



# Oak Park Elementary School District 97

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**TO:** Dr. Albert G. Roberts, Superintendent of Schools

**FROM:** Therese M. O'Neill, Assistant Superintendent for Finance & Operations

**RE:** Five-Year Projections – Updated as of 4/21/2011

**DATE:** May 10, 2011

On April 20, 2011, Steve Miller and I worked together to update our 5-year projections to include the following:

1. Successful April 5, 2011 limiting rate referendum;
2. Wage Freeze for all salary groups for the 2011-12 fiscal year;
3. Increase overall salaries by 1% for those employees who announced retirement and are exempt from the wage freeze for the 2011-12 fiscal year;
4. Maintained the 6% increase in health benefits for 2011-12 but increased outside years by 12%;
5. Reduced increase in expenditures, commencing with 2013-14 fiscal year, by 1.25% and continued that throughout the projections as well as two additional years (through June 30, 2018);
6. Achieved a fund balance to expenditure ratio, at June 30, 2018, of 26.65% (aligning the District with ISBE's recommended 25% ratio).

Attached are the overall projections by fund, as well as aggregate view, including the overall individual assumptions for these projections.

FORC will be meeting on May 18, 2011 and these projections will also be reviewed by them.

tmo

Attachments (2)

## Oak Park School District 97

### Educational Fund - Projection Analysis

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Local	\$39,781,409	\$47,486,225	19.37%	\$46,614,538	-1.84%	\$48,048,834	3.08%	\$49,364,351	2.74%	\$50,571,105	2.44%
State	\$9,833,045	\$12,007,949	22.12%	\$12,496,508	4.07%	\$13,021,703	4.20%	\$13,308,525	2.20%	\$13,585,755	2.08%
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	
<b>TOTAL REVENUE</b>	<b>\$53,744,914</b>	<b>\$62,285,579</b>	<b>15.89%</b>	<b>\$61,972,236</b>	<b>-0.50%</b>	<b>\$64,003,257</b>	<b>3.28%</b>	<b>\$65,678,914</b>	<b>2.62%</b>	<b>\$67,238,049</b>	<b>2.37%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$48,499,340	\$49,659,389	2.39%	\$52,308,272	5.33%	\$54,863,416	4.88%	\$57,628,262	5.04%	\$60,880,589	5.64%
Other	\$9,528,764	\$7,859,182	-17.52%	\$8,561,294	8.93%	\$7,645,027	-10.70%	\$7,324,065	-4.20%	\$6,771,369	-7.55%
<b>TOTAL EXPENDITURES</b>	<b>\$58,028,104</b>	<b>\$57,518,571</b>	<b>-0.88%</b>	<b>\$60,869,566</b>	<b>5.83%</b>	<b>\$62,508,443</b>	<b>2.69%</b>	<b>\$64,952,326</b>	<b>3.91%</b>	<b>\$67,651,958</b>	<b>4.16%</b>
<b>EXCESS / DEFICIT</b>	<b>(\$4,283,190)</b>	<b>\$4,767,008</b>		<b>\$1,102,669</b>		<b>\$1,494,814</b>		<b>\$726,588</b>		<b>(\$413,910)</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	\$6,320,714	(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$6,320,714</b>	<b>(\$429,286)</b>		<b>(\$429,286)</b>		<b>(\$429,286)</b>		<b>(\$429,286)</b>		<b>(\$429,286)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$9,877,981</b>	<b>\$11,915,505</b>		<b>\$16,253,227</b>		<b>\$16,926,610</b>		<b>\$17,992,139</b>		<b>\$18,289,440</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$11,915,505</b>	<b>\$16,253,227</b>		<b>\$16,926,610</b>		<b>\$17,992,139</b>		<b>\$18,289,440</b>		<b>\$17,446,245</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>20.53%</b>	<b>28.26%</b>		<b>27.81%</b>		<b>28.78%</b>		<b>28.16%</b>		<b>25.79%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>2.46</b>	<b>3.39</b>		<b>3.34</b>		<b>3.45</b>		<b>3.38</b>		<b>3.09</b>	

