



Therese O'Neill <toneill@op97.org>

Response to one of Rance's questions

1 message

Therese O'Neill <toneill@op97.org>
To: D97 Board <d97board@op97.org>

Tue, Jan 18, 2011 at 8:33 AM

At Sunday's meeting, Rance had asked, specific to Scenario A (if it was our "new base"), dated January 14, why when you looked at either Projected Year-End Fund Balance in FY2014 or Beginning Fund Balance in FY2015 - \$1,890,520, compared to the model dated January 6, which showed \$5,015,138, we were in a worse position? The answer is Scenario A (January 14) compared to the January 6 (base) has removed DSEB for operating purposes. So, when you remove from the January 6 model the net Total Other Financing Sources/Use of \$1,470,714 for years FY2013, FY2014 and FY2015, which totals \$4,412,142, and begin FY2012 with an increased Projected Year-End Fund Balance (Scenario A - January 14) of \$16,823,373, rather than \$16,054,347 (January 6), you end up at \$1,890,520 (January 14), rather than \$5,015,139 (January 6).

Therese

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Therese M. O'Neill
Assistant Superintendent for Finance & Operations

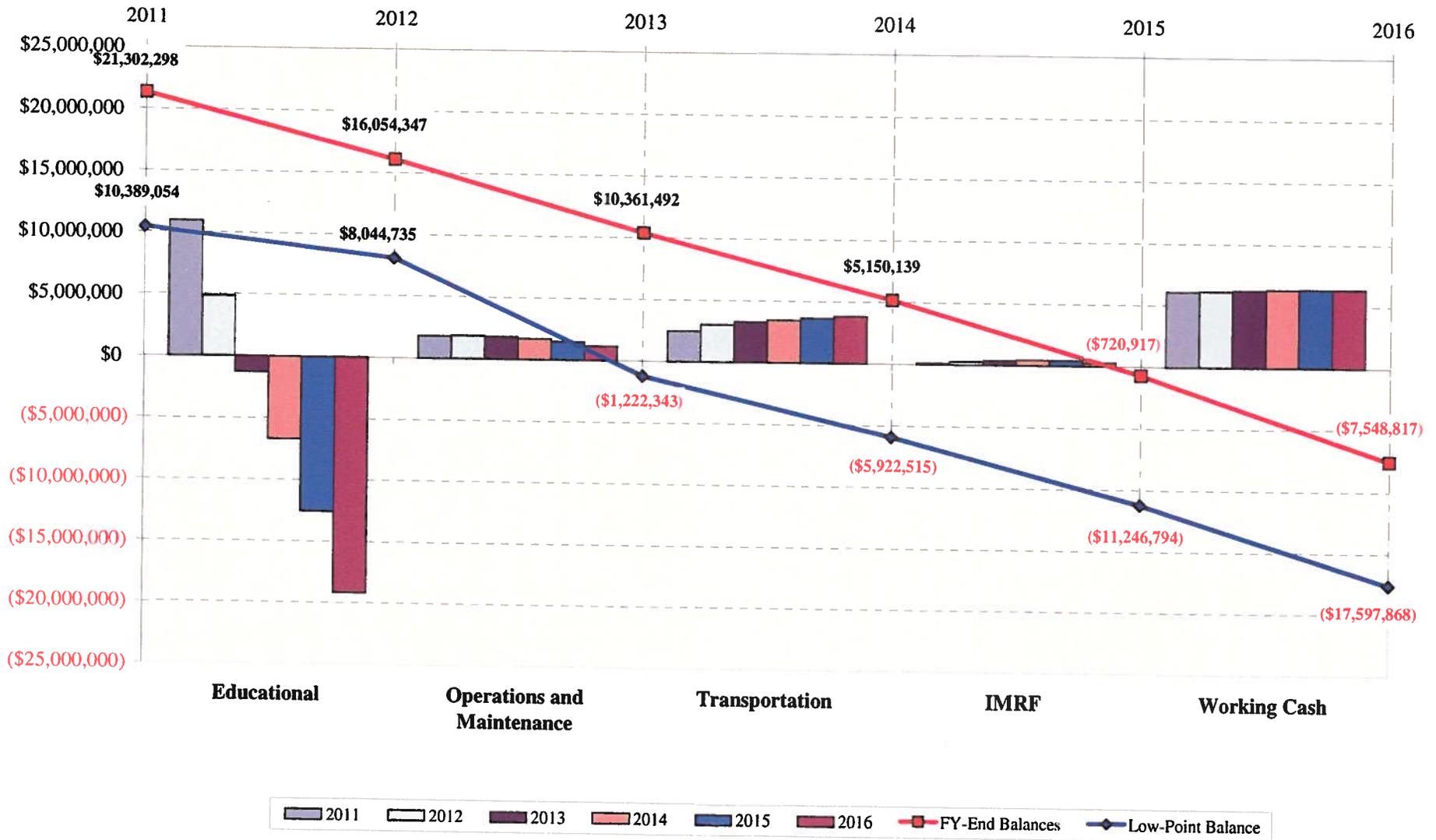
Oak Park School District 97

Aggregate View - Projection Analysis

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
REVENUE											
Local	\$46,985,933	\$47,337,367	0.75%	\$48,342,706	2.12%	\$49,866,565	3.15%	\$51,340,680	2.96%	\$52,796,582	2.84%
State	\$14,951,542	\$16,293,916	8.98%	\$16,634,583	2.09%	\$17,342,795	4.26%	\$17,754,711	2.38%	\$18,160,064	2.28%
Federal	\$4,130,460	\$2,791,405	-32.42%	\$2,861,190	2.50%	\$2,932,720	2.50%	\$3,006,038	2.50%	\$3,081,189	2.50%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$66,067,935	\$66,422,688	0.54%	\$67,838,479	2.13%	\$70,142,080	3.40%	\$72,101,429	2.79%	\$74,037,835	2.69%
EXPENDITURES											
Salary and Benefit Costs	\$53,921,348	\$56,636,431	5.04%	\$59,263,188	4.64%	\$61,747,010	4.19%	\$64,405,467	4.31%	\$67,512,105	4.82%
Other	\$14,640,339	\$14,604,923	-0.24%	\$15,738,860	7.76%	\$15,077,137	-4.20%	\$15,037,732	-0.26%	\$14,824,344	-1.42%
TOTAL EXPENDITURES	\$68,561,687	\$71,241,353	3.91%	\$75,002,048	5.28%	\$76,824,147	2.43%	\$79,443,199	3.41%	\$82,336,449	3.64%
EXCESS / DEFICIT	(\$2,493,752)	(\$4,818,665)		(\$7,163,568)		(\$6,682,067)		(\$7,341,770)		(\$8,298,614)	
OTHER FIN. SOURCES/USES											
Transfer Among Funds (Net)	(\$3,429,286)	(\$429,286)		(\$1,429,286)		(\$1,429,286)		(\$1,429,286)		(\$1,429,286)	
