

COMPREHENSIVE ANNUAL FINANCIAL  
REPORT

OF

**COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 89**

**GLEN ELLYN, ILLINOIS**

As of and for the Year Ended June 30, 2015

Officials Issuing Report

Dr. John S. Perdue, Superintendent  
Maureen A. Jones, Assistant Superintendent for Finance and  
Operations

Department Issuing Report

Business Services

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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November 17, 2015

Citizens of School District 89,  
President, and Members of the Board of Education  
Community Consolidated School District No. 89  
22 W. 600 Butterfield Road  
Glen Ellyn, Illinois 60137

The Comprehensive Annual Financial Report of Community Consolidated School District 89 (the "District") for the fiscal year ended June 30, 2015 is submitted herewith. This report was prepared by the District's Business Office. The audit was completed on November 17, 2015, and the report was subsequently issued. Responsibility for both 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 is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

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

### **THE REPORTING ENTITY**

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

(continued)

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**Superintendent**

John S. Perdue, Ed.D.

**Assistant Superintendent  
for Learning**

Emily Tammaru, Ed.D.

**Assistant Superintendent  
for Finance & Operations**

Maureen A. Jones, CSBO

**Board of Education**

Jeff Hume

Tim Jedlicka

Mike Nelson

Scott Pope

Beth Powers

Giselle Sandi-Tapia, Ph.D

Frank Zak

**Arbor View School**

David Bruno, Ed.D, Principal

**Briar Glen School**

Mitch Dubinsky, Principal

**Park View School**

Barb Peterson, Principal

**Westfield School**

Stacey Hewick, Principal

**Glen Crest Middle School**

Kim Price, Principal

John Batiste, Assistant Principal



## **BASIS OF ACCOUNTING AND REPORTING**

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

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

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. For all governmental fund types, the District reports are prepared on a modified accrual basis of accounting, which is applied to the District's budget and account records. For more information regarding the modified accrual method of accounting, refer to the Notes section.

Baker Tilly Virchow Krause, LLP. has been the District's auditing firm since 2010-11.

## **SERVICE AREA AND HISTORY OF THE DISTRICT**

The District is a consolidated elementary (K-8) school district, in DuPage County, Illinois. The District includes small portions of Lombard and Wheaton, with the majority of students coming from incorporated and unincorporated areas of southern Glen Ellyn. The District comprises an area of approximately ten square miles, located twenty-five miles west of Chicago's Loop. The District's general boundaries are I-355 on the East, Butterfield Road on the South, President Street on the West and Roosevelt Road on the North. O'Hare Airport is approximately 20 minutes from the District. The District operates three K-5 elementary schools, one preK-5 elementary school and one 6-8 middle school. Graduates of the district attend Glenbard South High School in Glenbard High School District 87, located within the boundaries of District 89.

The governing body consists of a seven member Board of Education elected by the registered voters of the District, on a staggered four-year term basis. Based on the legislative authority codified in The School Code of Illinois, the Board of Education has the following powers:

- a. the corporate power to sue and be sued in all courts;
- b. the power to levy and collect taxes and to issue bonds;
- c. the power to contract for appointed administrators, teachers, and other personnel as well as for goods and services.

The District is over 150 years old; initially, two separate school districts were established. The district numbers and specific boundaries have changed until the final consolidation in 1952. In 1843, Milton Township elected its first School Trustees and they set the boundaries for six separate school districts. District 89 was initially Douglas (subsequently Wagner) School District 3 and District 39 (Bonaparte) was initially District 4. In 1920, the two districts were consolidated and given the number 89. In 1925, the year prior to opening Wagner School, Bonaparte District 39 detached from District 89. They remained separate until 1952 when District 39 dissolved and annexed into District 89. There were 95 students in the



District in 1952. The student population grew steadily until 1973 when it reached its peak enrollment of 2,894. The enrollment declined until 1983 when it hit 2,080. The student count then rose steadily until 1995 when it hit 2,661. The enrollment began to decline in 1995 but has recently seen a slight increase. For fiscal year 2015 enrollment was 1,911. A demographic study, updated in January of 2012, indicated that enrollment would decline through 2013-14 at which point increases are expected through 2021-22 to an estimated total of 2,039 students.

### **ECONOMIC CONDITION AND OUTLOOK**

The District tax base is (83.13%) residential, (16.82%) commercial and (0.05%) industrial, railroad and farm property. The commercial portion of the District consists largely of retail and office space. A new residential development just north of Glen Crest Middle School began construction in 2014 for twenty-two new four to five bedroom homes and an estimated new property value of \$10-\$12M. The District benefited from \$4M in new property for the 2014 levy due in part to this subdivision. Furthermore, a smaller development got underway in mid-2015 with ten three to five bedroom homes scheduled to be built. Because there is very limited open space within the school district boundaries, future growth will be mainly a function of turnover of existing property.

District 89's major revenue source continues to be local property taxes. Although our school district is impacted by the 1994 Property Tax Extension Limitation Act (i.e. the Tax Cap), the District has been able to maintain positive fund balances within all fund accounts. The legislation limits the extension increase to the lesser of the consumer price index (CPI-U) or five percent on existing property. The use of the CPI-U in property tax calculations is intended to "slow down" the increases in a school district's levy request. The trailing influence of the CPI and the economic downturn are still having an impact. The CPI for calendar year 2012 was 1.7%, which limited the 2013 property tax levy collected in calendar year 2014. New construction is exempted from the Tax Cap. New property for the 2013 levy was \$1,479,110 or (.19%). Annual CPI-U increases since 1995 have averaged 2.38%, however the past five years have averaged only 2.08%.

Part of the Tax Cap law allowed for Districts to establish a Debt Service Extension Base (DSEB) the year Tax Caps were implemented. Once established, a school district may issue non-referendum debt for an amount not to exceed the DSEB payments in the base year. The amount was based on a district's tax levy for the Debt Service Fund in 1994. District 89 did not have any debt outstanding in 1994 and therefore, does not benefit from a DSEB. All bonded debt issued by District 89 must be issued through the referendum process.

The economic outlook for the District 89 community still appears good in spite of the current economic uncertainty. The decline in the student population over the past twenty years has assisted the District in being able to maintain financial solvency as the Board was able to capitalize upon attrition savings due to retirements in several different years. Additionally, the Board of Education enacted over \$2.2M in spending cuts which should continue the history of financial solvency for the near term. The District's most recent financial projections reflect small surpluses for the immediate future. Within the next five years, the Board will likely consider an operating rate referendum. The District has not placed a rate referendum on the ballot since 1986.

### **BOARD LEADERSHIP**

As of June 2015 the Board leadership team consists of President Frank Zak (2017), Vice President Mike Nelson (2017) and Secretary Pro-Tempore Beth Powers (2017). In April 2013, board member Jeff Hume was elected to a four-year term. In the April 2015 Consolidated Election, board incumbent Tim Jedlicka was re-elected to a four-year term expiring in 2019 along with new Board Members Scott Pope and Dr. Giselle Sandi-Tapia.



## **MAJOR INITIATIVES**

The District is proud of its dedication to continuous improvement and to anticipating and preparing for the expanding expectations of parents and students. Strong instructional programs are regularly reviewed to ensure their continued rigor and effectiveness.

District 89 serves an increasingly diverse student population. The District serves a total of 203 English Language Learners speaking thirty-five different languages at home. A cohesive curriculum, improved instructional materials and a local assessment database help to better serve these students. In addition, the district is providing staff development opportunities targeted at assessment literacy, writing, technology and social emotional learning in order to increase learning for all students.

Technology continues to be an integral component of education. During the 2014-15 school year, the district spent time integrating Google apps for education (GAPE) to increase collaboration among staff and students. The District increased the number of Chromebooks purchased for use at all levels of instruction to increase collaboration between students and staff. Ongoing professional development and course integration continues to be a top priority in D89. Ensuring technology is an integral part of the learning environment has been the primary focus of the technology learning team.

During the 2014-15 school year science and writing were two curricular areas that received a great deal of focus and study. The District science committee unpacked the Next Generation Science Standards (NGSS) and vertically aligned learning outcomes for each grade level within the disciplinary core ideas. The committee, consisting of teachers from every grade level, including preschool as well as support staff, then crafted comprehensive life science units for each grade level to be implemented during the 2015-16 school year. The final units will be completed during the 2015-16 school year. The second curricular area of focus was writing. The District studied several different options and decided to select Schoolwide resources to implement in grades K – 5. Schoolwide was already adopted and implemented in grades 6 – 8 during the 2014-15 school year. Each elementary teacher participated in professional development in June to prepare for implementation during the 2015-16 school year.

During the 2014-15 school year, District 89 continued with the tradition of excellence, performing above national averages on the Northwest Evaluation Association's (NWEA) Measure of Academic Progress (MAP) assessment. Students in second through eighth grade take the test twice per year in Reading and Math. The test measures both proficiency and growth. District 89 performs well above the national mean, often close to two grade levels above the national. Students participate in the PARCC assessment, however results have not been provided to the District at the time of this audit.

Teachers have fully implemented the new learning standards driven by the Common Core and have created new units of study aligned to those standards. The district continues to use data to drive all instructional decisions, maximizing the learning potential of all.

To meet the needs of all children, the District continues to offer a broad curriculum including fine and applied arts, foreign language, technology, physical education and life skills. A community pre-school enriches the early childhood experience for special education students, ages three to five, and also provides other parents with a quality tuition-based pre-school experience for their children.

During the 2014-15 school year, District initiatives centered on technology integration, utilizing student growth in evaluation and assessment literacy - the use of pre and post assessments to inform, instruct and differentiate for the needs of all learners.

A commitment to continuous improvement, world-class achievement and the collection, maintenance and



analysis of data to demonstrate improved student achievement is evident at all schools. Each staff explores and adopts quality systems at its individual pace. These improvement systems are outlined in each school's School Improvement Plan. In addition to school improvement plans, each grade level within the buildings wrote specific, measurable, attainable, realistic and timely (SMART) goals to support the building school improvement plan.

During the 2014-15 school year the district aligned all efforts to the Strategic Plan. A comprehensive professional development plan was implemented in order to support continued growth. Additionally, the district created a scorecard to communicate progress towards goals with the community in order to increase transparency and monitor progress.

### **SERVICE EFFORTS AND ACCOMPLISHMENTS**

District 89 is a member of the Cooperative Association for Special Education (CASE), a seven member district cooperative providing services for children ages three through twenty-one in need of special education programming. Through CASE, the District is a member of the Low Incidence Cooperative Agreement (LICA), a cooperative program providing services to hearing and visually impaired students.

The District is a pivotal member of the Consortium for Education Change (CEC) and provides leadership in this group of districts seeking excellence by embracing appropriate innovations for improvement. As a keystone of this effort, the District with the teacher organization has created a Compact for Quality, which is a set of beliefs that govern the relationship between the District and the teaching staff. The Compact is sweeping in its scope and rewards innovation, improvement and trust. The Compact has been recognized by the CEC for the cultivation of the relationships that allowed its development and for its innovative substance.

Finally, the District is an active and contributing member of the Illinois Association of School Administrators (IASA), the Illinois Association of School Business Officials (IASBO) and the Legislative Education Network of DuPage (LEND).

### **BUSINESS OPERATIONS AND FACILITIES**

**Business Office.** The Business Office continually updates its long-term financial plan, presenting financial projections and possible strategies for addressing financial needs. Board members are made aware of emerging issues related to possible legislation and trends. The Business Office also prepares a comprehensive budget document. The budget and its supporting documents reflect the wide-scoped efforts to bring alignment to the District's financial and instructional goals.

**Buildings.** The District's buildings are in excellent condition. The oldest owned building in the District, Arbor View Elementary School, was built in 1959; the newest school is Briar Glen Elementary School, built in 1971. The District substantially upgraded and improved building structures through a \$24.8M bond referendum in 2007. The bonds were sold in two separate issuances in 2008 and 2009. The work included repairs and upgrades to heating ventilating and air conditioning, as well as technology infrastructure, electrical, plumbing, life safety, security, and other building systems. The District continually updates the long-range facility plan which addresses the replacement of boilers, roofs, HVAC and other infrastructure needs over the next five to ten year period. The District will also re-survey the buildings for life safety issues in 2017. The District has historically depended on debt issuance every ten to twelve years to finance building projects.

The District advance refunded the callable portion of the 2008 bond issue in April of 2015 due to favorable market conditions. The average interest rate of the callable bonds was 4.24%. The refunding resulted in a net present value savings to the District 89 taxpayers of \$664,127 and an average interest rate of 2.004% on

the refunded bonds. The 2008 bond issue will be repaid with the 2021 levy, allowing for an additional building referendum to be requested at that time

During the summer of 2014, the District made several minor improvements to the buildings including continuing upon our goal to equip all buildings with generator gear should we have a lengthy loss of power service. Additionally, we upgraded the hot water tanks at the middle school in order to provide upgraded domestic hot water service. Some improvements to curbs and sidewalks were also made.

**Operations.** This is the fourth year the District has participated in the National School Lunch Program. This program allows for federal and state reimbursement for lunches served for Districts which opt-in to the program. Although participation in the program has decreased since implementation, the addition of the program has been viewed as widely successful. Small changes will be made to the program offerings in the next school year in an attempt to raise participation by students. The program has allowed the District to decrease its food service operations deficit by nearly \$400,000 since inception.

In the spring of 2015, District 89 implemented online registration for the 2015-2016 school year. The online process allowed parents to verify pre-populated demographic data fields in lieu of filling in paper forms for each child in the district. The process saved parents valuable time and the data was subsequently uploaded to our student administrative software, thereby saving staff members data entry hours. Parents were also able to sign up for extra-curricular activities and pay fees by credit card online for the first time.

**Contracts.** In the 2014-2015 school year, the Board of Education and the CCSD89 Education Association participated in contract negotiations, re-opening the current collective bargaining agreement. The parties settled a two-year agreement in late spring of 2015, covering the 2015-2016 and 2016-2017 school years. The agreement was opened mid-contract to address adding instructional time to the school day. Ultimately, thirty minutes of instructional time were added to the elementary school day.

### **FINANCIAL INFORMATION**

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, which are appropriate to local governmental units of this type. The presentation allows the reader to obtain an overview of the District's financial operations by viewing the government-wide financial statements in the front section of this report. Detailed presentations of the government-wide financial statements, fund financial statements and individual fund statements are available throughout the remainder of the report.

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

In addition, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget. Projected financial plans are adopted for the capital outlay funds.



Budgetary control is maintained at line item levels and built up into program and/or cost centers before being combined to form totals by fund. All actual activity compared to budget is reported in aggregate to the District's Board on a monthly basis. The management analyzes monthly reports which compare each line item account balance to the annual budget with accumulation to the fund, and total District levels. The District also maintains an encumbrance accounting system as one technique in accomplishing budgetary control. The District's legal level of budgetary control is at the fund level.

As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

The basis of accounting and the various funds utilized by the District are described in Note 1 of the financial statements. Additional information on the District's budgetary accounting can also be found in Note 1.

The District prepares its financial statements following GASB 34, "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments." GASB 34 creates basic financial statements for reporting on the District's financial activities as follows:

*Government-wide financial statements.* These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by many businesses. The government-wide statements include the Statement of Net Position and the Statement of Activities.

*Fund financial statements.* These statements present information for individual major funds rather than by fund type. Governmental funds use the modified accrual basis of accounting and include reconciliation to the governmental activities accrual information presented in the government-wide financial statements.

As part of this model, management is responsible for preparing a Management's Discussion and Analysis of the District. This discussion is located in the basic financial statements, providing an assessment of District finances for fiscal year 2014, with comparisons to 2013.

## **OTHER INFORMATION**

***Independent Audit.*** As required by Illinois state law, an annual audit of the financial records, books of account, and the transactions of all budgeted funds of the District have been made by an independent auditor. The auditors' opinion, as prepared by Baker Tilly Virchow Krause, LLP, Certified Public Accountants, is included within the financial section of this report.

***Certificate of Excellence.*** The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2014. The Certificate of Excellence is a prestigious national award recognizing conformance with the highest standards for preparation of school district reports.

The Certificate of Excellence is valid for a one-year period. We believe our current report continues to conform to the ASBO Certificate of Excellence program requirements, and we are submitting it again this year.

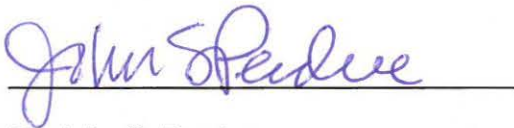
***Closing Comment.*** The purpose of this Comprehensive Annual Financial Report is to provide the Board of Education, District Administration and other interested parties a meaningful report of the District's financial condition as of June 30, 2015.



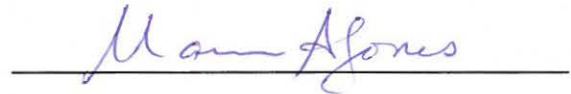
**Acknowledgement.** The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of all the members of the Business Office who assisted in the closing of the District's financial records and the preparation of this report.

We would also like to thank members of the Board of Education for their interest and support in conducting the financial affairs of the District for the 2015 fiscal year.

Respectfully submitted,

A handwritten signature in blue ink, reading "John S. Perdue", written over a horizontal line.

Dr. John S. Perdue  
Superintendent of Schools

A handwritten signature in blue ink, reading "Maureen A. Jones", written over a horizontal line.

Maureen A. Jones  
Assistant Superintendent for Finance &  
Operations

# Association of School Business Officials International



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

## Community Consolidated School District No. 89

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2014*

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



A handwritten signature in black ink, appearing to read "M. Pepera", is written over a horizontal line.

Mark C. Pepera, MBA, RSBO, SFO  
President

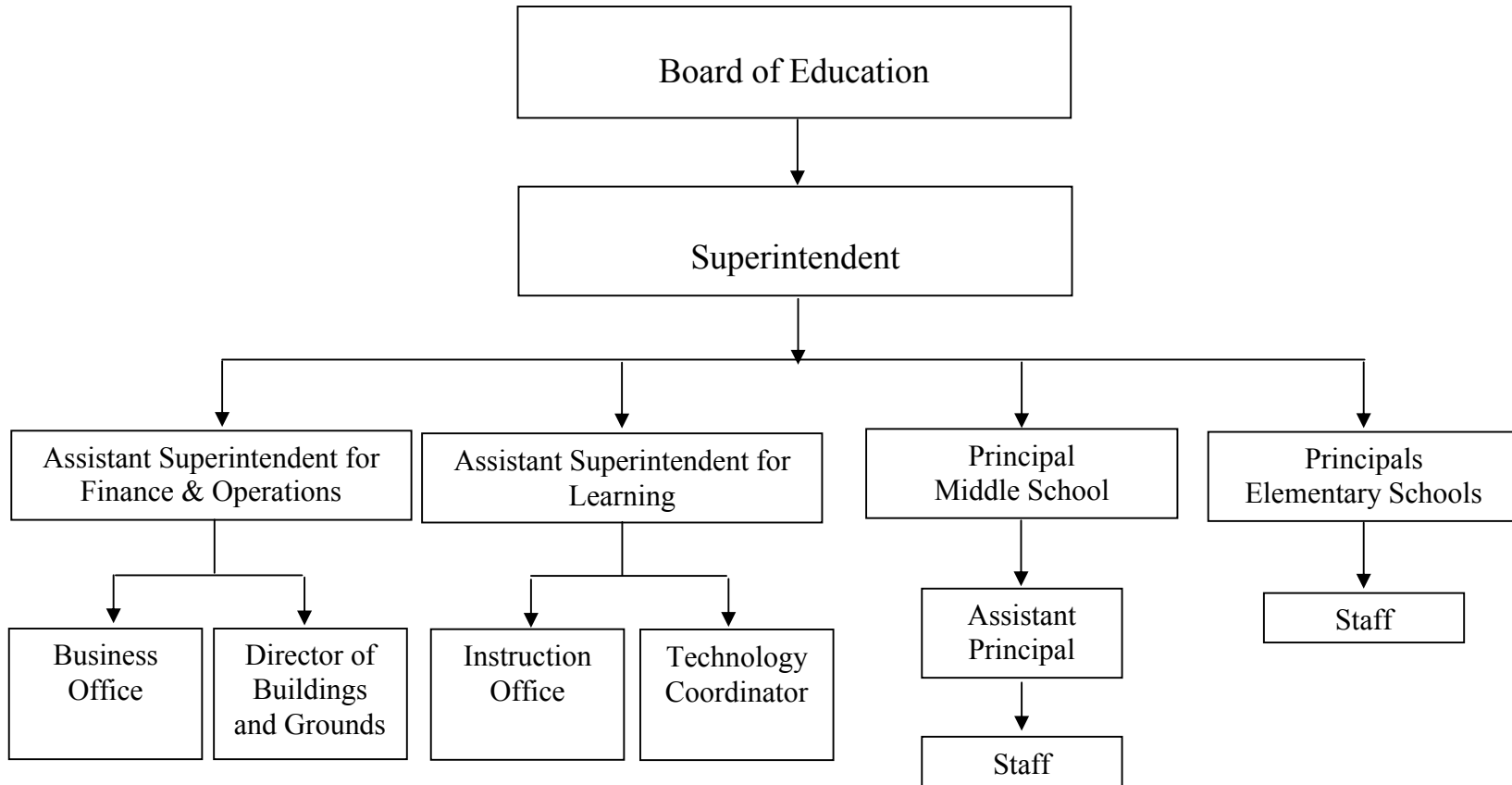
A handwritten signature in black ink, appearing to read "John D. Musso", is written over a horizontal line.