## Oak Park School District 97

### Operations and Maintenance Fund - Projection Summary

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Local	\$4,143,035	\$4,360,753	5.26%	\$4,322,964	-0.87%	\$4,555,839	5.39%	\$4,782,615	4.98%	\$5,019,357	4.95%
State	\$4,000,000	\$2,000,000	-50.00%	\$2,000,000	0.00%	\$2,000,000	0.00%	\$2,000,000	0.00%	\$2,000,000	0.00%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$8,143,035</b>	<b>\$6,360,753</b>	<b>-21.89%</b>	<b>\$6,322,964</b>	<b>-0.59%</b>	<b>\$6,555,839</b>	<b>3.68%</b>	<b>\$6,782,615</b>	<b>3.46%</b>	<b>\$7,019,357</b>	<b>3.49%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$3,422,184	\$3,443,918	0.64%	\$3,558,608	3.33%	\$3,677,419	3.34%	\$3,800,515	3.35%	\$3,928,067	3.36%
Other	\$2,401,900	\$2,557,802	6.49%	\$2,725,269	6.55%	\$2,905,205	6.60%	\$3,098,583	6.66%	\$3,306,456	6.71%
<b>TOTAL EXPENDITURES</b>	<b>\$5,824,084</b>	<b>\$6,001,719</b>	<b>3.05%</b>	<b>\$6,283,877</b>	<b>4.70%</b>	<b>\$6,582,624</b>	<b>4.75%</b>	<b>\$6,899,098</b>	<b>4.81%</b>	<b>\$7,234,523</b>	<b>4.86%</b>
<b>EXCESS / DEFICIT</b>	<b>\$2,318,951</b>	<b>\$359,034</b>		<b>\$39,086</b>		<b>(\$26,785)</b>		<b>(\$116,484)</b>		<b>(\$215,165)</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	(\$3,000,000)	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$3,000,000)</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$2,470,718</b>	<b>\$1,789,669</b>		<b>\$2,148,703</b>		<b>\$2,187,789</b>		<b>\$2,161,004</b>		<b>\$2,044,520</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$1,789,669</b>	<b>\$2,148,703</b>		<b>\$2,187,789</b>		<b>\$2,161,004</b>		<b>\$2,044,520</b>		<b>\$1,829,355</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>30.73%</b>	<b>35.80%</b>		<b>34.82%</b>		<b>32.83%</b>		<b>29.63%</b>		<b>25.29%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>3.69</b>	<b>4.30</b>		<b>4.18</b>		<b>3.94</b>		<b>3.56</b>		<b>3.03</b>	

## Oak Park School District 97

### Transportation Fund - Projection Summary

BUDGET			REVENUE / EXPENDITURE PROJECTIONS								
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
REVENUE											
Local	\$1,302,107	\$1,323,497	1.64%	\$1,028,473	-22.29%	\$970,835	-5.60%	\$1,027,496	5.84%	\$1,073,587	4.49%
State	\$2,063,076	\$1,839,317	-10.85%	\$1,903,116	3.47%	\$1,969,478	3.49%	\$2,038,158	3.49%	\$2,109,235	3.49%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$3,365,183	\$3,162,814	-6.01%	\$2,931,589	-7.31%	\$2,940,313	0.30%	\$3,065,654	4.26%	\$3,182,822	3.82%
EXPENDITURES											
Salary and Benefit Costs	\$32,981	\$33,311	1.00%	\$34,144	2.50%	\$34,997	2.50%	\$35,872	2.50%	\$36,769	2.50%
Other	\$2,709,675	\$2,804,479	3.50%	\$2,902,600	3.50%	\$3,004,156	3.50%	\$3,109,267	3.50%	\$3,218,056	3.50%
TOTAL EXPENDITURES	\$2,742,656	\$2,837,789	3.47%	\$2,936,744	3.49%	\$3,039,154	3.49%	\$3,145,139	3.49%	\$3,254,825	3.49%
EXCESS / DEFICIT	\$622,527	\$325,024		(\$5,155)		(\$98,840)		(\$79,485)		(\$72,003)	
OTHER FIN. SOURCES/USES											
Transfer Among Funds (Net)	\$0	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$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	\$0	\$0		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$1,770,349	\$2,392,876		\$2,717,900		\$2,712,745		\$2,613,905		\$2,534,420	
PROJECTED YEAR-END FUND BALANCE	\$2,392,876	\$2,717,900		\$2,712,745		\$2,613,905		\$2,534,420		\$2,462,417	
FUND BALANCE AS % OF EXPENDITURES	87.25%	95.78%		92.37%		86.01%		80.58%		75.65%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	10.47	11.49		11.08		10.32		9.67		9.08	



