



Oak Park Elementary School District 97

970 Madison ▪ Oak Park ▪ Illinois ▪ 60302 ▪ ph: 708.524.3000 ▪ fax: 708.524.3019 ▪ www.op97.org

TO: Dr. Albert G. Roberts, Superintendent of Schools

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

RE: Year End 2012-13 and Tentative 2013-14 Budget

DATE: July 9, 2013

Attached are the following documents:

- 1) 2012-13 Revenues (Comparison of Amended Budget to Actuals Received as 6/30/13)
- 2) 2012-13 Expenditures (Comparison of Amended Budget to Actuals Spent as of 6/30/13)
- 3) 2012-13 Summary (utilizing audited opening balances), dated October 10, 2012.
- 4) 2013-13 Summary (utilizing audited opening balances, amended budget and actual received and spent as of June 30, 2012)
- 5) 2013-14 Summary (utilizing unaudited ending 6/30/13 balances and proposed 2013-14 revenues and expenditures.
- 6) 2013-14 Revenues (Comparison to 2012-13 Amended Budget and 2012-13 Actuals)
- 7) 2013-14 Expenditures (Comparison to 2012-13 Amended Budget and 2012-13 Actuals)
- 8) PMA Financial Projections (4/2/13) delineating anticipated budget with referendum commitment commitment of 1.25% reduction for 2013-14.

Observations – 2012-13 Revenues

Overall, our operating revenues are under received by \$1,362,640 which is due to non-receipted state revenues vouchered (\$1,159,816.50) but not received and both the last Downtown TIF and Madison Street TIF monies being received prior to June 30, 2013. We expect these monies shortly after July 1, 2013 but if they had been received prior to June 30, 2013, our budgeted revenues would have been met.

Our referendum expectation for 2012-13 revenues was \$73,074,264, our 2012-13 budget was set at \$73,269,218 and our actual, unaudited receipts, were \$71,906,578 or 98.14% of budget.

Observations – 2012-13 Expenditures

Overall, our operating expenditures are under spent by \$3,334,297 or approximately 4.6% less than budgeted. While overall salary and benefits in the Education Fund are extremely close to budget – 98.8% - the other categories of Purchased Services, Supplies & Materials, Capital Outlay, and Tuition are significantly lower than budgeted. Purchased Services in the Education Fund was underspent by \$325,076 in categories associated with Special Education (no need for contracted physical therapists, social worker and contracted interns along with some staff development dollars carried in the IDEA grant for summer workshops not conducted last summer). These dollars are not lost but carried over for 2013-14). Another \$214,568 was under-spent in categories such as Capital Judgment (potential dollars budgeted for settlements), Legal Services, and both our unemployment and SELF annual premium insurance lines. An additional \$96,014 was under-spent in the category of Technology due to transitioning of computer platforms, both for software purchases and professional development activities. And a final category of CHOICE options – students opting to attend another school and dollars are set-aside in the Title I grant saw unspent dollars of \$69,005. These four categories explained total \$704,663 of the under-spent \$920,434 and the remainder is across many lines in the budget.

In terms of Supplies & Materials in the Education Fund, this was under-spent by \$467,122 of which much is associated again with Special Education supplies and Technology. Approximately \$150,000 of under-spent dollars are aligned with Special Education and carry-over dollars and about \$65,000 with Technology (LCD projectors budgeted for but individual school budgets purchased and Tech PD incentives). The remaining dollars are across the entire Education Fund budget attesting to the scrutiny of purchases being monitored carefully by all budget supervisors.

Capital Outlay in the Education Fund was under-spent by \$371,784 of which the principal expense was the VoIP phone system (\$220,350) and the remainder across many individual budget lines items.

Tuition in the Education Fund was under-spent by \$321,815 and this is directly associated with the number of out-of-district students needing alternative schools. This varies from year to year depending upon the number of students requiring such services.

All of these categories require budget estimates and clearly an under-expenditure of 4.6% is sizeable; however, the fact that 85% of a District's budget is salary and benefits and we came in at 98.8% of budget should validate the budget is sized prudently.

In terms of the Operations & Maintenance Fund, the primary reason for under-expenditure is the non-use of \$200,000 for the Brooks & Julian landscaping work which will be carried over into the 2013-14 budget.

In closing, our referendum expectation for 2012-13 expenditures was \$71,683,742, our 2012-13 budget was set at \$71,653,773 and our actual, unaudited expenditures, were \$68,319,476 or 95.35% of budget.

