>
Total business	<u>14,070,902</u>	<u>3,876,984</u>	<u>10,193,918</u>	<u>1,135,087</u>
<b>Other supporting services</b>				
Purchased services	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,999</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,999</u>
Total support services	<u>14,070,902</u>	<u>3,876,984</u>	<u>10,193,918</u>	<u>1,148,086</u>
Total expenditures	<u>14,070,902</u>	<u>3,876,984</u>	<u>10,193,918</u>	<u>1,148,086</u>
<b>Other financing sources (uses)</b>				
Principal on debt certificates sold	-	22,716,331	22,716,331	-
Premium on bonds sold	-	1,016,369	1,016,369	467,300
Transfer from operations and maintenance fund	<u>1,202,035</u>	<u>1,202,035</u>	<u>-</u>	<u>1,450,000</u>
Total other financing sources (uses)	<u>1,202,035</u>	<u>24,934,735</u>	<u>23,732,700</u>	<u>1,917,300</u>
Net change in fund balance	<u>\$ 11,802,029</u>	<u>21,243,980</u>	<u>\$ 9,441,951</u>	<u>805,779</u>
Fund balance, beginning of year		<u>1,356,893</u>		<u>551,114</u>
Fund balance, end of year		<u>\$ 22,600,873</u>		<u>\$ 1,356,893</u>

**GLEN ELLYN SCHOOL DISTRICT 41****GENERAL FUND**

## COMBINING BALANCE SHEET

AS OF JUNE 30, 2018

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>				
Cash and investments	\$ 41,914,021	\$ 11,969	\$ 620,843	\$ 42,546,833
Receivables (net allowance for uncollectibles):				
Interest	231,112	-	1,889	233,001
Property taxes	16,145,701	588	588	16,146,877
Intergovernmental	255,469	-	-	255,469
Total assets	<u>\$ 58,546,303</u>	<u>\$ 12,557</u>	<u>\$ 623,320</u>	<u>\$ 59,182,180</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>				
<b>Liabilities</b>				
Accounts payable	\$ 111,889	\$ -	\$ -	\$ 111,889
Salaries and wages payable	1,670,758	-	-	1,670,758
Payroll liabilities	(33,907)	-	-	(33,907)
Other current liabilities	45,647	-	-	45,647
Total liabilities	<u>1,794,387</u>	<u>-</u>	<u>-</u>	<u>1,794,387</u>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	37,201,380	1,354	1,354	37,204,088
Unavailable state and federal aid receivable	143,900	-	-	143,900
Unavailable interest receivable	201,056	-	1,889	202,945
Total deferred inflows of resources	<u>37,546,336</u>	<u>1,354</u>	<u>3,243</u>	<u>37,550,933</u>
<b>Fund balance</b>				
Restricted	-	11,203	-	11,203
Unassigned	19,205,580	-	620,077	19,825,657
Total fund balance	<u>19,205,580</u>	<u>11,203</u>	<u>620,077</u>	<u>19,836,860</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 58,546,303</u>	<u>\$ 12,557</u>	<u>\$ 623,320</u>	<u>\$ 59,182,180</u>

# GLEN ELLYN SCHOOL DISTRICT 41

## GENERAL FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2018

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Revenues</b>				
Property taxes	\$ 37,111,136	\$ 1,367	\$ 1,356	\$ 37,113,859
Corporate personal property replacement taxes	833,265	-	-	833,265
State aid	20,910,832	-	-	20,910,832
Federal aid	1,104,635	-	-	1,104,635
Investment income	394,182	123	6,547	400,852
Other	<u>1,939,927</u>	<u>68</u>	<u>257</u>	<u>1,940,252</u>
Total revenues	<u>62,293,977</u>	<u>1,558</u>	<u>8,160</u>	<u>62,303,695</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	18,714,037	-	-	18,714,037
Special programs	5,105,817	-	-	5,105,817
Other instructional programs	3,121,797	-	-	3,121,797
State retirement contributions	18,985,822	-	-	18,985,822
Support Services:				
Pupils	2,900,198	-	-	2,900,198
Instructional staff	1,157,844	-	-	1,157,844
General administration	1,382,103	-	-	1,382,103
School administration	1,882,773	-	-	1,882,773
Business	1,617,336	-	-	1,617,336
Operations and maintenance	41,156	-	-	41,156
Central	2,381,808	-	-	2,381,808
Community services	79,880	-	-	79,880
Payments to other districts and gov't units	1,000,775	-	-	1,000,775
Capital outlay	<u>172,825</u>	<u>-</u>	<u>-</u>	<u>172,825</u>
Total expenditures	<u>58,544,171</u>	<u>-</u>	<u>-</u>	<u>58,544,171</u>
Excess (deficiency) of revenues over expenditures	<u>3,749,806</u>	<u>1,558</u>	<u>8,160</u>	<u>3,759,524</u>
<b>Other financing sources (uses)</b>				
Transfers (out)	<u>(1,202,035)</u>	<u>-</u>	<u>-</u>	<u>(1,202,035)</u>
Total other financing sources (uses)	<u>(1,202,035)</u>	<u>-</u>	<u>-</u>	<u>(1,202,035)</u>
Net change in fund balance	2,547,771	1,558	8,160	2,557,489
Fund balance, beginning of year	<u>16,657,809</u>	<u>9,645</u>	<u>611,917</u>	<u>17,279,371</u>
Fund balance, end of year	<u>\$ 19,205,580</u>	<u>\$ 11,203</u>	<u>\$ 620,077</u>	<u>\$ 19,836,860</u>

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

	2018			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2017 ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 36,846,714	\$ 36,801,415	\$ (45,299)	\$ 37,545,004
Special education levy	310,008	309,721	(287)	303,698
Corporate personal property replacement taxes	866,044	833,265	(32,779)	1,128,135
Regular tuition from pupils or parents (in state)	55,000	39,605	(15,395)	56,439
Special education - tuition from other LEA's (in state)	201,000	7,120	(193,880)	217,103
Investment income	34,000	394,182	360,182	135,276
Sales to pupils - lunch	309,000	294,803	(14,197)	308,442
Admissions - athletic	2,000	-	(2,000)	-
Fees	338,600	325,203	(13,397)	347,851
Book store sales	56,350	34,231	(22,119)	36,172
Contributions and donations from private sources	20,000	42,049	22,049	27,983
Refund of prior years' expenditures	674,130	1,180,299	506,169	1,041,329
Payment from other LEA's	-	1,500	1,500	-
Other	27,000	15,117	(11,883)	285,206
Total local sources	<u>39,739,846</u>	<u>40,278,510</u>	<u>538,664</u>	<u>41,432,638</u>
<b>State sources</b>				
Evidence based funding formula	640,151	1,082,051	441,900	1,516,878
Special education - private facility tuition	200,000	321,557	121,557	410,377
Special education - extraordinary	400,000	101,615	(298,385)	408,277
Special education - personnel	553,000	138,268	(414,732)	548,060
Special education - orphanage - individual	4,473	85,258	80,785	98,218
Special education - orphanage - summer	2,000	23,604	21,604	-
Special education - summer school	1,200	654	(546)	-
Bilingual education - downstate - TPI	220,718	126,482	(94,236)	73,685
State free lunch & breakfast	2,255	5,328	3,073	1,626
Early childhood - block grant	35,020	35,465	445	31,817
Other restricted revenue from state sources	2,000	4,728	2,728	-
On behalf payment to TRS from the state	-	18,985,822	18,985,822	20,222,394
Total state sources	<u>2,060,817</u>	<u>20,910,832</u>	<u>18,850,015</u>	<u>23,311,332</u>
<b>Federal sources</b>				
National school lunch program	250,000	270,486	20,486	284,791
Special milk program	3,500	1,589	(1,911)	2,702
School breakfast program	53,000	54,050	1,050	63,485
Food service - other	-	47,263	47,263	56,939
Title I - Low income	265,130	232,846	(32,284)	378,337
Federal - special education - preschool flow-through	28,162	47,625	19,463	-
Federal - special education - IDEA - flow-through/low incident	-	22,485	22,485	133,800

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

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Federal - special education - IDEA - room & board	\$ -	\$ 1,069	\$ 1,069	\$ 21,840
Emergency immigrant assistance	-	650	650	6,590
Title III - English language acquisition	52,670	49,548	(3,122)	44,641
McKinney education for homeless children	-	-	-	760
Title II - Teacher quality	76,000	81,205	5,205	88,546
Medicaid matching funds - administrative outreach	61,500	74,111	12,611	43,666
Medicaid matching funds - fee-for-service program	<u>100,000</u>	<u>221,708</u>	<u>121,708</u>	<u>224,932</u>
Total federal sources	<u>889,962</u>	<u>1,104,635</u>	<u>214,673</u>	<u>1,351,029</u>
Total revenues	<u>42,690,625</u>	<u>62,293,977</u>	<u>19,603,352</u>	<u>66,094,999</u>
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	15,957,779	15,948,544	9,235	15,983,805
Employee benefits	2,416,518	2,165,724	250,794	2,281,360
On-behalf payments to TRS from the state	-	18,985,822	(18,985,822)	20,222,394
Purchased services	157,430	138,648	18,782	149,450
Supplies and materials	526,575	459,583	66,992	569,989
Capital outlay	92,114	28,911	63,203	15,185
Other objects	<u>2,600</u>	<u>1,538</u>	<u>1,062</u>	<u>2,032</u>
Total	<u>19,153,016</u>	<u>37,728,770</u>	<u>(18,575,754)</u>	<u>39,224,215</u>
<b>Pre-K programs</b>				
Salaries	142,555	120,788	21,767	108,862
Employee benefits	19,618	28,184	(8,566)	22,204
Supplies and materials	<u>19,625</u>	<u>13,331</u>	<u>6,294</u>	<u>4,863</u>
Total	<u>181,798</u>	<u>162,303</u>	<u>19,495</u>	<u>135,929</u>
<b>Special education programs</b>				
Salaries	2,987,683	3,001,651	(13,968)	2,353,621
Employee benefits	715,653	640,468	75,185	492,254
Purchased services	4,550	1,393	3,157	25,429
Supplies and materials	15,500	5,964	9,536	13,662
Capital outlay	<u>5,350</u>	<u>-</u>	<u>5,350</u>	<u>-</u>
Total	<u>3,728,736</u>	<u>3,649,476</u>	<u>79,260</u>	<u>2,884,966</u>
<b>Special education programs Pre-K</b>				
Salaries	361,749	310,511	51,238	667,574
Employee benefits	<u>58,936</u>	<u>44,335</u>	<u>14,601</u>	<u>110,722</u>
Total	<u>420,685</u>	<u>354,846</u>	<u>65,839</u>	<u>778,296</u>

