

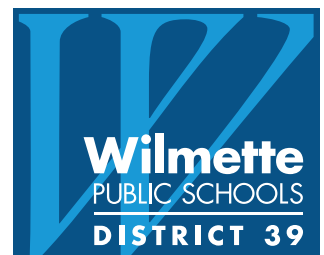


Wilmette

Public School District 39

Wilmette, Illinois

Comprehensive Annual Financial Report
Year ended June 30, 2021



COMPREHENSIVE ANNUAL FINANCIAL REPORT

OF

**WILMETTE PUBLIC SCHOOLS
DISTRICT 39**

WILMETTE, ILLINOIS

As of and for the Year Ended June 30, 2021

Officials Issuing Report

Corey Bultemeier, Business Manager/CSBO

Department Issuing Report

Business Office

WILMETTE PUBLIC SCHOOLS DISTRICT 39

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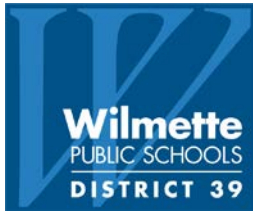
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November 9, 2021

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

The Comprehensive Annual Financial Report of Wilmette Public Schools District 39, Wilmette, Illinois, for the fiscal year ended June 30, 2021 is hereby submitted. The audit fieldwork was completed on September 24, 2021 and the report was subsequently issued. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data as presented are: (1) accurate in all material aspects, (2) presented in a manner designed to fairly set forth the financial position and results of operations of the District as shown by the disclosure of all financial activity of its various funds; and (3) that all disclosures necessary for maximum public understanding of the District's financial status have been incorporated in the report.

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

BASIS OF ACCOUNTING AND REPORTING

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

School District 39 is required to undergo an annual single audit in conformity with the provisions of the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this single audit, including the schedule of federal expenditures of federal awards, findings and recommendations and independent auditors' report on the internal control structure and compliance with applicable laws and regulations, are included in a separate report.

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

GENERAL INFORMATION

The District is located approximately 15 miles north of the Chicago Loop, borders Lake Michigan, and comprises most of the Village of Wilmette and a small portion of Glenview. The village is a residential

community with a population of about 27,087. It consists of moderate to high-income residential housing and a prosperous commercial downtown area. There is no heavy industry in Wilmette. Wilmette, as a community, is built out.

District 39 was founded in 1901 and currently includes four elementary schools (Central Elementary, Harper Elementary, McKenzie Elementary and Romona Elementary), one middle school (Highcrest Middle School), one junior high school (Wilmette Junior High School) and an administration building, and had an enrollment of 3,385 in 2021. An elected 7-member Board of Education and a full-time administrative staff govern the District. The District employs 573 people. Of these, 21 are administrators, 354 are teachers and 198 are non-certified personnel. Elementary students in the District continue their education at New Trier Township High School, which is recognized as one of the leading high school educational institutions in the United States.

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

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

REPORTING ENTITY

The District defines its reporting entity by applying the criteria set forth in GASB Statements 14 and 61 to potential component units. Briefly, a component unit is an organization for which the District is financially accountable or other organizations that, because of the nature or significance of their relationship with the District, would cause the District's financial statements to be misleading or incomplete if they were omitted from the reporting entity. These criteria are discussed in more detail in Note 1 to the general-purpose financial statements.

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

DISTRICT FUNDS

The District's accounts are organized as separate accounting entities called funds. District resources are allocated to and accounted for in individual funds as required by the State of Illinois. Each fund has specific functions based upon the purposes for which the District's resources are to be expended. This allows for a more controlled process of spending activities. The following describes the fund types implemented in School District 39:

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

5) **Agency Fund** – accounts for the assets held by the District for student organizations.

ACCOUNTING SYSTEMS AND BUDGETARY CONTROL

The financial statements have been prepared in accordance with generally accepted accounting principles that are appropriate to local governmental units of this type. This presentation allows the reader to obtain an overview of the District's financial operations by viewing the basic financial statements in the front section of the report.

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

We believe the District's accounting internal controls adequately safeguard assets and provide reasonable assurance of proper financial transactions. The audit results for the fiscal year ended June 30, 2021 report no instances of material weaknesses in the internal control or violations of applicable laws and regulations.

CAPITAL ASSETS

The capital assets of the District are those assets used in the performance of general governmental functions. As of June 30, 2021, the District's capital assets, net of accumulated depreciation, amounted to \$51.2 million. This amount represents the actual and estimated original cost of the assets and is considerably less than their present replacement value.

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

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

ECONOMIC OUTLOOK

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

The District's fully developed and affluent tax base will continue to experience steady growth for the foreseeable future based on its desirable location on the North Shore of Lake Michigan. The District continues to maintain a solid tax base and still experience some growth, mostly through residential teardowns and reassessment. Resident socioeconomic indicators greatly exceed state and national levels.

The District maintains strong financial operations by implementing prudent fiscal policies, conservative management and maintaining ample reserves. The District's goal is to sustain an operating fund balance

(Educational, O&M, Transportation, IMRF & Social Security, Tort Immunity & Judgment and Working Cash) at a level equivalent to at least 40% of annual operating expenditures. In Fiscal Year 2021, the level was 56.9%, excluding transfers and on-behalf payments.

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

The administration, in collaboration with teachers and the Board of Education, will continue to provide an exemplary educational experience for all students in the District 39 community. With that being said, district administration continues to analyze long-range forecast financial projections, which are used in prudent fiscal planning sessions with members of the Board of Education.

INDEPENDENT AUDIT

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

ACKNOWLEDGEMENT


It is our belief that this Comprehensive Annual Financial Report will provide the District's management, outside investors, and interested local citizens with a meaningful financial condition as of June 30, 2021.

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

Respectfully Submitted,

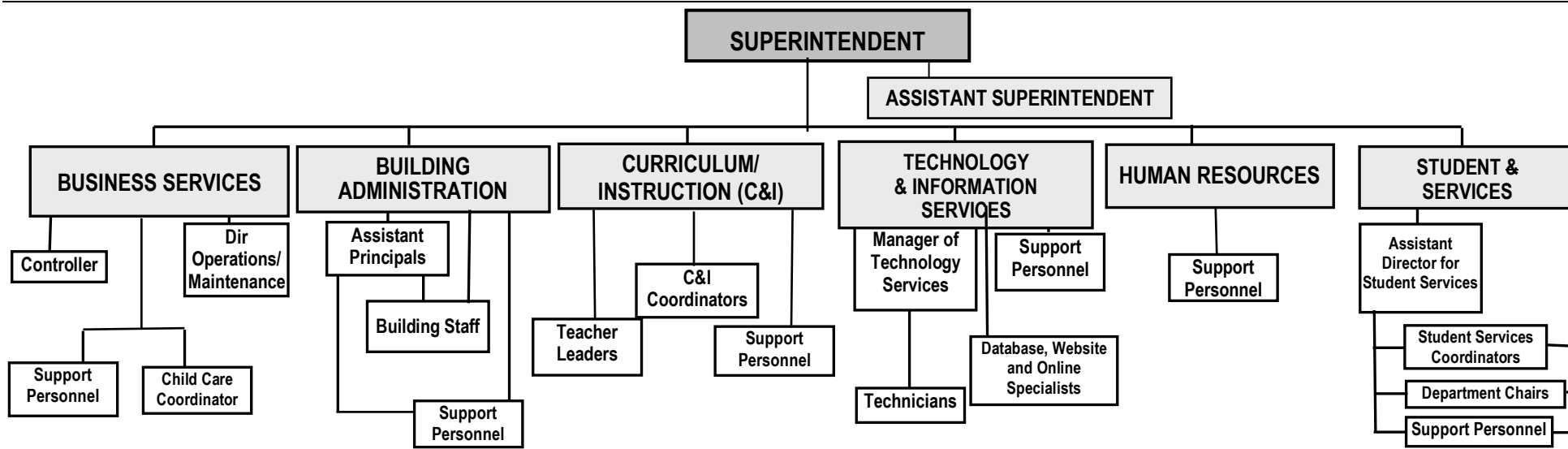


Dr. Kari Cremascoli
Superintendent of Schools



Corey Bultemeier, SFO
Chief School Business Official

Wilmette Public Schools District 39



ADMINISTRATIVE FUNCTIONS Superintendent

The administrative functions of the superintendent can be found in Policy 3:40 *Superintendent*

Business Manager	Principals and Assistant Principals	Administrator for Curriculum/Instruction	Administrator for Technology and Information	Administrator for Human Resources	Administrator for Student Services
<ul style="list-style-type: none"> ◆ Accounting/Auditing ◆ Accounts Receivable/Payable ◆ Before School Child Care ◆ Budget Management ◆ Building and Grounds ◆ Food Services ◆ Investments ◆ Life/Safety Management ◆ Payroll ◆ Purchasing ◆ Rentals ◆ Risk Management/Insurance ◆ Transportation 	<ul style="list-style-type: none"> ◆ Building Level Public Relations ◆ Coordination of Building Special Services ◆ Coordination with PTA/PTO ◆ Home/School Communications ◆ Oversight of Instruction ◆ School-Improvement Planning ◆ Selection of Employees ◆ Site-based Facility Operations ◆ Student Safety ◆ Staff Evaluation 	<ul style="list-style-type: none"> ◆ Assessment Programs <ul style="list-style-type: none"> ▪ State (ISBE-Mandated) ▪ District Curriculum ▪ Students ◆ Curriculum Development and Review ◆ Differentiated Instruction ◆ Grant Coordination ◆ New Staff Orientation and Mentoring ◆ Strategic Planning Facilitation ◆ Staff Development ◆ Assessment and Data Management 	<ul style="list-style-type: none"> ◆ Instructional Technology ◆ Technology Infusion ◆ Library and Learning Commons Services ◆ Mobile Learning Coordination ◆ District Website, Email, and Communication Services ◆ Erate, Library and Technology Grants ◆ Information Systems ◆ Data Management & SIS ◆ Technology Infrastructure and Operations ◆ Hardware/Software Evaluation & Support ◆ District & Building Technical Support ◆ Cyber Security 	<ul style="list-style-type: none"> ◆ Contract Management ◆ Employee Discipline/Due Process ◆ Employee Evaluation ◆ Grievance, Arbitration ◆ Personnel Planning ◆ Policy Revision ◆ Recruitment/Selection ◆ Retirement/Recognition ◆ Substitute Services 	<ul style="list-style-type: none"> ◆ ISBE Special Education Director ◆ Health Services ◆ English Learners ◆ Social Emotional Learning ◆ Home/Hospital Services ◆ Private/Parochial School Services ◆ Student Registration and Records ◆ Student Discipline and Truancy ◆ ADA/504 Compliance Monitor ◆ Safe Schools ◆ Special Education Finance ◆ McKinney Vento and Foster Care Liaison ◆ Staff Evaluation ◆ Assessment and Data Management ◆ New Staff Orientation and Mentoring ◆ Assessment Program <ul style="list-style-type: none"> ▪ State (ISBE-Mandated) ▪ District Curriculum ▪ Students ◆ Coordinate with PASS39

WILMETTE PUBLIC SCHOOL DISTRICT 39
615 Locust Road
Wilmette, Illinois 60091

Comprehensive Annual Financial Report
Year Ended June 30, 2021

List of Principal Officials

Board of Education		Term Expires
Amy Poehling	President	2023
Erin Stone	Vice-President	2023
Jon Cesaretti	Member	2025
Lisa Schneider-Fabes	Member	2025
Frank Panzica	Member	2023
Bonnie Kim	Member	2025
Anne Hart	Member	2025

District Administration

Dr. Kari Cremascoli - Superintendent
Dr. Kristin Swanson - Administrator for Student Services
Dr. Heather Glowacki - Assistant Superintendent and
Administrator for Human Resources
Katie Lee - Administrator for Curriculum and Instruction
Tony DeMonte - Administrator for Technology, Information and Safety
Corey Bultemeier - Business Manager/Chief School Business Official

Official Issuing Report

Corey Bultemeier
Business Manager/Chief School Business Official

Department Issuing Report

Business Office

Independent Auditors' Report

To the Board of Education of
Wilmette Public Schools District 39

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Wilmette Public Schools District 39, Illinois, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Wilmette Public Schools District 39'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 Wilmette Public Schools District 39'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 Wilmette Public Schools District 39'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 and each major fund of Wilmette Public Schools District 39, Illinois, as of June 30, 2021 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.

Emphasis of Matter

As discussed in Note 2, Wilmette Public Schools District 39 adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*, effective July 1, 2020. 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, 2021 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Wilmette Public Schools District 39's basic financial statements. The accompanying supplementary information for the year ended June 30, 2021 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, 2021, 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 accompanying 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, 2021.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Wilmette Public Schools District 39 as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated October 28, 2020, which contained unmodified opinions on the respective financial statements of governmental activities, each major fund, and the aggregate remaining fund information. The accompanying supplementary information for the year ended June 30, 2020 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 2020 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2020 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 accompanying 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, 2020.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Wilmette Public Schools District 39's basic financial statements. The introductory and statistical section is presented for purposes of additional analysis and is 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 Wilmette Public Schools District 39's 2020 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 October 28, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, 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 November 9, 2021 on our consideration of Wilmette Public Schools District 39's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Wilmette Public Schools District 39's 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 Wilmette Public Schools District 39's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
November 9, 2021

Wilmette Public Schools District 39

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

The discussion and analysis of Wilmette Public Schools District 39's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2021. 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

- For the nineteenth year in a row, the District will retain the ISBE's highest financial rating for fiscal year 2021, financial recognition, and its overall weighted score remained 4.00 on a 4-point scale.
- General revenues accounted for \$59.9 in revenue or 64% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$33.9 or 36% of total revenues of \$93.8.
- The District had \$92.5 in expenses related to government activities. However, only \$33.9 of these expenses were offset by program specific charges, grants and contributions.
- The District completed building additions at at McKenzie and Romona Elementary Schools in preparation for a new Kindergarten Enrichment & Enhancement program for the 2021 22 school year.
- The District retired \$2.2 in bonds and debt certificates in fiscal year 2021
- Due to current market conditions, interest income again was a nominal portion of the revenue stream. Over the past year, the District worked with PMA Financial to obtain the best rates possible.
- The District's long-term remaining debt margin is a healthy 89% or \$118,333,780 for fiscal year 2021.

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.

Wilmette Public Schools District 39

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

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.

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 are governmental funds (the District maintains no proprietary or fiduciary 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 seven 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, Capital Projects Fund, and Fire Prevention and Safety 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.

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.

Wilmette Public Schools District 39
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2021

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's net pension and net OPEB liabilities.

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2021, than it was the year before, increasing 6% to \$22.0.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2020*</u>	<u>2021</u>
Assets:		
Current and other assets	\$ 78.3	\$ 76.3
Capital assets	<u>47.3</u>	<u>51.2</u>
Total assets	<u>125.6</u>	<u>127.5</u>
Total deferred outflows of resources	<u>2.6</u>	<u>3.1</u>
Liabilities:		
Current liabilities	8.9	9.0
Long-term debt outstanding	<u>61.8</u>	<u>58.0</u>
Total liabilities	<u>70.7</u>	<u>67.0</u>
Total deferred inflows of resources	<u>37.1</u>	<u>41.6</u>
Net position:		
Net investment in capital assets	34.1	35.7
Restricted	12.0	13.0
Unrestricted (deficit)	<u>(25.7)</u>	<u>(26.7)</u>
Total net position	<u>\$ 20.4</u>	<u>\$ 22.0</u>

*Prior year information has not been updated for the District's implementation of GASB Statement No. 84 in fiscal year 2020.

Revenues in the governmental activities of the District of \$93.8 exceeded expenses by \$1.3.

Wilmette Public Schools District 39
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2021

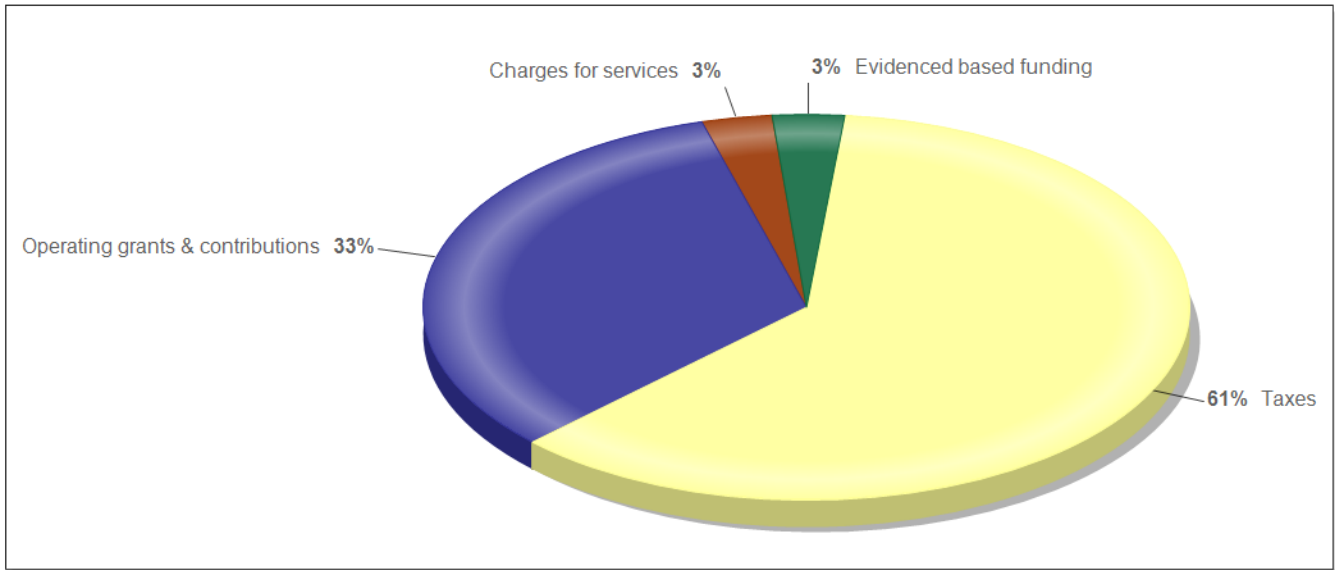
Table 2		
Changes in Net Position		
(in millions of dollars)		
	<u>2020*</u>	<u>2021</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 3.4	\$ 2.7
Operating grants & contributions	29.1	31.2
<i>General revenues:</i>		
Taxes	56.7	56.9
Evidenced based funding	2.8	2.8
Other	0.9	0.2
Total revenues	<u>92.9</u>	<u>93.8</u>
Expenses:		
Instruction	66.1	68.7
Pupil & instructional staff services	5.9	5.4
Administration & business	6.6	7.1
Transportation	1.6	1.3
Operations & maintenance	5.7	5.7
Interest & fees	0.7	0.3
Other	3.7	4.0
Total expenses	<u>90.3</u>	<u>92.5</u>
Increase in net position	2.6	1.3
Net position, beginning of year	<u>13.9</u>	<u>20.7</u>
Net position, end of year	<u>\$ 16.5</u>	<u>\$ 22.0</u>

*Prior year information has not been updated for the District's implementation of GASB Statement No. 84 in fiscal year 2020.

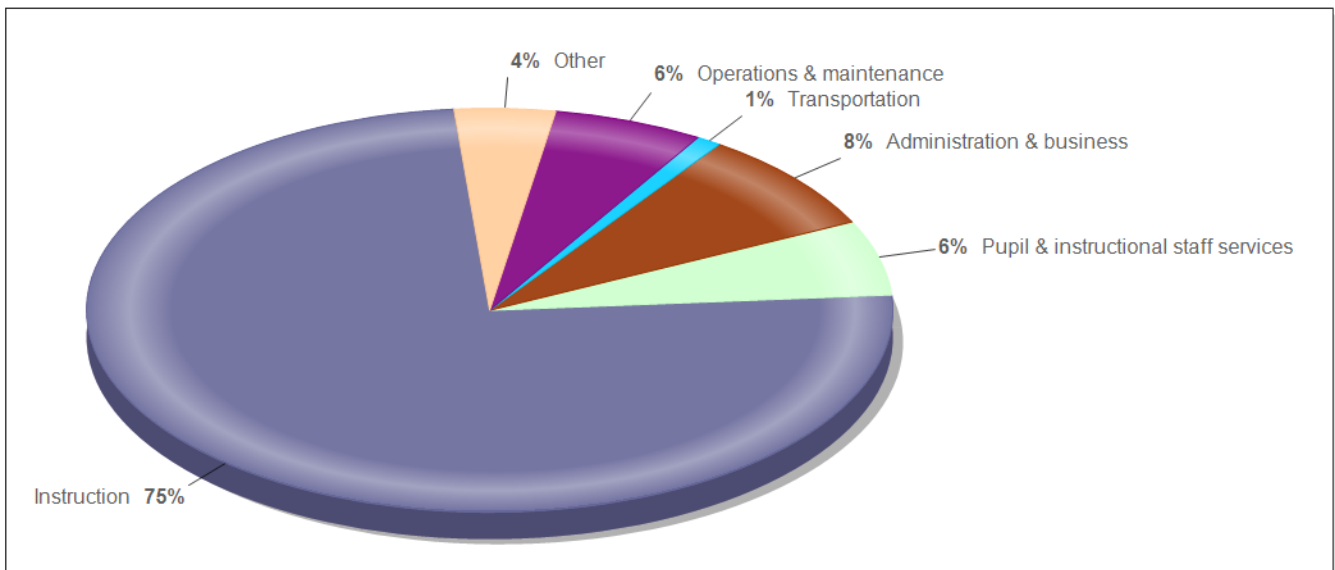
Property taxes accounted for the largest portion of the District's revenues, contributing 61%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$92.5, mainly related to instructing and caring for the students and student transportation at 82%.

