

Deerfield Public Schools District 109

Popular Annual Financial Report

FOR THE FISCAL YEAR ENDED JUNE 30, 2025
Deerfield, Illinois



A Message from District 109

At Deerfield Public Schools District 109, we believe that transparency builds trust. That’s why we are proud to share our Popular Annual Financial Report (PAFR) for the fiscal year ending June 30, 2025.

Think of this report as a snapshot of the District’s finances — a clear, easy-to-read overview of how we receive and spend the tax dollars that support our students, staff and schools. Our goal is simple: make sure every member of our community can see how financial decisions align with our mission to provide exceptional educational opportunities.

The PAFR is a condensed and easy-to-read summary of the audited Annual Comprehensive Financial Report (ACFR). Unlike the ACFR, this document is unaudited and presented on a non-GAAP (Generally Accepted Accounting Principles) basis, focusing on the most relevant financial data for our community. The information highlights the District’s General Fund, which accounts for the majority of day-to-day operations. Items not included in the General Fund — such as debt issuance, retirement contributions and major capital projects — can be found in the full ACFR, available at www.dps109.org under Finance & Operations.

Our commitment to being responsible stewards of public funds means sharing this information openly — because we know we are **stronger together** when our community is informed and engaged.

Explore the report, ask questions, and share your thoughts by contacting the Finance & 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

Deerfield Public Schools District 109 is governed by a seven-member Board of Education, with each member elected to serve a four-year term. The Board is responsible for adopting, enforcing and monitoring the policies that guide the management and governance of our schools.

We are grateful to our Board of Education for their leadership, time and dedication. Their commitment ensures that District 109 continues to provide an exceptional education for every student and stays focused on what matters most – teaching and learning.



