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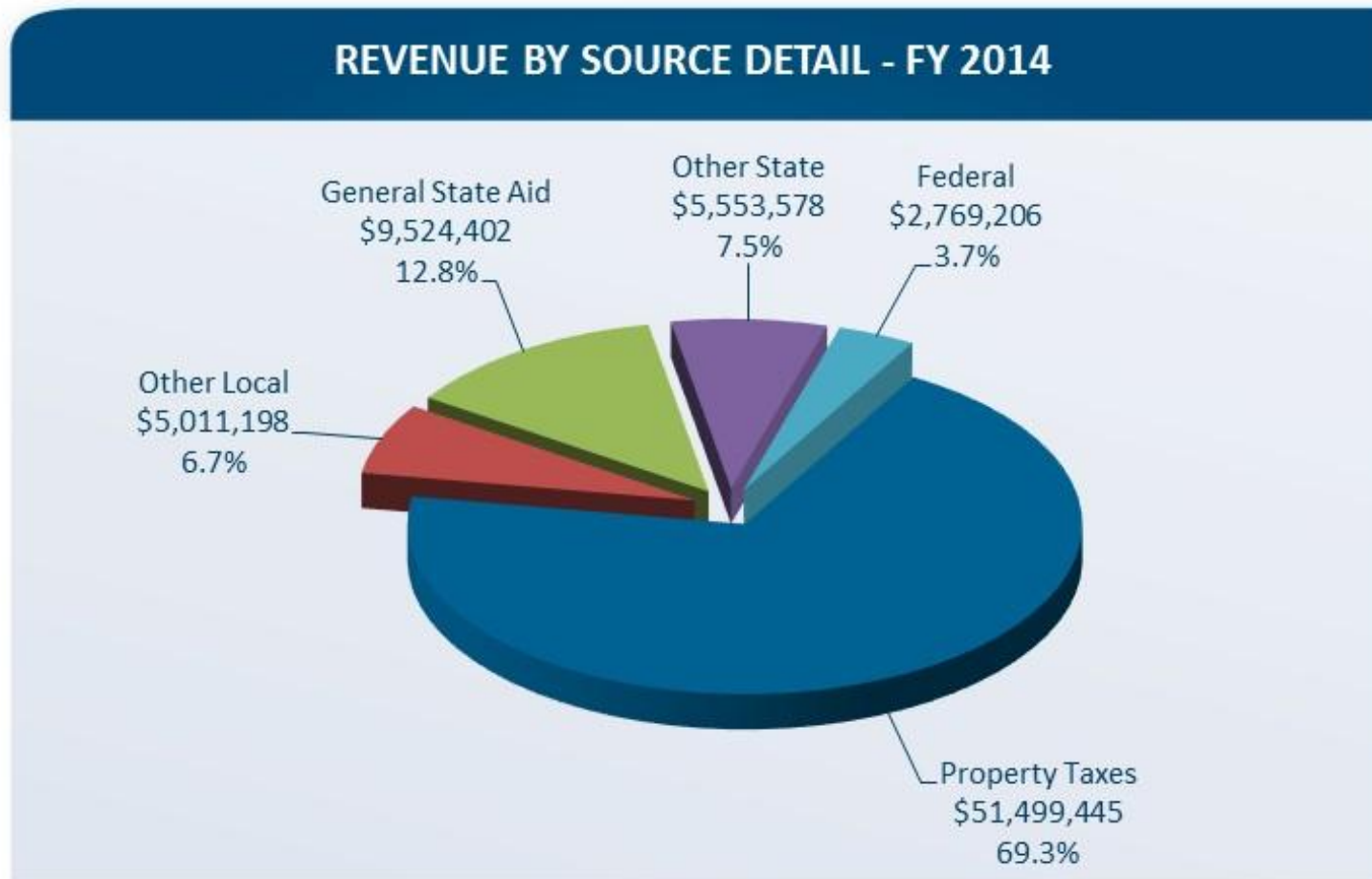


Oak Park Elementary School District 97

Financial Planning Program
Presented by
Stephen Miller CPA
Senior Financial Advisor
PMA Financial Network, Inc.