Our adopted 2012-13 original budget had our operating fund balance at \$30,762,824, our amended budget, with actual receipts and expenditures as of 6/30/13, has our operating fund balance at \$33,190,035, and our PMA financial projections suggested we would have an operating fund balance of \$32,508,009, assuming all projected revenues would be received. We have increased our projected position by \$682,026 or 2%.

Observations 2013-14 Revenues

Our proposed operating revenues for 2013-14 are \$73,776,809, in line with our PMA projections of \$73,449,807. We continue to conservatively build our state revenues and see a decline in our federal revenues due to special education funding. Overall, our operating revenues for 2013-14 are somewhat constant to last year (comparing budget to budget) and are about 2.6% greater than actuals received for this year (due to 2012-13 state revenues of \$1,159,816 and expected TIF receipts added in).

Observations 2013-14 Expenditures

Our proposed operating expenditures for 2013-14 are \$73,605,861, in line with our PMA projections of \$73,954,812 (inclusive of 1.25% reduction in expenditure growth commitment of \$1,001,047). Overall, our operating expenditures for 2013-14 are 2.72% greater than those budgeted for 2012-13 and 7.74% greater than dollars actually expended for 2012-13. Again, some of the under-spent dollars from 2012-13 are being carried over into 2013-14 and account for some of that 7.74% increase.

Some of the reasons for the increase include:

- 12 new teaching positions due to increased student enrollment (salary & benefits)
- VoIP system
- Upgrade to Brooks/Julian exteriors
- Early Childhood Collaboration
- Project Lead the Way
- Exterior Video Cameras – Elementary Schools
- Cafeteria Tables
- Criminal Background Software
- Dibels Assessment
- ECRA Contract (data analysis)
- Stage Curtain Flame-proofing
- Snow Removal Equipment
- 3% salary increase
- 0% increase for health benefits

I will have a power point presentation for Tuesday's evening. We are asking the Board of Education to adopt this Tentative 2013-14 budget and putting it on display from Tuesday evening on until its scheduled public hearing on September 10, 2013.

Between now and then, the Board will be receiving an updated budget at its August 20 meeting. At this time, the Board will also have the opportunity to discuss items that have not yet been brought to the Board for consideration. At the September 10 meeting, we will schedule the Public Hearing on the 2013-14 budget. Final adoption is planned for September 24, 2013.

tmo

attachments (8)

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 REPT - REVENUE MONTHLY

OAK PARK ELEMENTARY DISTRICT 97
 MONTHLY REVENUE REPORT
 June 30, 2013

PAGE 1

ACCOUNT NUMBER / TITLE	FY 2013 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 101 EDUCATION					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	47,406,873.00	37,055.78	46,487,174.46	919,866.54	98.06 %
XXX.X.XX.XXX.3XXX STATE REVENUES	10,790,294.00	791,761.82	11,279,517.23	489,223.23-	104.53 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	3,199,205.00	105,855.36	2,813,585.68	385,619.32	87.95 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
101.X.XX.XXX.XXXX EDUCATION	61,396,372.00	934,672.96	60,580,277.37	816,262.63	98.67 %
FUND 102 OPERATIONS & MAINTENANCE					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	3,954,423.00	1,775.91	3,654,190.44	300,232.56	92.41 %
XXX.X.XX.XXX.3XXX STATE REVENUES	2,000,000.00	.00	2,000,000.00	.00	100.00 %
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	5,954,423.00	1,775.91	5,654,190.44	300,232.56	94.96 %
FUND 103 DEBT SERVICE					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	7,723,181.00	3,029.57	7,972,428.41	249,247.41-	103.23 %
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	7,723,181.00	3,029.57	7,972,428.41	249,247.41-	103.23 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	1,601,143.00	537.88	1,313,399.78	287,743.22	82.03 %
XXX.X.XX.XXX.3XXX STATE REVENUES	2,033,950.00	.00	2,138,796.39	104,846.39-	105.15 %
104.X.XX.XXX.XXXX TRANSPORTATION	3,635,093.00	537.88	3,452,196.17	182,896.83	94.97 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	2,283,230.00	1,626.72	2,219,915.26	63,314.74	97.23 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,283,230.00	1,626.72	2,219,915.26	63,314.74	97.23 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	91,150.00	3,240.33	46,226.51	44,923.49	50.71 %
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	91,150.00	3,240.33	46,226.51	44,923.49	50.71 %
FUND 107 WORKING CASH					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	10,000.00	.00	34,708.20	24,708.20-	347.08 %
XXX.X.XX.XXX.5XXX TRANSFERS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	3,681,584.00	.00	3,681,584.51	.51-	100.00 %
107.X.XX.XXX.XXXX WORKING CASH	3,691,584.00	.00	3,716,292.71	24,708.71-	100.67 %
FUND 108 TORT					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %

