



Oak Park Elementary School District 97

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TO: Dr. Albert G. Roberts, Superintendent

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

RE: Quarterly Revenue/Expenditure Report

DATE: February 10, 2015

Attached is the second quarter Expenditure Management Report for the period of time July 1, 2014 through December 31, 2014, or 50% of the fiscal 2015 school year. This report delineates adopted budget revenues and expenditures, amounts received or expended through December 31, 2014 by both dollar amount and percent (budget to actual).

Overall, in all funds, revenues have been received at 46.25% and expenditures have occurred at 46.04%, though individual funds are lesser/greater than the 50% point. You will note that expenditures in Debt Service are at 85.58% because Principal & Interest payments are due December 1 and only interest payments remain for June, and expenditures in Capital Projects are almost 72% because most payouts for summer of 2014 work have been made with small remaining balances to be paid out and anticipated architectural fees for summer 2015 to be billed as well as some small summer 2015 payments to be made prior to July 1. Expenditures, at 46.04%, are somewhat constant over last year 46.09% (2013-14) – and trending between 1.5% - 2.5% below the previous two years: 2012-13; 48.7%; 2011-12; 47.8%. For the past 2 years, due to the County paying its taxes more timely, revenues are trending at the same level of approximately 46%.

There are two additional spreadsheets attached, one breaking down each fund, on the revenue side, by source of revenue (local, state and federal) and, on the expenditure side, by major object (salaries, benefits, purchased services, supplies & materials, capital outlay and other). Also attached to these specific two spreadsheets are the two general ledger summary reports associated with them.

Attachments (7)

EXPENDITURE MANAGEMENT REPORT
 Summary
 December 31, 2014

July 1, 2014 - December 31, 2014

Fund	Budgeted 2014-15 Revenues	Received as of 12/31/2014	Percent Received	Budgeted 2014-15 Expenditures	Expended as of 12/31/2014	Percent Expended
Educational	\$63,548,057	\$26,793,891	42.16%	\$66,357,358	\$25,726,402	38.77%
Operations & Maintenance	\$7,185,452	\$4,520,952	62.92%	\$6,585,140	\$3,045,555	46.25%
Debt Service	\$8,835,975	\$3,639,473	41.19%	\$8,606,474	\$7,365,551	85.58%
Transportation	\$2,806,226	\$1,051,698	37.48%	\$3,337,702	\$1,644,176	49.26%
IMRF/Social Security	\$2,206,661	\$1,134,270	51.40%	\$2,389,520	\$984,635	41.21%
Capital Projects	\$0	\$35,301	0.00%	\$5,510,872	\$3,950,978	71.69%
Working Cash	\$3,625,000	\$3,628,480	100.10%	\$0	\$0	0.00%
Tort Immunity	\$0	\$0		\$0	\$0	0.00%
Life/Fire/Safety	\$275	\$211	0.00%	\$0	\$0	0.00%
Grand Total	\$88,207,646	\$40,804,276	46.26%	\$92,787,066	\$42,717,297	46.04%

EXPENDITURE MANAGEMENT REPORT

Revenues By Source

July 1, 2014 - June 30, 2015

July 1, 2014 - December 31, 2015

Fund	Budgeted 2014-15 Revenues	Received as of 12/31/2014	Percent Received
Educational	\$63,548,057	\$26,793,891	42.16%
Local Sources	\$49,487,964	\$22,435,162	45.33%
State Sources	\$10,158,959	\$2,793,659	27.50%
Federal Sources	\$3,901,134	\$1,565,070	40.12%
Operations & Maintenance	\$7,185,452	\$4,520,952	62.92%
Local Sources	\$4,585,452	\$1,920,952	41.89%
State Sources	\$2,600,000	\$2,600,000	100.00%
Debt Service	\$8,835,975	\$3,639,473	41.19%
Transportation	\$2,806,226	\$1,051,698	37.48%
Local Sources	\$1,067,875	\$533,319	49.94%
State Sources	\$1,738,351	\$518,379	29.82%
IMRF/Social Security	\$2,206,661	\$1,134,270	51.40%
Local Sources	\$2,206,661	\$1,134,270	51.40%
Capital Projects	\$0	\$35,301	0.00%
Local Sources	\$0	\$35,301	
State Sources	\$0	\$0	
Working Cash	\$3,625,000	\$3,628,480	100.10%
Local Sources	\$34,000	\$27,388	80.55%
Other Financing Sources	\$3,591,000	\$3,601,092	100.28%
Tort Immunity	\$0	\$0	0.00%
Life/Fire/Safety	\$275	\$211	0.00%
Grand Total	\$88,207,646	\$40,804,276	46.26%