Wilmette Public Schools District 39
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2021

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The statement of net position includes capital assets and long-term liabilities and therefore presents a financial picture that is different from the traditional modified accrual statements. As the District completed the year, the ending fund balance of all funds was \$37.5, a \$6.1 decrease.

Operations & Maintenance Fund

In FY 21, revenues of the Operations and Maintenance Fund were \$10.0 and expenditures were \$5.8, resulting in a year-end fund balance of \$4.9, after considering net other financing sources and uses of \$6.5.

Wilmette Public Schools District 39

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

Transportation Fund

Overall, the FY 21 Transportation Fund revenues exceeded expenses by \$0.3. Revenue decreased by 12.2%, mainly due to the limited number of students that were able to ride the buses on each route as dictated by COVID-19 safety protocols implemented by the district. Expenditures decreased by 15.8% due to the lack of bus service on remote learning days throughout the school year.

Municipal Retirement/Social Security Fund

The Municipal Retirement/Social Security Fund expenditures exceeded revenues by \$0.1 resulting in a year-end fund balance of \$0.8.

Debt Service

The Debt Service Fund expenditures exceeded revenues and other financing sources by \$0.1, resulting in a year-end fund balance of \$1.7.

Fire Prevention and Life Safety Fund

The FY 21 ending balance remained level at \$0.0.

General Fund Budgetary Highlights

FY 21 local revenues decreased by \$1.7, or 3.62% compared to last year. State educational aid increased by 0.35%, excluding on behalf payments, and federal aid increased by 7.87% from 2020. Overall expenditures contributed to the continued enhancements of the instructional programs, negotiated certified staff salary increases, rising costs of health insurance premiums, and technology improvements. Expenditures of the Educational Accounts of the General Fund increased by \$3.0 or 5.9%, excluding on behalf payments, resulting in a year end fund balance of \$25.7.

The Working Cash Accounts increased by \$0.1 to an ending fund balance of \$1.3.

In FY 21, revenues of the Tort Immunity and Judgment Accounts of the General Fund were \$0.7 and expenditures were \$0.6 resulting in a year end fund balance of \$0.6.

Wilmette Public Schools District 39
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2021

Capital Assets and Debt Administration

Capital assets

By the end of 2021, the District had compiled a total investment of \$118.4 (\$51.2 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$3.5. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

Table 3		
Capital Assets (net of depreciation)		
(in millions of dollars)		
	<u>2020</u>	<u>2021</u>
Land	\$ 0.6	\$ 0.6
Construction in progress	4.6	3.0
Buildings	38.4	43.4
Equipment	2.7	3.2
Land improvements	1.1	1.0
Total	<u>\$ 47.4</u>	<u>\$ 51.2</u>

Long-term debt

The District retired \$2.2 in bonds and certificates in 2021. Net pension and OPEB liability were reduced by \$3.2. At the end of fiscal 2021, the District had a debt margin of \$118.3. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

Table 4		
Outstanding Long-Term Debt		
(in millions of dollars)		
	<u>2020</u>	<u>2021</u>
General obligation bonds	\$ 13.1	\$ 11.5
Debt certificates	4.6	4.0
Net pension liability	3.8	3.3
Net OPEB liability	40.3	39.2
Total	<u>\$ 61.8</u>	<u>\$ 58.0</u>

Wilmette Public Schools District 39

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

ISBE Financial Profile

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

The District's total profile score last year was a 4.00 out of a possible 4.00. The projected score for fiscal year 2021 is 4.00 out of a possible 4.00. Based on this state formula, the District will continue to be placed in the ISBE's highest category, "Financial Recognition," for financial integrity. In the previous 10 years, the District has scored 4.00 in all years

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:

The COVID 19 pandemic has created additional financial and non financial challenges for the District. Due to the increased need for cleaning and disinfecting, the District expended more than normal on cleaning and safety supplies and equipment. Student learning loss due to the pandemic has become a national and local topic of focus, and may require local investment beyond any federal funding to address this issue.

Since 1995, the District has been subject to tax cap legislation. This legislation severely limits the ability of the District to increase revenues proportionate to the increase in expenditures. The increase in expenditures are due to such factors as the expansion of instructional programming to meet the needs of the students, rising health care costs, continued implementation and updating of technology and facility needs. Balancing future budgets may continue to be a difficult challenge.

The District's certified staff collective bargaining agreement runs through fiscal year 2023.

The District's support staff collective bargaining agreement runs through fiscal year 2022.

Refunds from property tax appeals continue to have a negative effect on net local property tax revenue receipts.

Pension issues – Teachers' Retirement System (TRS) is the teacher pension plan in Illinois, covering all teachers and other certified staff employed by school districts outside the City of Chicago. Historically, the state of Illinois has assumed responsibility for the school district contributions for all TRS employees on behalf of all school districts including District 39. However, the State of Illinois has a long history of not meeting its funding obligations to TRS. There are many years of non payments and lost interest to make up; as a result, TRS is underfunded. The contributions by the State are recognized by each school district as both revenue and expenditures, as required by the State. They are shown on the District's financial statements as "on behalf" revenue and expenditures. Looking ahead, if the State of Illinois proceeded with a plan to shift some or all of pension costs to local school districts, D39 would likely need to cover additional pension costs with no increased revenues.

Wilmette Public Schools District 39
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2021

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:

Corey Bultemeier
Wilmette Public Schools District 39
615 Locust Road
Wilmette, Illinois 60091

WILMETTE PUBLIC SCHOOLS DISTRICT 39

STATEMENT OF NET POSITION

AS OF JUNE 30, 2021

	GOVERNMENTAL ACTIVITIES
Assets	
Cash and investments	\$ 45,357,504
Student activity cash	287,010
Receivables (net of allowance for uncollectibles):	
Property taxes	27,313,495
Replacement taxes	132,088
Intergovernmental	541,094
Prepaid items	133,385
Other current assets	23,168
Net pension asset	2,551,911
Capital assets:	
Land	610,765
Construction in progress	3,015,717
Capital assets being depreciated, net of accumulated depreciation	<u>47,524,571</u>
Total assets	<u>127,490,708</u>
Deferred outflows of resources	
Deferred outflows related to pensions	679,862
Deferred outflows related to OPEB	<u>2,385,084</u>
Total deferred outflows of resources	<u>3,064,946</u>
Liabilities	
Accounts payable	966,383
Salaries and wages payable	5,333,263
Payroll deductions payable	1,204,123
Unearned revenue	1,466,419
Long-term liabilities:	
Other long-term liabilities - due within one year	2,080,000
Other long-term liabilities - due after one year	<u>55,943,814</u>
Total liabilities	<u>66,994,002</u>
Deferred inflows of resources	
Property taxes levied for a future period	27,313,495
Deferred inflows related to pensions	4,037,467
Deferred inflows related to OPEB	<u>10,225,874</u>
Total deferred inflows of resources	<u>41,576,836</u>
Net position	
Net investment in capital assets	35,701,808
Restricted for:	
Tort immunity	600,368
Operations and maintenance	4,930,348
Student transportation	2,406,270
Retirement benefits	3,362,010
Debt service	1,733,929
Capital projects	166
Unrestricted (deficit)	<u>(26,750,083)</u>
Total net position	<u>\$ 21,984,816</u>

See notes to basic financial statements

WILMETTE PUBLIC SCHOOLS DISTRICT 39

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2021

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Governmental activities				
Instruction:				
Regular programs	\$ 28,413,186	\$ 1,389,236	\$ 79,805	\$ (26,944,145)
Special programs	10,466,182	285,218	1,543,497	(8,637,467)
Other instructional programs	809,877	84,382	22,071	(703,424)
Student Activities	140,055	144,175	-	4,120
State retirement contributions	29,013,189	-	29,013,189	-
Support Services:				
Pupils	4,354,734	-	-	(4,354,734)
Instructional staff	1,038,366	-	48,870	(989,496)
General administration	1,901,391	-	-	(1,901,391)
School administration	3,128,916	-	-	(3,128,916)
Business	2,036,436	532,944	21,227	(1,482,265)
Transportation	1,309,640	287,496	518,755	(503,389)
Operations and maintenance	5,685,422	460	-	(5,684,962)
Central	2,937,008	-	-	(2,937,008)
Other supporting services	827,518	-	-	(827,518)
Community services	131,856	-	-	(131,856)
Payments to other districts and gov't units - excluding special education	85,866	-	-	(85,866)
Interest and fees	294,809	-	-	(294,809)
Total governmental activities	<u>\$ 92,574,451</u>	<u>\$ 2,723,911</u>	<u>\$ 31,247,414</u>	<u>(58,603,126)</u>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	42,211,252
Real estate taxes, levied for specific purposes	12,385,121
Real estate taxes, levied for debt service	1,584,672
Personal property replacement taxes	706,032
State aid-formula grants	2,804,203
Investment income	175,592
Miscellaneous	<u>41,864</u>
Total general revenues	<u>59,908,736</u>

Change in net position 1,305,610

Net position, beginning of year (as restated) 20,679,206

Net position, end of year \$ 21,984,816

WILMETTE PUBLIC SCHOOLS DISTRICT 39
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2021
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2020

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash and investments	\$ 34,771,029	\$ 4,961,426	\$ 2,630,071	\$ 959,312
Student activity cash	287,010	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	20,891,813	4,438,414	412,938	802,384
Replacement taxes	-	132,088	-	-
Intergovernmental	401,197	11,485	128,412	-
Prepaid items	133,385	-	-	-
Other current assets	23,168	-	-	-
Total assets	<u>\$ 56,507,602</u>	<u>\$ 9,543,413</u>	<u>\$ 3,171,421</u>	<u>\$ 1,761,696</u>
Liabilities				
Accounts payable	\$ 421,317	\$ 174,324	\$ 69,171	\$ -
Salaries and wages payable	5,332,936	327	-	-
Payroll deductions payable	1,054,910	-	-	149,213
Unearned revenue	1,133,377	50,000	283,042	-
Total liabilities	<u>7,942,540</u>	<u>224,651</u>	<u>352,213</u>	<u>149,213</u>
Deferred inflows of resources				
Property taxes levied for a future period	20,891,813	4,438,414	412,938	802,384
Total deferred inflows of resources	<u>20,891,813</u>	<u>4,438,414</u>	<u>412,938</u>	<u>802,384</u>
Fund balance				
Nonspendable	133,385	-	-	-
Restricted	466,983	4,880,348	2,406,270	810,099
Assigned	287,010	-	-	-
Unassigned	26,785,871	-	-	-
Total fund balance	<u>27,673,249</u>	<u>4,880,348</u>	<u>2,406,270</u>	<u>810,099</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 56,507,602</u>	<u>\$ 9,543,413</u>	<u>\$ 3,171,421</u>	<u>\$ 1,761,696</u>

See notes to basic financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2021	2020
\$ 1,733,929	\$ 301,571	\$ 166	\$ 45,357,504	\$ 51,174,771
-	-	-	287,010	-
767,946	-	-	27,313,495	26,458,134
-	-	-	132,088	72,255
-	-	-	541,094	457,281
-	-	-	133,385	124,186
-	-	-	23,168	600
<u>\$ 2,501,875</u>	<u>\$ 301,571</u>	<u>\$ 166</u>	<u>\$ 73,787,744</u>	<u>\$ 78,287,227</u>
\$ -	\$ 301,571	\$ -	\$ 966,383	\$ 2,284,774
-	-	-	5,333,263	4,630,213
-	-	-	1,204,123	1,098,639
-	-	-	1,466,419	879,927
-	301,571	-	8,970,188	8,893,553
767,946	-	-	27,313,495	26,048,419
767,946	-	-	27,313,495	26,048,419
-	-	-	133,385	124,186
1,733,929	-	166	10,297,795	12,508,588
-	-	-	287,010	-
-	-	-	26,785,871	30,712,481
1,733,929	-	166	37,504,061	43,345,255
<u>\$ 2,501,875</u>	<u>\$ 301,571</u>	<u>\$ 166</u>	<u>\$ 73,787,744</u>	<u>\$ 78,287,227</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2021

Total fund balances - governmental funds		\$ 37,504,061
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.		51,151,053
Net pension asset recognized in the Statement of Net Position does not provide current financial resources and is not included as an asset in the Governmental Funds Balance Sheet.		2,551,911
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		679,862
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,385,084
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(4,037,467)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(10,225,874)
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, 2021 are:		
Bonds payable	\$ (15,140,000)	
Unamortized bond premium	(309,245)	
Net OPEB liability	(39,257,124)	
Net pension liability	<u>(3,317,445)</u>	
		<u>(58,023,814)</u>
Net position of governmental activities		<u>\$ 21,984,816</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39
GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2020

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 42,962,377	\$ 9,226,293	\$ 761,905	\$ 1,645,798
Corporate personal property replacement taxes	-	686,032	-	20,000
State aid	19,282,409	-	518,755	-
Federal aid	1,333,564	-	-	-
Investment income	131,509	26,232	8,504	3,574
Student activities	144,175	-	-	-
Other	<u>2,236,406</u>	<u>54,462</u>	<u>330,666</u>	<u>-</u>
Total revenues	<u>66,090,440</u>	<u>9,993,019</u>	<u>1,619,830</u>	<u>1,669,372</u>
Expenditures				
Current:				
Instruction:				
Regular programs	25,271,002	-	-	398,775
Special programs	9,514,093	-	-	396,141
Other instructional programs	1,266,119	-	-	21,214
Student activities	140,055	-	-	-
State retirement contributions	16,096,300	-	-	-
Support Services:				
Pupils	4,491,907	-	-	221,726
Instructional staff	1,229,467	-	-	35,609
General administration	1,174,509	-	-	29,485
School administration	2,687,911	-	-	93,938
Business	1,988,114	-	-	136,614
Transportation	-	-	1,297,133	6,259
Operations and maintenance	-	5,299,042	-	266,309
Central	2,862,613	-	-	116,580
Other supporting services	823,845	3,480	193	-
Community services	123,319	-	-	8,537
Payments to other districts and gov't units	1,313,955	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>1,091,543</u>	<u>487,500</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>70,074,752</u>	<u>5,790,022</u>	<u>1,297,326</u>	<u>1,731,187</u>
Excess (deficiency) of revenues over expenditures	<u>(3,984,312)</u>	<u>4,202,997</u>	<u>322,504</u>	<u>(61,815)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	-	(6,500,959)	-	-
Principal on bonds sold	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>(6,500,959)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(3,984,312)	(2,297,962)	322,504	(61,815)
Fund balance, beginning of year (as restated)	<u>31,657,561</u>	<u>7,178,310</u>	<u>2,083,766</u>	<u>871,914</u>
Fund balance, end of year	<u>\$ 27,673,249</u>	<u>\$ 4,880,348</u>	<u>\$ 2,406,270</u>	<u>\$ 810,099</u>

See notes to basic financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2021	2020
\$ 1,584,672	\$ -	\$ -	\$ 56,181,045	\$ 56,092,953
-	-	-	706,032	581,715
-	-	-	19,801,164	18,789,397
-	-	-	1,333,564	1,236,234
5,773	-	-	175,592	927,768
-	-	-	144,175	-
66	-	-	2,621,600	3,439,072
<u>1,590,511</u>	<u>-</u>	<u>-</u>	<u>80,963,172</u>	<u>81,067,139</u>
-	-	-	25,669,777	23,405,141
-	-	-	9,910,234	9,481,315
-	-	-	1,287,333	1,733,438
-	-	-	140,055	-
-	-	-	16,096,300	14,991,738
-	-	-	4,713,633	4,324,767
-	-	-	1,265,076	1,416,751
-	-	-	1,203,994	1,140,477
-	-	-	2,781,849	2,267,670
-	-	-	2,124,728	2,263,823
-	-	-	1,303,392	1,548,441
-	-	-	5,565,351	4,822,832
-	-	-	2,979,193	2,879,084
-	-	-	827,518	540,617
-	-	-	131,856	200,800
-	-	-	1,313,955	1,619,032
2,165,000	-	-	2,165,000	8,020,000
326,753	-	-	326,753	654,119
-	5,702,216	-	7,281,259	9,108,052
<u>2,491,753</u>	<u>5,702,216</u>	<u>-</u>	<u>87,087,256</u>	<u>90,418,097</u>
<u>(901,242)</u>	<u>(5,702,216)</u>	<u>-</u>	<u>(6,124,084)</u>	<u>(9,350,958)</u>
798,743	5,702,216	-	6,500,959	17,348,142
-	-	-	(6,500,959)	(17,348,142)
-	-	-	-	11,390,000
<u>798,743</u>	<u>5,702,216</u>	<u>-</u>	<u>-</u>	<u>11,390,000</u>
(102,499)	-	-	(6,124,084)	2,039,042
<u>1,836,428</u>	<u>-</u>	<u>166</u>	<u>43,628,145</u>	<u>41,306,213</u>
<u>\$ 1,733,929</u>	<u>\$ -</u>	<u>\$ 166</u>	<u>\$ 37,504,061</u>	<u>\$ 43,345,255</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Net change in fund balances - total governmental funds		\$ (6,124,084)
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.		
		3,815,483
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount of current year principal repayments.		
		2,165,000
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.		
		31,945
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:		
State on-behalf contribution revenue	\$ 12,916,889	
State on-behalf contribution expense	(12,916,889)	
Net OPEB liability	1,095,035	
Deferred outflows related to OPEB	566,767	
Deferred inflows related to OPEB	(1,644,036)	
Net pension liability	3,010,824	
Deferred outflows related to pensions	(58,465)	
Deferred inflows related to pensions	<u>(1,552,859)</u>	
		<u>1,417,266</u>
Change in net position of governmental activities		<u>\$ 1,305,610</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Wilmette Public Schools District 39 (the “District”) operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to 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.

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and 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.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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.

This fund also includes student activity funds held and controlled by the District, under the direction of district personnel, and administrative involvement of the board of education

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 or Capital Projects 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.

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

Capital Projects Fund - accounts for construction projects and renovations financed through bond issues and transfers from other funds.

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

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.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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, Liabilities and Net Position or Equity

Deposits and Investments

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

Receivables and Payables

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2020 levy resolution was approved during the November 16, 2020 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 2020 and 2019 tax levies were 2.3% and 1.9%, respectively.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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

The 2020 property tax levy is recognized as a receivable in fiscal 2021, net of estimated uncollectible amounts approximating 1.5% and less amounts already received. The District considers that the first installment of the 2020 levy is to be used to finance operations in fiscal 2021. The District has determined that the second installment of the 2020 levy is to be used to finance operations in fiscal 2022 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

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

Prepaid Items

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

Capital Assets

Capital assets, which include land, buildings, and other 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 \$1,500 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 acquisition value at the date of donation.

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

<u>Assets</u>	<u>Years</u>
Land Improvements	20-75 Years
Buildings	20-75 Years
Equipment	5-20 Years

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.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

Compensated Absences

It is the District's policy for noncertified personnel to earn two to four weeks vacation pay depending upon years of service. As of June 30, 2021, the amount of vacation time earned but not yet used has not been accrued and is considered immaterial. Certified employees working less than twelve months do not earn vacation pay.

Full-time employees earn fifteen sick days annually. Any unused portion is accumulated and carried forward. Upon termination or retirement, employees do not receive compensation for any unused sick leave; therefore, no liability is recorded at June 30, 2021.

Long-Term Obligations

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

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

Deferred Inflows of Resources

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

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.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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. No one has been designated by the Board of Education to assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

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

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: assigned fund balance, followed by committed fund balance, restricted fund balance, and lastly, unassigned fund balance.

Governmental fund balances reported on the fund financial statements at June 30, 2021 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$133,385 for prepaid items. The restricted fund balance in the General Fund is comprised of \$466,983 for tort immunity. The assigned fund balance in the General Fund of \$287,010 is for student activity purposes. 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, 2020, from which such summarized information was derived.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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 - CHANGES IN ACCOUNTING PRINCIPLES

In January 2017, the Governmental Accounting Standards Board issued statement No. 84 - *Fiduciary Activities*. This Statement improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes. This standard was implemented July 1, 2020.

NOTE 3 - DEPOSITS AND INVESTMENTS

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

	Government- wide	Total
Cash and investments	\$ 45,644,514	\$ 45,644,514
Total	<u>\$ 45,644,514</u>	<u>\$ 45,644,514</u>

For disclosure purposes, these amounts are segregated into the following components:

	Cash and investments
Cash on hand	\$ 100
Deposits with financial institutions	27,489,458
ISDLAF+ money market investment pools	15,913,997
Negotiable certificates of deposits	<u>2,240,959</u>
Total	<u>\$ 45,644,514</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 valuation inputs as follows:

Investment Type	Level 1	Level 2	Level 3	Total
Negotiable certificates of deposit	\$ -	\$ 2,240,959	\$ -	\$ 2,240,959
Total	<u>\$ -</u>	<u>\$ 2,240,959</u>	<u>\$ -</u>	<u>\$ 2,240,959</u>

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

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

At year end, the District had the following investments:

	Fair Value	Investment Maturity (In Years)			
		Less than one	1-5	5-10	More than 10
Negotiable certificates of deposit	\$ 2,240,959	\$ 1,991,461	\$ 249,498	\$ -	\$ -
Total	<u>\$ 2,240,959</u>	<u>\$ 1,991,461</u>	<u>\$ 249,498</u>	<u>\$ -</u>	<u>\$ -</u>

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy does not specifically address credit risk. Ratings were not available for the negotiable certificates of deposit.

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

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At June 30, 2021, no individual security comprised of more than 5% of the District's other investments.

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, 2021, the bank balance of the District's deposit with financial institutions totaled \$30,257,097; which was fully collateralized and insured.

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

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

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$798,743 from the Operations and Maintenance fund to the Debt Service Fund for principal and interest payment on outstanding debt certificates.

