



Oak Park Elementary School District 97

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**TO: Dr. Ushma Shah, Superintendent
Board of Education**

FROM: Sheila Johnson, Assistant Superintendent of Finance & Operations

RE: Final Budget Presentation – FY 2024

DATE: September 12, 2023

On September 12, 2023, I will be presenting the final FY 2024 budget during the public hearing section of the board meeting. During that time, the Board of Education and the public will have an opportunity to ask questions related to the budget. Later in the meeting, the Board of Education will be asked to approve the budget.

The final budget reflects estimated total revenues received by the District of \$124,898,945 and total expenditures of \$120,831,112. Excluding a budgeted \$4.3 million in major capital expenses, the District is projected to incur an operating surplus of approximately \$4 million. The projected \$46.2 million ending fund balance would result in approximately 4.9 months of operating reserves, which is within the District's 3-6 month fund balance policy.

If you have any questions or need additional information, please contact Dr. Shah and we will respond accordingly.