



Oak Park Elementary School District 97

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TO: Dr. Albert G. Roberts, Superintendent of Schools
FROM: Therese M. O'Neill, Asst. Supt. Finance & Operations
SUBJECT: Quarterly Financial Report – March 31, 2011
DATE: April 26, 2011

Attached please find the 3rd quarter Expenditure Report, covering the period of time from July 1, 2010 through March 31, 2011, or 75% of the school year. Overall, for all funds, revenues have been collected at 72.85% and expenditures have occurred at 68.19%. Specific to the Education Fund, revenues are close to 70% and expenditures are at 64.5%.

I would like to call your attention to Tuition in the Education Fund. For 2010-11, we built this budget the same as last year, though we under-spent slightly last year's tuition line. As this point in time, we have expended \$2,037,443 of a budgeted line of \$2,380,036 or 85.61%. Likewise, if you look at the purchased service line in Transportation, we have expended \$2,321,040 of a budget of \$2,708,675, or 85.7%. These two lines are linked due to our out-of-district special education students. This year, we have 11 additional children than last year and we have added seven new out-of-district sites. So the increased number of students requiring out-of-district placement, and corresponding transportation, has dramatically increased. It is my belief that both these budget lines will be overspent this year.

tmo

Attachments

EXPENDITURE MANAGEMENT REPORT

April 26, 2011

July 1, 2010 - March 31, 2011

| Fund | Budgeted 2010-11 Revenues | Received as of 3/31/2011 | Percent Received | Budgeted 2010-11 Expenditures | Expended as of 3/31/2011 | Percent Expended |
|--|----------------------------------|---------------------------------|-------------------------|--------------------------------------|---------------------------------|-------------------------|
| Educational | \$51,997,211 | \$36,358,667 | 69.92% | \$57,505,532 | \$37,111,668 | 64.54% |
| Operations & Maintenance | \$8,143,035 | \$6,759,103 | 83.00% | \$5,824,084 | \$4,256,735 | 73.09% |
| Debt Service | \$8,730,940 | \$5,481,548 | 62.78% | \$9,229,318 | \$7,720,190 | 83.65% |
| Transportation | \$3,257,530 | \$2,142,134 | 65.76% | \$2,742,656 | \$2,347,660 | 85.60% |
| IMRF/Social Security | \$1,759,382 | \$1,326,186 | 75.38% | \$1,966,843 | \$1,358,636 | 69.08% |
| Capital Projects | \$726,000 | \$450,129 | 62.00% | \$2,040,250 | \$1,096,342 | 53.74% |
| Working Cash | \$6,762,500 | \$6,770,514 | 100.12% | \$0 | \$0 | 0.00% |
| Tort Immunity | \$0 | \$0 | | \$923,873 | \$780,513 | 84.48% |
| Life/Fire/Safety | \$5,000 | \$392 | 7.84% | \$110,936 | \$112,147 | 101.09% |
| Grand Total | \$81,381,598 | \$59,288,673 | 72.85% | \$80,343,492 | \$54,783,891 | 68.19% |
| | | | | | | |
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| | | | | | | |
| Bold - ED Fund Revenues & Expenses have been increased from adopted budget due to significant increase in IDEA Grant. | | | | | | |