Presented September 24, 2013

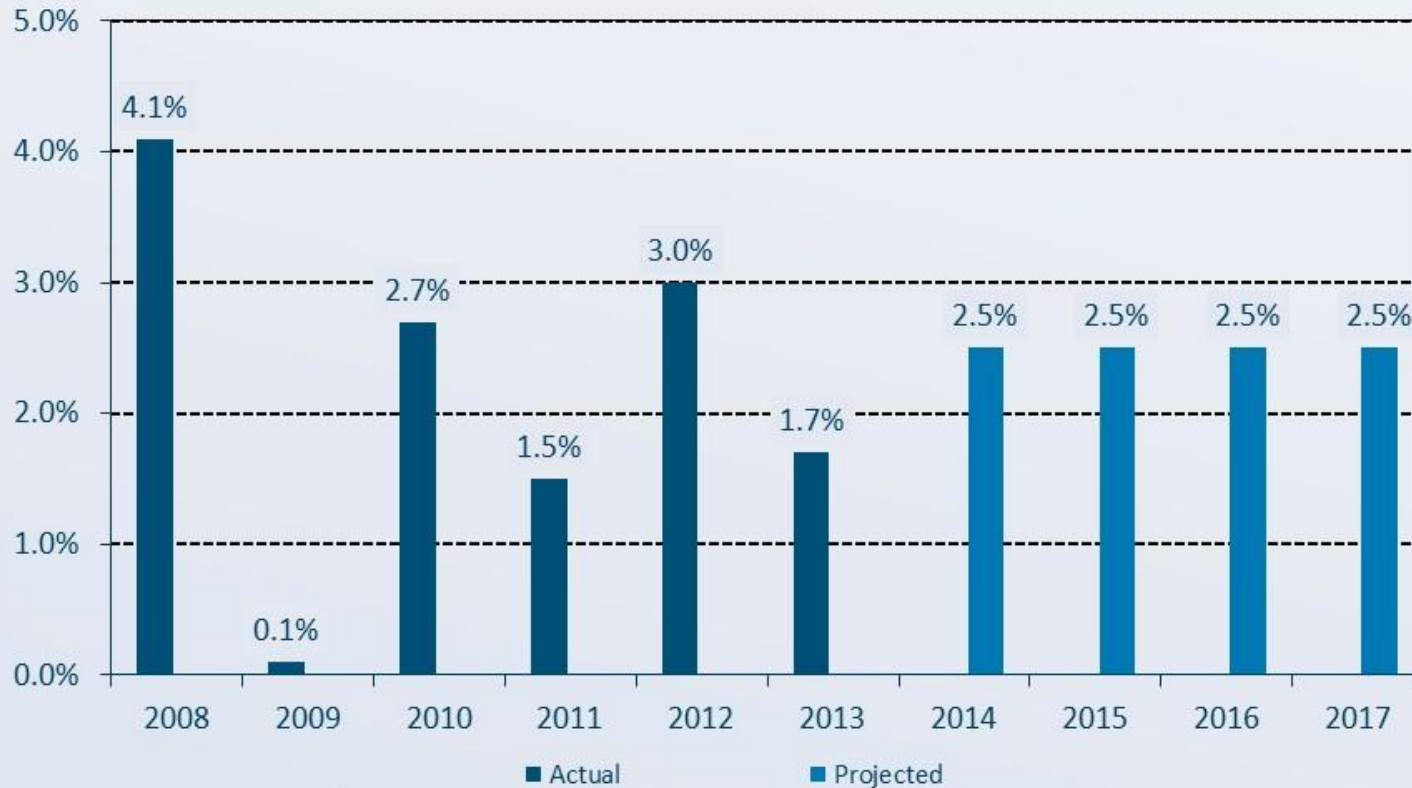
Revenue by Source – FY2014 Budget \$74,357,829



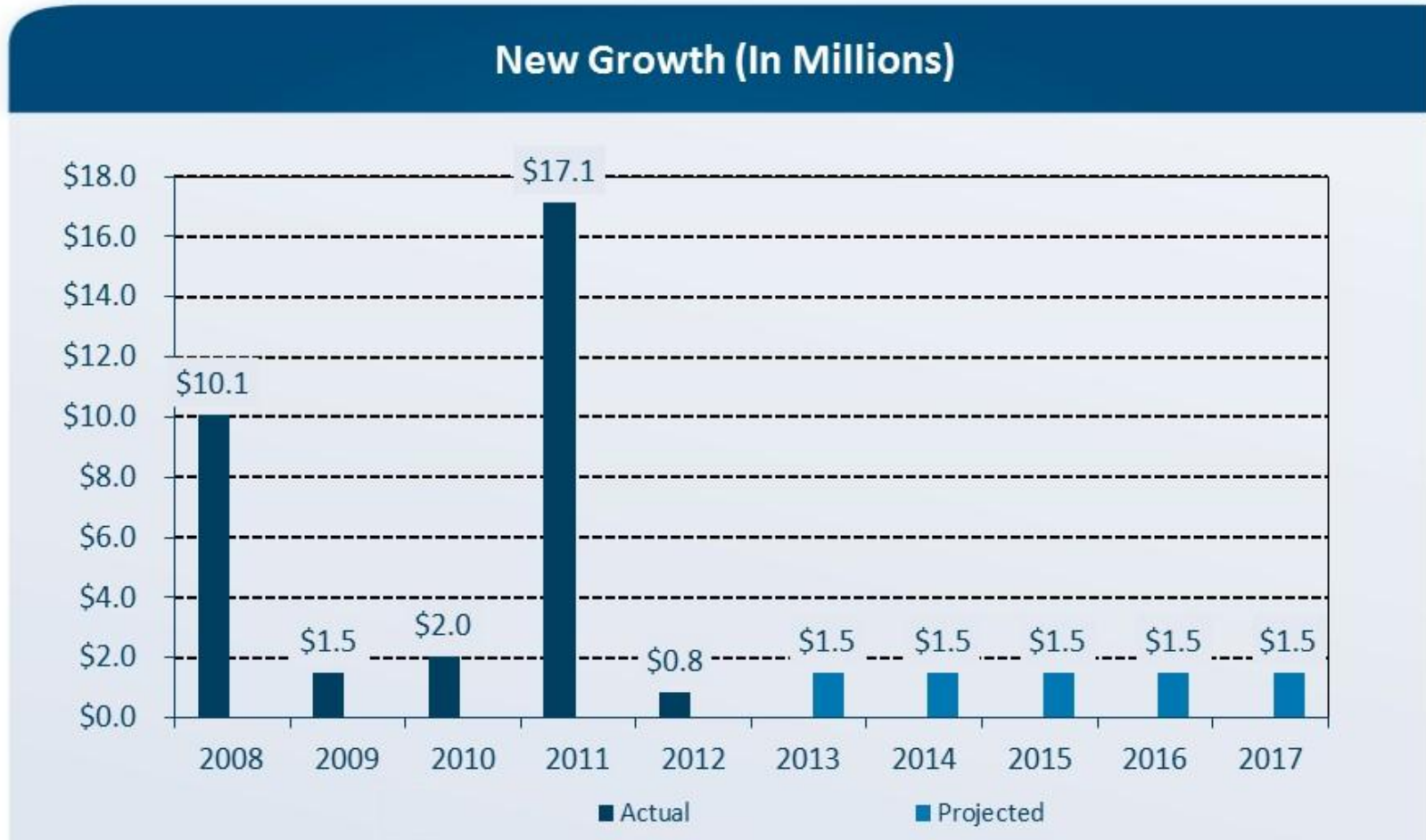
Operating Funds – Education, Operations & Maintenance, Transportation, Illinois Municipal Retirement Fund, and Working Cash