Ryan Kuo
President



Kelly Jakymiw
Vice President



Kate Joyce
Secretary



Remoun Abraham



Rosie Bonar



Mitch Dornfeld



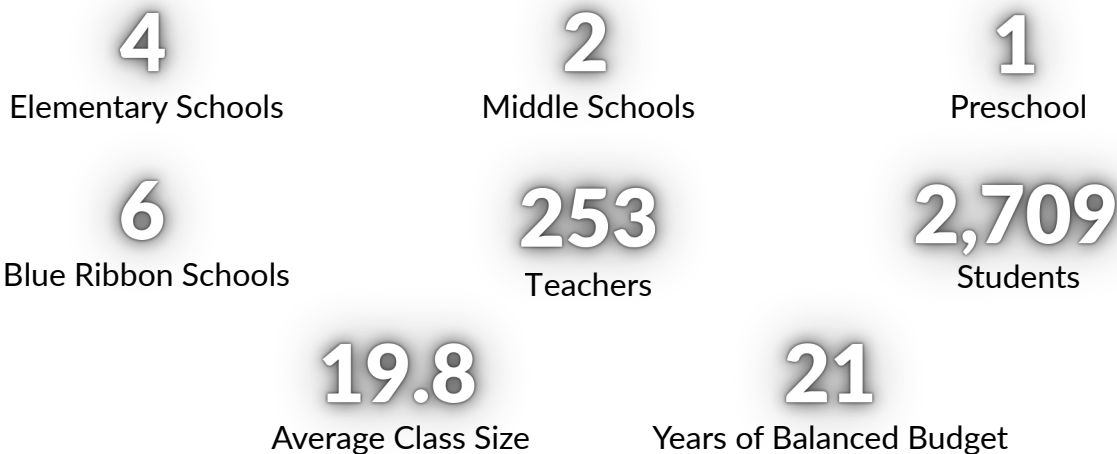
David Murav

Awards & Financial Recognition

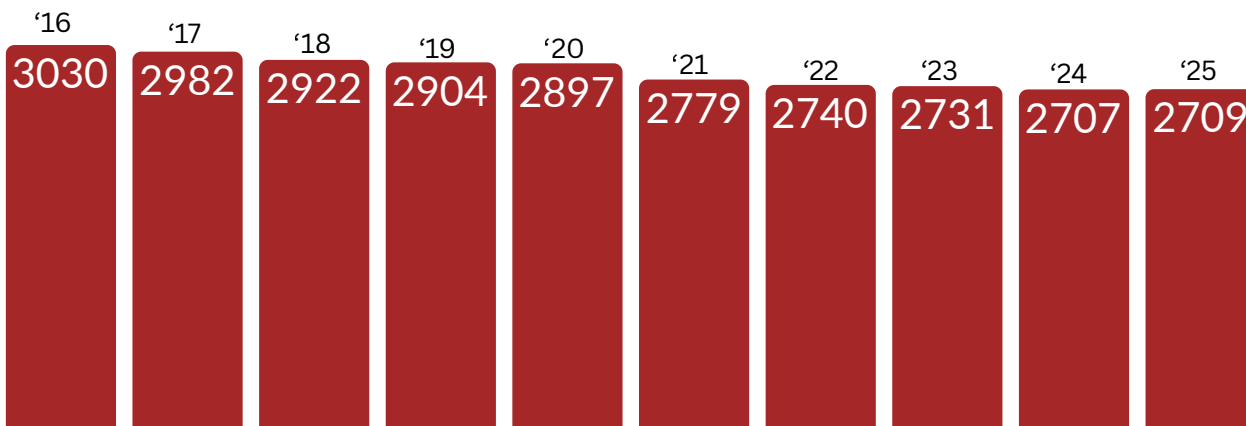
- For 16 consecutive years, Deerfield Public Schools District 109 has received the Meritorious Budget Award from the Association of School Business Officials International (ASBO), recognizing excellence in budget preparation and presentation.
- The Government Finance Officers Association has honored the District with the Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report (ACFR) for fiscal years ending June 30, 2015–2024, as well as the Popular Annual Financial Report (PAFR) for fiscal years ending June 30, 2017–2024.
- ASBO International has also presented District 109 with the Certificate of Excellence in Financial Reporting for fiscal years 2004–2014 and again for 2018–2024 – a reflection of our long-standing commitment to financial transparency and accountability.
- In 2019, Moody’s Investor Service assigned the District its highest possible rating – “Aaa” – a distinction we proudly maintain today. This top-tier rating demonstrates the District’s exceptional fiscal health and means we are well-positioned to secure future bonds at the most favorable borrowing rates, saving taxpayer dollars over time.



District 109 at a Glance



Enrollment



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	1311	18.4	119	82.4%	17.6%	3
Northbrook SD 28	1817	18	189	79.3%	20.7%	4
Sunset Ridge SD 29	509	17.5	56	69.6%	30.4%	2
Northbrook/Glenview SD 30	1245	21.4	117	77.3%	22.7%	3
West Northfield SD 31	1003	20.6	99	58.0%	42.0%	2
Glenview SD 34	4270	22.8	368	66.9%	33.1%	8
Glencoe SD 35	1216	18	109	78.3%	21.7%	3
Winnetka SD 36	1743	19.3	174	81.6%	18.4%	5
Kenilworth SD 38	470	15.9	53	77.4%	22.6%	1
Lake Bluff SD 65	874	19.6	83	77.1%	22.9%	2
Lake Forest SD 67	1644	17.8	166	66.9%	33.1%	5
Bannockburn SD 106	164	14.3	18	78.2%	21.8%	1
Deerfield Public SD 109	2709	19.8	253	61.8%	38.2%	6
North Shore SD 112	3695	19.5	335	67.4%	32.6%	9

Summarized Financial Report

The numbers in the Financial Position Statement and Financial Activity Statement come directly from the District's Annual Comprehensive Financial Report (ACFR) but are presented here in a non-GAAP format for clarity and readability. For those wishing to review the District's complete financial position, including all funds, please refer to the District's ACFR.

This PAFR focuses on the District's Operating Funds – the dollars that keep our schools running every day. These include:

- **Education Fund:** Supports classroom instruction, student services and most day-to-day learning expenses.
- **Operations & Maintenance Fund:** Covers building upkeep, custodial services and repairs.
- **Transportation Fund:** Pays for safe and reliable student transportation.
- **Municipal Retirement/Social Security Fund:** Accounts for employer contributions for eligible staff.

Assets Over Liabilities and Deferred Inflows

The Financial Position Statement – also known as a balance sheet – shows what the District owns (assets) and what it owes (liabilities and deferred inflows). When assets exceed liabilities and deferred inflows, the result is a positive net position, or the District's financial "net worth."

Because our assets continue to exceed our liabilities, District 109 is in a healthy and stable financial position. This strength allows us to focus on what matters most: supporting great teaching and learning in every school.

ASSETS	FY25	FY24	FY23
Cash & Investments	\$60,305,891	\$57,873,175	\$55,158,445
Interest	688	3,480	50,623
Receivables - Net of Allowances	31,841,435	30,772,428	29,661,719
Other	220,075	231,730	338,648
Prepays	1,079,462	958,396	608,328
Total Assets	\$93,447,551	\$89,839,209	\$85,817,763
LIABILITIES & DEFERRED INFLOWS	FY25	FY24	FY23
Accounts Payable	\$ 6,123,935	\$ 6,210,575	\$ 5,427,991
Payroll Deductions Payable	163,817	132,261	59,057
Other Payable	-	-	7,475
Unearned Revenue	-	-	-
Deferred Inflows	64,286,633	62,090,669	59,002,996
Total Liabilities & Deferred Inflows	70,574,385	68,433,505	64,497,519
Assets Over Liabilities & Deferred Inflows	\$22,873,166	\$21,405,704	\$21,320,244

