

FOR DECISION

AGENDA ITEM:

July 28, 2015

SUBJECT: Adoption of 2015-16 Tentative Budget

MOTION: That the Board of Education of Oak Park District 97 adopt its Tentative 2015-16 budget in the total amount of \$99,836,107 (inclusive of \$82,626,007 of operating fund expenditures and \$17,210,100 of non-operating expenditures), thus placing such tentative budget on display for a minimum of 30 days and calling for a public hearing of said budget on September 8, 2015.



Oak Park Elementary School District 97

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TO: Dr. Carol Kelley, Superintendent of Schools

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

RE: 2014-15 End-of-Year Report and Tentative 2015-16 Budget

DATE: July 28, 2015

I am pleased to report that for 2014-15, with unaudited end-of-year financials, the District under-spent its operating funds by \$2,742,732 or 3.5%:

<u>Fund</u>	<u>Adopted Budget</u>	<u>Expenditures as of 6/30/15</u>	<u>Dollar Difference</u>	<u>Percentage Difference</u>
Education	\$66,652,657	\$ 64,240,847	\$2,411,810	3.6%
O & M	\$ 6,585,140	\$ 6,316,125	\$ 269,015	4.1%
Transportation	\$ 3,337,702	\$ 3,391,723	\$ 54,021	1.6%
IMRF	\$ 2,389,520	\$ 2,273,592	\$ 115,928	4.8%
Operating	\$78,965,019	\$ 76,222,287	\$2,742,732	3.5%

In the Education Fund, total Salaries and Benefits budgeted equaled \$54,644,735 and the District actually spent \$54,249,646 or expended at a 99.3% level. It is in the categories of Purchased Services, Supplies & Materials, Capital Outlay and Tuition that we saw the greatest amount of savings.

Purchased Services was under-spent by \$695,144 with a little over \$400,000 under-spent by Special Education. The need for contracted health services (Social Work, Nurse, Student Evaluation consultant) annually requires funds to be budgeted in event these outside services are warranted; however, for 2014-15 we saw a decreased dependence due to a lesser number of students requiring such services. Also, with fewer students needing some one-on-one tutoring services (using Read 180 and Lexia software), licensing costs budgeted for were not required. The remaining under-spent Purchased Services of \$295,144 (\$695,144 - \$400,000) is the result of many lines being budgeted but under-spent (iLearn Repair, Computer Maintenance, Title I & Title II, as well as repair of lunch equipment to identify some specific lines).

Supplies & Materials was under-spent by \$754,693 primarily due to \$420,000 not being spent for a textbook adoption and then some of the remaining \$334,693 primarily associated with Special Education (\$139,000) and the rest, \$195,633, again from a myriad of allocated lines across the budget. Most of the unspent Special Education dollars (both in Purchased Services and Supplies & Materials) will be acquired by the District with carryover dollars for the 2015-16 school year.

Capital Outlay was under-spent by \$249,842 due to again not implementing the VoIP endeavor (\$220,200) and the remaining \$29,000 from a multiplicity of under-spent lines across the entire Education Fund budget.

Tuition was under-spent by \$279,661 which varies from year-to-year, depending upon the number of out-of-district students we may/may not have.

In the Operations & Maintenance Fund, we were hoping to under-spend that fund by \$300,000 in order to allocate that dollar amount toward the turf field work at both our Julian & Brooks Middle Schools. We fell a little short by under-spending this Fund by \$269,015, rather than the anticipated \$300,000.

In both the Transportation & Illinois Municipal Retirement Funds, we were a little over (\$54,021) and under (\$115,928) respectively.

In terms of overall Operating Revenues, the District anticipated receipt of \$79,075,839 but received only \$77,092,132, or 97.5% of budgeted revenues, a shortfall of \$1,983,707.

<u>Fund</u>	<u>Adopted Budget</u>	<u>Revenues as of 6/30/15</u>	<u>Dollar Difference</u>	<u>Percentage Difference</u>
Education	\$63,252,500	\$ 61,629,241	\$1,623,259	2.7%
O & M	\$ 7,185,452	\$ 6,858,562	\$ 326,890	4.5%
Transportation	\$ 2,806,226	\$ 2,660,779	\$ 145,447	5.2%
IMRF	\$ 2,206,661	\$ 2,342,212	\$ 135,551	6.1%
Working Cash	\$ 3,625,000	\$ 3,601,338	\$ 23,662	0.7%
Operating	\$79,075,839	\$ 77,092,132	\$1,983,707	2.5%

The shortfall of \$1,623,259 in the Education Fund is the result, in terms of Local Sources (\$564,515), of yet-to-be-received Downtown TIF dollars and some property taxes. Though the Village has processed the paperwork with the Cook County Clerk's office for TIF payments (at least two months ago), receipt of approximately \$300,000 has not yet been realized but is fully expected to be received. The shortfall in State Sources of \$469,507 has been diminished by \$280,436 (dollars received on July 15) and the remaining dollars of \$189,071 is a combination of anticipated lunch reimbursements, ESL and Special Education grant dollars. These have been carried over into the 2015-16 budget. The shortfall in Federal Sources of \$589,237 is directly related to receipt of dollars AFTER end-of-year reports are submitted and approved. We have built into the 2015-16 budget anticipation of these expected but late revenues and they are specifically related to the Title I, Title II, IDEA, and Pre-School IDEA grants.

The shortfall of \$326,890 in the Operations & Maintenance Fund is solely associated with anticipated property taxes. The presented shortfall in Transportation has been resolved with receipt of those plus additional dollars on July 15. And while we actually receipted all that was expected in the Working Cash Fund, by transferring interest earning dollars to the Education Fund, is the reason it appears there is a shortfall in this fund.

We expected our overall Operating Fund projected June 30, 2015 balance, when the budget was adopted in September 2014 to be \$32,295,656; with unaudited actual revenues and expenditures, that fund balance is projected to be \$32,608,012, or an increase of \$312,356.

Attached for your review are a summary page of the adopted 2014-15 budget (Exhibit A), summary page of 2014-15 actual revenues and expenditures (Exhibit B) as well as the general ledger pages supporting same, and spreadsheets detailing both revenues (by source) and expenditures (by object) by Fund.

TENTATIVE 2015-16 BUDGET

As a way of verifying revenues and expenses for 2015-16, I have used our prepared PMA projections as a basis. Below is demonstrated what our PMA revenue projections delineate compared to what is included in the proposed 2015-16 budget and you will note, for the Education Fund, that the proposed budget has \$5,056,538 more in revenues.

<u>Fund</u>	<u>2015-16 Projections</u>	<u>2015-16 Budget</u>	<u>Dollar Difference</u>
<u>Education-Total</u>	\$64,132,047	\$69,188,585	\$5,056,538
Property Taxes	\$45,200,733	\$45,200,733	\$ - 0 -
CPPR Taxes	\$ 1,314,600	\$ 1,014,600	\$ 300,000
TIF Payments	\$ 1,811,698	\$ 7,830,000	\$6,018,302
Other Local	\$ 2,045,632	\$ 1,774,132	\$ 271,500
Sub-Total Local	\$50,372,663	\$55,819,464	\$5,446,802
State Payments	\$10,460,285	\$ 9,299,731	\$1,160,554
Federal Payments	\$ 3,299,099	\$ 4,069,389	\$ 770,290
Total Education	\$64,132,047	\$69,188,585	\$5,056,538

The primary reason for this increase in revenues, over our PMA projections, is the inclusion of \$6,300,000 associated with the Administration Building and the dollars delivered by the Village into a joint checking account. Per our auditors, the District should designate this as a revenue and this is not included in the PMA projections. Further, the anticipated revenues for the Downtown TIF for 2015-16 indicate a decrease from an expected \$1,811,698 to \$1,530,000. Commencing with last year, we allocated \$300,000 from the Education Fund from CPPR (Corporate Personal Property Replacement) Taxes to the Operations & Maintenance Fund which is not yet reflected for 2015-16 in the PMA projections. The shortfall in Other Local is the result of some adjustments to our annual E-rate reimbursement (decrease of \$60,000), an \$8,700 decrease in our Oak Park Youth Services Grant, a \$50,000 decrease in lunch revenues (which will be corrected in the next version of the budget (mistyped a dollar amount which will ultimately reduce the \$271,500 to \$221,500), and some smaller Other Local Revenue lines.