EXPENDITURE MANAGEMENT REPORT

Revenues by Source

| | April 26, 2011 | | |
|-------------------------------------|----------------------------------|---------------------------------|-------------------------|
| | July 1, 2010 - March 31, 2011 | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Fund | Budgeted 2010-11 Revenues | Received as of 3/31/2011 | Percent Received |
| Educational | \$51,997,211 | \$36,358,667 | 69.92% |
| Local Sources | \$39,781,409 | \$27,818,047 | 69.93% |
| State Sources | \$7,659,568 | \$6,330,247 | 82.64% |
| Federal Sources | \$4,556,234 | \$2,210,373 | 48.51% |
| Operations & Maintenance | \$8,143,035 | \$6,759,103 | 83.00% |
| Local Sources | \$4,143,035 | \$2,759,103 | 66.60% |
| State Sources | \$4,000,000 | \$4,000,000 | 100.00% |
| Debt Service | \$8,730,940 | \$5,481,548 | 62.78% |
| Transportation | \$3,257,530 | \$2,142,134 | 65.76% |
| Local Sources | \$1,302,107 | \$916,004 | 70.35% |
| State Sources | \$1,955,423 | \$1,226,130 | 62.70% |
| IMRF/Social Security | \$1,759,382 | \$1,326,186 | 75.38% |
| Local Sources | | | |
| Capital Projects | \$726,000 | \$450,129 | 62.00% |
| Local Sources | \$26,000 | \$129 | 0.00% |
| State Sources | \$700,000 | \$450,000 | 64.29% |
| Working Cash | \$6,762,500 | \$6,770,514 | 100.12% |
| Tort Immunity | \$0 | \$0 | 0.00% |
| Life/Fire/Safety | \$5,000 | \$392 | 7.84% |
| Grand Total | \$81,381,598 | \$59,288,673 | 72.85% |

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 PROG - GNL.570
 REPT - REVENUE MONTHLY

OAK PARK ELEMENTARY DISTRICT 97
 MONTHLY REVENUE REPORT

March 31, 2011

| ACCOUNT NUMBER / TITLE | FY 2011 BUDGET | CURRENT MONTH TO DATE | YTD TRANSACTIONS | REMAINING BUDGET | % OF BUDGET REALIZED |
|--|----------------|-----------------------|------------------|------------------|----------------------|
| FUND 101 EDUCATION | | | | | |
| 101.X.XX.XXX.1XXX LOCAL REVENUES | 39,754,409.00 | 8,193,580.17 | 27,815,761.83 | 11,938,647.17 | 69.97 % |
| 101.X.XX.XXX.3XXX STATE REVENUES | 7,659,567.79 | 1,682,484.23 | 6,330,247.31 | 1,329,320.48 | 82.64 % |
| 101.X.XX.XXX.4XXX FEDERAL REVENUES | 4,556,234.00 | 338,451.73 | 2,210,373.48 | 2,345,860.52 | 48.51 % |
| 101.X.XX.XXX.7XXX ACCOUNTS PAYABLE | .00 | 6,750,000.00 | 6,750,000.00 | 6,750,000.00- | 9999.99-% |
| 101.X.XX.XXX.XXXX EDUCATION | 51,970,210.79 | 16,964,516.13 | 43,106,382.62 | 8,863,828.17 | 82.94 % |
| FUND 102 OPERATIONS & MAINTENANCE | | | | | |
| 102.X.XX.XXX.1XXX LOCAL REVENUES | 4,143,035.00 | 838,515.14 | 2,759,102.57 | 1,383,932.43 | 66.60 % |
| 102.X.XX.XXX.3XXX STATE REVENUES | 4,000,000.00 | .00 | 4,000,000.00 | .00 | 100.00 % |
| 102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE | 8,143,035.00 | 838,515.14 | 6,759,102.57 | 1,383,932.43 | 83.00 % |
| FUND 103 DEBT SERVICE | | | | | |
| 103.X.XX.XXX.1XXX LOCAL REVENUES | 8,730,940.00 | 1,745,384.39 | 5,473,327.05 | 3,257,612.95 | 62.69 % |
| 103.X.XX.XXX.5XXX TRANSFERS | .00 | .00 | 8,220.80 | 8,220.80- | 9999.99-% |
| 103.X.XX.XXX.7XXX ACCOUNTS PAYABLE | .00 | 429,286.00 | 429,286.00 | 429,286.00- | 9999.99-% |
| 103.X.XX.XXX.XXXX DEBT SERVICE | 8,730,940.00 | 2,174,670.39 | 5,910,833.85 | 2,820,106.15 | 67.70 % |
| FUND 104 TRANSPORTATION | | | | | |
| 104.X.XX.XXX.1XXX LOCAL REVENUES | 1,302,107.00 | 279,536.03 | 916,004.25 | 386,102.75 | 70.35 % |
| 104.X.XX.XXX.3XXX STATE REVENUES | 1,955,422.60 | .00 | 1,226,129.60 | 729,293.00 | 62.70 % |
| 104.X.XX.XXX.XXXX TRANSPORTATION | 3,257,529.60 | 279,536.03 | 2,142,133.85 | 1,115,395.75 | 65.76 % |
| FUND 105 IMRF/SOCIAL SECURITY | | | | | |
| 105.X.XX.XXX.1XXX LOCAL REVENUES | 1,759,382.00 | 504,670.00 | 1,326,186.38 | 433,195.62 | 75.38 % |
| 105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY | 1,759,382.00 | 504,670.00 | 1,326,186.38 | 433,195.62 | 75.38 % |
| FUND 106 CAPITAL PROJECTS | | | | | |
| 106.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL | .00 | .00 | .00 | .00 | .00 % |
| 106.X.XX.XXX.1XXX LOCAL REVENUES | 26,000.00 | 108.99 | 128.92 | 25,871.08 | .50 % |
| 106.X.XX.XXX.3XXX STATE REVENUES | .00 | .00 | .00 | .00 | .00 % |
| 106.X.XX.XXX.4XXX FEDERAL REVENUES | 700,000.00 | .00 | 450,000.00 | 250,000.00 | 64.29 % |
| 106.X.XX.XXX.7XXX ACCOUNTS PAYABLE | .00 | 3,000,000.00 | 3,000,000.00 | 3,000,000.00- | 9999.99-% |
| 106.X.XX.XXX.XXXX CAPITAL PROJECTS | 726,000.00 | 3,000,108.99 | 3,450,128.92 | 2,724,128.92- | 475.22 % |
| FUND 107 WORKING CASH | | | | | |
| 107.X.XX.XXX.1XXX LOCAL REVENUES | .00 | 774.12 | 20,514.01 | 20,514.01- | 9999.99-% |
| 107.X.XX.XXX.5XXX TRANSFERS | .00 | .00 | .00 | .00 | .00 % |
| 107.X.XX.XXX.7XXX ACCOUNTS PAYABLE | 6,762,500.00 | .00 | 6,750,000.00 | 12,500.00 | 99.82 % |
| 107.X.XX.XXX.XXXX WORKING CASH | 6,762,500.00 | 774.12 | 6,770,514.01 | 8,014.01- | 100.12 % |
| FUND 108 TORT | | | | | |
| 108.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL | .00 | .00 | .00 | .00 | .00 % |