## Oak Park School District 97

### Municipal Retirement/Social Security Fund - Projection Summary

BUDGET			REVENUE / EXPENDITURE PROJECTIONS								
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
REVENUE											
Local	\$1,759,382	\$2,426,706	37.93%	\$2,475,922	2.03%	\$2,638,623	6.57%	\$2,800,641	6.14%	\$2,967,425	5.96%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$1,759,382	\$2,426,706	37.93%	\$2,475,922	2.03%	\$2,638,623	6.57%	\$2,800,641	6.14%	\$2,967,425	5.96%
EXPENDITURES											
Instruction	\$894,065	\$935,558	4.64%	\$1,011,903	8.16%	\$1,092,736	7.99%	\$1,182,494	8.21%	\$1,285,416	8.70%
Support	\$1,072,295	\$1,147,141	6.98%	\$1,266,909	10.44%	\$1,399,958	10.50%	\$1,548,466	10.61%	\$1,714,798	10.74%
Other	\$483	\$1,251	159.11%	\$2,303	84.05%	\$3,475	50.85%	\$4,780	37.57%	\$6,237	30.47%
TOTAL EXPENDITURES	\$1,966,843	\$2,083,951	5.95%	\$2,281,116	9.46%	\$2,496,169	9.43%	\$2,735,740	9.60%	\$3,006,450	9.90%
EXCESS / DEFICIT	(\$207,461)	\$342,755		\$194,806		\$142,454		\$64,900		(\$39,025)	
OTHER FIN. SOURCES/USES											
Transfer Among Funds (Net)	\$0	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$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	\$0	\$0		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$289,895	\$82,434		\$425,189		\$619,995		\$762,449		\$827,349	
PROJECTED YEAR-END FUND BALANCE	\$82,434	\$425,189		\$619,995		\$762,449		\$827,349		\$788,324	
FUND BALANCE AS % OF EXPENDITURES	4.19%	20.40%		27.18%		30.54%		30.24%		26.22%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.50	2.45		3.26		3.67		3.63		3.15	



## Oak Park School District 97

### Working Cash Fund - Projection Summary

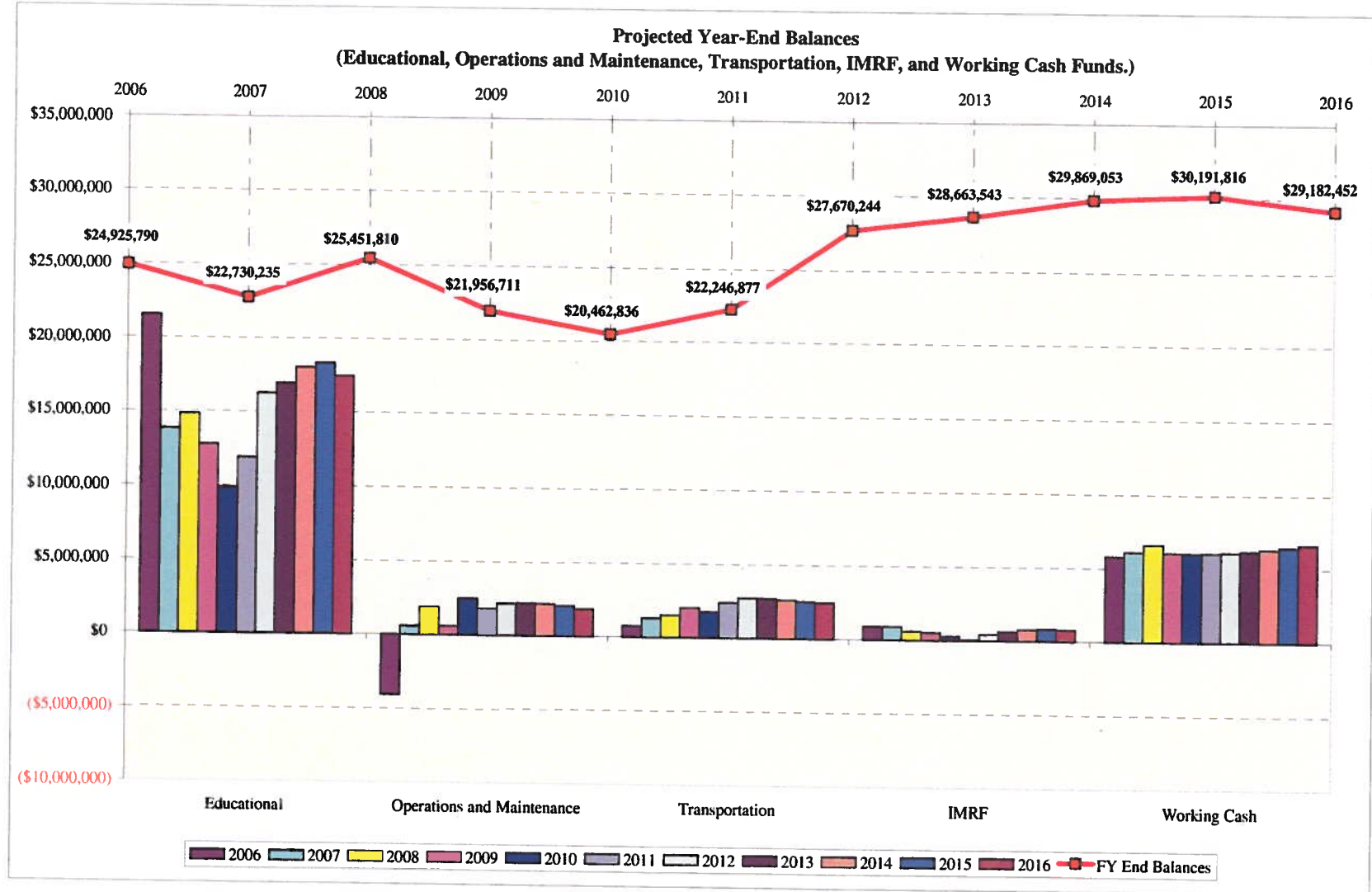
		BUDGET		REVENUE / EXPENDITURE PROJECTIONS								
		FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
REVENUE												
	Local	\$0	\$58,832		\$91,179	54.98%	\$123,152	35.07%	\$156,529	27.10%	\$160,026	2.23%
	State	\$0	\$0		\$0		\$0		\$0		\$0	
	Federal	\$0	\$0		\$0		\$0		\$0		\$0	
	Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE		\$0	\$58,832		\$91,179	54.98%	\$123,152	35.07%	\$156,529	27.10%	\$160,026	2.23%
OTHER FIN. SOURCES/USES												
	Transfer Among Funds (Net)	(\$6,750,000)	\$0		\$0		\$0		\$0		\$0	
	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		\$12,500	\$0		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE		\$6,053,893	\$6,066,393		\$6,125,225		\$6,216,404		\$6,339,556		\$6,496,086	
PROJECTED YEAR-END FUND												
BALANCE		\$6,066,393	\$6,125,225		\$6,216,404		\$6,339,556		\$6,496,086		\$6,656,112	