Revenue Assumptions

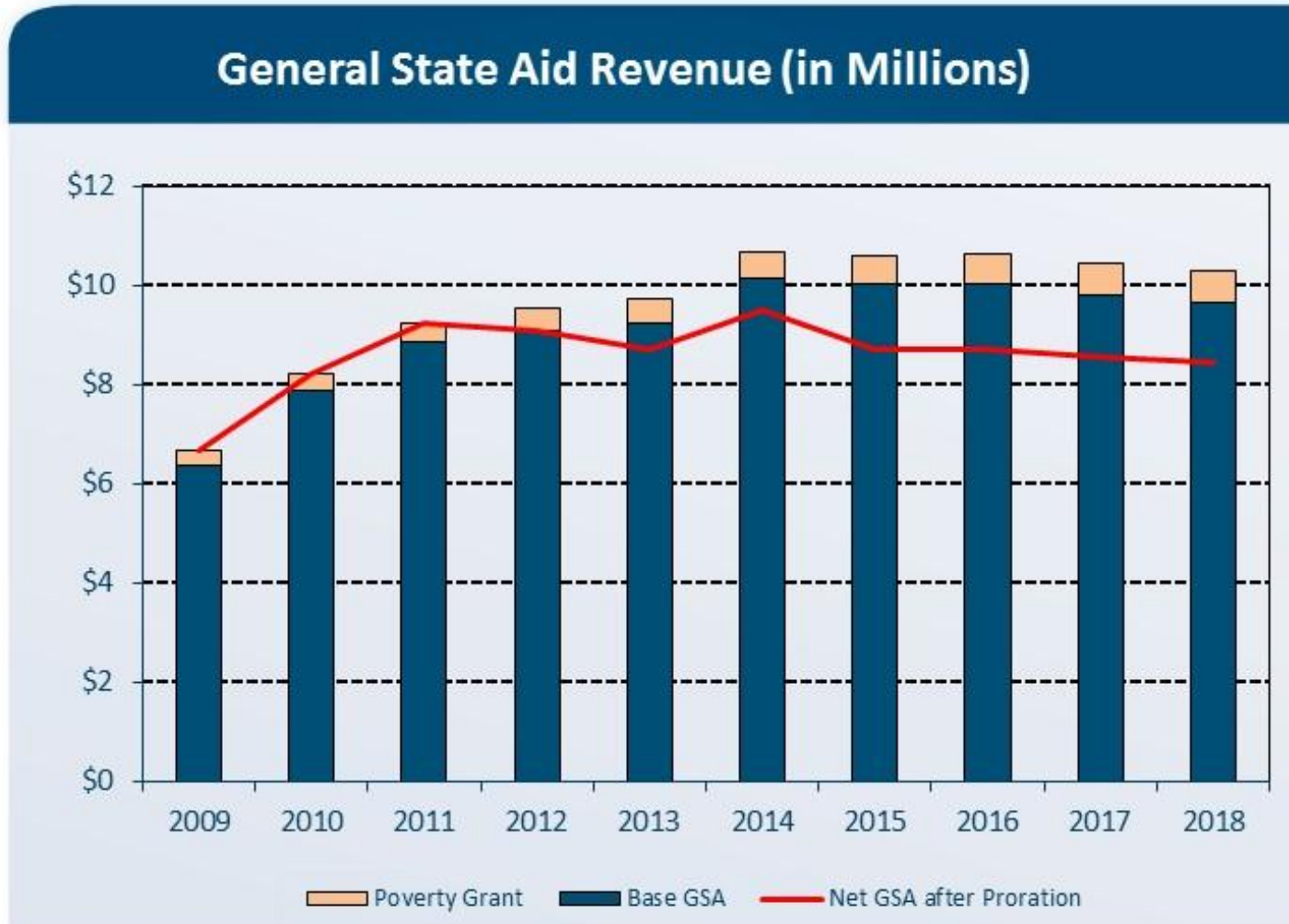
Consumer Price Index (CPI) - Levy Years



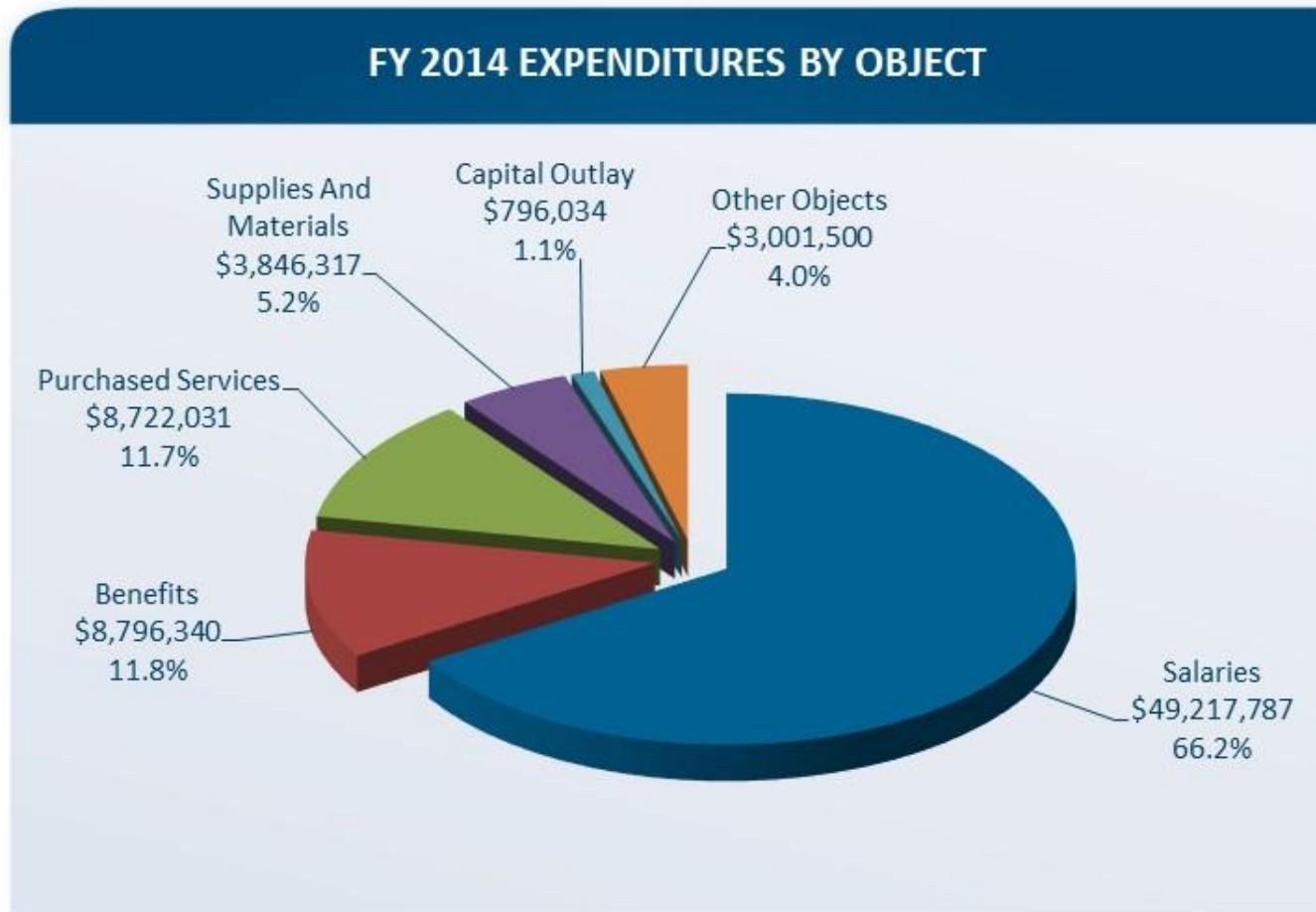