Sale of Bonds	\$6,762,500	\$0		\$2,900,000		\$2,900,000		\$2,900,000		\$2,900,000	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$3,333,214	(\$429,286)		\$1,470,714		\$1,470,714		\$1,470,714		\$1,470,714	
BEGINNING FUND BALANCE	\$20,462,836	\$21,302,298		\$16,054,347		\$10,361,492		\$5,150,139		(\$720,917)	
PROJECTED YEAR-END FUND BALANCE	\$21,302,298	\$16,054,347		\$10,361,492		\$5,150,139		(\$720,917)		(\$7,548,817)	
FUND BALANCE AS % OF EXPENDITURES	31.07%	22.54%		13.81%		6.70%		-0.91%		-9.17%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	3.73	2.70		1.66		0.80		(0.11)		(1.10)	

Oak Park School District 97

Aggregate View - Projection Summary



Oak Park School District 97 - Scenario A

Aggregate View - Projection Analysis

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
REVENUE											
Local	\$46,985,933	\$47,355,035	0.79%	\$48,502,157	2.42%	\$49,954,062	2.99%	\$51,424,632	2.94%	\$52,905,542	2.88%
State	\$15,896,121	\$16,100,696	1.29%	\$16,433,843	2.07%	\$17,067,941	3.86%	\$17,470,005	2.36%	\$17,865,157	2.26%
Federal	\$4,130,460	\$2,791,405	-32.42%	\$2,861,190	2.50%	\$2,932,720	2.50%	\$3,006,038	2.50%	\$3,081,189	2.50%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$67,012,514	\$66,247,136	-1.14%	\$67,797,190	2.34%	\$69,954,724	3.18%	\$71,900,675	2.78%	\$73,851,888	2.71%
EXPENDITURES											
Salary and Benefit Costs	\$53,921,348	\$56,636,431	5.04%	\$59,263,188	4.64%	\$61,747,010	4.19%	\$64,405,467	4.31%	\$67,512,105	4.82%
Other	\$14,640,339	\$14,604,923	-0.24%	\$15,738,860	7.76%	\$15,077,137	-4.20%	\$15,037,732	-0.26%	\$14,824,344	-1.42%
TOTAL EXPENDITURES	\$68,561,687	\$71,241,353	3.91%	\$75,002,048	5.28%	\$76,824,147	2.43%	\$79,443,199	3.41%	\$82,336,449	3.64%
EXCESS / DEFICIT	(\$1,549,173)	(\$4,994,218)		(\$7,204,857)		(\$6,869,424)		(\$7,542,524)		(\$8,484,561)	
OTHER FIN. SOURCES/USES											
Transfer Among Funds (Net)	(\$3,429,286)	(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)	
Sale of Bonds	\$6,762,500	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$3,333,214	(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)	
BEGINNING FUND BALANCE	\$20,462,836	\$22,246,877		\$16,823,373		\$9,189,230		\$1,890,520		(\$6,081,290)	
PROJECTED YEAR-END FUND BALANCE	\$22,246,877	\$16,823,373		\$9,189,230		\$1,890,520		(\$6,081,290)		(\$14,995,137)	
FUND BALANCE AS % OF EXPENDITURES	32.45%	23.61%		12.25%		2.46%		-7.65%		-18.21%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	3.89	2.83		1.47		0.30		(0.92)		(2.19)	

Oak Park School District 97 - Scenario A

Aggregate View - Projection Summary