The difference in the PMA projections for State Payments is the result of transferring \$600,000 of General State Aid to the Operations & Maintenance Fund, not yet reflected in the PMA projections, and anticipated reductions in a myriad of grants: ESL, Title I and II, and overall reductions from the

multiple Special Education reimbursements (Private Facility, Extraordinary, Personnel, Orphans, and associated summer reimbursements for some of those programs). However, prior to presentation of the public hearing version of the proposed 2015-16 budget, we will hopefully have better information from the state and then both the PMA projections and the proposed budget will reflect more accurately these anticipated state revenues.

Federal revenues are primarily increased due to the expectation that late payments from 2014-15 will be received along with full payment of projected payments in 2015-16.

The PMA projections delineate revenues in the Operations & Maintenance Fund as \$6,468,395; however, I have projected \$7,390,110 or a difference of \$921,715. This is primarily because the PMA projections do not yet reflect \$300,000 of CPPR Taxes and \$600,000 of General State Aid that have been allocated from the Education to the Operations & Maintenance Fund to help balance it. The remaining \$21,000 is associated with increased property taxes.

The other two Operating Funds - Transportation and IMRF – are very close when comparing PMA projections to proposed 2015-16 budget. Transportation is budgeted at \$3,066,005 and the projections delineate \$3,024,437 and IMRF (Illinois Municipal Retirement Fund) is budgeted at \$2,261,490 and the projections delineate \$2,385,033.

<u>Fund</u>	<u>2015-16 Projections</u>	<u>2015-16 Budget</u>	<u>Dollar Difference</u>
<u>Education-Total</u>	\$68,526,278	\$69,741,174	\$1,215,460
Salary	\$49,103,005	\$48,982,380	\$ 120,625
Benefits	\$ 8,006,683	\$ 8,332,000	\$ 325,317
Purchased Services	\$ 5,361,932	\$ 5,808,218	\$ 446,286
Supplies & Mat'ls	\$ 2,603,199	\$ 2,836,780	\$ 233,581
Capital Outlay	\$ 211,312	\$ 810,360	\$ 599,048
Other	\$ 465,147	\$ 197,000	\$ 268,147
Tuition	\$ <u>2,775,000</u>	\$ <u>2,775,000</u>	\$ - 0 -
Total Education	\$68,526,278	\$69,741,738	\$1,215,460

As mentioned in my reporting of the unexpended endeavors in 2014-15 (Textbook Adoption - \$420,000; Alio conversion - \$46,000; and VoIP - \$220,200) or a total of \$686,200, these deferred endeavors have now been carried over into the 2015-16 budget and thus not included in the PMA projections. These deferred projects, when subtracted from the \$1,215,460, leaves an increased budget over projections amount of \$529,260. This overage is primarily due to some of the following additional one-time endeavors not included in the 2015-16 projections:

VoIP (additional cost but will paid with savings)	\$ 110,150 *
Year 1 – newly adopted Technology Plan	\$ 281,047
Data Analyst Position (Salary & Benefits)	\$ 100,000 *
PE Department – Rings, Ropes & Pads	\$ 32,900 *
Mastery Connect	\$ 42,000

Health Clerk – Mann/Beye – Purchased Services	\$	26,400
Early Admissions Service	\$	45,000
Common Core Consultant Services (increase)	\$	13,000
Science Consultant	\$	7,000
Legal Services (increase)	\$	50,000
Mealtime (Food Service) Upgrade	\$	8,150 *

(* one-time expenses)

In the Operations & Maintenance Fund, PMA projections delineate total expenditures as \$6,799,956 but the proposed 2015-16 budget is presented at \$7,049,186 or a difference of \$249,230. The PMA projections do not currently reflect the Julian & Brooks Middle school turf projects (\$300,000) thus the reason why the proposed Operations & Maintenance 2015-16 budget exceeds the PMA projections.

The Transportation Fund has a proposed budget of \$3,337,702 as compared to \$3,453,788 in the PMA projection model, or a difference of \$116,086 less. With the recent transportation bid results, District 97 will be realizing about an \$85,000 reduction in cost which currently is not yet reflected in the PMA projection model.

And finally, IMRF (Illinois Municipal Retirement Fund), the last of the five Operating Funds, has a proposed 2015-16 budget of \$2,389,520 as compared to the PMA projection model of \$2,413,614.

In conclusion, while we are demonstrating revenues of \$6,300,000 in the Education Fund associated with the Administration Building, we are likewise showing expenditures of the same dollar amount in the Capital Projects Fund. We will be transferring \$6,300,000 from the Education to the Operations & Maintenance Fund, then that same dollar amount from the Operations & Maintenance Fund to the Capital Projects Fund. We are further transferring \$1,653,523 from the Working Cash Fund to Education Fund, then from Education to Operations & Maintenance, and then Operations & Maintenance to Capital Projects to cover the shortfall for last summer's temperature control work which was to be funded by the 2012 and 2013 Madison Street surplus TIF distribution. By the time the 2015-16 budget is presented for public hearing, a more accurate revenue and expenditure amount for the Administration Building will be delineated. Currently our Construction Manager believes about 75% of the construction cost will be expended during the 2015-16 school year but, for transparency purposes, I thought it best to delineate the totality of the projected revenues and expenditures in this iteration of the budget.

I have further attached a 2015-16 summary page, the general ledger pages supporting both revenues and expenditures for 2015-15 by source and object, as well as the PMA projections.

Steve Miller, from PMA and I met on Thursday morning, July 23, 2015, to completely review the proposed 2015-16 budget in relationship with the PMA projections. He has not yet made any of these changes (variances in proposed budget to PMA projections) until after the Board has reviewed and authorized. Once that authority is given, Steve will make those changes and these, along with the proposed 2015-16 budget, will be shared with FORC for its scheduled meeting on August 17, 2015.

On July 28, 2015, I will present to the Board the proposed Tentative 2015-16 budget for its review and approval, as well as a power point presentation succinctly presenting our year-end 2014-15 assessment and then our proposed 2015-16 budget.

tmo

attachments

2014-15 Adopted Budget

Exhibit A

Oak Park Elementary #97
Adoption of 2014-15
 September 23, 2014
 Summary Page
 Audited Opening Balances

	Audited Beginning 7/1/2014	Anticipated 2014-15 Revenues	Transfer In	Proposed 2014-15 Expenditures	Transfer Out	Projected Balance 6/30/2015
Operating Funds						
Ed Fund	\$ 27,054,880	\$ 63,252,500	\$ 3,591,000	\$ 66,205,988	\$ 4,347,800	\$ 23,344,592
O & M Fund	\$ (580,698)	\$ 7,185,452	\$ 3,591,000	\$ 6,585,140	\$ 3,441,000	\$ 169,614
Transportation	\$ 2,353,892	\$ 2,806,226		\$ 3,337,702		\$ 1,822,416
IMRF/Soc. Sec.	\$ 1,031,980	\$ 2,206,661		\$ 2,389,520		\$ 849,121
Working Cash	\$ 6,075,913	\$ 3,625,000			\$ 3,591,000	\$ 6,109,913
Operating Funds	\$ 35,935,967	\$ 79,075,839	\$ 7,182,000	\$ 78,518,350	\$ 11,379,800	\$ 32,295,656
Non-Operating Funds						
Debt Service Fund	\$ 4,793,294	\$ 8,079,175	\$ 756,800	\$ 8,606,474		\$ 5,022,795
Capital Projects Fund	\$ 2,008,513		\$ 3,441,000	\$ 5,510,872		\$ (61,359)
Life Safety Fund	\$ 112,151	\$ 275				\$ 112,426
Non-Operating/Capital Funds	\$ 6,913,958	\$ 8,079,450	\$ 4,197,800	\$ 14,117,346	\$0	\$ 5,073,862
Grand Total - All Funds	\$ 42,849,925	\$ 87,155,289	\$ 11,379,800	\$ 92,635,696	\$ 11,379,800	\$ 37,369,518