Revenue Assumptions



Revenue Assumptions

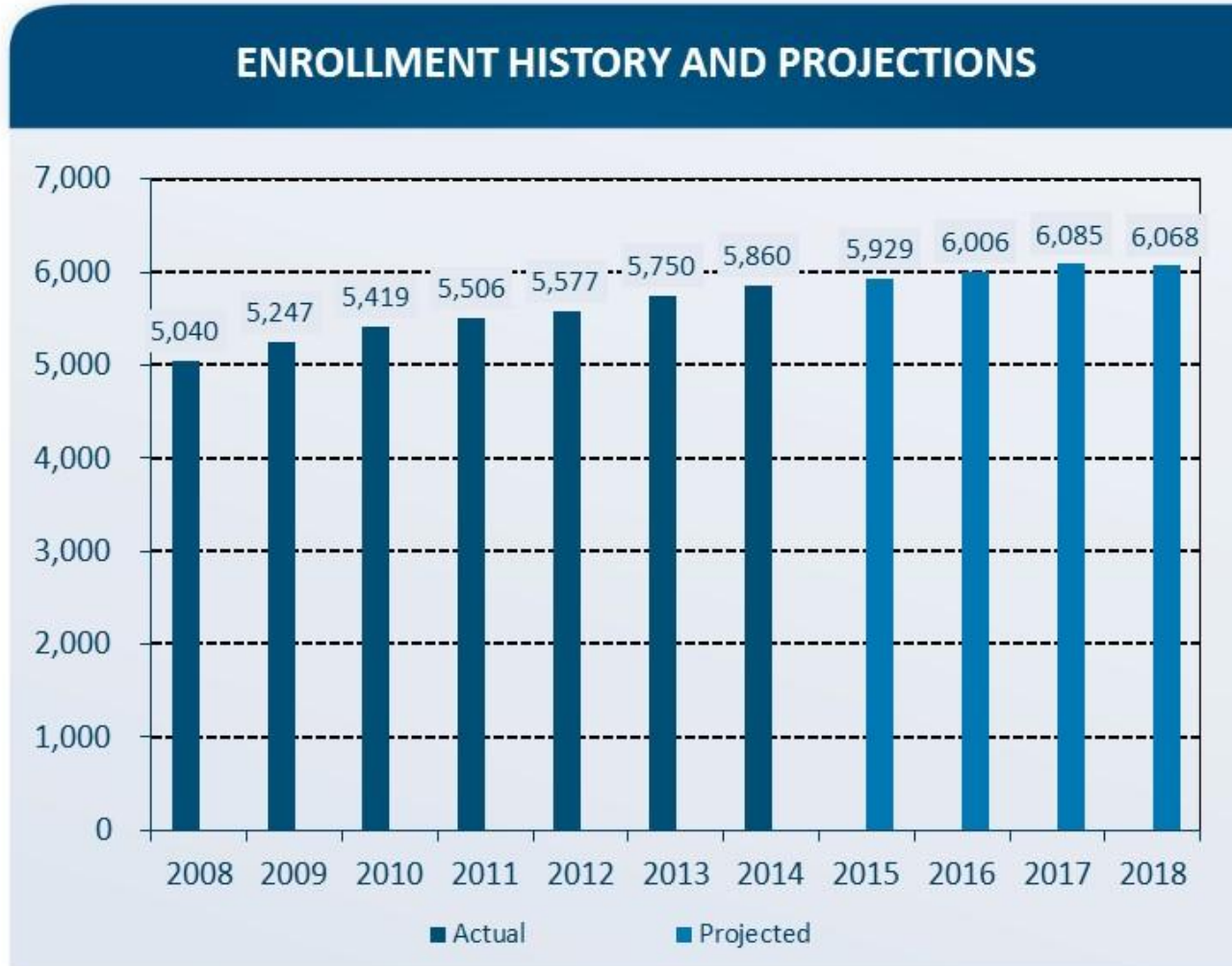


Expenditures by Object – FY2014 Budget \$74,380,009