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REPT - REVENUE MONTHLY

OAK PARK ELEMENTARY DISTRICT 97
MONTHLY REVENUE REPORT
June 30, 2013

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ACCOUNT NUMBER / TITLE	FY 2013 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
108.X.XX.XXX.XXXX TORT	.00	.00	.00	.00	.00 %
FUND 109 LIFE SAFETY					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	150.00	.00	266.78	116.78-	177.85 %
109.X.XX.XXX.XXXX LIFE SAFETY	150.00	.00	266.78	116.78-	177.85 %
FUND 110 EMPLOYEE HEALTH INSURANCE					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	100.00	.00	.00	100.00	.00 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	100.00	.00	.00	100.00	.00 %
REPORT TOTAL	84,775,283.00	944,883.37	83,641,793.65	1,133,657.35	98.66 %

ANALYSIS
2012-13 Expenses Compared to
Projected June 30, 2013 Position
July 9, 2013

Expenditures				
	2012-13	Spent as	Difference	
Operating Funds	Amended Budget	of 6/30/2013	Budget/Expected Spent/Underspent	Percent Spent
Education				
Salaries	\$43,816,178	\$43,470,853	(\$345,325)	99.21%
Benefits	\$5,880,016	\$5,635,080	(\$244,936)	95.83%
Purchased Services	\$4,271,925	\$3,351,491	(\$920,434)	78.45%
Supplies & Materials	\$2,413,511	\$1,946,389	(\$467,122)	80.65%
Capital Outlay	\$646,735	\$274,951	(\$371,784)	42.51%
Dues & Fees	\$207,176	\$152,423	(\$54,753)	73.57%
Tuition	\$2,800,000	\$2,478,185	(\$321,815)	88.51%
Sub-Total - Education Fund	\$60,035,541	\$57,309,372	(\$2,726,169)	95.46%
Operations & Maintenance				
Salaries	\$3,227,575	\$3,189,553	(\$38,022)	98.82%
Benefits	\$408,388	\$420,431	\$12,043	102.95%
Purchased Services	\$753,598	\$511,081	(\$242,517)	67.82%
Supplies & Materials	\$1,699,060	\$1,563,506	(\$135,554)	92.02%
Capital Outlay	\$151,499	\$148,562	(\$2,937)	98.06%
Sub-Total - Operations & Mtns	\$6,240,120	\$5,833,133	(\$406,987)	93.48%
Transportation				
Salaries	\$34,696	\$30,673	(\$4,023)	88.41%
Purchased Services	\$3,125,116	\$3,061,234	(\$63,882)	97.96%
Supplies & Materials	\$1,000	\$921	(\$79)	92.10%
Sub-Total - Transportation	\$3,160,812	\$3,092,828	(\$67,984)	97.85%
IMRF/Social Security	\$2,217,300	\$2,084,143	(\$133,157)	93.99%
Working Cash Fund	\$0	\$0		
Grand Total - Operating Funds	\$71,653,773	\$68,319,476	(\$3,334,297)	95.35%
Non-Operating Funds				
Capital Projects	\$4,389,741	\$4,355,796	(\$33,945)	99.23%
Debt Service	\$8,365,790	\$8,311,836	(\$53,954)	99.36%
Tort	\$0	\$0		
Grand Total - Non-Operating Funds	\$12,755,531	\$12,667,632	(\$87,899)	99.31%
Grand Total - All Funds	\$84,409,304	\$80,987,108	(\$3,422,196)	95.95%

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OAK PARK ELEMENTARY DISTRICT 97
 BOARD EXPENSE REPORT
 June 30, 2013