2014-15 Adopted Budget

Actual Revenues & Expenditures

Exhibit B

Oak Park Elementary #97
Actual Unaudited 2014-15
 July 28, 2015
 Summary Page

	Audited Beginning 7/1/2014	Actual 2014-15 Revenues	Transfer In	Actual 2014-15 Expenditures	Transfer Out	Projected Balance 6/30/2015
Operating Funds						
Ed Fund	\$ 27,054,880	\$ 61,629,241	\$ 3,591,000	\$ 64,240,847	\$ 4,347,800	\$ 23,686,474
O & M Fund	\$ (580,698)	\$ 6,858,562	\$ 3,591,000	\$ 6,316,124	\$ 3,441,000	\$ 111,740
Transportation	\$ 2,353,892	\$ 2,660,779		\$ 3,391,724		\$ 1,622,947
IMRF/Soc. Sec.	\$ 1,031,980	\$ 2,342,212		\$ 2,273,592		\$ 1,100,600
Working Cash	\$ 6,075,913	\$ 3,601,338			\$ 3,591,000	\$ 6,086,251
Operating Funds	\$ 35,935,967	\$ 77,092,132	\$ 7,182,000	\$ 76,222,287	\$ 11,379,800	\$ 32,608,012
Non-Operating Funds						
Debt Service Fund	\$ 4,793,294	\$ 8,435,950	\$ 756,800	\$ 8,491,744		\$ 5,494,300
Capital Projects Fund	\$ 2,008,513	\$ 35,301	\$ 3,441,000	\$ 4,674,974		\$ 809,840
Life Safety Fund	\$ 112,151	\$ 290				\$ 112,441
Non-Operating/Capital Funds	\$ 6,913,958	\$ 8,471,541	\$ 4,197,800	\$ 13,166,718	\$ 0	\$ 6,416,581
Grand Total - All Funds	\$ 42,849,925	\$ 85,563,673	\$ 11,379,800	\$ 89,389,005	\$ 11,379,800	\$ 39,024,593

EXPENDITURE MANAGEMENT REPORT

Revenues By Source

July 1, 2014 - June 30, 2015

End-of-year Analysis

July 28, 2015

Fund	Budgeted 2014-15 Revenues	Received as of 6/30/2015	Percent Received
Educational	\$63,635,520	\$61,629,241	96.85%
Local Sources	\$49,487,964	\$48,939,119	98.89%
State Sources	\$10,158,959	\$9,689,452	95.38%
Federal Sources	\$3,988,597	\$3,000,670	75.23%
Operations & Maintenance	\$7,185,452	\$6,858,562	95.45%
Local Sources	\$4,585,452	\$4,258,562	92.87%
State Sources	\$2,600,000	\$2,600,000	100.00%
Debt Service	\$8,835,975	\$8,435,950	95.47%
Transportation	\$2,806,226	\$2,660,779	94.82%
Local Sources	\$1,067,875	\$1,137,573	106.53%
State Sources	\$1,738,351	\$1,523,206	87.62%
IMRF/Social Security	\$2,206,661	\$2,342,212	106.14%
Local Sources	\$2,206,661	\$2,293,636	103.94%
Capital Projects	\$0	\$35,301	0.00%
Local Sources	\$0	\$35,301	
State Sources	\$0	\$0	
Working Cash	\$3,625,000	\$3,601,338	99.35%
Local Sources	\$34,000	\$10,338	30.41%
Other Financing Sources	\$3,591,000	\$3,591,000	100.00%
Tort Immunity	\$0	\$0	0.00%
Life/Fire/Safety	\$275	\$290	0.00%
Grand Total	\$88,295,109	\$85,563,673	96.91%

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OAK PARK ELEMENTARY DISTRICT 97
 MONTHLY REVENUE REPORT
 June 30, 2015

ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 101 EDUCATION					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	3,591,000.00	.00	.00	3,591,000.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	49,487,964.00	107,680.99	48,923,447.95	564,516.05	98.86 %
XXX.X.XX.XXX.3XXX STATE REVENUES	10,158,959.00	786,981.80	9,689,451.69	469,507.31	95.38 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	3,988,597.00	86,242.35	3,000,670.19	987,926.81	75.23 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	3,591,000.00	3,591,000.00	3,591,000.00-	9999.99-%
101.X.XX.XXX.XXXX EDUCATION	67,226,520.00	4,571,905.14	65,204,569.83	2,021,950.17	96.99 %
FUND 102 OPERATIONS & MAINTENANCE					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	3,591,000.00	150,000.00	150,000.00	3,441,000.00	4.18 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	4,585,452.00	8,841.20	4,258,562.08	326,889.92	92.87 %
XXX.X.XX.XXX.3XXX STATE REVENUES	2,600,000.00	.00	2,600,000.00	.00	100.00 %
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	10,776,452.00	158,841.20	7,008,562.08	3,767,889.92	65.04 %
FUND 103 DEBT SERVICE					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	756,800.00	756,800.00	756,800.00	.00	100.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	8,079,175.00	3,239.94	7,679,150.37	400,024.63	95.05 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.5XXX TRANSFERS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
103.X.XX.XXX.XXXX DEBT SERVICE	8,835,975.00	760,039.94	8,435,950.37	400,024.63	95.47 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	1,067,875.00	583.18	1,137,572.60	69,697.60-	106.53 %
XXX.X.XX.XXX.3XXX STATE REVENUES	1,738,351.00	.00	1,523,206.25	215,144.75	87.62 %
104.X.XX.XXX.XXXX TRANSPORTATION	2,806,226.00	583.18	2,660,778.85	145,447.15	94.82 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	2,206,661.00	1,174.74	2,342,211.78	135,550.78-	106.14 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,206,661.00	1,174.74	2,342,211.78	135,550.78-	106.14 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	3,441,000.00	3,441,000.00	3,441,000.00	.00	100.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	.00	.00	35,301.45	35,301.45-	9999.99-%
XXX.X.XX.XXX.3XXX STATE REVENUES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
106.X.XX.XXX.XXXX CAPITAL PROJECTS	3,441,000.00	3,441,000.00	3,476,301.45	35,301.45-	101.03 %
FUND 107 WORKING CASH					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	3,591,000.00-	.00	.00	3,591,000.00-	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	34,000.00	37,194.29-	245.53	33,754.47	.72 %
XXX.X.XX.XXX.5XXX TRANSFERS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	3,591,000.00	3,591,000.00-	10,092.06	3,580,907.94	.28 %

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OAK PARK ELEMENTARY DISTRICT 97
 MONTHLY REVENUE REPORT
 June 30, 2015

ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
107.X.XX.XXX.XXXX WORKING CASH	34,000.00	3,628,194.29-	10,337.59	23,662.41	30.40 %
FUND 108 TORT					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
108.X.XX.XXX.XXXX TORT	.00	.00	.00	.00	.00 %
FUND 109 LIFE SAFETY					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	275.00	1.89	289.68	14.68-	105.34 %
109.X.XX.XXX.XXXX LIFE SAFETY	275.00	1.89	289.68	14.68-	105.34 %
FUND 110 EMPLOYEE HEALTH INSURANCE					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	3,517.84	15,671.03	15,671.03-	9999.99-%
XXX.X.XX.XXX.1XXX LOCAL REVENUES	.00	.00	.00	.00	.00 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	.00	3,517.84	15,671.03	15,671.03-	9999.99-%
REPORT TOTAL	95,327,109.00	5,308,869.64	89,154,672.66	6,172,436.34	93.52 %

EXPENDITURE MANAGEMENT REPORT
EXPENDITURES BY OBJECT
July 1, 2014- June 30, 2015
End-of-year Analysis
July 28, 2015