John D. Musso, CAE, RSBA  
Executive Director

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
Comprehensive Annual Financial Report  
June 30, 2015

**ORGANIZATIONAL CHART**

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# **COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

## **Officers and Officials**

### **Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2015**

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#### **Board of Education**

Frank Zak, President

Mike Nelson, Vice President

Jeff Hume

Tim Jedlicka

Scott Pope

Beth Powers

Giselle Sandi-Tapia, PhD

#### **District Administrators**

Dr. John S. Perdue, Superintendent

Dr. Emily Tammaru, Assistant Superintendent for Learning

Maureen A. Jones, Assistant Superintendent for Finance and Operations, CSBO

#### **Official Issuing Report**

Maureen A. Jones, Assistant Superintendent for Finance and Operations, CSBO

#### **Department Issuing Report**

Business Office

## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Community Consolidated School District 89  
Glen Ellyn, Illinois

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community Consolidated School District 89, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Community Consolidated School District 89'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 Community Consolidated School District 89'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 Community Consolidated School District 89'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.

To the Board of Education  
Community Consolidated School District 89

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Community Consolidated School District 89 as of June 30, 2015 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 3, Community Consolidated School District 89 adopted the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pension - an Amendment of GASB Statement No. 27*, effective July 1, 2014. Net position as of June 30, 2014 has been restated as a result. Our opinions are not modified with respect to this matter.

Also, as discussed in Note 3, Community Consolidated School District 89 adopted the provisions of GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an Amendment of GASB Statement No. 68*, effective July 1, 2014. Net position as of June 30, 2014 has been restated as a result. 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, 2015 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community Consolidated School District 89's basic financial statements. The supplementary information for the year ended June 30, 2015 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, 2015, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2015.



To the Board of Education  
Community Consolidated School District 89

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Community Consolidated School District 89 as of and for the year ended June 30, 2014 (not presented herein), and have issued our report thereon dated October 16, 2014, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2014 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 2014 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2014 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2014.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community Consolidated School District 89's basic financial statements. The introductory and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

#### *Prior-Year Comparative Information*

We have previously audited Community Consolidated School District 89's 2014 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 16, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, 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 17, 2015 on our consideration of Community Consolidated School District 89's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Community Consolidated School District 89's internal control over financial reporting and compliance.

Oak Brook, Illinois  
November 17, 2015

*Robert Kelly Unchew Karent, LLP*

# **Community Consolidated School District 89**

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

### **As of and for the Year Ended June 30, 2015**

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The discussion and analysis of Community Consolidated School District 89's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2015. 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**

- > The District's total assets were \$55.5 million.
- > The District's total deferred outflows of resources were \$1.1 million.
- > The District's total liabilities were \$24.7 million.
- > The District's total deferred inflows of resources were \$13.5 million.
- > Long term liabilities decreased by \$1.7 million.
- > In total, net position increased by \$0.4. This represents a 2.3% increase from 2014 and was due in large part to the reduction of staff made in conjunction with enrollment trends.
- > General revenues accounted for \$26.1 in revenue or 71% of all revenues. Program specific revenues in the form of charges for services and fees and operating grants accounted for \$10.5 or 29% of total revenues of \$36.6.
- > The District had \$36.2 in expenses related to government activities. However, only \$10.5 of these expenses were offset by program specific charges and grants.
- > State aid formula grants were down 6% or \$50K from the prior year; \$820K in 2014 and \$770K for 2015. This is in part a result of the proration of all state payments mid year in 2015 to address the state budget crisis.
- > Expenses for total governmental activities increased by \$1.9 or \$5.5% over the prior year. This is mainly attributed to the increase in state retirement contributions line item.
- > Program revenues increased by \$2.1 or 25.0% over FY 2014, due to an increase in the calculation of state retirement contributions of the same amount.
- > Total capital assets net of depreciation decreased by \$1 million or 3.6% and were \$26.6 million at June 30, 2015.
- > Accumulated depreciation was \$25.9 and \$24.2 at June 30, 2015 and June 30, 2014 respectively. The District's total capital assets were \$52.5 million as of June 30, 2015.

#### **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

# Community Consolidated School District 89

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2015

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> Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements that explain some of the information in the statements and provide more detailed data.

Figure A-1 summarizes the major features of the District's financial statements, including the portion of the District's activities they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of these statements.

Figure A-1

	Government-Wide Statements	Fund Financial Statements	
		<u>Governmental Funds</u>	<u>Fiduciary Funds</u>
Scope	Entire District (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary such as educational and operations and maintenance	Assets held by the District on behalf of someone else such as students activities monies
Required financial statements	Statement of net position and statement of activities	Balance sheet, statement of revenues, expenditures and change in fund balance	Statement of fiduciary assets and liabilities
Accounting basis & measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting
Type of asset/liability information	All assets and liabilities, both financial and capital; short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both short-term and long-term funds do not currently contain capital assets although they can
Type of inflow/outflow information	All revenue and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable	All additions or deductions during the year, regardless of when cash is received or paid

#### *Government-wide financial statements*

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

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



# **Community Consolidated School District 89**

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

### **As of and for the Year Ended June 30, 2015**

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

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

#### *Fund financial statements*

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds (the District maintains no proprietary funds).

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

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

The District maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Operations and Maintenance Fund, Transportation Fund, IMRF/Social Security Fund, Debt Service Fund, and Capital Projects Fund, all of which are considered to be major funds.

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

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

# Community Consolidated School District 89

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2015

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#### *Notes to basic financial statements*

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

#### *Other information*

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

### Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2015, than it was the year before, increasing 2% to \$18.4.

**Table 1**  
**Condensed Statements of Net Position**  
**(in millions of dollars)**

	<u>2014*</u>	<u>2015</u>
<b>Assets:</b>		
Current and other assets	\$ 28.8	\$ 28.9
Capital Assets	<u>27.6</u>	<u>26.6</u>
Total assets	<u>56.4</u>	<u>55.5</u>
Total deferred outflows of resources	<u>0.2</u>	<u>1.1</u>
<b>Liabilities:</b>		
Current liabilities	0.8	0.6
Long-term debt outstanding	<u>25.5</u>	<u>24.1</u>
Total liabilities	<u>26.3</u>	<u>24.7</u>
Total deferred inflows of resources	<u>12.3</u>	<u>13.5</u>
<b>Net position:</b>		
Net investment in capital assets	6.5	6.9
Restricted	2.7	2.6
Unassigned	<u>8.8</u>	<u>8.9</u>
Total net position	<u>\$ 18.0</u>	<u>\$ 18.4</u>

\*Prior year amounts have not been restated for GASB Statements No. 68 and 71 which were adopted for the year ended June 30, 2015.

Revenues in the governmental activities of the District of \$36.6 exceeded expenses by \$0.4. This was attributable primarily to the reduction of eighteen total staff members in 2015 over the prior year. The reductions were made due to declining enrollment, as well as a decline in the number and needs of special education students.

**Community Consolidated School District 89**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2015**

<b>Table 2</b> <b>Changes in Net Position</b> <b>(in millions of dollars)</b>		
	<u><b>2014*</b></u>	<u><b>2015</b></u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 1.7	\$ 1.7
Operating grants & contributions	6.8	8.8
<i>General revenues:</i>		
Taxes	24.8	25.1
General state aid	0.8	0.8
Other	0.1	0.2
Total revenues	<u>34.2</u>	<u>36.6</u>
<b>Expenses:</b>		
Instruction	18.4	18.1
Pupil & instructional staff services	3.2	3.5
Administration & business	3.0	3.1
Transportation	0.9	0.9
Operations & maintenance	2.5	2.4
Other	6.3	8.2
Total expenses	<u>34.3</u>	<u>36.2</u>
Excess (deficiency) of revenues over expenses before special items	<u>(0.1)</u>	<u>0.4</u>
<b>Increase (decrease) in net position</b>	<u><b>\$ (0.1)</b></u>	<u><b>\$ 0.4</b></u>

\*Prior year amounts have not been restated for GASB Statement No. 68 and 71 which were adopted for the year ended June 30, 2015.

The District's total revenues were \$36.6 (See Table 2) representing a \$2.4 increase over the prior year. Property taxes accounted for the largest portion of the District's revenues, contributing 68% of the total. Operating grants make up 24% of the total revenues received, which is up 2% from the prior year. This large increase can be mainly attributed to an increase in state retirement contributions paid on behalf of the school district, which increased \$2.1 over the prior year. The remainder of revenues came from state, federal grants and other sources.

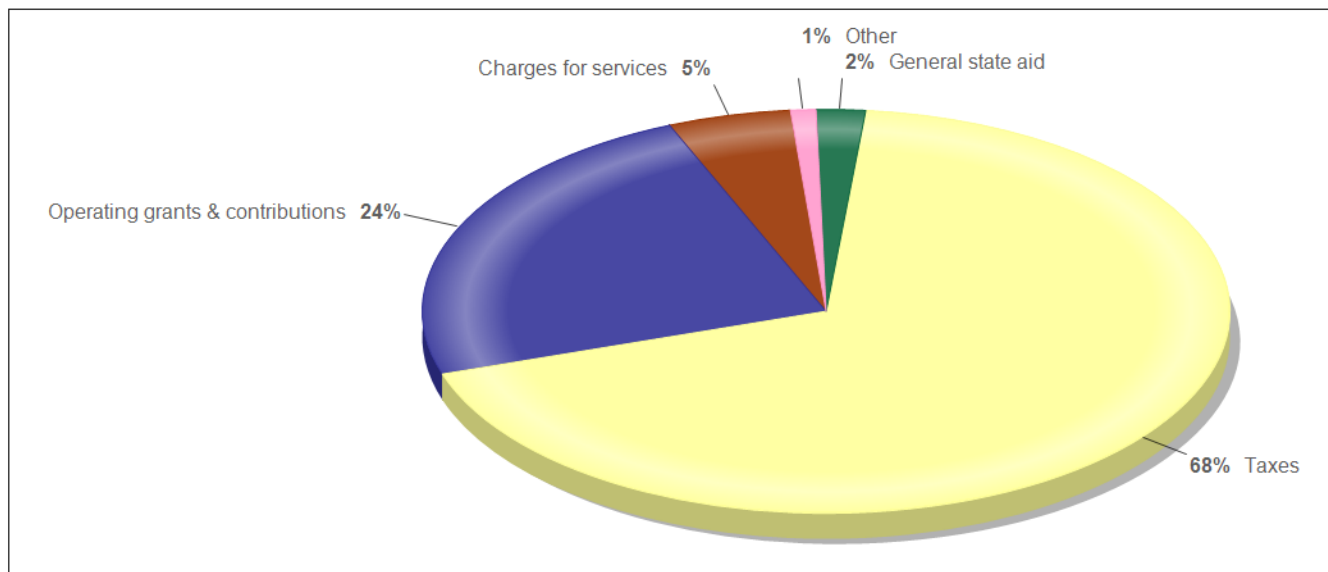
The total cost of all the District's programs was \$36.2, with the largest portion attributable to direct instruction of students at 50%. Expenses incurred to care for the students and student transportation accounted for an additional 12% of the total expenditures. District administrative and business activities accounted for 8.7% of the total expenditures. Operations and maintenance activities were 6.7% of total expenditures. The total cost of all programs at \$36.2 represents a 5.5% increase from the prior year.



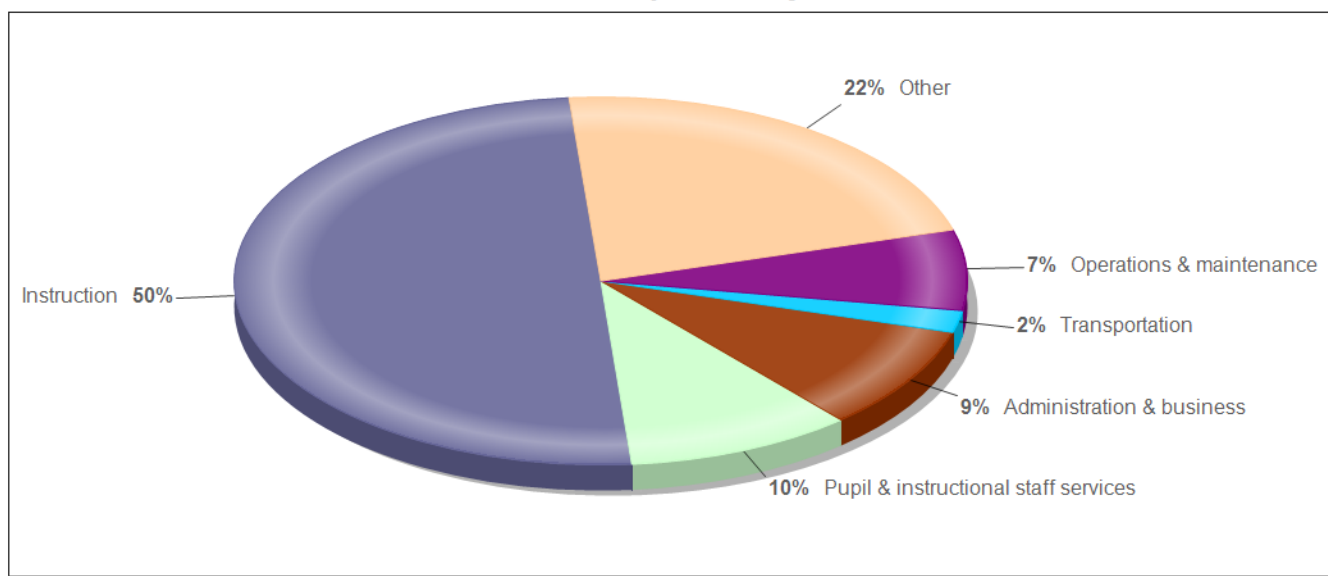
**Community Consolidated School District 89**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2015**

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**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



# **Community Consolidated School District 89**

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

### **As of and for the Year Ended June 30, 2015**

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

The District's Governmental Funds balance was stable from 2014 to 2015 at \$15.9.

The General Fund (Educational and Working Cash) reflects a fund balance increase of \$83K for the year ended June 30, 2015. The District received approximately \$38K in additional revenues than budgeted. Student fees and textbook fees were under budget by about \$55K; we anticipate the online registration program and the use of credit cards will assist with collections in 2015. Total revenues for the General Fund increased by \$194K or .8% over the prior year. Total expenditures for the General Fund decreased by \$306K or 1.32% over the prior year. The District overspent projected expenditures by \$91K for the 2014-2015 fiscal year. The majority of this variance can be attributed to three areas: over expenditure of special education private tuition, over expenditure of technology equipment and over expenditure for payments to other districts for special education programs. When other financing sources and uses are accounted for, the net change in fund balance amounts to \$83K. The fund carried a fund balance of \$12.6 at year end.

The Operations and Maintenance Fund reflects a decrease in fund balance of \$125K after transfers out for debt service repayment. Revenues were \$133K higher than the prior year. Revenues were over budget by \$117K; the majority of this is attributable to the receipt of impact fees for a subdivision which neared completion in 2015; the district does not budget for Impact Fees. Total expenditures for the Operations and Maintenance Fund increased by \$29K or 1.15% from the prior year. The fund carried a fund balance of \$410K at year end.

The Transportation fund reflects an increase in fund balance of \$121K at June 30, 2015. Revenues were \$6K under budget and \$113K lower than the prior year. Taxes were \$79K lower than in the prior year due to a tax levy adjustment to address the fund balance reserves in this fund specifically. Expenditures were \$102K under budget and \$50K lower than the prior year. This was due in part to lower than anticipated special education transportation costs and the lower cost of fuel this year versus the prior year. The fund carried a fund balance of \$1.1 at year end.

The Municipal Retirement/Social Security Fund increased by \$92K during the year. Expenditures were under budget by \$74K and \$24K lower than the prior year due to the reductions in staffing made this school year. The fund carried a fund balance of \$426K at year end.

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

The District overspent projected expenditures by \$.1 for the 2014-2015 fiscal year. The majority of this variance can be attributed to three areas: over expenditure of special education private tuition, over expenditure of technology equipment and over expenditure for payments to other districts for special education programs. Special education placements vary throughout the year and are a very difficult area to budget.

The District's general fund revenues exceeded budget by \$38K for the 2014-2015 fiscal year. The majority of this variance is due to the receipt of Medicaid fund for the fee-for-service program. We were initially informed that a very large claim would not be processed due to ineligibility, but was subsequently accepted by Medicaid.

# Community Consolidated School District 89

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2015

#### Capital Assets and Debt Administration

##### *Capital assets*

By the end of 2015, the District had compiled a total investment of \$52.5 (\$26.6 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$1.7. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

<b>Table 3</b> <b>Capital Assets (net of depreciation)</b> <b>(in millions of dollars)</b>		
	<u><b>2014</b></u>	<u><b>2015</b></u>
Land	\$ 0.4	\$ 0.4
Land improvements	0.5	0.5
Buildings	25.3	24.3
Equipment and furniture	<u>1.4</u>	<u>1.4</u>
Total	<u><u>\$ 27.6</u></u>	<u><u>\$ 26.6</u></u>

##### *Long-term debt*

The District retired \$1.6 in bonds in 2015. Another \$9.1 in bonds were refunded through the issuance of \$9.6 in new general obligation debt in May. Capital leases and other components of long-term debt were reduced by a net amount of \$0.4. At the end of fiscal 2015, the District had a debt margin of \$29.4. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

<b>Table 4</b> <b>Outstanding Long-Term Debt</b> <b>(in millions of dollars)</b>		
	<u><b>2014</b></u>	<u><b>2015</b></u>
General Obligation Bonds	\$ 21.5	\$ 20.5
Capital leases and other	<u>4.0</u>	<u>3.6</u>
Total	<u><u>\$ 25.5</u></u>	<u><u>\$ 24.1</u></u>

#### Factors Bearing on the District's Future

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

- > Curriculum review of science to adhere to newly adopted Common Core State Standards in this area
- > Extension of the school day and full-day Kindergarten beginning in 2015-2016 to increase learning opportunities
- > Individual class "bubbles" making heavy use of the intra-district transfer policy
- > Continued proration of state funding of categorical payments and general state aid



**Community Consolidated School District 89**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2015**

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- > Ongoing discussion at State level regarding a shift in state funding for all school districts
- > Discussion at State level regarding pension costs being shifted over to school districts
- > Increased property tax objections being filed by local businesses which have the effect of transferring the tax burden to homeowners, thus making a referendum more difficult to pass
- > Increased property tax appeals board cases settled years in arrears causing refund of property tax revenues from prior years to be made out of current receipts
- > Options explored to finance the long term technology replacement plan as more technology is brought into the classroom
- > Long term facilities plan which may require additional financing sources outside of the District's operational budget (bond referendum)

**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:

Maureen A. Jones, Assistant Superintendent for Finance and Operations  
Community Consolidated School District 89  
22W600 Butterfield Road  
Glen Ellyn, Illinois 60137

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

## STATEMENT OF NET POSITION

AS OF JUNE 30, 2015

	GOVERNMENTAL ACTIVITIES
<b>Assets</b>	
Cash and investments	\$ 15,592,876
Receivables (net of allowance for uncollectibles):	
Property taxes	12,843,642
Replacement taxes	35,143
Intergovernmental	361,319
Other assets	1,247
Net post-retirement benefit asset	83,988
Capital assets:	
Land	409,080
Depreciable buildings, property and equipment, net	<u>26,191,751</u>
Total assets	<u>55,519,046</u>
<b>Deferred outflows of resources</b>	
Deferred charge on refunding	491,580
Deferred outflows related to pensions	<u>591,956</u>
Total deferred outflows of resources	<u>1,083,536</u>
<b>Liabilities</b>	
Accounts payable	59,856
Payroll deductions payable	54,639
Interest payable	216,170
Unearned student fees	233,148
Long-term liabilities:	
Other long-term liabilities - due within one year	2,126,167
Other long-term liabilities - due after one year	<u>22,000,958</u>
Total liabilities	<u>24,690,938</u>
<b>Deferred inflows of resources</b>	
Property taxes levied for a future period	12,604,947
Deferred inflows related to pension	<u>854,803</u>
Total deferred inflows of resources	<u>13,459,750</u>
<b>Net position</b>	
Net investment in capital assets	6,958,647
Restricted for:	
Operations and maintenance	410,062
Student transportation	1,136,520
Debt service	1,080,897
Unrestricted	<u>8,865,768</u>
Total net position	<u>\$ 18,451,894</u>

See Notes to Basic Financial Statements

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2015

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND
				GOVERNMENTAL
				CHANGES IN NET POSITION
<b>Governmental activities</b>				
Instruction:				
Regular programs	\$ 11,660,243	\$ 415,038	\$ 27,072	\$ (11,218,133)
Special programs	5,276,353	1,043,566	1,154,750	(3,078,037)
Other instructional programs	1,228,251	-	44,562	(1,183,689)
State retirement contributions	7,157,151	-	7,157,151	-
Support Services:				
Pupils	1,314,930	-	-	(1,314,930)
Instructional staff	2,165,606	-	72,626	(2,092,980)
General administration	755,019	-	-	(755,019)
School administration	1,191,929	-	-	(1,191,929)
Business	1,141,276	225,876	153,011	(762,389)
Transportation	862,121	11,469	200,280	(650,372)
Operations and maintenance	2,408,411	43,188	-	(2,365,223)
Central	162,250	-	-	(162,250)
Community services	960	-	-	(960)
Interest and fees	869,341	-	-	(869,341)
Total governmental activities	\$ 36,193,841	\$ 1,739,137	\$ 8,809,452	(25,645,252)

