



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: Final 2013-14 Budget

DATE: September 24, 2013

Please find attached the final 2013-14 budget. This draft features revised figures for our Operating Fund expenditures (\$74,370,009), as well as for our combined Operating and Non-Operating Funds (\$88,134,174). These revised figures are more than what was presented to you on August 20, 2013 (Operating Fund expenditures were \$73,812,207 and combined Operating and Non-Operating expenditures were \$87,576,372).

The increase in the Operating Fund expenditures, which totals \$557,802, is related to the need to add positions to support the steady growth of our student population, which has risen by nearly 400 children since the 2010-11 school year. These positions, which were approved by the Board of Education, included:

Brooks Middle School	-	.5 French teacher .5 Spanish teacher 1.0 Social Worker
Julian Middle School	-	1.0 Spanish teacher
Holmes School	-	1.0 – New 5th Grade
Irving School	-	1.0 – New Kindergarten
Longfellow	-	.5 – Resource teacher
Administration	-	1.0 Behavior Interventionist 1.0 Physical Therapist

The addition of these positions and their corresponding benefits account for the largest portion of the increase in the Education Fund. However, it also includes \$52,000 for Health Care Reform costs that will go into effect on January 1, 2014 – something the Director of Human Resources and I learned about three weeks ago when we met with representatives from The Bjork Group. It also includes a change in the Education and Illinois Municipal Retirement Funds that resulted from taking the first full payroll for this fiscal year (August 30, 2013) and updating benefits for all staff.

We originally targeted a referendum commitment of \$73,954,812 for the Operating Funds for the 2013-14 budget. However, the increase in student enrollment mentioned above prohibited us from meeting this target. This year, we will be \$415,197 above what we targeted, which is six-tenths of one percent of the total proposed Operating Expenditures.

Since the demographic study presented to the Board in the spring shows that student enrollment will continue to climb for the next few years, it will be critical for us to determine how this and other changing variables will impact our financial projections and referendum targets going forward.

The state formatted budget is attached for your review, as is the composition summary featuring the opening audited cash balances that we received from the auditors yesterday. This state formatted budget requires your approval on Tuesday evening and must be submitted to the Illinois State Board of Education prior to September 30, 2013.

tmo

Attachments (3)