Fund	Budgeted 2014-15 Expenditures	Expended as of 6/30/2015	Percent Expended
Educational	\$66,652,657	\$64,240,847	96.38%
Salaries	\$47,642,779	\$47,729,588	100.18%
Fringe Benefits	\$7,001,956	\$6,520,058	93.12%
Purchased Services	\$5,480,496	\$4,785,352	87.32%
Supplies & Materials	2,829,411	\$2,074,718	73.33%
Capital Outlay	\$734,957	\$485,115	66.01%
Other	\$188,058	\$150,677	80.12%
Tuition	\$2,775,000	\$2,495,339	89.92%
Operations & Maintenance	\$6,585,140	\$6,316,125	95.91%
Salaries	\$3,383,171	\$3,361,534	99.36%
Fringe Benefits	\$477,674	\$473,861	99.20%
Purchased Services	\$788,085	\$602,298	76.43%
Supplies & Materials	\$1,787,810	\$1,740,013	97.33%
Capital Outlay	\$148,400	\$138,419	93.27%
Debt Service	\$8,606,474	\$8,491,744	98.67%
Transportation	\$3,337,702	\$3,391,723	101.62%
Salaries	\$34,872	\$34,855	99.95%
Benefits	\$2,191	\$2,317	105.75%
Purchased Services	\$3,299,639	\$3,353,673	101.64%
Supplies & Materials	\$1,000	\$878	87.80%
IMRF/Social Security	\$2,389,520	\$2,273,592	95.15%
Capital Projects	\$5,510,872	\$4,674,974	84.83%
Salaries	\$10,000	\$5,163	51.63%
Purchased Services	\$3,604,704	\$3,072,783	85.24%
Supplies & Materials	\$1,252,436	\$1,190,984	95.09%
Capital Outlay	\$643,732	\$406,044	63.08%
Working Cash	\$0	\$0	0.00%
Tort Immunity	\$0	\$0	0.00%
Life/Fire/Safety	\$0	\$0	0.00%
Grand Total	\$93,082,365	\$89,389,005	96.03%

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 REPT - BOARD EXP RPT

OAK PARK ELEMENTARY DISTRICT 97
 BOARD EXPENSE REPORT
 June 30, 2015

ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 101 EDUCATION					
XXX.X.XX.XXX.01XX SALARIES	47,642,778.96	9,597,900.87	47,729,588.12	86,809.16-	100.18 %
XXX.X.XX.XXX.02XX BENEFITS	6,859,955.71	1,344,309.54	6,654,184.75	205,770.96	97.00 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	5,480,495.54	909,871.38	4,785,351.99	695,143.55	87.32 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	2,829,411.38	212,686.90	2,074,718.02	754,693.36	73.33 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	734,956.70	6,834.00	485,115.31	249,841.39	66.01 %
XXX.X.XX.XXX.06XX OTHER	188,058.42	5,037.50	150,676.88	37,381.54	80.12 %
XXX.X.XX.XXX.07XX	4,347,800.00	4,347,800.00	4,347,800.00	.00	100.00 %
XXX.X.XX.XXX.08XX TUITION	2,775,000.00	272,246.45	2,495,338.73	279,661.27	89.92 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %

101.X.XX.XXX.XXXX EDUCATION	70,858,456.71	16,696,686.64	68,722,773.80	2,135,682.91	96.99 %
FUND 102 OPERATIONS & MAINTENANCE					
XXX.X.XX.XXX.01XX SALARIES	3,383,171.00	260,387.62	3,361,533.59	21,637.41	99.36 %
XXX.X.XX.XXX.02XX BENEFITS	477,674.00	37,545.61	473,860.69	3,813.31	99.20 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	750,739.00	73,158.85	602,297.80	148,441.20	80.23 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,826,156.00	126,993.84	1,740,012.95	86,143.05	95.28 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	147,400.00	5,203.84	138,418.89	8,981.11	93.91 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	3,591,000.00	.00	.00	3,591,000.00	.00 %

102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	10,176,140.00	503,289.76	6,316,123.92	3,860,016.08	62.07 %
FUND 103 DEBT SERVICE					
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	756,800.00	168,256.52	764,968.32	8,168.32-	101.08 %
XXX.X.XX.XXX.06XX OTHER	7,849,674.00	137,629.16	7,726,776.16	122,897.84	98.43 %

103.X.XX.XXX.XXXX DEBT SERVICE	8,606,474.00	305,885.68	8,491,744.48	114,729.52	98.67 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.01XX SALARIES	34,872.00	2,669.11	34,855.05	16.95	99.95 %
XXX.X.XX.XXX.02XX BENEFITS	2,191.00	159.43	2,317.26	126.26-	105.76 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	3,299,639.00	117,368.88	3,353,673.02	54,034.02-	101.64 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,000.00	.00	878.45	121.55	87.85 %

104.X.XX.XXX.XXXX TRANSPORTATION	3,337,702.00	120,197.42	3,391,723.78	54,021.78-	101.62 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.02XX BENEFITS	2,389,520.00	311,157.86	2,273,591.59	115,928.41	95.15 %

105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,389,520.00	311,157.86	2,273,591.59	115,928.41	95.15 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.01XX SALARIES	10,000.00	.00	5,163.00	4,837.00	51.63 %
XXX.X.XX.XXX.02XX BENEFITS	.00	.00	546.93	546.93-	9999.99 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	3,604,704.00	83,570.00	3,072,236.41	532,467.59	85.23 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,252,436.00	.00	1,190,983.72	61,452.28	95.09 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	643,732.00	.00	406,043.70	237,688.30	63.08 %
XXX.X.XX.XXX.19XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %

106.X.XX.XXX.XXXX CAPITAL PROJECTS	5,510,872.00	83,570.00	4,674,973.76	835,898.24	84.83 %

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 REPT - BOARD EXP RPT

OAK PARK ELEMENTARY DISTRICT 97
 BOARD EXPENSE REPORT
 June 30, 2015

ACCOUNT NUMBER / TITLE	FY 2015 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	.00	.00	.00	.00 %

107.X.XX.XXX.XXXX WORKING CASH	.00	.00	.00	.00	.00 %
FUND 108 TORT					
XXX.X.XX.XXX.01XX SALARIES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	.00	.00	.00	.00	.00 %
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	.00	.00	.00	.00	.00 %
FUND 109 LIFE SAFETY					
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	.00	.00	.00	.00	.00 %

109.X.XX.XXX.XXXX LIFE SAFETY	.00	.00	.00	.00	.00 %
FUND 110 EMPLOYEE HEALTH INSURANCE					
XXX.X.XX.XXX.02XX BENEFITS	104,000.00	1,048,813.12-	176,126.74-	280,126.74	169.35-%
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	42,000.00	.00	42,000.00	.00	100.00 %

110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	146,000.00	1,048,813.12-	134,126.74-	280,126.74	91.87-%

REPORT TOTAL	101,025,164.71	16,971,974.24	93,736,804.59	7,288,360.12	92.79 %

2015-16 Proposed Budget

Oak Park Elementary #97
Tentative 2015-16
 July 28, 2015
 Summary Page
 Unaudited Opening Balances

	<i>Unaudited</i> Beginning 7/1/2015	Anticipated 2015-16 Revenues	Transfer In	Proposed 2015-16 Expenditures	Transfer Out	Projected Balance 6/30/2016
Operating Funds						
Ed Fund	\$ 23,686,474	\$ 69,188,585	\$ 1,653,403	\$ 69,741,738	\$ 8,653,523	\$ 16,133,201
O & M Fund	\$ 111,740	\$ 7,390,110	\$ 8,653,523	\$ 7,049,186	\$ 8,653,523	\$ 452,664
Transportation	\$ 1,622,947	\$ 2,836,425		\$ 3,425,212		\$ 1,034,160
IMRF/Soc. Sec.	\$ 1,100,600	\$ 2,261,490		\$ 2,409,871		\$ 952,219
Working Cash	\$ 6,086,251	\$ 38,000			\$ 1,045,025	\$ 5,079,226
Operating Funds	\$ 32,608,012	\$ 81,714,610	\$ 10,306,926	\$ 82,626,007	\$ 18,352,071	\$ 23,651,470
Non-Operating Funds						
Debt Service Fund	\$ 5,494,300	\$ 8,823,614	\$ 700,120	\$ 8,018,314		\$ 6,999,720
Capital Projects Fund	\$ 809,840		\$ 7,953,403	\$ 9,191,786		\$ (428,543)
Life Safety Fund	\$ 112,439					\$ 112,439
Non-Operating/Capital Funds	\$ 6,416,579	\$ 8,823,614	\$ 8,653,523	\$ 17,210,100	\$0	\$ 6,683,616
Grand Total - All Funds	\$ 39,024,591	\$ 90,538,224	\$ 18,960,449	\$ 99,836,107	\$ 18,352,071	\$ 30,335,086

