



# Oak Park Elementary School District 97

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**TO: Dr. Ushma Shah, Superintendent  
Board of Education**

**FROM: Patrick King, Senior Director of Finance**

**RE: Tentative Budget Presentation – FY 2023**

**DATE: August 16, 2022**

On August 16, 2022, I will be presenting the tentative budget for the fiscal year ending June 30, 2023. The formal budget hearing and adoption of the budget will occur at the September 27, 2022 board meeting.

The tentative budget reflects estimated total revenues received by the District of \$117,800,000 and total expenditures of \$121,800,000. Excluding a budgeted \$9.8 million in major capital expenses, the District is projected to incur an operating surplus of \$5.9 million. The projected \$38.8 million ending fund balance would result in approximately 3.8 months of operating reserves, which is within the District's 3-6 month fund balance policy. Please note that we may continue to modify the budget during these uncertain times and the final budget may change slightly.

The notice of public hearing will be published on August 17, 2022, and the budget will be on display on the same date, which is at least 30 days prior to the September 27, 2022 meeting the board will hold the public hearing and approve the final budget on.

If you have any questions or need additional information, please contact Dr. Shah and we will respond accordingly.