

DEERFIELD PUBLIC
SCHOOLS DISTRICT 109

POPULAR ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2024



A MESSAGE FROM THE SCHOOL DISTRICT



We are pleased to present the Deerfield Public Schools District 109 Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2024. This report makes our District's finances easier to understand, and it is intended to communicate our financial situation in an open and accountable manner.

The PAFR provides a condensed report of the financial activities and operating results reported in the Deerfield Public School District's audited Annual Comprehensive Financial Report. The PAFR is unaudited and presented on a non-Generally Accepted Accounting Principles (GAAP) basis, which primarily deals with full disclosure and segregated funds. The statements presented under the Summarized Financial Reports section consist of the General Fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. The most significant items not reported in the General Fund include debt issuance, retirement, and building and permanent improvements. For more detailed financial information, a copy of the Annual Comprehensive Financial Report can be viewed on the District's website at <https://www.dps109.org/> under Finance & Operations.

Deerfield Public School District 109 is proud to present this report to help our community members understand how tax dollars are utilized to educate our students. Questions and comments regarding this report are encouraged and may be directed to the Finance and Operations Department at 847-945-1844.

Dr. John Filippi

Assistant Superintendent for Finance &
Operations, CSBO

Bennett Kostecki

Business Manager, CSBO

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School District Governance

The District is governed by a School Board consisting of seven members who are elected to a four-year term. The Board's powers and duties include the authority to adopt, enforce, and monitor all policies for the management and governance of the District's schools. We thank the Board of Education members for their countless hours of support and dedication to ensure Deerfield Public Schools provides the best education to all students.



SARI MONTGOMERY
PRESIDENT



RYAN KUO
VICE PRESIDENT



KELLY JAKYMIW
SECRETARY



ANDREW MORRISON
MEMBER



MITCH DORNFELD
MEMBER



ROSIE BONAR
MEMBER



KATE JOYCE
MEMBER

AWARD-WINNING DISTRICT

*District 109 has been recognized in many areas.
Here are some recent recognitions:*

- For fifteen consecutive years, the Association of School Business Officials International has awarded Deerfield Public Schools District 109 the Meritorious Budget Award for excellence in the preparation and issuance of its budget.
- The Government Finance Officers Association awarded the District a Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal years ended June 30, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, and 2023 and for its Popular Annual Financial Report for the fiscal years ended June 30, 2017, 2018, 2019, 2020, 2021, 2022, and 2023.
- The association of School Business Officials International has awarded the Certificate of Excellence in Financial Reporting to the District for the fiscal years 2004-2014, 2018, 2019, 2020, 2021, 2022, and 2023.
- In 2019, Moody's Investor Service assigned an "Aaa" bond rating to the district and the district maintains this rating today. The Moody's "Aaa" bond rating represents the highest possible rating issued by Moody's. This rating means the District should have little difficulty issuing bonds if needed in the future due to its appeal to investors as well as the lower borrowing costs that come with it.

