



Oak Park Elementary School District 97

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TO: Dr. Carol L. Kelley, Superintendent of Schools
Members-Board of Education

FROM: Alicia A. Evans, Assistant Superintendent for Finance & Operations

RE: Preliminary 2016-2017 Budget

DATE: July 12, 2016

2016-2017 Revenues

Anticipated revenues are expected to total \$87.2 million. This estimate is based on the following assumptions:

- The December 2015 adopted levy
- General State Aid information provided by ISBE
- State grants will remain flat
- Federal grants will remain flat

The budget numbers are less when compared to the five year projection numbers by \$211k, which is a minimal difference when looking at the entire budget.

2016-2017 Expenditures

Projected expenditures for FY17 are \$97.2 million. This estimate is based on the following assumptions:

- Awaiting finalization of OPTAA and ESP contracts but allocations are set aside
- New position (SSS and Hatch, part-time clerical [Board secretary])
- Purchased Services – new endeavors increasing costs
- Supplies & Materials – new textbook adoptions are increasing costs
- New positions:
 - One new nurse
 - One new special education teaching position
 - One student support specialist
 - One part-time clerical

- Two art teachers
- Business office transition for payroll and accounts payable

The expenditures include all of the known factors in the collective bargaining agreements.

Overall, the education fund is greater when compared to the five year projection model by \$349,168; however, this is offset by the under projections in the operations and maintenance fund by \$344,761. The budget reflects additional investment in instructional programming, professional development and community engagement. All other budgeted funds are less when compared to the five year projection model.

2016-2017 Summary

The preliminary budget shows an increase in revenues of 3.2% or \$2.5 million when compared to 2015-2016 unaudited actual results. Expenditures will also increase by 3.6% or \$3.1 million when compared to FY16 unaudited actual results. This budget anticipates a deficit of \$10 million for 2016-2017. The administration will be looking for efficiencies with spending during the 2016-2017 school year in an effort to become more fiscally responsible.

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Exhibits

**Oak Park Elementary School District 97
2016-17 Preliminary Budget Summary
For the Period Ending June 30, 2017**

	<u>Unaudited</u> Beginning 7/1/2016	Anticipated 2016-17 Revenues	Transfer In	Proposed 2016-17 Expenditures	Transfer Out	Projected Balance 6/30/2017
<u>Operating Funds</u>						
Ed Fund	\$ 17,321,079	\$ 62,695,225	\$ 3,500,000	\$ (72,428,046)	\$ (3,785,371)	\$ 7,302,887
O & M Fund	679,542	7,383,033	3,500,000	(6,878,878)	(3,650,000)	1,033,697
Transportation	1,347,084	2,792,173		(3,435,368)		703,889
IMRF/Soc. Sec.	933,396	2,321,204		(2,194,856)		1,059,744
Working Cash	3,903,469	38,000			(3,500,000)	441,469
Total Operating Funds	\$ 24,184,570	\$ 75,229,635	\$ 7,000,000	\$ (84,937,148)	\$ (10,935,371)	\$ 10,541,686
<u>Non-Operating Funds</u>						
Debt Service Fund	\$ 4,862,921	\$ 7,776,284	\$ 285,371	\$ (7,935,521)	\$ -	\$ 4,989,055
Capital Projects Fund	(950,582)	4,195,404	3,650,000	(4,383,631)		2,511,191
Life Safety Fund	112,678	275				112,953
Total Non-Operating/Capital Funds	\$ 4,025,017	\$ 11,971,963	\$ 3,935,371	\$ (12,319,152)	\$ -	\$ 7,613,199
Grand Total - All Funds	\$ 28,209,587	\$ 87,201,598	\$ 10,935,371	\$ (97,256,300)	\$ (10,935,371)	\$ 18,154,885

July 12, 2016

Oak Park Elementary School District 97
Estimated Revenues With Five Year Projection Comparison Data
For the Period Ending June 30, 2017