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 REPT - REVENUE MONTHLY

OAK PARK ELEMENTARY DISTRICT 97
 MONTHLY REVENUE REPORT
 July 31, 2015

ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 101 EDUCATION					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	1,653,403.00	.00	.00	1,653,403.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	55,819,464.00	618,033.11	618,033.11	55,201,430.89	1.11 %
XXX.X.XX.XXX.3XXX STATE REVENUES	9,299,731.50	280,435.83	280,435.83	9,019,295.67	3.02 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	4,069,389.00	.00	.00	4,069,389.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
101.X.XX.XXX.XXXX EDUCATION	70,841,987.50	898,468.94	898,468.94	69,943,518.56	1.27 %
FUND 102 OPERATIONS & MAINTENANCE					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	8,653,523.00	.00	.00	8,653,523.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	4,790,110.00	274,717.53	274,717.53	4,515,392.47	5.74 %
XXX.X.XX.XXX.3XXX STATE REVENUES	2,600,000.00	.00	.00	2,600,000.00	.00 %
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	16,043,633.00	274,717.53	274,717.53	15,768,915.47	1.71 %
FUND 103 DEBT SERVICE					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	700,120.00	.00	.00	700,120.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	8,123,494.00	104,692.56	104,692.56	8,018,801.44	1.29 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.5XXX TRANSFERS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
103.X.XX.XXX.XXXX DEBT SERVICE	8,823,614.00	104,692.56	104,692.56	8,718,921.44	1.19 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	1,109,517.00	15,658.79	15,658.79	1,093,858.21	1.41 %
XXX.X.XX.XXX.3XXX STATE REVENUES	1,726,908.00	486,350.79	486,350.79	1,240,557.21	28.16 %
104.X.XX.XXX.XXXX TRANSPORTATION	2,836,425.00	502,009.58	502,009.58	2,334,415.42	17.70 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	2,261,490.00	73,617.58	73,617.58	2,187,872.42	3.26 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,261,490.00	73,617.58	73,617.58	2,187,872.42	3.26 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	7,953,403.00	.00	.00	7,953,403.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.3XXX STATE REVENUES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
106.X.XX.XXX.XXXX CAPITAL PROJECTS	7,953,403.00	.00	.00	7,953,403.00	.00 %
FUND 107 WORKING CASH					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	38,000.00	.00	.00	38,000.00	.00 %
XXX.X.XX.XXX.5XXX TRANSFERS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %

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 REPT - REVENUE MONTHLY

OAK PARK ELEMENTARY DISTRICT 97
 MONTHLY REVENUE REPORT
 July 31, 2015

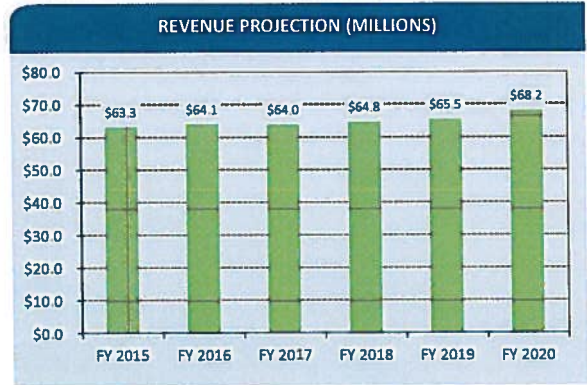
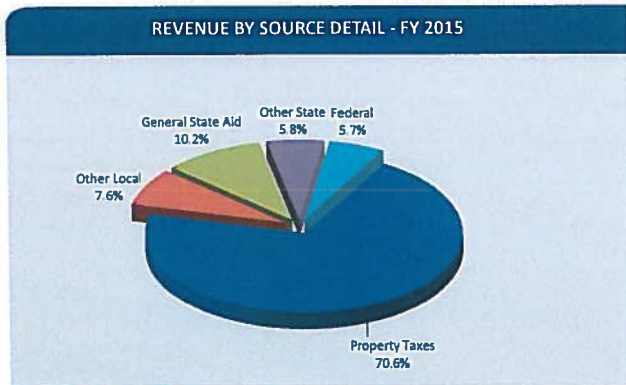
ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
107.X.XX.XXX.XXXX WORKING CASH	38,000.00	.00	.00	38,000.00	.00 %
FUND 108 TORT					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
108.X.XX.XXX.XXXX TORT	.00	.00	.00	.00	.00 %
FUND 109 LIFE SAFETY					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	.00	.00	.00	.00	.00 %
109.X.XX.XXX.XXXX LIFE SAFETY	.00	.00	.00	.00	.00 %
FUND 110 EMPLOYEE HEALTH INSURANCE					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	.00	.00	.00	.00	.00 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	.00	.00	.00	.00	.00 %
REPORT TOTAL	108,798,552.50	1,853,506.19	1,853,506.19	106,945,046.31	1.70 %



Oak Park School District 97

Educational Fund - Revenue Analysis

	ADJUSTED		REVENUE PROJECTIONS								
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
LOCAL											
Property Taxes	\$44,652,292	\$45,200,733	1.23%	\$45,416,329	0.48%	\$46,051,071	1.40%	\$47,641,387	3.45%	\$50,845,520	6.73%
CPPRT	\$1,014,600	\$1,314,600	29.57%	\$1,314,600	0.00%	\$1,314,600	0.00%	\$1,314,600	0.00%	\$1,314,600	0.00%
Pymts TIF Districts	\$1,811,698	\$1,811,698	0.00%	\$1,811,698	0.00%	\$1,811,698	0.00%	\$1,411,698	-22.08%	\$1,411,698	0.00%
Other Local Revenue	\$2,009,374	\$2,045,632	1.80%	\$2,105,542	2.93%	\$2,130,959	1.21%	\$2,138,537	0.36%	\$2,155,295	0.78%
TOTAL LOCAL REVENUE	\$49,487,964	\$50,372,663	1.79%	\$50,648,168	0.55%	\$51,308,328	1.30%	\$52,506,222	2.33%	\$55,727,112	6.13%
STATE											
General State Aid	\$6,462,223	\$6,791,570	5.10%	\$6,353,447	-6.45%	\$6,560,692	3.26%	\$6,069,758	-7.48%	\$5,540,642	-8.72%
Other State Revenue	\$3,696,736	\$3,668,715	-0.76%	\$3,668,715	0.00%	\$3,668,715	0.00%	\$3,668,715	0.00%	\$3,668,715	0.00%
TOTAL STATE REVENUE	\$10,158,959	\$10,460,285	2.97%	\$10,022,161	-4.19%	\$10,229,407	2.07%	\$9,738,473	-4.80%	\$9,209,357	-5.43%
TOTAL FEDERAL REVENUE	\$3,605,577	\$3,299,099	-8.50%	\$3,299,099	0.00%	\$3,299,099	0.00%	\$3,299,099	0.00%	\$3,299,099	0.00%
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$63,252,500	\$64,132,047	1.39%	\$63,969,429	-0.25%	\$64,836,834	1.36%	\$65,543,794	1.09%	\$68,235,569	4.11%