DISTRICT 109 AT A GLANCE



19.7

Average Class Size

20

Years of Balanced Budget

2

Middle Schools

6 for 6

All DPS 109 schools have had the distinction as Blue Ribbon Schools



261

Teachers

62.5%

Master's Degree or Higher

37.5%

Bachelor's Degree

4

Elementary Schools

1

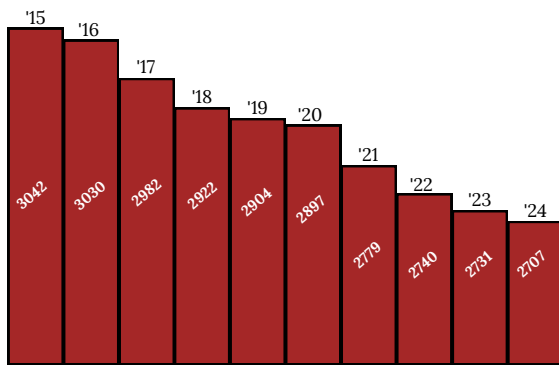
PRESCHOOL

District 109 Early Learners

Enrollment

2,707

Students



District at a Glance - Neighboring District Comparison

District	Enrollment	Average Class Size	# of Teachers	% of Teachers w/ Master's	% of Teachers w/ Bachelor's	# of Schools
Northbrook SD 27	1325	18.9	116	81.5%	18.5%	3
Northbrook SD 28	1842	18.6	184	79.1%	20.9%	4
Sunset Ridge SD 29	484	16.4	57	73.6%	26.4%	2
Northbrook/Glenview SD 30	1239	20.2	116	80.3%	19.7%	3
West Northfield SD 31	947	19.8	96	54.1%	45.9%	2
Glenview SD 34	4281	23.3	366	67.8%	32.2%	8
Glencoe SD 35	1202	18.1	109	77.9%	22.1%	3
Winnetka SD 36	1710	18.7	170	82.9%	17.1%	5
Kenilworth SD 38	482	16.6	52	76.9%	23.1%	1
Lake Bluff SD 65	874	18.8	80	78.7%	21.3%	2
Lake Forest SD 67	1650	18.3	165	62.9%	30.8%	5
Bannockburn SD 106	169	16.4	19	79.0%	21.0%	1
Deerfield Public SD 109	2707	19.7	261	62.5%	37.5%	6
North Shore SD 112	3739	20.5	326	68.6%	31.4%	9

DISTRICT 109 MISSION

District 109: Where **challenging** experiences foster confidence, **collaborative** relationships build community, and **creative** environments ignite curiosity.

Summarized Financial Report

Numbers in the Financial Position Statement and Financial Activity Statement are derived from the District's Annual Comprehensive Financial Report, but are presented in a non-GAAP format. This PAFR focuses on the District's Operating Funds – these include **Education, Operations & Maintenance, Transportation, and Municipal Retirement/Social Security funds.**

Assets Over Liabilities and Deferred Inflows

The Financial Position Statement, known in accounting terms as the balance sheet, reports the assets available. The assets provide services along with the liabilities and deferred inflows. The excess of assets over liabilities and deferred inflows provides the new position, or net worth, of the District. The amounts reported are for the District's Operating Funds. The District remains in a strong fiscal position.

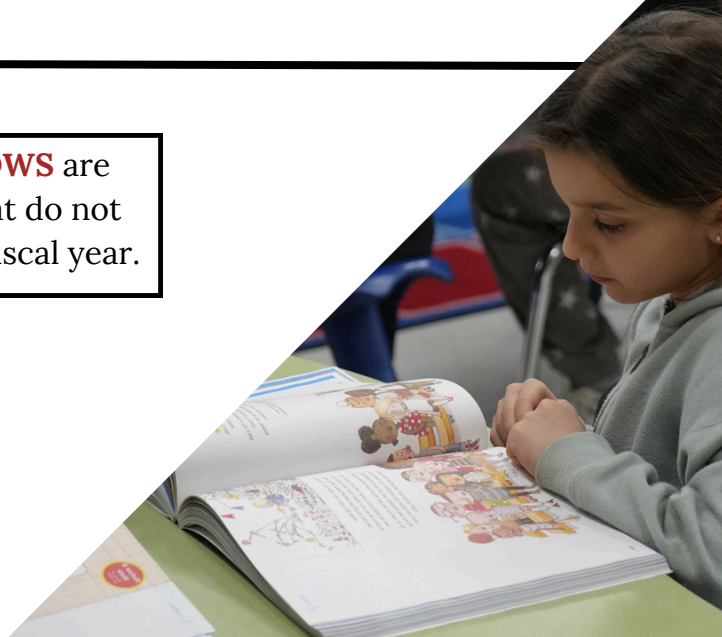
ASSETS	FY24	FY23	FY22
CASH & INVESTMENTS	\$ 57,873,175	\$ 55,158,445	\$ 50,908,369
INTEREST	3,480	50,623	55,288
RECEIVABLES - NET OF ALLOWANCES	30,772,428	29,661,719	31,424,923
PREPAIDS	958,396	608,328	617,093
TOTAL ASSETS	\$ 89,607,479	\$ 85,479,115	\$ 83,005,673
LIABILITIES & DEFERRED INFLOWS	FY24	FY23	FY22
ACCOUNTS PAYABLE	\$ 6,210,575	\$ 5,427,991	\$ 4,732,372
PAYROLL DEDUCTIONS PAYABLE	132,261	59,057	1,785,243
OTHER PAYABLE	-	7,475	-
UNEARNED REVENUE	-	-	-
DEFERRED INFLOWS	62,090,669	59,002,996	56,103,777
TOTAL LIABILITIES & DEFERRED INFLOWS	68,433,505	64,497,519	62,621,392
ASSETS OVER LIABILITIES & DEFERRED INFLOWS	\$ 21,173,974	\$ 20,981,596	\$ 20,384,281