Definitions

Assets are the resources owned and controlled by the 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	FY25	FY24	FY23
Property Taxes	\$61,615,752	\$59,077,454	\$ 55,259,724
Personal Property Replacement Taxes	100,000	100,000	244,743
Earnings on Investments	3,075,778	2,180,554	1,416,923
Other	2,119,030	2,232,209	1,805,614
State Aid (Includes "On-Behalf" Payments)	16,823,588	18,658,661	17,735,648
Federal Aid	917,554	1,023,003	1,535,943
Total Revenues & Resources	\$84,651,702	\$83,271,881	\$ 77,998,595

EXPENDITURES & SERVICES	FY25	FY24	FY23
Instruction - Regular	\$ 22,899,318	\$22,688,687	\$ 22,576,577
Instruction - Special Education	9,123,548	9,182,491	8,933,360
Instruction - Other	1,926,708	1,876,168	1,676,083
Support Services - Pupils	4,189,294	3,719,375	3,447,050
Support Services - Instructional Staff	4,980,035	4,489,140	4,121,191
Support Services - General Administration	2,688,632	2,371,833	2,355,856
Support Services - School Administration	2,942,000	2,616,761	2,427,279
Support Services - Business, Operations & Maintenance, Transportation	9,471,980	8,523,457	8,064,162
Support Services - Central	1,378,051	1,446,132	2,711,694
Support Services - Other	3,454	1,127	1,184
Community Services	305,778	259,515	244,362
Payments to Other Districts	797,175	779,605	598,013
Capital Outlay	1,357,167	2,478,190	1,597,175
Total Expenditures & Services	\$ 62,063,140	\$60,432,481	\$ 58,753,986

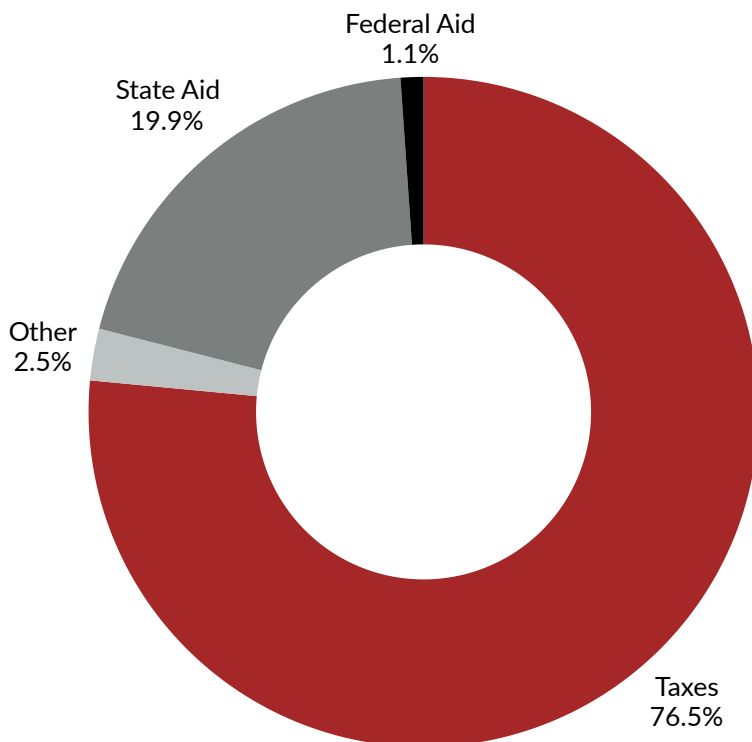
The Income Statement compares the money the District received to the money spent to support students, staff and school operations. The numbers above reflect our Operating Funds, which cover the everyday costs of keeping schools open, safe, staffed and focused on learning.

Compared to the prior year, the District experienced an increase in revenues, driven by steady property tax growth and stronger investment earnings. Spending also increased, primarily to support classroom instruction and essential student services. The District ended the year with an operating surplus by design, reflecting a thoughtful, long-term approach to building reserves and planning for future facility and capital needs.