PAGE 1

ACCOUNT NUMBER / TITLE	FY 2013 BUDGET	MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 101 EDUCATION					
XXX.X.XX.XXX.01XX SALARIES	43,816,178.00	8,812,141.38	43,470,446.84	345,731.16	99.21 %
XXX.X.XX.XXX.02XX BENEFITS	5,880,016.00	1,079,843.03	5,644,906.86	235,109.14	96.00 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	4,281,666.14	414,877.04	3,351,491.22	930,174.92	78.28 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	2,403,759.58	314,733.91	1,946,388.83	457,370.75	80.97 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	646,735.00	68,116.67	274,950.98	371,784.02	42.51 %
XXX.X.XX.XXX.06XX OTHER	207,185.28	33,427.96	152,423.29	54,761.99	73.57 %
XXX.X.XX.XXX.07XX	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.08XX TUITION	2,800,000.00	169,380.47	2,478,184.95	321,815.05	88.51 %
XXX.X.XX.XXX.19XX ACTIVITY & CONVENIENCE	.00	406.39	406.39	406.39-	9999.99 %
101.X.XX.XXX.XXXX EDUCATION	60,035,540.00	10,892,926.85	57,319,199.36	2,716,340.64	95.48 %
FUND 102 OPERATIONS & MAINTENANCE					
XXX.X.XX.XXX.01XX SALARIES	3,227,575.00	242,442.71	3,189,553.04	38,021.96	98.82 %
XXX.X.XX.XXX.02XX BENEFITS	408,388.00	33,180.32	420,430.70	12,042.70-	102.95 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	754,579.40	41,082.95	511,080.80	243,498.60	67.73 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,698,079.00	121,476.78	1,563,506.22	134,572.78	92.07 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	151,499.60	486.89	148,561.98	2,937.62	98.06 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	6,240,121.00	438,669.65	5,833,132.74	406,988.26	93.48 %
FUND 103 DEBT SERVICE					
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	635,290.00	7,920.71	532,190.15	103,099.85	83.77 %
XXX.X.XX.XXX.06XX OTHER	7,730,500.00	116,258.69	7,779,645.81	49,145.81-	100.64 %
XXX.X.XX.XXX.09XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
103.X.XX.XXX.XXXX DEBT SERVICE	8,365,790.00	124,179.40	8,311,835.96	53,954.04	99.36 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.01XX SALARIES	34,696.00	1,643.68	30,672.54	4,023.46	88.40 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	3,125,116.00	24,136.92	3,061,234.08	63,881.92	97.96 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,000.00	.00	921.10	78.90	92.11 %
104.X.XX.XXX.XXXX TRANSPORTATION	3,160,812.00	25,780.60	3,092,827.72	67,984.28	97.85 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.02XX BENEFITS	2,217,300.00	295,896.86	2,084,143.35	133,156.65	93.99 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,217,300.00	295,896.86	2,084,143.35	133,156.65	93.99 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.01XX SALARIES	400.00	.00	270.00	130.00	67.50 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	435,550.00	84,478.73	704,409.95	268,859.95-	161.73 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	617,408.00	25,965.52	468,307.75	149,100.25	75.85 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	3,336,383.00	273,151.75	3,182,807.91	153,575.09	95.40 %
XXX.X.XX.XXX.09XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
106.X.XX.XXX.XXXX CAPITAL PROJECTS	4,389,741.00	383,596.00	4,355,795.61	33,945.39	99.23 %

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OAK PARK ELEMENTARY DISTRICT 97
 BOARD EXPENSE REPORT
 June 30, 2013

PAGE 2

ACCOUNT NUMBER / TITLE	FY 2013 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	.00	742,441.44-	9,826.48-	9,826.48	9999.99-%
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	.00	742,441.44-	9,826.48-	9,826.48	9999.99-%
REPORT TOTAL	84,409,304.00	11,418,607.92	80,987,108.26	3,422,195.74	95.95 %

Oak Park Elementary #97
Final 2012-13
October 10, 2012
Summary Page
Audited Opening Balances

