



# 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:** FY2019 Amended Budget

**DATE:** April 9, 2019

## Summary

The Board has expressed its desire to amend the FY2019 Budget to reflect several factors::

- \$30M in budgeted bond sales was actually \$30.154M (difference of \$154,000)
- \$30K in budgeted debt issuance was actually \$154K (difference of \$123,763)
- \$0 in budgeted debt service abatement will actually be \$1.413 (difference of \$1,412,301)
- \$3.5M in budgeted transfers into Capital Projects will actually be \$13.5M (difference of \$10M)
- \$7.5M in budgeted DSEB bonds will actually be \$0M (difference of \$7.5M)
- \$830K in budgeted Ed Fund Transfers to Debt Service to cover capital leases (difference of \$829,566)

The Proposed Amended Budget presentation is attached.

The FY2019 Amended Budget (pending further discussions and pending further updates) will be reflected in the updated 5-Year forecast.

## Prior Update (3/12/2019)

The Board approved a motion to approve the Estimated Amended Budget and Notice of Public Hearing.

## Update (4/9/2019)

The Notice of Public Hearing was published on March 27, 2019. There have been no further updates since 3/12/2019 to the Estimated Budget **although further updates are expected prior to April 30, 2019 which will be presented in weekly updates.**