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 REPT - REVENUE MONTHLY

OAK PARK ELEMENTARY DISTRICT 97
 MONTHLY REVENUE REPORT

March 31, 2011

| ACCOUNT NUMBER / TITLE | FY 2011 BUDGET | CURRENT MONTH TO DATE | YTD TRANSACTIONS | REMAINING BUDGET | % OF BUDGET REALIZED |
|---|-------------------|--------------------------|---------------------|---------------------|-------------------------|
| 108.X.XX.XXX.XXXX TORT | .00 | .00 | .00 | .00 | .00 % |
| FUND 109 LIFE SAFETY | | | | | |
| 109.X.XX.XXX.1XXX LOCAL REVENUES | 5,000.00 | 14.20 | 391.93 | 4,608.07 | 7.84 % |
| 109.X.XX.XXX.XXXX LIFE SAFETY | 5,000.00 | 14.20 | 391.93 | 4,608.07 | 7.84 % |
| FUND 110 EMPLOYEE HEALTH INSURANCE | | | | | |
| 110.X.XX.XXX.1XXX LOCAL REVENUES | 27,000.00 | 47.05 | 2,284.63 | 24,715.37 | 8.46 % |
| 110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE | 27,000.00 | 47.05 | 2,284.63 | 24,715.37 | 8.46 % |
| REPORT TOTAL | 81,381,597.39 | 23,762,852.05 | 69,467,958.76 | 11,913,638.63 | 85.36 % |