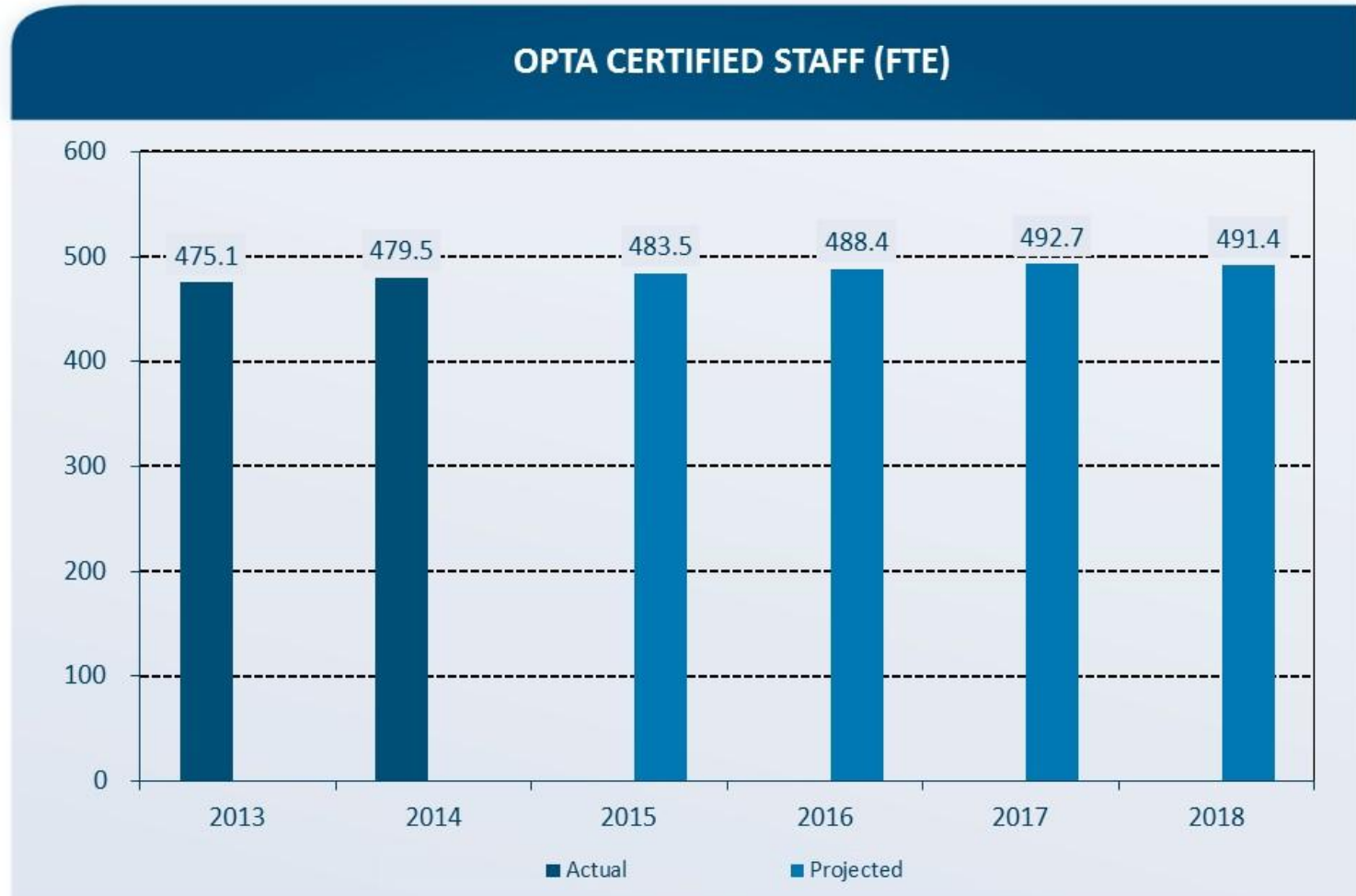


Operating Funds – Education, Operations & Maintenance, Transportation, Illinois Municipal Retirement Fund, and Working Cash