## 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
<b>REVENUE</b>											
Local	\$46,985,933	\$55,656,014	18.45%	\$54,533,074	-2.02%	\$56,337,284	3.31%	\$58,131,632	3.19%	\$59,791,500	2.86%
State	\$15,896,121	\$15,847,266	-0.31%	\$16,399,624	3.49%	\$16,991,182	3.61%	\$17,346,683	2.09%	\$17,694,990	2.01%
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	
<b>TOTAL REVENUE</b>	<b>\$67,012,514</b>	<b>\$74,294,685</b>	<b>10.87%</b>	<b>\$73,793,888</b>	<b>-0.67%</b>	<b>\$76,261,185</b>	<b>3.34%</b>	<b>\$78,484,352</b>	<b>2.92%</b>	<b>\$80,567,679</b>	<b>2.65%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$53,921,348	\$55,220,569	2.41%	\$58,182,140	5.36%	\$61,072,001	4.97%	\$64,200,389	5.12%	\$67,851,875	5.69%
Other	\$14,640,339	\$13,221,463	-9.69%	\$14,189,164	7.32%	\$13,554,388	-4.47%	\$13,531,915	-0.17%	\$13,295,881	-1.74%
<b>TOTAL EXPENDITURES</b>	<b>\$68,561,687</b>	<b>\$68,442,031</b>	<b>-0.17%</b>	<b>\$72,371,303</b>	<b>5.74%</b>	<b>\$74,626,390</b>	<b>3.12%</b>	<b>\$77,732,303</b>	<b>4.16%</b>	<b>\$81,147,756</b>	<b>4.39%</b>
<b>EXCESS / DEFICIT</b>	<b>(\$1,549,173)</b>	<b>\$5,852,654</b>		<b>\$1,422,585</b>		<b>\$1,634,796</b>		<b>\$752,049</b>		<b>(\$580,078)</b>	
<b>OTHER FIN. SOURCES/USES</b>											
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	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$3,333,214</b>	<b>(\$429,286)</b>		<b>(\$429,286)</b>		<b>(\$429,286)</b>		<b>(\$429,286)</b>		<b>(\$429,286)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$20,462,836</b>	<b>\$22,246,877</b>		<b>\$27,670,244</b>		<b>\$28,663,543</b>		<b>\$29,869,053</b>		<b>\$30,191,816</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$22,246,877</b>	<b>\$27,670,244</b>		<b>\$28,663,543</b>		<b>\$29,869,053</b>		<b>\$30,191,816</b>		<b>\$29,182,452</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>32.45%</b>	<b>40.43%</b>		<b>39.61%</b>		<b>40.02%</b>		<b>38.84%</b>		<b>35.96%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>3.89</b>	<b>4.85</b>		<b>4.75</b>		<b>4.80</b>		<b>4.66</b>		<b>4.32</b>	