EXPENDITURE MANAGEMENT REPORT

Expenditures by Object

| | April 26, 2011 | | |
|-------------------------------------|----------------------------------|----------------------------|---------------------|
| | | | |
| | July 1, 2010 - March 31, 2011 | | |
| | | | |
| | | | |
| | | | |
| Fund | Budgeted 2010-11 Expenditures | Expended as of 3/3/2011 | Percent Expended |
| Educational | \$57,505,532 | \$37,111,668 | 64.54% |
| Salaries | \$42,934,375 | \$27,174,072 | 63.29% |
| Fringe Benefits | \$5,490,855 | \$4,060,253 | 73.95% |
| Purchased Services | \$3,128,942 | \$1,594,296 | 50.95% |
| Supplies & Materials | \$2,647,483 | \$1,713,515 | 64.72% |
| Capital Outlay | \$733,502 | \$437,589 | 59.66% |
| Other | \$190,339 | \$94,500 | 49.65% |
| Tuition | \$2,380,036 | \$2,037,443 | 85.61% |
| Operations & Maintenance | \$5,824,084 | \$4,256,735 | 73.09% |
| Salaries | \$3,055,454 | \$2,239,637 | 73.30% |
| Fringe Benefits | \$366,730 | \$225,435 | 0.00% |
| Purchased Services | \$623,100 | \$435,463 | 69.89% |
| Supplies & Materials | \$1,742,800 | \$1,343,960 | 77.11% |
| Capital Outlay | \$36,000 | \$12,240 | 34.00% |
| Debt Service | \$9,229,318 | \$7,720,190 | 83.65% |
| Transportation | \$2,742,656 | \$2,347,660 | 85.60% |
| Salaries | \$32,981 | \$26,320 | 79.80% |
| Benefits | \$0 | \$89 | |
| Purchased Services | \$2,708,675 | \$2,321,040 | 85.69% |
| Supplies & Materials | \$1,000 | \$211 | 21.10% |
| IMRF/Social Security | \$1,966,843 | \$1,358,636 | 69.08% |
| Capital Projects | \$2,040,250 | \$1,096,342 | 53.74% |
| Purchased Services | \$1,137,250 | \$1,096,342 | 96.40% |
| Capital Outlay | \$903,000 | \$0 | 0.00% |
| Working Cash | \$0 | \$0 | 0.00% |
| Tort Immunity | \$923,873 | \$780,513 | 84.48% |
| Purchased Services | \$923,873 | \$780,513 | 84.48% |
| Life/Fire/Safety | \$110,936 | \$112,147 | 101.09% |
| Grand Total | \$80,343,492 | \$54,783,891 | 68.19% |