Enrollment Assumptions



Staffing Assumptions



Expenditure Assumptions

- Salaries and Benefits
 - ❑ SEIU Salaries
 - FY2015 – per current contract
 - FY2016 – FY2018 – 2.5% annual increases
 - ❑ OPTA Salaries
 - FY2015 – FY2018 – 2.5% annual increases plus Step
 - ❑ All Other Staff
 - FY2015 – FY2018 – 2.5% annual increases
 - ❑ Employee Benefits
 - Health Insurance
 - ❑ FY2015 – FY2018 – 10% annual increases
 - Does not include a shift of TRS obligations to the District

Expenditure Assumptions

- Includes approved retirements (44 FTE 2014-2017) in future years, with estimated replacement teachers brought in at the MA Lane, Step 4
- Other Expenditures
 - ❑ Non-personnel Costs – purchased services, supplies, capital outlay – 2.5% annual increases
 - ❑ Includes the ramp-up of CEC contributions

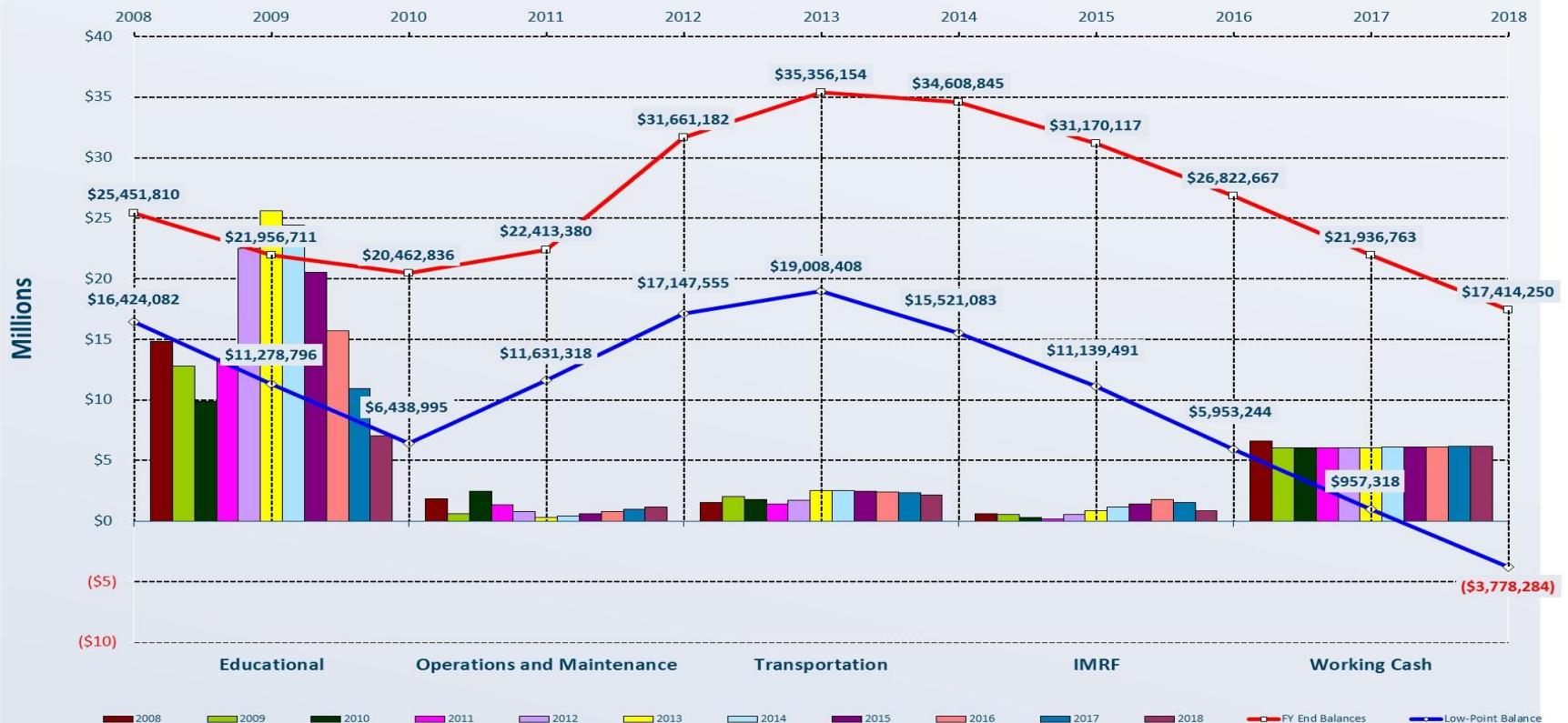
Operating Fund Projections

	DRAFT AFR FY 2013	BUDGET FY 2014	% chg	FY 2015	% chg	REVENUE / EXPENDITURE PROJECTIONS					
						FY 2016	% chg	FY 2017	% chg	FY 2018	% chg
REVENUE											
Local	\$53,787,078	\$56,510,643	5.06%	\$57,111,278	1.06%	\$58,865,954	3.07%	\$60,398,797	2.60%	\$61,885,310	2.46%
State	\$16,135,297	\$15,077,980	-6.55%	\$13,921,464	-7.67%	\$13,937,595	0.12%	\$13,787,912	-1.07%	\$13,655,005	-0.96%
Federal	\$2,887,136	\$2,769,206	-4.08%	\$2,769,206	0.00%	\$2,769,206	0.00%	\$2,769,206	0.00%	\$2,769,206	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$72,809,511	\$74,357,829	2.13%	\$73,801,948	-0.75%	\$75,572,755	2.40%	\$76,955,915	1.83%	\$78,309,521	1.76%
EXPENDITURES											
Salary and Benefit Costs	\$54,351,857	\$57,528,255	5.84%	\$60,370,445	4.94%	\$63,338,042	4.92%	\$66,402,082	4.84%	\$67,864,875	2.20%