	Audited Beginning 7/1/2012	Proposed 2012-13 Revenues	Transfer In	Proposed 2012-13 Expenditures	Transfer Out	Projected Balance 6/30/2013
Operating Funds						
Ed Fund	\$ 20,873,026	\$ 60,815,596	\$ 3,681,584	\$ 60,065,509	\$ 4,225,279	\$ 21,079,418
O & M Fund	\$ 970,896	\$ 5,954,423	\$ 3,681,584	\$ 6,240,121	\$ 3,681,584	\$ 685,198
Transportation	\$ 1,816,312	\$ 3,635,093		\$ 3,160,812		\$ 2,290,593
IMRF/Soc. Sec.	\$ 553,746	\$ 2,283,230		\$ 2,217,300		\$ 619,676
Working Cash	\$ 6,077,939	\$ 3,691,584		\$ -	\$ 3,681,584	\$ 6,087,939
Tort Fund	\$ -	\$ -		\$ -		\$ -
Operating Funds	\$ 30,291,919	\$ 76,379,926	\$ 7,363,168	\$ 71,683,742	\$ 11,588,447	\$ 30,762,824
Non-Operating Funds						
Debt Service Fund	\$ 4,078,827	\$ 7,723,181	\$ 543,695	\$ 8,275,790		\$ 4,069,913
Capital Projects Fund	\$ 4,688,292	\$ 91,150	\$ 3,681,584	\$ 3,757,371		\$ 4,703,655
Life Safety Fund	\$ 111,588	\$ 150				\$ 111,738
Non-Operating/Capital Funds	\$ 8,878,707	\$ 7,814,481	\$ 4,225,279	\$ 12,033,161	\$0	\$ 8,885,306
Grand Total - All Funds	\$ 39,170,626	\$ 84,194,407	\$ 11,588,447	\$ 83,716,903	\$ 11,588,447	\$ 39,648,130

Oak Park Elementary #97
Amended 2012-13
 July 9, 2013
 Summary Page
 Audited Opening Balances & Un-
 audited Actuals

	Audited Beginning 7/1/2012	Unaudited 2012-13 Revenues	Transfer In	Unaudited 2012-13 Expenditures	Transfer Out	Projected Balance 6/30/2013
Operating Funds						
Ed Fund	\$ 20,873,026	\$ 60,580,277	\$ 3,681,584	\$ 57,309,372	\$ 4,405,279	\$ 23,420,236
O & M Fund	\$ 970,896	\$ 5,654,190	\$ 3,681,584	\$ 5,833,133	\$ 3,681,584	\$ 791,953
Transportation	\$ 1,816,312	\$ 3,452,196		\$ 3,092,828		\$ 2,175,680
IMRF/Soc. Sec.	\$ 553,746	\$ 2,219,915		\$ 2,084,143		\$ 689,518
Working Cash	\$ 6,077,939	\$ 3,716,293		\$ -	\$ 3,681,584	\$ 6,112,648
Tort Fund	\$ -	\$ -		\$ -		\$ -
Operating Funds	\$ 30,291,919	\$ 75,622,871	\$ 7,363,168	\$ 68,319,476	\$ 11,768,447	\$ 33,190,035
Non-Operating Funds						
Debt Service Fund	\$ 4,078,827	\$ 7,972,428	\$ 723,695	\$ 8,311,836		\$ 4,463,114
Capital Projects Fund	\$ 4,688,292	\$ 46,227	\$ 3,681,584	\$ 4,355,796		\$ 4,060,307
Life Safety Fund	\$ 111,588	\$ 267				\$ 111,855
Non-Operating/Capital Funds	\$ 8,878,707	\$ 8,018,922	\$ 4,405,279	\$ 12,667,632	\$0	\$ 8,635,276
Grand Total - All Funds	\$ 39,170,626	\$ 83,641,793	\$ 11,768,447	\$ 80,987,108	\$ 11,768,447	\$ 41,825,311

Oak Park Elementary #97
Proposed 2013-14
 July 9, 2013
 Summary Page
 Unaudited Opening Balances