Also during the year, the Board transferred \$5,702,216 from the Operations and Maintenance Fund to the Capital Projects Fund for capital projects.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2021 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<i>Capital assets not being depreciated:</i>				
Land	\$ 610,765	\$ -	\$ -	\$ 610,765
Construction in progress	<u>4,566,497</u>	<u>5,976,058</u>	<u>7,526,838</u>	<u>3,015,717</u>
Total capital assets not being depreciated	<u>5,177,262</u>	<u>5,976,058</u>	<u>7,526,838</u>	<u>3,626,482</u>
<i>Capital assets being depreciated:</i>				
Land improvements	3,015,615	57,703	-	3,073,318
Buildings	84,702,213	7,581,953	-	92,284,166
Equipment	<u>18,247,917</u>	<u>1,216,909</u>	<u>-</u>	<u>19,464,826</u>
Total capital assets being depreciated	<u>105,965,745</u>	<u>8,856,565</u>	<u>-</u>	<u>114,822,310</u>
<i>Less Accumulated Depreciation for:</i>				
Land improvements	1,963,464	129,948	-	2,093,412
Buildings	46,277,364	2,635,415	-	48,912,779
Equipment	<u>15,566,609</u>	<u>724,939</u>	<u>-</u>	<u>16,291,548</u>
Total accumulated depreciation	<u>63,807,437</u>	<u>3,490,302</u>	<u>-</u>	<u>67,297,739</u>
Net capital assets being depreciated	<u>42,158,308</u>	<u>5,366,263</u>	<u>-</u>	<u>47,524,571</u>
Net governmental activities capital assets	<u>\$ 47,335,570</u>	<u>\$ 11,342,321</u>	<u>\$ 7,526,838</u>	<u>\$ 51,151,053</u>

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 2,198,891
Special programs	314,127
General administration	628,254
Operations and maintenance	<u>349,030</u>
Total depreciation expense - governmental activities	<u>\$ 3,490,302</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 6 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2021:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 1,310,000	\$ -	\$ 1,310,000	\$ -	\$ -
Direct placement general obligation bonds	11,390,000	-	195,000	11,195,000	1,395,000
Unamortized premium	<u>360,786</u>	-	<u>51,541</u>	<u>309,245</u>	-
Total bonds payable	<u>13,060,786</u>	-	<u>1,556,541</u>	<u>11,504,245</u>	<u>1,395,000</u>
Debt certificates	4,605,000	-	660,000	3,945,000	685,000
Net pension liability - TRS	3,215,664	636,683	534,902	3,317,445	-
Net pension liability - IMRF	560,694	-	560,694	-	-
Net THIS OPEB liability	34,856,894	-	684,416	34,172,478	-
Net OPEB liability - District plan	<u>5,495,266</u>	-	<u>410,620</u>	<u>5,084,646</u>	-
Total long-term liabilities - governmental activities	<u>\$ 61,794,304</u>	<u>\$ 636,683</u>	<u>\$ 4,407,173</u>	<u>\$ 58,023,814</u>	<u>\$ 2,080,000</u>

The obligations for the net pension liability and OPEB liability will be repaid from the General Fund and Municipal Retirement/Social Security Fund, respectively.

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, 2021, the statutory debt limit for the District was \$133,473,780, providing a debt margin of \$118,333,780.

Alternate Revenue Bonds. The obligations for the certificates will be repaid through annual transfers from the Operations and Maintenance Fund to the Debt Service Fund. The District has pledged future property tax revenues, net of specific operating expenses, to repay \$8 million in alternative revenue certificates issued in 2012. Proceeds from the certificates provided financing for District's various capital projects. The bonds are payable solely from District revenues and are payable through fiscal year 2027. Annual principal and interest payments on the bonds are expected to require \$0.8 million of net revenues. The total principal and interest remaining to be paid on the certificates is \$4,258,186.

Debt certificates currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2012 Debt Certificates dated June 14, 2012 are due in annual installments through December 15, 2026	2.55% - 4.00%	\$ 7,515,000	\$ 3,945,000
Total		<u>\$ 7,515,000</u>	<u>\$ 3,945,000</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 6 - 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>
2022	\$ 685,000	\$ 111,843	\$ 796,843
2023	715,000	83,843	798,843
2024	740,000	58,443	798,443
2025	760,000	37,653	797,653
2026	775,000	17,694	792,694
2027	<u>270,000</u>	<u>3,713</u>	<u>273,713</u>
Total	<u>\$ 3,945,000</u>	<u>\$ 313,189</u>	<u>\$ 4,258,189</u>

General Obligation Private Placement Bonds The obligations for the private placement bonds will be repaid from the future property tax revenues. Private Placement bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2020 Private Placement Bonds dated May 26, 2020 are due in annual installments through December 1, 2029	1.30% - 1.90%	\$ 11,390,000	\$ 11,195,000
Total		<u>\$ 11,390,000</u>	<u>\$ 11,195,000</u>

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2022	\$ 1,395,000	\$ 160,810	\$ 1,555,810
2023	1,440,000	142,023	1,582,023
2024	1,480,000	121,943	1,601,943
2025	1,525,000	100,526	1,625,526
2026	1,570,000	77,303	1,647,303
2027 - 2030	<u>3,785,000</u>	<u>102,973</u>	<u>3,887,973</u>
Total	<u>\$ 11,195,000</u>	<u>\$ 705,578</u>	<u>\$ 11,900,578</u>

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: Suburban School Cooperative Insurance Pool (SSCIP) for its general liability and property coverage and School Employees Loss Fund (SELF) for workers' compensation claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 7 - RISK MANAGEMENT - (CONTINUED)

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

NOTE 8 - JOINT AGREEMENTS

The District is a member of Wilmette Community Special Education Agreement, a joint agreement that provides certain special education services to residents of Wilmette Public Schools District 39 and Avoca School District 37. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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 1.24% of pay during the year ended June 30, 2021. State of Illinois contributions of \$424,076 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$1,340,114 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2021. 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, 2021, the District paid \$314,637 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, 2020 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2021, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 34,172,478
State's proportionate share of the collective net OPEB liability associated with the District	<u>46,294,401</u>
Total	<u>\$ 80,466,879</u>

The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020. 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, 2020, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2020 and 2019, the District's proportion was 0.127815% and 0.125940%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	4.00% to 9.50%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.25%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2037

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-2017.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Discount Rate. At June 30, 2020, the discount rate used to measure the total OPEB liability was a blended rate of 2.45%, which was a change from the June 30, 2019 rate of 3.13%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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 (1.45%) or 1-percentage-point higher (3.45%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	\$ <u>41,070,451</u>	\$ <u>34,172,478</u>	\$ <u>28,707,504</u>

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.25% decreasing to an ultimate rate of 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.25% decreasing to an ultimate rate of 5.25%) for Medicare and non-Medicare coverage than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	\$ <u>27,485,063</u>	\$ <u>34,172,478</u>	\$ <u>43,212,549</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2021, the District recognized OPEB expense of \$1,093,480 and on-behalf revenue and expenditures of \$1,340,114 for support provided by the state. At June 30, 2021, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 907,927
Changes in Assumptions	11,572	5,636,708
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	973
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,237,724	1,061,220
District Contributions Subsequent to the Measurement Date	<u>314,637</u>	<u>-</u>
Total	\$ <u>1,563,933</u>	\$ <u>7,606,828</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (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 OPEB liability for the year ending June 30, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$6,357,532) will be recognized in OPEB expense as follows in these reporting years:

<u>Year Ending June 30,</u>	<u>Amount</u>
2022	\$ (867,442)
2023	(867,442)
2024	(867,442)
2025	(867,443)
2026	(867,199)
Thereafter	<u>(2,020,564)</u>
Total	<u>\$ (6,357,532)</u>

Postretirement Health Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Postretirement Health Plan"). The plan provides health insurance contributions for eligible retirees and their dependents through the District's group health insurance plan which covers both active and retired members. Benefit provisions are established through state law and through negotiations between the District and the unions representing District employees, which are negotiated each bargaining period. The Postretirement 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.

Retired teachers are eligible for the Teachers' Retirement Incentive Program (TRIP) with the State of Illinois. Retirees are responsible for the portion of premium rates not covered by the District's health plan and are responsible for the full premium rate. Certain retirees are eligible to receive a stipend to reimburse them for the cost of their health insurance.

Teachers must be 55 or older with a minimum of 15 years of full-time employment in the District and retire under the provisions of the Illinois Teachers' Retirement. Administrators must submit their irrevocable notice of retirement no less than two years before their retirement date and meet the eligibility requirements to retire under TRS or IMRF. IMRF employees must meet the State requirements for eligibility. Non-union employees must meet the IMRF eligibility requirements. Surviving spouses of IMRF and non-union employees are eligible to remain on the District's plan until age 65.

Employees Covered by Benefit Terms. At June 30, 2021, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	236
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>579</u>
Total	<u>815</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

Total OPEB Liability. The District's total OPEB liability of \$5,084,646 was measured as of June 30, 2021, and was determined by an actuarial valuation as of that date.

Inflation	2.50%
Election at Retirement	100.00%
Election at Retirement - IMRF employees	20.00%
Discount Rate	2.18%
Healthcare Cost Trend Rate - Initial - PPO	6.00%
Healthcare Cost Trend Rate - Initial - HMO	5.00%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2038

The discount rate was based on S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2021.

Mortality rates were based on PubG.H-2010(B) Mortality Table - General (below-median income) for IMRF active employees and retirees and RP-2014 White Collar Employee Tables projected generationally with Scale MP-2017 for TRS active employees and RP-2014 White Collar Annuitant Tables projected generationally with Scale MP-2017 for TRS retirees.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of the estimates of future events.

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2021 was as follows:

	Total OPEB Liability
Balance at June 30, 2020	\$ 5,495,266
Changes for the Year:	
Service Cost	123,361
Interest	141,228
Changes of Benefit Terms	(538,857)
Differences Between Expected and Actual Experience	101,758
Changes in Assumptions and Other Inputs	133,797
Benefit Payments	<u>(371,907)</u>
Net Changes	<u>(410,619)</u>
Balance at June 30, 2021	<u>\$ 5,084,646</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.18%) or 1-percentage-point higher (3.18%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 5,466,060</u>	<u>\$ 5,084,646</u>	<u>\$ 4,742,463</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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 (4.50%) or 1-percentage-point higher (6.50%) than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	\$ 4,989,990	\$ 5,084,646	\$ 5,192,115

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2021, the District recognized OPEB expense of \$(515,892). The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience Assumption Changes	\$ 89,963	\$ 2,113,669
	<u>731,188</u>	<u>505,377</u>
Total	\$ <u>821,151</u>	\$ <u>2,619,046</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$(1,797,895)) will be recognized in OPEB expense as follows:

	Year Ending June 30,	Amount
2022		\$ (241,625)
2023		(241,625)
2024		(241,625)
2025		(241,625)
2026		(241,625)
Thereafter		<u>(589,770)</u>
Total		\$ <u>(1,797,895)</u>

NOTE 10 - RETIREMENT SYSTEMS

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

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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/cafrs/fy2020>; 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.

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. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1* and *Tier 2* members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2021 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2021, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$27,673,075 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$15,672,224 in the General Fund based on the current financial resources measurement basis.

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, 2021, were \$198,358, and are deferred because they were paid after the June 30, 2020 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.

For the year ended June 30, 2021, the District pension contribution was 10.66 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2021, were \$10,798, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2020 measurement date.

TRS Fiduciary Net Position. Detailed information about the TRS's fiduciary net position as of June 30, 2020 is available in the separately issued TRS Comprehensive Annual Financial Report.

Net Pension Liability. At June 30, 2021, 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	\$ 3,317,445
State's proportionate share of the collective net pension liability associated with the District	259,839,493
Total	<u>\$ 263,156,938</u>

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019, and rolled forward to June 30, 2020. 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, 2020, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2020 and 2019, the District's proportion was 0.00384786 percent and 0.00394666 percent, respectively.

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

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2020 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 appropriate adjustments for TRS experience. The rates are used on a fully-generational basis using projection table MP-2017. The assumptions were based on the results of an experience study dated September 18, 2018.

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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.00 %	6.30 %
U.S. equities small/mid cap	2.00 %	7.70 %
International equities developed	13.60 %	7.00 %
Emerging market equities	3.40 %	9.50 %
U.S. bonds core	8.00 %	2.20 %
U.S. bonds high yield	4.20 %	4.00 %
International debt developed	2.20 %	1.10 %
Emerging international debt	2.60 %	4.40 %
Real estate	16.00 %	5.20 %
Commodities (real return)	4.00 %	1.80 %
Hedge funds (absolute return)	14.00 %	4.10 %
Private equity	15.00 %	9.70 %

Discount Rate. At June 30, 2020, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2020 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.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 4,026,774	\$ 3,317,445	\$ 2,733,462

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2021, the District recognized pension expense of \$123,955 and on-behalf revenue of \$27,673,075 for support provided by the state. At June 30, 2021, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 32,150	\$ 885
Net difference between projected and actual earnings on pension plan investments	99,054	-
Assumption changes	13,593	34,808
Changes in proportion and differences between District contributions and proportionate share of contributions	-	540,012
District contributions subsequent to the measurement date	<u>199,482</u>	<u>-</u>
Total	<u>\$ 344,279</u>	<u>\$ 575,705</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$430,908) will be recognized in pension expense as follows:

	Year Ending June 30,	Amount
2022		\$ (192,083)
2023		(142,971)
2024		(77,390)
2025		(11,194)
2026		<u>(7,270)</u>
Total		<u>\$ (430,908)</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.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

Plan Membership. At December 31, 2020, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	264
Inactive, non-retired members	691
Active members	<u>207</u>
Total	<u><u>1,162</u></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 2020 was 8.68 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, 2020, 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.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2020 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.35% to 14.25%, including inflation, and (c) price inflation of 2.50%. 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 2017 valuation pursuant to an experience study of the period 2014-2016.

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.

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:

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	7.05 %	5.75 %
International equities	18.00 %	8.10 %	6.50 %
Fixed income	28.00 %	3.70 %	3.25 %
Real estate	9.00 %	6.35 %	5.20 %
Alternatives	7.00 %		
Private equity		11.30 %	7.60 %
Hedge funds		N/A	N/A
Commodities		4.65 %	3.60 %
Cash equivalents	1.00 %	1.85 %	1.85 %

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.25%, the same rate as the prior valuation. 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.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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 7.25% 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 (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 41,602,738	\$ 37,785,018	\$ 34,722,430
Plan fiduciary net position	<u>40,336,929</u>	<u>40,336,929</u>	<u>40,336,929</u>
Net pension liability/(asset)	<u>\$ 1,265,809</u>	<u>\$ (2,551,911)</u>	<u>\$ (5,614,499)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2020 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2019	\$ 37,051,856	\$ 36,491,162	\$ 560,694
Service cost	751,002	-	751,002
Interest on total pension liability	2,630,928	-	2,630,928
Differences between expected and actual experience of the total pension liability	(75,126)	-	(75,126)
Change of assumptions	(296,245)	-	(296,245)
Benefit payments, including refunds of employee contributions	(2,277,397)	(2,277,397)	-
Contributions - employer	-	642,838	(642,838)
Contributions - employee	-	337,619	(337,619)
Net investment income	-	5,294,608	(5,294,608)
Other (net transfer)	-	(151,901)	151,901
Balances at December 31, 2020	<u>\$ 37,785,018</u>	<u>\$ 40,336,929</u>	<u>\$ (2,551,911)</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2021, the District recognized pension expense of \$(570,966). The District's deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 31,334
Assumption changes	-	123,558
Net difference between projected and actual earnings on pension plan investments	-	3,306,870
Contributions subsequent to the measurement date	<u>335,583</u>	<u>-</u>
Total	<u>\$ 335,583</u>	<u>\$ 3,461,762</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - 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, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(3,461,762)) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2022		\$ (1,227,248)
2023		(380,315)
2024		(1,313,896)
2025		<u>(540,303)</u>
Total		<u>\$ (3,461,762)</u>

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2021, the District is committed to approximately \$4,800,000 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and transfers from other funds.

NOTE 12 - RESTATEMENT

Net position and beginning fund balances have been restated due to the implementation of GASB Statement No. 84 - *Fiduciary Activities*. The restatement is necessary to present student activity amounts within the governmental activities and governmental funds

	<i>Governmental Activities</i>
Net position as previously reported, June 30, 2020	\$ 20,396,316
Adjustment to record student activity net position as of June 30, 2020	<u>282,890</u>
Net position as restated, June 30, 2020	<u>\$ 20,679,206</u>
	<i>General Fund</i>
Fund balance as previously reported, June 30, 2020	\$ 31,374,671
Adjustment to to record student activity fund balances as of June 30, 2020	<u>282,890</u>
Fund balance as restated, June 30, 2020	<u>\$ 31,657,561</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

**NOTE 13 - EFFECT OF NEW ACCOUNTING STANDARDS ON
CURRENT-PERIOD FINANCIAL STATEMENTS**

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years.

When they become effective, application of these standards may restate portions of these financial statements.

WILMETTE PUBLIC SCHOOLS DISTRICT 39
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY
AND RELATED RATIOS
Seven Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total pension liability			
Service cost	\$ 751,002	\$ 727,469	\$ 703,062
Interest	2,630,928	2,545,313	2,501,851
Differences between expected and actual experience	(75,126)	186,593	(90,920)
Changes of assumptions	(296,245)	-	866,045
Benefit payments, including refunds of member contributions	<u>(2,277,397)</u>	<u>(2,303,090)</u>	<u>(2,181,908)</u>
Net change in total pension liability	733,162	1,156,285	1,798,130
Total pension liability - beginning	<u>37,051,856</u>	<u>35,895,571</u>	<u>34,097,441</u>
Total pension liability - ending (a)	<u>\$ 37,785,018</u>	<u>\$ 37,051,856</u>	<u>\$ 35,895,571</u>
Plan fiduciary net position			
Employer contributions	\$ 642,838	\$ 504,110	\$ 644,471
Employee contributions	337,619	334,507	321,137
Net investment income	5,294,608	6,124,714	(2,082,527)
Benefit payments, including refunds of member contributions	(2,277,397)	(2,303,090)	(2,181,908)
Other (net transfer)	<u>(151,901)</u>	<u>(57,698)</u>	<u>214,705</u>
Net change in plan fiduciary net position	3,845,767	4,602,543	(3,084,122)
Plan fiduciary net position - beginning	<u>36,491,162</u>	<u>31,888,619</u>	<u>34,972,741</u>
Plan fiduciary net position - ending (b)	<u>\$ 40,336,929</u>	<u>\$ 36,491,162</u>	<u>\$ 31,888,619</u>
Employer's net pension liability (asset) - ending (a) - (b)	<u>\$ (2,551,911)</u>	<u>\$ 560,694</u>	<u>\$ 4,006,952</u>
Plan fiduciary net position as a percentage of the total pension liability / (asset)	106.75%	98.49%	88.84%
Covered payroll	\$ 7,405,968	\$ 7,305,936	\$ 7,043,408
Employer's net pension liability/(asset) as a percentage of covered payroll	-34.46%	7.67%	56.89%

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.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 723,817	\$ 731,347	\$ 726,522	\$ 725,192
2,499,020	2,395,180	2,306,643	2,125,394
118,069	386,452	180,066	159,343
(1,101,216)	(34,872)	33,912	1,310,231
<u>(2,201,204)</u>	<u>(2,063,711)</u>	<u>(1,989,115)</u>	<u>(1,819,252)</u>
38,486	1,414,396	1,258,028	2,500,908
<u>34,058,955</u>	<u>32,644,559</u>	<u>31,386,531</u>	<u>28,885,623</u>
<u>\$ 34,097,441</u>	<u>\$ 34,058,955</u>	<u>\$ 32,644,559</u>	<u>\$ 31,386,531</u>
\$ 617,518	\$ 664,179	\$ 671,124	\$ 843,545
323,867	314,149	301,431	286,853
5,729,651	2,052,378	149,745	1,769,032
(2,201,204)	(2,063,711)	(1,989,115)	(1,819,252)
<u>(772,512)</u>	<u>116,596</u>	<u>601,304</u>	<u>32,211</u>
3,697,320	1,083,591	(265,511)	1,112,389
<u>31,275,421</u>	<u>30,191,830</u>	<u>30,457,341</u>	<u>29,344,952</u>
<u>\$ 34,972,741</u>	<u>\$ 31,275,421</u>	<u>\$ 30,191,830</u>	<u>\$ 30,457,341</u>
<u>\$ (875,300)</u>	<u>\$ 2,783,534</u>	<u>\$ 2,452,729</u>	<u>\$ 929,190</u>
102.57%	91.83%	92.49%	97.04%
\$ 6,930,609	\$ 6,843,588	\$ 6,628,082	\$ 6,454,190
-12.63%	40.67%	37.01%	14.40%

See notes to required supplementary information

WILMETTE PUBLIC SCHOOLS DISTRICT 39

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 642,838	\$ 504,110	\$ 563,307	\$ 633,682
Contributions in relation to the actuarially determined contribution	<u>(642,838)</u>	<u>(504,110)</u>	<u>(563,307)</u>	<u>(633,682)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 7,405,968	\$ 7,305,936	\$ 7,069,259	\$ 7,012,709
Contributions as a percentage of covered payroll	8.68%	6.90%	7.97%	9.04%
		<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution		\$ 633,461	\$ 672,889	\$ 642,192
Contributions in relation to the actuarially determined contribution		<u>(633,461)</u>	<u>(672,889)</u>	<u>(642,192)</u>
Contribution deficiency (excess)		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll		\$ 6,827,475	\$ 6,802,520	\$ 6,454,190
Contributions as a percentage of covered payroll		9.28%	9.89%	9.95%

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	23 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.25%
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.