## Oak Park School District 97

### Summary of Major Assumptions

#### Revenue Assumptions

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Total All Counties	\$1,461,989,313	\$1,537,939,260	\$1,740,601,475	\$1,844,102,316	\$1,866,043,339	\$2,149,449,840	\$2,131,455,342	\$2,156,269,895	\$2,483,210,379	\$2,461,878,276	\$2,489,997,058
Total EAV	\$4,406,160	\$9,234,909	\$10,099,658	\$1,508,568	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000
New Growth	-1.61%	4.56%	12.52%	5.86%	1.00%	15.00%	-1.00%	1.00%	15.00%	-1.00%	1.00%
Existing EAV % Change											

#### TAX COLLECTION RATE

	2010	2011	2012	2013	2014	2015	2016
	99.50%	99.50%	99.50%	99.50%	99.50%	99.50%	99.50%

#### CONSUMER PRICE INDEX

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	3.40%	2.50%	4.10%	0.10%	2.70%	1.50%	2.50%	2.50%	2.50%	2.50%	2.50%

#### INVESTMENT RATE OF RETURN

	2012	2013	2014	2015	2016
	1.00%	1.50%	2.00%	2.50%	2.50%

#### GENERAL STATE AID

Foundation Level:  
Foundation Level Increase:

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Foundation Level:	\$5,334	\$5,734	\$5,959	\$6,119	\$6,119	\$6,244	\$6,369	\$6,494	\$6,619	\$6,744
Foundation Level Increase:	\$170	\$400	\$225	\$160	\$0	\$125	\$125	\$125	\$125	\$125

#### CPPRT Other Payments in Lieu of Taxes

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
CPPRT	9.10%	6.94%	-12.52%	-19.10%	6.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Other Payments in Lieu of Taxes	26.20%		100.00%			2.50%	2.50%	2.50%	2.50%	2.50%

#### Educational Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Total Tuition	20.17%	-2.01%	-3.20%	-30.61%	42.19%	2.50%	2.50%	2.50%	2.50%	2.50%
Total Food Srvc	5.46%	-9.90%	27.17%	5.31%	17.92%	2.50%	2.50%	2.50%	2.50%	2.50%
Total Pupil Activities	-1.25%	-99.89%	37361.54%	-3.44%	227.55%	2.50%	2.50%	2.50%	2.50%	2.50%
Total Textbooks	-7.15%	128.96%	-11.29%	5.02%	-38.56%	2.50%	2.50%	2.50%	2.50%	2.50%
Total Other Revenue	274.68%	396.84%	247.20%	-87.66%	-27.53%	2.50%	2.50%	2.50%	2.50%	2.50%
Other Unrestricted Grants-In-Aid						0.00%	0.00%	0.00%	0.00%	0.00%
Special Education	-1.72%	49.70%	-12.85%	-16.21%	12.68%	2.50%	2.50%	2.50%	2.50%	2.50%
Career & Technical Education	23.20%	-0.04%	-100.00%			2.50%	2.50%	2.50%	2.50%	2.50%
Bilingual Education	-28.76%	26.87%	115.32%	60.28%	-28.80%	2.50%	2.50%	2.50%	2.50%	2.50%
Transportation				-88.89%	2865.80%	2.50%	2.50%	2.50%	2.50%	2.50%
Early Childhood	6.49%	3.00%	58.05%	-50.75%	84.04%	2.50%	2.50%	2.50%	2.50%	2.50%
Reading Improvement Block Grant	-1.25%	-0.67%	-4.93%	-56.16%		-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
ADA Block Grant	15.78%	-8.31%	1.12%	-86.79%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
Other Restricted Grants In Aid	166.40%	-63.95%	72.32%	-66.62%	-66.67%	2.50%	2.50%	2.50%	2.50%	2.50%
Total Title V	-32.55%	-21.57%	-100.00%		-100.00%	2.50%	2.50%	2.50%	2.50%	2.50%
Total Food Service	19.98%	-14.33%	9.71%	15.78%	-0.48%	2.50%	2.50%	2.50%	2.50%	2.50%
Total Title I	39.26%	-12.50%	-12.19%	8.54%	11.52%	2.50%	2.50%	2.50%	2.50%	2.50%
Total Title IV	21.55%	-49.49%	-27.37%	120.14%		2.50%	2.50%	2.50%	2.50%	2.50%
Federal Special Education	-10.29%	-0.18%	14.05%	-9.57%	12.23%	2.50%	2.50%	2.50%	2.50%	2.50%
Total Title II	-1.02%	-9.72%	19.53%	40.38%	-20.49%	2.50%	2.50%	2.50%	2.50%	2.50%
Medicaid Matching Funds		-40.55%	39.82%	71.29%	-21.21%	2.50%	2.50%	2.50%	2.50%	2.50%
Other Restricted Grants-In-Aid	-88.31%	-100.00%		-59.19%	-100.00%	2.50%	2.50%	2.50%	2.50%	2.50%