Funding By Source

Where the Dollars Come From

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



Understanding “On-Behalf” Payments

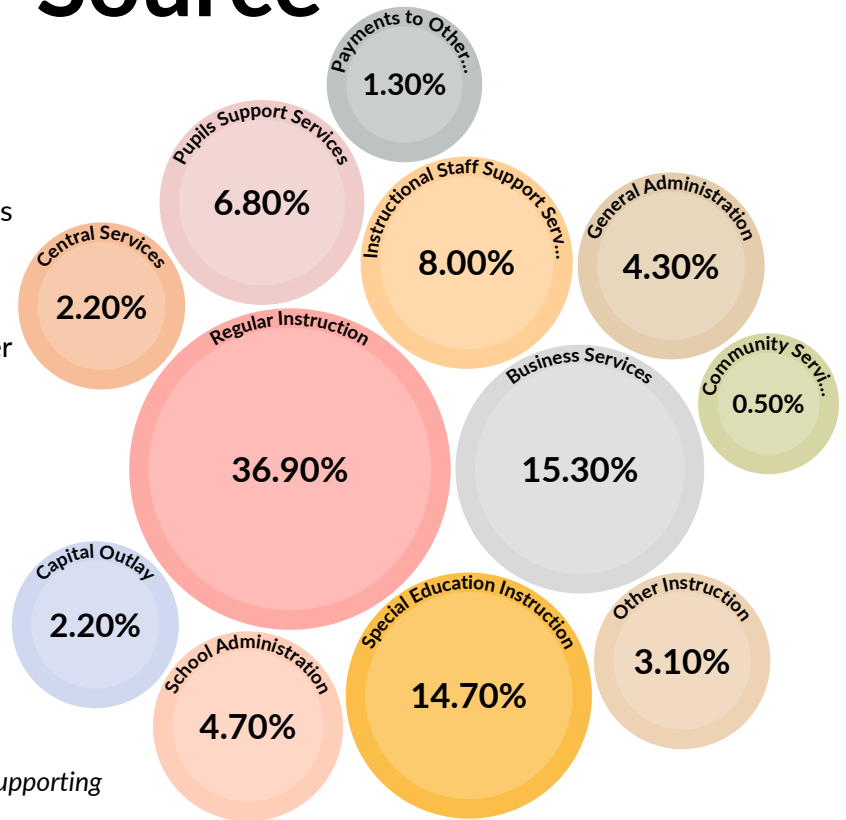
“On-Behalf” payments are retirement benefits that the State of Illinois pays directly to eligible District 109 employees when they retire. The District never actually receives or spends this money, but the State requires it to be included in both revenue and expenditure totals to show the full cost of employee benefits.

In fiscal year 2025, “On-Behalf” payments totaled **\$16,371,100**. Because these funds do not flow through the District’s budget, the actual amounts spent on Instruction and Supporting Services are \$16.37 million lower than what is shown in this report.

Funding By Source

Where the Dollars 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 account for membership and service fees associated with the cooperative.



Instruction

The largest share of spending – directly supporting teaching and learning

Regular

- Teacher salaries and benefits
- Classroom supplies and materials

Special Education

- Special education teachers and aides
- Assistive technology for students with disabilities

Other

- Gifted and talented programs

Support Services

Services that support the whole child

Pupils

- Counselors, social workers
- Psychologists, nurses

Instructional Staff

- Library/media services
- Professional development

Administration

Provides direction and support for safe, effective schools

General Administration

- Superintendent and district-level administrators
- Board of Education expenses

School Administration

- Principals and assistant principals

Community & Cooperative Services

Extends support for students and families

Community Services

- After-school programs
- Family engagement

Payments to Other Districts

- Special education cooperative program costs

Business, Operations & Facilities

Keeping schools safe, efficient, and running smoothly

Business Services

- Business office
- Budgeting and auditing expenses, insurance costs

Central Services

- IT services
- Human Resources (example: substitutes)

Other Support Services

- Transportation
- Facilities and Maintenance Management

Outstanding Long-Term Debt

This table shows the District’s long-term bond obligations, which have supported important facility improvements such as construction, renovation and the refinancing of older debt. District 109 continues to carefully and consistently pay down these obligations each year. Our current outstanding debt – \$15,310,000 – represents only 12% of the District’s total borrowing capacity, demonstrating its strong financial position and commitment to responsible stewardship of community resources.

OUTSTANDING DEBT	FY25	FY24	FY23
2013 General Obligation Limited School Bonds	\$ 3,125,000	\$ 4,255,000	\$ 5,315,000
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	\$ 15,310,000	\$ 16,440,000	\$ 17,500,000



Deerfield 109 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.

Emotionally Resilient

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

Socially Skilled

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)

Academically Prepared

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

Redefine 109

Redefine 109 is our long-term facility planning and referendum initiative, focused on creating safe, accessible and future-ready learning environments across all District 109 schools. This work includes reviewing building needs, identifying priorities and exploring responsible solutions that support students today and in the years ahead – while honoring our commitment to financial responsibility and community partnership.


Stronger Together Deerfield


Stronger Together Deerfield is rooted in the idea that our schools thrive when the entire community is engaged. By bringing students, staff, families, and community partners together, we strengthen relationships, promote belonging, and ensure that every student has the support they need to learn, grow and thrive.



Deerfield 109 Mission

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

 847-945-1844

 517 Deerfield Road, Deerfield, Illinois 60015

 www.dps109.org