WILMETTE PUBLIC SCHOOLS DISTRICT 39
TEACHERS' RETIREMENT SYSTEM
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY AND DISTRICT CONTRIBUTIONS
Seven Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability	0.0038478626%	0.0039646612%	0.0043200000%
District's proportionate share of the net pension liability	\$ 3,317,445	\$ 3,215,664	\$ 3,366,281
State's proportionate share of the net pension liability	<u>259,839,493</u>	<u>228,855,295</u>	<u>230,604,352</u>
Total net pension liability	<u>\$ 263,156,938</u>	<u>\$ 232,070,959</u>	<u>\$ 233,970,633</u>
Covered payroll	\$ 34,199,669	\$ 32,334,614	\$ 30,937,051
District's proportionate share of the net pension liability as a percentage of covered payroll	9.70%	9.94%	10.88%
Plan fiduciary net position as a percentage of the total pension liability	37.80%	39.60%	40.00%
Contractually required contribution	\$ 199,482	\$ 198,350	\$ 209,181
Contributions in relation to the contractually required contribution	<u>(199,482)</u>	<u>(198,350)</u>	<u>(209,181)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.5833%	0.6134%	0.6762%

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%	7.00%
Municipal bond index	2.21%	3.50%	3.87%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.50%
Projected salary increases	4.00% to 9.50% varying by service	4.00% to 9.50% varying by service	4.00% to 9.50% varying by service

See notes to required supplementary information

2018	2017	2016	2015
0.0051100000%	0.0052800000%	0.0056600000%	0.0056900000%
\$ 3,907,494	\$ 4,166,490	\$ 3,705,118	\$ 3,463,973
<u>220,633,101</u>	<u>231,518,876</u>	<u>185,731,557</u>	<u>171,634,448</u>
<u>\$ 224,540,595</u>	<u>\$ 235,685,366</u>	<u>\$ 189,436,675</u>	<u>\$ 175,098,421</u>
\$ 29,794,213	\$ 29,167,864	\$ 28,721,521	\$ 28,143,370
13.11%	14.28%	12.90%	12.31%
39.30%	36.40%	41.50%	43.00%
\$ 191,186	\$ 210,694	\$ 204,414	\$ 201,685
<u>(191,186)</u>	<u>(210,694)</u>	<u>(204,414)</u>	<u>(201,685)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
0.6417%	0.7223%	0.7117%	0.7166%
7.00%	7.00%	7.50%	7.50%
3.58%	2.85%	3.73%	N/A
7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	3.00%	3.00%
3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	

See notes to required supplementary information

WILMETTE PUBLIC SCHOOLS DISTRICT 39
DISTRICT OPEB PLAN
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY
AND RELATED RATIOS
Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability				
Service cost	\$ 123,362	\$ 241,803	\$ 226,313	\$ 182,964
Interest	141,227	146,970	194,463	207,996
Changes of benefit terms	(538,857)	-	-	-
Differences between expected and actual experience	101,758	-	(83,056)	-
Changes of assumptions	133,797	46,418	225,702	(166,394)
Benefit payments, including refunds of member contributions	(371,907)	(401,208)	(638,017)	(397,946)
Other Changes	-	(7,033)	(45,360)	-
Net change in total OPEB liability	<u>(410,620)</u>	<u>26,950</u>	<u>(119,955)</u>	<u>(173,380)</u>
Total OPEB liability - beginning	<u>5,495,266</u>	<u>5,468,316</u>	<u>5,588,271</u>	<u>5,761,651</u>
Total OPEB liability - ending (a)	<u>\$ 5,084,646</u>	<u>\$ 5,495,266</u>	<u>\$ 5,468,316</u>	<u>\$ 5,588,271</u>
Plan fiduciary net position				
Employer contributions	\$ -	\$ -	\$ -	\$ -
Employee contributions	-	-	-	-
Net investment income	-	-	-	-
Benefit payments, including refunds of member contributions	-	-	-	-
Administration	-	-	-	-
Other (net transfer)	-	-	-	-
Net change in plan fiduciary net position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Plan fiduciary net position - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Plan fiduciary net position - ending (b)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's net OPEB liability - ending (a) - (b)	<u>\$ 5,084,646</u>	<u>\$ 5,495,266</u>	<u>\$ 5,468,316</u>	<u>\$ 5,588,271</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered payroll	\$ 40,229,488	\$ 36,071,949	\$ 36,071,949	N/A
District's net pension liability as a percentage of covered payroll	12.64%	15.23%	15.16%	N/A

Notes to Schedule:

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

WILMETTE PUBLIC SCHOOLS DISTRICT 39

DISTRICT OPEB PLAN

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	N/A	N/A	N/A	N/A
Contributions in relation to the actuarially determined contribution	N/A	N/A	N/A	N/A
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 40,229,488	\$ 36,071,949	\$ 36,071,949	N/A
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	#DIV/0!

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	100.00%
Election at retirement - IMRF employees	20.00%
Salary increases	3.50%
Investment rate of return	2.18%
Healthcare cost trend rate - initial	6.00%
Healthcare cost trend rate - ultimate	4.50%
Mortality	RP-2014 CHBCA

Other information:

There were no benefit changes during the year.

WILMETTE PUBLIC SCHOOLS DISTRICT 39
TEACHERS' HEALTH INSURANCE SECURITY FUND
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE NET OPEB LIABILITY AND DISTRICT CONTRIBUTIONS
Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.1278150000%	0.1259400000%	0.1305130000%	0.1295230000%
District's proportionate share of the net OPEB liability	\$ 34,172,478	\$ 34,856,894	\$ 34,384,776	\$ 33,610,609
State's proportionate share of the net OPEB liability	<u>46,294,401</u>	<u>47,200,682</u>	<u>44,139,081</u>	<u>44,139,081</u>
Total net OPEB liability	<u>\$ 80,466,879</u>	<u>\$ 82,057,576</u>	<u>\$ 78,523,857</u>	<u>\$ 77,749,690</u>
Covered payroll	\$ 32,334,614	\$ 32,334,614	\$ 30,962,573	\$ 30,937,051
District's proportionate share of the net OPEB liability as a percentage of covered payroll	105.68%	107.80%	111.05%	108.64%
Plan fiduciary net position as a percentage of the total pension liability	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 314,637	\$ 297,478	\$ 284,856	\$ 272,246
Contributions in relation to the contractually required contribution	<u>(314,637)</u>	<u>(297,478)</u>	<u>(284,856)</u>	<u>(272,246)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.9731%	0.9200%	0.9200%	0.8800%

Notes to Schedule:

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

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

Key Assumptions:

Long-term expected rate of return	0.00%	0.00%	0.00%	0.00%
Municipal bond index	2.45%	3.13%	3.62%	3.56%
Single equivalent discount rate	2.45%	3.13%	3.62%	3.56%
Inflation rate	2.50%	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.25%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%
Healthcare cost trend rates - ultimate	4.25%	4.50%	4.50%	4.50%
Mortality	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See notes to required supplementary information

WILMETTE PUBLIC SCHOOLS DISTRICT 39**GENERAL FUND**

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

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 42,233,388	\$ 41,947,565	\$ (285,823)	\$ 42,010,210
Tort immunity levy	731,769	666,500	(65,269)	544,702
Special education levy	325,162	348,312	23,150	321,257
Corporate personal property replacement taxes	-	-	-	564,115
Regular tuition from pupils or parents (in state)	708,740	391,502	(317,238)	82,037
Summer school tuition from pupils or parents (in state)	170,000	84,382	(85,618)	146,500
Special education tuition from other LEA's (in state)	320,417	285,218	(35,199)	367,710
Investment income	180,462	131,509	(48,953)	767,349
Sales to pupils - lunch	778,600	349,524	(429,076)	932,325
Admissions - athletic	51,283	-	(51,283)	-
Fees	935,000	922,137	(12,863)	990,923
Other pupil activity revenue	55,000	12,571	(42,429)	136,937
Student activities	500,000	144,175	(355,825)	-
Services provided other LEA's	183,420	183,420	-	180,478
Other	6,000	7,652	1,652	19,668
Total local sources	<u>47,179,241</u>	<u>45,474,467</u>	<u>(1,704,774)</u>	<u>47,064,211</u>
State sources				
Evidence based funding	2,795,202	2,804,203	9,001	2,804,203
Special education - private facility tuition	258,750	366,889	108,139	343,602
Special education - orphanage - individual	35,000	12,403	(22,597)	22,453
Special education - orphanage - summer	-	-	-	1,976
Other restricted revenue from state sources	2,614	2,614	-	2,648
Total state sources	<u>3,091,566</u>	<u>3,186,109</u>	<u>94,543</u>	<u>3,174,882</u>
Federal sources				
Special milk program	20,000	21,227	1,227	27,586
Title I - Low income	85,117	28,651	(56,466)	91,982
Federal - special education - preschool flow-through	38,669	37,267	(1,402)	34,243
Federal - special education - IDEA - flow-through	830,390	881,528	51,138	793,660
Federal - special education - IDEA - room & board	235,095	185,085	(50,010)	191,869
Title III - English language acquisition	20,335	22,071	1,736	9,672
Title II - Teacher quality	56,098	48,870	(7,228)	46,574
Medicaid matching funds - administrative outreach	13,700	19,837	6,137	21,329
Medicaid matching funds - fee-for-service program	15,000	11,837	(3,163)	19,319
Other restricted revenue from federal sources	80,251	77,191	(3,060)	-
Total federal sources	<u>1,394,655</u>	<u>1,333,564</u>	<u>(61,091)</u>	<u>1,236,234</u>
Total revenues	<u>51,665,462</u>	<u>49,994,140</u>	<u>(1,671,322)</u>	<u>51,475,327</u>

See notes to required supplementary information

WILMETTE PUBLIC SCHOOLS DISTRICT 39
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 22,455,571	\$ 21,635,970	\$ 819,601	\$ 19,808,719
Employee benefits	3,157,708	2,901,766	255,942	2,540,189
Purchased services	291,662	366,252	(74,590)	365,572
Supplies and materials	470,846	367,014	103,832	334,281
Capital outlay	<u>62,000</u>	<u>25,137</u>	<u>36,863</u>	<u>36,171</u>
Total	<u>26,437,787</u>	<u>25,296,139</u>	<u>1,141,648</u>	<u>23,084,932</u>
Special education programs				
Salaries	6,762,010	6,593,375	168,635	6,461,819
Employee benefits	1,381,017	1,279,331	101,686	1,118,582
Purchased services	221,388	186,813	34,575	92,857
Supplies and materials	93,470	92,089	1,381	78,353
Capital outlay	2,000	-	2,000	2,000
Other objects	<u>350</u>	<u>-</u>	<u>350</u>	<u>150</u>
Total	<u>8,460,235</u>	<u>8,151,608</u>	<u>308,627</u>	<u>7,753,761</u>
Special education programs Pre-K				
Salaries	656,539	601,886	54,653	650,761
Employee benefits	120,125	106,801	13,324	102,319
Purchased services	3,200	179	3,021	250
Supplies and materials	9,669	6,445	3,224	3,790
Capital outlay	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total	<u>790,533</u>	<u>715,311</u>	<u>75,222</u>	<u>757,120</u>
Remedial and supplemental programs K - 12				
Salaries	535,043	556,478	(21,435)	513,421
Employee benefits	82,653	84,767	(2,114)	88,707
Supplies and materials	<u>630</u>	<u>5,929</u>	<u>(5,299)</u>	<u>389</u>
Total	<u>618,326</u>	<u>647,174</u>	<u>(28,848)</u>	<u>602,517</u>
Interscholastic programs				
Salaries	41,500	22,932	18,568	84,986
Employee benefits	1,088	315	773	1,102
Purchased services	11,000	-	11,000	10,407
Supplies and materials	<u>12,000</u>	<u>11,138</u>	<u>862</u>	<u>5,708</u>
Total	<u>65,588</u>	<u>34,385</u>	<u>31,203</u>	<u>102,203</u>
Summer school programs				
Salaries	321,181	212,812	108,369	201,707
Employee benefits	4,625	2,211	2,414	3,102
Purchased services	16,725	3,772	12,953	4,648
Supplies and materials	30,000	8,747	21,253	16,691
Other objects	<u>150,000</u>	<u>139,852</u>	<u>10,148</u>	<u>168,300</u>
Total	<u>522,531</u>	<u>367,394</u>	<u>155,137</u>	<u>394,448</u>

See notes to required supplementary information

**WILMETTE PUBLIC SCHOOLS DISTRICT 39
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Gifted programs				
Salaries	\$ 723,264	\$ 327,793	\$ 395,471	\$ 688,590
Employee benefits	<u>99,070</u>	<u>44,201</u>	<u>54,869</u>	<u>91,528</u>
Total	<u>822,334</u>	<u>371,994</u>	<u>450,340</u>	<u>780,118</u>
Bilingual programs				
Salaries	424,166	424,166	-	374,769
Employee benefits	54,621	53,464	1,157	50,953
Purchased services	900	9,750	(8,850)	-
Supplies and materials	<u>14,205</u>	<u>4,966</u>	<u>9,239</u>	<u>6,337</u>
Total	<u>493,892</u>	<u>492,346</u>	<u>1,546</u>	<u>432,059</u>
Student activities				
Other objects	<u>700,000</u>	<u>140,055</u>	<u>559,945</u>	<u>-</u>
Total	<u>700,000</u>	<u>140,055</u>	<u>559,945</u>	<u>-</u>
Total instruction	<u>38,911,226</u>	<u>36,216,406</u>	<u>2,694,820</u>	<u>33,907,158</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	1,211,003	1,001,142	209,861	1,112,934
Employee benefits	159,007	143,853	15,154	139,737
Purchased services	-	-	-	34
Supplies and materials	<u>2,000</u>	<u>1,024</u>	<u>976</u>	<u>695</u>
Total	<u>1,372,010</u>	<u>1,146,019</u>	<u>225,991</u>	<u>1,253,400</u>
Health services				
Salaries	305,194	373,696	(68,502)	296,772
Employee benefits	47,969	47,091	878	44,831
Purchased services	37,200	229,905	(192,705)	29,929
Supplies and materials	6,500	6,360	140	7,518
Capital outlay	-	61,562	(61,562)	-
Other objects	<u>300</u>	<u>82</u>	<u>218</u>	<u>374</u>
Total	<u>397,163</u>	<u>718,696</u>	<u>(321,533)</u>	<u>379,424</u>
Psychological services				
Salaries	737,125	695,107	42,018	619,177
Employee benefits	95,822	94,635	1,187	87,790
Purchased services	-	28,593	(28,593)	5,060
Supplies and materials	<u>4,000</u>	<u>3,608</u>	<u>392</u>	<u>4,242</u>
Total	<u>836,947</u>	<u>821,943</u>	<u>15,004</u>	<u>716,269</u>
Speech pathology and audiology services				
Salaries	907,125	801,755	105,370	863,079
Employee benefits	104,883	80,446	24,437	98,370
Purchased services	1,500	27,184	(25,684)	727
Supplies and materials	<u>3,500</u>	<u>2,289</u>	<u>1,211</u>	<u>3,757</u>
Total	<u>1,017,008</u>	<u>911,674</u>	<u>105,334</u>	<u>965,933</u>

See notes to required supplementary information

**WILMETTE PUBLIC SCHOOLS DISTRICT 39
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other support services - pupils				
Salaries	\$ 793,517	\$ 879,382	\$ (85,865)	\$ 745,124
Employee benefits	81,057	74,789	6,268	76,256
Purchased services	3,000	300	2,700	1,100
Supplies and materials	3,000	666	2,334	2,635
Other objects	-	-	-	246
Total	<u>880,574</u>	<u>955,137</u>	<u>(74,563)</u>	<u>825,361</u>
Total pupils	<u>4,503,702</u>	<u>4,553,469</u>	<u>(49,767)</u>	<u>4,140,387</u>
Instructional staff				
Improvement of instructional services				
Salaries	314,675	284,258	30,417	299,571
Employee benefits	48,676	38,201	10,475	45,032
Purchased services	119,155	105,559	13,596	94,729
Supplies and materials	500	-	500	100
Total	<u>483,006</u>	<u>428,018</u>	<u>54,988</u>	<u>439,432</u>
Educational media services				
Salaries	766,417	624,409	142,008	733,366
Employee benefits	148,406	107,949	40,457	133,048
Purchased services	3,200	2,584	616	2,183
Supplies and materials	72,879	66,507	6,372	69,519
Total	<u>990,902</u>	<u>801,449</u>	<u>189,453</u>	<u>938,116</u>
Assessment and testing				
Purchased services	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>6,176</u>
Total	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>6,176</u>
Total instructional staff	<u>1,475,158</u>	<u>1,229,467</u>	<u>245,691</u>	<u>1,383,724</u>
General administration				
Board of education services				
Salaries	71,330	9,213	62,117	70,579
Employee benefits	7,647	318	7,329	6,682
Purchased services	241,800	299,323	(57,523)	199,715
Supplies and materials	13,770	17,626	(3,856)	6,408
Other objects	14,280	16,933	(2,653)	-
Total	<u>348,827</u>	<u>343,413</u>	<u>5,414</u>	<u>283,384</u>
Executive administration services				
Salaries	325,227	356,975	(31,748)	347,205
Employee benefits	59,063	63,840	(4,777)	60,881
Purchased services	9,000	225	8,775	3,798
Supplies and materials	5,000	4,610	390	4,059
Capital outlay	1,000	-	1,000	-
Other objects	14,000	5,596	8,404	13,907
Total	<u>413,290</u>	<u>431,246</u>	<u>(17,956)</u>	<u>429,850</u>

See notes to required supplementary information

**WILMETTE PUBLIC SCHOOLS DISTRICT 39
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Special area administration services				
Salaries	\$ 351,208	\$ 360,929	\$ (9,721)	\$ 351,256
Employee benefits	32,801	35,081	(2,280)	32,078
Purchased services	6,162	2,024	4,138	1,855
Supplies and materials	2,000	1,816	184	2,172
Other objects	-	-	-	524
Total	<u>392,171</u>	<u>399,850</u>	<u>(7,679)</u>	<u>387,885</u>
Total general administration	<u>1,154,288</u>	<u>1,174,509</u>	<u>(20,221)</u>	<u>1,101,119</u>
School administration				
Office of the principal services				
Salaries	2,202,462	2,216,921	(14,459)	1,817,098
Employee benefits	323,594	376,008	(52,414)	274,724
Purchased services	21,137	18,112	3,025	16,691
Supplies and materials	80,861	73,775	7,086	75,387
Capital outlay	1,500	-	1,500	527
Other objects	<u>3,825</u>	<u>3,095</u>	<u>730</u>	<u>3,079</u>
Total	<u>2,633,379</u>	<u>2,687,911</u>	<u>(54,532)</u>	<u>2,187,506</u>
Total school administration	<u>2,633,379</u>	<u>2,687,911</u>	<u>(54,532)</u>	<u>2,187,506</u>
Business				
Direction of business support services				
Salaries	148,313	142,569	5,744	119,898
Employee benefits	13,676	20,738	(7,062)	14,156
Purchased services	4,500	2,153	2,347	2,063
Supplies and materials	6,700	2,941	3,759	1,247
Other objects	<u>2,200</u>	<u>1,468</u>	<u>732</u>	<u>1,168</u>
Total	<u>175,389</u>	<u>169,869</u>	<u>5,520</u>	<u>138,532</u>
Fiscal services				
Salaries	297,344	287,683	9,661	273,509
Employee benefits	43,090	44,973	(1,883)	39,373
Purchased services	41,205	29,849	11,356	24,718
Capital outlay	2,000	-	2,000	-
Other objects	<u>148,700</u>	<u>87,867</u>	<u>60,833</u>	<u>77,448</u>
Total	<u>532,339</u>	<u>450,372</u>	<u>81,967</u>	<u>415,048</u>
Food services				
Salaries	790,061	801,763	(11,702)	744,212
Employee benefits	120,900	117,506	3,394	100,505
Purchased services	19,000	12,402	6,598	12,233
Supplies and materials	632,250	436,202	196,048	730,861
Capital outlay	<u>10,000</u>	<u>13,434</u>	<u>(3,434)</u>	<u>7,826</u>
Total	<u>1,572,211</u>	<u>1,381,307</u>	<u>190,904</u>	<u>1,595,637</u>
Total business	<u>2,279,939</u>	<u>2,001,548</u>	<u>278,391</u>	<u>2,149,217</u>

See notes to required supplementary information

WILMETTE PUBLIC SCHOOLS DISTRICT 39**GENERAL FUND**

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

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Central				
Planning, research, development and evaluation services				
Salaries	\$ 321,613	\$ 380,588	\$ (58,975)	\$ 364,413
Employee benefits	21,762	24,485	(2,723)	23,503
Purchased services	104,056	21,286	82,770	73,893
Supplies and materials	613,400	533,880	79,520	487,410
Other objects	<u>2,500</u>	<u>3,830</u>	<u>(1,330)</u>	<u>3,699</u>
Total	<u>1,063,331</u>	<u>964,069</u>	<u>99,262</u>	<u>952,918</u>
Information services				
Purchased services	233,250	244,675	(11,425)	244,479
Supplies and materials	<u>8,500</u>	<u>7,493</u>	<u>1,007</u>	<u>3,701</u>
Total	<u>241,750</u>	<u>252,168</u>	<u>(10,418)</u>	<u>248,180</u>
Staff services				
Salaries	383,277	409,807	(26,530)	382,135
Employee benefits	44,096	45,552	(1,456)	42,665
Purchased services	47,700	41,505	6,195	35,277
Supplies and materials	3,000	2,286	714	2,779
Capital outlay	4,000	10,542	(6,542)	473
Other objects	<u>2,500</u>	<u>1,745</u>	<u>755</u>	<u>2,039</u>
Total	<u>484,573</u>	<u>511,437</u>	<u>(26,864)</u>	<u>465,368</u>
Data processing services				
Salaries	478,897	508,547	(29,650)	483,647
Employee benefits	81,769	80,245	1,524	74,414
Purchased services	114,200	91,229	22,971	95,683
Supplies and materials	442,800	464,165	(21,365)	458,154
Capital outlay	365,000	974,355	(609,355)	924,579
Non-capitalized equipment	<u>-</u>	<u>1,295</u>	<u>(1,295)</u>	<u>-</u>
Total	<u>1,482,666</u>	<u>2,119,836</u>	<u>(637,170)</u>	<u>2,036,477</u>
Total central	<u>3,272,320</u>	<u>3,847,510</u>	<u>(575,190)</u>	<u>3,702,943</u>
Other supporting services				
Employee benefits	675,000	819,849	(144,849)	518,909
Supplies and materials	10,000	3,996	6,004	21,708
Capital outlay	<u>13,500</u>	<u>6,513</u>	<u>6,987</u>	<u>8,043</u>
Total	<u>698,500</u>	<u>830,358</u>	<u>(131,858)</u>	<u>548,660</u>
Total support services	<u>16,017,286</u>	<u>16,324,772</u>	<u>(307,486)</u>	<u>15,213,556</u>
Community services				
Salaries	70,614	100,988	(30,374)	162,043
Employee benefits	300	1,698	(1,398)	2,311
Purchased services	17,700	7,803	9,897	6,210
Supplies and materials	<u>23,093</u>	<u>12,830</u>	<u>10,263</u>	<u>14,916</u>
Total community services	<u>111,707</u>	<u>123,319</u>	<u>(11,612)</u>	<u>185,480</u>