EXPENDITURE MANAGEMENT REPORT
EXPENDITURES BY OBJECT
July 1, 2014- June 30, 2015

July 1, 2014 - December 31, 2014

Fund	Budgeted 2014-15 Expenditures	Expended as of 12/31/2014	Percent Expended
Educational	\$66,357,358	\$25,726,402	38.77%
Salaries	\$47,627,215	\$16,950,877	35.59%
Fringe Benefits	\$6,678,749	\$3,536,060	52.94%
Purchased Services	\$5,383,479	\$2,675,074	49.69%
Supplies & Materials	2,899,847	\$896,523	30.92%
Capital Outlay	\$658,568	\$373,789	56.76%
Other	\$334,500	\$124,448	37.20%
Tuition	\$2,775,000	\$1,169,631	42.15%
Operations & Maintenance	\$6,585,140	\$3,045,555	46.25%
Salaries	\$3,383,171	\$1,691,650	50.00%
Fringe Benefits	\$477,674	\$235,248	49.25%
Purchased Services	\$804,576	\$253,357	31.49%
Supplies & Materials	\$1,771,319	\$745,243	42.07%
Capital Outlay	\$148,400	\$120,057	80.90%
Debt Service	\$8,606,474	\$7,365,551	85.58%
Transportation	\$3,337,702	\$1,644,176	49.26%
Salaries	\$34,872	\$17,408	49.92%
Benefits	\$2,191	\$1,154	52.67%
Purchased Services	\$3,299,639	\$1,624,736	49.24%
Supplies & Materials	\$1,000	\$878	87.80%
IMRF/Social Security	\$2,389,520	\$984,635	41.21%
Capital Projects	\$5,510,872	\$3,950,978	71.69%
Salaries	\$10,000	\$3,954	39.54%
Purchased Services	\$3,604,704	\$2,349,996	65.19%
Supplies & Materials	\$1,252,436	\$1,068,860	85.34%
Capital Outlay	\$643,732	\$528,168	82.05%
Working Cash	\$0	\$0	0.00%
Tort Immunity	\$0	\$0	0.00%
Life/Fire/Safety	\$0	\$0	0.00%
Grand Total	\$92,787,066	\$42,717,297	46.04%

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OAK PARK ELEMENTARY DISTRICT 97
 MONTHLY REVENUE REPORT

December 31, 2014

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	258,861.52	22,429,615.25	27,058,348.75	45.32 %
XXX.X.XX.XXX.3XXX STATE REVENUES	10,158,959.00	1,626,792.93	2,793,659.22	7,365,299.78	27.50 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	3,901,134.00	161,988.53	1,565,069.98	2,336,064.02	40.12 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
101.X.XX.XXX.XXXX EDUCATION	67,139,057.00	2,047,642.98	26,788,344.45	40,350,712.55	39.90 %
FUND 102 OPERATIONS & MAINTENANCE					
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	4,585,452.00	81,766.86	1,920,951.72	2,664,500.28	41.89 %
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	81,766.86	4,520,951.72	6,255,500.28	41.95 %
FUND 103 DEBT SERVICE					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	756,800.00	.00	.00	756,800.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	8,079,175.00	30,316.47	3,639,472.73	4,439,702.27	45.05 %
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	30,316.47	3,639,472.73	5,196,502.27	41.19 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	1,067,875.00	4,489.86	533,318.83	534,556.17	49.94 %
XXX.X.XX.XXX.3XXX STATE REVENUES	1,738,351.00	518,378.96	518,378.96	1,219,972.04	29.82 %
104.X.XX.XXX.XXXX TRANSPORTATION	2,806,226.00	522,868.82	1,051,697.79	1,754,528.21	37.48 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	2,206,661.00	9,089.70	1,134,269.98	1,072,391.02	51.40 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,206,661.00	9,089.70	1,134,269.98	1,072,391.02	51.40 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	3,441,000.00	.00	.00	3,441,000.00	.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	.00	35,301.45	3,405,698.55	1.03 %
FUND 107 WORKING CASH					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	34,000.00	1,387.92	27,388.04	6,611.96	80.55 %
XXX.X.XX.XXX.5XXX TRANSFERS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	3,591,000.00	3,601,092.06	3,601,092.06	10,092.06	100.28 %

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OAK PARK ELEMENTARY DISTRICT 97
 MONTHLY REVENUE REPORT

December 31, 2014

ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
107.X.XX.XXX.XXXX WORKING CASH	3,625,000.00	3,602,479.98	3,628,480.10	3,480.10-	100.10 %
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	10.67	210.52	64.48	76.55 %
109.X.XX.XXX.XXXX LIFE SAFETY	275.00	10.67	210.52	64.48	76.55 %
FUND 110 EMPLOYEE HEALTH INSURANCE					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	1,292.97	5,547.16	5,547.16-	9999.99-%
XXX.X.XX.XXX.1XXX LOCAL REVENUES	.00	.00	.00	.00	.00 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	.00	1,292.97	5,547.16	5,547.16-	9999.99-%
REPORT TOTAL	98,830,646.00	6,295,468.45	40,804,275.90	58,026,370.10	41.29 %