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

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Remedial and supplemental programs K - 12</b>				
Salaries	\$ 341,724	\$ 351,347	\$ (9,623)	\$ 290,217
Employee benefits	104,490	77,015	27,475	89,762
Supplies and materials	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>50</u>
Total	<u>447,214</u>	<u>428,362</u>	<u>18,852</u>	<u>380,029</u>
<b>Interscholastic programs</b>				
Salaries	100,000	96,446	3,554	98,281
Employee benefits	-	1,151	(1,151)	1,136
Purchased services	6,500	5,542	958	6,748
Supplies and materials	11,600	5,654	5,946	7,966
Capital outlay	16,750	14,338	2,412	8,800
Other objects	<u>3,850</u>	<u>2,672</u>	<u>1,178</u>	<u>2,977</u>
Total	<u>138,700</u>	<u>125,803</u>	<u>12,897</u>	<u>125,908</u>
<b>Summer school programs</b>				
Salaries	500	-	500	835
Employee benefits	-	-	-	56
Supplies and materials	<u>-</u>	<u>5,815</u>	<u>(5,815)</u>	<u>768</u>
Total	<u>500</u>	<u>5,815</u>	<u>(5,315)</u>	<u>1,659</u>
<b>Gifted programs</b>				
Salaries	526,113	526,768	(655)	502,365
Employee benefits	59,194	72,829	(13,635)	56,819
Supplies and materials	<u>-</u>	<u>-</u>	<u>-</u>	<u>180</u>
Total	<u>585,307</u>	<u>599,597</u>	<u>(14,290)</u>	<u>559,364</u>
<b>Bilingual programs</b>				
Salaries	1,865,618	1,867,030	(1,412)	1,643,383
Employee benefits	335,698	343,461	(7,763)	295,194
Purchased services	25,150	20,786	4,364	25,942
Supplies and materials	16,140	11,340	4,800	11,434
Other objects	<u>240</u>	<u>-</u>	<u>240</u>	<u>64</u>
Total	<u>2,242,846</u>	<u>2,242,617</u>	<u>229</u>	<u>1,976,017</u>
<b>Special education programs K -12 - private tuition</b>				
Other objects	<u>1,070,000</u>	<u>673,133</u>	<u>396,867</u>	<u>770,734</u>
Total	<u>1,070,000</u>	<u>673,133</u>	<u>396,867</u>	<u>770,734</u>
Total instruction	<u>27,968,802</u>	<u>45,970,722</u>	<u>(18,001,920)</u>	<u>46,837,117</u>



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

	2018			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2017 ACTUAL
Support services				
Pupils				
Attendance and social work services				
Salaries	\$ 654,332	\$ 635,986	\$ 18,346	\$ 444,249
Employee benefits	107,078	107,626	(548)	69,135
Purchased services	800	378	422	18,593
Supplies and materials	1,250	391	859	1,296
Total	763,460	744,381	19,079	533,273
Guidance services				
Salaries	351,235	351,535	(300)	344,446
Employee benefits	40,839	35,927	4,912	36,766
Total	392,074	387,462	4,612	381,212
Health services				
Salaries	395,264	400,133	(4,869)	385,292
Employee benefits	70,836	86,028	(15,192)	67,938
Purchased services	25,850	22,176	3,674	15,885
Supplies and materials	6,700	5,498	1,202	6,018
Capital outlay	1,000	-	1,000	-
Total	499,650	513,835	(14,185)	475,133
Psychological services				
Salaries	469,201	470,951	(1,750)	370,769
Employee benefits	56,607	59,211	(2,604)	52,308
Purchased services	25,700	13,931	11,769	468
Supplies and materials	3,000	3,154	(154)	4,354
Total	554,508	547,247	7,261	427,899
Speech pathology and audiology services				
Salaries	639,541	630,046	9,495	400,481
Employee benefits	100,429	74,642	25,787	55,204
Purchased services	500	820	(320)	69,442
Supplies and materials	2,000	1,765	235	2,796
Total	742,470	707,273	35,197	527,923
Total pupils	2,952,162	2,900,198	51,964	2,345,440

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

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	\$ 291,813	\$ 274,307	\$ 17,506	\$ 290,343
Employee benefits	43,570	48,089	(4,519)	39,933
Purchased services	136,100	182,724	(46,624)	56,209
Supplies and materials	7,500	2,233	5,267	14,134
Other objects	500	-	500	-
Total	<u>479,483</u>	<u>507,353</u>	<u>(27,870)</u>	<u>400,619</u>
<b>Educational media services</b>				
Salaries	535,770	482,099	53,671	562,927
Employee benefits	98,837	94,321	4,516	89,539
Purchased services	250	-	250	858
Supplies and materials	40,750	67,081	(26,331)	44,009
Total	<u>675,607</u>	<u>643,501</u>	<u>32,106</u>	<u>697,333</u>
<b>Assessment and testing</b>				
Purchased services	10,000	6,990	3,010	1,683
Total	<u>10,000</u>	<u>6,990</u>	<u>3,010</u>	<u>1,683</u>
Total instructional staff	<u>1,165,090</u>	<u>1,157,844</u>	<u>7,246</u>	<u>1,099,635</u>
<b>General administration</b>				
<b>Board of education services</b>				
Employee benefits	127,000	122,379	4,621	101,080
Purchased services	635,719	624,670	11,049	560,321
Supplies and materials	11,000	9,594	1,406	6,984
Other objects	15,000	12,185	2,815	30,024
Total	<u>788,719</u>	<u>768,828</u>	<u>19,891</u>	<u>698,409</u>
<b>Executive administration services</b>				
Salaries	291,434	322,125	(30,691)	317,502
Employee benefits	52,667	41,460	11,207	40,383
Purchased services	19,000	8,327	10,673	12,060
Supplies and materials	6,500	2,661	3,839	6,304
Other objects	5,500	4,048	1,452	6,285
Total	<u>375,101</u>	<u>378,621</u>	<u>(3,520)</u>	<u>382,534</u>
<b>Special area administration services</b>				
Salaries	159,950	161,988	(2,038)	148,380
Employee benefits	19,068	34,092	(15,024)	19,739
Purchased services	35,000	36,139	(1,139)	17,367
Supplies and materials	5,500	2,010	3,490	1,647
Capital outlay	12,000	-	12,000	7,480
Other objects	2,000	425	1,575	360
Total	<u>233,518</u>	<u>234,654</u>	<u>(1,136)</u>	<u>194,973</u>
Total general administration	<u>1,397,338</u>	<u>1,382,103</u>	<u>15,235</u>	<u>1,275,916</u>

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

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	\$ 1,619,754	\$ 1,508,840	\$ 110,914	\$ 1,511,125
Employee benefits	353,619	368,788	(15,169)	452,121
Purchased services	-	2,740	(2,740)	5,799
Supplies and materials	1,000	227	773	-
Other objects	6,300	2,178	4,122	3,003
Total	<u>1,980,673</u>	<u>1,882,773</u>	<u>97,900</u>	<u>1,972,048</u>
Total school administration	<u>1,980,673</u>	<u>1,882,773</u>	<u>97,900</u>	<u>1,972,048</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	157,000	157,000	-	171,914
Employee benefits	36,443	27,773	8,670	34,724
Purchased services	1,000	673	327	-
Supplies and materials	100	-	100	-
Other objects	500	225	275	-
Total	<u>195,043</u>	<u>185,671</u>	<u>9,372</u>	<u>206,638</u>
<b>Fiscal services</b>				
Salaries	239,552	243,905	(4,353)	289,477
Employee benefits	39,997	32,974	7,023	46,039
Purchased services	50,250	21,098	29,152	28,474
Supplies and materials	14,650	6,272	8,378	11,041
Capital outlay	3,700	-	3,700	-
Other objects	46,899	39,765	7,134	41,714
Total	<u>395,048</u>	<u>344,014</u>	<u>51,034</u>	<u>416,745</u>
<b>Operation and maintenance of plant services</b>				
Salaries	-	25,539	(25,539)	1,186,243
Employee benefits	-	1,342	(1,342)	262,730
Purchased services	-	14,275	(14,275)	15,100
Total	<u>-</u>	<u>41,156</u>	<u>(41,156)</u>	<u>1,464,073</u>
<b>Food services</b>				
Salaries	393,467	386,964	6,503	347,053
Employee benefits	-	1,009	(1,009)	897
Purchased services	600,000	649,820	(49,820)	669,782
Supplies and materials	-	47,263	(47,263)	56,939
Capital outlay	3,000	-	3,000	7,020
Other objects	2,500	2,595	(95)	2,540
Total	<u>998,967</u>	<u>1,087,651</u>	<u>(88,684)</u>	<u>1,084,231</u>