See notes to required supplementary information

**WILMETTE PUBLIC SCHOOLS DISTRICT 39
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Payments to other districts and governmental units				
Payments for special education programs				
Purchased services	\$ 183,420	\$ 250,590	\$ (67,170)	\$ 180,000
Other objects	<u>4,735</u>	<u>3,264</u>	<u>1,471</u>	<u>5,881</u>
Total	<u>188,155</u>	<u>253,854</u>	<u>(65,699)</u>	<u>185,881</u>
Payments for Regular Programs - Tuition				
Other objects	<u>90,000</u>	<u>85,866</u>	<u>4,134</u>	<u>90,202</u>
Total	<u>90,000</u>	<u>85,866</u>	<u>4,134</u>	<u>90,202</u>
Payments for special education programs - tuition				
Other objects	<u>1,355,107</u>	<u>974,235</u>	<u>380,872</u>	<u>1,342,949</u>
Total	<u>1,355,107</u>	<u>974,235</u>	<u>380,872</u>	<u>1,342,949</u>
Total payments to other districts and governmental units	<u>1,633,262</u>	<u>1,313,955</u>	<u>319,307</u>	<u>1,619,032</u>
Total expenditures	<u>56,673,481</u>	<u>53,978,452</u>	<u>2,695,029</u>	<u>50,925,226</u>
Excess (deficiency) of revenues over expenditures	<u>(5,008,019)</u>	<u>(3,984,312)</u>	<u>1,023,707</u>	<u>550,101</u>
Other financing sources (uses)				
Principal on bonds sold	-	-	-	5,000,000
Permanent transfer from working cash accounts - abatement	-	-	-	(5,000,000)
Transfer to operations and maintenance fund (educational accounts)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,000,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,000,000)</u>
Net change in fund balance	<u><u>\$ (5,008,019)</u></u>	<u>(3,984,312)</u>	<u><u>\$ 1,023,707</u></u>	<u>(3,449,899)</u>
Fund balance, beginning of year (as restated)		<u>31,657,561</u>		<u>34,824,570</u>
Fund balance, end of year		<u><u>\$ 27,673,249</u></u>		<u><u>\$ 31,374,671</u></u>

See notes to required supplementary information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 9,427,634	\$ 9,226,293	\$ (201,341)	\$ 9,329,172
Corporate personal property replacement taxes	400,587	686,032	285,445	-
Investment income	23,490	26,232	2,742	70,320
Rentals	500	460	(40)	2,778
Contributions and donations from private sources	-	300	300	1,256
Other	50,000	53,702	3,702	55,025
Total local sources	<u>9,902,211</u>	<u>9,993,019</u>	<u>90,808</u>	<u>9,458,551</u>
State sources				
School infrastructure - maintenance projects	50,000	-	(50,000)	-
Total state sources	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>	<u>-</u>
Total revenues	<u>9,952,211</u>	<u>9,993,019</u>	<u>40,808</u>	<u>9,458,551</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Purchased services	1,010,048	1,312,984	(302,936)	1,136,636
Capital outlay	807,029	472,365	334,664	528,418
Total	<u>1,817,077</u>	<u>1,785,349</u>	<u>31,728</u>	<u>1,665,054</u>
Operation and maintenance of plant services				
Salaries	1,807,052	1,733,152	73,900	1,655,987
Employee benefits	348,837	314,575	34,262	286,191
Purchased services	1,100,345	970,023	130,322	701,208
Supplies and materials	1,058,200	920,865	137,335	793,246
Capital outlay	92,000	15,135	76,865	51,516
Non-capitalized equipment	31,000	47,443	(16,443)	-
Total	<u>4,437,434</u>	<u>4,001,193</u>	<u>436,241</u>	<u>3,488,148</u>
Total business	<u>6,254,511</u>	<u>5,786,542</u>	<u>467,969</u>	<u>5,153,202</u>
Other supporting services				
Employee benefits	-	3,480	(3,480)	-
Total	<u>-</u>	<u>3,480</u>	<u>(3,480)</u>	<u>-</u>
Total support services	<u>6,254,511</u>	<u>5,790,022</u>	<u>464,489</u>	<u>5,153,202</u>
Total expenditures	<u>6,254,511</u>	<u>5,790,022</u>	<u>464,489</u>	<u>5,153,202</u>

See notes to required supplementary information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Excess (deficiency) of revenues over expenditures	\$ 3,697,700	4,202,997	\$ 505,297	4,305,349
Other financing sources (uses)				
Permanent transfer from working cash accounts - abatement	-	-	-	5,000,000
Transfer from general fund (educational accounts)	-	-	-	4,000,000
Transfer to pay principal on revenue bonds	(660,000)	(660,000)	-	(635,000)
Transfer to pay interest on revenue bonds	(138,743)	(138,743)	-	(164,643)
Transfer to capital projects fund	<u>(7,507,454)</u>	<u>(5,702,216)</u>	<u>1,805,238</u>	<u>(7,548,499)</u>
Total other financing sources (uses)	<u>(8,306,197)</u>	<u>(6,500,959)</u>	<u>1,805,238</u>	<u>651,858</u>
Net change in fund balance	<u>\$ (4,608,497)</u>	(2,297,962)	<u>\$ 2,310,535</u>	4,957,207
Fund balance, beginning of year		<u>7,178,310</u>		<u>2,221,103</u>
Fund balance, end of year		<u>\$ 4,880,348</u>		<u>\$ 7,178,310</u>

See notes to required supplementary information

**WILMETTE PUBLIC SCHOOLS DISTRICT 39
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 461,077	\$ 761,905	\$ 300,828	\$ 656,907
Regular transportation fees from pupils or parents (in state)	220,000	287,356	67,356	488,198
Regular transportation fees from co-curricular activities (in state)	10,000	-	(10,000)	30,130
Summer school transportation fees from pupils or parents (in state)	8,000	140	(7,860)	5,107
Investment income	6,028	8,504	2,476	41,027
Refund of prior years' expenditures	-	41,564	41,564	-
Other	-	1,606	1,606	-
Total local sources	<u>705,105</u>	<u>1,101,075</u>	<u>395,970</u>	<u>1,221,369</u>
State sources				
Transportation - regular/vocational	6,750	6,444	(306)	6,746
Transportation - special education	<u>460,144</u>	<u>512,311</u>	<u>52,167</u>	<u>616,031</u>
Total state sources	<u>466,894</u>	<u>518,755</u>	<u>51,861</u>	<u>622,777</u>
Total revenues	<u>1,171,999</u>	<u>1,619,830</u>	<u>447,831</u>	<u>1,844,146</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	56,684	57,192	(508)	51,967
Employee benefits	2,441	14,146	(11,705)	3,211
Purchased services	1,816,900	1,210,280	606,620	1,469,455
Supplies and materials	4,050	2,130	1,920	2,724
Other objects	<u>20,500</u>	<u>13,385</u>	<u>7,115</u>	<u>14,301</u>
Total	<u>1,900,575</u>	<u>1,297,133</u>	<u>603,442</u>	<u>1,541,658</u>
Total business	<u>1,900,575</u>	<u>1,297,133</u>	<u>603,442</u>	<u>1,541,658</u>
Other supporting services				
Employee benefits	-	193	(193)	-
Total	-	193	(193)	-
Total support services	<u>1,900,575</u>	<u>1,297,326</u>	<u>603,249</u>	<u>1,541,658</u>
Total expenditures	<u>1,900,575</u>	<u>1,297,326</u>	<u>603,249</u>	<u>1,541,658</u>
Net change in fund balance	<u>\$ (728,576)</u>	322,504	<u>\$ 1,051,080</u>	302,488
Fund balance, beginning of year		<u>2,083,766</u>		<u>1,781,278</u>
Fund balance, end of year		<u>\$ 2,406,270</u>		<u>\$ 2,083,766</u>

See notes to required supplementary information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 357,392	\$ 358,403	\$ 1,011	\$ 353,217
Social security/Medicare only levy	1,299,471	1,287,395	(12,076)	1,284,678
Corporate personal property replacement taxes	20,000	20,000	-	17,600
Investment income	<u>3,184</u>	<u>3,574</u>	<u>390</u>	<u>20,006</u>
Total local sources	<u>1,680,047</u>	<u>1,669,372</u>	<u>(10,675)</u>	<u>1,675,501</u>
Total revenues	<u>1,680,047</u>	<u>1,669,372</u>	<u>(10,675)</u>	<u>1,675,501</u>
Expenditures				
Instruction				
Regular programs	430,965	398,775	32,190	356,380
Special education programs	361,714	347,896	13,818	320,774
Special education programs Pre-K	32,649	22,510	10,139	29,803
Remedial and supplemental programs K - 12	22,128	25,735	(3,607)	19,340
Interscholastic programs	2,375	602	1,773	2,208
Summer school programs	14,810	10,294	4,516	7,894
Gifted programs	10,487	4,510	5,977	9,385
Bilingual programs	<u>6,150</u>	<u>5,808</u>	<u>342</u>	<u>5,123</u>
Total instruction	<u>881,278</u>	<u>816,130</u>	<u>65,148</u>	<u>750,907</u>
Support services				
Pupils				
Attendance and social work services	18,150	14,089	4,061	16,611
Health services	38,206	47,750	(9,544)	34,563
Psychological services	10,688	9,601	1,087	8,555
Speech pathology and audiology services	13,152	10,950	2,202	11,846
Other support services - pupils	<u>125,572</u>	<u>139,336</u>	<u>(13,764)</u>	<u>112,805</u>
Total pupils	<u>205,768</u>	<u>221,726</u>	<u>(15,958)</u>	<u>184,380</u>
Instructional staff				
Improvement of instructional staff	4,549	4,163	386	4,265
Educational media services	<u>33,830</u>	<u>31,446</u>	<u>2,384</u>	<u>28,762</u>
Total instructional staff	<u>38,379</u>	<u>35,609</u>	<u>2,770</u>	<u>33,027</u>
General administration				
Board of education services	11,647	894	10,753	11,479
Executive administration services	14,108	14,971	(863)	15,143
Special area administration services	<u>13,828</u>	<u>13,620</u>	<u>208</u>	<u>12,736</u>
Total general administration	<u>39,583</u>	<u>29,485</u>	<u>10,098</u>	<u>39,358</u>

See notes to required supplementary information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
School administration				
Office of the principal services	\$ 94,246	\$ 93,938	\$ 308	\$ 80,691
Total school administration	94,246	93,938	308	80,691
Business				
Direction of business support services	18,144	5,632	12,512	17,315
Fiscal services	46,418	45,245	1,173	41,103
Operations and maintenance of plant services	275,150	266,309	8,841	249,564
Pupil transportation services	7,189	6,259	930	6,783
Food services	65,713	85,737	(20,024)	64,014
Total business	412,614	409,182	3,432	378,779
Central				
Planning, research, development and evaluation services	8,318	12,404	(4,086)	11,113
Staff services	25,187	37,839	(12,652)	29,068
Data processing services	64,826	66,337	(1,511)	61,012
Total central	98,331	116,580	(18,249)	101,193
Total support services	888,921	906,520	(17,599)	817,428
Community services				
	2,273	8,537	(6,264)	15,320
Total expenditures	1,772,472	1,731,187	41,285	1,583,655
Net change in fund balance	\$ (92,425)	(61,815)	\$ 30,610	91,846
Fund balance, beginning of year		871,914		780,068
Fund balance, end of year		\$ 810,099		\$ 871,914

See notes to required supplementary information

WILMETTE PUBLIC SCHOOLS DISTRICT 39
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

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

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of 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.

Budget Reconciliations

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

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 49,994,140	\$ 53,978,452
To adjust for on-behalf payments received	16,096,300	-
To adjust for on-behalf payments made	-	16,096,300
General Fund GAAP Basis	\$ 66,090,440	\$ 70,074,752

WILMETTE PUBLIC SCHOOLS DISTRICT 39
DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2021
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 1,578,216	\$ 1,584,672	\$ 6,456	\$ 1,592,810
Investment income	6,836	5,773	(1,063)	29,062
Other	-	66	66	-
Total local sources	<u>1,585,052</u>	<u>1,590,511</u>	<u>5,459</u>	<u>1,621,872</u>
Total revenues	<u>1,585,052</u>	<u>1,590,511</u>	<u>5,459</u>	<u>1,621,872</u>
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	324,305	324,303	2	560,965
Principal payments on long term debt	<u>2,165,000</u>	<u>2,165,000</u>	-	<u>8,020,000</u>
Total	<u>2,489,305</u>	<u>2,489,303</u>	<u>2</u>	<u>8,580,965</u>
Other debt service				
Other objects	<u>4,000</u>	<u>2,450</u>	<u>1,550</u>	<u>93,154</u>
Total	<u>4,000</u>	<u>2,450</u>	<u>1,550</u>	<u>93,154</u>
Total debt services	<u>2,493,305</u>	<u>2,491,753</u>	<u>1,552</u>	<u>8,674,119</u>
Total expenditures	<u>2,493,305</u>	<u>2,491,753</u>	<u>1,552</u>	<u>8,674,119</u>
Excess (deficiency) of revenues over expenditures	<u>(908,253)</u>	<u>(901,242)</u>	<u>7,011</u>	<u>(7,052,247)</u>
Other financing sources (uses)				
Principal on bonds sold	-	-	-	6,390,000
Transfer to pay principal on revenue bonds	660,000	660,000	-	635,000
Transfer to pay interest on revenue bonds	<u>138,743</u>	<u>138,743</u>	-	<u>164,643</u>
Total other financing sources (uses)	<u>798,743</u>	<u>798,743</u>	-	<u>7,189,643</u>
Net change in fund balance	<u>\$ (109,510)</u>	<u>(102,499)</u>	<u>\$ 7,011</u>	<u>137,396</u>
Fund balance, beginning of year		<u>1,836,428</u>		<u>1,699,032</u>
Fund balance, end of year		<u>\$ 1,733,929</u>		<u>\$ 1,836,428</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39
CAPITAL PROJECTS FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Total revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Capital outlay	<u>7,507,454</u>	<u>5,702,216</u>	<u>1,805,238</u>	<u>7,548,499</u>
Total	<u>7,507,454</u>	<u>5,702,216</u>	<u>1,805,238</u>	<u>7,548,499</u>
Total business	<u>7,507,454</u>	<u>5,702,216</u>	<u>1,805,238</u>	<u>7,548,499</u>
Total support services	<u>7,507,454</u>	<u>5,702,216</u>	<u>1,805,238</u>	<u>7,548,499</u>
Total expenditures	<u>7,507,454</u>	<u>5,702,216</u>	<u>1,805,238</u>	<u>7,548,499</u>
Excess (deficiency) of revenues over expenditures	<u>(7,507,454)</u>	<u>(5,702,216)</u>	<u>1,805,238</u>	<u>(7,548,499)</u>
Other financing sources (uses)				
Transfer from operations and maintenance fund	<u>7,507,454</u>	<u>5,702,216</u>	<u>(1,805,238)</u>	<u>7,548,499</u>
Total other financing sources (uses)	<u>7,507,454</u>	<u>5,702,216</u>	<u>(1,805,238)</u>	<u>7,548,499</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
Fund balance, beginning of year		<u>-</u>		<u>-</u>
Fund balance, end of year		<u><u>\$ -</u></u>		<u><u>\$ -</u></u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39
FIRE PREVENTION AND LIFE SAFETY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Investment income	\$ -	\$ -	\$ -	\$ 4
Total local sources	-	-	-	4
Total revenues	-	-	-	4
Expenditures				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	4
Net change in fund balance	\$ -	-	\$ -	4
Fund balance, beginning of year		166		162
Fund balance, end of year		\$ 166		\$ 166

WILMETTE PUBLIC SCHOOLS DISTRICT 39**GENERAL FUND**

COMBINING BALANCE SHEET

AS OF JUNE 30, 2021

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets				
Cash and investments	\$ 32,972,977	\$ 466,983	\$ 1,331,069	\$ 34,771,029
Student activity cash	287,010	-	-	287,010
Receivables (net allowance for uncollectibles):				
Property taxes	20,574,656	277,400	39,757	20,891,813
Intergovernmental	401,197	-	-	401,197
Prepaid items	-	133,385	-	133,385
Other current assets	23,168	-	-	23,168
Total assets	<u>\$ 54,259,008</u>	<u>\$ 877,768</u>	<u>\$ 1,370,826</u>	<u>\$ 56,507,602</u>
Liabilities, deferred inflows of resources, and fund balance				
Liabilities				
Accounts payable	\$ 421,317	\$ -	\$ -	\$ 421,317
Salaries and wages payable	5,332,936	-	-	5,332,936
Payroll deductions payable	1,054,910	-	-	1,054,910
Unearned revenue	1,133,377	-	-	1,133,377
Total liabilities	<u>7,942,540</u>	<u>-</u>	<u>-</u>	<u>7,942,540</u>
Deferred inflows of resources				
Property taxes levied for a future period	<u>20,574,656</u>	<u>277,400</u>	<u>39,757</u>	<u>20,891,813</u>
Total deferred inflows of resources	<u>20,574,656</u>	<u>277,400</u>	<u>39,757</u>	<u>20,891,813</u>
Fund balance				
Nonspendable	-	133,385	-	133,385
Restricted	-	466,983	-	466,983
Assigned	287,010	-	-	287,010
Unassigned	25,454,802	-	1,331,069	26,785,871
Total fund balance	<u>25,741,812</u>	<u>600,368</u>	<u>1,331,069</u>	<u>27,673,249</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 54,259,008</u>	<u>\$ 877,768</u>	<u>\$ 1,370,826</u>	<u>\$ 56,507,602</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2021