## Oak Park School District 97

### Summary of Major Assumptions

#### Revenue Assumptions

##### Operations and Maintenance Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Rentals:	336.85%	-72.46%	1560.36%	-37.12%	144.98%	2.50%	2.50%	2.50%	2.50%	2.50%
Contributions and Donations:						0.00%	0.00%	0.00%	0.00%	0.00%
Other Local Revenue:			596.36%	-98.64%	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
State Revenue:	-208.70%	-20.00%	97.57%	-24.08%	33.33%	0.00%	0.00%	0.00%	0.00%	0.00%
Federal Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%

##### Debt Service Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Other Local Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%
State Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%
Federal Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%

##### Transportation Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Transportation Fees:						2.50%	2.50%	2.50%	2.50%	2.50%
Other Local Revenue:						2.50%	2.50%	2.50%	2.50%	2.50%
State Revenue:	27.85%	15.96%	8.51%	-32.21%	61.00%	-0.73%	3.47%	3.49%	3.49%	3.49%
Federal Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%
% Change of Transportation Expenditures - Including Amort. Cap. Outlay:	8.12%	7.87%	-5.15%	7.57%	-0.73%	3.47%	3.49%	3.49%	3.49%	3.49%

## Oak Park School District 97

### Summary of Major Assumptions

#### Revenue Assumptions

##### Municipal Retirement / Social Security Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Other Local Revenue:	-100.00%					0.00%	0.00%	0.00%	0.00%	0.00%
State Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%
Federal Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%

##### Capital Projects Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Contributions and Donations:						0.00%	0.00%	0.00%	0.00%	0.00%
Other Local Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%
State Revenue:				-6.78%		0.00%	0.00%	0.00%	0.00%	0.00%
Federal Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%

##### Working Cash Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Other Local Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%
State Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%
Federal Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%

##### Tort Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Other Local Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%
State Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%
Federal Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%

##### Fire Prevention and Safety Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Other Local Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%
State Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%
Federal Revenue:						0.00%	0.00%	0.00%	0.00%	0.00%

## Oak Park School District 97

### Summary of Major Assumptions

#### Enrollment Assumptions

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
PreK:	79	79	79	80	82	86	105	105	105	105	105	105
PreK Special Ed:	23.5	26.5	27	25.5	49.5	29	0	0	0	0	0	-
K:	239	244.5	249	246	420	625	592	592	592	592	592	592
1:	524	548	560	557	557	628	644	648	652	656	660	664
2:	525	532	549	572	582	577	620	624	628	632	636	640
3:	543	531	533	554	585	597	554	558	562	566	570	574
4:	554	556	521	529	552	594	573	577	581	585	589	593
5:	553	558	581	525	537	552	575	579	583	587	591	595
6-8:	1666	1627	1626	1680	1693	1700	1603	1615	1627	1639	1651	1663
SPED Out-of-District	56	46	49	45	45	45	55	55	55	55	55	55
SPED Self-Contained	0	0	0	0	0	0	223	223	223	223	223	223
<b>TOTAL ENROLLMENT:</b>	<b>4763</b>	<b>4748</b>	<b>4774</b>	<b>4814</b>	<b>5103</b>	<b>5433</b>	<b>5544</b>	<b>5576</b>	<b>5608</b>	<b>5640</b>	<b>5672</b>	<b>5704</b>
<b>ANNUAL CHANGE:</b>		<b>-15</b>	<b>26</b>	<b>40</b>	<b>289</b>	<b>330</b>	<b>112</b>	<b>32</b>	<b>32</b>	<b>32</b>	<b>32</b>	<b>32</b>
<b>% CHANGE:</b>		<b>-0.30%</b>	<b>0.55%</b>	<b>0.83%</b>	<b>6.00%</b>	<b>6.47%</b>	<b>2.05%</b>	<b>0.58%</b>	<b>0.57%</b>	<b>0.57%</b>	<b>0.57%</b>	<b>0.56%</b>
<b>ADA:</b>	<b>4506.38</b>	<b>4538.14</b>	<b>4553.01</b>	<b>4587.78</b>	<b>4799.79</b>	<b>5122.56</b>	<b>5211.19</b>	<b>5241.85</b>	<b>5272.50</b>	<b>5303.16</b>	<b>5333.82</b>	<b>5364.48</b>
<b>DHS Low Income Count:</b>		<b>688.00</b>	<b>807.00</b>	<b>1074.00</b>	<b>1022.00</b>	<b>1102.00</b>	<b>1121.07</b>	<b>1127.66</b>	<b>1134.26</b>	<b>1140.85</b>	<b>1147.45</b>	<b>1154.04</b>