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

	2018			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2017 ACTUAL
<b>Internal services</b>				
Purchased services	\$ 1,500	\$ -	\$ 1,500	\$ 1,410
Total	1,500	-	1,500	1,410
Total business	1,590,558	1,658,492	(67,934)	3,173,097
<b>Central</b>				
<b>Planning, research, development and evaluation services</b>				
Salaries	134,300	107,435	26,865	105,266
Employee benefits	-	1,440	(1,440)	1,915
Purchased services	29,000	9,837	19,163	52,699
Supplies and materials	17,130	4,737	12,393	11,469
Other objects	1,825	1,500	325	1,500
Total	182,255	124,949	57,306	172,849
<b>Information services</b>				
Salaries	194,599	201,763	(7,164)	201,077
Employee benefits	39,542	34,606	4,936	35,776
Purchased services	52,500	30,048	22,452	57,966
Supplies and materials	1,950	1,460	490	8
Other objects	2,500	1,272	1,228	1,566
Total	291,091	269,149	21,942	296,393
<b>Staff services</b>				
Salaries	266,072	256,195	9,877	260,486
Employee benefits	52,334	52,124	210	51,588
Purchased services	59,500	59,111	389	10,226
Supplies and materials	47,600	12,881	34,719	6,925
Other objects	11,000	3,661	7,339	5,442
Total	436,506	383,972	52,534	334,667
<b>Data processing services</b>				
Salaries	412,538	400,379	12,159	388,247
Employee benefits	81,945	76,609	5,336	72,975
Purchased services	831,817	717,628	114,189	754,619
Supplies and materials	457,000	409,122	47,878	344,796
Capital outlay	117,000	129,576	(12,576)	39,293
Other objects	250	-	250	99
Total	1,900,550	1,733,314	167,236	1,600,029
Total central	2,810,402	2,511,384	299,018	2,403,938
Total support services	11,896,223	11,492,794	403,429	12,270,074

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

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Community services</b>				
Salaries	\$ 66,090	\$ 64,243	\$ 1,847	\$ 64,980
Employee benefits	12,279	69	12,210	4,181
Purchased services	70,840	5,706	65,134	3,239
Supplies and materials	67,421	9,862	57,559	12,201
Total community services	<u>216,630</u>	<u>79,880</u>	<u>136,750</u>	<u>84,601</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for special education programs - tuition</b>				
Other objects	<u>1,050,000</u>	<u>1,000,775</u>	<u>49,225</u>	<u>940,955</u>
Total	<u>1,050,000</u>	<u>1,000,775</u>	<u>49,225</u>	<u>940,955</u>
Total payments to other districts and governmental units	<u>1,050,000</u>	<u>1,000,775</u>	<u>49,225</u>	<u>940,955</u>
Total expenditures	<u>41,131,655</u>	<u>58,544,171</u>	<u>(17,412,516)</u>	<u>60,132,747</u>
Excess (deficiency) of revenues over expenditures	<u>1,558,970</u>	<u>3,749,806</u>	<u>2,190,836</u>	<u>5,962,252</u>
<b>Other financing sources (uses)</b>				
Transfer to operations and maintenance fund	-	(1,202,035)	(1,202,035)	-
Transfer to debt service fund to pay principal on capital leases	-	-	-	(133,187)
Transfer to debt service fund to pay interest on capital leases	-	-	-	(5,057)
Transfer to debt service fund to pay principal on debt certificates	-	-	-	(355,000)
Transfer to debt service fund to pay interest on debt certificates	-	-	-	(249,516)
Transfer to capital projects fund	<u>(1,202,035)</u>	<u>-</u>	<u>1,202,035</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,202,035)</u>	<u>(1,202,035)</u>	<u>-</u>	<u>(742,760)</u>
Net change in fund balance	<u>\$ 356,935</u>	<u>2,547,771</u>	<u>\$ 2,190,836</u>	<u>5,219,492</u>
Fund balance, beginning of year		<u>16,657,809</u>		<u>11,438,317</u>
Fund balance, end of year		<u>\$ 19,205,580</u>		<u>\$ 16,657,809</u>

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

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Tort immunity levy	\$ 1,302	\$ 1,367	\$ 65	\$ 1,224
Investment income	-	123	123	11
Other	-	68	68	-
Total local sources	<u>1,302</u>	<u>1,558</u>	<u>256</u>	<u>1,235</u>
Total revenues	<u>1,302</u>	<u>1,558</u>	<u>256</u>	<u>1,235</u>
<b>Expenditures</b>				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 1,302</u>	1,558	<u>\$ 256</u>	1,235
Fund balance, beginning of year		<u>9,645</u>		<u>8,410</u>
Fund balance, end of year		<u>\$ 11,203</u>		<u>\$ 9,645</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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

WWW.COMPTONWEAVERSTORE.AMOUNTS.FOR.THE.YEAR.ENDED.JUNE.30,2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 1,302	\$ 1,356	\$ 54	\$ 1,224
Investment income	-	6,547	6,547	688
Other	-	257	257	-
Total local sources	1,302	8,160	6,858	1,912
Total revenues	1,302	8,160	6,858	1,912
<b>Expenditures</b>				
Total expenditures	-	-	-	-
Net change in fund balance	\$ 1,302	8,160	\$ 6,858	1,912
Fund balance, beginning of year		611,917		610,005
Fund balance, end of year		\$ 620,077		\$ 611,917

**GLEN ELLYN SCHOOL DISTRICT 41**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES -**  
 AGENCY FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2018

	BALANCE JUNE 30, 2017	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2018
<b>Assets</b>				
Cash and Investments	\$ 199,226	\$ 53,581	\$ 81,479	\$ 171,328
<b>Liabilities</b>				
Due to:				
Student Organization	\$ 42,416	\$ 39,830	\$ 42,248	\$ 39,998
IPTIP Flex	156,810	13,751	39,231	131,330
Total liabilities	\$ 199,226	\$ 53,581	\$ 81,479	\$ 171,328



**GLEN ELLYN SCHOOL DISTRICT 41****OPERATING COST AND TUITION CHARGE  
FOR THE YEAR ENDED JUNE 30, 2018**

	2018	2017
<b>Operating Cost Per Pupil</b>		
Average Daily Attendance (ADA):	<u>3,157.77</u>	<u>3,114</u>
Operating Costs:		
Educational	\$ 39,558,349	\$ 39,910,353
Operations and maintenance	3,588,948	2,037,444
Debt service	4,774,838	3,648,530
Transportation	1,965,382	1,580,375
Municipal retirement/social security	1,221,444	1,169,259
Subtotal	<u>51,108,961</u>	<u>48,345,961</u>
Less Revenues/Expenditures of Nonregular Programs:		
Transportation	5,672	16,026
Tuition	673,133	770,734
Pre-K programs	544,466	966,251
Summer school	5,815	1,717
Capital outlay	612,805	456,580
Debt principal retired	3,498,708	3,303,187
Community services	90,372	95,700
Payments to other districts & governmental units	<u>1,000,775</u>	<u>940,955</u>
Subtotal	<u>6,431,746</u>	<u>6,551,150</u>
Operating costs	<u>\$ 44,677,215</u>	<u>\$ 41,794,811</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 14,148</u>	<u>\$ 13,423</u>
<b>Tuition Charge</b>		
Operating Costs	\$ 44,677,215	\$ 41,794,811
Less - revenues from specific programs, such as special education or lunch programs	<u>4,115,718</u>	<u>3,937,283</u>
Net operating costs	40,561,497	37,857,528
Depreciation allowance	<u>2,434,143</u>	<u>2,424,714</u>
Allowable Tuition Costs	<u>\$ 42,995,640</u>	<u>\$ 40,282,242</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 13,616</u>	<u>\$ 12,937</u>

**GLEN ELLYN SCHOOL DISTRICT 41**  
**SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING**  
**JUNE 30, 2018**

**SERIES 2017 JULY 20, 2017 ISSUE**

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL
2019	\$ 820,000	\$ 936,663	\$ 1,756,663
2020	860,000	895,663	1,755,663
2021	905,000	852,663	1,757,663
2022	950,000	807,413	1,757,413
2023	1,000,000	759,913	1,759,913
2024	1,050,000	709,913	1,759,913
2025	1,100,000	657,413	1,757,413
2026	1,155,000	602,413	1,757,413
2027	1,210,000	544,663	1,754,663
2028	1,275,000	484,163	1,759,163
2029	1,310,000	445,913	1,755,913
2030	1,350,000	406,613	1,756,613
2031	1,390,000	366,113	1,756,113
2032	1,435,000	320,938	1,755,938
2033	1,485,000	274,300	1,759,300
2034	1,535,000	224,181	1,759,181
2035	1,585,000	172,375	1,757,375
2036	1,640,000	116,900	1,756,900
2037	<u>1,700,000</u>	<u>59,500</u>	<u>1,759,500</u>
Total	<u>\$ 23,755,000</u>	<u>\$ 9,637,713</u>	<u>\$ 33,392,713</u>

Principal Maturity Date: July 1

Interest Payment Dates: July 1 and January 1

Interest Rates: 3.00% - 5.00%

**GLEN ELLYN SCHOOL DISTRICT 41**  
**SCHEDULE OF DEBT CERTIFICATE OUTSTANDING**  
**JUNE 30, 2018**

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**SERIES 2014 MARCH 26, 2014 ISSUE**