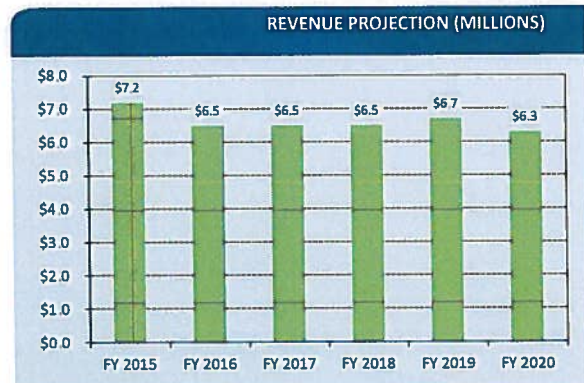
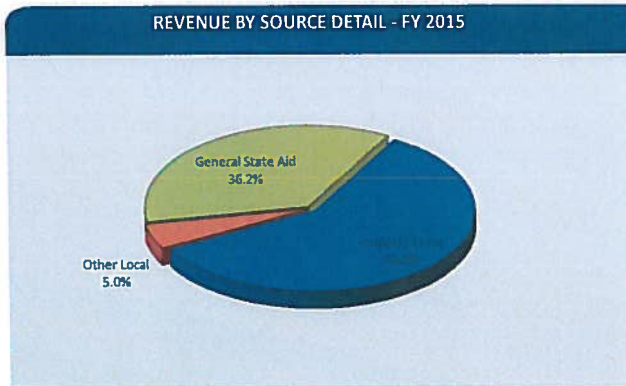




Oak Park School District 97

Operations and Maintenance Fund - Revenue Analysis

	ADJUSTED	REVENUE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
LOCAL											
Property Taxes	\$4,227,452	\$4,413,910	4.41%	\$4,474,040	1.36%	\$4,424,402	-1.11%	\$4,652,996	5.17%	\$4,233,664	-9.01%
CPPRT	\$300,000	\$0	#####	\$0		\$0		\$0		\$0	
Rentals	\$54,000	\$54,000	0.00%	\$54,000	0.00%	\$54,000	0.00%	\$54,000	0.00%	\$54,000	0.00%
Other Local Revenue	\$4,000	\$476	-88.11%	\$319	-32.90%	\$0	#####	\$0		\$0	
TOTAL LOCAL REVENUE	\$4,585,452	\$4,468,385	-2.55%	\$4,528,359	1.34%	\$4,478,402	-1.10%	\$4,706,996	5.10%	\$4,287,664	-8.91%
STATE											
General State Aid	\$2,600,000	\$2,000,000	-23.08%	\$2,000,000	0.00%	\$2,000,000	0.00%	\$2,000,000	0.00%	\$2,000,000	0.00%
Other State Revenue	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL STATE REVENUE	\$2,600,000	\$2,000,000	-23.08%	\$2,000,000	0.00%	\$2,000,000	0.00%	\$2,000,000	0.00%	\$2,000,000	0.00%
TOTAL FEDERAL REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$7,185,452	\$6,468,385	-9.98%	\$6,528,359	0.93%	\$6,478,402	-0.77%	\$6,706,996	3.53%	\$6,287,664	-6.25%

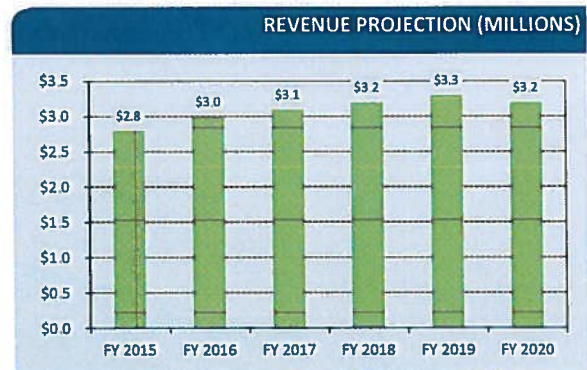
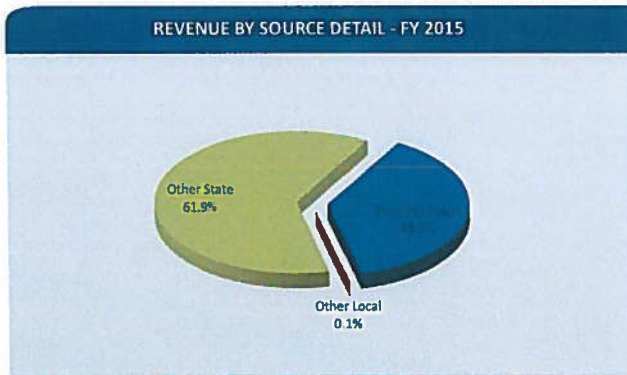




Oak Park School District 97

Transportation Fund - Revenue Analysis

	ADJUSTED	REVENUE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
LOCAL											
Property Taxes	\$1,066,375	\$1,107,867	3.89%	\$1,222,763	10.37%	\$1,245,246	1.84%	\$1,349,365	8.36%	\$1,264,394	-6.30%
Transportation Fees	\$0	\$0		\$0		\$0		\$0		\$0	
Earnings on Investments	\$1,500	\$4,384	192.26%	\$6,555	49.53%	\$6,001	-8.45%	\$2,785	-53.60%	\$235	-91.56%
Other Local Revenue	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUE	\$1,067,875	\$1,112,251	4.16%	\$1,229,318	10.53%	\$1,251,248	1.78%	\$1,352,149	8.06%	\$1,264,629	-6.47%
STATE											
General State Aid	\$0	\$0		\$0		\$0		\$0		\$0	
Other State Revenue	\$1,738,351	\$1,912,186	10.00%	\$1,912,186	0.00%	\$1,912,186	0.00%	\$1,912,186	0.00%	\$1,912,186	0.00%
TOTAL STATE REVENUE	\$1,738,351	\$1,912,186	10.00%	\$1,912,186	0.00%	\$1,912,186	0.00%	\$1,912,186	0.00%	\$1,912,186	0.00%
TOTAL FEDERAL REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$2,806,226	\$3,024,437	7.78%	\$3,141,504	3.87%	\$3,163,434	0.70%	\$3,264,335	3.19%	\$3,176,815	-2.68%





Oak Park School District 97

Municipal Retirement/Social Security Fund - Projection Summary

	ADJUSTED	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
REVENUE											
Local	\$2,206,661	\$2,385,033	8.08%	\$2,384,297	-0.04%	\$2,356,354	-1.17%	\$2,475,527	5.06%	\$2,253,636	-8.96%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$2,206,661	\$2,385,033	8.08%	\$2,384,297	-0.03%	\$2,356,354	-1.17%	\$2,475,527	5.06%	\$2,253,636	-8.96%
EXPENDITURES											
Salary and Benefit Costs	\$2,389,520	\$2,413,614	1.01%	\$2,456,612	1.78%	\$2,485,431	1.17%	\$2,550,039	2.60%	\$2,622,277	2.83%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$2,389,520	\$2,413,614	1.01%	\$2,456,612	1.78%	\$2,485,431	1.17%	\$2,550,039	2.60%	\$2,622,277	2.83%
SURPLUS / DEFICIT	(\$182,859)	(\$28,581)		(\$72,315)		(\$129,077)		(\$74,512)		(\$368,641)	
OTHER FINANCING 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	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$182,859)	(\$28,581)		(\$72,315)		(\$129,077)		(\$74,512)		(\$368,641)	
BEGINNING FUND BALANCE	\$1,031,980	\$849,121		\$820,540		\$748,225		\$619,148		\$544,636	
PROJECTED YEAR END BALANCE	\$849,121	\$820,540		\$748,225		\$619,148		\$544,636		\$175,995	
FUND BALANCE AS % OF EXPENDITURES	35.54%	34.00%		30.46%		24.91%		21.36%		6.71%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	4.26	4.08		3.65		2.99		2.56		0.81	

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OAK PARK ELEMENTARY DISTRICT 97
 BOARD EXPENSE REPORT
 July 31, 2015