	Unaudited Beginning 7/1/2013	Proposed 2013-14 Revenues	Transfer In	Proposed 2013-14 Expenditures	Transfer Out	Projected Balance 6/30/2013
Operating Funds						
Ed Fund	\$ 23,420,236	\$ 61,836,380	\$ 3,116,000	\$ 62,161,143	\$ 3,841,129	\$ 22,370,344
O & M Fund	\$ 791,953	\$ 6,234,941	\$ 3,116,000	\$ 6,120,471	\$ 3,116,000	\$ 906,423
Transportation	\$ 2,175,680	\$ 3,192,742		\$ 3,178,118		\$ 2,190,304
IMRF/Soc. Sec.	\$ 689,518	\$ 2,512,746		\$ 2,146,129		\$ 1,056,135
Working Cash	\$ 6,112,648	\$ 3,116,000		\$ -	\$ 3,116,000	\$ 6,112,648
Tort Fund	\$ -	\$ -		\$ -		\$ -
Operating Funds	\$ 33,190,035	\$ 76,892,809	\$ 6,232,000	\$ 73,605,861	\$ 10,073,129	\$ 32,635,854
Non-Operating Funds						
Debt Service Fund	\$ 4,463,114	\$ 8,071,103	\$ 725,129	\$ 8,407,889		\$ 4,851,457
Capital Projects Fund	\$ 4,060,307	\$ 227,500	\$ 3,116,000	\$ 5,103,376		\$ 2,300,431
Life Safety Fund	\$ 111,588	\$ -				\$ 111,588
Non-Operating/Capital Funds	\$ 8,635,009	\$ 8,298,603	\$ 3,841,129	\$ 13,511,265	\$0	\$ 7,263,476
Grand Total - All Funds	\$ 41,825,044	\$ 85,191,412	\$ 10,073,129	\$ 87,117,126	\$ 10,073,129	\$ 39,899,330

2013-14 Revenues compared to
12-13 Budget and 2012-2013 Actuals
July 9, 2013

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July 9, 2013

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OAK PARK ELEMENTARY DISTRICT 97
 MONTHLY REVENUE REPORT
 July 31, 2013

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ACCOUNT NUMBER / TITLE	FY 2014 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 101 EDUCATION					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	48,387,151.00	.00	.00	48,387,151.00	.00 %
XXX.X.XX.XXX.3XXX STATE REVENUES	10,680,023.00	.00	.00	10,680,023.00	.00 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	2,769,206.00	.00	.00	2,769,206.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
101.X.XX.XXX.XXXX EDUCATION	61,836,380.00	.00	.00	61,836,380.00	.00 %
FUND 102 OPERATIONS & MAINTENANCE					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	4,234,941.00	.00	.00	4,234,941.00	.00 %
XXX.X.XX.XXX.3XXX STATE REVENUES	2,000,000.00	.00	.00	2,000,000.00	.00 %
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	6,234,941.00	.00	.00	6,234,941.00	.00 %
FUND 103 DEBT SERVICE					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	8,071,103.00	.00	.00	8,071,103.00	.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	8,071,103.00	.00	.00	8,071,103.00	.00 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	1,309,158.00	.00	.00	1,309,158.00	.00 %
XXX.X.XX.XXX.3XXX STATE REVENUES	1,883,584.00	.00	.00	1,883,584.00	.00 %
104.X.XX.XXX.XXXX TRANSPORTATION	3,192,742.00	.00	.00	3,192,742.00	.00 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	2,512,746.00	.00	.00	2,512,746.00	.00 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,512,746.00	.00	.00	2,512,746.00	.00 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	227,500.00	.00	.00	227,500.00	.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	227,500.00	.00	.00	227,500.00	.00 %
FUND 107 WORKING CASH					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	30,000.00	.00	.00	30,000.00	.00 %
XXX.X.XX.XXX.5XXX TRANSFERS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	3,086,000.00	.00	.00	3,086,000.00	.00 %
107.X.XX.XXX.XXXX WORKING CASH	3,116,000.00	.00	.00	3,116,000.00	.00 %
FUND 108 TORT					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %

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ACCOUNT NUMBER / TITLE	FY 2014 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
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.1XXX LOCAL REVENUES	.00	.00	.00	.00	.00 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	.00	.00	.00	.00	.00 %
REPORT TOTAL	85,191,412.00	.00	.00	85,191,412.00	.00 %

2013-14 Expenses Compared to
2012-13 Amended Budget and 2012-13 Actuals
July 9, 2013