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL
2019	\$ 393,000	\$ 219,638	\$ 612,638
2020	413,000	203,538	616,538
2021	434,000	186,618	620,618
2022	456,000	168,840	624,840
2023	479,000	150,162	629,162
2024	504,000	130,529	634,529
2025	530,000	109,877	639,877
2026	557,000	88,164	645,164
2027	585,000	65,350	650,350
2028	615,000	41,381	656,381
2029	645,000	16,206	661,206
Total	<u>\$ 5,611,000</u>	<u>\$ 1,380,302</u>	<u>\$ 6,991,302</u>

Principal Maturity Date: July 1, October 1, January 1 and April 1

Interest Payment Dates: July 1, October 1, January 1 and April 1

Interest Rates: 4.02%

## Statistical Section

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	88
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	100
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	106
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	112
These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	
<b>Operating Information</b>	116
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

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

# GLEN ELLYN SCHOOL DISTRICT 41

## NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

	2018	2017	2016	2015
<b>Governmental activities</b>				
Net investment in capital assets	\$ 40,529,586	\$ 40,347,158	\$ 37,265,827	\$ 31,567,588
Restricted	5,942,122	1,926,302	2,039,540	3,057,580
Unrestricted	(18,694,264)	12,000,761	7,120,845	7,295,807
Total governmental activities				
net position	<u>\$ 27,777,444</u>	<u>\$ 54,274,221</u>	<u>\$ 46,426,212</u>	<u>\$ 41,920,975</u>

NOTE 1: In 2011, the District implemented GASB Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions. The implementation of this accounting statement required fund balances in all special revenue funds to be restricted in the Statement of Net Position. Fiscal years prior to 2011 were not adjusted for affects of implementing GASB 54.

\* Fiscal year 2014 ending net position was restated in fiscal year 2015 due to the implementation of GASB 68 and 71. Fiscal year 2014 and prior year balances presented have not been adjusted for the effect of this restatement.

NOTE 2: In 2018 the District implemented GASB Statement 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions.

The implementation of this accounting statement resulted in a restatement of beginning net position for fiscal year 2018.

2014*	2013	2012	2011	2010	2009
\$ 26,625,691	\$ 24,147,413	\$ 22,813,857	\$ 21,702,652	\$ 21,213,876	\$ 20,092,270
2,261,936	4,006,071	6,966,757	5,122,731	1,219,714	1,270,338
12,687,003	11,373,910	10,111,796	8,876,572	9,199,410	6,328,151
\$ 41,574,630	\$ 39,527,394	\$ 39,892,410	\$ 35,701,955	\$ 31,633,000	\$ 27,690,759

# GLEN ELLYN SCHOOL DISTRICT 41

## CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2018	2017	2016	2015
<b>Expenses</b>				
Instruction:				
Regular programs	\$ 22,372,484	\$ 20,844,968	\$ 20,619,860	\$ 19,543,703
Special programs	7,139,326	6,585,422	6,102,737	6,701,903
Other instructional programs	3,327,903	2,875,586	2,307,601	2,454,294
State retirement contributions	18,985,822	20,222,394	13,564,853	10,882,953
Support services:				
Pupils	3,130,521	2,426,341	2,587,380	2,185,824
Instructional staff	1,266,558	1,122,625	1,210,971	1,232,578
General administration	1,559,503	1,377,421	1,320,021	1,454,717
School administration	2,087,853	2,201,902	2,106,160	1,982,845
Business	1,742,179	1,913,424	1,715,210	1,772,473
Transportation	1,971,243	1,590,220	1,276,757	1,333,631
Operations and maintenance	3,632,041	2,579,452	4,120,225	3,879,625
Central	2,559,077	2,504,067	2,955,374	3,027,857
Other supporting services	-	12,999	-	-
Community services	87,032	61,513	463,289	396,670
Interest and fees	1,842,549	525,535	727,902	817,084
Nonprogrammed charges	-	-	-	-
<b>Total expenses</b>	<b>71,704,091</b>	<b>66,843,869</b>	<b>61,078,340</b>	<b>57,666,157</b>
<b>Program Revenues</b>				
Charges for services				
Instruction:				
Regular programs	417,108	740,686	745,281	508,619
Special programs	7,120	-	336,372	302,237
Other instructional programs	1,500	-	-	-
Support services:				
Business	294,803	308,442	266,118	261,297
Transportation	7,094	17,719	25,126	37,723
Operations and maintenance	-	120	120	120
Operating grants and contributions	21,045,632	23,589,334	16,505,417	13,834,693
Capital grants and contributions	-	20,323	14,244	28,784
<b>Total program revenues</b>	<b>21,773,257</b>	<b>24,676,624</b>	<b>17,892,678</b>	<b>14,973,473</b>
<b>Net (expense)/revenue</b>	<b>(49,930,834)</b>	<b>(42,167,245)</b>	<b>(43,185,662)</b>	<b>(42,692,684)</b>
<b>General revenues</b>				
Taxes:				
Real estate taxes, levied for general purposes	37,111,136	37,848,702	37,169,910	35,457,008
Real estate taxes, levied for specific purposes	6,832,909	5,247,355	5,149,500	5,679,423
Real estate taxes, levied for debt service	3,101,886	2,921,865	2,870,613	2,859,386
Personal property replacement taxes	950,165	1,265,665	892,122	1,110,382
State aid-formula grants	2,618,961	1,516,878	1,457,338	1,394,647
Investment earnings	1,018,129	139,477	71,795	76,176
Miscellaneous	1,222,348	1,075,312	79,621	19,164
<b>Total general revenues</b>	<b>52,855,534</b>	<b>50,015,254</b>	<b>47,690,899</b>	<b>46,596,186</b>
<b>Change in net position</b>	<b>\$ 2,924,700</b>	<b>\$ 7,848,009</b>	<b>\$ 4,505,237</b>	<b>\$ 3,903,502</b>

2014	2013	2012	2011	2010	2009
\$ 19,316,096	\$ 18,880,785	\$ 18,468,981	\$ 17,959,626	\$ 17,682,788	\$ 16,747,776
6,931,607	6,272,590	5,705,112	5,480,581	5,841,720	5,198,850
2,674,809	2,405,408	2,441,839	2,487,359	2,572,733	2,346,884
8,666,895	6,659,841	5,842,842	5,253,857	5,288,285	3,692,064
2,120,368	2,359,220	2,303,833	2,170,975	2,028,840	1,878,741
1,390,348	1,533,608	1,476,210	1,426,204	1,893,296	1,629,956
1,515,583	1,516,342	1,399,735	1,433,727	1,389,527	1,428,097
1,937,324	1,979,123	1,804,888	1,782,944	1,819,718	1,817,281
1,613,066	1,771,896	1,360,498	1,280,623	1,318,611	1,269,073
1,444,652	1,354,141	1,266,812	1,510,246	1,541,406	1,328,497
4,453,514	4,176,802	3,581,228	4,061,020	3,517,611	4,165,359
2,776,550	2,262,149	1,853,391	1,511,696	1,385,537	1,756,404
15,822	17,415	-	-	-	-
177,574	186,370	162,604	114,694	38,304	18,112
749,420	755,562	835,194	891,025	1,037,709	1,113,797
-	-	-	-	-	-
55,783,628	52,131,252	48,503,167	47,364,577	47,356,085	44,390,891
429,240	488,440	407,910	435,129	693,355	723,031
19,072	170,037	239,403	255,783	253,402	159,962
-	-	-	13,325	5,910	-
308,928	393,376	222,996	191,664	167,538	180,500
38,642	34,442	37,125	16,190	43,710	21,891
-	-	-	1,059	2,975	200
11,522,185	9,487,323	8,468,528	8,368,260	8,184,037	6,281,727
26,610	83,491	7,456	264,994	537,781	7,816
12,344,677	10,657,109	9,383,418	9,546,404	9,888,708	7,375,127
(43,438,951)	(41,474,143)	(39,119,749)	(37,818,173)	(37,467,377)	(37,015,764)
35,279,803	33,926,754	33,221,726	31,929,037	31,647,735	33,324,812
4,881,135	4,800,528	4,810,536	4,731,926	4,748,078	816,612
2,857,821	402	2,685,276	2,640,754	2,609,441	2,548,512
1,060,856	1,012,238	956,391	1,084,377	879,032	1,058,667
1,328,398	1,263,991	1,318,507	1,322,576	1,108,431	982,231
51,455	73,319	85,326	137,595	273,213	806,095
26,719	31,895	232,442	40,863	143,688	53,960
45,486,187	41,109,127	43,310,204	41,887,128	41,409,618	39,590,889
\$ 2,047,236	\$ (365,016)	\$ 4,190,455	\$ 4,068,955	\$ 3,942,241	\$ 2,575,125



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

	2018	2017	2016	2015
<b>General Fund</b>				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Nonspendable	-	-	-	-
Restricted	11,203	9,645	8,410	7,305
Unassigned	19,825,657	17,269,726	12,048,322	9,131,240
<b>Total general fund</b>	<b>\$ 19,836,860</b>	<b>\$ 17,279,371</b>	<b>\$ 12,056,732</b>	<b>\$ 9,138,545</b>
<b>All other governmental funds</b>				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:				
Special revenue funds	-	-	-	-
Debt service fund	-	-	-	-
Capital projects fund	-	-	-	-
Nonspendable	-	-	-	-
Assigned	-	-	-	3,191,575
Unassigned	-	(23,039)	-	-
Restricted, reported in:				
Special revenue funds	2,497,420	1,031,534	1,485,494	3,088,731
Debt service fund	957,085	789,625	773,322	752,453
Capital projects fund	22,600,873	1,356,893	551,114	-
<b>Total all other governmental funds</b>	<b>\$ 26,055,378</b>	<b>\$ 3,155,013</b>	<b>\$ 2,809,930</b>	<b>\$ 7,032,759</b>

NOTE 1: 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 2: 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 Judgment 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.