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 REPT - BOARD EXP RPT

OAK PARK ELEMENTARY DISTRICT 97
 BOARD EXPENSE REPORT

March 31, 2011

| ACCOUNT NUMBER / TITLE | FY 2011 BUDGET | MONTH TO DATE | YTD TRANSACTIONS | REMAINING BUDGET | % OF BUDGET REALIZED |
|---|----------------------|---------------------|----------------------|----------------------|-------------------------|
| FUND 101 EDUCATION | | | | | |
| XXX.X.XX.XXX.01XX SALARIES | 42,934,375.00 | 3,256,412.77 | 27,174,072.45 | 15,760,302.55 | 63.29 % |
| XXX.X.XX.XXX.02XX BENEFITS | 5,490,855.00 | 336,587.10 | 3,197,289.67 | 2,293,565.33 | 58.23 % |
| XXX.X.XX.XXX.03XX CONTRACTED SERVICES | 3,130,752.59 | 114,236.50 | 1,594,295.63 | 1,536,456.96 | 50.92 % |
| XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS | 2,644,873.87 | 142,699.80 | 1,713,514.84 | 931,359.03 | 64.79 % |
| XXX.X.XX.XXX.05XX CAPITAL OUTLAY | 733,501.54 | 9,816.97 | 437,589.08 | 295,912.46 | 59.66 % |
| XXX.X.XX.XXX.06XX OTHER | 190,339.00 | 2,526.58 | 94,500.30 | 95,838.70 | 49.65 % |
| XXX.X.XX.XXX.07XX | .00 | .00 | .00 | .00 | .00 % |
| XXX.X.XX.XXX.48XX TUITION | 2,380,036.00 | 294,585.08 | 2,037,442.77 | 342,593.23 | 85.61 % |
| XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE | .00 | 429,286.00 | 429,286.00 | 429,286.00- | 9999.99 % |
| 101.X.XX.XXX.XXXX EDUCATION | 57,504,733.00 | 4,586,150.80 | 36,677,990.74 | 20,826,742.26 | 63.78 % |
| FUND 102 OPERATIONS & MAINTENANCE | | | | | |
| XXX.X.XX.XXX.01XX SALARIES | 3,055,454.00 | 219,327.89 | 2,239,637.05 | 815,816.95 | 73.30 % |
| XXX.X.XX.XXX.02XX BENEFITS | 366,730.00 | 22,617.12 | 225,435.13 | 141,294.87 | 61.47 % |
| XXX.X.XX.XXX.03XX CONTRACTED SERVICES | 590,381.00 | 24,831.11 | 435,462.56 | 154,918.44 | 73.76 % |
| XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS | 1,771,971.00 | 158,609.57 | 1,343,959.89 | 428,011.11 | 75.85 % |
| XXX.X.XX.XXX.05XX CAPITAL OUTLAY | 39,548.00 | 549.00 | 12,240.23 | 27,307.77 | 30.95 % |
| XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE | .00 | 3,000,000.00 | 3,000,000.00 | 3,000,000.00- | 9999.99 % |
| 102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE | 5,824,084.00 | 3,425,934.69 | 7,256,734.86 | 1,432,650.86- | 124.60 % |
| FUND 103 DEBT SERVICE | | | | | |
| XXX.X.XX.XXX.03XX CONTRACTED SERVICES | 296,751.00 | 4,155.27 | 261,159.43 | 35,591.57 | 88.01 % |
| XXX.X.XX.XXX.05XX CAPITAL OUTLAY | 140,000.00 | .00 | .00 | 140,000.00 | .00 % |
| XXX.X.XX.XXX.06XX OTHER | 8,792,567.00 | 24,360.46 | 7,459,030.80 | 1,333,536.20 | 84.83 % |
| XXX.X.XX.XXX.09XX ACTIVITY & CONVENIENCE | .00 | .00 | .00 | .00 | .00 % |
| 103.X.XX.XXX.XXXX DEBT SERVICE | 9,229,318.00 | 28,515.73 | 7,720,190.23 | 1,509,127.77 | 83.65 % |
| FUND 104 TRANSPORTATION | | | | | |
| XXX.X.XX.XXX.01XX SALARIES | 32,981.00 | 2,420.05 | 26,320.47 | 6,660.53 | 79.80 % |
| XXX.X.XX.XXX.02XX BENEFITS | .00 | 9.27 | 88.85 | 88.85- | 9999.99 % |
| XXX.X.XX.XXX.03XX CONTRACTED SERVICES | 2,708,675.00 | 280,633.69 | 2,321,039.53 | 387,635.47 | 85.69 % |
| XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS | 1,000.00 | .00 | 210.65 | 789.35 | 21.07 % |
| 104.X.XX.XXX.XXXX TRANSPORTATION | 2,742,656.00 | 283,063.01 | 2,347,659.50 | 394,996.50 | 85.60 % |
| FUND 105 IMRF/SOCIAL SECURITY | | | | | |
| XXX.X.XX.XXX.02XX BENEFITS | 1,966,843.00 | 155,447.76 | 1,358,636.38 | 608,206.62 | 69.08 % |
| 105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY | 1,966,843.00 | 155,447.76 | 1,358,636.38 | 608,206.62 | 69.08 % |
| FUND 106 CAPITAL PROJECTS | | | | | |
| XXX.X.XX.XXX.01XX SALARIES | .00 | .00 | .00 | .00 | .00 % |
| XXX.X.XX.XXX.03XX CONTRACTED SERVICES | 1,137,250.00 | 113,223.69 | 1,096,342.15 | 40,907.85 | 96.40 % |
| XXX.X.XX.XXX.05XX CAPITAL OUTLAY | 903,000.00 | .00 | .00 | 903,000.00 | .00 % |
| XXX.X.XX.XXX.09XX ACTIVITY & CONVENIENCE | .00 | .00 | .00 | .00 | .00 % |
| 106.X.XX.XXX.XXXX CAPITAL PROJECTS | 2,040,250.00 | 113,223.69 | 1,096,342.15 | 943,907.85 | 53.74 % |