### General revenues:

#### Taxes:

Real estate taxes, levied for general purposes	18,856,298
Real estate taxes, levied for specific purposes	3,692,076
Real estate taxes, levied for debt service	2,316,018
Personal property replacement taxes	214,081
State aid-formula grants	770,455
Investment income	17,843
Miscellaneous	189,479

Total general revenues 26,056,250

Change in net position 410,998

Net position, beginning of year (as restated) 18,040,896

Net position, end of year \$ 18,451,894

See Notes to Basic Financial Statements

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**GOVERNMENTAL FUNDS**

BALANCE SHEET

AS OF JUNE 30, 2015

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2014

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash and investments	\$ 12,388,013	\$ 386,356	\$ 1,124,506	\$ 419,534
Receivables (net allowance for uncollectibles):				
Interest	-	-	-	-
Property taxes	9,701,883	1,220,455	380,022	325,212
Replacement taxes	35,143	-	-	-
Intergovernmental	312,476	-	48,843	-
Other assets	-	1,024	-	223
Total assets	<u>\$ 22,437,515</u>	<u>\$ 1,607,835</u>	<u>\$ 1,553,371</u>	<u>\$ 744,969</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>				
<b>Liabilities</b>				
Accounts payable	\$ 36,585	\$ -	\$ 23,271	\$ -
Payroll deductions payable	34,018	-	20,621	-
Unearned student fees	<u>233,148</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>303,751</u>	<u>-</u>	<u>43,892</u>	<u>-</u>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	<u>9,521,577</u>	<u>1,197,773</u>	<u>372,959</u>	<u>319,168</u>
Total deferred inflows of resources	<u>9,521,577</u>	<u>1,197,773</u>	<u>372,959</u>	<u>319,168</u>
<b>Fund balance</b>				
Restricted	-	410,062	1,136,520	425,801
Unassigned	<u>12,612,187</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>12,612,187</u>	<u>410,062</u>	<u>1,136,520</u>	<u>425,801</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 22,437,515</u>	<u>\$ 1,607,835</u>	<u>\$ 1,553,371</u>	<u>\$ 744,969</u>

See Notes to Basic Financial Statements



DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2015	2014
\$ 1,274,467	\$ -	\$ 15,592,876	\$ 16,097,134
-	-	-	11,330
1,216,070	-	12,843,642	12,374,176
-	-	35,143	33,791
-	-	361,319	156,966
-	-	1,247	-
<u>\$ 2,490,537</u>	<u>\$ -</u>	<u>\$ 28,834,227</u>	<u>\$ 28,673,397</u>

\$ -	\$ -	\$ 59,856	\$ -
-	-	54,639	287,992
<u>-</u>	<u>-</u>	<u>233,148</u>	<u>174,466</u>
<u>-</u>	<u>-</u>	<u>347,643</u>	<u>462,458</u>
<u>1,193,470</u>	<u>-</u>	<u>12,604,947</u>	<u>12,327,267</u>
<u>1,193,470</u>	<u>-</u>	<u>12,604,947</u>	<u>12,327,267</u>
1,297,067	-	3,269,450	3,354,730
<u>-</u>	<u>-</u>	<u>12,612,187</u>	<u>12,528,942</u>
<u>1,297,067</u>	<u>-</u>	<u>15,881,637</u>	<u>15,883,672</u>
<u>\$ 2,490,537</u>	<u>\$ -</u>	<u>\$ 28,834,227</u>	<u>\$ 28,673,397</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2015

Total fund balances - governmental funds		\$ 15,881,637
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.		26,600,831
Net post-retirement benefit 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.		83,988
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		591,956
Deferred charge on refunding included in the Statement of Net Position is not available to pay for current period expenditures and, therefore, is not included in the Governmental Funds Balance Sheet.		491,580
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(854,803)
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, 2015 are:		
Bonds payable	\$ (19,135,000)	
Debt certificates	(730,000)	
Unamortized bond premium	(639,285)	
Interest payable	(216,170)	
Net pension liability	(3,248,677)	
Capital leases	(359,479)	
Compensated absences	<u>(14,684)</u>	
		<u>(24,343,295)</u>
Net position of governmental activities		<u>\$ 18,451,894</u>

See Notes to Basic Financial Statements

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**GOVERNMENTAL FUNDS**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2015  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2014

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 18,856,298	\$ 2,268,239	\$ 748,441	\$ 675,396
Corporate personal property replacement taxes	205,081	-	-	9,000
State aid	8,789,888	-	200,280	-
Federal aid	589,739	-	-	-
Investment income	17,510	777	428	291
Other	<u>1,767,091</u>	<u>150,056</u>	<u>11,469</u>	<u>-</u>
Total revenues	<u>30,225,607</u>	<u>2,419,072</u>	<u>960,618</u>	<u>684,687</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	10,566,658	-	-	125,388
Special programs	3,414,013	-	-	135,792
Other instructional programs	1,211,166	-	-	16,263
State retirement contributions	7,157,151	-	-	-
Support Services:				
Pupils	1,249,636	-	-	40,766
Instructional staff	1,940,450	-	-	82,442
General administration	731,251	-	-	18,445
School administration	1,100,388	-	-	57,630
Business	885,365	9,214	-	39,426
Transportation	-	-	839,354	4,697
Operations and maintenance	355	2,151,888	-	61,556
Central	103,798	-	-	10,339
Community services	960	-	-	-
Payments to other districts and gov't units	1,409,452	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>245,028</u>	<u>417,479</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>30,015,671</u>	<u>2,578,581</u>	<u>839,354</u>	<u>592,744</u>
Excess (deficiency) of revenues over expenditures	<u>209,936</u>	<u>(159,509)</u>	<u>121,264</u>	<u>91,943</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	229,161	-	-
Transfers (out)	(126,691)	(195,470)	-	-
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Other sources not classified elsewhere	-	-	-	-
Payment to escrow agent	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(126,691)</u>	<u>33,691</u>	<u>-</u>	<u>-</u>
Net change in fund balance	83,245	(125,818)	121,264	91,943
Fund balance, beginning of year	<u>12,528,942</u>	<u>535,880</u>	<u>1,015,256</u>	<u>333,858</u>
Fund balance, end of year	<u>\$ 12,612,187</u>	<u>\$ 410,062</u>	<u>\$ 1,136,520</u>	<u>\$ 425,801</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2015	2014
\$ 2,316,018	\$ -	\$ 24,864,392	\$ 24,665,141
-	-	214,081	199,060
-	-	8,990,168	7,145,088
-	-	589,739	490,433
827	(1,990)	17,843	14,400
-	-	1,928,616	1,723,338
<u>2,316,845</u>	<u>(1,990)</u>	<u>36,604,839</u>	<u>34,237,460</u>
-	-	10,692,046	10,989,269
-	-	3,549,805	3,568,566
-	-	1,227,429	1,179,102
-	-	7,157,151	5,087,366
-	-	1,290,402	1,236,240
-	-	2,022,892	1,885,287
-	-	749,696	731,879
-	-	1,158,018	1,166,388
-	-	934,005	964,562
-	-	844,051	897,337
-	-	2,213,799	2,399,154
-	-	114,137	87,749
-	-	960	1,293
-	-	1,409,452	1,379,832
1,723,263	-	1,723,263	2,455,356
1,014,538	-	1,014,538	937,619
-	-	662,507	732,694
<u>2,737,801</u>	<u>-</u>	<u>36,764,151</u>	<u>35,699,693</u>
<u>(420,956)</u>	<u>(1,990)</u>	<u>(159,312)</u>	<u>(1,462,233)</u>
322,161	-	551,322	769,464
-	(229,161)	(551,322)	(545,964)
9,670,000	-	9,670,000	920,000
293,182	-	293,182	-
-	-	-	249,242
<u>(9,805,905)</u>	<u>-</u>	<u>(9,805,905)</u>	<u>-</u>
<u>479,438</u>	<u>(229,161)</u>	<u>157,277</u>	<u>1,392,742</u>
58,482	(231,151)	(2,035)	(69,491)
<u>1,238,585</u>	<u>231,151</u>	<u>15,883,672</u>	<u>15,953,163</u>
<u>\$ 1,297,067</u>	<u>\$ -</u>	<u>\$ 15,881,637</u>	<u>\$ 15,883,672</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
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, 2015

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Net change in fund balances - total governmental funds		\$ (2,035)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeds current year net capital outlay.		(1,003,507)
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which current year principal repayments exceeded current year long-term financing arrangements on general obligation bonds, debt certificates, and capital leases.		1,163,263
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.		(74,566)
In the Statement of Activities, certain items are considered deferred inflows or outflows of resources whereas they are not reported in the governmental funds as they do not require the current use of resources:		
Deferred outflow of resources due to deferred refunding charges	\$ 491,580	
Deferred outflow of resources due to pensions	322,624	
Deferred inflow of resources due to pensions	<u>(854,803)</u>	
		(40,599)
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
Interest payable	\$ 130,906	
Compensated absences	(7,925)	
Other post employment benefits	(8,883)	
Net pension liability	<u>254,344</u>	
		<u>368,442</u>
Change in net position of governmental activities		<u>\$ 410,998</u>

See Notes to Basic Financial Statements



**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

**AGENCY FUND**

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
AS OF JUNE 30, 2015

	<u>AGENCY STUDENT ACTIVITY FUND</u>
<b>Assets</b>	
Cash and investments	<u>\$ 167,003</u>
<b>Liabilities</b>	
Due to student groups	<u>\$ 167,003</u>

See Notes to Basic Financial Statements

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community Consolidated School District 89 (the "District") is governed by an elected Board of Education. The Board of Education maintains final responsibility for all budgetary, taxing, and debt matters. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

### Reporting Entity

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

### Basis of Presentation

#### *Government-wide Financial Statements*

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

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

#### *Governmental Funds Financial Statements*

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

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

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

#### Measurement Focus and Basis of Accounting

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

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

#### Major Governmental Funds

General Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

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

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

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

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

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

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

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

*Capital Projects Fund* - accounts for construction projects and renovations financed through prior bond issues.

#### *Other Fund Types*

Fiduciary Funds - account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

*Agency Funds* - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

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

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

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

#### *All Financial Statements*

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

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

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

##### *Deposits and Investments*

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

##### *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.

##### *Unearned Revenue*

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

##### *Property Tax Revenues*

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2014 levy resolution was approved during the November 17, 2014 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lessor of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2014 and 2013 tax levies were 1.5% and 1.7%, respectively.

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

The 2014 property tax levy is recognized as a receivable in fiscal 2015, net of estimated uncollectible amounts approximating 0.3% and less amounts already received. The District considers that the first installment of the 2014 levy is to be used to finance operations in fiscal 2015. The District has determined that the second installment of the 2014 levy is to be used to finance operations in fiscal 2016 and has included the corresponding receivable as a deferred inflow of resources.



# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

### *Personal Property Replacement Taxes*

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

### *Capital Assets*

Capital assets, which include buildings, improvements other than buildings, other equipment and food service 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 estimated fair value at the date of donation.

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

<i>Assets</i>	<i>Years</i>
Buildings and building improvements	20-40 years
Land Improvements	20 years
Furniture, equipment, and vehicles	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.

A deferred charge on refunding arise from advance refunding of debt. The difference between the cost of the securities placed in trust for future payment of refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide statements.

### *Compensated Absences*

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2015 are determined on the basis of current salary rates and include salary related payments.

Under current policy, only 12-month employees are entitled to vacation time.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

Administrative personnel are required to use their vacation days accrued within 2 months after the end of the fiscal year in which they were earned. All other staff are required to use vacation days accrued within 14 months after the end of the fiscal year in which they were earned.

All certified employees receive 12 sick days per year, in accordance with the agreement between the Board of Education and the District 89 Education Association. Upon retirement, a certified employee may apply up to 340 days of unused and uncompensated sick leave toward service credit for TRS. Days in excess of the number reported to TRS are compensated at one-half of the then existing substitute rate of pay. When a certified employee resigns from the District, for other than retirement, all unused sick days are reported to TRS.

Educational support personnel receive up to thirteen sick days per year, which accumulate indefinitely. Upon retirement, employees may apply up to 240 unused sick days toward an additional year of IMRF service. The District does not reimburse employees for any day in excess of the 240 IMRF credit days.

#### *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."

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

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

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

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

*Restricted* - includes amounts constrained for a specific purpose by external parties (e.g. Debt Service, Capital Projects, State and Federal Grant Funds). Note that \$105,768 of fund balance in the Operations and Maintenance Fund has been restricted specifically for contributions received for developers' impact fees.

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

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

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

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

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

The District has a formal minimum fund balance policy for its "Operating" funds, which are defined as the General Fund and all of the Special Revenue Funds. The policy states the following:

1. The District should have the ability to maintain a positive cash position throughout the fiscal year and to avoid external borrowing for operational expenditures.
2. A minimum reserve level of 50% of the next year's projected annual expenditures of the Operating Funds as of June 30th should be maintained (using the cash basis of accounting).
3. A minimum reserve level in the Operating Funds of 10% should be maintained after deferring the first installment of annual property tax collections received prior to June 30th to the following fiscal year.

If the fund balance of the Operating Funds is such that 1) the District cannot maintain a positive cash position without external borrowing, or 2) one of both of the minimum reserve levels cannot be maintained, then the administration shall recommend a course of action to the Board of Education to address the situation.

The District was in compliance with all components of this policy as of June 30, 2015.

The restricted fund balances at June 30, 2015 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, 2014, from which such summarized information was derived.

#### *Eliminations and Reclassifications*

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

### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### **Excess of Expenditures over Budget**

For the year ended June 30, 2015, expenditures exceeded budget in the General Fund, the Operations & Maintenance Fund, and the Debt Service Fund by \$129,977, \$116,408, and \$156,877, respectively. These excesses were funded by available fund balance.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

### NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

In June 2012, the GASB issued statement No. 68 - *Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27*. The primary objective of this statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This standard was implemented effective July 1, 2014.

In November 2013, the GASB issued statement No. 71 - *Pension Transition for Contributions Made Subsequent to the Measurement Date - an Amendment of GASB Statement No. 68*. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. This standard was implemented effective July 1, 2014.

### NOTE 4 - DEPOSITS AND INVESTMENTS

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

	<b>Government- wide</b>	<b>Fiduciary</b>	<b>Total</b>
Cash and investments	\$ 15,592,876	\$ 167,003	\$ 15,759,879
Total	<u>\$ 15,592,876</u>	<u>\$ 167,003</u>	<u>\$ 15,759,879</u>

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

	<b>Cash and investments</b>
Deposits with financial institutions	\$ 3,785,622
ISDLAF+ MAX fund	3,189,602
Illinois funds	3,249
IIIT funds	36,119
Other investments	<u>8,745,287</u>
Total	<u>\$ 15,759,879</u>

At year end, the District had the following investments:

	<b>Fair Value</b>	<b>Investment Maturity (In Years)</b>			
		<b>Less than one</b>	<b>1-5</b>	<b>6-10</b>	<b>More than 10</b>
ISDLAF+ Term Series	\$ 8,000,200	\$ 8,000,200	\$ -	\$ -	\$ -
Negotiable Certificates of Deposit	<u>745,087</u>	<u>248,119</u>	<u>496,968</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 8,745,287</u>	<u>\$ 8,248,319</u>	<u>\$ 496,968</u>	<u>\$ -</u>	<u>\$ -</u>



## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District's investment policy does not limit investment maturities as a means of managing its exposure to fair market value losses from increasing interest rate.

*Credit Risk.* Credit risk is the risk that an issuer or other counter party 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 limits the investment in commercial paper to no more than 10% of a corporation's outstanding obligation and in total no more than one-third of the District's investments (including certificates of deposit) may be in commercial paper. The District policy has no other limit on its investment choices. As of June 30, 2015, the ISDLAF+ Term Series and the Negotiable Certificates of Deposit were unrated.

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

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

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District does not specifically limit the amount the District may invest in any one issuer.

*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, 2015, the bank balance of the District's deposit with financial institutions totaled \$5,303,757 all of which was insured or collateralized.

*Custodial Credit Risk - Investments.* With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counter party, 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. At June 30, 2015, none of the District's investments were exposed to custodial credit risk.

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

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

## NOTE 5 - INTERFUND TRANSFERS

During the year, the Board of Education transferred \$195,470 from the Operations and Maintenance Fund to the Debt Service Fund for the payment of the principal and interest due on the District's debt certificates.

The Board of Education also transferred \$229,161 from the Capital Projects Fund to the Operations and Maintenance Fund to pay for the purchase of student desks and chairs.

Additionally, during the year the Board of Education transferred \$126,691 from the General Fund to the Debt Service Fund for capital lease payments.

State law allows for the above transfers.

## NOTE 6 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2015 was as follows:

	<i><b>Beginning Balance</b></i>	<i><b>Increases</b></i>	<i><b>Decreases</b></i>	<i><b>Ending Balance</b></i>
<b><u>Capital assets not being depreciated:</u></b>				
Land	\$ 409,080	\$ -	\$ -	\$ 409,080
Total capital assets not being depreciated	<u>409,080</u>	<u>-</u>	<u>-</u>	<u>409,080</u>
<b><u>Capital assets being depreciated:</u></b>				
Land improvements	1,987,315	45,147	-	2,032,462
Buildings	44,882,156	301,486	-	45,183,642
Equipment	<u>4,512,680</u>	<u>315,874</u>	<u>-</u>	<u>4,828,554</u>
Total capital assets being depreciated	<u>51,382,151</u>	<u>662,507</u>	<u>-</u>	<u>52,044,658</u>
<b><u>Less Accumulated Depreciation for:</u></b>				
Land improvements	1,453,798	86,991	-	1,540,789
Buildings	19,619,894	1,252,220	-	20,872,114
Equipment	<u>3,113,201</u>	<u>326,803</u>	<u>-</u>	<u>3,440,004</u>
Total accumulated depreciation	<u>24,186,893</u>	<u>1,666,014</u>	<u>-</u>	<u>25,852,907</u>
Net capital assets being depreciated	<u>27,195,258</u>	<u>(1,003,507)</u>	<u>-</u>	<u>26,191,751</u>
Net governmental activities capital assets	<u>\$ 27,604,338</u>	<u>\$ (1,003,507)</u>	<u>\$ -</u>	<u>\$ 26,600,831</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

**NOTE 6 - CAPITAL ASSETS - (CONTINUED)**

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

<i><b>Governmental Activities</b></i>	<i><b>Depreciation</b></i>
Regular programs	\$ 975,891
Special programs	225,406
Instructional staff	88,994
Business	180,464
Transportation	14,350
Operations and maintenance	141,356
Central	<u>39,553</u>
Total depreciation expense - governmental activities	<u><u>\$ 1,666,014</u></u>

**NOTE 7 - LONG TERM LIABILITIES**

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2015:

	<i><b>Beginning Balance</b></i>	<i><b>Additions</b></i>	<i><b>Deletions</b></i>	<i><b>Ending Balance</b></i>	<i><b>Due Within One Year</b></i>
General obligation bonds	\$ 20,005,000	\$ 9,670,000	\$ 10,540,000	\$ 19,135,000	\$ 1,820,000
Debt certificates	910,000	-	180,000	730,000	175,000
Unamortized premium	<u>564,719</u>	<u>293,182</u>	<u>218,616</u>	<u>639,285</u>	<u>-</u>
Total bonds payable	<u>21,479,719</u>	<u>9,963,182</u>	<u>10,938,616</u>	<u>20,504,285</u>	<u>1,995,000</u>
Capital leases	472,742	-	113,263	359,479	116,483
Net pension liability	3,503,021	822,161	1,076,505	3,248,677	-
Compensated absences	<u>6,759</u>	<u>95,070</u>	<u>87,145</u>	<u>14,684</u>	<u>14,684</u>
Total long-term liabilities - governmental activities	<u><u>\$ 25,462,241</u></u>	<u><u>\$ 10,880,413</u></u>	<u><u>\$ 12,215,529</u></u>	<u><u>\$ 24,127,125</u></u>	<u><u>\$ 2,126,167</u></u>

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

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

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

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Face Amount</b>	<b>Carrying Amount</b>
Series 2008 General Obligation Building Bonds dated April 8, 2008 are due in annual installments through February 1, 2020	4.00% - 4.50%	\$ 10,000,000	\$ 890,000	\$ 890,000
Series 2009 General Obligation Building Bonds dated February 3, 2009 are due in annual installments through February 1, 2020	3.00% - 3.50%	13,460,000	8,575,000	8,575,000
Series 2015 General Obligation Refunding Bonds dated May 13, 2013 are due in annual installments through February 1, 2023	2.00% - 3.00%	<u>9,670,000</u>	<u>9,670,000</u>	<u>9,670,000</u>
Total		<u>\$ 33,130,000</u>	<u>\$ 19,135,000</u>	<u>\$ 19,135,000</u>

During the year, the District issued \$9,670,000 of general obligation bonds with an average interest rate of 2.50% to advance refund \$9,110,000 of outstanding 2008 Series general obligation bonds with an average interest rate of 4.25%. The net proceeds were invested and placed with an escrow agent and are to be used to retire future principal and interest payments on the portion of the 2008 bonds refunded. As a result, this portion of the liability for the 2008 Series general obligation bonds has been removed from the Statement of Net Position.

The District refunded a portion of the 2008 Series general obligation bonds to reduce its total debt service payments over the next 8 years by \$726,665. This transaction resulted in an economic gain (the difference between the present values of the debt service payments on the old and new debt) of \$664,128.