2014	2013	2012	2011	2010	2009
\$ -	\$ -	\$ -	\$ -	\$ 116,269	\$ 57,742
-	-	-	-	3,980,492	4,771,150
-	189,812	325,530	43,262	-	-
6,158	4,916	3,625	2,224	-	-
14,517,096	13,180,488	11,425,745	10,768,395	-	-
\$ 14,523,254	\$ 13,375,216	\$ 11,754,900	\$ 10,813,881	\$ 4,096,761	\$ 4,828,892

\$ -	\$ -	\$ -	\$ -	\$ 99,995	\$ -
-	-	-	-	7,506,030	5,353,356
-	-	-	-	571,321	642,829
-	-	-	-	448,762	437,242
-	454,362	348,508	99,995	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,715,013	3,271,172	3,501,313	4,550,659	-	-
735,566	362,553	3,255,155	593,499	-	-
6,499,444	68,865	35,277	25,711	-	-
\$ 8,950,023	\$ 4,156,952	\$ 7,140,253	\$ 5,269,864	\$ 8,626,108	\$ 6,433,427

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

	2018	2017	2016	2015
<b>Local Sources</b>				
Property taxes	\$ 47,045,931	\$ 46,017,922	\$ 45,190,023	\$ 43,995,817
Replacement taxes	950,165	1,265,665	892,122	1,110,382
Tuition	46,725	273,542	420,459	341,208
Earnings on investments	663,881	139,477	71,795	76,176
Other local sources	1,903,248	2,106,163	829,320	816,736
Total local sources	50,609,950	49,802,769	47,403,719	46,340,319
<b>State sources</b>				
Evidence based funding/general state aid	2,618,961	1,516,878	1,457,338	1,394,647
Other state aid	20,324,706	22,146,187	15,008,748	13,104,372
Total state sources	22,943,667	23,663,065	16,466,086	14,499,019
<b>Federal sources</b>	1,104,635	1,351,029	923,713	885,254
Total	\$ 74,658,252	\$ 74,816,863	\$ 64,793,518	\$ 61,724,592

2014	2013	2012	2011	2010	2009
\$ 43,018,759	\$ 38,727,684	\$ 40,717,538	\$ 39,301,717	\$ 39,005,254	\$ 36,689,936
1,060,856	1,012,238	956,391	1,084,377	879,032	1,058,667
74,625	215,710	259,053	277,108	259,312	159,962
51,455	73,319	120,375	165,240	256,670	911,295
774,586	935,971	888,279	676,905	807,333	755,229
44,980,281	40,964,922	42,941,636	41,505,347	41,207,601	39,575,089
1,328,398	1,263,991	1,318,507	1,322,576	1,108,431	982,231
10,658,827	9,062,567	7,864,478	7,884,705	6,873,021	5,892,661
11,987,225	10,326,558	9,182,985	9,207,281	7,981,452	6,874,892
755,548	902,423	663,467	1,056,589	1,269,573	660,354
\$ 57,723,054	\$ 52,193,903	\$ 52,788,088	\$ 51,769,217	\$ 50,458,626	\$ 47,110,335

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

	2018	2017	2016	2015
<b>Current:</b>				
Instruction				
Regular programs	\$ 18,922,880	\$ 19,208,644	\$ 19,272,069	\$ 18,222,440
Special programs	5,373,996	5,037,292	4,749,611	4,860,306
Other instructional programs	3,191,253	2,852,113	2,277,163	2,443,256
State retirement contributions	18,985,822	20,222,394	13,564,853	10,882,953
Total instruction	46,473,951	47,320,443	39,863,696	36,408,955
Supporting Services				
Pupils	2,980,396	2,407,881	2,561,226	2,178,029
Instructional staff	1,196,095	1,137,207	1,181,288	1,220,814
General administration	1,411,038	1,297,745	1,217,420	1,351,977
School administration	1,957,872	2,046,716	2,037,585	1,974,021
Business	1,693,592	1,787,268	1,615,981	1,707,773
Transportation	1,969,020	1,583,616	1,276,757	1,333,631
Operations and maintenance	4,730,013	3,354,131	3,880,179	3,510,524
Central	2,521,419	2,502,884	2,748,581	2,882,311
Other supporting services	-	12,999	483,559	-
Total supporting services	18,459,445	16,130,447	17,002,576	16,159,080
Community services	90,372	95,700	441,138	387,558
Nonprogrammed charges	1,000,775	940,955	685,426	1,208,247
Total current	66,024,543	64,487,545	57,992,836	54,163,840
<b>Other:</b>				
Debt service:				
Principal	3,498,708	3,303,187	3,209,156	3,102,032
Interest	1,276,130	345,343	444,502	545,901
Capital outlay	3,172,386	1,580,366	4,451,666	11,214,792
Total Other	7,947,224	5,228,896	8,105,324	14,862,725
Total	\$ 73,971,767	\$ 69,716,441	\$ 66,098,160	\$ 69,026,565
<b>Debt service as a percentage of noncapital expenditures</b>	6.45%	5.23%	5.98%	5.53%

2014	2013	2012	2011	2010	2009
\$ 18,071,475	\$ 17,697,701	\$ 17,296,323	\$ 16,703,589	\$ 16,402,221	\$ 15,604,463
4,923,233	4,345,935	3,975,656	3,964,070	4,240,097	3,929,727
2,674,529	2,405,408	2,441,839	2,486,747	2,573,540	2,345,784
8,666,895	6,659,841	5,842,842	5,253,857	5,288,285	3,692,064
34,336,132	31,108,885	29,556,660	28,408,263	28,504,143	25,572,038
2,120,573	2,359,220	2,303,833	2,170,929	2,028,840	1,878,741
1,390,348	1,533,608	1,476,210	1,425,362	1,358,453	1,592,346
1,426,368	1,431,967	1,315,297	1,344,425	1,298,415	1,346,031
1,937,324	1,979,123	1,804,888	1,782,944	1,819,718	1,817,281
1,568,870	1,727,349	1,325,729	1,243,954	1,270,873	1,234,666
1,444,652	1,354,141	1,266,812	1,510,246	1,541,406	1,328,497
4,216,330	3,948,618	3,429,977	3,751,700	3,512,126	3,998,581
2,766,098	2,226,227	1,865,283	1,511,665	1,950,139	1,754,424
15,822	17,415	-	-	-	-
16,886,385	16,577,668	14,788,029	14,741,225	14,779,970	14,950,567
177,574	183,976	162,604	114,694	38,304	18,112
1,386,024	1,338,074	1,140,429	1,016,219	1,090,079	808,074
52,786,115	49,208,603	45,647,722	44,280,401	44,412,496	41,348,791
2,816,362	2,598,162	2,396,259	2,208,825	2,121,272	2,160,745
342,639	398,443	451,555	528,798	589,683	655,810
3,079,409	1,763,051	1,777,313	1,390,317	2,409,468	2,275,652
6,238,410	4,759,656	4,625,127	4,127,940	5,120,423	5,092,207
\$ 59,024,525	\$ 53,968,259	\$ 50,272,849	\$ 48,408,341	\$ 49,532,919	\$ 46,440,998
5.64%	5.72%	5.66%	5.66%	5.77%	6.80%

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

	2018	2017	2016	2015
<b>Excess of revenues over (under) expenditures</b>	\$ 686,485	\$ 5,100,422	\$ (1,304,642)	\$ (7,301,973)
<b>Other financing sources (uses)</b>				
Proceeds from state loan program	-	-	-	-
Principal on debt certificates/bonds sold	23,755,000	-	-	-
Premium on bonds sold	1,016,369	467,300	-	-
Bond proceeds	-	-	-	-
Payments to escrow agent	-	-	-	-
Sale of capital assets / 05 interest on bonds sold	-	-	-	-
Capital lease value	-	-	-	-
Transfers in	2,404,070	2,192,760	2,456,191	12,105,008
Transfers out	(2,404,070)	(2,192,760)	(2,456,191)	(12,105,008)
<b>Total</b>	<b>24,771,369</b>	<b>467,300</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ 25,457,854</b>	<b>\$ 5,567,722</b>	<b>\$ (1,304,642)</b>	<b>\$ (7,301,973)</b>

2014	2013	2012	2011	2010	2009
\$ (1,301,471)	\$ (1,774,356)	\$ 2,515,239	\$ 3,360,876	\$ 925,707	\$ 669,337
-	-	-	-	-	-
7,000,000	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
242,580	411,371	296,169	-	534,843	-
318,001	268,455	2,908,383	116,273	2,594,175	6,945,499
(318,001)	(268,455)	(2,908,383)	(116,273)	(2,594,175)	(6,945,499)
7,242,580	411,371	296,169	-	534,843	-
\$ 5,941,109	\$ (1,362,985)	\$ 2,811,408	\$ 3,360,876	\$ 1,460,550	\$ 669,337