DEFINITIONS:

ASSETS are the resources owned and controlled by the school district that are expected to benefit future operations.

DEFERRED INFLOWS are primarily assets that do not finance the current fiscal year.

LIABILITIES are the amount for which the district is obligated to pay in the future.

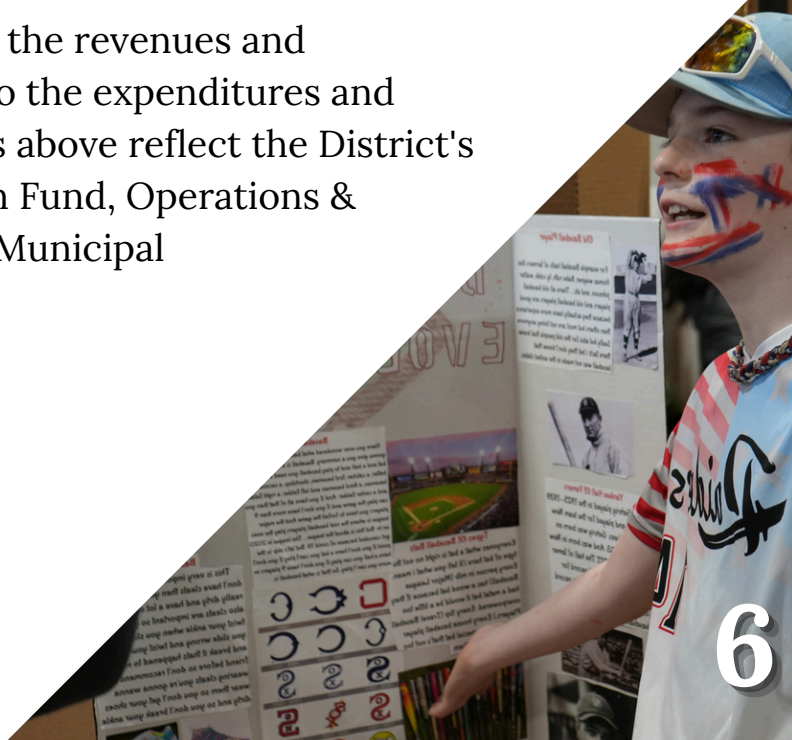


Summarized Financial Report

REVENUES & RESOURCES	FY24	FY23	FY22
PROPERTY TAXES	\$ 59,077,454	\$ 55,259,724	\$ 53,753,167
PERSONAL PROPERTY REPLACEMENT TAXES	100,000	244,743	100,000.00
EARNINGS ON INVESTMENTS	2,180,554	1,416,923	(636,656.00)
OTHER	2,232,209	1,805,614	1,709,534
STATE AID (INCLUDES "ON- BEHALF" PAYMENTS)	18,658,661	17,735,648	15,314,687
FEDERAL AID	1,023,003	1,535,943	2,464,797
TOTAL REVENUES & RESOURCES	\$ 83,271,881	\$ 77,998,595	\$ 72,705,529