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

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2016	\$ 1,820,000	\$ 550,374	\$ 2,370,374
2017	1,855,000	556,550	2,411,550
2018	2,050,000	484,350	2,534,350
2019	2,260,000	404,350	2,664,350
2020	2,540,000	294,352	2,834,352
2021 - 2023	<u>8,610,000</u>	<u>379,800</u>	<u>8,989,800</u>
Total	<u>\$ 19,135,000</u>	<u>\$ 2,669,776</u>	<u>\$ 21,804,776</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2015, the statutory debt limit for the District was \$49,636,731, providing a debt margin of \$29,412,252.

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

*Debt Certificates* The obligations for the debt certificates will be repaid from the Debt Services Fund after transfer from the Operations & Maintenance Fund. Debt certificates currently outstanding are as follows:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Face Amount</b>	<b>Carrying Amount</b>
Series 2013 Debt Certificates dated November 5, 2013 are due in annual installments through February 1, 2019	1.70%	\$ 920,000	\$ 730,000	\$ 730,000
Total		<u>\$ 920,000</u>	<u>\$ 730,000</u>	<u>\$ 730,000</u>

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

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2016	\$ 175,000	\$ 12,410	\$ 187,410
2017	180,000	9,435	189,435
2018	185,000	6,375	191,375
2019	<u>190,000</u>	<u>3,230</u>	<u>193,230</u>
Total	<u>\$ 730,000</u>	<u>\$ 31,450</u>	<u>\$ 761,450</u>

*Capital Leases.* The District has entered into a lease agreement as lessee for financing the acquisition of copier and computer equipment. This lease agreement qualifies as a capital lease for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2015, \$472,742 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid with annual transfers from the General Fund (Educational Accounts) to the Debt Service Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2015, are as follows:

	<b>Amount</b>
2016	\$ 127,272
2017	126,992
2018	<u>126,704</u>
Total minimum lease payments	380,968
Less: amount representing interest	<u>(21,489)</u>
Present value of minimum lease payments	<u>\$ 359,479</u>

## **COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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### **NOTE 8 - RISK MANAGEMENT**

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

The District is also a member of EBC to protect from risks of loss regarding employee health. EBC was formed in 1984 as a voluntary cooperative agency of Illinois Public School Districts and Joint Agreements. The purpose of EBC is to administer some or all of the employee benefit programs offered by the member districts to their employees and employees' dependents. EBC administers the payment of claims that arise under the benefit programs offered by each member district. Additionally, EBC offers to its members, group life insurance coverage obtained through an outside insurance company. Monthly medical and dental contributions are estimated by the Plan's administrator in advance of each membership year based upon each district's plan of coverage, estimated enrollment, estimated claim costs and service fees.

Complete financial statements for EBC can be obtained from its treasurer at 1105 North Hunt Club Road, Gurnee, IL 60031.

The District purchases insurance coverage from private insurance companies for all risks not covered through CLIC or EBC. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

### **NOTE 9 - JOINT AGREEMENTS**

The District and six other districts within DuPage County have entered into a joint agreement (the Cooperative Association for Special Education or "C.A.S.E.") to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the policy board.

Complete financial statements for C.A.S.E. can be obtained from the Administrative Offices at 22W600 Butterfield Road, Glen Ellyn, Illinois 60137.

### **NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS**

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

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit 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.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

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. Effective July 1, 2012, in accordance with Executive Order 12-01, 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.

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

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.02 percent of pay during the year ended June 30, 2015. State of Illinois contributions were \$144,490, and the District recognized revenues and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2014 and June 30, 2013 were 0.97 and 0.92 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$136,942 and \$123,231, respectively.

*Employer Contributions to THIS Fund.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.76 percent during the year ended June 30, 2015 and 0.72 and 0.66 percent during the years ended June 30, 2014 and 2013, respectively. For the years ended June 30, 2015, 2014 and 2013 the District paid \$107,659, \$101,648 and \$92,424 to the THIS Fund, respectively, which was 100 percent of the required contribution for those years.

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 2014 and 2013 reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

### Post-Retirement Health Benefit Plan

The District administers a single-employer defined benefit healthcare plan ("the Post-Retirement Health Benefit Plan"). The plan provides health insurance contributions for eligible retirees and their spouses through the District's plan which covers both active and retired members. Benefit provisions are established through contractual agreements and may only be amended through negotiations with the Board. The Post-Retirement Health Benefit Plan does not issue a publicly available financial report.

Contribution requirements are established through contractual agreements and may only be amended through negotiations with the Board. The District makes the same monthly health insurance contribution on behalf of the retiree as it makes on behalf of all other active employees during that year. The District contributes 90 percent of the current year premiums for a single plan for eligible retired plan members. Retirees may elect to cover themselves and their spouses, as long as the spouse had been covered for at least one year before the employee retired. The retiree must pay the difference between the "Employee plus spouse" rate and the "Employee only" rate. For fiscal year 2015, the District contributed \$116,152 to the plan.



**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

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

Annual required contribution	\$ 120,934
Interest on net OPEB obligation	(4,911)
Adjustment to annual required contribution	<u>9,012</u>
Annual OPEB cost	125,035
Contributions made	<u>(116,152)</u>
Increase in net OPEB obligation (asset)	8,883
Net OPEB Obligation (Asset) - Beginning of Year	<u>(92,871)</u>
Net OPEB Obligation (Asset) - End of Year	<u><u>\$ (83,988)</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the Post-Retirement Health Benefit Plan, and the net OPEB obligation for June 30, 2015 and the two preceding years are as follows:

<b><i>Fiscal Year Ended</i></b>	<b>Annual OPEB Cost</b>	<b>Percentage of Annual OPEB Cost Contributed</b>	<b>Net OPEB Obligation (Asset)</b>
June 30, 2015	\$ 125,035	92.90 %	\$ (83,988)
June 30, 2014	125,035	97.86 %	(92,871)
June 30, 2013	125,035	100.33 %	(65,545)

The funded status of the Post-Retirement Health Benefit Plan as of July 1, 2012, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 1,200,973
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u><u>\$ 1,200,973</u></u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 14,749,562
UAAL as a percentage of covered payroll	8.14%

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

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

### NOTE 11 - RETIREMENT SYSTEMS

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

#### Teachers' Retirement System

*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 <http://trs.illinois.gov/pubs/cafr>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 877-0890, option 2.

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

*Tier II* 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 II* are identical to those of *Tier I*. Death benefits are payable under a formula that is different from Tier I.

Essentially all *Tier I* 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 II* 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.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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#### **NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

*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, 2015 was 9.4 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.

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2015, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$7,012,661 in pension contributions from the State of Illinois.

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2015, were \$82,625, and are deferred because they were paid after the June 30, 2014 measurement date.

*Federal and Trust Fund Contributions.* When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2015, the District pension contribution was 33.00 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2015, were \$30,735, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2014 measurement date.

*Salary increases over 6 percent.* The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2015, the District paid \$177 to TRS for employer contributions due on salary increases in excess of 6 percent.

*TRS Fiduciary Net Position.* Detailed information about the TRS's fiduciary net position as of June 30, 2014 is available in the separately issued TRS Comprehensive Annual Financial Report.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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### NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

*Net Pension Liability.* At June 30, 2015, 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	\$ 2,213,857
State's proportionate share of the collective net pension liability associated with the District	<u>87,102,318</u>
Total	<u>\$ 89,316,175</u>

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013, and rolled forward to June 30, 2014. 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, 2014, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2014, the District's proportion was 0.00363773 percent.

The net pension liability as of the beginning of the measurement period was measured as of June 30, 2013, and the total pension liability was based on the June 30, 2013, actuarial valuation without any roll-up. The District's proportion of the net pension liability as of June 30, 2013, was based on the District's share of contributions to TRS for the measurement year ended June 30, 2013, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2013, the District's proportion was 0.00479350 percent.

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

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the June 30, 2014 actuarial valuation included (a) 7.50% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases of 5.75%, average, including inflation, and (c) inflation of 3.00%.

The actuarial assumptions for the years ended June 30, 2014 and 2013 were assumed to be the same. However, for funding purposes, the actuarial valuations for those two years were different. The actuarial assumptions used in the June 30, 2014 valuation were based on updates to economic assumptions adopted in 2014 which lowered the investment return assumption from 8.0 percent to 7.5 percent. The salary increase and inflation assumptions were also lowered. The actuarial assumptions used in the June 30, 2013 valuation were based on the 2012 actuarial experience analysis and first adopted in the June 30, 2012 valuation. The investment return assumption was lowered from 8.5 percent to 8.0 percent and the salary increase and inflation assumptions were also lowered. Mortality assumptions were adjusted to anticipate continued improvement in mortality.

*Mortality.* Mortality rates were based on the RP-2000 White Collar Table with projections using scale AA that vary by member group.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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### NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

*Long-Term Expected Real Rate of Return.* The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return 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. large cap	18.00 %	8.23 %
Global equity excluding U.S.	18.00 %	8.58 %
Aggregate bonds	16.00 %	2.27 %
U.S. TIPS	2.00 %	3.52 %
NCREIF	11.00 %	5.81 %
Opportunistic real estate	4.00 %	9.79 %
ARS	8.00 %	3.27 %
Risk parity	8.00 %	5.57 %
Diversified inflation strategy	1.00 %	3.96 %
Private equity	14.00 %	13.03 %

*Discount Rate.* The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier I's* liability is partially-funded by *Tier II* members, as the *Tier II* member contribution is higher than the cost of *Tier II* 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. Therefore, 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.

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

**NOTE 11 - 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 7.5 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 (6.5 percent) or 1-percentage-point higher (8.5 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 2,734,004	\$ 2,213,857	\$ 1,783,115

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2015, the District recognized pension expense of 33,317 and on-behalf revenue of \$7,012,661 for support provided by the state. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,169	\$ -
Net difference between projected and actual earnings on pension plan investments	-	111,263
Changes in proportion and differences between District contributions and proportionate share of contributions	-	582,660
District contributions subsequent to the measurement date	<u>113,360</u>	<u>-</u>
Total	<u>\$ 114,529</u>	<u>\$ 693,923</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, 2016. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$692,754)) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2016	\$ (168,954)
2017	(168,954)
2018	(168,954)
2019	(168,954)
2020	<u>(16,938)</u>
Total	<u>\$ (692,754)</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 affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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### NOTE 11 - 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 their final rate (average of the highest 48 consecutive months earnings during the last 10 years) of earnings for each year of credited service up to 15 years and 2% for each year thereafter. 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, or age 62 with 35 years of service are entitled to an annual retirement benefit as described above. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

*Plan Membership.* At December 31, 2014, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	109
Inactive, non-retired members	203
Active members	<u>71</u>
Total	<u><u>383</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 2014 was 12.67 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, 2014, 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.



# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

### NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the December 31, 2014 annual actuarial valuation included (a) 7.47% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) inflation of 3.50% and price inflation of 2.75%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

*Mortality.* For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). 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-2014 (base year 2014). 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-2014 (base year 2014). 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 an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by 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	Projected Returns/Risk		
	Target Allocation	One Year Arithmetic	Ten Year Geometric
Equities	63.20 %	9.15 %	7.60 %
International equities	2.60 %	9.80 %	7.80 %
Fixed income	23.50 %	3.05 %	3.00 %
Real estate	4.30 %	7.35 %	6.15 %
Alternatives	4.50 %		
Private equity		13.55 %	8.50 %
Hedge funds		5.55 %	5.25 %
Commodities		4.40 %	2.75 %
Cash equivalents	1.90 %	2.25 %	2.25 %

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

*Discount Rate.* The discount rate used to measure the total pension liability for IMRF was 7.47%. The discount rate calculated using the December 31, 2013 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments of 7.50% was blended with the index rate of 3.56% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2014 to arrive at a discount rate of 7.47 used to determine the total pension liability. The year ending December 31, 2073 is the last year in the 2015 to 2114 projection period for which projected benefit payments are fully funded.

*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 7.47% 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 (6.47%) or 1 percentage point higher (8.47%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 13,849,883	\$ 12,462,995	\$ 11,298,578
Plan fiduciary net position	<u>11,428,175</u>	<u>11,428,175</u>	<u>11,428,175</u>
Net pension liability/(asset)	<u>\$ 2,421,708</u>	<u>\$ 1,034,820</u>	<u>\$ (129,597)</u>

*Changes in Net Pension Liability/(Asset).* The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2014 was as follows:

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2013	\$ 11,827,331	\$ 11,327,396	\$ 499,935
Service cost	261,688	-	261,688
Interest on total pension liability	871,030	-	871,030
Differences between expected and actual experience of the total pension liability	(433,097)	-	(433,097)
Change of assumptions	624,934	-	624,934
Benefit payments, including refunds of employee contributions	(688,891)	(688,891)	-
Contributions - employer	-	252,790	(252,790)
Contributions - employee	-	98,307	(98,307)
Net investment income	-	680,668	(680,668)
Other (Net Transfer)	-	(242,095)	242,095
Balances at December 31, 2014	<u>\$ 12,462,995</u>	<u>\$ 11,428,175</u>	<u>\$ 1,034,820</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

**NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2015, the District recognized pension expense of \$598,701. The District reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 160,880
Assumption changes	232,141	-
Net difference between projected and actual earnings on pension plan investments	117,713	-
Contributions subsequent to the measurement date	<u>127,573</u>	<u>-</u>
Total	<u>\$ 477,427</u>	<u>\$ 160,880</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/(asset) for the year ending June 30, 2016. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$188,974) will be recognized in pension expense as follows:

<i>Year Ending December 31,</i>	<i>Amount</i>
2015	\$ 100,689
2016	29,428
2017	29,428
2018	<u>29,429</u>
Total	<u>\$ 188,974</u>

**NOTE 12 - STATE AND FEDERAL AID CONTINGENCIES**

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

**NOTE 13 - RESTATEMENT**

Net position has been restated due to the implementation of GASB Statement No. 68 and GASB Statement No. 71. The restatement is necessary to record the prior year net pension liability as well as deferred outflows of resources related to employer contributions after the measurement date.

	<i>Governmental Activities</i>
Net position as previously reported, June 30, 2014	\$ 21,274,585
Adjustment to record the net pension liability as of June 30, 2014	(3,503,021)
Adjustment to record deferred outflows of resources related to pensions as of June 30, 2014	<u>269,332</u>
Net position as restated, June 30, 2014	<u>\$ 18,040,896</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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## **NOTE 14 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS**

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 72, *Fair Value Measurement and Application*, GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, and GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. Application of these standards may restate portions of these financial statements.

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY  
AND RELATED RATIOS  
Most Recent Fiscal Year

	<u>2015</u>
<b>Total pension liability</b>	
Service cost	\$ 261,688
Interest	871,030
Differences between expected and actual experience	(433,097)
Changes of assumptions	624,934
Benefit payments, including refunds of member contributions	<u>(688,891)</u>
<b>Net change in total pension liability</b>	635,664
<b>Total pension liability - beginning</b>	<u>11,827,331</u>
<b>Total pension liability - ending (a)</b>	<u><u>\$ 12,462,995</u></u>
<b>Plan fiduciary net position</b>	
Employer contributions	\$ 252,790
Employee contributions	98,307
Net investment income	680,668
Benefit payments, including refunds of member contributions	(688,891)
Other (net transfer)	<u>(242,095)</u>
<b>Net change in plan fiduciary net position</b>	100,779
<b>Plan fiduciary net position - beginning</b>	<u>11,327,396</u>
<b>Plan fiduciary net position - ending (b)</b>	<u><u>\$ 11,428,175</u></u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u><u>\$ 1,034,820</u></u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	91.70%
<b>Covered-employee payroll</b>	\$ 1,995,189
<b>Employer's net pension liability as a percentage of covered-employee payroll</b>	51.87%

**Notes to Schedule:**

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

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

	<u>2015</u>
Actuarially determined contribution	\$ 252,791
Contributions in relation to the actuarially determined contribution	<u>(252,790)</u>
Contribution deficiency (excess)	<u>\$ 1</u>
Covered-employee payroll	\$ 1,995,189
Contributions as a percentage of covered-employee payroll	12.67%

### 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	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	29 years
Asset valuation method	5-Year Smoothed Market
Inflation	3.00%
Salary increases	4.40% to 16.00% including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2000 CHBCA

### Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## TEACHERS' RETIREMENT SYSTEM

### SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND DISTRICT CONTRIBUTIONS Most Recent Fiscal Year

	<u>2015</u>
District's proportion of the net pension liability	0.36377252%
District's proportionate share of the net pension liability	\$ 2,213,857
State's proportionate share of the net pension liability	<u>87,102,318</u>
Total net pension liability	<u>\$ 89,316,175</u>
Covered-employee payroll	\$ 14,165,681
District's proportionate share of the net pension liability as a percentage of covered payroll	15.63%
Plan fiduciary net position as a percentage of the total pension liability	43.00%
Contractually required contribution	\$ 112,896
Contributions in relation to the contractually required contribution	<u>(113,360)</u>
Contribution deficiency (excess)	<u>\$ (464)</u>
Contributions as a percentage of covered employee payroll	0.8002%

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

#### Notes to Schedule:

Amounts reported in 2014 reflect an investment rate of return of 7.5 percent, an inflation rate of 3.0 percent and real return of 4.5 percent, and a salary increase assumption of 5.75 percent. In 2013, assumptions used were an investment rate of return of 8.0 percent, an inflation rate of 3.25 percent and real return of 4.75 percent, and salary increases of 6.00 percent. However, the total pension liability at the beginning and end of the year was calculated using the same assumptions, so the difference due to actuarial assumptions was not calculated or allocated.

See Auditors' Report and Notes to Required Supplementary Information



**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**SCHEDULE OF FUNDING PROGRESS FOR POST-RETIREMENT HEALTH BENEFIT PLAN**  
**AS OF JUNE 30, 2015**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/12	\$ -	\$ 1,200,973	\$ 1,200,973	N/A	\$ 14,749,562	8.14%
7/1/10	-	1,254,749	1,254,749	N/A	13,047,351	9.62%
7/1/08	-	1,328,523	1,328,523	N/A	15,278,097	8.70%

Valuations must be performed every two years for OPEB plans with more than 200 members and at least every three years for plans with fewer than 200 members. The District plan has fewer than 200 members; as such, the 7/1/12 valuation (for fiscal year ended June 30, 2015) is still applicable.

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 18,843,206	\$ 18,816,743	\$ (26,463)	\$ 18,738,580
Special education levy	39,940	39,555	(385)	40,220
Corporate personal property replacement taxes	200,000	205,081	5,081	190,060
Regular tuition from pupils or parents (in state)	120,000	123,196	3,196	116,373
Special education - tuition from other LEA's (in state)	1,062,000	1,043,566	(18,434)	907,723
Investment income	14,000	17,510	3,510	12,042
Sales to pupils - lunch	241,000	225,876	(15,124)	235,715
Fees	97,400	68,280	(29,120)	86,960
Rentals - regular textbook	130,000	106,176	(23,824)	124,676
Contributions and donations from private sources	47,500	57,821	10,321	41,962
Refund of prior years' expenditures	1,000	24,790	23,790	27,744
Other	10,000	117,386	107,386	80,007
Total local sources	<u>20,806,046</u>	<u>20,845,980</u>	<u>39,934</u>	<u>20,602,062</u>
<b>State sources</b>				
General state aid	786,356	770,455	(15,901)	820,356
Special education - private facility tuition	161,000	196,627	35,627	183,425
Special education - extraordinary	255,000	239,780	(15,220)	255,400
Special education - personnel	430,000	400,104	(29,896)	438,336
Special education - summer school	500	539	39	466
CTE - Other	1,500	1,412	(88)	10,412
Bilingual education - downstate - TPI	62,262	22,672	(39,590)	70,322
State free lunch & breakfast	2,700	1,148	(1,552)	1,946
Other restricted revenue from state sources	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>	<u>-</u>
Total state sources	<u>1,799,318</u>	<u>1,632,737</u>	<u>(166,581)</u>	<u>1,780,663</u>
<b>Federal sources</b>				
National school lunch program	135,500	151,863	16,363	133,574
Title I - Low income	150,662	163,681	13,019	195,747
Title III - English language acquisition	23,088	20,478	(2,610)	25,990
Title II - Teacher quality	72,515	72,626	111	62,009
Medicaid matching funds - administrative outreach	20,000	22,017	2,017	24,673
Medicaid matching funds - fee-for-service program	23,000	132,002	109,002	21,727
Other restricted revenue from federal sources	<u>-</u>	<u>27,072</u>	<u>27,072</u>	<u>26,713</u>
Total federal sources	<u>424,765</u>	<u>589,739</u>	<u>164,974</u>	<u>490,433</u>
Total revenues	<u>23,030,129</u>	<u>23,068,456</u>	<u>38,327</u>	<u>22,873,158</u>

See Auditors' Report and Notes to Required Supplementary Information

(Continued)

