



Oak Park Elementary School District 97

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TO: Dr. Carol Kelley, Superintendent of Schools
Board of Education

FROM: Paul Starck-King, Assistant Superintendent of Finance and Operations

SUBJECT: 5-Year Forecast

DATE: April 9, 2019

Summary

The Board is seeing the current 5-Year Forecast Curve at tonight's meeting (see the attached). It is based on a previously provided (2/26/2019) Forecast5 model. That model reflects the following:

- \$30M in bond sales per the preferred tranching (18 year payback). There is no assumption of issuance of the second and third tranches.
- \$0 DSEB issuance for the foreseeable future.
- \$1.4M one time (2018) debt service abatement.
- FY2018 Actual Audited results are loaded.
- 2018 Levy is loaded (this will be revised when we have our actual extension in the spring).
- FY2020 Staffing Plan (all 12 items per memo dated 2/12/2019).
- \$10.0M additional transfers into Capital Projects.
- \$10.0M transfers from transportation (\$4M), O&M (\$1M), and Ed Fund (\$5M).
- Fund Balancing- IMRF yearly levy reduction (\$3M) and Tort year levy reduction of (\$1M) with offsetting Ed Fund yearly levy increase (\$4.5M)
- New Growth from TIF's in TY2019.
- Report included Working cash and excluded Life Safety.
- Upper Boundary adjusted to 50%.

To reflect action taken at the 2/26/2019 board meeting, the 5-Year Forecast was adjusted for approved staffing plan which reduced from 22 FTE to 20.5 FTE (reduced staffing of 0.5 FTE Social Worker and two 0.5 FTE Receptionists (Lincoln and Longfellow)).

The next update of the 5-Year Forecast should reflect the amended budget (if adopted on April 30, 2019 by the board). Forecast 5 will be given the amended state budget form and will replace the adopted budget with the amended budget.