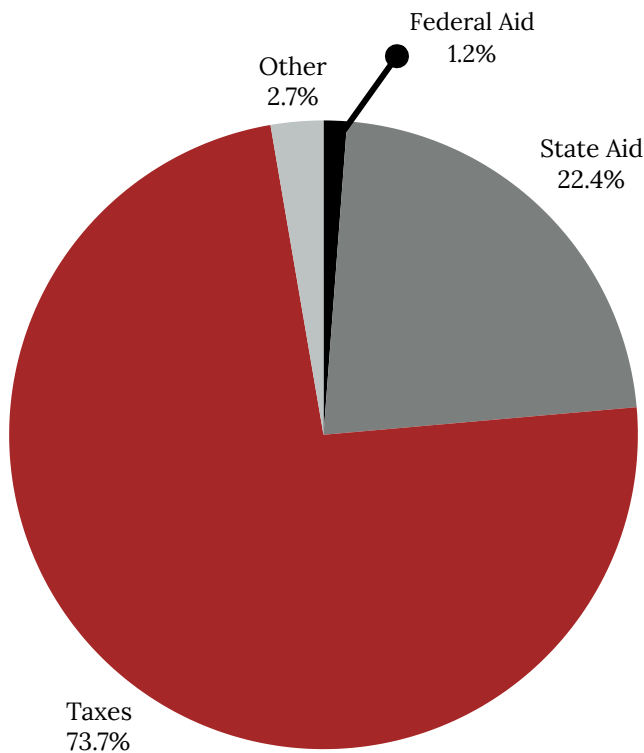
EXPENDITURES & SERVICES	FY24	FY23	FY22
INSTRUCTION- REGULAR	\$ 22,688,687	\$ 22,576,577	\$ 22,012,311
INSTRUCTION- SPECIAL EDUCATION	9,182,491	8,933,360	8,377,334
INSTRUCTION-OTHER	1,876,168	1,676,083	1,664,281
SUPPORT SERVICES - PUPILS	3,719,375	3,447,050	3,216,858
SUPPORT SERVICES - INSTRUCTIONAL STAFF	4,489,140	4,121,191	4,005,550
SUPPORT SERVICES - GENERAL ADMINISTRATION	2,371,833	2,355,856	2,049,814
SUPPORT SERVICES - SCHOOL ADMINISTRATION	2,616,761	2,427,279	2,450,108
SUPPORT SERVICES - BUSINESS	8,523,457	8,064,162	8,885,561
SUPPORT SERVICES - CENTRAL	1,446,132	2,711,694	2,092,616
SUPPORT SERVICES - OTHER	1,127	1,184	3,203
COMMUNITY SERVICES	259,515	244,362	202,890
PAYMENTS TO OTHER DISTRICTS	779,605	598,013	498,934
CAPITAL OUTLAY	2,478,190	1,597,175	1,248,017
TOTAL EXPENDITURES & SERVICES	\$ 60,432,481	\$ 36,177,409	\$ 34,695,166

The Income Statement provides a summary of the revenues and resources received by the District compared to the expenditures and services provided by the District. The amounts above reflect the District's Operating Funds. Which include the Education Fund, Operations & Maintenance Fund, Transportation Fund, and Municipal Retirement/Social Security Fund.



Funding By Source

Where does the money come from?



The overwhelming majority of funding for Deerfield Public Schools District 109 comes from local property taxes levied upon residential and commercial landowners.

"ON-BEHALF"

Illinois requires that Districts report State "On-Behalf" payments in revenue and expenditure totals--even though the District never actually receives or expends such funds. "On-Behalf" payments represent an actuarial calculation that projects pension payments Illinois will make on behalf of District employees when they elect to retire in future years.