## Oak Park School District 97

### Summary of Major Assumptions

#### Certified Staff Assumptions

FTE							
	2010	2011	2012	2013	2014	2015	2016
PreK:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PreK Special Ed:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
K:	25.50	31.00	30.99	30.99	30.99	30.99	30.99
1:	23.20	30.00	30.18	30.37	30.55	30.74	30.93
2:	23.20	28.00	28.18	28.36	28.55	28.73	28.91
3:	25.20	28.00	28.20	28.40	28.60	28.80	29.00
4:	25.20	27.00	27.19	27.38	27.57	27.76	27.95
5:	25.20	27.00	27.18	27.37	27.56	27.75	27.93
6-8:	85.50	85.00	85.63	86.27	86.90	87.54	88.18
Special Ed Self-Contained	115.34	115.00	115.00	115.00	115.00	115.00	115.00
Other 2	96.20	98.41	98.41	98.41	98.41	98.41	98.41
<b>FTE:</b>	<b>444.54</b>	<b>469.41</b>	<b>470.96</b>	<b>472.55</b>	<b>474.13</b>	<b>475.72</b>	<b>477.30</b>

STAFFING RATIO							
	2010	2011	2012	2013	2014	2015	2016
K:	24.51	19.10	19.10	19.10	19.10	19.10	19.10
1:	27.07	21.47	21.47	21.47	21.47	21.47	21.47
2:	24.87	22.14	22.14	22.14	22.14	22.14	22.14
3:	23.69	19.79	19.79	19.79	19.79	19.79	19.79
4:	23.57	21.22	21.22	21.22	21.22	21.22	21.22
5:	21.90	21.30	21.30	21.30	21.30	21.30	21.30
6-8:	19.88	18.86	18.86	18.86	18.86	18.86	18.86

CHANGE IN CERTIFIED STAFF							
	2010	2011	2012	2013	2014	2015	2016
PreK:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PreK Special Ed:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
K:	0.00	5.50	-0.01	0.00	0.00	0.00	0.00
1:	0.00	6.80	0.18	0.19	0.18	0.19	0.19
2:	0.00	4.80	0.18	0.18	0.19	0.18	0.18
3:	0.00	2.80	0.20	0.20	0.20	0.20	0.20
4:	0.00	1.80	0.19	0.19	0.19	0.19	0.19
5:	0.00	1.80	0.18	0.19	0.19	0.19	0.18
6-8:	0.00	-0.50	0.63	0.64	0.63	0.64	0.64
Special Ed Self-Contained	0.00	-0.34	0.00	0.00	0.00	0.00	0.00
Other 2	0.00	2.21	0.00	0.00	0.00	0.00	0.00
<b>FTE change:</b>	<b>0.00</b>	<b>24.87</b>	<b>1.55</b>	<b>1.59</b>	<b>1.58</b>	<b>1.59</b>	<b>1.58</b>

## Oak Park School District 97

### Summary of Major Assumptions

#### Expenditure Assumptions

Salary Assumptions:						
	2011	2012	2013	2014	2015	2016
Teachers (Excluding Step)		1.00%	2.50%	2.50%	2.50%	2.50%
Administrators		0.00%	2.50%	2.50%	2.50%	2.50%
Custodians		0.00%	3.00%	3.00%	3.00%	3.00%
Clerical		0.00%	3.50%	3.50%	3.50%	3.50%
Aides		0.00%	3.50%	3.50%	3.50%	3.50%
Other		1.00%	2.50%	2.50%	2.50%	2.50%
Transportation		0.00%	2.50%	2.50%	2.50%	2.50%

