



*Sound Stewardship of Public Funds*

# Oak Park School District 97

## **PROPOSED BUDGET AMENDMENT PRESENTATION FOR YEAR ENDING JUNE 30, 2019**

*Sound Stewardship of Public Funds*



# Proposed Budget Amendment

- The Board decided not to issue the \$7.5 million in DESB
- 2019 Bond Proceeds exceeded budgeted proceeds but were offset by unbudgeted issuance costs
- The Board decided to abate \$1,433,431 in Debt Service
- Other minor changes



OAK PARK SCHOOL DISTRICT 97  
 FY2019 Adopted Budget  
 AT A GLANCE

Fund	Description	Beginning Balance (audited)	Revenues	Expenditures	Difference	Ending Balance (estimated)
10	Education	16,813,115	73,095,013	74,761,335	(1,666,322)	15,146,793
20	Operations/Main	4,458,322	7,264,374	9,692,329	(2,427,955)	2,030,367
40	Transportation	3,654,869	5,168,855	3,813,440	1,355,415	5,010,284
50	IMRF/FICA/Medicari	3,965,848	4,081,796	2,047,951	2,033,845	5,999,693
60	Tort	2,250,968	1,718,261	816,095	902,166	3,153,134
70	Working Cash	3,166,853	611,792	-	611,792	3,778,645
	Sub-Total	34,309,975	91,940,091	91,131,150	808,941	35,118,916
					-	
30	Debt Service	6,744,079	5,488,971	6,837,073	(1,348,102)	5,395,977
60	Capital Projects	(4,283,703)	41,000,000	33,817,021	7,182,979	2,899,276
90	Life/Safety	115,172	275	-	275	115,447
	Sub-Total	2,575,548	46,489,246	40,654,094	5,835,152	8,410,700
Grand Total		36,885,523	138,429,337	131,785,244	6,644,093	43,529,616

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OAK PARK SCHOOL DISTRICT 97  
 FY2019 Proposed Amended Budget (3/12/2019)  
 AT A GLANCE

Fund	Description	Beginning Balance (audited)	Revenues	Expenditures	Difference	Ending Balance (estimated)
10	Education	16,813,115	73,099,471	79,332,532	(6,233,061)	10,580,054
20	Operations/Main	4,458,322	17,764,374	21,193,129	(3,428,755)	1,029,567
40	Transportation	3,654,869	5,168,855	7,808,440	(2,639,585)	1,015,284
50	IMRF/FICA/Medicari	3,965,848	4,081,796	2,043,281	2,038,515	6,004,363
70	Working Cash	2,250,968	611,792	-	611,792	2,862,760
80	Tort	3,166,853	1,718,261	816,095	902,166	4,069,019
	Sub-Total	34,309,975	102,444,549	111,193,477	(8,748,928)	25,561,047
					-	
30	Debt Service	6,744,079	4,055,540	7,399,699	(3,344,159)	3,399,920
60	Capital Projects	(4,283,703)	43,654,000	33,817,021	9,836,979	5,553,276
90	Life/Safety	115,172	275	-	275	115,447
	Sub-Total	2,575,548	47,709,815	41,216,720	6,493,095	9,068,643
	Grand Total	36,885,523	150,154,364	152,410,197	(2,255,833)	34,629,690

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# Adopted 2018-2019 Budget vs. Proposed Amended 2018-2019 Budget

FY2019 Surplus per Adopted Budget	\$ 6,644,094
<b><u>Revenue Changes:</u></b>	
Bond Proceeds	154,000
Abatement of Debt Service	(1,433,431)
Removal of DSEB	(7,500,000)
<b><u>Expenditure Changes</u></b>	
Bond Issuance Costs	(123,763)
<b><u>Other Changes (Net)</u></b>	<u>3,267</u>
FY2019 Deficit per Proposed Amended Budget	<u><u>\$ (2,255,833)</u></u>