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues				
Property taxes	\$ 42,211,252	\$ 666,500	\$ 84,625	\$ 42,962,377
State aid	19,282,409	-	-	19,282,409
Federal aid	1,333,564	-	-	1,333,564
Investment income	125,579	1,589	4,341	131,509
Student activities	144,175	-	-	144,175
Other	2,236,406	-	-	2,236,406
Total revenues	<u>65,333,385</u>	<u>668,089</u>	<u>88,966</u>	<u>66,090,440</u>
Expenditures				
Current:				
Instruction:				
Regular programs	24,928,666	342,336	-	25,271,002
Special programs	9,514,093	-	-	9,514,093
Other instructional programs	1,266,119	-	-	1,266,119
Student activities	140,055	-	-	140,055
State retirement contributions	16,096,300	-	-	16,096,300
Support Services:				
Pupils	4,491,907	-	-	4,491,907
Instructional staff	1,229,467	-	-	1,229,467
General administration	1,174,509	-	-	1,174,509
School administration	2,581,983	105,928	-	2,687,911
Business	1,894,944	93,170	-	1,988,114
Central	2,798,408	64,205	-	2,862,613
Other supporting services	823,759	86	-	823,845
Community services	123,319	-	-	123,319
Payments to other districts and gov't units	1,313,955	-	-	1,313,955
Capital outlay	1,091,543	-	-	1,091,543
Total expenditures	<u>69,469,027</u>	<u>605,725</u>	<u>-</u>	<u>70,074,752</u>
Net change in fund balance	(4,135,642)	62,364	88,966	(3,984,312)
Fund balance, beginning of year (as restated)	<u>29,877,454</u>	<u>538,004</u>	<u>1,242,103</u>	<u>31,657,561</u>
Fund balance, end of year	<u>\$ 25,741,812</u>	<u>\$ 600,368</u>	<u>\$ 1,331,069</u>	<u>\$ 27,673,249</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 42,145,209	\$ 41,862,940	\$ (282,269)	\$ 41,921,637
Special education levy	325,162	348,312	23,150	321,257
Corporate personal property replacement taxes	-	-	-	564,115
Regular tuition from pupils or parents (in state)	708,740	391,502	(317,238)	82,037
Summer school tuition from pupils or parents (in state)	170,000	84,382	(85,618)	146,500
Special education tuition from other LEA's (in state)	320,417	285,218	(35,199)	367,710
Investment income	172,330	125,579	(46,751)	733,640
Sales to pupils - lunch	778,600	349,524	(429,076)	932,325
Admissions - athletic	51,283	-	(51,283)	-
Fees	935,000	922,137	(12,863)	990,923
Other pupil activity revenue	55,000	12,571	(42,429)	136,937
Student activities	500,000	144,175	(355,825)	-
Services provided other LEA's	183,420	183,420	-	180,478
Other	6,000	7,652	1,652	19,668
Total local sources	<u>46,351,161</u>	<u>44,717,412</u>	<u>(1,633,749)</u>	<u>46,397,227</u>
State sources				
Evidence based funding	2,795,202	2,804,203	9,001	2,804,203
Special education - private facility tuition	258,750	366,889	108,139	343,602
Special education - orphanage - individual	35,000	12,403	(22,597)	22,453
Special education - orphanage - summer	-	-	-	1,976
Other restricted revenue from state sources	<u>2,614</u>	<u>2,614</u>	<u>-</u>	<u>2,648</u>
Total state sources	<u>3,091,566</u>	<u>3,186,109</u>	<u>94,543</u>	<u>3,174,882</u>
Federal sources				
Special milk program	20,000	21,227	1,227	27,586
Title I - Low income	85,117	28,651	(56,466)	91,982
Federal - special education - preschool flow-through	38,669	37,267	(1,402)	34,243
Federal - special education - IDEA - flow-through	830,390	881,528	51,138	793,660
Federal - special education - IDEA - room & board	235,095	185,085	(50,010)	191,869
Title III - English language acquisition	20,335	22,071	1,736	9,672
Title II - Teacher quality	56,098	48,870	(7,228)	46,574
Medicaid matching funds - administrative outreach	13,700	19,837	6,137	21,329
Medicaid matching funds - fee-for-service program	15,000	11,837	(3,163)	19,319
Other restricted revenue from federal sources	<u>80,251</u>	<u>77,191</u>	<u>(3,060)</u>	<u>-</u>
Total federal sources	<u>1,394,655</u>	<u>1,333,564</u>	<u>(61,091)</u>	<u>1,236,234</u>
Total revenues	<u>50,837,382</u>	<u>49,237,085</u>	<u>(1,600,297)</u>	<u>50,808,343</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
 FOR THE YEAR ENDED JUNE 30, 2021
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 22,455,571	\$ 21,635,970	\$ 819,601	\$ 19,808,719
Employee benefits	3,157,708	2,901,766	255,942	2,540,189
Purchased services	31,000	23,916	7,084	28,779
Supplies and materials	470,846	367,014	103,832	334,281
Capital outlay	62,000	25,137	36,863	36,171
Total	<u>26,177,125</u>	<u>24,953,803</u>	<u>1,223,322</u>	<u>22,748,139</u>
Special education programs				
Salaries	6,762,010	6,593,375	168,635	6,461,819
Employee benefits	1,381,017	1,279,331	101,686	1,118,582
Purchased services	134,500	186,813	(52,313)	92,857
Supplies and materials	93,470	92,089	1,381	78,353
Capital outlay	2,000	-	2,000	2,000
Other objects	350	-	350	150
Total	<u>8,373,347</u>	<u>8,151,608</u>	<u>221,739</u>	<u>7,753,761</u>
Special education programs Pre-K				
Salaries	656,539	601,886	54,653	650,761
Employee benefits	120,125	106,801	13,324	102,319
Purchased services	3,200	179	3,021	250
Supplies and materials	9,669	6,445	3,224	3,790
Capital outlay	1,000	-	1,000	-
Total	<u>790,533</u>	<u>715,311</u>	<u>75,222</u>	<u>757,120</u>
Remedial and supplemental programs K - 12				
Salaries	535,043	556,478	(21,435)	513,421
Employee benefits	82,653	84,767	(2,114)	88,707
Supplies and materials	630	5,929	(5,299)	389
Total	<u>618,326</u>	<u>647,174</u>	<u>(28,848)</u>	<u>602,517</u>
Interscholastic programs				
Salaries	41,500	22,932	18,568	84,986
Employee benefits	1,088	315	773	1,102
Purchased services	11,000	-	11,000	10,407
Supplies and materials	12,000	11,138	862	5,708
Total	<u>65,588</u>	<u>34,385</u>	<u>31,203</u>	<u>102,203</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Summer school programs				
Salaries	\$ 321,181	\$ 212,812	\$ 108,369	\$ 201,707
Employee benefits	4,625	2,211	2,414	3,102
Purchased services	16,725	3,772	12,953	4,648
Supplies and materials	30,000	8,747	21,253	16,691
Other objects	<u>150,000</u>	<u>139,852</u>	<u>10,148</u>	<u>168,300</u>
Total	<u>522,531</u>	<u>367,394</u>	<u>155,137</u>	<u>394,448</u>
Gifted programs				
Salaries	723,264	327,793	395,471	688,590
Employee benefits	<u>99,070</u>	<u>44,201</u>	<u>54,869</u>	<u>91,528</u>
Total	<u>822,334</u>	<u>371,994</u>	<u>450,340</u>	<u>780,118</u>
Bilingual programs				
Salaries	424,166	424,166	-	374,769
Employee benefits	54,621	53,464	1,157	50,953
Purchased services	900	9,750	(8,850)	-
Supplies and materials	<u>14,205</u>	<u>4,966</u>	<u>9,239</u>	<u>6,337</u>
Total	<u>493,892</u>	<u>492,346</u>	<u>1,546</u>	<u>432,059</u>
Student activities				
Other objects	<u>700,000</u>	<u>140,055</u>	<u>559,945</u>	<u>-</u>
Total	<u>700,000</u>	<u>140,055</u>	<u>559,945</u>	<u>-</u>
Total instruction	<u>38,563,676</u>	<u>35,874,070</u>	<u>2,689,606</u>	<u>33,570,365</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	1,211,003	1,001,142	209,861	1,112,934
Employee benefits	159,007	143,853	15,154	139,737
Purchased services	-	-	-	34
Supplies and materials	<u>2,000</u>	<u>1,024</u>	<u>976</u>	<u>695</u>
Total	<u>1,372,010</u>	<u>1,146,019</u>	<u>225,991</u>	<u>1,253,400</u>
Health services				
Salaries	305,194	373,696	(68,502)	296,772
Employee benefits	47,969	47,091	878	44,831
Purchased services	37,200	229,905	(192,705)	29,929
Supplies and materials	6,500	6,360	140	7,518
Capital outlay	-	61,562	(61,562)	-
Other objects	<u>300</u>	<u>82</u>	<u>218</u>	<u>374</u>
Total	<u>397,163</u>	<u>718,696</u>	<u>(321,533)</u>	<u>379,424</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Psychological services				
Salaries	\$ 737,125	\$ 695,107	\$ 42,018	\$ 619,177
Employee benefits	95,822	94,635	1,187	87,790
Purchased services	-	28,593	(28,593)	5,060
Supplies and materials	<u>4,000</u>	<u>3,608</u>	<u>392</u>	<u>4,242</u>
Total	<u>836,947</u>	<u>821,943</u>	<u>15,004</u>	<u>716,269</u>
Speech pathology and audiology services				
Salaries	907,125	801,755	105,370	863,079
Employee benefits	104,883	80,446	24,437	98,370
Purchased services	1,500	27,184	(25,684)	727
Supplies and materials	<u>3,500</u>	<u>2,289</u>	<u>1,211</u>	<u>3,757</u>
Total	<u>1,017,008</u>	<u>911,674</u>	<u>105,334</u>	<u>965,933</u>
Other support services - pupils				
Salaries	793,517	879,382	(85,865)	745,124
Employee benefits	81,057	74,789	6,268	76,256
Purchased services	3,000	300	2,700	1,100
Supplies and materials	3,000	666	2,334	2,635
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>246</u>
Total	<u>880,574</u>	<u>955,137</u>	<u>(74,563)</u>	<u>825,361</u>
Total pupils	<u>4,503,702</u>	<u>4,553,469</u>	<u>(49,767)</u>	<u>4,140,387</u>
Instructional staff				
Improvement of instructional services				
Salaries	314,675	284,258	30,417	299,571
Employee benefits	48,676	38,201	10,475	45,032
Purchased services	119,155	105,559	13,596	94,729
Supplies and materials	<u>500</u>	<u>-</u>	<u>500</u>	<u>100</u>
Total	<u>483,006</u>	<u>428,018</u>	<u>54,988</u>	<u>439,432</u>
Educational media services				
Salaries	766,417	624,409	142,008	733,366
Employee benefits	148,406	107,949	40,457	133,048
Purchased services	3,200	2,584	616	2,183
Supplies and materials	<u>72,879</u>	<u>66,507</u>	<u>6,372</u>	<u>69,519</u>
Total	<u>990,902</u>	<u>801,449</u>	<u>189,453</u>	<u>938,116</u>
Assessment and testing				
Purchased services	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>6,176</u>
Total	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>6,176</u>
Total instructional staff	<u>1,475,158</u>	<u>1,229,467</u>	<u>245,691</u>	<u>1,383,724</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39**EDUCATIONAL ACCOUNTS**

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

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
General administration				
Board of education services				
Salaries	\$ 71,330	\$ 9,213	\$ 62,117	\$ 70,579
Employee benefits	7,647	318	7,329	6,682
Purchased services	236,800	299,323	(62,523)	199,715
Supplies and materials	13,770	17,626	(3,856)	6,408
Other objects	14,280	16,933	(2,653)	-
Total	<u>343,827</u>	<u>343,413</u>	<u>414</u>	<u>283,384</u>
Executive administration services				
Salaries	325,227	356,975	(31,748)	347,205
Employee benefits	59,063	63,840	(4,777)	60,881
Purchased services	9,000	225	8,775	3,798
Supplies and materials	5,000	4,610	390	4,059
Capital outlay	1,000	-	1,000	-
Other objects	14,000	5,596	8,404	13,907
Total	<u>413,290</u>	<u>431,246</u>	<u>(17,956)</u>	<u>429,850</u>
Special area administration services				
Salaries	351,208	360,929	(9,721)	351,256
Employee benefits	32,801	35,081	(2,280)	32,078
Purchased services	6,162	2,024	4,138	1,855
Supplies and materials	2,000	1,816	184	2,172
Other objects	-	-	-	524
Total	<u>392,171</u>	<u>399,850</u>	<u>(7,679)</u>	<u>387,885</u>
Total general administration	<u>1,149,288</u>	<u>1,174,509</u>	<u>(25,221)</u>	<u>1,101,119</u>
School administration				
Office of the principal services				
Salaries	2,107,138	2,123,658	(16,520)	1,738,730
Employee benefits	312,394	363,343	(50,949)	265,339
Purchased services	21,137	18,112	3,025	16,691
Supplies and materials	80,861	73,775	7,086	75,387
Capital outlay	1,500	-	1,500	527
Other objects	3,825	3,095	730	3,079
Total	<u>2,526,855</u>	<u>2,581,983</u>	<u>(55,128)</u>	<u>2,099,753</u>
Total school administration	<u>2,526,855</u>	<u>2,581,983</u>	<u>(55,128)</u>	<u>2,099,753</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
 FOR THE YEAR ENDED JUNE 30, 2021
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Business				
Direction of business support services				
Salaries	\$ 105,694	\$ 93,310	\$ 12,384	\$ 78,609
Employee benefits	9,164	14,216	(5,052)	9,535
Purchased services	4,500	2,153	2,347	2,063
Supplies and materials	6,700	2,941	3,759	1,247
Other objects	2,200	1,468	732	1,168
Total	<u>128,258</u>	<u>114,088</u>	<u>14,170</u>	<u>92,622</u>
Fiscal services				
Salaries	264,241	253,900	10,341	241,023
Employee benefits	39,439	41,367	(1,928)	36,247
Purchased services	41,205	29,849	11,356	24,718
Capital outlay	2,000	-	2,000	-
Other objects	148,700	87,867	60,833	77,448
Total	<u>495,585</u>	<u>412,983</u>	<u>82,602</u>	<u>379,436</u>
Food services				
Salaries	790,061	801,763	(11,702)	744,212
Employee benefits	120,900	117,506	3,394	100,505
Purchased services	19,000	12,402	6,598	12,233
Supplies and materials	632,250	436,202	196,048	730,861
Capital outlay	10,000	13,434	(3,434)	7,826
Total	<u>1,572,211</u>	<u>1,381,307</u>	<u>190,904</u>	<u>1,595,637</u>
Total business	<u>2,196,054</u>	<u>1,908,378</u>	<u>287,676</u>	<u>2,067,695</u>
Central				
Planning, research, development and evaluation services				
Salaries	304,518	362,839	(58,321)	347,317
Employee benefits	20,677	23,378	(2,701)	22,433
Purchased services	104,056	21,286	82,770	73,893
Supplies and materials	613,400	533,880	79,520	487,410
Other objects	2,500	3,830	(1,330)	3,699
Total	<u>1,045,151</u>	<u>945,213</u>	<u>99,938</u>	<u>934,752</u>
Information services				
Purchased services	233,250	244,675	(11,425)	244,479
Supplies and materials	8,500	7,493	1,007	3,701
Total	<u>241,750</u>	<u>252,168</u>	<u>(10,418)</u>	<u>248,180</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Staff services				
Salaries	\$ 345,057	\$ 370,122	\$ (25,065)	\$ 343,912
Employee benefits	39,001	39,888	(887)	37,441
Purchased services	47,700	41,505	6,195	35,277
Supplies and materials	3,000	2,286	714	2,779
Capital outlay	4,000	10,542	(6,542)	473
Other objects	<u>2,500</u>	<u>1,745</u>	<u>755</u>	<u>2,039</u>
Total	<u>441,258</u>	<u>466,088</u>	<u>(24,830)</u>	<u>421,921</u>
Data processing services				
Salaries	478,897	508,547	(29,650)	483,647
Employee benefits	81,769	80,245	1,524	74,414
Purchased services	114,200	91,229	22,971	95,683
Supplies and materials	442,800	464,165	(21,365)	458,154
Capital outlay	365,000	974,355	(609,355)	924,579
Non-capitalized equipment	<u>-</u>	<u>1,295</u>	<u>(1,295)</u>	<u>-</u>
Total	<u>1,482,666</u>	<u>2,119,836</u>	<u>(637,170)</u>	<u>2,036,477</u>
Total central	<u>3,210,825</u>	<u>3,783,305</u>	<u>(572,480)</u>	<u>3,641,330</u>
Other supporting services				
Employee benefits	675,000	819,763	(144,763)	518,909
Supplies and materials	10,000	3,996	6,004	21,708
Capital outlay	<u>13,500</u>	<u>6,513</u>	<u>6,987</u>	<u>8,043</u>
Total	<u>698,500</u>	<u>830,272</u>	<u>(131,772)</u>	<u>548,660</u>
Total support services	<u>15,760,382</u>	<u>16,061,383</u>	<u>(301,001)</u>	<u>14,982,668</u>
Community services				
Salaries	70,614	100,988	(30,374)	162,043
Employee benefits	300	1,698	(1,398)	2,311
Purchased services	17,700	7,803	9,897	6,210
Supplies and materials	<u>23,093</u>	<u>12,830</u>	<u>10,263</u>	<u>14,916</u>
Total community services	<u>111,707</u>	<u>123,319</u>	<u>(11,612)</u>	<u>185,480</u>
Payments to other districts and governmental units				
Payments for special education programs				
Purchased services	183,420	250,590	(67,170)	180,000
Other objects	<u>4,735</u>	<u>3,264</u>	<u>1,471</u>	<u>5,881</u>
Total	<u>188,155</u>	<u>253,854</u>	<u>(65,699)</u>	<u>185,881</u>

**WILMETTE PUBLIC SCHOOLS DISTRICT 39
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Payments for Regular Programs - Tuition				
Other objects	\$ 90,000	\$ 85,866	\$ 4,134	\$ 90,202
Total	<u>90,000</u>	<u>85,866</u>	<u>4,134</u>	<u>90,202</u>
Payments for special education programs - tuition				
Other objects	<u>1,355,107</u>	<u>974,235</u>	<u>380,872</u>	<u>1,342,949</u>
Total	<u>1,355,107</u>	<u>974,235</u>	<u>380,872</u>	<u>1,342,949</u>
Total payments to other districts and governmental units	<u>1,633,262</u>	<u>1,313,955</u>	<u>319,307</u>	<u>1,619,032</u>
Total expenditures	<u>56,069,027</u>	<u>53,372,727</u>	<u>2,696,300</u>	<u>50,357,545</u>
Excess (deficiency) of revenues over expenditures	<u>(5,231,645)</u>	<u>(4,135,642)</u>	<u>1,096,003</u>	<u>450,798</u>
Other financing sources (uses)				
Transfer to operations and maintenance fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,000,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,000,000)</u>
Net change in fund balance	<u>\$ (5,231,645)</u>	<u>(4,135,642)</u>	<u>\$ 1,096,003</u>	<u>(3,549,202)</u>
Fund balance, beginning of year (as restated)		<u>29,877,454</u>		<u>33,143,766</u>
Fund balance, end of year		<u>\$ 25,741,812</u>		<u>\$ 29,594,564</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2021
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Tort immunity levy	\$ 731,769	\$ 666,500	\$ (65,269)	\$ 544,702
Investment income	<u>2,490</u>	<u>1,589</u>	<u>(901)</u>	<u>6,115</u>
Total local sources	<u>734,259</u>	<u>668,089</u>	<u>(66,170)</u>	<u>550,817</u>
Total revenues	<u>734,259</u>	<u>668,089</u>	<u>(66,170)</u>	<u>550,817</u>
Expenditures				
Instruction				
Regular programs				
Purchased services	<u>260,662</u>	<u>342,336</u>	<u>(81,674)</u>	<u>336,793</u>
Total	<u>260,662</u>	<u>342,336</u>	<u>(81,674)</u>	<u>336,793</u>
Special education programs				
Purchased services	<u>86,888</u>	<u>-</u>	<u>86,888</u>	<u>-</u>
Total	<u>86,888</u>	<u>-</u>	<u>86,888</u>	<u>-</u>
Total instruction	<u>347,550</u>	<u>342,336</u>	<u>5,214</u>	<u>336,793</u>
Support services				
General administration				
Board of education services				
Purchased services	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total general administration	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
School administration				
Office of the principal services				
Salaries	95,324	93,263	2,061	78,368
Employee benefits	<u>11,200</u>	<u>12,665</u>	<u>(1,465)</u>	<u>9,385</u>
Total	<u>106,524</u>	<u>105,928</u>	<u>596</u>	<u>87,753</u>
Total school administration	<u>106,524</u>	<u>105,928</u>	<u>596</u>	<u>87,753</u>
Business				
Direction of business support services				
Salaries	42,619	49,259	(6,640)	41,289
Employee benefits	<u>4,512</u>	<u>6,522</u>	<u>(2,010)</u>	<u>4,621</u>
Total	<u>47,131</u>	<u>55,781</u>	<u>(8,650)</u>	<u>45,910</u>

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

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

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021		VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Fiscal services				
Salaries	\$ 33,103	\$ 33,783	\$ (680)	\$ 32,486
Employee benefits	<u>3,651</u>	<u>3,606</u>	<u>45</u>	<u>3,126</u>
Total	<u>36,754</u>	<u>37,389</u>	<u>(635)</u>	<u>35,612</u>
Total business	<u>83,885</u>	<u>93,170</u>	<u>(9,285)</u>	<u>81,522</u>
Central				
Planning, research, development and evaluation services				
Salaries	17,095	17,749	(654)	17,096
Employee benefits	<u>1,085</u>	<u>1,107</u>	<u>(22)</u>	<u>1,070</u>
Total	<u>18,180</u>	<u>18,856</u>	<u>(676)</u>	<u>18,166</u>
Staff services				
Salaries	38,220	39,685	(1,465)	38,223
Employee benefits	<u>5,095</u>	<u>5,664</u>	<u>(569)</u>	<u>5,224</u>
Total	<u>43,315</u>	<u>45,349</u>	<u>(2,034)</u>	<u>43,447</u>
Total central	<u>61,495</u>	<u>64,205</u>	<u>(2,710)</u>	<u>61,613</u>
Other supporting services				
Employee benefits	<u>-</u>	<u>86</u>	<u>(86)</u>	<u>-</u>
Total	<u>-</u>	<u>86</u>	<u>(86)</u>	<u>-</u>
Total support services	<u>256,904</u>	<u>263,389</u>	<u>(6,485)</u>	<u>230,888</u>
Total expenditures	<u>604,454</u>	<u>605,725</u>	<u>(1,271)</u>	<u>567,681</u>
Net change in fund balance	<u>\$ 129,805</u>	62,364	<u>\$ (67,441)</u>	(16,864)
Fund balance, beginning of year		<u>538,004</u>		<u>554,868</u>
Fund balance, end of year		<u>\$ 600,368</u>		<u>\$ 538,004</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39
WORKING CASH ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2021
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 88,179	\$ 84,625	\$ (3,554)	\$ 88,573
Investment income	<u>5,642</u>	<u>4,341</u>	<u>(1,301)</u>	<u>27,594</u>
Total local sources	<u>93,821</u>	<u>88,966</u>	<u>(4,855)</u>	<u>116,167</u>
Total revenues	<u>93,821</u>	<u>88,966</u>	<u>(4,855)</u>	<u>116,167</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>93,821</u>	<u>88,966</u>	<u>(4,855)</u>	<u>116,167</u>
Other financing sources (uses)				
Principal on bonds sold	-	-	-	5,000,000
Permanent transfer from working cash accounts - abatement	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,000,000)</u>
Net change in fund balance	<u>\$ 93,821</u>	<u>88,966</u>	<u>\$ (4,855)</u>	<u>116,167</u>
Fund balance, beginning of year		<u>1,242,103</u>		<u>1,125,936</u>
Fund balance, end of year		<u>\$ 1,331,069</u>		<u>\$ 1,242,103</u>

Statistical Section

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

Contents

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Financial Trends

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These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

92 - 98

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.

Debt Capacity

99 - 103

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and Economic Information

104 - 107

These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.