Benefits Assumptions						
	2011	2012	2013	2014	2015	2016
Employer FICA:	6.2000%	6.2000%	6.2000%	6.2000%	6.2000%	6.2000%
Medicare:	1.4500%	1.4500%	1.4500%	1.4500%	1.4500%	1.4500%
Employer IMRF:	8.6020%	9.4622%	10.4084%	11.4493%	12.5942%	13.8536%
Employer TRS retirement contribution	0.5800%	0.5800%	0.5800%	0.5800%	0.5800%	0.5800%
Employer THHS (insurance) contribution	0.6600%	0.6600%	0.6600%	0.6600%	0.6600%	0.6600%
Board Paid TRS/THHS:	1.2400%	1.2400%	1.2400%	1.2400%	1.2400%	1.2400%
Member THHS (insurance) contribution - Teachers	0.8800%	0.8800%	0.8800%	0.8800%	0.8800%	0.8800%
Paid by Employer?	No	No	No	No	No	No
Member THHS (insurance) contribution - Administrators	0.8800%	0.8800%	0.8800%	0.8800%	0.8800%	0.8800%
Paid by Employer?	No	No	No	No	No	No
Employer TRS contribution on Federally Funded Salaries	25.1200%	25.1200%	25.1200%	25.1200%	25.1200%	25.1200%
Member Retirement Contribution - Teachers:	9.4000%	9.4000%	9.4000%	9.4000%	9.4000%	9.4000%
Percent paid By Employer:	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Is Negotiated TRS part of Salaries?	No	No	No	No	No	No
Member Retirement Contribution - Administrators:	9.4000%	9.4000%	9.4000%	9.4000%	9.4000%	9.4000%
Percent Paid By Employer:	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Is Negotiated TRS part of Salaries?	No	No	No	No	No	No
Dental Insurance		4.00%	4.00%	4.00%	4.00%	4.00%
Dental Insurance Cost	\$600	\$624	\$649	\$675	\$702	\$730
Health Insurance		6.00%	12.00%	12.00%	12.00%	12.00%
Health Insurance Cost	\$11,875	\$12,588	\$14,098	\$15,790	\$17,685	\$19,807
Other:		2.2848%	5.4061%	4.6880%	4.8348%	5.6289%

## Oak Park School District 97

### Summary of Major Assumptions

#### Expenditure Assumptions

##### Educational Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Purchased Services	-11.53%	24.71%	-19.58%	7.50%	35.11%	2.50%	2.50%	2.50%	2.50%	2.50%
Supplies and Materials	13.86%	15.23%	18.58%	1.64%	27.94%	2.50%	2.50%	2.50%	2.50%	2.50%
Capital Outlay	125.14%	-60.19%	226.96%	62.94%	-56.77%	2.50%	2.50%	2.50%	2.50%	2.50%
Other Objects	368.53%	-42.12%	1639.38%	1.53%	5.74%	10.00%	10.00%	10.00%	10.00%	10.00%
Non-Capitalized Equipment						0.00%	0.00%	0.00%	0.00%	0.00%
Termination Benefits	6.71%	-7.80%	-100.00%			0.00%	0.00%	0.00%	0.00%	0.00%

##### Operations and Maintenance Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Purchased Services	5.70%	-15.73%	-50.87%	-25.16%	10.82%	2.50%	2.50%	2.50%	2.50%	2.50%
Supplies and Materials	3.19%	10.37%	-9.26%	-10.01%	15.17%	8.00%	8.00%	8.00%	8.00%	8.00%
Capital Outlay	-80.43%	1115.79%	797.33%	-11.50%	-62.49%	2.50%	2.50%	2.50%	2.50%	2.50%
Other Objects						0.00%	0.00%	0.00%	0.00%	0.00%
Non-Capitalized Equipment						0.00%	0.00%	0.00%	0.00%	0.00%
Termination Benefits						0.00%	0.00%	0.00%	0.00%	0.00%

##### Transportation Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Purchased Services	8.22%	7.88%	-5.39%	7.74%	-0.83%	3.50%	3.50%	3.50%	3.50%	3.50%
Supplies and Materials	42.40%	-100.00%			6.38%	0.00%	0.00%	0.00%	0.00%	0.00%
Capital Outlay						0.00%	0.00%	0.00%	0.00%	0.00%
Other Objects						0.00%	0.00%	0.00%	0.00%	0.00%
Non-Capitalized Equipment						0.00%	0.00%	0.00%	0.00%	0.00%
Termination Benefits						0.00%	0.00%	0.00%	0.00%	0.00%

## Oak Park School District 97

### Summary of Major Assumptions

#### Expenditure Assumptions

##### Capital Projects Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Purchased Services						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Supplies and Materials						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Capital Outlay						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Other Objects						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Non-Capitalized Equipment						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Termination Benefits						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

##### Tort Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Purchased Services						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Supplies and Materials						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Capital Outlay						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Other Objects						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Non-Capitalized Equipment						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Termination Benefits						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

##### Fire Prevention and Safety Fund - Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Purchased Services	36.19%					0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Supplies and Materials						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Capital Outlay	-17.32%				-100.00%	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Other Objects	-100.00%					0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Non-Capitalized Equipment						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Termination Benefits						0.00 %	0.00 %	0.00 %	0.00 %	0.00 %