**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
2017	\$ 1,257,096,569	\$ 2,746	\$ 102,354,499	\$ 7,206,840	\$ 1,024,558
2016	1,194,672,084	2,495	100,089,797	6,786,470	1,005,517
2015	1,121,843,134	2,110	99,355,955	6,514,650	989,438
2014	1,054,168,853	1,773	93,325,708	6,415,460	830,674
2013	1,057,137,818	1,610	96,272,934	7,085,070	798,731
2012	1,101,187,434	5,049	99,810,384	7,284,550	624,231
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

**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.

TOTAL ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE	DIFFERENCE TO TIF
\$ 1,367,685,212	\$ 3.4080	\$ 4,103,055,636	\$ 11,417,775
1,302,556,363	3.6171	3,907,669,089	9,578,782
1,228,705,287	3.7579	3,686,115,861	8,428,280
1,154,742,468	3.9236	3,464,227,404	7,809,772
1,161,296,163	6.8034	3,483,888,489	7,156,040
1,208,911,648	3.5720	3,626,734,944	6,234,207
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

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

<b>DISTRICT DIRECT RATES</b>	2017	2016	2015	2014	2013	2012
*General	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Educational	2.7250	2.8288	3.0660	3.2014	3.0400	2.9048
Tort immunity	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001
*Operations and Maintenance	0.3729	0.3674	0.2634	0.2750	0.3196	0.2379
Special Education	0.0225	0.0238	0.0248	0.0258	0.0252	0.0246
Bond and Interest	0.1205	0.2385	0.2386	0.2492	0.2472	0.2373
*Transportation	0.0845	0.0713	0.0742	0.0774	0.0757	0.0752
Working Cash	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001
Illinois Municipal Retirement	0.0300	0.0317	0.0330	0.0344	0.0336	0.0313
Social Security	0.0524	0.0554	0.0577	0.0602	0.0619	0.0607
<b>Total direct</b>	<b>\$ 3.4080</b>	<b>\$ 3.6171</b>	<b>\$ 3.7579</b>	<b>\$ 3.9236</b>	<b>\$ 3.8034</b>	<b>\$ 3.5720</b>

<b>OVERLAPPING RATES</b>	2017	2016	2015	2014	2013	2012
<b><u>TAXING DISTRICTS</u></b>						
SCHOOL DISTRICT NUMBER 41	\$ 3.4080	\$ 3.6171	\$ 3.7579	\$ 3.9236	\$ 3.8034	\$ 3.5720
DuPage County	0.1749	0.1848	0.1971	0.2057	0.2040	0.1929
DuPage County Forest Preserve	0.1306	0.1514	0.1622	0.1691	0.1657	0.1542
DuPage Airport Authority	0.0166	0.0176	0.0188	0.0196	0.0178	0.0168
Bloomington Township	0.0984	0.0833	0.0911	0.1069	0.1060	0.0952
Bloomington Road District	0.1056	0.1112	0.1180	0.1205	0.1147	0.1031
Bloomington Special Police	0.0360	0.0390	0.0419	0.0398	0.0300	0.0257
Milton Township	0.0449	0.0457	0.0475	0.0484	0.0468	0.0439
Milton Township Road District	0.0734	0.0748	0.0778	0.0793	0.0767	0.0720
Milton Township Special Police	0.0415	0.0411	0.0406	0.0379	0.0357	0.0323
Milton Township Mosquito District	0.0225	0.0228	0.0229	0.0219	0.0212	0.0198
<b><u>MUNICIPALITIES</u></b>						
Village of Carol Stream & Library	0.2880	0.3046	0.3252	0.3400	0.3287	0.3071
Village of Glen Ellyn & Library	0.8347	0.8555	0.8943	0.9315	0.9182	0.8489
Village of Glendale Heights	1.2891	1.3086	1.3995	1.3899	1.2675	1.1368
Village of Lombard	0.6250	0.6453	0.6747	0.6917	0.6742	0.6307
City of Wheaton	0.9631	0.9960	1.0342	1.0341	1.0347	0.9895
<b><u>FIRE PROTECTION DISTRICTS</u></b>						
Bloomington Fire District	0.6422	0.7063	0.7475	0.7604	0.7237	0.6462
Carol Stream Fire District	0.8085	0.8366	0.8750	0.8998	0.8578	0.7747
Glenside Fire District	0.9975	1.1143	1.2087	1.1904	1.0817	0.9722
<b><u>PUBLIC LIBRARY DISTRICTS</u></b>						
Glenside Library District	0.5857	0.6125	0.6504	0.6398	0.6070	0.4908
<b><u>MISCELLANEOUS DISTRICTS</u></b>						
Glen Ellyn Mosquito Abatement	0.0106	0.0107	0.0111	0.0115	0.0111	0.0103
Wheaton Mosquito Abatement	0.0165	0.0136	0.0156	0.0188	0.0194	0.0190
Glen Ellyn Heights Sanitary	-	-	-	-	-	-
Wheaton Sanitary	-	-	-	-	-	-
DuPage County SSA #4	-	-	-	-	-	-
DuPage County SSA #6	-	-	-	-	-	-
DuPage County SSA #10	-	-	-	-	-	-
DuPage County SSA #38	2.6694	2.8336	3.0288	3.0648	3.0444	-
Glen Ellyn SSA #6	-	-	-	-	-	-
Glen Ellyn SSA #7	-	-	-	-	-	-
Glen Ellyn SSA #13	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250
Glen Ellyn SSA #14	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250
Glen Ellyn SSA #16	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250
Glen Ellyn SSA #18	0.1367	0.1333	0.0854	0.1107	0.0961	0.1013
<b><u>PARK DISTRICTS</u></b>						
Carol Stream Park District	0.6306	0.6395	0.6562	0.6570	0.6087	0.4950
Glen Ellyn Park District	0.3090	0.3981	0.4435	0.4534	0.4377	0.4114
Glen Ellyn Countryside Park District	0.1307	0.1418	0.1520	0.1481	0.1435	0.1330
Wheaton Park District	0.7670	0.7892	0.8275	0.8442	0.8104	0.7542
<b><u>SCHOOL DISTRICTS</u></b>						
High School District Number 87	2.3402	2.4030	2.5173	2.5824	2.4877	2.2868
Community College District 502	0.2431	0.2626	0.2786	0.2975	0.2956	0.2681

**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 D41 Board of Education reverted back to segregated funds for Education, Operations & Maintenance and Transportation Funds.

2011	2010	2009	2008
\$ -	\$ -	\$ -	\$ -
2.6048	2.3521	2.1877	2.1725
0.0001	0.0001	0.0001	0.0001
0.2086	0.2085	0.2032	0.2043
0.0228	0.0211	0.0201	0.0202
-	0.1918	0.1826	0.1808
0.0796	0.0577	0.0542	0.0546
0.0001	0.0001	0.0001	0.0001
0.0417	0.0386	0.0348	0.0350
0.0417	0.0386	0.0348	0.0350
\$ 2.9994	\$ 2.9086	\$ 2.7176	\$ 2.7026

2011	2010	2009	2008
\$ 2.9994	\$ 2.9086	\$ 2.7176	\$ 2.7026
0.1773	0.1659	0.1554	0.1557
0.1414	0.1321	0.1217	0.1206
0.0169	0.0158	0.0148	0.0160
0.0846	0.0773	0.0695	0.0684
0.0886	0.0809	0.0727	0.0715
0.0212	0.0177	0.0158	0.0154
0.0406	0.0373	0.0348	0.0346
0.0651	0.0599	0.0559	0.0556
0.0284	0.0249	0.0231	0.0224
0.0182	0.0228	0.0165	0.0161
0.2786	0.2682	0.2471	0.2413
0.7686	0.6927	0.6471	0.5999
0.9918	0.8950	0.8637	0.8639
0.5595	0.4657	0.6311	0.6182
0.9183	0.8631	0.8270	0.7682
0.5546	0.5060	0.4539	0.4465
0.6797	0.6415	0.5795	0.5729
0.8442	0.7297	0.6615	0.6841
0.4183	0.3626	0.3281	0.3218
0.0093	0.0084	0.0078	0.0077
0.0178	0.0166	0.0155	0.0153
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	0.1250
-	-	-	0.1250
0.1250	0.1250	0.1250	-
0.1250	0.1250	0.1250	-
0.1250	0.1250	0.1203	-
0.0918	0.0940	0.0892	-
0.4691	0.4271	0.3860	0.3736
0.3711	0.3382	0.3182	0.3122
0.1173	0.0974	0.0876	0.0871
0.6787	0.6195	0.5749	0.5644
2.0199	1.8378	1.6749	1.6507
0.2495	0.2349	0.2127	0.1858

**GLEN ELLYN SCHOOL DISTRICT 41**  
**PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT \***  
2016 AND TEN YEARS AGO

TAXPAYER	TYPE OF BUSINESS, PROPERTY	2016 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF DISTRICT'S TOTAL 2016 EQUALIZED ASSESSED VALUATION
Shree Siddhi Vinayak Hous	Willow Lakes Apartments,	\$ 9,830,670	0.72%
CG Center LLC	Shopping mall and restaurant	6,989,690	0.51%
DuPage Medical Group	Commercial building--office and retail	5,934,820	0.43%
Briar Grace Management Co.	Shorewood Apartments	5,383,500	0.39%
Samvest Lombard II LLC	Hotel/motel and office building	3,238,510	0.24%
2017 IAVF Windy City	Apartments	2,559,120	0.19%
Gentry Manor LLC	Apartments	2,071,960	0.15%
Urban Glen Ellyn LP	Six-story Apartment Building	2,003,570	0.15%
Kelly Moon Properties LLC	Commercial properties	1,943,030	0.14%
Glen Oak Country Club	Country and Golf Club	1,871,790	0.14%
Total		<u>\$ 41,826,660</u>	<u>3.06%</u>