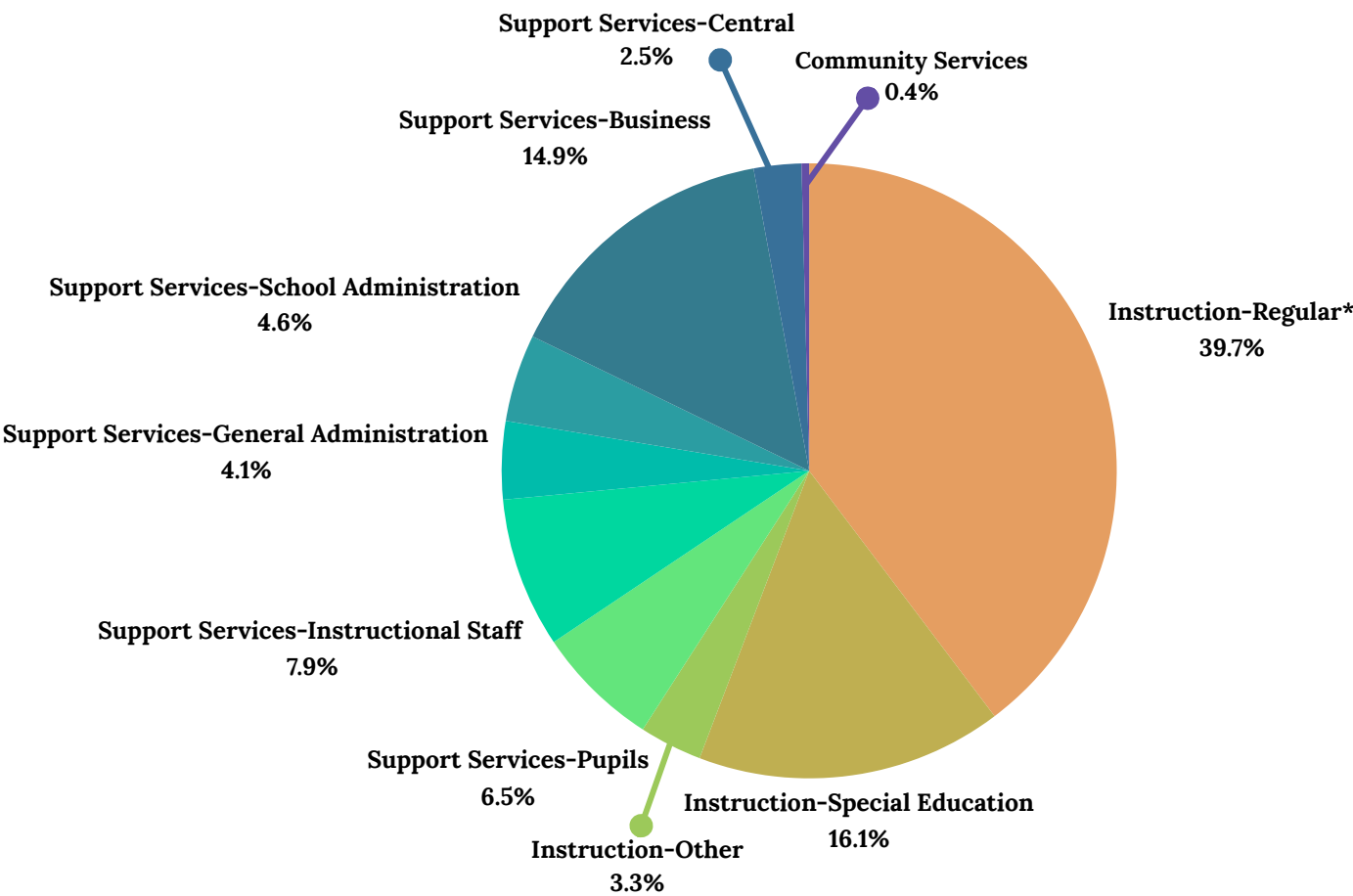
2024

In fiscal year 2024, "On-Behalf" payments totaled \$17,915,292. Actual funds the District received from the State, as well as actual expenditure totals the District made for Instruction and Supporting Services, are \$17,915,292 less than is expressed in this report.

Funding By Source

Where does the money go?

The vast majority of District 109 expenditures fund employee salaries and benefits for instructional purposes. The District is a member of a regional special education cooperative, and "payments to other districts" generally accounts for membership and service fees associated with the cooperative.