Expenditures					
	2012-13 Amended Budget	Spent as of 6/30/2013	Proposed 2013-14	% increase FY 13 budget to FY 14 Budget	% increase FY 13 actual to FY 14 Budget
Operating Funds					
Education					
Salaries	\$43,816,178	\$43,470,853	\$45,702,106	104.30%	105.13%
Benefits	\$5,880,016	\$5,635,080	\$5,974,281	101.60%	106.02%
Purchased Services	\$4,271,925	\$3,351,491	\$4,593,752	107.53%	137.07%
Supplies & Materials	\$2,413,511	\$1,946,389	\$2,274,470	94.24%	116.86%
Capital Outlay	\$646,735	\$274,951	\$615,034	95.10%	223.69%
Dues & Fees	\$207,176	\$152,423	\$226,500	109.33%	148.60%
Tuition	\$2,800,000	\$2,478,185	\$2,775,000	99.11%	111.98%
Sub-Total - Education Fund	\$60,035,541	\$57,309,372	\$62,161,143	103.54%	108.47%
Operations & Maintenance					
Salaries	\$3,227,575	\$3,189,553	\$3,088,792	95.70%	96.84%
Benefits	\$408,388	\$420,431	\$420,842	103.05%	100.10%
Purchased Services	\$753,598	\$511,081	\$858,990	113.99%	168.07%
Supplies & Materials	\$1,699,060	\$1,563,506	\$1,570,847	92.45%	100.47%
Capital Outlay	\$151,499	\$148,562	\$181,000	119.47%	121.83%
Sub-Total - Operations & Mtns	\$6,240,120	\$5,833,133	\$6,120,471	98.08%	104.93%
Transportation					
Salaries	\$34,696	\$30,673	\$32,713	94.28%	106.65%
Purchased Services	\$3,125,116	\$3,061,234	\$3,144,405	100.62%	102.72%
Supplies & Materials	\$1,000	\$921	\$1,000	100.00%	108.58%
Sub-Total - Transportation	\$3,160,812	\$3,092,828	\$3,178,118	100.55%	102.76%
IMRF/Social Security	\$2,217,300	\$2,084,143	\$2,146,129	96.79%	102.97%
Working Cash Fund	\$0	\$0			
Grand Total - Operating Funds	\$71,653,773	\$68,319,476	\$73,605,861	102.72%	107.74%

2013-14 Expenses Compared to
2012-13 Amended Budget and 2012-13 Actuals
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Non-Operating Funds					
Capital Projects	\$4,389,741	\$4,355,796	\$5,103,376	116.26%	117.16%
Debt Service	\$8,365,790	\$8,311,836	\$8,407,889	100.50%	101.16%
Tort	\$0	\$0			
Grand Total - Non-Operating Funds	\$12,755,531	\$12,667,632	\$13,511,265	105.92%	106.66%
Grand Total - All Funds	\$84,409,304	\$80,987,108	\$87,117,126	103.21%	107.57%

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ACCOUNT NUMBER / TITLE	FY 2014 BUDGET	MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 101 EDUCATION					
XXX.X.XX.XXX.01XX SALARIES	45,705,406.00	165,670.27	165,670.27	45,539,735.73	.36 %
XXX.X.XX.XXX.02XX BENEFITS	5,974,281.00	291,044.13	291,044.13	5,683,236.87	4.87 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	4,593,752.00	459,884.41	459,884.41	4,133,867.59	10.01 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	2,274,470.00	7,814.06	7,814.06	2,266,655.94	.34 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	615,034.00	.00	.00	615,034.00	.00 %
XXX.X.XX.XXX.06XX OTHER	226,500.00	.00	.00	226,500.00	.00 %
XXX.X.XX.XXX.07XX	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.08XX TUITION	2,775,000.00	.00	.00	2,775,000.00	.00 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	3,300.00-	.00	.00	3,300.00-	.00 %
101.X.XX.XXX.XXXX EDUCATION	62,161,143.00	924,412.87	924,412.87	61,236,730.13	1.49 %
FUND 102 OPERATIONS & MAINTENANCE					
XXX.X.XX.XXX.01XX SALARIES	3,088,792.00	119,318.04	119,318.04	2,969,473.96	3.86 %
XXX.X.XX.XXX.02XX BENEFITS	420,842.00	15,802.25	15,802.25	405,039.75	3.75 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	858,990.00	25,119.67	25,119.67	833,870.33	2.92 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,570,847.00	18,181.55	18,181.55	1,552,665.45	1.16 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	181,000.00	.00	.00	181,000.00	.00 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	6,120,471.00	178,421.51	178,421.51	5,942,049.49	2.92 %
FUND 103 DEBT SERVICE					
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	725,120.00	126,921.84	126,921.84	598,198.16	17.50 %
XXX.X.XX.XXX.06XX OTHER	7,682,769.00	375.00	375.00	7,682,394.00	.00 %
XXX.X.XX.XXX.09XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
103.X.XX.XXX.XXXX DEBT SERVICE	8,407,889.00	127,296.84	127,296.84	8,280,592.16	1.51 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.01XX SALARIES	32,713.00	1,120.49	1,120.49	31,592.51	3.43 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	3,144,405.00	.00	.00	3,144,405.00	.00 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,000.00	.00	.00	1,000.00	.00 %
104.X.XX.XXX.XXXX TRANSPORTATION	3,178,118.00	1,120.49	1,120.49	3,176,997.51	.04 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.02XX BENEFITS	2,146,129.00	46,380.82	46,380.82	2,099,748.18	2.16 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,146,129.00	46,380.82	46,380.82	2,099,748.18	2.16 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.01XX SALARIES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	1,076,758.00	106,214.40	106,214.40	970,543.60	9.86 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	675,258.00	.00	.00	675,258.00	.00 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	3,351,360.00	2,936.83	2,936.83	3,348,423.17	.09 %
XXX.X.XX.XXX.09XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
106.X.XX.XXX.XXXX CAPITAL PROJECTS	5,103,376.00	109,151.23	109,151.23	4,994,224.77	2.14 %