TAXPAYER	TYPE OF BUSINESS, PROPERTY	2007 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF DISTRICT'S TOTAL 2007 EQUALIZED ASSESSED VALUATION
Commonwealth Edison Co.	Vacant land, office and industrial property	\$ 6,969,250	0.56%
Midamerica Asset Management	Shopping mall and restaurant	4,539,490	0.36%
Briar Grace Management Co.	Shorewood Apartments	4,360,040	0.35%
Inland Real Estate Group	Willow Lakes Apts.	3,812,320	0.31%
Samvest Lombard	Hotel/motel and office building	3,468,370	0.28%
Gentry Maudt LLC	Apartments	2,224,780	0.18%
ANA Investments	Sleepy Hollow Apartments	2,150,170	0.17%
Glenoak Country Club	Country Club	1,674,680	0.13%
Urban Glen Ellyn	Six-story apartment building	1,647,440	0.13%
CNC	Glen River Apartments & Sleepy Hollow Apartments	1,467,480	0.12%
Total		<u>\$ 32,314,020</u>	<u>2.59%</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 Bloomingdale 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 FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
			AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
2017	\$	46,610,712	\$ 26,117,470	56.03%	\$ -	\$ 26,117,470	56.03%
2016		47,114,766	23,857,542	50.64%	23,188,389	47,045,931	99.85%
2015		46,173,516	22,745,277	49.26%	23,273,481	46,018,758	99.66%
2014		45,307,475	22,032,081	48.63%	23,157,939	45,190,020	99.74%
2013		44,168,738	21,617,727	48.94%	22,376,568	43,994,295	99.61%
2012		43,182,324	20,812,631	48.20%	22,205,234	43,017,865	99.62%
2011		38,933,846	18,863,393	48.45%	19,863,892	38,727,285	99.47%
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%

Source: DuPage County Levy, Rate and Extension Reports for 2008-2017

# GLEN ELLYN SCHOOL DISTRICT 41

## RATIO OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

YEAR	GENERAL OBLIGATION BONDS	CAPITAL LEASES	DEBT CERTIFICATES	CERTIFICATES OF PARTICIPATION
2018	\$ 23,755,000	\$ -	\$ 5,611,000	\$ -
2017	2,910,033	49,708	5,985,000	-
2016	5,511,727	182,895	6,340,000	-
2015	7,933,916	374,051	6,678,000	-
2014	10,230,958	559,083	7,000,000	-
2013	12,412,068	612,865	-	-
2012	14,390,132	449,656	-	-
2011	16,218,060	319,746	-	-
2010	17,898,772	418,571	-	-
2009	19,449,139	-	-	-

Tax Year Levy	Median Family Income <sup>1,2</sup>	Population Estimates <sup>1,2</sup>	Personal Income Estimate <sup>3</sup>
2017	\$ 98,882	29,727	\$ 734,866,304
2016	97,039	29,772	722,261,277
2015	91,051	28,833	656,318,371
2014	89,486	28,833	645,037,460
2013	90,640	28,833	653,355,780
2010	84,390	27,236	574,611,510
2009 4,5	81,004	27,142	549,652,642

<sup>1</sup>See Demographic and Economic Statistics table for personal and population data

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

<sup>3</sup>Assumes a median family of 4

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

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

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	TOTAL	PERCENTAGE OF PERSONAL INCOME <sup>1</sup>	OUTSTANDING DEBT PER CAPITA <sup>2</sup>
\$	29,366,000	4.00%	\$ 988
	8,944,741	1.24%	300
	12,034,622	1.83%	417
	14,985,967	2.32%	520
	17,790,041	2.72%	617
	13,024,933	2.36%	478
	14,839,788	2.94%	547
	16,537,806	4.29%	609
	18,317,343	4.76%	674
	19,449,139	5.05%	720



**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	NET GENERAL BONDED DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION	NET GENERAL BONDED DEBT PER CAPITA
2018	\$ 23,755,000	\$ 957,085	\$ 22,797,915	1.67%	\$ 767
2017	2,910,033	789,625	2,120,408	0.16%	71
2016	5,511,727	773,322	4,738,405	0.39%	159
2015	7,933,916	752,453	7,181,463	0.62%	249
2014	10,230,958	735,566	9,495,392	0.82%	329
2013	12,412,068	718,188	11,693,880	1.01%	433
2012	14,390,132	3,442,333	10,947,799	0.91%	405
2011	16,218,060	693,494	15,524,566	1.20%	575
2010	17,898,772	671,316	17,227,456	1.23%	638
2009	19,449,139	642,829	18,806,310	1.29%	697

Tax Year Levy	Population Estimates*
2017	29,727
2016	29,772
2015	29,772
2014	28,833
2013	28,833
2010	27,236
2009 2	27,142

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

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

Source of Information: 2009 - 2018 Annual Financial Statements

# GLEN ELLYN SCHOOL DISTRICT 41

DuPage County, Illinois

## DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT

As of June 30, 2018

	Outstanding Bonds		Applicable to District Percent	Amount
DuPage County	\$31,845,000	(1)(3)	3.58%	\$1,139,136
DuPage County Forest Preserve	111,711,749	(2)	3.58%	3,996,070
Municipalities:				
Village of Glen Ellyn	19,250,000		75.07%	14,450,729
Village of Glendale Heights	31,075,000		10.98%	3,411,946
City of Wheaton	19,675,000		3.23%	634,924
Miscellaneous:				
Glenside Fire Protection District	0	(3)	13.37%	0
Glenside Library District	0	(1)	9.96%	0
DuPage Co. Special Service Area #38	1,160,000		100.00%	1,160,000
Wheaton Sanitary District	0	(3)	5.48%	0
Park Districts:				
Carol Stream	48,535,190	(2)	0.73%	355,120
Glen Ellyn	3,030,000		80.30%	2,433,094
Wheaton	22,524,650	(1)	0.30%	68,323
School Districts:				
High School District #87	51,230,000	(1)(3)	25.25%	12,936,720
Community College District #502	151,525,000	(1)	3.16%	<u>4,791,985</u>
Total Overlapping General Obligation Bonded Debt				45,378,047
DuPage School District Number 41	23,775,000		100.00%	<u>23,775,000</u>
Total Direct and Overlapping General Obligation Bonded Debt				<u>\$69,153,047</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) Excludes outstanding Certificates of Indebtedness and/or notes.

Source: DuPage County Clerk's Office

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

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**Legal Debt Margin Calculation for Fiscal Year 2018**

Assessed Valuation	\$ 1,367,685,212	
Debt Limit - 6.9% of Assessed Valuation		\$ 94,370,280
Total Debt Outstanding	\$ 29,366,000	
Less: Accumulated Accretion on Capital Appreciation Bonds	<u>-</u>	
Net Subject to 6.9% Limit		<u>29,366,000</u>
Total Debt Margin		<u><u>\$ 65,004,280</u></u>

	2018	2017	2016	2015
Debt Limit	\$ 94,370,280	\$ 89,876,389	\$ 84,780,665	\$ 79,677,230
Total Net Debt Applicable to Limit	<u>29,366,000</u>	<u>7,737,009</u>	<u>10,564,773</u>	<u>12,318,894</u>
Legal Debt Margin	<u><u>\$ 65,004,280</u></u>	<u><u>\$ 82,139,380</u></u>	<u><u>\$ 74,215,892</u></u>	<u><u>\$ 67,358,336</u></u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	31%	9%	12%	15%

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Fiscal Year					
2014	2013	2012	2011	2010	2009
\$ 80,129,435	\$ 83,414,904	\$ 89,565,758	\$ 96,734,245	\$ 99,985,710	\$ 99,719,009
14,823,270	9,806,001	11,470,941	13,798,080	17,823,874	18,348,808
\$ 65,306,165	\$ 73,608,903	\$ 78,094,817	\$ 82,936,165	\$ 82,161,836	\$ 81,370,201
18%	12%	13%	14%	18%	18%

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

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Village of Glen Ellyn  
 (provides approximately 75% of District 41 students)

YEAR	POPULATION <sup>1&amp; 2</sup>	PERSONAL INCOME (Median Household Income) <sup>1</sup>	PER CAPITA INCOME (FAMILY OF 4)	UNEMPLOYMENT RATE <sup>3</sup>
2017	29,727	\$ 98,882	\$ 51,087	4.0%
2016	29,772	97,039	49,126	4.5%
2015	28,833	91,051	52,486	4.6%
2014	28,833	97,039	49,126	4.5%
2013	28,833	90,640	50,590	8.2%
2012	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%

**SOURCES OF INFORMATION:**

<sup>(1)</sup>Village of Glen Ellyn, providing over 75% of the district's students, based on 1990, 2000, 2010 and 2013 Census data, by <http://www.city-data.com/city/Glen-Ellyn-Illinois.html> and US Census Bureau QuickFacts  
 The 2010 population of the District was reported to be 28,833 in 2010 by the US Census Bureau in the report listed below.