Fund	2016-2017 Proposed Revenues	2016-2017 5-Year Projections	Percent Difference	Dollar Difference
Educational	\$ 62,695,225	\$ 63,080,391	100.61%	\$ (385,166)
Local	49,777,205	50,542,373	101.54%	(765,168)
State	9,599,563	8,695,241	90.58%	904,322
Federal	3,318,457	3,842,777	115.80%	(524,320)
Operations & Maintenance	\$ 7,383,033	\$ 7,351,195	99.57%	\$ 31,838
Local	4,783,033	4,751,195	99.33%	31,838
State	2,600,000	2,600,000	100.00%	-
Debt Service	\$ 7,776,284	\$ 7,440,881	95.69%	\$ 335,403
Transportation	\$ 2,792,173	\$ 2,735,836	97.98%	\$ 56,337
Local	1,176,021	1,008,928	85.79%	167,093
State	1,616,152	1,726,908	106.85%	(110,756)
IMRF/Social Security	\$ 2,321,204	\$ 2,147,954	92.54%	\$ 173,250
Capital Projects	\$ 4,195,404	\$ 4,195,404	100.00%	\$ -
Local	4,195,404	4,195,404	100.00%	-
Working Cash	\$ 38,000	\$ 38,000	0.00%	\$ -
Tort Immunity	\$ -	\$ -	0.00%	\$ -
Life/Fire/Safety	\$ 275	\$ 275	0.00%	\$ -
Grand Total	\$ 87,201,598	\$ 86,989,936	99.76%	\$ 211,662

Oak Park Elementary School District 97
Estimated Expenditures With Five Year Projection Comparison Data
For the Period Ending June 30, 2017

Fund	2016-2017 Proposed Expenditures	2016-2017 5-Year Projections	Percent Difference	Dollar Difference
Educational	\$ 72,428,046	\$ 72,078,878	99.52%	\$ 349,168
Salaries	50,853,347	51,361,805	101.00%	(508,458)
Fringe Benefits	8,301,009	8,508,215	102.50%	(207,206)
Purchased Services	6,870,654	5,807,146	84.52%	1,063,508
Supplies & Materials	2,704,857	2,391,298	88.41%	313,559
Capital Outlay	578,679	769,358	132.95%	(190,679)
Other	219,500	407,306	185.56%	(187,806)
Tuition	2,900,000	2,833,750	97.72%	66,250
Operations & Maintenance	\$ 6,878,878	\$ 7,223,639	105.01%	\$ (344,761)
Salaries	3,530,965	3,533,219	100.06%	(2,254)
Fringe Benefits	560,281	574,918	102.61%	(14,637)
Purchased Services	983,572	741,147	75.35%	242,425
Supplies & Materials	1,706,560	1,956,155	114.63%	(249,595)
Capital Outlay	97,500	418,200	428.92%	(320,700)
Debt Service	\$ 7,935,521	\$ 8,014,672	101.00%	\$ (79,151)
Transportation	\$ 3,435,368	\$ 3,458,831	100.68%	\$ (23,463)
Salaries	31,672	35,917	113.40%	(4,245)
Benefits	1,436	2,042	142.20%	(606)
Purchased Services	3,401,260	3,419,872	100.55%	(18,612)
Supplies & Materials	1,000	1,000	100.00%	-
IMRF/Social Security	\$ 2,194,856	\$ 2,438,050	111.08%	\$ (243,194)
Capital Projects	\$ 4,383,631	\$ 4,383,631	100.00%	\$ -
Salaries	-	-	-	-
Purchased Services	4,383,631	4,383,631	100.00%	\$ -
Supplies & Materials	-	-	-	-
Capital Outlay	-	-	-	-
Working Cash	\$ -	\$ -		\$ -
Tort Immunity	\$ -	\$ -		\$ -
Life/Fire/Safety	\$ -	\$ -		\$ -
Grand Total	\$ 97,256,300	\$ 97,597,701	100.35%	\$ (341,401)