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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	.00	.00	.00	.00	.00 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	.00	.00	.00	.00	.00 %
REPORT TOTAL	87,117,126.00	1,386,783.76	1,386,783.76	85,730,342.24	1.59 %

Oak Park School District 97

Aggregate - Projection Summary

	BUDGET FY 2013	REVENUE / EXPENDITURE PROJECTIONS									
		FY 2014	% chg	FY 2015	% chg	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg
REVENUE											
Local	\$55,254,769	\$56,421,281	2.11%	\$57,306,398	1.57%	\$59,058,335	3.06%	\$60,672,075	2.73%	\$62,307,676	2.70%
State	\$14,824,244	\$14,033,275	-5.34%	\$14,393,014	2.56%	\$14,381,967	-0.08%	\$14,161,732	-1.53%	\$13,794,380	-2.59%
Federal	\$2,995,251	\$2,995,251	0.00%	\$2,995,251	0.00%	\$2,995,251	0.00%	\$2,995,251	0.00%	\$2,995,251	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$73,074,264	\$73,449,807	0.51%	\$74,694,663	1.69%	\$76,435,554	2.33%	\$77,829,058	1.82%	\$79,097,308	1.63%
EXPENDITURES											
Salary and Benefit Costs	\$55,303,461	\$58,358,299	5.52%	\$61,392,967	5.20%	\$64,283,211	4.71%	\$67,297,987	4.69%	\$69,316,388	3.00%
Other	\$15,911,675	\$16,104,593	1.21%	\$16,962,942	5.33%	\$17,737,743	4.57%	\$18,562,523	4.65%	\$19,441,403	4.73%
TRS Pension Contributions	\$468,606	\$492,967	5.20%	\$517,148	4.91%	\$537,737	3.98%	\$558,852	3.93%	\$567,320	1.52%
Referendum Commitments	\$0	(\$1,001,047)		(\$1,950,508)	94.85%	(\$2,960,803)	51.80%	(\$4,029,796)	36.10%	(\$5,160,411)	28.06%
TOTAL EXPENDITURES	\$71,683,742	\$73,954,812	3.17%	\$76,922,549	4.01%	\$79,597,889	3.48%	\$82,389,566	3.51%	\$84,164,701	2.15%
SURPLUS / DEFICIT	\$1,390,522	(\$505,005)		(\$2,227,886)		(\$3,162,335)		(\$4,560,507)		(\$5,067,394)	
OTHER FINANCING SOURCES/USES											
Transfer Among Funds (Net)	(\$4,225,279)	(\$543,695)		(\$543,695)		(\$543,695)		(\$543,695)		(\$543,695)	
Sale of Bonds	\$3,681,584	\$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	(\$543,695)	(\$543,695)		(\$543,695)		(\$543,695)		(\$543,695)		(\$543,695)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$846,827	(\$1,048,700)		(\$2,771,581)		(\$3,706,030)		(\$5,104,202)		(\$5,611,089)	
BEGINNING FUND BALANCE	\$31,661,182	\$32,508,009		\$31,459,309		\$28,687,728		\$24,981,698		\$19,877,496	
PROJECTED YEAR END BALANCE	\$32,508,009	\$31,459,309		\$28,687,728		\$24,981,698		\$19,877,496		\$14,266,407	
FUND BALANCE AS % OF EXPENDITURES	45.35%	42.54%		37.29%		31.38%		24.13%		16.95%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	5.44	5.10		4.48		3.77		2.90		2.03	

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