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-  
GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	\$ 8,896,887	\$ 8,779,171	\$ 117,716	\$ 8,879,926
Employee benefits	1,414,552	1,389,834	24,718	1,500,617
Purchased services	137,921	140,248	(2,327)	134,975
Supplies and materials	231,821	233,538	(1,717)	232,259
Capital outlay	1,948	1,978	(30)	1,914
Non-capitalized equipment	38,757	23,867	14,890	96,262
Total	10,721,886	10,568,636	153,250	10,845,953
<b>Pre-K programs</b>				
Salaries	92,330	93,533	(1,203)	87,882
Employee benefits	16,327	-	16,327	-
Supplies and materials	6,681	8,471	(1,790)	8,405
Total	115,338	102,004	13,334	96,287
<b>Special education programs</b>				
Salaries	1,494,735	1,457,399	37,336	1,577,908
Employee benefits	395,012	382,742	12,270	388,067
Purchased services	21,360	20,916	444	5,571
Supplies and materials	39,626	23,660	15,966	6,329
Non-capitalized equipment	5,000	4,009	991	1,950
Total	1,955,733	1,888,726	67,007	1,979,825
<b>Special education programs Pre-K</b>				
Salaries	225,590	231,066	(5,476)	216,287
Employee benefits	62,353	80,606	(18,253)	56,931
Purchased services	105,000	76,746	28,254	63,944
Supplies and materials	4,032	2,271	1,761	3,978
Total	396,975	390,689	6,286	341,140
<b>Remedial and supplemental programs K-12</b>				
Salaries	551,050	604,479	(53,429)	608,708
Employee benefits	124,546	133,563	(9,017)	148,300
Purchased services	500	-	500	475
Supplies and materials	1,250	19,980	(18,730)	40,289
Capital outlay	-	8,421	(8,421)	-
Non-capitalized equipment	-	290	(290)	-
Total	677,346	766,733	(89,387)	797,772

See Auditors' Report and Notes to Required Supplementary Information

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# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Interscholastic programs</b>				
Salaries	\$ 83,700	\$ 82,508	\$ 1,192	\$ 78,608
Employee benefits	500	-	500	-
Purchased services	<u>4,000</u>	<u>5,646</u>	<u>(1,646)</u>	<u>3,835</u>
Total	<u>88,200</u>	<u>88,154</u>	<u>46</u>	<u>82,443</u>
<b>Summer school programs</b>				
Salaries	42,900	39,435	3,465	49,988
Employee benefits	1,980	1,805	175	11,424
Supplies and materials	<u>250</u>	<u>220</u>	<u>30</u>	<u>1,450</u>
Total	<u>45,130</u>	<u>41,460</u>	<u>3,670</u>	<u>62,862</u>
<b>Gifted programs</b>				
Salaries	395,616	395,616	-	384,715
Employee benefits	52,899	53,257	(358)	53,451
Purchased services	2,500	-	2,500	3,254
Supplies and materials	<u>1,175</u>	<u>813</u>	<u>362</u>	<u>809</u>
Total	<u>452,190</u>	<u>449,686</u>	<u>2,504</u>	<u>442,229</u>
<b>Bilingual programs</b>				
Salaries	430,178	441,596	(11,418)	400,105
Employee benefits	84,008	85,401	(1,393)	71,572
Purchased services	-	-	-	830
Supplies and materials	<u>2,808</u>	<u>2,865</u>	<u>(57)</u>	<u>7,901</u>
Total	<u>516,994</u>	<u>529,862</u>	<u>(12,868)</u>	<u>480,408</u>
<b>Truant's alternative and optional programs</b>				
<b>Special education programs K-12 - private tuition</b>				
Other objects	<u>330,000</u>	<u>376,286</u>	<u>(46,286)</u>	<u>301,729</u>
Total	<u>330,000</u>	<u>376,286</u>	<u>(46,286)</u>	<u>301,729</u>
Total instruction	<u>15,299,792</u>	<u>15,202,236</u>	<u>97,556</u>	<u>15,430,648</u>
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	443,954	452,145	(8,191)	402,143
Employee benefits	41,168	44,008	(2,840)	40,368
Purchased services	800	-	800	-
Supplies and materials	<u>2,000</u>	<u>842</u>	<u>1,158</u>	<u>600</u>
Total	<u>487,922</u>	<u>496,995</u>	<u>(9,073)</u>	<u>443,111</u>

See Auditors' Report and Notes to Required Supplementary Information

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# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Health services</b>				
Salaries	\$ 242,226	\$ 241,147	\$ 1,079	\$ 231,429
Employee benefits	69,042	79,571	(10,529)	69,128
Purchased services	4,050	1,269	2,781	5,067
Supplies and materials	<u>5,000</u>	<u>4,367</u>	<u>633</u>	<u>4,312</u>
Total	<u>320,318</u>	<u>326,354</u>	<u>(6,036)</u>	<u>309,936</u>
<b>Psychological services</b>				
Salaries	164,000	164,000	-	112,200
Employee benefits	13,413	21,593	(8,180)	16,052
Purchased services	3,308	3,301	7	1,320
Supplies and materials	<u>1,300</u>	<u>371</u>	<u>929</u>	<u>-</u>
Total	<u>182,021</u>	<u>189,265</u>	<u>(7,244)</u>	<u>129,572</u>
<b>Speech pathology and audiology services</b>				
Salaries	207,818	207,818	-	288,113
Employee benefits	11,682	27,276	(15,594)	24,894
Purchased services	1,700	492	1,208	-
Supplies and materials	<u>2,150</u>	<u>1,436</u>	<u>714</u>	<u>202</u>
Total	<u>223,350</u>	<u>237,022</u>	<u>(13,672)</u>	<u>313,209</u>
Total pupils	<u>1,213,611</u>	<u>1,249,636</u>	<u>(36,025)</u>	<u>1,195,828</u>
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	256,975	253,568	3,407	243,277
Employee benefits	53,497	54,218	(721)	39,884
Purchased services	78,825	101,481	(22,656)	54,054
Supplies and materials	12,500	4,976	7,524	7,267
Other objects	1,278	724	554	758
Non-capitalized equipment	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>2,950</u>
Total	<u>406,075</u>	<u>414,967</u>	<u>(8,892)</u>	<u>348,190</u>
<b>Educational media services</b>				
Salaries	831,550	841,859	(10,309)	803,719
Employee benefits	161,445	159,661	1,784	170,196
Purchased services	147,635	111,871	35,764	125,170
Supplies and materials	229,540	255,807	(26,267)	247,433
Capital outlay	265,000	234,629	30,371	536,225
Non-capitalized equipment	<u>20,000</u>	<u>156,285</u>	<u>(136,285)</u>	<u>113,049</u>
Total	<u>1,655,170</u>	<u>1,760,112</u>	<u>(104,942)</u>	<u>1,995,792</u>
Total instructional staff	<u>2,061,245</u>	<u>2,175,079</u>	<u>(113,834)</u>	<u>2,343,982</u>

See Auditors' Report and Notes to Required Supplementary Information

(Continued)

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>General administration</b>				
<b>Board of education services</b>				
Purchased services	\$ 338,584	\$ 275,995	\$ 62,589	\$ 290,278
Supplies and materials	5,600	7,534	(1,934)	6,563
Other objects	13,500	13,732	(232)	13,481
Termination benefits	<u>29,625</u>	<u>24,827</u>	<u>4,798</u>	<u>9,878</u>
Total	<u>387,309</u>	<u>322,088</u>	<u>65,221</u>	<u>320,200</u>
<b>Executive administration services</b>				
Salaries	304,568	305,640	(1,072)	292,040
Employee benefits	72,652	71,580	1,072	70,526
Purchased services	12,800	15,047	(2,247)	14,284
Supplies and materials	11,500	12,996	(1,496)	13,888
Other objects	<u>4,000</u>	<u>3,900</u>	<u>100</u>	<u>3,826</u>
Total	<u>405,520</u>	<u>409,163</u>	<u>(3,643)</u>	<u>394,564</u>
Total general administration	<u>792,829</u>	<u>731,251</u>	<u>61,578</u>	<u>714,764</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	835,990	842,298	(6,308)	844,578
Employee benefits	232,710	224,500	8,210	232,575
Purchased services	-	11,309	(11,309)	10,989
Supplies and materials	<u>22,199</u>	<u>22,281</u>	<u>(82)</u>	<u>24,147</u>
Total	<u>1,090,899</u>	<u>1,100,388</u>	<u>(9,489)</u>	<u>1,112,289</u>
<b>Other support services - school administration</b>				
Salaries	1,500	-	1,500	-
Purchased services	<u>13,790</u>	<u>-</u>	<u>13,790</u>	<u>-</u>
Total	<u>15,290</u>	<u>-</u>	<u>15,290</u>	<u>-</u>
Total school administration	<u>1,106,189</u>	<u>1,100,388</u>	<u>5,801</u>	<u>1,112,289</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	135,794	135,794	-	131,839
Employee benefits	30,052	30,471	(419)	29,780
Purchased services	47,010	37,354	9,656	52,246
Supplies and materials	1,000	500	500	1,035
Other objects	<u>1,500</u>	<u>49</u>	<u>1,451</u>	<u>1,688</u>
Total	<u>215,356</u>	<u>204,168</u>	<u>11,188</u>	<u>216,588</u>

See Auditors' Report and Notes to Required Supplementary Information

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# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Fiscal services</b>				
Salaries	\$ 133,500	\$ 129,431	\$ 4,069	\$ 138,556
Employee benefits	28,476	31,982	(3,506)	26,226
Purchased services	16,500	18,497	(1,997)	15,173
Supplies and materials	12,500	14,547	(2,047)	8,693
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>4,062</u>
Total	<u>192,976</u>	<u>194,457</u>	<u>(1,481)</u>	<u>192,710</u>
<b>Operation and maintenance of plant services</b>				
Employee benefits	-	200	(200)	178
Supplies and materials	<u>-</u>	<u>155</u>	<u>(155)</u>	<u>-</u>
Total	<u>-</u>	<u>355</u>	<u>(355)</u>	<u>178</u>
<b>Food services</b>				
Salaries	131,975	105,731	26,244	121,709
Employee benefits	37,645	21,816	15,829	46,503
Supplies and materials	<u>312,000</u>	<u>354,354</u>	<u>(42,354)</u>	<u>321,336</u>
Total	<u>481,620</u>	<u>481,901</u>	<u>(281)</u>	<u>489,548</u>
<b>Internal services</b>				
Supplies and materials	<u>6,000</u>	<u>4,839</u>	<u>1,161</u>	<u>7,441</u>
Total	<u>6,000</u>	<u>4,839</u>	<u>1,161</u>	<u>7,441</u>
Total business	<u>895,952</u>	<u>885,720</u>	<u>10,232</u>	<u>906,465</u>
<b>Central</b>				
<b>Information services</b>				
Salaries	<u>-</u>	<u>13,670</u>	<u>(13,670)</u>	<u>-</u>
Total	<u>-</u>	<u>13,670</u>	<u>(13,670)</u>	<u>-</u>
<b>Staff services</b>				
Salaries	59,000	47,009	11,991	45,307
Employee benefits	16,118	15,635	483	15,943
Purchased services	2,500	6,582	(4,082)	2,152
Supplies and materials	<u>-</u>	<u>-</u>	<u>-</u>	<u>479</u>
Total	<u>77,618</u>	<u>69,226</u>	<u>8,392</u>	<u>63,881</u>
<b>Data processing services</b>				
Purchased services	<u>20,000</u>	<u>20,902</u>	<u>(902)</u>	<u>15,512</u>
Total	<u>20,000</u>	<u>20,902</u>	<u>(902)</u>	<u>15,512</u>
Total central	<u>97,618</u>	<u>103,798</u>	<u>(6,180)</u>	<u>79,393</u>
Total support services	<u>6,167,444</u>	<u>6,245,872</u>	<u>(78,428)</u>	<u>6,352,721</u>

See Auditors' Report and Notes to Required Supplementary Information

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# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Community services</b>				
Purchased services	\$ 1,307	\$ 960	\$ 347	\$ 1,293
Total community services	<u>1,307</u>	<u>960</u>	<u>347</u>	<u>1,293</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for special education programs - tuition</b>				
Other objects	<u>1,260,000</u>	<u>1,409,452</u>	<u>(149,452)</u>	<u>1,379,832</u>
Total	<u>1,260,000</u>	<u>1,409,452</u>	<u>(149,452)</u>	<u>1,379,832</u>
Total payments to other districts and governmental units	<u>1,260,000</u>	<u>1,409,452</u>	<u>(149,452)</u>	<u>1,379,832</u>
Total expenditures	<u>22,728,543</u>	<u>22,858,520</u>	<u>(129,977)</u>	<u>23,164,494</u>
Excess (deficiency) of revenues over expenditures	<u>301,586</u>	<u>209,936</u>	<u>(91,650)</u>	<u>(291,336)</u>
<b>Other financing sources (uses)</b>				
Capital lease value	-	-	-	472,742
Transfer to debt service fund to pay principal on capital leases	(126,704)	(113,250)	13,454	(125,356)
Transfer to debt service fund to pay interest on capital leases	<u>-</u>	<u>(13,441)</u>	<u>(13,441)</u>	<u>(4,109)</u>
Total other financing sources (uses)	<u>(126,704)</u>	<u>(126,691)</u>	<u>13</u>	<u>343,277</u>
Net change in fund balance	<u>\$ 174,882</u>	83,245	<u>\$ (91,637)</u>	51,941
Fund balance, beginning of year		<u>12,528,942</u>		<u>12,477,001</u>
Fund balance, end of year		<u>\$ 12,612,187</u>		<u>\$ 12,528,942</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 2,244,656	\$ 2,268,239	\$ 23,583	\$ 2,151,900
Investment income	1,500	777	(723)	842
Rentals	55,250	43,188	(12,062)	92,079
Contributions and donations from private sources	-	1,100	1,100	2,030
Impact fees from municipal or county governments	-	105,768	105,768	-
Other	1,000	-	(1,000)	1,136
Total local sources	<u>2,302,406</u>	<u>2,419,072</u>	<u>116,666</u>	<u>2,247,987</u>
<b>State sources</b>				
Other restricted revenue from state sources	-	-	-	37,500
Total state sources	-	-	-	37,500
Total revenues	<u>2,302,406</u>	<u>2,419,072</u>	<u>116,666</u>	<u>2,285,487</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	7,545	7,544	1	7,324
Employee benefits	1,700	1,670	30	1,634
Total	<u>9,245</u>	<u>9,214</u>	<u>31</u>	<u>8,958</u>
<b>Operation and maintenance of plant services</b>				
Salaries	267,635	275,645	(8,010)	264,375
Employee benefits	24,292	24,924	(632)	25,141
Purchased services	1,283,151	1,162,834	120,317	1,306,935
Supplies and materials	485,200	672,127	(186,927)	525,753
Capital outlay	392,650	417,479	(24,829)	194,555
Non-capitalized equipment	-	16,358	(16,358)	223,458
Total	<u>2,452,928</u>	<u>2,569,367</u>	<u>(116,439)</u>	<u>2,540,217</u>
Total business	<u>2,462,173</u>	<u>2,578,581</u>	<u>(116,408)</u>	<u>2,549,175</u>
Total support services	<u>2,462,173</u>	<u>2,578,581</u>	<u>(116,408)</u>	<u>2,549,175</u>
Total expenditures	<u>2,462,173</u>	<u>2,578,581</u>	<u>(116,408)</u>	<u>2,549,175</u>
Excess (deficiency) of revenues over expenditures	<u>(159,767)</u>	<u>(159,509)</u>	<u>258</u>	<u>(263,688)</u>

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## OPERATIONS AND MAINTENANCE FUND

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015				2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>Other financing sources (uses)</b>					
Permanent transfer from capital projects fund	\$ 229,150	\$ 229,161	\$ 11	\$	447,000
Other sources not classified elsewhere	-	-	-		(223,500)
Transfer to debt service fund to pay principal on debt certificates	(180,000)	(180,000)	-		(165,000)
Transfer to debt service fund to pay interest on debt certificates	(15,470)	(15,470)	-		(27,999)
Total other financing sources (uses)	<u>33,680</u>	<u>33,691</u>	<u>11</u>		<u>30,501</u>
Net change in fund balance	<u>\$ (126,087)</u>	(125,818)	<u>\$ 269</u>		(233,187)
Fund balance, beginning of year		<u>535,880</u>			<u>769,067</u>
Fund balance, end of year		<u>\$ 410,062</u>			<u>\$ 535,880</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2015  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 749,182	\$ 748,441	\$ (741)	\$ 827,096
Regular transportation fees from other LEAs (in state)	7,000	11,469	4,469	5,418
Investment income	800	428	(372)	370
Refund of prior years' expenditures	-	-	-	1,500
Total local sources	<u>756,982</u>	<u>760,338</u>	<u>3,356</u>	<u>834,384</u>
<b>State sources</b>				
Transportation - regular/vocational	13,052	14,117	1,065	15,190
Transportation - special education	<u>197,000</u>	<u>186,163</u>	<u>(10,837)</u>	<u>224,369</u>
Total state sources	<u>210,052</u>	<u>200,280</u>	<u>(9,772)</u>	<u>239,559</u>
Total revenues	<u>967,034</u>	<u>960,618</u>	<u>(6,416)</u>	<u>1,073,943</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Salaries	72,134	48,219	23,915	65,504
Employee benefits	8,020	16,245	(8,225)	6,328
Purchased services	840,772	774,890	65,882	790,600
Supplies and materials	20,000	-	20,000	16,685
Non-capitalized equipment	-	-	-	9,900
Total	<u>940,926</u>	<u>839,354</u>	<u>101,572</u>	<u>889,017</u>
Total business	<u>940,926</u>	<u>839,354</u>	<u>101,572</u>	<u>889,017</u>
Total support services	<u>940,926</u>	<u>839,354</u>	<u>101,572</u>	<u>889,017</u>
Total expenditures	<u>940,926</u>	<u>839,354</u>	<u>101,572</u>	<u>889,017</u>
Net change in fund balance	<u>\$ 26,108</u>	121,264	<u>\$ 95,156</u>	184,926
Fund balance, beginning of year		1,015,256		830,330
Fund balance, end of year		<u>\$ 1,136,520</u>		<u>\$ 1,015,256</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89****MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 710,471	\$ 337,733	\$ (372,738)	\$ 324,965
Social security/medicare only levy	-	337,663	337,663	337,529
Corporate personal property replacement taxes	9,000	9,000	-	9,000
Investment income	<u>500</u>	<u>291</u>	<u>(209)</u>	<u>224</u>
Total local sources	<u>719,971</u>	<u>684,687</u>	<u>(35,284)</u>	<u>671,718</u>
Total revenues	<u>719,971</u>	<u>684,687</u>	<u>(35,284)</u>	<u>671,718</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	146,600	125,388	21,212	145,230
Employee benefits	1,350	1,937	(587)	1,788
Special education programs	119,160	96,711	22,449	112,120
Employee benefits	16,200	19,704	(3,504)	19,601
Educationally deprived/remedial programs	27,000	19,377	7,623	16,379
Summer school programs	900	325	575	192
Gifted programs	4,150	4,000	150	3,968
Bilingual programs	<u>9,319</u>	<u>10,001</u>	<u>(682)</u>	<u>8,925</u>
Total instruction	<u>324,679</u>	<u>277,443</u>	<u>47,236</u>	<u>308,203</u>
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	6,500	4,510	1,990	4,186
Health services	32,835	30,985	1,850	30,422
Psychological services	2,500	2,349	151	1,665
Speech pathology and audiology services	<u>3,250</u>	<u>2,922</u>	<u>328</u>	<u>4,139</u>
Total pupils	<u>45,085</u>	<u>40,766</u>	<u>4,319</u>	<u>40,412</u>
<b>Instructional staff</b>				
Improvement of instructional staff	12,550	11,764	786	10,690
Educational media services	<u>75,525</u>	<u>70,678</u>	<u>4,847</u>	<u>66,840</u>
Total instructional staff	<u>88,075</u>	<u>82,442</u>	<u>5,633</u>	<u>77,530</u>
<b>General administration</b>				
Executive administration services	<u>18,875</u>	<u>18,445</u>	<u>430</u>	<u>17,115</u>
Total general administration	<u>18,875</u>	<u>18,445</u>	<u>430</u>	<u>17,115</u>
<b>School administration</b>				
Office of the principal services	<u>61,050</u>	<u>57,630</u>	<u>3,420</u>	<u>54,099</u>
Total school administration	<u>61,050</u>	<u>57,630</u>	<u>3,420</u>	<u>54,099</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2015  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Business</b>				
Direction of business support services	\$ 2,200	\$ 2,211	\$ (11)	\$ 2,155
Fiscal services	30,400	25,950	4,450	27,875
Operations and maintenance of plant services	58,800	61,556	(2,756)	53,314
Pupil transportation services	7,850	4,697	3,153	8,320
Food services	<u>19,325</u>	<u>11,265</u>	<u>8,060</u>	<u>19,287</u>
Total business	<u>118,575</u>	<u>105,679</u>	<u>12,896</u>	<u>110,951</u>
<b>Central</b>				
Information services	-	1,046	(1,046)	-
Staff services	<u>10,650</u>	<u>9,293</u>	<u>1,357</u>	<u>8,356</u>
Total central	<u>10,650</u>	<u>10,339</u>	<u>311</u>	<u>8,356</u>
Total support services	<u>342,310</u>	<u>315,301</u>	<u>27,009</u>	<u>308,463</u>
Total expenditures	<u>666,989</u>	<u>592,744</u>	<u>74,245</u>	<u>616,666</u>
Net change in fund balance	<u>\$ 52,982</u>	91,943	<u>\$ 38,961</u>	55,052
Fund balance, beginning of year		<u>333,858</u>		<u>278,806</u>
Fund balance, end of year		<u>\$ 425,801</u>		<u>\$ 333,858</u>

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

### 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><b>Revenues</b></i>	<i><b>Expenditures</b></i>
General Fund Budgetary Basis	\$ 23,068,456	\$ 22,858,520
To adjust for on-behalf payments received	7,157,151	-
To adjust for on-behalf payments made	-	7,157,151
General Fund GAAP Basis	<u>\$ 30,225,607</u>	<u>\$ 30,015,671</u>

#### Excess of Expenditures over Budget

For the year ended June 30, 2015, expenditures exceeded budget in the General Fund and the Operations and Maintenance Fund by \$129,977 and \$116,408, respectively. These excesses were funded by available fund balances.