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OAK PARK ELEMENTARY DISTRICT 97
 BOARD EXPENSE REPORT

December 31, 2014

ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 101 EDUCATION	47,627,215.00	3,583,871.52	16,950,877.07	30,676,337.93	35.59 %
XXX.X.XX.XXX.01XX SALARIES	6,678,748.71	485,518.36	2,524,016.23	4,154,732.48	37.79 %
XXX.X.XX.XXX.02XX BENEFITS	5,383,479.00	513,959.44	2,675,074.21	2,708,404.79	49.69 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	2,899,847.00	148,371.45	896,522.58	2,003,324.42	30.92 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	658,568.00	10,619.89	373,788.91	284,779.09	56.76 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	188,500.00	7,552.20	103,447.51	85,052.49	54.88 %
XXX.X.XX.XXX.06XX OTHER	4,347,800.00	.00	.00	4,347,800.00	.00 %
XXX.X.XX.XXX.07XX	2,775,000.00	105,969.77	1,169,630.57	1,605,369.43	42.15 %
XXX.X.XX.XXX.08XX TUITION	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE					
101.X.XX.XXX.XXXX EDUCATION	70,559,157.71	4,855,862.63	24,693,357.08	45,865,800.63	35.00 %
FUND 102 OPERATIONS & MAINTENANCE	3,383,171.00	257,178.13	1,691,650.16	1,691,520.84	50.00 %
XXX.X.XX.XXX.01XX SALARIES	477,674.00	36,804.19	235,248.05	242,425.95	49.25 %
XXX.X.XX.XXX.02XX BENEFITS	804,576.00	45,489.67	253,357.42	551,218.58	31.49 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	1,771,319.00	93,760.16	745,243.05	1,026,075.95	42.07 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	148,400.00	9,226.20	120,057.33	28,342.67	80.90 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	3,591,000.00	.00	.00	3,591,000.00	.00 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE					
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	10,176,140.00	442,458.35	3,045,556.01	7,130,583.99	29.93 %
FUND 103 DEBT SERVICE	756,800.00	23,324.48	429,997.84	326,802.16	56.82 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	7,849,674.00	3,244,875.00	6,935,553.00	914,121.00	88.35 %
XXX.X.XX.XXX.06XX OTHER					
103.X.XX.XXX.XXXX DEBT SERVICE	8,606,474.00	3,268,199.48	7,365,550.84	1,240,923.16	85.58 %
FUND 104 TRANSPORTATION	34,872.00	2,828.80	17,408.45	17,463.55	49.92 %
XXX.X.XX.XXX.01XX SALARIES	2,191.00	165.55	1,153.60	1,037.40	52.65 %
XXX.X.XX.XXX.02XX BENEFITS	3,299,639.00	283,802.63	1,624,736.09	1,674,902.91	49.24 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	1,000.00	.00	878.45	121.55	87.85 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS					
104.X.XX.XXX.XXXX TRANSPORTATION	3,337,702.00	286,796.98	1,644,176.59	1,693,525.41	49.26 %
FUND 105 IMRF/SOCIAL SECURITY	2,389,520.00	180,491.56	984,634.66	1,404,885.34	41.21 %
XXX.X.XX.XXX.02XX BENEFITS					
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,389,520.00	180,491.56	984,634.66	1,404,885.34	41.21 %
FUND 106 CAPITAL PROJECTS	10,000.00	.00	3,543.00	6,457.00	35.43 %
XXX.X.XX.XXX.01XX SALARIES	.00	.00	411.37	411.37	9999.99 %
XXX.X.XX.XXX.02XX BENEFITS	3,604,704.00	.00	2,349,996.24	1,254,707.76	65.19 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	1,252,436.00	61,062.00	1,068,859.72	183,576.28	85.34 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	643,732.00	61,062.00	528,167.70	115,564.30	82.05 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.19XX ACTIVITY & CONVENIENCE					
106.X.XX.XXX.XXXX CAPITAL PROJECTS	5,510,872.00	.00	3,950,978.03	1,559,893.97	71.69 %

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OAK PARK ELEMENTARY DISTRICT 97
 BOARD EXPENSE REPORT

December 31, 2014

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	3,591,000.00	.00	.00	3,591,000.00	.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	3,591,000.00	.00	.00	3,591,000.00	.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	66,408.43-	1,012,044.48	908,044.48-	973.12 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	42,000.00	.00	21,000.00	21,000.00	50.00 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	146,000.00	66,408.43-	1,033,044.48	887,044.48-	707.56 %
REPORT TOTAL	104,316,865.71	8,967,400.57	42,717,297.69	61,599,568.02	40.95 %