ACCOUNT NUMBER / TITLE	FY 2016 BUDGET	MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 101 EDUCATION					
XXX.X.XX.XXX.01XX SALARIES	48,982,379.50	446,764.07	446,764.07	48,535,615.43	.91 %
XXX.X.XX.XXX.02XX BENEFITS	8,082,000.00	244,720.91	244,720.91	7,837,279.09	3.03 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	5,808,218.00	650,277.91	650,277.91	5,157,940.09	11.20 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	2,836,780.50	20,500.27	20,500.27	2,816,280.23	.72 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	810,360.00	45,528.12	45,528.12	764,831.88	5.62 %
XXX.X.XX.XXX.06XX OTHER	197,000.00	4,203.67	4,203.67	192,796.33	2.13 %
XXX.X.XX.XXX.07XX	8,653,523.00	.00	.00	8,653,523.00	.00 %
XXX.X.XX.XXX.08XX TUITION	2,775,000.00	240,265.76	240,265.76	2,534,734.24	8.66 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
101.X.XX.XXX.XXXX EDUCATION	78,145,261.00	1,652,260.71	1,652,260.71	76,493,000.29	2.11 %
FUND 102 OPERATIONS & MAINTENANCE					
XXX.X.XX.XXX.01XX SALARIES	3,505,574.50	268,500.70	268,500.70	3,237,073.80	7.66 %
XXX.X.XX.XXX.02XX BENEFITS	524,897.00	40,312.35	40,312.35	484,584.65	7.68 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	702,270.00	39,170.07	39,170.07	663,099.93	5.58 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,908,444.00	138,816.00	138,816.00	1,769,628.00	7.27 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	408,000.00	.00	.00	408,000.00	.00 %
XXX.X.XX.XXX.07XX	8,653,523.00	.00	.00	8,653,523.00	.00 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	15,702,708.50	486,799.12	486,799.12	15,215,909.38	3.10 %
FUND 103 DEBT SERVICE					
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	368,237.00	163,649.66	163,649.66	204,587.34	44.44 %
XXX.X.XX.XXX.06XX OTHER	7,650,077.00	.00	.00	7,650,077.00	.00 %
103.X.XX.XXX.XXXX DEBT SERVICE	8,018,314.00	163,649.66	163,649.66	7,854,664.34	2.04 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.01XX SALARIES	35,632.00	2,587.16	2,587.16	33,044.84	7.26 %
XXX.X.XX.XXX.02XX BENEFITS	2,568.00	125.22	125.22	2,442.78	4.88 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	3,386,012.00	62,643.99	62,643.99	3,323,368.01	1.85 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,000.00	.00	.00	1,000.00	.00 %
104.X.XX.XXX.XXXX TRANSPORTATION	3,425,212.00	65,356.37	65,356.37	3,359,855.63	1.91 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.02XX BENEFITS	2,409,871.00	91,496.21	91,496.21	2,318,374.79	3.80 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,409,871.00	91,496.21	91,496.21	2,318,374.79	3.80 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.01XX SALARIES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.02XX BENEFITS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	9,191,786.00	317,787.10	317,787.10	8,873,998.90	3.46 %
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.19XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %

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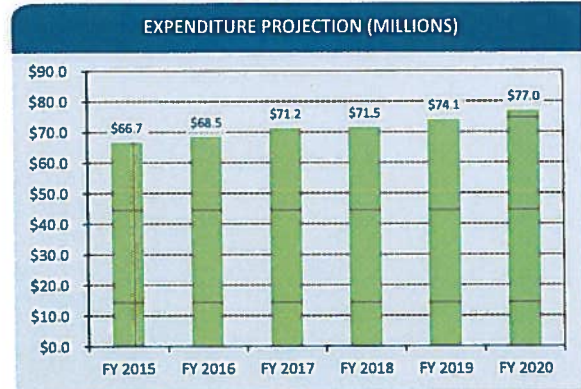
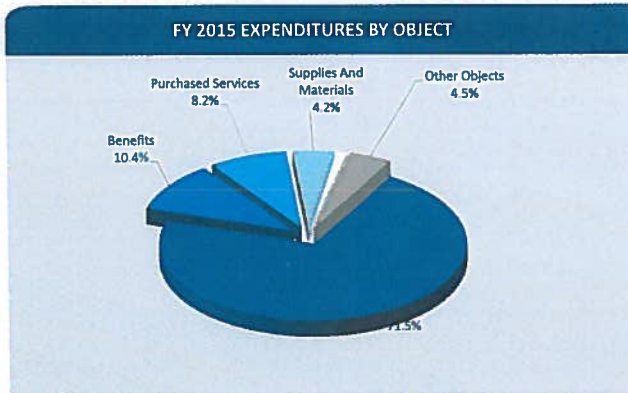
OAK PARK ELEMENTARY DISTRICT 97
 BOARD EXPENSE REPORT
 July 31, 2015

ACCOUNT NUMBER / TITLE	FY 2016 BUDGET	MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
106.X.XX.XXX.XXXX CAPITAL PROJECTS	9,191,786.00	317,787.10	317,787.10	8,873,998.90	3.46 %
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	.00	.00	.00	.00 %
107.X.XX.XXX.XXXX WORKING CASH	.00	.00	.00	.00	.00 %
FUND 108 TORT					
XXX.X.XX.XXX.01XX SALARIES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	.00	.00	.00	.00	.00 %
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	.00	.00	.00	.00	.00 %
FUND 109 LIFE SAFETY					
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	.00	.00	.00	.00	.00 %
109.X.XX.XXX.XXXX LIFE SAFETY	.00	.00	.00	.00	.00 %
FUND 110 EMPLOYEE HEALTH INSURANCE					
XXX.X.XX.XXX.02XX BENEFITS	208,000.00	633,849.20	633,849.20	425,849.20-	304.74 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	42,000.00	10,500.00	10,500.00	31,500.00	25.00 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	250,000.00	644,349.20	644,349.20	394,349.20-	257.74 %
REPORT TOTAL	117,143,152.50	3,421,698.37	3,421,698.37	113,721,454.13	2.92 %



Oak Park School District 97 Educational Fund - Expenditure Analysis

	ADJUSTED			EXPENDITURE PROJECTIONS							
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
Salaries	\$47,657,455	\$49,103,005	3.03%	\$50,756,666	3.37%	\$50,233,691	-1.03%	\$51,875,451	3.27%	\$53,722,428	3.56%
Benefits	\$6,963,956	\$8,006,683	14.97%	\$8,632,105	7.81%	\$9,100,855	5.43%	\$9,681,760	6.38%	\$10,328,562	6.68%
TOTAL SALARIES & BENEFITS	\$54,621,411	\$57,109,688	4.56%	\$59,388,772	3.99%	\$59,334,545	-0.09%	\$61,557,211	3.75%	\$64,050,990	4.05%
Purchased Services	\$5,472,129	\$5,361,932	-2.01%	\$5,495,981	2.50%	\$5,633,380	2.50%	\$5,774,215	2.50%	\$5,918,570	2.50%
Supplies And Materials	\$2,832,389	\$2,603,199	-8.09%	\$2,668,279	2.50%	\$2,734,986	2.50%	\$2,803,360	2.50%	\$2,873,444	2.50%
Capital Outlay	\$738,207	\$211,312	71.37%	\$216,595	2.50%	\$222,010	2.50%	\$227,560	2.50%	\$233,249	2.50%
Other Objects	\$2,992,521	\$3,240,147	8.27%	\$3,402,154	5.00%	\$3,572,262	5.00%	\$3,750,875	5.00%	\$3,938,419	5.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provision For Contingencies	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL ALL OTHER	\$12,035,246	\$11,416,590	-5.14%	\$11,783,009	3.21%	\$12,162,638	3.22%	\$12,556,010	3.23%	\$12,963,682	3.25%
TOTAL EXPENDITURES	\$66,656,657	\$68,526,278	2.80%	\$71,171,780	3.86%	\$71,497,183	0.46%	\$74,113,222	3.66%	\$77,014,673	3.91%