See Auditors' Report

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 2,330,120	\$ 2,316,018	\$ (14,102)	\$ 2,244,851
Investment income	1,500	827	(673)	883
Other	-	-	-	15
Total local sources	<u>2,331,620</u>	<u>2,316,845</u>	<u>(14,775)</u>	<u>2,245,749</u>
Total revenues	<u>2,331,620</u>	<u>2,316,845</u>	<u>(14,775)</u>	<u>2,245,749</u>
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	856,661	856,661	-	916,484
Principal payments on long term debt	<u>1,723,263</u>	<u>1,723,263</u>	<u>-</u>	<u>2,455,356</u>
Total	<u>2,579,924</u>	<u>2,579,924</u>	<u>-</u>	<u>3,371,840</u>
<b>Other debt service</b>				
Purchased services	1,000	600	400	21,135
Other objects	-	157,277	(157,277)	-
Total	<u>1,000</u>	<u>157,877</u>	<u>(156,877)</u>	<u>21,135</u>
Total debt services	<u>2,580,924</u>	<u>2,737,801</u>	<u>(156,877)</u>	<u>3,392,975</u>
Total expenditures	<u>2,580,924</u>	<u>2,737,801</u>	<u>(156,877)</u>	<u>3,392,975</u>
Excess (deficiency) of revenues over expenditures	<u>(249,304)</u>	<u>(420,956)</u>	<u>(171,652)</u>	<u>(1,147,226)</u>
<b>Other financing sources (uses)</b>				
Principal on debt certificates issued	-	9,670,000	9,670,000	920,000
Premium on bonds sold	-	293,182	293,182	-
Transfer to debt service to pay principal and interest on capital leases	126,704	126,691	(13)	125,356
Transfer to debt service to pay interest on capital leases	-	-	-	4,109
Transfer to debt service to pay principal on debt certificates	180,000	180,000	-	165,000
Transfer to debt service to pay interest on debt certificates	15,470	15,470	-	27,999
Payment to escrow agent	<u>-</u>	<u>(9,805,905)</u>	<u>(9,805,905)</u>	<u>-</u>
Total other financing sources (uses)	<u>322,174</u>	<u>479,438</u>	<u>157,264</u>	<u>1,242,464</u>
Net change in fund balance	<u>\$ 72,870</u>	<u>58,482</u>	<u>\$ (14,388)</u>	<u>95,238</u>
Fund balance, beginning of year		<u>1,238,585</u>		<u>1,143,347</u>
Fund balance, end of year		<u>\$ 1,297,067</u>		<u>\$ 1,238,585</u>



# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2015  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Investment income	\$ 50	\$ (1,990)	\$ (2,040)	\$ 39
Total local sources	50	(1,990)	(2,040)	39
Total revenues	50	(1,990)	(2,040)	39
<b>Expenditures</b>				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	50	(1,990)	(2,040)	39
<b>Other financing sources (uses)</b>				
Permanent transfer from capital projects fund	(229,150)	(229,161)	(11)	(223,500)
Total other financing sources (uses)	(229,150)	(229,161)	(11)	(223,500)
Net change in fund balance	<u>\$ (229,100)</u>	(231,151)	<u>\$ (2,051)</u>	(223,461)
Fund balance, beginning of year		231,151		454,612
Fund balance, end of year		<u>\$ -</u>		<u>\$ 231,151</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89****GENERAL FUND**

## COMBINING BALANCE SHEET

AS OF JUNE 30, 2015

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>			
Cash and investments	\$ 10,217,891	\$ 2,170,122	\$ 12,388,013
Receivables (net allowance for uncollectibles):			
Property taxes	9,701,883	-	9,701,883
Replacement taxes	35,143	-	35,143
Intergovernmental	<u>312,476</u>	<u>-</u>	<u>312,476</u>
Total assets	<u>\$ 20,267,393</u>	<u>\$ 2,170,122</u>	<u>\$ 22,437,515</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>			
<b>Liabilities</b>			
Accounts payable	\$ 36,585	\$ -	\$ 36,585
Payroll deductions payable	34,018	-	34,018
Unearned student fees	<u>233,148</u>	<u>-</u>	<u>233,148</u>
Total liabilities	<u>303,751</u>	<u>-</u>	<u>303,751</u>
<b>Deferred inflows of resources</b>			
Property taxes levied for a future period	<u>9,521,577</u>	<u>-</u>	<u>9,521,577</u>
Total deferred inflows of resources	<u>9,521,577</u>	<u>-</u>	<u>9,521,577</u>
<b>Fund balance</b>			
Unassigned	<u>10,442,065</u>	<u>2,170,122</u>	<u>12,612,187</u>
Total fund balance	<u>10,442,065</u>	<u>2,170,122</u>	<u>12,612,187</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 20,267,393</u>	<u>\$ 2,170,122</u>	<u>\$ 22,437,515</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2015

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Revenues</b>			
Property taxes	\$ 18,856,298	\$ -	\$ 18,856,298
Corporate personal property replacement taxes	205,081	-	205,081
State aid	8,789,888	-	8,789,888
Federal aid	589,739	-	589,739
Investment income	21,472	(3,962)	17,510
Other	<u>1,767,091</u>	<u>-</u>	<u>1,767,091</u>
Total revenues	<u>30,229,569</u>	<u>(3,962)</u>	<u>30,225,607</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular programs	10,566,658	-	10,566,658
Special programs	3,414,013	-	3,414,013
Other instructional programs	1,211,166	-	1,211,166
State retirement contributions	7,157,151	-	7,157,151
Support Services:			
Pupils	1,249,636	-	1,249,636
Instructional staff	1,940,450	-	1,940,450
General administration	731,251	-	731,251
School administration	1,100,388	-	1,100,388
Business	885,365	-	885,365
Operations and maintenance	355	-	355
Central	103,798	-	103,798
Community services	960	-	960
Payments to other districts and gov't units	1,409,452	-	1,409,452
Capital outlay	<u>245,028</u>	<u>-</u>	<u>245,028</u>
Total expenditures	<u>30,015,671</u>	<u>-</u>	<u>30,015,671</u>
Excess (deficiency) of revenues over expenditures	<u>213,898</u>	<u>(3,962)</u>	<u>209,936</u>
<b>Other financing sources (uses)</b>			
Transfers (out)	<u>(126,691)</u>	<u>-</u>	<u>(126,691)</u>
Total other financing sources (uses)	<u>(126,691)</u>	<u>-</u>	<u>(126,691)</u>
Net change in fund balance	87,207	(3,962)	83,245
Fund balance, beginning of year	<u>10,354,858</u>	<u>2,174,084</u>	<u>12,528,942</u>
Fund balance, end of year	<u>\$ 10,442,065</u>	<u>\$ 2,170,122</u>	<u>\$ 12,612,187</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**EDUCATIONAL ACCOUNTS**

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 18,843,206	\$ 18,816,743	\$ (26,463)	\$ 18,738,580
Special education levy	39,940	39,555	(385)	40,220
Corporate personal property replacement taxes	200,000	205,081	5,081	190,060
Regular tuition from pupils or parents (in state)	120,000	123,196	3,196	116,373
Special education - tuition from other LEA's (in state)	1,062,000	1,043,566	(18,434)	907,723
Investment income	14,000	21,472	7,472	12,042
Sales to pupils - lunch	241,000	225,876	(15,124)	235,715
Fees	97,400	68,280	(29,120)	86,960
Rentals - regular textbook	130,000	106,176	(23,824)	124,676
Contributions and donations from private sources	47,500	57,821	10,321	41,962
Refund of prior years' expenditures	1,000	24,790	23,790	27,744
Other	10,000	117,386	107,386	80,007
Total local sources	<u>20,806,046</u>	<u>20,849,942</u>	<u>43,896</u>	<u>20,602,062</u>
<b>State sources</b>				
General state aid	786,356	770,455	(15,901)	820,356
Special education - private facility tuition	161,000	196,627	35,627	183,425
Special education - extraordinary	255,000	239,780	(15,220)	255,400
Special education - personnel	430,000	400,104	(29,896)	438,336
Special education - summer school	500	539	39	466
CTE - Other	1,500	1,412	(88)	10,412
Bilingual education - downstate - TPI	62,262	22,672	(39,590)	70,322
State free lunch & breakfast	2,700	1,148	(1,552)	1,946
Other restricted revenue from state sources	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>	<u>-</u>
Total state sources	<u>1,799,318</u>	<u>1,632,737</u>	<u>(166,581)</u>	<u>1,780,663</u>
<b>Federal sources</b>				
National school lunch program	135,500	151,863	16,363	133,574
Title I - Low income	150,662	163,681	13,019	195,747
Title III - English language acquisition	23,088	20,478	(2,610)	25,990
Title II - Teacher quality	72,515	72,626	111	62,009
Medicaid matching funds - administrative outreach	20,000	22,017	2,017	24,673
Medicaid matching funds - fee-for-service program	23,000	132,002	109,002	21,727
Other restricted revenue from federal sources	<u>-</u>	<u>27,072</u>	<u>27,072</u>	<u>26,713</u>
Total federal sources	<u>424,765</u>	<u>589,739</u>	<u>164,974</u>	<u>490,433</u>
Total revenues	<u>23,030,129</u>	<u>23,072,418</u>	<u>42,289</u>	<u>22,873,158</u>

(Continued)

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**EDUCATIONAL ACCOUNTS**

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	\$ 8,896,887	\$ 8,779,171	\$ 117,716	\$ 8,879,926
Employee benefits	1,414,552	1,389,834	24,718	1,500,617
Purchased services	137,921	140,248	(2,327)	134,975
Supplies and materials	231,821	233,538	(1,717)	232,259
Capital outlay	1,948	1,978	(30)	1,914
Non-capitalized equipment	38,757	23,867	14,890	96,262
Total	10,721,886	10,568,636	153,250	10,845,953
<b>Pre-K programs</b>				
Salaries	92,330	93,533	(1,203)	87,882
Employee benefits	16,327	-	16,327	-
Supplies and materials	6,681	8,471	(1,790)	8,405
Total	115,338	102,004	13,334	96,287
<b>Special education programs</b>				
Salaries	1,494,735	1,457,399	37,336	1,577,908
Employee benefits	395,012	382,742	12,270	388,067
Purchased services	21,360	20,916	444	5,571
Supplies and materials	39,626	23,660	15,966	6,329
Non-capitalized equipment	5,000	4,009	991	1,950
Total	1,955,733	1,888,726	67,007	1,979,825
<b>Special education programs Pre-K</b>				
Salaries	225,590	231,066	(5,476)	216,287
Employee benefits	62,353	80,606	(18,253)	56,931
Purchased services	105,000	76,746	28,254	63,944
Supplies and materials	4,032	2,271	1,761	3,978
Total	396,975	390,689	6,286	341,140
<b>Remedial and supplemental programs K - 12</b>				
Salaries	551,050	604,479	(53,429)	608,708
Employee benefits	124,546	133,563	(9,017)	148,300
Purchased services	500	-	500	475
Supplies and materials	1,250	19,980	(18,730)	40,289
Capital outlay	-	8,421	(8,421)	-
Non-capitalized equipment	-	290	(290)	-
Total	677,346	766,733	(89,387)	797,772

(Continued)

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## EDUCATIONAL ACCOUNTS

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Interscholastic programs</b>				
Salaries	\$ 83,700	\$ 82,508	\$ 1,192	\$ 78,608
Employee benefits	500	-	500	-
Purchased services	<u>4,000</u>	<u>5,646</u>	<u>(1,646)</u>	<u>3,835</u>
Total	<u>88,200</u>	<u>88,154</u>	<u>46</u>	<u>82,443</u>
<b>Summer school programs</b>				
Salaries	42,900	39,435	3,465	49,988
Employee benefits	1,980	1,805	175	11,424
Supplies and materials	<u>250</u>	<u>220</u>	<u>30</u>	<u>1,450</u>
Total	<u>45,130</u>	<u>41,460</u>	<u>3,670</u>	<u>62,862</u>
<b>Gifted programs</b>				
Salaries	395,616	395,616	-	384,715
Employee benefits	52,899	53,257	(358)	53,451
Purchased services	2,500	-	2,500	3,254
Supplies and materials	<u>1,175</u>	<u>813</u>	<u>362</u>	<u>809</u>
Total	<u>452,190</u>	<u>449,686</u>	<u>2,504</u>	<u>442,229</u>
<b>Bilingual programs</b>				
Salaries	430,178	441,596	(11,418)	400,105
Employee benefits	84,008	85,401	(1,393)	71,572
Purchased services	-	-	-	830
Supplies and materials	<u>2,808</u>	<u>2,865</u>	<u>(57)</u>	<u>7,901</u>
Total	<u>516,994</u>	<u>529,862</u>	<u>(12,868)</u>	<u>480,408</u>
<b>Truant's alternative and optional programs</b>				
<b>Special education programs K -12 - private tuition</b>				
Other objects	<u>330,000</u>	<u>376,286</u>	<u>(46,286)</u>	<u>301,729</u>
Total	<u>330,000</u>	<u>376,286</u>	<u>(46,286)</u>	<u>301,729</u>
Total instruction	<u>15,299,792</u>	<u>15,202,236</u>	<u>97,556</u>	<u>15,430,648</u>
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	443,954	452,145	(8,191)	402,143
Employee benefits	41,168	44,008	(2,840)	40,368
Purchased services	800	-	800	-
Supplies and materials	<u>2,000</u>	<u>842</u>	<u>1,158</u>	<u>600</u>
Total	<u>487,922</u>	<u>496,995</u>	<u>(9,073)</u>	<u>443,111</u>

(Continued)

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**EDUCATIONAL ACCOUNTS**

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Health services</b>				
Salaries	\$ 242,226	\$ 241,147	\$ 1,079	\$ 231,429
Employee benefits	69,042	79,571	(10,529)	69,128
Purchased services	4,050	1,269	2,781	5,067
Supplies and materials	<u>5,000</u>	<u>4,367</u>	<u>633</u>	<u>4,312</u>
Total	<u>320,318</u>	<u>326,354</u>	<u>(6,036)</u>	<u>309,936</u>
<b>Psychological services</b>				
Salaries	164,000	164,000	-	112,200
Employee benefits	13,413	21,593	(8,180)	16,052
Purchased services	3,308	3,301	7	1,320
Supplies and materials	<u>1,300</u>	<u>371</u>	<u>929</u>	<u>-</u>
Total	<u>182,021</u>	<u>189,265</u>	<u>(7,244)</u>	<u>129,572</u>
<b>Speech pathology and audiology services</b>				
Salaries	207,818	207,818	-	288,113
Employee benefits	11,682	27,276	(15,594)	24,894
Purchased services	1,700	492	1,208	-
Supplies and materials	<u>2,150</u>	<u>1,436</u>	<u>714</u>	<u>202</u>
Total	<u>223,350</u>	<u>237,022</u>	<u>(13,672)</u>	<u>313,209</u>
Total pupils	<u>1,213,611</u>	<u>1,249,636</u>	<u>(36,025)</u>	<u>1,195,828</u>
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	256,975	253,568	3,407	243,277
Employee benefits	53,497	54,218	(721)	39,884
Purchased services	78,825	101,481	(22,656)	54,054
Supplies and materials	12,500	4,976	7,524	7,267
Other objects	1,278	724	554	758
Non-capitalized equipment	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>2,950</u>
Total	<u>406,075</u>	<u>414,967</u>	<u>(8,892)</u>	<u>348,190</u>
<b>Educational media services</b>				
Salaries	831,550	841,859	(10,309)	803,719
Employee benefits	161,445	159,661	1,784	170,196
Purchased services	147,635	111,871	35,764	125,170
Supplies and materials	229,540	255,807	(26,267)	247,433
Capital outlay	265,000	234,629	30,371	536,225
Non-capitalized equipment	<u>20,000</u>	<u>156,285</u>	<u>(136,285)</u>	<u>113,049</u>
Total	<u>1,655,170</u>	<u>1,760,112</u>	<u>(104,942)</u>	<u>1,995,792</u>
Total instructional staff	<u>2,061,245</u>	<u>2,175,079</u>	<u>(113,834)</u>	<u>2,343,982</u>

(Continued)

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## EDUCATIONAL ACCOUNTS

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>General administration</b>				
<b>Board of education services</b>				
Purchased services	\$ 338,584	\$ 275,995	\$ 62,589	\$ 290,278
Supplies and materials	5,600	7,534	(1,934)	6,563
Other objects	13,500	13,732	(232)	13,481
Termination benefits	<u>29,625</u>	<u>24,827</u>	<u>4,798</u>	<u>9,878</u>
Total	<u>387,309</u>	<u>322,088</u>	<u>65,221</u>	<u>320,200</u>
<b>Executive administration services</b>				
Salaries	304,568	305,640	(1,072)	292,040
Employee benefits	72,652	71,580	1,072	70,526
Purchased services	12,800	15,047	(2,247)	14,284
Supplies and materials	11,500	12,996	(1,496)	13,888
Other objects	<u>4,000</u>	<u>3,900</u>	<u>100</u>	<u>3,826</u>
Total	<u>405,520</u>	<u>409,163</u>	<u>(3,643)</u>	<u>394,564</u>
Total general administration	<u>792,829</u>	<u>731,251</u>	<u>61,578</u>	<u>714,764</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	835,990	842,298	(6,308)	844,578
Employee benefits	232,710	224,500	8,210	232,575
Purchased services	-	11,309	(11,309)	10,989
Supplies and materials	<u>22,199</u>	<u>22,281</u>	<u>(82)</u>	<u>24,147</u>
Total	<u>1,090,899</u>	<u>1,100,388</u>	<u>(9,489)</u>	<u>1,112,289</u>
<b>Other support services - school administration</b>				
Salaries	1,500	-	1,500	-
Purchased services	<u>13,790</u>	<u>-</u>	<u>13,790</u>	<u>-</u>
Total	<u>15,290</u>	<u>-</u>	<u>15,290</u>	<u>-</u>
Total school administration	<u>1,106,189</u>	<u>1,100,388</u>	<u>5,801</u>	<u>1,112,289</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	135,794	135,794	-	131,839
Employee benefits	30,052	30,471	(419)	29,780
Purchased services	47,010	37,354	9,656	52,246
Supplies and materials	1,000	500	500	1,035
Other objects	<u>1,500</u>	<u>49</u>	<u>1,451</u>	<u>1,688</u>
Total	<u>215,356</u>	<u>204,168</u>	<u>11,188</u>	<u>216,588</u>

(Continued)



**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**EDUCATIONAL ACCOUNTS**

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Fiscal services</b>				
Salaries	\$ 133,500	\$ 129,431	\$ 4,069	\$ 138,556
Employee benefits	28,476	31,982	(3,506)	26,226
Purchased services	16,500	18,497	(1,997)	15,173
Supplies and materials	12,500	14,547	(2,047)	8,693
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>4,062</u>
Total	<u>192,976</u>	<u>194,457</u>	<u>(1,481)</u>	<u>192,710</u>
<b>Operation and maintenance of plant services</b>				
Employee benefits	-	200	(200)	178
Supplies and materials	<u>-</u>	<u>155</u>	<u>(155)</u>	<u>-</u>
Total	<u>-</u>	<u>355</u>	<u>(355)</u>	<u>178</u>
<b>Food services</b>				
Salaries	131,975	105,731	26,244	121,709
Employee benefits	37,645	21,816	15,829	46,503
Supplies and materials	<u>312,000</u>	<u>354,354</u>	<u>(42,354)</u>	<u>321,336</u>
Total	<u>481,620</u>	<u>481,901</u>	<u>(281)</u>	<u>489,548</u>
<b>Internal services</b>				
Supplies and materials	<u>6,000</u>	<u>4,839</u>	<u>1,161</u>	<u>7,441</u>
Total	<u>6,000</u>	<u>4,839</u>	<u>1,161</u>	<u>7,441</u>
Total business	<u>895,952</u>	<u>885,720</u>	<u>10,232</u>	<u>906,465</u>
<b>Central</b>				
<b>Information services</b>				
Salaries	<u>-</u>	<u>13,670</u>	<u>(13,670)</u>	<u>-</u>
Total	<u>-</u>	<u>13,670</u>	<u>(13,670)</u>	<u>-</u>
<b>Staff services</b>				
Salaries	59,000	47,009	11,991	45,307
Employee benefits	16,118	15,635	483	15,943
Purchased services	2,500	6,582	(4,082)	2,152
Supplies and materials	<u>-</u>	<u>-</u>	<u>-</u>	<u>479</u>
Total	<u>77,618</u>	<u>69,226</u>	<u>8,392</u>	<u>63,881</u>
<b>Data processing services</b>				
Purchased services	<u>20,000</u>	<u>20,902</u>	<u>(902)</u>	<u>15,512</u>
Total	<u>20,000</u>	<u>20,902</u>	<u>(902)</u>	<u>15,512</u>
Total central	<u>97,618</u>	<u>103,798</u>	<u>(6,180)</u>	<u>79,393</u>
Total support services	<u>6,167,444</u>	<u>6,245,872</u>	<u>(78,428)</u>	<u>6,352,721</u>

(Continued)