Operating Information

108 - 112

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.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

Net Position By Component

Last Ten Fiscal Years

	2021	2020	2019	2018	2017
Governmental activities					
Net investment in capital assets	\$ 35,701,808	\$ 34,129,783	\$ 27,663,343	\$ 22,744,109	\$ 22,906,137
Restricted	13,033,091	11,947,894	4,697,058	4,548,930	4,780,242
Unrestricted	(26,700,083)	(25,681,361)	(14,548,025)	(13,330,957)	29,020,851
Total governmental activities net position	<u>\$ 22,034,816</u>	<u>\$ 20,396,316</u>	<u>\$ 17,812,376</u>	<u>\$ 13,962,082</u>	<u>\$ 56,707,230</u>

Source of information: District records.

2016	2015	2014	2013	2012
\$ 21,484,353	\$ 17,020,783	\$ 16,212,367	\$ 17,538,397	\$ 17,836,863
4,917,852	3,847,298	3,673,749	3,442,974	3,960,967
26,336,222	28,417,300	28,962,970	25,448,371	21,874,664
<hr/>				
\$ 52,738,427	\$ 49,285,381	\$ 48,849,086	\$ 46,429,742	\$ 43,672,494

WILMETTE PUBLIC SCHOOLS DISTRICT 39
Changes In Net Position
Last Ten Fiscal Years

	2021	2020	2019	2018
Expenses				
Governmental activities				
Instruction				
Regular programs	\$ 28,413,186	\$ 25,511,979	\$ 25,817,456	\$ 30,500,164
Special programs	10,466,182	11,637,431	9,282,692	9,284,735
Other instructional programs	809,877	1,776,646	1,703,376	1,557,566
Student activities	140,055			
State retirement contributions	29,013,189	26,876,499	22,041,486	14,117,237
Support services				
Pupils	4,354,734	4,469,078	3,778,749	3,565,949
Instructional staff	1,038,366	1,460,402	1,376,012	1,391,741
General administration	1,901,391	2,433,138	2,315,765	2,310,289
School administration	3,128,916	2,343,101	2,264,808	2,140,484
Business	2,036,436	1,221,426	2,675,845	5,757,034
Operations and maintenance	5,685,422	5,717,269	4,229,791	4,278,136
Transportation	1,309,640	1,552,452	1,770,748	1,713,891
Central	2,937,008	3,830,145	2,490,960	2,707,748
Other supporting services	827,518	548,660	379,436	294,930
Community services	131,856	200,800	216,598	196,494
Nonprogrammed charges-excluding special education	85,866	90,202	1,332,976	946,003
Interest and fees	294,809	698,732	470,703	513,300
Total governmental activities expenses	92,574,451	90,367,960	82,147,401	81,275,701
Program revenues				
Governmental activities				
Charges for services				
Instruction				
Regular programs	1,389,236	1,284,590	1,641,765	1,643,457
Special programs	285,218	367,710	396,255	415,430
Student activities	144,175			
Other instructional programs	84,382	146,500	-	-
Support services				
Business	532,944	1,112,803	1,371,127	1,412,204
Transportation	287,496	523,435	655,431	626,716
Operations and maintenance	460	2,778	7,061	21,553
Operating grants and contributions	31,247,414	29,106,189	24,265,453	16,100,708
Total governmental activities program revenues	33,971,325	32,544,005	28,337,092	20,220,068
Net revenue (expense)	(58,603,126)	(57,823,955)	(53,810,309)	(61,055,633)
Governmental activities				
General revenues				
Taxes				
Real estate taxes, levied for general purposes	42,211,252	42,242,894	40,343,065	39,390,624
Real estate taxes, levied for specific purposes	12,385,121	12,257,249	11,404,525	10,828,923
Real estate taxes, levied for debt service	1,584,672	1,592,810	1,480,218	1,300,958
Personal property replacement taxes	706,032	581,715	465,416	430,217
State aid-formula grants	2,804,203	2,804,203	2,800,580	2,796,994
Investment earnings	175,592	927,768	1,094,376	494,680
Miscellaneous	41,864	1,256	72,423	188,060
Total governmental activities general revenues	59,908,736	60,407,895	57,660,603	55,430,456
Change in net position	\$ 1,305,610	\$ 2,583,940	\$ 3,850,294	\$ (5,625,177)

Source of information: District records.

2017	2016	2015	2014	2013	2012
\$ 24,242,835	\$ 24,997,778	\$ 23,568,486	\$ 22,676,311	\$ 21,921,115	\$ 20,920,295
8,453,395	7,238,849	8,142,045	7,504,554	7,486,733	7,537,015
2,081,518	1,552,819	1,472,952	1,478,527	1,494,985	1,466,473
11,778,497	10,794,788	9,738,971	10,075,229	7,824,824	6,613,685
3,428,001	3,461,436	3,078,355	3,012,830	3,071,419	2,766,716
1,282,616	1,073,663	1,378,089	1,299,633	1,285,528	1,247,151
2,164,151	2,160,793	2,086,825	2,244,780	2,149,505	2,281,876
2,093,551	2,035,802	2,043,304	1,869,734	1,802,832	1,722,007
3,479,079	2,810,438	2,578,588	2,312,702	2,277,739	2,495,021
3,605,874	3,700,819	4,488,911	5,199,668	4,746,517	4,151,168
1,599,013	1,477,448	1,513,199	1,442,327	1,384,496	1,062,885
2,550,115	2,577,624	2,446,428	2,564,801	2,299,090	2,528,137
407,095	478,763	379,649	372,647	414,176	427,948
198,770	192,853	183,391	176,676	108,810	97,760
1,032,757	970,155	1,033,281	1,184,326	1,375,734	1,225,694
607,227	650,406	768,490	1,036,702	869,273	721,290
69,004,494	66,174,434	64,900,964	64,451,447	60,512,776	57,265,121
1,807,853	1,735,482	1,549,514	1,517,240	1,448,234	1,390,709
276,120	226,832	312,208	401,043	336,805	423,245
-	-	-	-	-	-
1,380,322	1,369,361	1,293,582	1,314,550	1,277,669	1,277,092
545,605	546,419	535,977	562,623	561,038	546,040
7,409	27,779	120,252	183,707	33,836	70,655
15,980,665	13,685,269	13,455,402	13,517,007	11,895,628	10,111,158
19,997,974	17,591,142	17,266,935	17,496,170	15,553,210	13,818,899
(49,006,520)	(48,583,292)	(47,634,029)	(46,955,277)	(44,959,566)	(43,446,222)
39,361,995	38,910,582	37,922,316	37,706,829	36,733,471	39,665,909
10,210,285	10,025,399	9,537,734	8,575,328	7,811,155	7,626,065
1,190,472	1,304,927	1,405,511	1,396,534	1,371,918	1,399,298
514,157	462,864	502,810	480,550	458,536	433,232
1,225,740	1,160,103	1,098,169	1,152,308	1,142,407	1,251,909
298,717	88,735	72,304	51,267	55,883	13,378
173,957	65,728	9,533	11,805	143,444	2,552
52,975,323	52,018,338	50,548,377	49,374,621	47,716,814	50,392,343
\$ 3,968,803	\$ 3,435,046	\$ 2,914,348	\$ 2,419,344	\$ 2,757,248	\$ 6,946,121

WILMETTE PUBLIC SCHOOLS DISTRICT 39

Fund Balances, Governmental Funds

Last Ten Fiscal Years

	2021	2020	2019	2018
General Fund				
Nonspendable	\$ 133,385	\$ 124,186	\$ 118,350	\$ 110,349
Restricted	466,983	538,004	436,518	709,834
Assigned	287,010			
Unassigned	26,785,871	30,712,481	36,490,805	36,350,582
Total general fund	<u>\$ 27,673,249</u>	<u>\$ 31,374,671</u>	<u>\$ 37,045,673</u>	<u>\$ 37,170,765</u>
All Other Governmental Funds				
Restricted				
Debt service	\$ 1,733,929	\$ 1,836,428	\$ 1,699,032	\$ 1,637,997
Operations and maintenance	4,930,348	7,178,310	-	-
Transportation	2,406,270	2,083,766	1,781,278	1,482,612
Employee retirement	810,099	871,914	780,068	718,328
Capital projects	166	166	162	159
Total all other governmental funds	<u>\$ 9,880,812</u>	<u>\$ 11,970,584</u>	<u>\$ 4,260,540</u>	<u>\$ 3,839,096</u>

Note: Starting in fiscal year 2011 the Working Cash and Tort Immunity Accounts are reported in the General Fund. In 2011 the District implemented GASB #54. Amounts prior to fiscal year 2011 have not been restated for GASB Statement #54.

Source of information: District records.

2017	2016	2015	2014	2013	2012
\$ 97,128	\$ 95,425	\$ 92,194	\$ 88,546	\$ 91,444	\$ 108,151
892,721	923,344	938,262	734,032	416,731	11,685
35,681,360	32,447,866	32,730,867	31,805,211	31,370,399	30,531,413
\$ 36,671,209	\$ 33,466,635	\$ 33,761,323	\$ 32,627,789	\$ 31,878,574	\$ 30,651,249
\$ 1,688,321	\$ 1,861,624	\$ 1,908,110	\$ 1,992,289	\$ 2,195,715	\$ 2,390,491
-	-	-	-	-	-
1,389,358	1,202,578	914,393	553,610	341,036	159,967
809,684	930,149	1,005,195	947,239	720,111	430,920
158	157	19,600	180,611	186,112	979,589
\$ 3,887,521	\$ 3,994,508	\$ 3,847,298	\$ 3,673,749	\$ 3,442,974	\$ 3,960,967

WILMETTE PUBLIC SCHOOLS DISTRICT 39
 Changes in Fund Balances, Governmental Funds
 Last Ten Fiscal Years

	2021	2020	2019	2018
Revenues				
Local sources				
Property taxes	\$ 56,181,045	\$ 56,092,953	\$ 53,227,808	\$ 51,520,505
Replacement taxes	706,032	581,715	465,416	430,217
Tuition	761,101	596,247	735,859	709,435
Earnings on investments	175,592	927,768	1,094,736	494,680
Other local sources	1,860,499	2,842,825	3,407,843	3,597,985
Student activities	144,175			
Total local sources	<u>59,828,444</u>	<u>61,041,508</u>	<u>58,931,662</u>	<u>56,752,822</u>
State sources				
Evidence based funding	2,804,203	2,804,203	2,800,580	2,796,994
Other state aid	17,046,961	15,985,194	23,129,720	15,256,971
Total state sources	<u>19,851,164</u>	<u>18,789,397</u>	<u>25,930,300</u>	<u>18,053,965</u>
Federal sources	1,333,564	1,236,234	1,317,334	1,211,828
Total revenues	<u>\$ 81,013,172</u>	<u>\$ 81,067,139</u>	<u>\$ 86,179,296</u>	<u>\$ 76,018,615</u>
Expenditures				
Current				
Instruction				
Regular programs	\$ 25,669,777	\$ 23,068,348	\$ 22,412,156	\$ 22,395,152
Special programs	9,910,234	9,481,315	8,965,319	8,919,189
Other instructional programs	1,287,333	1,733,438	1,703,376	1,557,566
Student activities	140,055			
State retirement contributions	16,096,300	14,991,738	22,041,486	14,117,237
Total instruction	<u>53,103,699</u>	<u>49,274,839</u>	<u>55,122,337</u>	<u>46,989,144</u>
Supporting services				
Pupils	4,713,633	4,324,767	3,778,749	3,565,949
Instructional staff	1,265,076	1,416,751	1,376,012	1,391,741
General administration	1,203,994	1,708,158	1,681,019	1,579,196
School administration	2,781,849	2,179,917	2,264,808	2,140,484
Business	2,124,728	2,431,865	2,327,707	2,504,080
Operations and maintenance	5,565,351	4,573,268	5,157,827	4,613,606
Transportation	1,303,392	1,548,441	1,770,748	1,713,891
Central	2,979,193	2,817,471	2,490,960	2,366,653
Other supporting services	827,518	540,617	379,436	294,930
Total supporting services	<u>22,764,734</u>	<u>21,541,255</u>	<u>21,227,266</u>	<u>20,170,530</u>
Community services	131,856	200,800	216,598	196,494
Nonprogrammed charges	1,313,955	1,619,032	1,332,976	946,003
Total current	<u>77,314,244</u>	<u>72,635,926</u>	<u>77,899,177</u>	<u>68,302,171</u>
Other				
Debt Service				
Principal	2,165,000	8,020,000	1,760,000	5,327,440
Interest and other	326,753	654,119	489,579	602,175
Capital outlay	7,281,259	9,108,052	5,734,188	4,940,698
Total other	<u>9,773,012</u>	<u>17,782,171</u>	<u>7,983,767</u>	<u>10,870,313</u>
Total expenditures	<u>\$ 87,087,256</u>	<u>\$ 90,418,097</u>	<u>\$ 85,882,944</u>	<u>\$ 79,172,484</u>
Debt service as a percentage of noncapital expenditures	<u>3.1%</u>	<u>10.7%</u>	<u>2.8%</u>	<u>8.0%</u>

Source of information: District records.

2017	2016	2015	2014	2013	2012
\$ 50,762,752	\$ 50,240,908	\$ 48,865,561	\$ 47,678,691	\$ 45,916,544	\$ 48,691,272
514,157	462,864	502,810	480,550	458,536	433,232
657,678	605,738	492,970	613,586	556,632	622,900
298,717	88,735	57,635	51,267	55,883	13,378
3,533,588	3,383,863	3,338,265	3,365,577	3,100,950	3,087,393
55,766,892	54,782,108	53,257,241	52,189,671	50,088,545	52,848,175
1,225,740	1,160,103	1,098,169	1,152,308	1,142,407	1,251,909
14,127,587	12,557,940	12,265,558	12,338,821	10,554,853	8,814,034
15,353,327	13,718,043	13,363,727	13,491,129	11,697,260	10,065,943
1,303,386	1,127,329	1,189,844	1,178,187	1,340,775	1,297,124
\$ 72,423,605	\$ 69,627,480	\$ 67,810,812	\$ 66,858,987	\$ 63,126,580	\$ 64,211,242
\$ 21,942,262	\$ 22,108,030	\$ 20,883,513	\$ 20,214,729	\$ 19,654,850	\$ 18,467,063
7,303,704	6,949,320	7,853,710	7,217,129	7,207,353	7,269,197
2,081,518	1,552,819	1,472,952	1,478,527	1,494,985	1,466,473
11,778,497	10,794,788	9,738,971	10,075,229	7,824,824	6,613,685
43,105,981	41,404,957	39,949,146	38,985,614	36,182,012	33,816,418
3,428,001	3,461,436	3,078,355	3,012,830	3,071,419	2,766,716
1,282,616	1,073,663	1,378,089	1,299,633	1,285,528	1,247,151
1,073,026	1,581,735	1,510,154	1,669,931	1,591,001	1,723,602
2,093,551	2,035,802	2,043,304	1,869,734	1,802,832	1,724,752
2,669,760	2,810,438	2,578,588	2,312,702	2,293,058	2,395,872
4,600,599	3,379,120	3,067,881	4,399,628	7,182,362	4,361,816
1,590,843	1,477,448	1,513,199	1,442,327	1,384,496	1,138,067
2,550,115	2,577,624	3,520,354	2,564,801	2,916,697	2,929,309
407,095	478,763	406,380	372,647	438,273	434,238
19,695,606	18,876,029	19,096,304	18,944,233	21,965,666	18,721,523
198,770	192,853	183,391	176,676	108,810	97,760
1,032,757	970,155	1,033,281	1,184,326	1,375,734	1,225,694
64,033,114	61,443,994	60,262,122	59,290,849	59,632,222	53,861,395
1,724,223	1,665,710	3,645,000	1,580,000	1,505,000	1,405,000
642,378	683,736	777,634	823,490	865,499	825,490
2,926,303	6,558,891	3,868,473	4,221,657	773,727	1,295,148
5,292,904	8,908,337	8,291,107	6,625,147	3,144,226	3,525,638
\$ 69,326,018	\$ 70,352,331	\$ 68,553,229	\$ 65,915,996	\$ 62,776,448	\$ 57,387,033
3.6%	3.7%	6.8%	3.9%	3.8%	4.0%

WILMETTE PUBLIC SCHOOLS DISTRICT 39

Equalized Assessed Valuation And
Estimated Actual Value of Taxable Property
Last Ten Tax Levy Years

Tax Levy Year	Equalized Assessed Valuation	Amount of Increase Over Previous Year	Percentage Increase Over Previous Year	Actual Estimated Value *
2020	\$ 1,934,402,611	\$ 1,358,410	0.07%	\$ 5,803,207,833
2019	1,933,044,201	136,641,578	7.61%	5,799,132,603
2018	1,796,402,623	(57,412,070)	-3.10%	5,389,207,869
2017	1,853,814,693	36,291,535	2.00%	5,561,444,079
2016	1,817,523,158	367,008,430	25.30%	5,452,569,474
2015	1,450,514,728	(39,382,603)	-2.64%	4,351,544,184
2014	1,489,897,331	21,561,536	1.47%	4,469,691,993
2013	1,468,335,795	(167,395,826)	-10.23%	4,405,007,385
2012	1,635,731,621	(126,033,841)	-7.15%	4,907,194,863
2011	1,761,765,462	1,761,765,462	-9.97%	5,285,296,386

* Actual value is estimated to be 3 times the equalized assessed valuation

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

WILMETTE PUBLIC SCHOOLS DISTRICT 39
Property Tax Rates - All Direct And Overlapping
Governmental Agencies*
Last Ten Tax Levy Years

Taxing District:	2020	2019	2018	2017
Cook County	0.4530	0.4540	0.4890	0.4960
Cook County Forest Preserve	0.0580	0.0590	0.0600	0.0620
Consolidated Elections	0.0000	0.0300	0.0000	0.0310
New Trier Township	0.0530	0.0510	0.0530	0.0500
New Trier General Assistance	0.0080	0.0080	0.0080	0.0070
Metro Water Reclamation District	0.3780	0.3890	0.3960	0.4020
North Shore Mosquito Abatement District	0.0090	0.0090	0.0100	0.0100
New Trier High School District #203	2.0850	2.0280	2.1110	1.9930
Oakton Community College #535	0.2270	0.2210	0.2460	0.2320
Wilmette Park District	0.3800	0.4150	0.4450	0.4190
Village of Wilmette	0.9830	0.9480	0.9790	0.9240
Wilmette Public Library District	0.2710	0.2720	0.2950	0.3020
Total overlapping rate	4.9050	4.8840	5.0920	4.9280
Wilmette Public School District 39	3.0230	2.9390	3.0809	2.8800
Total direct and overlapping rate	7.9280	7.8230	8.1729	7.8080
Total Wilmette Public School District 39 tax rate to total direct and overlapping tax rates	38.1%	37.6%	37.7%	36.9%

* Rates are per \$100 of Equalized Assessed Valuation.

Source: Office of the County Clerk, Cook County, IL

2016	2015	2014	2013	2012	2011
0.5330	0.5520	0.5680	0.5600	0.5310	0.4620
0.0630	0.0690	0.0690	0.0690	0.0630	0.0580
0.0000	0.0340	0.0000	0.0310	0.0000	0.0250
0.0490	0.0580	0.0550	0.0540	0.0470	0.0420
0.0070	0.0080	0.0070	0.0070	0.0060	0.0050
0.4060	0.4260	0.4300	0.4170	0.3700	0.3200
0.0100	0.0120	0.0110	0.0070	0.0100	0.0100
1.9740	2.3800	2.2680	2.1110	1.8640	1.6740
0.2310	0.2710	0.2580	0.2560	0.2190	0.1960
0.4180	0.5180	0.5460	0.5480	0.4930	0.4510
0.9070	1.0780	1.0150	0.9970	0.8670	0.7780
0.3160	0.3950	0.3810	0.3810	0.3350	0.3020
4.9140	5.8010	5.6080	5.4380	4.8050	4.3230
2.8400	3.5014	3.3556	3.3251	2.9219	2.6194
7.7540	9.3024	8.9636	8.7631	7.7269	6.9424
36.6%	37.6%	37.4%	37.9%	37.8%	37.7%

WILMETTE PUBLIC SCHOOLS DISTRICT 39Principal Property Taxpayers
Current Year And Nine Years Ago

Taxpayer	2020 Equalized Assessed Valuation	Percentage of total 2020 Equalized Assessed Valuation
3503 RP Wilmette Plaza	\$ 21,765,687	1.13%
1630 Sheridan	12,864,603	0.67%
Ger Wilmette LLC	6,083,703	0.31%
Albertsons	6,043,875	0.31%
JP Morgan Chase Bank	5,206,642	0.27%
Residences at Wilmette	5,190,825	0.27%
Mather Place	5,164,303	0.27%
Next Wilmette LLC	4,908,020	0.25%
Westmoreland County Club	3,990,034	0.21%
NABP LLC	3,932,548	0.20%
	\$ 75,150,240	3.89%
 Total District assessed valuation	\$ 1,934,402,611	

(1) Source of information: Cook County Clerk and Assessor's Offices

Taxpayer	2012 Equalized Assessed Valuation	Percentage of total 2012 Equalized Assessed Valuation
1630 Sheridan Corporation	\$ 9,319,356	0.57%
Joseph Moss	8,656,137	0.53%
Albertson Prop Tax	6,597,107	0.40%
Next Wilmette LLC	4,671,854	0.29%
Wesley Realty Group	3,794,246	0.23%
Ger Wilmette LLC	3,772,976	0.23%
Beth Corp	3,006,722	0.18%
MNR CR HLTH Serv 407	2,855,326	0.17%
Westmoreland Country Club	2,660,781	0.16%
Michigan Shores Club	2,657,296	0.16%
	\$ 47,991,801	2.92%
Total District assessed valuation	\$ 1,635,731,621	

WILMETTE PUBLIC SCHOOLS DISTRICT 39
Schedule Of Property Tax Rates, Extensions And Collections
Last Ten Tax Levy Years

	2020	2019	2018	2017
Rates extended				
Educational	\$ 2.2571	\$ 2.1848	\$ 2.3167	\$ 2.1681
Building (O&M)	0.4912	0.4885	0.5121	0.4793
Transportation	0.0457	0.0345	0.0361	0.0338
Retirement (IMRF)	0.0195	0.0185	0.0194	0.0182
Social Security	0.0693	0.0673	0.0706	0.0660
Liability Insurance	0.0307	0.0402	0.0160	0.0150
Special Education	0.0199	0.0169	0.0177	0.0165
Working Cash Fund	0.0044	0.0046	0.0048	0.0045
Life Safety	-	-	-	-
Debt Service	0.0849	0.0833	0.0875	0.0781
Total rates extended	<u>3.0227</u>	<u>2.9386</u>	<u>3.0809</u>	<u>2.8795</u>
Property tax extensions				
Educational	\$ 43,661,401	\$ 42,233,149	\$ 41,617,259	\$ 40,192,556
Building (O&M)	9,501,785	9,442,920	9,199,377	8,885,333
Transportation	884,021	666,900	648,501	626,589
Retirement (IMRF)	377,208	357,613	348,502	337,394
Social Security	1,340,541	1,300,938	1,268,260	1,223,517
Liability Insurance	593,861	777,083	287,424	278,072
Special Education	384,946	326,684	317,963	305,879
Working Cash Fund	85,113	88,920	86,227	83,421
Life Safety	-	-	-	-
Debt service	1,643,122	1,610,424	1,572,400	1,447,585
Total levies extended	<u>\$ 58,471,998</u>	<u>\$ 56,804,631</u>	<u>\$ 55,345,913</u>	<u>\$ 53,380,346</u>
Current year collections	\$ 30,281,422	\$ 29,983,650	\$ 28,665,735	\$ 27,925,821
Subsequent collections	-	25,899,621	26,109,303	25,209,675
Total collections	<u>\$ 30,281,422</u>	<u>\$ 55,883,271</u>	<u>\$ 54,775,038</u>	<u>\$ 53,135,496</u>
Percentage of extensions collected -				
current year	51.8%	52.8%	51.8%	52.3%
subsequent collections	0.0%	45.6%	47.2%	47.2%
Total percentage of extensions collected	<u>51.8%</u>	<u>98.4%</u>	<u>99.0%</u>	<u>99.5%</u>

Tax rates are expressed in dollars per one hundred of assessed valuation.