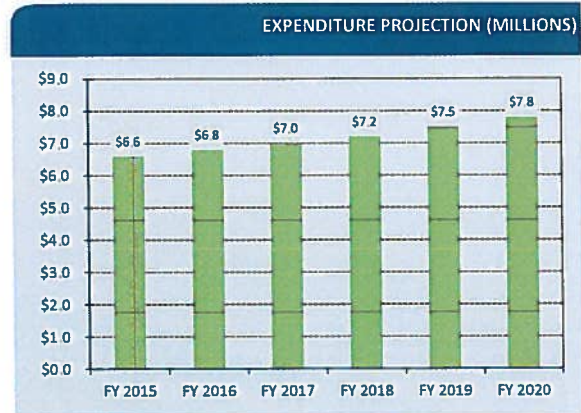
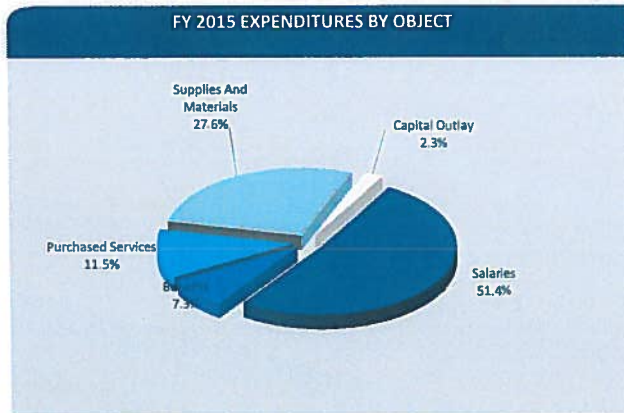




Oak Park School District 97

Operations and Maintenance Fund - Expenditure Analysis

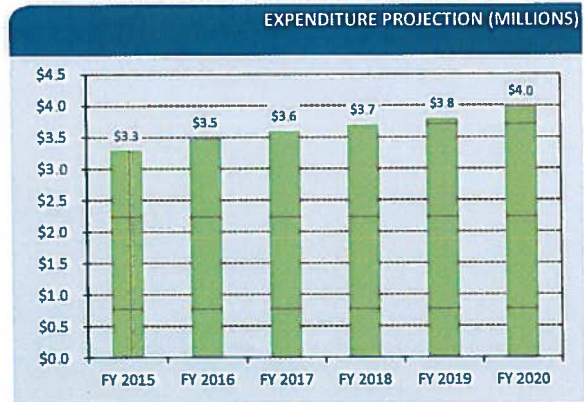
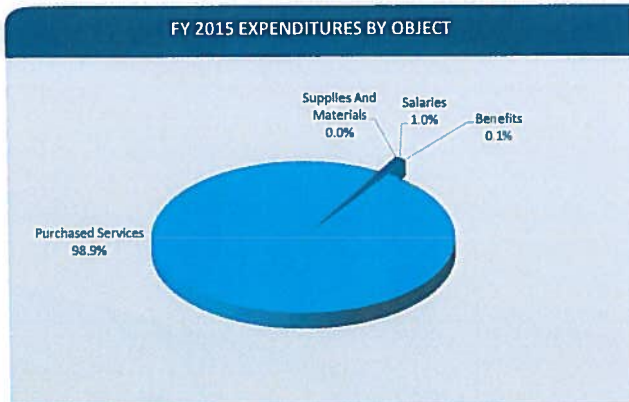
	ADJUSTED	EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
Salaries	\$3,383,171	\$3,433,919	1.50%	\$3,461,390	0.80%	\$3,530,618	2.00%	\$3,610,057	2.25%	\$3,700,308	2.50%
Benefits	\$477,674	\$528,194	10.58%	\$571,806	8.26%	\$618,200	8.11%	\$669,333	8.27%	\$724,807	8.29%
TOTAL SALARIES & BENEFITS	\$3,860,845	\$3,962,112	2.62%	\$4,033,196	1.79%	\$4,148,817	2.87%	\$4,279,390	3.15%	\$4,425,115	3.41%
Purchased Services	\$758,239	\$777,195	2.50%	\$796,625	2.50%	\$816,540	2.50%	\$836,954	2.50%	\$857,878	2.50%
Supplies And Materials	\$1,817,656	\$1,908,539	5.00%	\$2,003,966	5.00%	\$2,104,164	5.00%	\$2,209,372	5.00%	\$2,319,841	5.00%
Capital Outlay	\$148,400	\$152,110	2.50%	\$155,913	2.50%	\$159,811	2.50%	\$163,806	2.50%	\$167,901	2.50%
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provision For Contingencies	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL ALL OTHER	\$2,724,295	\$2,837,844	4.17%	\$2,956,503	4.18%	\$3,080,515	4.19%	\$3,210,132	4.21%	\$3,345,620	4.22%
TOTAL EXPENDITURES	\$6,585,140	\$6,799,956	3.26%	\$6,989,699	2.79%	\$7,229,333	3.43%	\$7,489,522	3.60%	\$7,770,734	3.75%





Oak Park School District 97 Transportation Fund - Expenditure Analysis

	ADJUSTED	EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
Salaries	\$34,872	\$35,395	1.50%	\$35,678	0.80%	\$36,392	2.00%	\$37,211	2.25%	\$38,141	2.50%
Benefits	\$2,191	\$2,266	3.44%	\$2,359	4.10%	\$2,316	-1.84%	\$2,401	3.68%	\$2,497	4.00%
TOTAL SALARIES & BENEFITS	\$37,063	\$37,661	1.61%	\$38,038	1.00%	\$38,708	1.76%	\$39,612	2.34%	\$40,638	2.59%
Purchased Services	\$3,299,639	\$3,415,126	3.50%	\$3,534,656	3.50%	\$3,658,369	3.50%	\$3,786,412	3.50%	\$3,918,936	3.50%
Supplies And Materials	\$1,000	\$1,000	0.00%	\$1,000	0.00%	\$1,000	0.00%	\$1,000	0.00%	\$1,000	0.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provision For Contingencies	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL ALL OTHER	\$3,300,639	\$3,416,126	3.50%	\$3,535,656	3.50%	\$3,659,369	3.50%	\$3,787,412	3.50%	\$3,919,936	3.50%
TOTAL EXPENDITURES	\$3,337,702	\$3,453,788	3.48%	\$3,573,693	3.47%	\$3,698,076	3.48%	\$3,827,023	3.49%	\$3,960,574	3.49%





Oak Park School District 97

Municipal Retirement/Social Security Fund - Projection Summary

	ADJUSTED	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
REVENUE											
Local	\$2,206,661	\$2,385,033	8.08%	\$2,384,297	-0.03%	\$2,356,354	-1.17%	\$2,475,527	5.06%	\$2,253,636	-8.96%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$2,206,661	\$2,385,033	8.08%	\$2,384,297	-0.03%	\$2,356,354	-1.17%	\$2,475,527	5.06%	\$2,253,636	-8.96%
EXPENDITURES											
Salary and Benefit Costs	\$2,389,520	\$2,413,614	1.01%	\$2,456,612	1.78%	\$2,485,431	1.17%	\$2,550,039	2.60%	\$2,622,277	2.83%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$2,389,520	\$2,413,614	1.01%	\$2,456,612	1.78%	\$2,485,431	1.17%	\$2,550,039	2.60%	\$2,622,277	2.83%
SURPLUS / DEFICIT	(\$182,859)	(\$28,581)		(\$72,315)		(\$129,077)		(\$74,512)		(\$368,641)	
OTHER FINANCING 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	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$182,859)	(\$28,581)		(\$72,315)		(\$129,077)		(\$74,512)		(\$368,641)	
BEGINNING FUND BALANCE	\$1,031,980	\$849,121		\$820,540		\$748,225		\$619,148		\$544,636	
PROJECTED YEAR END BALANCE	\$849,121	\$820,540		\$748,225		\$619,148		\$544,636		\$175,995	
FUND BALANCE AS % OF EXPENDITURES	35.54%	34.00%		30.46%		24.91%		21.36%		6.71%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	4.26	4.08		3.65		2.99		2.56		0.81	