Outstanding Debt at Year End

OUTSTANDING DEBT	FY24	FY23	FY22
2013 GENERAL OBLIGATION LIMITED SCHOOL BONDS	\$ 4,255,000	\$ 5,315,000	\$ 6,320,000
2015 GENERAL OBLIGATION LIMITED SCHOOL BONDS	9,270,000	9,270,000	9,270,000
2019 GENERAL OBLIGATION LIMITED SCHOOL BONDS	2,915,000	2,915,000	2,915,000
TOTAL OUTSTANDING DEBT	\$ 16,440,000	\$ 17,500,000	\$ 18,505,000

This chart captures the District's long-term bond obligations. These bonds were issued for construction, renovation, and/or refunding of bonds and consume approximately 15% of the District's borrowing capacity.

Funding By Source

Where does the money go?

The vast majority of District 109 expenditures fund employee salaries and benefits for instructional purposes. The District is a member of a regional special education cooperative, and "payments to other districts" generally accounts for membership and service fees associated with the cooperative.

Examples of Expenditures and Services

Instruction-Regular	Salaries & Benefits for Teachers; Classroom Supplies & Materials
Instruction-Special Education	Special Ed. Teachers and Aides; Assistive technology for students with disabilities
Instruction-Other	Gifted and Talented Programs
Support Services-Pupils	Guidance Counselors and Social Workers; School Psychologists and Nurses
Support Services-Instructional Staff	Library/Media Center Staff & Materials; Professional Development for Staff
Support Services-General Administration	Superintendent and District-Level Administrative Salaries; Board of Education Expenses
Support Services-School Administration	Principal and Assistant Principal Salaries
Support Services-Business	Business Office Salaries; Budgeting, Accounting, and Auditing Costs; Risk Management and Insurance Costs
Support Services-Central	IT Services; Human Resources
Support Services-Other	Transportation Services; Facilities Management and Maintenance
Community Services	After-School Programs; Parent Engagement Programs
Payments to Other Districts	Cooperative Special Education Program Costs

The Mission & Vision of Deerfield Public Schools District 109

THE MISSION:

Where *challenging* experiences foster confidence, *collaborative* relationships build community, and *creative* environments ignite curiosity.



CHALLENGE



COLLABORATE



CREATE



The **Mission & Vision** of Deerfield Public Schools District 109

THE VISION:

We will develop each student to be **emotionally resilient**, **socially skilled**, and **academically prepared** by forging connections within, across, and beyond our classrooms, and by embracing each student's uniqueness.



An emotionally resilient individual is able to:

- Identify, process, and regulate one's feelings
- Persevere through challenges
- Engage in complex situations
- Remain flexible
- Take risks
- See failure as an opportunity for growth
- Seek feedback from others



A socially skilled individual is able to:

- Communicate and collaborate with others
- Exhibit confidence
- Adapt to and navigate a variety of social situations
- Read social cues
- Engage in reciprocal conversation
- Demonstrate self-awareness
- Validate others' feelings
- Self-advocate
- Examine multiple perspectives
- Practice inclusivity
- Respectfully interact (verbally & nonverbally)



An academically prepared individual is able to:

- Set ambitious goals
- Understand one's self as a learner
- Be mentally & physically prepared
- Critically think
- Solve problems
- Actively participate
- Engage in tasks with a growth mindset
- Maintain stamina
- Inquire/seek answers
- Apply academic skills beyond the classroom

Major Initiatives

Working together to benefit the children of the Deerfield area, the Board of Education, District's Administration, and the District's Employee Associations worked to accomplish the following major initiatives during the fiscal year:

Considering Our Facility Needs

District 109 brought together a group of staff, families and community members to understand critical facility needs across the District. This Referendum Task Force assessed building conditions, reviewed potential solutions and exploring funding options. Their work marks the beginning of a comprehensive effort to understand and meet the community's wishes to ensure safe, modern, and sustainable learning environments for all DPS 109 students.

Community-Wide Discussion: The Anxious Generation

Deerfield Public Schools District 109 launched the "Fostering Productive Struggle" initiative to help students build resilience and independence. Through parent nights, a new Community Advisory Council, and community-wide discussions, DPS 109 engaged families in addressing key stressors and promoting emotional growth, inspired by Jonathan Haidt's *The Anxious Generation*. An evening event brought together a panel that included local medical professionals and a DPS109 principal, who shared their perspective on the challenges facing children and adults, and ideas for solutions.

STAY CONNECTED