Source of information: Cook County Clerk

	2016	2015	2014	2013	2012	2011	2010
\$	2.1757	\$ 2.7104	\$ 2.5625	\$ 2.5868	\$ 2.3164	\$ 2.0841	\$ 1.8402
	0.4337	0.4908	0.4681	0.3758	0.2894	0.2600	0.2062
	0.0388	0.0526	0.0535	0.0640	0.0265	0.0129	0.0114
	0.0154	0.0189	0.0311	0.0508	0.0567	0.0509	0.0449
	0.0653	0.0795	0.0759	0.0621	0.0567	0.0509	0.0449
	0.0222	0.0387	0.0434	0.0625	0.0671	0.0603	0.0383
	0.0163	0.0199	0.0189	0.0187	0.0165	0.0148	0.0131
	0.0059	0.0071	0.0068	0.0067	0.0065	0.0058	0.0051
	-	-	-	0.0007	-	-	0.0383
	0.0663	0.0835	0.0954	0.0970	0.0861	0.0797	0.0707
	<u>2.8396</u>	<u>3.5014</u>	<u>3.3556</u>	<u>3.3251</u>	<u>2.9219</u>	<u>2.6194</u>	<u>2.3131</u>
\$	39,543,851	\$ 39,314,751	\$ 38,178,619	\$ 37,982,910	\$ 37,890,087	\$ 36,716,954	\$ -
	7,882,598	7,119,126	6,974,209	5,518,006	4,733,807	4,580,590	-
	705,199	762,971	797,095	939,735	433,469	227,268	-
	279,899	274,147	463,358	745,915	927,460	896,739	-
	1,186,843	1,153,159	1,130,832	911,837	927,460	896,739	-
	403,490	561,349	646,615	917,710	1,097,576	1,062,345	-
	296,256	288,652	281,591	274,579	269,896	260,741	-
	107,233	102,986	101,313	98,378	106,323	102,182	-
	-	-	-	10,278	-	-	-
	1,204,829	1,211,493	1,421,362	1,424,286	1,408,365	1,404,127	-
\$	<u>51,610,198</u>	<u>50,788,635</u>	<u>49,994,995</u>	<u>48,823,634</u>	<u>47,794,442</u>	<u>46,147,685</u>	<u>\$ -</u>
\$	26,964,231	\$ 26,267,156	\$ 25,437,542	\$ 24,828,183	\$ 24,295,144	\$ 23,877,906	\$ 19,759,995
	24,478,178	24,416,701	24,348,810	23,689,276	23,014,966	21,884,250	24,681,617
\$	<u>51,442,409</u>	<u>50,683,857</u>	<u>49,786,352</u>	<u>48,517,459</u>	<u>47,310,110</u>	<u>45,762,156</u>	<u>\$ 44,441,612</u>
	52.2%	51.7%	50.9%	50.9%	50.8%	51.7%	#DIV/0!
	47.4%	48.1%	48.7%	48.5%	48.2%	47.4%	#DIV/0!
	<u>99.7%</u>	<u>99.8%</u>	<u>99.6%</u>	<u>99.4%</u>	<u>99.0%</u>	<u>99.2%</u>	<u>#DIV/0!</u>

WILMETTE PUBLIC SCHOOLS DISTRICT 39

Ratio of Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year Ended June 30,	General Obligation Bonds	Debt Certificates	Capital Leases	Total	Percentage of Personal Income
2021	\$ 11,195,000	\$ 3,945,000	\$ -	\$ 15,140,000	0.64%
2020	12,700,000	4,605,000	-	17,305,000	0.78%
2019	8,695,000	5,240,000	-	13,935,000	0.65%
2018	9,845,000	5,850,000	-	15,695,000	0.79%
2017	10,825,000	6,400,000	192,440	17,417,440	0.93%
2016	11,795,000	6,965,000	381,663	19,141,663	1.04%
2015	12,715,000	7,515,000	-	20,230,000	1.10%
2014	13,540,000	8,290,000	-	21,830,000	1.16%
2013	14,365,000	9,045,000	-	23,410,000	1.20%
2012	15,145,000	9,770,000	-	24,915,000	1.32%

Source of information: Annual Financial statements 2012 to 2021.

WILMETTE PUBLIC SCHOOLS DISTRICT 39

Ratio of General Bonded Debt to Equalized Assessed Valuation

And Net Bonded Debt Per Capita

Last Ten Fiscal Years

Fiscal Year Ended June 30,	General Bonded Debt	Less: Amounts Available to Repay Principal	Net General Bonded Debt	Percentage of Net General Bonded Debt to Assessed Valuation	Net General Bonded Debt Per Capita
2021	\$ 15,140,000	\$ 1,733,929	\$ 13,406,071	0.78%	506
2020	17,305,000	1,836,428	15,468,572	0.90%	581
2019	13,935,000	1,669,032	12,265,968	0.78%	460
2018	15,695,000	1,637,997	14,057,003	0.85%	534
2017	17,225,000	1,688,321	15,536,679	0.95%	571
2016	18,760,000	1,861,624	16,898,376	1.29%	616
2015	20,230,000	1,908,110	18,321,890	1.36%	668
2014	21,830,000	1,992,289	19,837,711	1.49%	724
2013	23,410,000	2,195,715	21,214,285	1.43%	777
2012	24,915,000	2,390,491	22,524,509	1.41%	828

Source of information: Annual Financial Statements.

WILMETTE PUBLIC SCHOOLS DISTRICT 39
 Computation of Direct And Overlapping Bonded Debt
 June 30, 2021

Jurisdiction overlapping	Bonded indebtedness	Portion applicable to School District	
		Percent	Amount
County			
Cook County	\$ 2,596,351,750	1.115%	\$ 28,949,322
Cook County Forest Preserve	130,570,000	1.115%	1,455,856
Metropolitan Water Reclamation District	2,694,934,289 (1)	1.134%	30,560,555
School Districts			
High School District 203	79,475,000 (2)(4)	33.676%	26,764,001
Community College District 535	47,200,000 (4)	7.541%	3,559,352
Park Districts			
Wilmette Park District	5,656,000	89.533%	5,063,986
Glenview Park District	19,865,000 (2)(4)	2.616%	519,668
Municipalities			
Village of Wilmette	83,630,000	89.362%	74,733,441
Village of Glenview	26,190,000 (3)	3.186%	834,413
Total overlapping debt	5,683,872,039		172,440,594
Wilmette Public School District No. 39	11,195,000 (4)	100.000%	11,195,000
Total overlapping and direct bonded debt	5,695,067,039		183,635,594

- (1) Includes IEPA Revolving Loan Fund Bonds
- (2) Excludes outstanding principal amounts of General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.
- (3) Excludes self-supporting bonds for which an abatement is filed annually.
- (4) Excludes outstanding debt certificates.

Source: Offices of the Cook County Clerk, Comptroller and Treasurer of the Metropolitan Water Reclamation District of Greater Chicago

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

WILMETTE PUBLIC SCHOOLS DISTRICT 39
 Legal Debt Margin Information
 Last Ten Fiscal Years

	2021	2020	2019	2018
Debt limit	\$ 1,934,402,611	\$ 133,380,050	\$ 123,951,781	\$ 127,913,214
Total net debt applicable to limit	15,140,000	17,305,000	12,235,968	14,057,003
Legal debt margin	\$ 1,919,262,611	\$ 116,075,050	\$ 111,715,813	\$ 113,856,211
Total net debt applicable to the limit as a percentage of debt limit	0.78%	12.97%	9.87%	10.99%

Legal Debt Margin calculation for fiscal year June 30, 2020

Assessed valuation of taxable properties for the tax year 2020	\$ 1,934,402,611
Rate	6.9%
Debt Limit	133,473,780
Debt subject to limitation: Total debt subject to limitation	15,140,000
Legal bonded debt margin at June 30, 2021	\$ 120,067,709

Source of information: District records.
 Assessed valuation obtained from Cook County tax reports.

2017	2016	2015	2014	2013	2012
\$ 125,409,098	\$ 100,085,516	\$ 102,802,916	\$ 101,315,170	\$ 112,865,482	\$ 121,561,817
15,536,679	16,898,376	18,321,890	19,837,711	21,214,285	22,524,509
\$ 109,872,419	\$ 83,187,140	\$ 84,481,026	\$ 81,477,459	\$ 91,651,197	\$ 99,037,308
12.39%	16.88%	17.82%	19.58%	18.80%	18.53%

WILMETTE PUBLIC SCHOOLS DISTRICT 39
 Demographic And Miscellaneous Statistics *
 Last Ten Calendar Years

Calendar Year		Estimated Population (1)	Personal Income <i>in Thousands</i> (000s)	Per Capita Personal Income	Median Household Income (5)	Unemployment Rate (3)
2020	(4)	26,469	\$ 2,358,944	\$ 89,121	\$ 164,681	6.6%
2019	(4)	26,602	2,221,267	83,500	156,757	2.6%
2018	(4)	26,687	2,140,778	80,218	148,678	2.8%
2017	(4)	26,324	1,987,778	75,712	138,651	3.5%
2016	(1a)	27,219	1,876,832	68,953	132,110	4.4%
2015	(1a)	27,413	1,839,851	67,116	126,471	4.2%
2014	(1a)	27,446	1,841,325	67,089	129,551	5.2%
2013	(1a)	27,383	1,878,802	68,612	130,088	6.1%
2012	(1a)	27,294	1,950,975	71,480	130,260	5.8%
2011	(1a)	27,206	1,887,090	69,363	128,028	6.5%

*Information for the Village of Wilmette

- Sources:
- (1) U.S. Census Bureau - 2010 Census Redistricting Data (Public Law 94-171) Summary Data
 - (1a) QuickFacts, U.S. Census Bureau--
 Estimated population, Per Capita Income-In past 12 months (2011 dollars) 2007-2011.
 Estimated population, Per Capita Income-In past 12 months (2012 dollars) 2008-2012.
 Estimated population, Per Capita Income-In past 12 months (2013 dollars) 2009-2013.
 Estimated population, Per Capita Income-In past 12 months (2014 dollars) 2010-2014.
 Estimated population, Per Capita Income-In past 12 months (2015 dollars) 2011-2015.
 - (2) U.S. Census Bureau, American FactFinder--
 2006-2008 American Community Survey 3-Year Estimates.
 For 2009 - 2005-2009 American Community Survey 5-year Estimates
 - (3) Illinois Department of Employment Security
 - (4) New Source for Wilmette SD 39:**
 National Center for Educational Statistics:
 5 Year Average Estimates reported by US Census Bureau's
 American Community Survey's 2013-2017 Profile, 2014-2018 Profile
 (Income in 2017 and 2018 dollars reported in calendar years 2018 and 2019), most
 recent available
 - (5) Info for the Village of Wilmette:
 American Fact Finder - Income in the past 12 months (i.e. 2017 is 5-yr average)
 (2013-2017) in 2017 dollars etc. for calendar years 2010-2017.
 2008 and 2009 - Only Median Family Income available

WILMETTE PUBLIC SCHOOLS DISTRICT 39

Principal Employers

Current Year Available And Nine Years Ago

Employer	2021		Percentage of Total City Employment ***
	Employees	Data Source	
New Trier High School District 203	700	(1)	6.2%
Wilmette School District Number 39	580	(1)	5.2%
Jewel / Osco (2 Stores)	250	(3)	2.2%
Village of Wilmette (Full-Time Equivalent)	219	(1)	2.0%
Loyola Academy (Faculty Only)	191	(1)	1.7%
Chalet Nursery & Garden Shop	176	(3)	1.6%
Wilmette Park District (Full-Time Equivalent)	149	(2)	1.3%
Fresh Market	100	(3)	0.9%
Westmoreland Country Club	93	(3)	0.8%
Manor Care Health Services	85	(3)	0.8%
Total	2,543		22.7%

Employer	2012		Percentage of Total City Employment
	Employees		
New Trier High School District 203	730		6.0%
Wilmette School District #39	550 *		4.6%
Wilmette Park District	531 *		4.4%
Village of Wilmette	235 *		1.9%
Carson Pirie Scott & Co.	230 *		1.9%
F.J. Kerrigan Plumbing Co.	65		0.5%
North Suburban Patrol Inc.	60		0.5%
Chase Bank, Div of JP Morgan & Chase Co	45		0.4%
Homers Ice Cream, Inc.	35		0.3%
Bierdeman Paper Box, Inc.	35		0.3%
Edens Bank	34		0.3%
Kashian Bros	32		0.3%
Total	2,582		21.4%

Data Sources

*** The Illinois Department of Employment Security reports that 11,227 persons were employed in the Village in 2020.

- (1) Village Records / School District Records
- (2) Official Website of Employer
- (3) Data Axle / Mergent Intellect

* includes part-time employees

** includes seasonal employees

Note: Total city employment for 2012 is 12,075

WILMETTE PUBLIC SCHOOLS DISTRICT 39

Number Of Employees By Type

Last Ten Fiscal Years

	2020- 2021	2019- 2020	2018- 2019	2017- 2018
Administration				
Superintendent	1	1	1	1
District Administrators	6	6	6	6
Principals and assistants	14	11	12	12
Total administration	21	18	19	19
Instruction				
Teachers				
Elementary (K-4)	95	82	81	84
Middle (5-6)	42	34	33	36
Jr. High (7-8)	36	35	33	36
Art	8	8	8	8
Music	12	12	12	11
Drama	3	3	3	3
Foreign language	15	20	21	21
Library media specialist	3	6	6	6
Physical education	19	19	21	20
Special education and bilingual	84	88	82	79
Curriculum differentiation/gifted	3	8	8	8
Curriculum Coordinators	3	3	3	3
Psychologists	9	8	8	8
Certified school nurse	1	1	1	1
School workers and counselors	12	12	10	9
Technology	9	10	10	9
Total instruction	354	349	340	342
Other supporting staff				
Clerical 10 month	12	12	12	12
Clerical 12 month	10	10	10	10
Classroom assistants	22	25	21	19
Reading assistants	5	4	4	5
Special education assistants	72	85	83	83
Technology	10	11	11	11
Maintenance custodians & warehouse	34	35	35	36
Food Service	16	17	17	18
Transportation	1	1	1	1
Nurses	6	5	5	5
Occupation and physical therapists	10	9	8	8
Total support staff	198	214	207	208
Total staff	573	581	566	569

Source: Obtained from the District's Human Resources department.

2016- 2017	2015- 2016	2014- 2015	2013- 2014	2012- 2013	2011- 2012
1	1	1	1	1	1
6	6	6	6	6	6
11	11	11	10	10	10
18	18	18	17	17	17
85	91	90	89	88	85
35	33	33	35	35	33
34	35	36	35	34	32
9	8	8	8	8	8
11	11	11	11	11	11
3	3	3	3	3	3
20	20	19	20	19	18
6	6	6	6	6	6
19	19	19	19	19	19
74	70	69	69	67	68
8	8	8	8	8	8
3	2	2	2	2	2
8	6	6	6	6	6
1	1	1	1	1	1
9	10	10	10	10	10
8	8	8	8	8	8
333	331	329	330	325	318
12	12	11	10	10	11
10	11	9	9	9	9
21	26	27	26	28	29
5	5	4	6	5	5
81	78	78	77	76	72
11	7	7	5	5	5
34	34	34	34	34	30
18	20	20	20	20	20
1	1	1	1	2	13
5	5	5	5	5	5
7	6	6	6	6	6
205	205	202	199	200	205
556	554	549	546	542	540

WILMETTE PUBLIC SCHOOLS DISTRICT 39

Operating Indicators By Function

Last Ten Fiscal Years

Fiscal year ended June 30,	Average Daily Attendance	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses
2021	3,077	\$ 62,051,207	20,166	17.49%	\$ 87,087,256
2020	3,221	55,284,103	17,164	1.24%	90,367,960
2019	3,151	53,424,454	16,953	6.50%	82,147,401
2018	3,285	52,292,722	15,919	5.61%	81,275,701
2017	3,330	50,191,227	15,072	3.30%	69,004,494
2016	3,367	49,128,752	14,591	-1.43%	66,174,434
2015	3,343	49,483,852	14,802	3.69%	64,900,964
2014	3,370	48,114,916	14,276	2.56%	64,451,447
2013	3,367	46,868,947	13,920	2.34%	60,512,776
2012	3,299	44,872,597	13,602	2.89%	57,265,121

Source of information: District records.

	Cost per Pupil	Percentage Change	Teaching Staff	Pupil- Teacher Ratio	Percentage of Students Receiving Free or Reduced Meals
\$	28,303	0.88%	354	8.7	3.13%
	28,056	7.62%	349	9.2	2.76%
	26,070	5.37%	340	9.3	2.56%
	24,741	19.40%	342	9.6	2.56%
	20,722	5.44%	333	10.0	2.63%
	19,654	1.24%	331	10.2	2.76%
	19,414	1.52%	329	10.2	2.96%
	19,123	6.40%	330	10.2	3.50%
	17,972	3.54%	325	10.4	2.90%
	17,358	3.63%	318	10.4	2.90%

WILMETTE PUBLIC SCHOOLS DISTRICT 39School Building Information
Last Ten Fiscal Years

	2021	2020	2019	2018	2017
Harper School					
Square feet	49,800	47,000	47,000	47,000	47,000
Capacity (students)	500	456	456	456	456
Enrollment	404	416	434	410	419
Romona School					
Square feet	85,300	81,300	81,300	81,300	81,300
Capacity (students)	665	620	620	620	620
Enrollment	499	523	530	543	549
Central School					
Square feet	76,000	76,000	76,000	76,000	76,000
Capacity (students)	696	696	696	696	696
Enrollment	428	435	452	458	481
McKenzie School					
Square feet	74,550	69,000	69,000	69,000	69,000
Capacity (students)	668	624	624	624	624
Enrollment	417	446	430	445	468
Wilmette Junior High					
Square feet	119,850	119,850	119,850	119,850	119,850
Capacity (students)	917	917	917	917	917
Enrollment	824	875	892	886	856
Highcrest Middle School					
Square feet	136,673	133,949	133,949	123,425	123,425
Capacity (students)	922	850	850	850	850
Enrollment	813	823	811	852	875
Mikaelian Education Center					
Square feet	23,560	23,560	23,560	23,560	23,560

Source of information: District records.

2016	2015	2014	2013	2012
47,000	47,000	47,000	47,000	47,000
456	456	456	456	456
432	427	399	390	421
81,300	77,500	77,500	77,500	77,500
620	528	528	528	528
534	519	531	546	501
76,000	76,000	76,000	76,000	76,000
696	696	696	696	696
517	507	502	502	544
69,000	69,000	69,000	69,000	69,000
624	624	624	624	624
502	509	522	560	564
119,850	119,850	119,850	119,850	113,000
917	917	917	917	917
887	884	843	827	824
123,425	123,425	123,425	123,425	123,425
850	850	850	850	850
860	842	884	877	806
23,560	23,560	23,560	23,560	23,560

WILMETTE PUBLIC SCHOOLS DISTRICT 39

Operating Statistics

Location	Approximately 15 miles north of Chicago's "Loop" bordering Lake Michigan and comprising most of the Village of Wilmette and a small portion of Glenview
Date of organization	1901
Number of schools	6
Area served	4.4 sq. miles
Median home value	\$ 761,080
Student enrollment	3,385
Certified teaching staff	354
Pupil/Teacher ratio	10:1
Faculty holding masters degree	87%