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## EDUCATIONAL ACCOUNTS

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

FOR THE YEAR ENDED JUNE 30, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Community services</b>				
Purchased services	\$ 1,307	\$ 960	\$ 347	\$ 1,293
Total community services	1,307	960	347	1,293
<b>Payments to other districts and governmental units</b>				
<b>Payments for special education programs - tuition</b>				
Other objects	1,260,000	1,409,452	(149,452)	1,379,832
Total	1,260,000	1,409,452	(149,452)	1,379,832
Total payments to other districts and governmental units	1,260,000	1,409,452	(149,452)	1,379,832
Total expenditures	22,728,543	22,858,520	(129,977)	23,164,494
Excess (deficiency) of revenues over expenditures	301,586	213,898	(87,688)	(291,336)
<b>Other financing sources (uses)</b>				
Capital lease value	-	-	-	472,742
Transfer to debt service fund to pay principal on capital leases	(126,704)	(113,250)	13,454	(125,356)
Transfer to debt service fund to pay interest on capital leases	-	(13,441)	(13,441)	(4,109)
Total other financing sources (uses)	(126,704)	(126,691)	13	343,277
Net change in fund balance	\$ 174,882	87,207	\$ (87,675)	51,941
Fund balance, beginning of year		10,354,858		10,302,917
Fund balance, end of year		\$ 10,442,065		\$ 10,354,858

(Concluded)

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**WORKING CASH ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2015  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Investment income	\$ -	\$ (3,962)	\$ (3,962)	\$ -
Total local sources	-	(3,962)	(3,962)	-
Total revenues	-	(3,962)	(3,962)	-
<b>Expenditures</b>				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	(3,962)	(3,962)	-
Net change in fund balance	\$ -	(3,962)	\$ (3,962)	-
Fund balance, beginning of year		2,174,084		2,174,084
Fund balance, end of year		\$ 2,170,122		\$ 2,174,084

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89****AGENCY FUND - ACTIVITY FUNDS****SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2015**

	BALANCE JUNE 30, 2014	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2015
<hr/>				
<b>Assets</b>				
Cash	<u>\$ 152,804</u>	<u>\$ 171,803</u>	<u>\$ 157,604</u>	<u>\$ 167,003</u>
<b>Liabilities</b>				
<b>Due to Student Groups</b>				
Arbor View	\$ 33,739	\$ 27,684	\$ 34,903	\$ 26,519
Brian Glen	21,481	18,354	11,163	28,672
Park View	26,168	18,958	26,884	18,242
Westfield	18,601	27,314	11,376	34,539
Elementary Schools	15,754	606	8,623	7,737
Glen Crest	<u>37,061</u>	<u>78,887</u>	<u>64,655</u>	<u>51,293</u>
<b>Total Liabilities</b>	<u>\$ 152,804</u>	<u>\$ 171,803</u>	<u>\$ 157,604</u>	<u>\$ 167,003</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.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	79
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	91
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	96
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	101
<b>Operating Information</b> These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	105

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

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## NET POSITION BY COMPONENT LAST TEN FISCAL YEARS

	2015	2014	2013	2012
<b>Governmental activities</b>				
Net investment				
in capital assets	\$ 6,958,647	\$ 6,561,877	\$ 6,514,479	\$ 12,772,397
Restricted	2,627,479	2,673,796	3,102,165	3,045,147
Unrestricted	<u>8,865,768</u>	<u>8,805,223</u>	<u>11,753,302</u>	<u>11,965,221</u>
Total governmental activities				
net position	<u>\$ 18,451,894</u>	<u>\$ 18,040,896</u>	<u>\$ 21,369,946</u>	<u>\$ 27,782,765</u>

NOTE: In 2015 the District implemented GASB Statements 68 & 71 on pensions. The implementation of this accounting principle required restatement of 2014 net position amounts. Fiscal years prior to 2014 were not adjusted for the effects of implementing GASB 68 & GASB 71.

2011	2010	2009	2008	2007	2006
\$ 12,477,851	\$ 12,516,304	\$ 11,939,019	\$ 9,397,384	\$ 9,009,125	\$ 7,949,278
2,787,854	2,389,655	2,563,203	2,774,831	2,148,932	2,165,301
<u>11,556,736</u>	<u>10,514,114</u>	<u>10,975,695</u>	<u>11,653,715</u>	<u>11,916,636</u>	<u>11,424,315</u>
<u>\$ 26,822,441</u>	<u>\$ 25,420,073</u>	<u>\$ 25,477,917</u>	<u>\$ 23,825,930</u>	<u>\$ 23,074,693</u>	<u>\$ 21,538,894</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**

	2015	2014	2013
<b>GOVERNMENT-WIDE EXPENSES:</b>			
Instructional services:			
Regular programs (1)	\$ 11,660,243	\$ 11,956,060	\$ 11,115,060
Special programs	5,276,353	5,171,085	5,328,347
Other programs	1,228,251	1,179,102	1,099,241
State Retirement Contributions (1)	7,157,151	5,087,366	3,823,298
Supporting services:			
Students	1,314,930	1,236,240	1,228,564
Instructional staff	2,165,606	1,972,395	1,853,447
District administration	755,019	731,879	708,271
School administration	1,191,929	1,167,717	1,162,344
Business	1,141,276	1,142,849	1,098,613
Operations and maintenance of facilities	2,408,411	2,545,140	2,086,353
Transportation	862,121	911,514	951,994
Food service (2)	-	-	-
Staff (2)	-	-	-
Central (2)	162,250	126,825	140,186
Community services	960	1,293	1,595
Non-programmed charges	-	-	-
Interest on long-term liabilities	869,341	1,075,139	888,737
Change in estimated useful lives of capital assets	-	-	6,502,926
Total Government-Wide Expenses	<u>\$ 36,193,841</u>	<u>\$ 34,304,604</u>	<u>\$ 37,988,976</u>
<b>PROGRAM REVENUES:</b>			
Charges for services	\$ 1,739,137	\$ 1,650,102	\$ 1,665,004
Operating grants and contributions	8,809,452	6,786,948	5,507,587
Capital grants and contributions	-	-	-
Total program revenues	<u>\$ 10,548,589</u>	<u>\$ 8,437,050</u>	<u>\$ 7,172,591</u>
<b>NET EXPENSE</b>	<u>\$ (25,645,252)</u>	<u>\$ (25,867,554)</u>	<u>\$ (30,816,385)</u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>			
Taxes:			
General purpose (2)	\$ -	\$ -	\$ -
Transportation (2)	-	-	-
Retirement (2)	-	-	-
Real estate taxes, levied for general purposes (2)	18,856,298	18,778,800	17,911,157
Real estate taxes, levied for specific purposes (2)	3,692,076	3,641,490	3,409,649
Real estate taxes, levied for debt service	2,316,018	2,244,851	2,086,400
Personal property replacement taxes (2)	214,081	199,060	192,528
Federal and state aid formula grants	770,455	820,356	711,952
Earnings on investments	17,843	14,400	26,004
Miscellaneous	189,479	73,236	65,876
Total general revenues	<u>\$ 26,056,250</u>	<u>\$ 25,772,193</u>	<u>\$ 24,403,566</u>
<b>Change in net position</b>	<u>\$ 410,998</u>	<u>\$ (95,361)</u>	<u>\$ (6,412,819)</u>

(1) Includes effect of on-behalf payments required by GASB #24, prior to FY 2011.

(2) Prior to FY2011, the District recorded supporting services expenses and general revenues to different categories than those listed here.

NOTE: In 2015 the District implemented GASB Statements 68 & 71 on pensions. The implementation of this accounting principle required restatement of 2014 net position amounts. Fiscal years prior to 2014 were not adjusted for the effects of implementing GASB 68 & GASB 71.



	2012	2011	2010	2009	2008	2007	2006
\$	11,345,922	\$ 10,013,502	\$ 13,938,876	\$ 12,925,070	\$ 12,125,276	\$ 11,321,890	\$ 10,671,197
	4,374,584	4,023,243	4,022,833	3,471,292	4,066,425	3,602,903	3,497,867
	949,116	961,578	677,512	819,811	724,199	646,735	644,363
	3,318,961	2,984,905	-	-	-	-	-
	-	-	-	-	-	-	-
	1,167,773	1,096,650	1,014,150	999,044	737,530	610,644	564,048
	1,315,899	1,589,701	1,795,668	1,970,734	1,679,780	1,474,546	1,385,869
	714,133	615,750	744,185	589,784	613,783	617,862	667,434
	1,101,246	1,213,339	1,225,346	1,486,469	1,382,909	1,290,187	1,240,349
	1,210,545	743,417	555,146	703,347	832,353	622,245	692,654
	2,154,173	2,026,596	2,392,843	2,125,448	2,179,437	1,818,432	1,765,232
	876,866	1,164,853	1,158,421	1,089,462	1,108,196	1,091,855	1,025,067
	-	-	145,318	238,791	203,662	188,254	183,975
	-	-	146,801	46,748	-	-	-
	150,199	129,218	-	-	-	-	-
	1,648	11,765	19,769	1,681	-	-	-
	15,535	-	-	-	-	-	-
	918,613	971,056	992,661	801,026	378,344	319,797	383,114
	-	-	-	-	-	-	-
\$	<u>29,615,213</u>	<u>\$ 27,545,573</u>	<u>\$ 28,829,529</u>	<u>\$ 27,268,707</u>	<u>\$ 26,031,894</u>	<u>\$ 23,605,350</u>	<u>\$ 22,721,169</u>
\$	1,447,685	\$ 757,682	\$ 577,435	\$ 947,325	\$ 701,556	\$ 636,349	\$ 655,703
	4,910,328	4,912,526	4,933,571	4,645,851	3,467,753	2,986,804	2,443,114
	13,152	-	-	4,503	31,559	51,866	68,929
\$	<u>6,371,165</u>	<u>\$ 5,670,208</u>	<u>\$ 5,511,006</u>	<u>\$ 5,597,679</u>	<u>\$ 4,200,868</u>	<u>\$ 3,675,019</u>	<u>\$ 3,167,746</u>
\$	<u>(23,244,048)</u>	<u>\$ (21,875,365)</u>	<u>\$ (23,318,523)</u>	<u>\$ (21,671,028)</u>	<u>\$ (21,831,026)</u>	<u>\$ (19,930,331)</u>	<u>\$ (19,553,423)</u>
\$	-	\$ -	\$ 19,135,968	\$ 18,668,252	\$ 17,870,493	\$ 17,143,116	\$ 16,703,296
	-	-	553,287	560,807	554,975	537,085	518,573
	-	-	582,831	502,206	468,255	407,337	353,151
	17,617,818	16,837,061	-	-	-	-	-
	3,420,178	3,405,043	-	-	-	-	-
	2,010,459	1,887,790	1,852,110	1,793,271	1,626,866	1,448,768	1,399,455
	196,829	206,175	-	-	-	-	-
	888,964	853,821	731,682	685,062	881,776	869,192	869,151
	15,024	57,462	90,036	621,237	743,952	742,085	512,693
	55,100	30,381	314,765	492,180	435,946	318,547	307,361
\$	<u>24,204,372</u>	<u>\$ 23,277,733</u>	<u>\$ 23,260,679</u>	<u>\$ 23,323,015</u>	<u>\$ 22,582,263</u>	<u>\$ 21,466,130</u>	<u>\$ 20,663,680</u>
\$	<u>960,324</u>	<u>\$ 1,402,368</u>	<u>\$ (57,844)</u>	<u>\$ 1,651,987</u>	<u>\$ 751,237</u>	<u>\$ 1,535,799</u>	<u>\$ 1,110,257</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89****FUND BALANCES, GOVERNMENTAL FUNDS**

LAST TEN FISCAL YEARS

	2015	2014	2013	2012
<b>General Fund:</b>				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Unassigned	<u>12,612,187</u>	<u>12,528,942</u>	<u>12,477,001</u>	<u>12,524,335</u>
Total general fund	<u>\$ 12,612,187</u>	<u>\$ 12,528,942</u>	<u>\$ 12,477,001</u>	<u>\$ 12,524,335</u>
<b>All other governmental funds</b>				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:				
Special revenue funds	-	-	-	-
Debt service fund	-	-	-	-
Capital projects fund	-	-	-	-
Restricted	<u>3,269,450</u>	<u>3,354,730</u>	<u>3,476,162</u>	<u>3,436,275</u>
Total all other governmental funds	<u>\$ 3,269,450</u>	<u>\$ 3,354,730</u>	<u>\$ 3,476,162</u>	<u>\$ 3,436,275</u>

NOTE: In 2011 the District implemented GASB Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions. The implementation of this accounting principle required the Educational Fund and Working Cash Fund to be consolidated into the General Fund. Additional fund balance classifications were also implemented to remain in compliance with the reporting requirements of GASB 54.

Fiscal years prior to 2011 were not adjusted for the effects of implementing GASB 54.

2011	2010	2009	2008	2007	2006
\$ -	\$ -	\$ -	\$ 13,751	\$ 29,595	\$ 11,090
-	10,826,485	11,503,658	10,906,839	10,712,926	10,406,235
<u>12,309,227</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 12,309,227</u>	<u>\$ 10,826,485</u>	<u>\$ 11,503,658</u>	<u>\$ 10,920,590</u>	<u>\$ 10,742,521</u>	<u>\$ 10,417,325</u>
\$ -	\$ -	\$ -	\$ -	\$ 405	\$ 591
-	2,688,331	2,806,099	2,701,765	2,638,028	2,587,250
-	1,013,951	965,434	1,264,970	772,534	749,855
-	788,942	12,564,321	7,352,533	-	-
<u>3,193,354</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 3,193,354</u>	<u>\$ 4,491,224</u>	<u>\$ 16,335,854</u>	<u>\$ 11,319,268</u>	<u>\$ 3,410,967</u>	<u>\$ 3,337,696</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**GOVERNMENTAL FUNDS REVENUES**  
 LAST TEN FISCAL YEARS

	2015	2014	2013	2012
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 25,078,473	\$ 24,864,201	\$ 23,599,734	\$ 23,245,284
Earnings on investments	17,843	14,400	26,004	15,024
Other local sources	<u>1,928,616</u>	<u>1,723,338</u>	<u>1,730,880</u>	<u>1,515,937</u>
Total local sources	27,024,932	26,601,939	25,356,618	24,776,245
State sources	8,990,168	7,145,088	5,881,641	5,390,437
Federal sources	<u>589,739</u>	<u>490,433</u>	<u>628,105</u>	<u>370,090</u>
Total revenues	<u>\$ 36,604,839</u>	<u>\$ 34,237,460</u>	<u>\$ 31,866,364</u>	<u>\$ 30,536,772</u>

2011	2010	2009	2008	2007	2006
\$ 22,336,069	\$ 22,124,196	\$ 21,524,536	\$ 20,520,589	\$ 19,536,306	\$ 18,974,475
57,462	90,036	621,237	743,952	742,085	512,693
<u>788,063</u>	<u>892,200</u>	<u>1,444,008</u>	<u>1,169,061</u>	<u>1,006,762</u>	<u>1,032,410</u>
23,181,594	23,106,432	23,589,781	22,433,602	21,285,153	20,519,578
5,057,397	4,899,253	4,816,108	4,091,686	3,547,757	3,000,105
<u>429,291</u>	<u>766,000</u>	<u>514,805</u>	<u>257,843</u>	<u>308,239</u>	<u>312,160</u>
<u>\$ 28,668,282</u>	<u>\$ 28,771,685</u>	<u>\$ 28,920,694</u>	<u>\$ 26,783,131</u>	<u>\$ 25,141,149</u>	<u>\$ 23,831,843</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
 LAST TEN FISCAL YEARS

	2015	2014	2013	2012
<b>Current:</b>				
Instruction				
Regular programs (1)	\$ 10,692,046	\$ 10,989,269	\$ 10,195,856	\$ 10,185,570
Special programs	3,549,805	3,529,623	3,714,538	3,335,845
Other instructional programs	1,227,429	1,179,102	1,099,241	949,116
State retirement contributions (1)	<u>7,157,151</u>	<u>5,087,366</u>	<u>3,823,298</u>	<u>3,318,961</u>
Total instruction	<u>22,626,431</u>	<u>20,785,360</u>	<u>18,832,933</u>	<u>17,789,492</u>
Supporting Services (2)				
Pupils	1,290,402	1,236,240	1,228,564	1,167,773
Instructional staff	2,024,492	1,885,287	1,755,054	1,686,312
General administration	749,696	731,879	708,271	714,133
School administration	1,158,018	1,166,388	1,163,833	1,102,735
Business	934,005	964,562	928,555	1,057,175
Central	114,137	87,749	102,914	116,980
Community services	960	1,293	1,595	1,648
Payments to other districts and gov't units	1,409,452	1,379,832	1,401,401	864,964
Instruction	-	-	-	-
Operations and maintenance	2,213,799	2,399,154	1,952,171	2,035,193
Transportation	844,051	897,337	938,471	864,814
IMRF/Social security benefits	-	-	-	-
Capital projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total supporting services	<u>10,739,012</u>	<u>10,749,721</u>	<u>10,180,829</u>	<u>9,611,727</u>
<b>Other:</b>				
Debt service				
Principal	1,723,263	2,455,356	1,421,025	1,465,587
Interest, fees and bond issuance costs	1,014,538	937,619	958,589	985,706
Capital outlay	<u>660,907</u>	<u>771,637</u>	<u>480,435</u>	<u>601,358</u>
Total other	<u>3,398,708</u>	<u>4,164,612</u>	<u>2,860,049</u>	<u>3,052,651</u>
Total expenditures	<u>\$ 36,764,151</u>	<u>\$ 35,699,693</u>	<u>\$ 31,873,811</u>	<u>\$ 30,453,870</u>
<b>Debt service as a percentage of noncapital expenditures</b>	7.58%	9.71%	7.58%	8.21%

(1) Includes effect of on-behalf payments required by GASB #24, prior to FY 2011.

(2) Prior to FY2011, the District recorded supporting services expenditures to different categories than those listed here.

	2011	2010	2009	2008	2007	2006
\$	9,657,266	\$ 13,074,490	\$ 12,293,695	\$ 11,616,899	\$ 10,839,736	\$ 10,084,617
	3,072,827	3,123,529	2,777,234	2,904,808	3,042,936	2,983,533
	961,578	676,931	817,527	722,401	645,276	643,088
	2,984,905	-	-	-	-	-
	<u>16,676,576</u>	<u>16,874,950</u>	<u>15,888,456</u>	<u>15,244,108</u>	<u>14,527,948</u>	<u>13,711,238</u>
	1,096,650	-	-	-	-	-
	1,554,059	-	-	-	-	-
	615,750	-	-	-	-	-
	1,219,053	-	-	-	-	-
	666,869	-	-	-	-	-
	111,504	-	-	-	-	-
	11,765	-	-	-	-	-
	850,551	-	-	-	-	-
	-	6,097,527	6,121,019	6,101,332	4,888,880	4,809,807
	1,977,020	2,185,714	1,961,332	2,143,111	1,793,502	1,736,304
	1,159,056	1,150,785	1,080,537	1,099,887	1,082,371	1,016,754
	-	513,261	498,261	486,256	414,211	424,736
	-	-	600	-	-	-
	<u>9,262,277</u>	<u>9,947,287</u>	<u>9,661,749</u>	<u>9,830,586</u>	<u>8,178,964</u>	<u>7,987,601</u>
	1,218,541	1,127,022	1,933,820	1,605,589	1,333,197	1,249,514
	1,030,953	1,083,937	738,955	428,569	331,694	392,416
	<u>295,063</u>	<u>12,260,292</u>	<u>10,283,969</u>	<u>2,732,270</u>	<u>370,879</u>	<u>264,680</u>
	<u>2,544,557</u>	<u>14,471,251</u>	<u>12,956,744</u>	<u>4,766,428</u>	<u>2,035,770</u>	<u>1,906,610</u>
\$	<u>28,483,410</u>	<u>\$ 41,293,488</u>	<u>\$ 38,506,949</u>	<u>\$ 29,841,122</u>	<u>\$ 24,742,682</u>	<u>\$ 23,605,449</u>
	7.62%	9.47%	7.50%	6.83%	7.03%	6.88%

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

	2015	2014	2013	2012
<b>Excess of revenues over (under) expenditures</b>	\$ (159,312)	\$ (1,462,233)	\$ (7,447)	\$ 82,902
<b>Other financing sources (uses)</b>				
Proceeds from borrowing			-	-
Proceeds from refunding	9,670,000	920,000	-	-
Premium on bonds sold	293,182	-	-	-
Payments to escrow agent	(9,805,905)	-	-	-
Transfers in	551,322	545,964	327,791	669,382
Transfers out	(551,322)	(545,964)	(327,791)	(669,382)
Capital lease value	-	472,742	-	375,127
	<u>157,277</u>	<u>1,392,742</u>	<u>-</u>	<u>375,127</u>
<b>Net change in fund balances</b>	<u>\$ (2,035)</u>	<u>\$ (69,491)</u>	<u>\$ (7,447)</u>	<u>\$ 458,029</u>



	2011	2010	2009	2008	2007	2006
\$	184,872	\$ (12,521,803)	\$ (9,586,255)	\$ (3,057,991)	\$ 398,467	\$ 226,394
	-	-	15,185,909	12,542,481	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	(1,398,120)	-	-
	396,261	428,190	445,134	179,632	145,058	95,168
	(396,261)	(428,190)	(445,134)	(179,632)	(145,058)	(95,168)
	-	-	-	-	-	17,633
	-	-	15,185,909	11,144,361	-	17,633
\$	<u>184,872</u>	<u>\$ (12,521,803)</u>	<u>\$ 5,599,654</u>	<u>\$ 8,086,370</u>	<u>\$ 398,467</u>	<u>\$ 244,027</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN TAX LEVY YEARS**