Other	\$13,660,381	\$16,365,882	19.81%	\$16,564,938	1.22%	\$17,232,817	4.03%	\$17,829,142	3.46%	\$18,448,143	3.47%
TRS Pension Contributions	\$468,606	\$485,872	3.68%	\$509,914	4.95%	\$533,655	4.66%	\$557,708	4.51%	\$562,829	0.92%
Referendum Commitments	\$0	\$0		(\$929,750)		(\$1,909,438)	105.37%	(\$2,947,113)	54.34%	(\$4,043,813)	37.21%
TOTAL EXPENDITURES	\$68,480,844	\$74,380,009	8.61%	\$76,515,547	2.87%	\$79,195,076	3.50%	\$81,841,819	3.34%	\$82,832,034	1.21%
SURPLUS / DEFICIT	\$4,328,667	(\$22,180)		(\$2,713,599)		(\$3,622,321)		(\$4,885,904)		(\$4,522,512)	
OTHER FINANCING SOURCES/USES											
Transfer Among Funds (Net)	(\$4,315,279)	(\$3,811,129)		(\$725,129)		(\$725,129)		\$0		\$0	
Sale of Bonds	\$3,749,427	\$3,086,000		\$0		\$0		\$0		\$0	
Other Sources (Uses)	(\$21,278)	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$633,695)	(\$725,129)		(\$725,129)		(\$725,129)		\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$3,694,972	(\$747,309)		(\$3,438,728)		(\$4,347,450)		(\$4,885,904)		(\$4,522,512)	
BEGINNING FUND BALANCE	\$31,661,182	\$35,356,154		\$34,608,845		\$31,170,117		\$26,822,667		\$21,936,763	
PROJECTED YEAR END BALANCE	\$35,356,154	\$34,608,845		\$31,170,117		\$26,822,667		\$21,936,763		\$17,414,250	
FUND BALANCE AS % OF EXPENDITURES	51.63%	46.53%		40.74%		33.87%		26.80%		21.02%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	6.20	5.58		4.89		4.06		3.22		2.52	

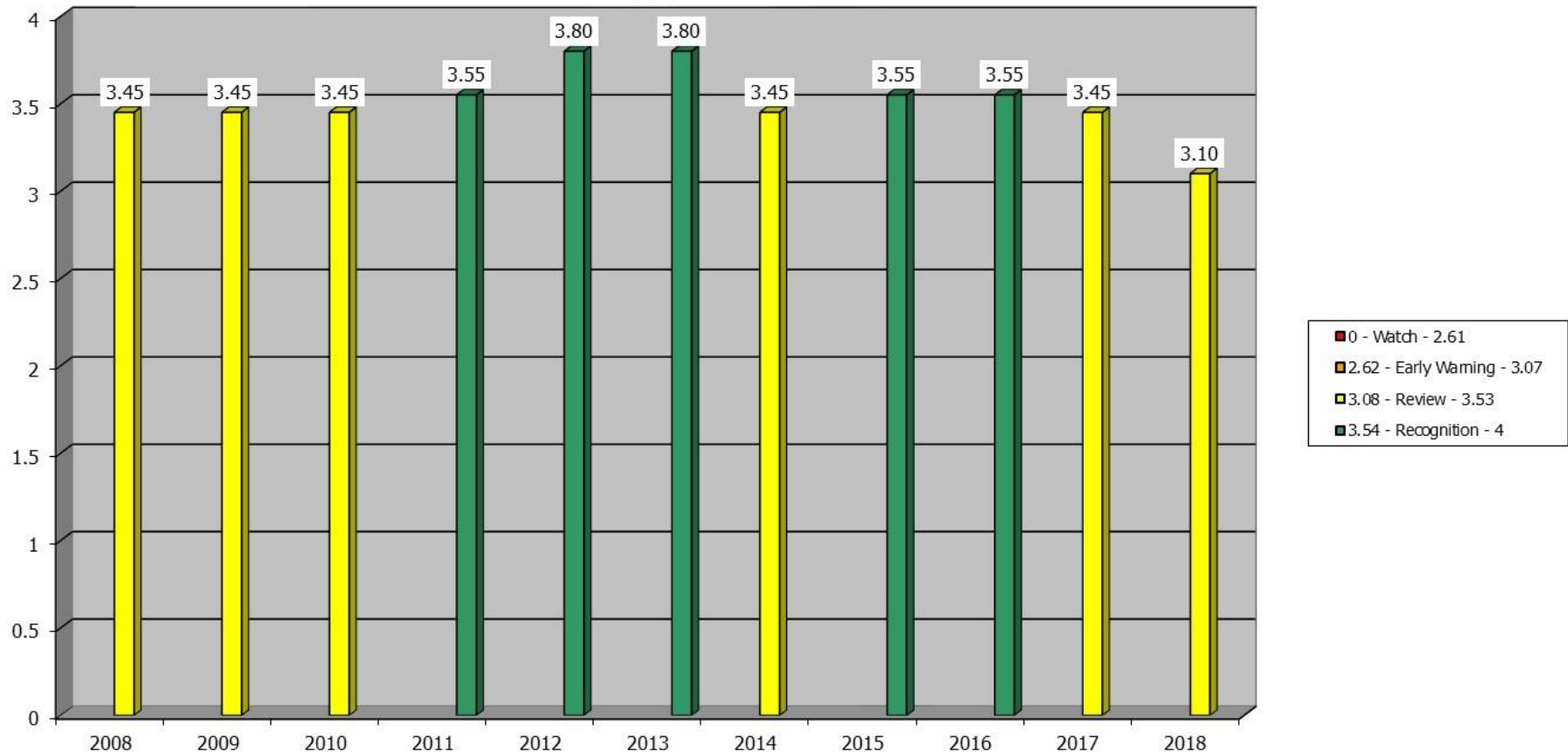
Operating Funds – Education, Operations & Maintenance, Transportation, Illinois Municipal Retirement Fund, and Working Cash