DATE - 4/20/11
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 PROG - GNL.570
 REPT - BOARD EXP RPT

OAK PARK ELEMENTARY DISTRICT 97
 BOARD EXPENSE REPORT

March 31, 2011

| ACCOUNT NUMBER / TITLE | FY 2011 BUDGET | MONTH TO DATE | YTD TRANSACTIONS | REMAINING BUDGET | % OF BUDGET REALIZED |
|---|-------------------|------------------|---------------------|---------------------|-------------------------|
| ----- | | | | | |
| FUND 107 WORKING CASH | | | | | |
| XXX.X.XX.XXX.81XX SALARIES | .00 | .00 | .00 | .00 | .00 % |
| XXX.X.XX.XXX.07XX | .00 | .00 | .00 | .00 | .00 % |
| XXX.X.XX.XXX.08XX TUITION | .00 | .00 | .00 | .00 | .00 % |
| XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE | .00 | 6,750,000.00 | 6,750,000.00 | 6,750,000.00- | 9999.99 % |
| ----- | | | | | |
| 107.X.XX.XXX.XXXX WORKING CASH | .00 | 6,750,000.00 | 6,750,000.00 | 6,750,000.00- | 9999.99 % |
| ----- | | | | | |
| FUND 108 TORT | | | | | |
| XXX.X.XX.XXX.01XX SALARIES | .00 | .00 | .00 | .00 | .00 % |
| XXX.X.XX.XXX.03XX CONTRACTED SERVICES | 923,873.00 | 61,276.34 | 780,513.02 | 143,359.98 | 84.48 % |
| XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS | .00 | .00 | .00 | .00 | .00 % |
| XXX.X.XX.XXX.05XX CAPITAL OUTLAY | .00 | .00 | .00 | .00 | .00 % |
| XXX.X.XX.XXX.07XX | .00 | .00 | .00 | .00 | .00 % |
| XXX.X.XX.XXX.09XX ACTIVITY & CONVENIENCE | .00 | .00 | .00 | .00 | .00 % |
| ----- | | | | | |
| 108.X.XX.XXX.XXXX TORT | 923,873.00 | 61,276.34 | 780,513.02 | 143,359.98 | 84.48 % |
| ----- | | | | | |
| FUND 109 LIFE SAFETY | | | | | |
| XXX.X.XX.XXX.03XX CONTRACTED SERVICES | 110,936.00 | .00 | 112,147.26 | 1,211.26- | 101.09 % |
| XXX.X.XX.XXX.05XX CAPITAL OUTLAY | .00 | .00 | .00 | .00 | .00 % |
| ----- | | | | | |
| 109.X.XX.XXX.XXXX LIFE SAFETY | 110,936.00 | .00 | 112,147.26 | 1,211.26- | 101.09 % |
| ----- | | | | | |
| FUND 110 EMPLOYEE HEALTH INSURANCE | | | | | |
| XXX.X.XX.XXX.02XX BENEFITS | .00 | 90,789.47- | 862,963.47 | 862,963.47- | 9999.99 % |
| ----- | | | | | |
| 110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE | .00 | 90,789.47- | 862,963.47 | 862,963.47- | 9999.99 % |
| ----- | | | | | |
| REPORT TOTAL | 80,342,693.00 | 15,312,822.55 | 64,963,177.61 | 15,379,515.39 | 80.86 % |
| ***** | | | | | |