(2) Education Demographic and Geographic Estimates, US Census Bureau's American Community Survey

2010 Census Redistricting Data (Public Law 94-171) Summary File

<sup>(3)</sup>Illinois Department of Employment Security

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

2018				
EMPLOYER	TYPE OF BUSINESS	DATA		
		EMPLOYEES	SOURCE	PERCENTAGE OF TOTAL EMPLOYMENT <sup>1</sup>
College of DuPage	Public College	2,175	(3)	15.5%
Spraying Systems Inc. (HQ)	Spraying Systems	1,000	(1)	7.1%
MarionJoy Rehabilitation Hospital	Hospital	950	(2)	6.8%
Wheaton College	Christian Liberal Arts College and Graduate School	865	(4)	6.2%
Glenbard School District 87	Public High Schools	850	(3)	6.1%
FIC America Corp.	Co. HQ & Industrial & Automotive Metal Stampings, including Welding	590	(1)	4.2%
Amita Health GlenOaks Hospital	General Hospital	526	(2)	3.8%
First Trust Portfolios L.P.	Portfolio Management Software Development	500	(1)	3.6%
Cornelius, Inc.	Refrigeration Equipment, Beverage Dispensers	450	(1)	3.2%
School District 41	Elementary and Middle Schools	428	(3)	3.1%
American Litho, Inc.	Printing-commercial	350	(1)	2.5%
Diamond Marketing Solutions, Inc.	Printing-commercial	350	(1)	2.5%
This list may includes full and part-time and/or seasonal		8,334		59.5%

\*Calculations from the Illinois Department of Employment Security reports the estimated number of persons employed in the District in 2017 was 14,008.

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

<sup>(2)</sup> 2018 Illinois Services Directory

<sup>(3)</sup> Employer Official Website and/or Financial Reports

<sup>(4)</sup> referenceUSA.com

2009			
EMPLOYER	TYPE OF BUSINESS	EMPLOYEES	PERCENTAGE OF
			TOTAL EMPLOYMENT <sup>1</sup>
College of DuPage	Community College	2,600	18%
Aspect software	Telephone Communication Equipment	1,000	7%
JC's United Building Maintenance, Inc.	Janitorial services	950	7%
IMI Cornelius, Inc.	Ice makers, beverage dispensers, liquid cooling systems & refrigeration equipment	800	6%
Spraying Systems Company	Company headquarters, manufactures spray nozzels, guns, and equipment	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%
M&R Printing Equipment, Inc.	Printing equipment	425	3%
		8,805	62%

Employment: Village Of Glen Ellyn<sup>1</sup>

SOURCES OF INFORMATION:

2009 Illinois Manufacturers' News, Inc. and Services Directories; 2009 Harris Industrial Directory

Illinois Services Directory, 2009 and Illinois Manufacturer's Directory, 2009

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

	2017- 2018	2016- 2017	2015- 2016
<b>Administration:</b>			
Superintendent	1.00	1.00	1.00
Assistant Superintendent	3.00	3.00	3.00
District Administrators	7.00	7.00	7.00
Principals and Assistants	11.00	11.00	11.00
Total Administration	22.00	22.00	22.00
<b>Teachers: *</b>			
Elementary & Middle School, Regular Education Grades Pre-K - 8	125.00	128.64	126.85
Specialists - K-5: Art, Music, PE. K-8 Literacy, Math, Gifted, ENL, BI-Lingual, Resource/Inclusion, Speech Therapists, Band & Orchestra, JH Exploratories	125.14	115.13	108.99
Special Education Self-Contained Programs: ECE, MIP, GIP, EBD	9.50	9.50	9.50
Psychologists, Social Worker, Nurses, Counselors	22.76	23.40	18.76
Total teachers	282.40	276.67	264.10
<b>Other supporting staff: *</b>			
Other Support Staff	36.30	41.13	40.22
Aides - Classroom/Program, Learning Center, Technology, Health	66.50	61.96	63.08
Maintenance, custodians, courier	26.67	26.43	26.37
Total support staff	129.47	129.52	129.67
Total staff	433.87	428.19	415.77

Source: District 41 Personnel

2014- 2015	2013- 2014	2012- 2013	2011- 2012	2010- 2011	2009- 2010	2008- 2009
1.00	1.00	1.00	1.00	1.00	1.00	1.00
3.00	2.00	2.00	2.00	2.00	2.00	2.00
7.00	8.00	9.00	8.60	9.00	9.00	9.00
11.00	11.00	8.50	9.00	11.00	11.00	11.00
22.00	22.00	20.50	20.60	23.00	23.00	23.00

131.50	128.50	135.00	133.00	139.50	145.50	140.50
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100.70	94.90	90.17	87.10	89.80	92.20	91.25
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9.00	10.00	10.50	10.00	10.00	10.00	13.40
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18.60	20.60	16.10	17.40	16.00	16.80	22.26
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259.80	254.00	251.77	247.50	255.30	264.50	267.41
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43.12	34.48	29.00	26.00	25.50	30.50	31.50
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76.96	74.00	74.00	76.00	75.50	81.80	89.36
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27.00	29.67	29.00	29.50	29.50	29.50	29.50
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147.08	138.15	132.00	131.50	130.50	141.80	150.36
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428.88	414.15	404.27	399.60	408.80	429.30	440.77
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**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
2018	3,158	\$ 44,677,215	\$ 14,148	5.40%	\$ 42,995,640	\$ 13,616
2017	3,114	41,794,811	13,423	-3.81%	40,282,242	12,937
2016	2,970	41,440,011	13,954	4.04%	40,471,646	13,628
2015	3,025	40,575,201	13,412	3.74%	38,108,402	12,596
2014	3,182	41,147,470	12,929	2.26%	39,537,765	12,423
2013	3,176	40,153,658	12,643	5.54%	37,923,128	11,941
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

<sup>2</sup> Based on ADA.

<sup>3</sup> Sources: Illinois Interactive Report Cards at [www.iirc.niu.edu](http://www.iirc.niu.edu) and Illinois School Report Cards, District Low Income Rate.

N/A Information for fiscal years 2016, 2017, and 2018 is not available.

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PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO <sup>2</sup>	PERCENTAGE OF STUDENTS RECEIVING FREE OR REDUCED PRICE- MEALS <sup>3</sup>
5.25%	282	11.2	N/A
-5.07%	277	11.2	N/A
8.19%	264	11.3	N/A
1.39%	260	11.6	20.9%
4.04%	254	12.5	26.3%
3.02%	252	12.6	19.2%
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%

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

	2018	2017	2016	2015
Abraham Lincoln School (1961)				
Square Feet, Main Building	59,275	59,275	59,275	55,525
Sq. Ft., Portables (6 classrooms)	-	-	-	3,325
Capacity (Students)	-	-	-	-
Enrollment - Fall Housing	553	526	582	547
Benjamin Franklin School (1928)				
Square Feet, Main Building	61,876	61,876	61,876	55,632
Sq. Ft., Portables (4 classrooms)	-	-	-	3,808
Capacity (Students)	-	-	-	-
Enrollment - Fall Housing	547	553	559	546
Churchill School (1957)				
Square Feet, Main Building	63,295	63,295	63,295	54,615
Sq. Ft., Portables (8 classrooms)	-	-	-	7,360
Capacity (Students)	-	-	-	-
Enrollment - Fall Housing	665	691	645	625
Forest Glen School (1949)				
Square Feet, Main Building	53,184	53,184	53,184	49,221
Sq. Ft., Portables (4 classrooms)	-	-	-	3,372
Capacity (Students)	-	-	-	-
Enrollment - Fall Housing	650	631	578	608
Hadley Junior High School (1954)				
Square Feet, Main Building	158,741	158,741	158,741	158,741
Sq. Ft., Portables (10 classrooms)	8,736	8,736	8,736	8,736
Capacity (Students)	-	-	-	-
Enrollment - Fall Housing	1,148	1,145	1,139	1,175

Source: District Building Plans and Annual ISBE Fall Housing Reports

2014	2013	2012	2011	2010	2009
55,525	55,525	55,525	55,525	55,525	55,525
3,325	4,995	4,995	4,992	4,992	4,992
-	-	-	-	-	-
582	595	667	621	638	647
55,632	55,632	55,632	55,632	55,632	55,632
3,808	3,808	3,808	3,808	3,808	3,808
-	-	-	-	-	-
572	566	604	586	601	607
54,615	54,615	54,615	54,615	54,615	54,615
7,360	7,360	7,360	7,360	7,360	7,360
-	-	-	-	-	-
650	675	637	691	687	630
49,221	49,221	49,221	49,221	49,221	49,221
3,372	3,372	3,372	3,372	3,372	3,372
-	-	-	-	-	-
565	560	534	547	545	535
158,741	158,741	158,741	158,741	153,141	153,141
8,736	8,736	8,736	8,736	8,736	8,736
-	-	-	-	-	-
1,201	1,233	1,198	1,198	1,110	1,148

**GLEN ELLYN SCHOOL DISTRICT 41**  
**ENROLLMENT STATISTICS**

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YEAR	FALL HOUSING TOTAL ENROLLMENT*	DIFFERENCE	% INCREASE (DECREASE)
2017-2018	3,563	(11)	-0.31%
2016-2017	3,574	71	2.03%
2015-2016	3,503	2	0.06%
2014-2015	3,501	(69)	-1.93%
2013-2014	3,570	(59)	-1.63%
2012-2013	3,629	(11)	-0.30%
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%

\* 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, 2018

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<b>Location:</b>	25 miles due west of the Chicago Loop in central DuPage County		
<b>Date of Organization:</b>	1849		
<b>Number of Schools:</b>	5		
<b>Area Served:</b>	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		
<b>Median Home Value:</b>	\$428,563	Estimated for 2013 by <a href="http://www.city-data.com/city/Glen-Ellyn-Illinois.html">http://www.city-data.com/city/Glen-Ellyn-Illinois.html</a>	
	\$274,800	According to 2000 U.S. census	
<b>Student Enrollment:</b>	3,563		
<b>Certified Teaching Staff:</b>	282		
<b>Pupil/Teacher Ratio:</b>	12.62		