Operating Fund History and Projections

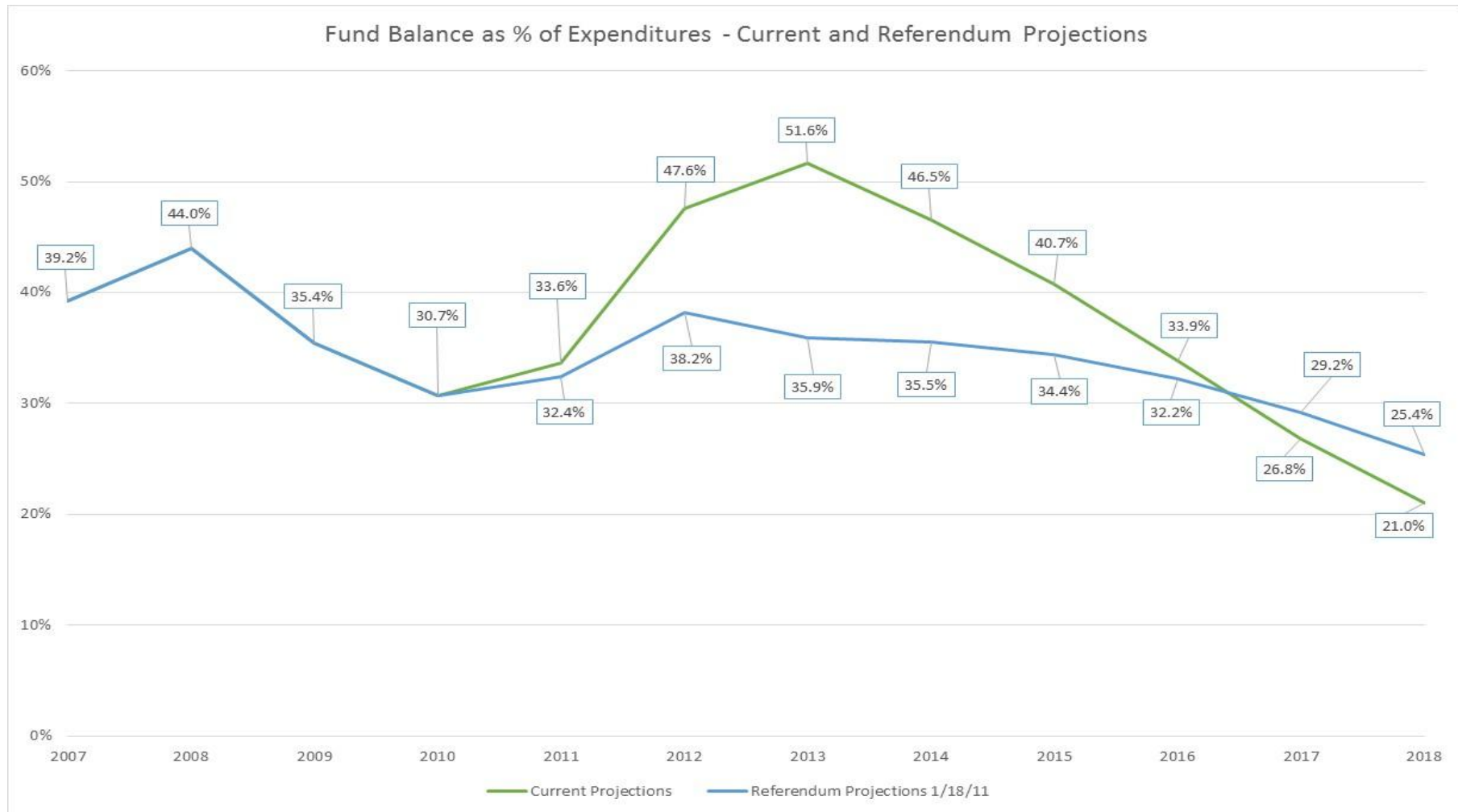
Projected Year-End Balances
(Educational, Operations and Maintenance, Transportation, IMRF, and Working Cash Funds.)



ISBE Financial Profile Score



Comparison to Pre-referendum Projections



Comparison to Pre-referendum Projections

- Significant Variances

	2012	2013	2014	2015	2016	2017	2018
Enrollment							
Pre-Referendum	5,576	5,608	5,640	5,672	5,704		
Current	5,577	5,750	5,860	5,929	6,006	6,085	6,068
Add'l Enrollment	1	142	220	257	302		
OPTA FTE							
Pre-Referendum	471.0	472.6	474.1	475.7	477.3		
Current	474.0	475.1	479.5	483.5	488.4	492.7	491.4
Add'l FTE	3.0	2.6	5.4	7.8	11.1		
GSA							
Pre-Referendum	10,590,956	10,768,167	11,308,157	11,546,890	11,773,949		
Current	9,060,114	8,693,911	9,496,784	8,693,511	8,709,642	8,559,959	8,427,052
Lost GSA	1,530,842	2,074,256	1,811,373	2,853,379	3,064,307		

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