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LEVY YEAR	ASSESSED VALUATION			TOTAL ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
	RESIDENTIAL	FARMS	COMMERCIAL AND INDUSTRIAL			
2014	\$ 598,006,765	\$ -	\$ 121,366,151	\$ 719,372,916	3.5149	\$ 2,158,118,748
2013	607,202,080	-	128,508,650	735,710,730	3.3612	2,207,132,190
2012	636,992,670	2,687	133,103,905	770,099,262	3.1426	2,310,297,786
2011	687,965,863	3,317	132,278,087	820,247,267	2.8555	2,460,741,801
2010	743,936,335	3,016	136,863,365	880,802,716	2.6035	2,642,408,148
2009	772,047,843	2,742	143,351,702	915,402,287	2.4238	2,746,206,861
2008	773,170,758	2,494	138,907,550	912,080,802	2.4132	2,736,242,406
2007	738,219,003	2,267	127,296,356	865,517,626	2.4271	2,596,552,878
2006	677,152,879	2,519	114,689,960	791,845,358	2.5370	2,375,536,074
2005	628,036,487	4,402	113,080,970	741,121,859	2.6104	2,223,365,577

**Source:** DuPage County Clerk

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

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS**  
 LAST TEN TAX LEVY YEARS

<b>DISTRICT DIRECT RATES</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Educational	2.6496	2.5496	2.3912	2.1914	1.9795
Special Education	0.0055	0.0054	0.0052	0.0013	0.0012
Operations and Maintenance	0.3340	0.2990	0.2688	0.2403	0.2339
Tort immunity	-	-	-	-	-
Transportation	0.1040	0.1022	0.1152	0.1065	0.1033
Illinois Municipal Retirement	0.0445	0.0475	0.0384	0.0272	0.0264
Social Security	0.0445	0.0475	0.0416	0.0362	0.0354
Debt services	0.3328	0.3100	0.2822	0.2526	0.2238
<b>Total direct</b>	<b>3.5149</b>	<b>3.3612</b>	<b>3.1426</b>	<b>2.8555</b>	<b>2.6035</b>

**OVERLAPPING RATES**

TAXING DISTRICTS

DuPage County	0.2057	0.2040	0.1929	0.1773	0.166
DuPage County Forest Preserve	0.1691	0.1657	0.1542	0.1414	0.132
DuPage Airport Authority	0.0196	0.0178	0.0168	0.0169	0.016
Milton Township	0.4840	0.0468	0.0439	0.0406	0.037
Milton Township Road District	0.0793	0.0767	0.0720	0.0651	0.060

MUNICIPALITIES

Village of Glen Ellyn & Library	0.9315	0.9182	0.8489	0.769	0.693
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MISCELLANEOUS DISTRICTS

Glen Ellyn Mosquito Abatement	0.0115	0.0111	0.0103	0.009	0.008
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PARK DISTRICTS

Glen Ellyn Park District	0.4534	0.4377	0.4114	0.371	0.338
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SCHOOL DISTRICTS

Township High School District No. 87	2.5824	2.4877	2.2868	2.020	1.838
Community College District 502	0.2975	0.2956	0.2681	0.250	0.235

**Source:** DuPage County Clerk

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

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2009	2008	2007	2006	2005
1.8430	1.8425	1.8427	1.9432	2.0092
0.0012	0.0012	0.0161	0.0176	0.0176
0.2450	0.2500	0.2429	0.2566	0.2645
-	0.0012	0.0012	0.0042	0.0045
0.0600	0.0610	0.0653	0.0690	0.0726
0.0302	0.0185	0.0173	0.0188	0.0147
0.0393	0.0391	0.0379	0.0393	0.0339
0.2051	0.1997	0.2037	0.1883	0.1934
<u>2.4238</u>	<u>2.4132</u>	<u>2.4271</u>	<u>2.5370</u>	<u>2.6104</u>

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0.155	0.156	0.165	0.171	0.180
0.122	0.121	0.119	0.130	0.127
0.015	0.016	0.017	0.018	0.020
0.035	0.035	0.034	0.038	0.039
0.056	0.056	0.056	0.058	0.060
0.647	0.600	0.611	0.657	0.682
0.008	0.008	0.008	0.008	0.009
0.318	0.312	0.316	0.332	0.342
1.675	1.651	1.661	1.721	1.720
0.213	0.186	0.189	0.193	0.187

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT \* CURRENT LEVY YEAR AND NINE YEARS AGO

TAXPAYER	TYPE OF BUSINESS, PROPERTY	2014 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF DISTRICT'S TOTAL 2014 EQUALIZED ASSESSED VALUATION
1. FF Realty	Apartments	\$ 11,882,920	1.65%
2. Market Plaza 450 LLC	Strip Shopping Center	11,254,800	1.56%
3. Bre Piper Mf Clover Creek	Apartments	9,083,940	1.26%
4. Arbors Of Glen Ellyn	Apartments	8,042,470	1.12%
5. Brookdale Living Community	Retirement Community	7,833,330	1.09%
6. Baker Hill Station LLC	Baker Hill shopping center	6,833,880	0.95%
7. Friedkin Realty Group	Apartments	6,681,530	0.93%
8. Butterfield Associates	Hillcrest Apartments	4,278,920	0.59%
9. Wal Mart Property Tax Dep	Commercial Property - Retail-store	3,647,620	0.51%
10. Healthtrac Sports & Well	Commercial Property	3,030,600	0.42%
		<u>\$ 72,570,010</u>	10.09%

TAXPAYER	TYPE OF BUSINESS, PROPERTY	2005 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF DISTRICT'S TOTAL 2004 EQUALIZED ASSESSED VALUATION
1. F&F Realty (Village II)	Apartment Complex	\$11,517,680	1.67%
2. Glen Ellyn Plaza	Strip Shopping Center	7,205,880	1.05%
3. Staehlin Enterprise, LLC	Office Building	6,812,470	0.99%
4. Bassman FBT LLC	Roosevelt Hills Office Building	6,774,670	0.98%
5. Brookdale Living Community	Retirement Community	6,446,230	0.94%
6. Intercontinental Olympic Clover	Clover Creek Apartments	6,275,550	0.91%
7. Scott Retzliff & Assoc.	Baker Hill Shopping Center	6,067,290	0.88%
8. AIV I LLC	Briarcliff Apartments	3,586,730	0.52%
9. Central DuPage Heath Systems	Health Club	2,869,100	0.42%
10. AL I/G Senior Housing	Assisted Living	2,809,140	0.41%
Total		<u>\$ 60,364,740</u>	8.77%

\*\*For tax year 2014, the figures above are totals of numerous parcel valuations with equalized assessed valuations of \$300,000 and over as recorded in the County Assessors' office. It is possible, however, that certain parcels may have been overlooked.

NOTE: 2014 was the most recent year available

Sources: Offices of the DuPage County Clerk

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN TAX LEVY YEARS**

LEVY YEAR	TAXES LEVIED FOR THE LEVY YEAR		COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
			AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
2014	\$	25,285,239	\$ 12,365,742	48.90%	\$ -	\$ 12,365,742	48.90%
2013		24,728,709	12,280,349	49.66%	12,304,098	24,584,447	99.42%
2012		24,201,139	11,793,568	48.73%	12,339,502	24,133,070	99.72%
2011		23,422,161	11,654,597	49.76%	11,622,244	23,276,841	99.38%
2010		22,931,699	11,356,779	49.52%	11,372,517	22,729,296	99.12%
2009		22,187,520	10,747,032	48.44%	11,420,151	22,167,183	99.91%
2008		22,010,334	10,291,679	46.76%	11,690,265	21,981,944	99.87%
2007		21,006,979	10,119,870	48.17%	10,845,848	20,965,718	99.80%
2006		20,089,117	9,811,548	48.84%	10,197,064	20,008,612	99.60%
2005		19,346,245	9,560,864	49.42%	9,727,501	19,288,365	99.70%

Source: DuPage County Levy, Rate and Extension Reports for 2005-2014

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

YEAR	GENERAL OBLIGATION BONDS	CAPITAL LEASES	DEBT CERTIFICATES	TOTAL	PERCENTAGE OF PERSONAL INCOME	OUTSTANDING DEBT PER CAPITA
2015	\$ 19,135,000	\$ 359,479	\$ 730,000	\$ 20,224,479	1.41%	728
2014	20,005,000	472,742	910,000	21,387,742	1.52%	770
2013	21,290,000	125,356	1,035,000	22,450,356	1.62%	812
2012	22,440,000	246,381	1,185,000	23,871,381	1.73%	863
2011	23,460,000	178,541	1,330,000	24,968,541	1.88%	910
2010	24,360,000	350,382	1,470,000	26,180,382	1.95%	948
2009	25,165,000	-	1,605,000	26,770,000	2.49%	992
2008	12,425,000	-	1,735,000	14,160,000	1.32%	524
2007	3,700,000	-	1,865,000	5,565,000	0.52%	206
2006	4,870,000	-	1,985,000	6,855,000	0.64%	254

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

**Source:** DuPage County Clerk and District Financial Records

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**RATIOS OF OUTSTANDING DEBT BY TYPE (GENERAL BONDED DEBT)**  
 LAST TEN FISCAL YEARS

FISCAL YEAR	GENERAL BONDED DEBT	LESS: AMOUNTS AVAILABLE TO REPAY PRINCIPAL	NET GENERAL BONDED DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION	NET GENERAL BONDED DEBT PER CAPITA
2015	\$ 19,135,000	\$ 1,095,550	\$ 18,039,450	2.51%	650
2014	20,005,000	891,509	19,113,491	2.60%	689
2013	21,290,000	769,350	20,520,650	2.66%	742
2012	22,440,000	1,104,603	21,335,397	2.60%	772
2011	23,460,000	1,042,729	22,417,271	2.55%	817
2010	24,360,000	1,013,951	23,346,049	2.55%	857
2009	25,165,000	965,434	24,199,566	2.65%	896
2008	12,425,000	1,264,970	11,160,030	1.29%	413
2007	3,700,000	772,534	2,927,466	0.37%	108
2006	4,870,000	749,855	4,120,145	0.56%	153

**Source:** DuPage County Clerk and District Financial Records



**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT**

(As of June 30, 2014)

	2014 Real Estate Valuation	Assessed Value in District	Outstanding Bonds		Applicable to District Percent	Amount
DuPage County	\$32,469,973,909	\$719,372,916	\$43,590,000	(1)(3)	2.216%	\$965,737
DuPage County Forest Preserve	32,469,973,909	719,372,916	159,330,395	(1)(2)	2.216%	3,529,968
Municipalities:						
Village of Downers Grove	2,044,640,150	99,600	80,595,000		0.005%	3,926
Village of Glen Ellyn	1,181,409,885	273,193,498	9,400,000		23.124%	2,173,690
City of Wheaton	1,819,894,729	133,312,028	32,040,000		7.325%	2,347,013
Miscellaneous:						
DuPage Special Service Area #19	10,131,520	10,131,520	1,368,999		100.000%	1,368,999
Wheaton Sanitary District	1,785,248,494	10,278,350	0	(3)	0.576%	
Park Districts:						
Butterfield	239,007,077	101,377,767	3,238,360	(1)	42.416%	1,373,590
Downers Grove	1,984,145,870	91,550	5,395,000	(1)	0.005%	249
Glen Ellyn	1,421,077,611	273,643,878	8,750,000		19.256%	1,684,907
Lombard	1,146,377,566	29,554,680	7,136,000		2.578%	183,973
Wheaton	2,017,651,341	144,662,353	32,217,145	(1)	7.170%	2,309,917
School Districts:						
High School District #87	4,650,131,421	719,372,916	25,855,000	(1)(3)	15.470%	3,999,755
Community College District #502	36,589,417,445	719,372,916	208,870,000	(1)	1.966%	<u>4,106,527</u>
Total Overlapping General Obligation Bonded Debt						24,048,252
Glen Ellyn Community Consolidated School District Number 89	719,372,916	719,372,916	19,135,000		100.000%	<u>19,135,000</u>
Total Direct and Overlapping General Obligation Bonded Debt						<u>\$43,183,252</u>

- (1) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.  
(2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.  
(3) Excludes Certificates of Indebtedness

Source: DuPage County Clerk's Office

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**LEGAL DEBT MARGIN INFORMATION**  
LAST TEN FISCAL YEARS

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**Legal Debt Margin Calculation for Fiscal Year 2015**

Assessed Valuation	\$ 719,372,916
Debt Limit - 6.9% of Assessed Valuation	\$ 49,636,731
Total Debt Outstanding	\$ 20,224,479
Net Subject to 6.9% Limit	<u>20,224,479</u>
Total Debt Margin	<u>\$ 29,412,252</u>

	2015	2014	2013	2012
Debt Limit	\$ 49,636,731	\$ 50,764,040	\$ 53,136,849	\$ 56,597,061
Total Net Debt Applicable to Limit	<u>20,224,479</u>	<u>21,387,742</u>	<u>22,450,356</u>	<u>23,625,000</u>
Legal Debt Margin	<u>\$ 29,412,252</u>	<u>\$ 29,376,298</u>	<u>\$ 30,686,493</u>	<u>\$ 32,972,061</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	41%	42%	42%	42%

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Fiscal Year					
2011	2010	2009	2008	2007	2006
\$ 60,775,387	\$ 63,162,758	\$ 62,933,575	\$ 59,720,716	\$ 54,637,330	\$ 51,137,408
<u>24,790,000</u>	<u>24,816,049</u>	<u>25,804,566</u>	<u>12,895,030</u>	<u>4,792,466</u>	<u>6,105,145</u>
<u>\$ 35,985,387</u>	<u>\$ 38,346,709</u>	<u>\$ 37,129,009</u>	<u>\$ 46,825,686</u>	<u>\$ 49,844,864</u>	<u>\$ 45,032,263</u>
41%	39%	41%	22%	9%	12%

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
 LAST TEN CALENDAR YEARS

YEAR	POPULATION	PERSONAL INCOME	PER CAPITA PERSONAL INCOME	UNEMPLOYMENT RATE
2014	27,763	\$ 1,434,764,077	\$ 51,679	5.3%
2013	27,761	1,404,428,990	50,590	6.5%
2012	27,650	1,381,753,450	49,973	6.4%
2011	27,648	1,378,252,800	49,850	7.2%
2010	27,450	1,336,513,050	48,689	7.0%
2009	27,236	1,327,074,100	48,725	7.3%
2008	26,999	1,074,101,217	39,783	10.3%
2007	26,999	1,074,101,217	39,783	6.8%
2006	26,999	1,074,101,217	39,783	5.1%
2005	26,999	1,074,101,217	39,783	5.0%

**SOURCE:**

The Village of Glen Ellyn statistics were used in this table as listed below.

Population - U.S. Census Bureau

Per capita personal income - U.S. Census Bureau, American FactFinder, and American Community Survey 5-Year Estimates and QuickFacts from the US Census Bureau

Unemployment rate - Illinois Department of Employment Security

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**PRINCIPAL EMPLOYERS**  
CURRENT YEAR AND NINE YEARS AGO

**2015**

EMPLOYER	TYPE OF BUSINESS	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
College of DuPage	Community College	2,600	42.4%
MarionJoy Medical Group	Rehabilitation healthcare facility	950	15.5%
Wheaton College	Private College and main campus	885	14.4%
Acosta Sales & Marketing	Food brokers	500	8.2%
Wheaton College	College	560	9.1%
Acosta PMI, Inc.	Food brokers	500	8.2%
Carson Pirie Scott & Company	Retail & Wholesale Merchandise	475	7.7%
M & R Printing Equipment Inc.	Printing equipment	425	6.9%
Adjustable Forms, Inc.	Concrete construction forms	350	5.7%
Bank One	Banking services	350	5.7%

\*Includes full and part-time.

The 2015 directories listed below list the number of employees in the previous year (2014).

The estimated number of persons employed in the District in 2014 is 6,133.

Sources: (1) 2015 Illinois Manufacturers' News Directory  
(2) 2015 Illinois Services Directory  
(3) College of DuPage Financial Report  
(4) Phone canvass of employers  
(5) Reference USA  
(6) Illinois Department of Employment

**2005**

EMPLOYER		EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
College of DuPage	Community College	2,600	(A)
SGS North America Mineral Services	Inspection, testing and chemical analysis	800	(A)
Acosta Sales & Marketing Co.	Food brokers	500	(A)
M & R Printing	Printing equipment	425	(A)
Highcress Management Co.	Real Estate Management	400	(A)
Adjustable Forms, Inc.	Concrete construction forms	350	(A)
BFI Waste Systems	Commercial & residential refuse removal	350	(A)

(A) Information not readily available

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2014- 2015	2013- 2014	2012- 2013	2011- 2012
<b>General Administration:</b>				
Superintendent	1	1	1	1
Assistant Superintendent	2	2	2	2
District Administrators	3	3	3	3
<b>School Administration:</b>				
Principals and Assistants	6	6	6	6
Total Administration	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>
<b>Instruction:</b>				
Pre-K	3	3	3	3
K-5, Gifted	53	54	53	54
Jr. High	34	35	34	34
Art, Music, PE, Health	19	19	20	20
<b>Special Program:</b>				
Special Ed	11	13	14	14
Psychologists	2	1	1	1
Other student support	29	31	30	30
Total teachers	<u>151</u>	<u>156</u>	<u>155</u>	<u>156</u>
<b>Support Services:</b>				
Clerical 10/12 Month	18	18	18	18
Aides	46	60	68	61
Nurses (RNs)	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
Total support staff	69	83	91	84
Total staff	<u>233</u>	<u>251</u>	<u>258</u>	<u>252</u>

**Source:** District Payroll Records

2010- 2011	2009- 2010	2008- 2009	2007- 2008	2006 - 2007	2005- 2006
1	1	1	1	1	1
2	2	2	2	2	2
3	3	2	3	3	1
6	6	7	7	7	7
<u>12</u>	<u>12</u>	<u>12</u>	<u>13</u>	<u>13</u>	<u>11</u>
3	4	3	3	3	3
52	53	59	55	60	62
35	39	34	35	35	34
19	15	17	21	17	18
10	16	17	16	18	16
1	1	1	1	1	1
34	35	28	42	22	18
<u>154</u>	<u>162</u>	<u>157</u>	<u>173</u>	<u>154</u>	<u>151</u>
21	19	19	19	15	15
61	70	59	73	67	76
6	6	6	6	5	5
88	95	84	98	87	96
<u>254</u>	<u>269</u>	<u>253</u>	<u>284</u>	<u>254</u>	<u>258</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**OPERATING STATISTICS**  
**LAST TEN FISCAL YEARS**

FISCAL YEAR	ENROLLMENT (ADA)	EXPENSES	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO
2015	1,911	\$ 24,666,135	\$ 12,907	2.57%	151	12.7
2014	1,972	23,963,850	12,583	2.33%	156	12.7
2013	1,937	23,824,617	12,297	0.84%	155	12.5
2012	1,908	23,271,657	12,194	5.06%	156	12.2
2011	1,932	22,429,896	11,607	-5.18%	154	12.5
2010	1,908	23,355,682	12,241	7.69%	162	11.8
2009	1,984	22,552,217	11,367	2.80%	157	12.6
2008	2,030	22,446,710	11,057	7.30%	173	11.7
2007	2,050	21,124,581	10,305	1.68%	154	13.3
2006	2,030	20,574,744	10,135	3.80%	151	13.4

**Source:** DuPage County Clerk and District Financial Records



**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

	2015	2014	2013	2012
Arbor View Elementary (1959)				
Square Feet, Main Building	42,384	42,384	42,384	42,384
Capacity (Students)	424	424	424	424
Enrollment - Fall Housing	301	307	318	341
Briar Glen Elementary (1971)				
Square Feet, Main Building	53,849	53,849	53,849	53,849
Capacity (Students)	538	538	538	538
Enrollment - Fall Housing	312	309	296	305
Park View Elementary (1965)				
Square Feet, Main Building	47,756	47,756	47,756	47,756
Capacity (Students)	478	478	478	478
Enrollment - Fall Housing	470	431	414	389
Westfield Elementary (1967)				
Square Feet, Main Building	49,990	49,990	49,990	49,990
Capacity (Students)	500	500	500	500
Enrollment - Fall Housing	289	303	282	274
Glen Crest Middle (1962)				
Square Feet, Main Building	123,254	123,254	123,254	123,254
Capacity (Students)	1,027	1,027	1,027	1,027
Enrollment - Fall Housing	639	622	658	688
Administration Center (1999)				
Square Feet	9,000	9,000	9,000	9,000
Maintenance Garage				
Square Feet	2,607	2,607	2,607	2,607

Source: District Building Records

2011	2010	2009	2008	2007	2006
42,384	42,384	42,384	42,384	42,384	42,384
424	424	424	424	424	424
343	343	320	317	316	318
53,849	53,849	53,849	53,849	53,849	53,849
538	538	538	538	538	538
306	306	328	342	373	401
47,756	47,756	47,756	47,756	47,756	47,756
478	478	478	478	478	478
372	372	365	352	363	394
49,990	49,990	49,990	49,990	49,990	49,990
500	500	500	500	500	500
302	302	316	317	314	313
123,254	123,254	123,254	123,254	123,254	123,254
1,027	1,027	1,027	1,027	1,027	1,027
737	737	745	810	843	838
9,000	9,000	9,000	9,000	9,000	9,000
2,607	2,607	2,607	2,607	2,607	2,607