



# Oak Park Elementary School District 97

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

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

RE: Presentation and Adoption of Tentative 2011-12 Budget

DATE: July 26, 2011

## **2010-11 Analysis**

At the June 28, 2011 meeting, I informed the Board of Education that it appeared we would under-spend the adopted 2010-11 operating budget by approximately \$2,070,322, subject to the final clean up Accounts Payable run as well as appropriate end-of-year health insurance journal entries. With those two tasks completed, we will under-spend the adopted 2010-11 operating budget by \$1,521,542. However, we budgeted \$71,919,658 of operating fund revenues and received \$73,274,059 or an increase of \$1,354,401. The combination of under-spending (\$1,521,542) and over-receipting (\$1,354,401) improves our overall operating fund balance by \$2,875,943.

We control the expense side of the budget and, as explained at the June 28, 2011 meeting, "an earnest, sincere effort has been exercised by everyone to insure that all instructional resources are available to our students for their academic success but good judgment and restraint have also been exercised by all to insure we prudently and cost-efficiently make those necessary purchases." Given that we cannot control the revenue side as well, due to uncertainty primarily from the state, one would wonder, how did we receive \$1,354,401 more than in revenue? I need to remind you that as we built the 2010-11 budget, and with guidance from FORC (Finance Oversight Review Committee), state revenues were conservatively built due to a significant under-receipt from the prior year. Our state revenue budget building assumptions for 2010-11 included 90% of GSA (General State Aid), rather than 100%; full collection of due 2009-10 uncollected state categorical revenues; and 80% of 50% of expected 2010-11 state categorical grants.

State revenues for 2010-11 exceeded budgeted receipts by \$1,851,103, primarily due to 100% collection of General State Aid (an additional \$922,674 over budgeted as well as additional special education funding received (\$725,473)). These two major categories account for \$1,648,147 of the \$1,851,103. The remaining difference (\$202,956) is spread over additional receipts both for last year (2009-10) and this year (2010-11) in significantly smaller amounts from other state categorical grants.

Local operating revenues exceeded budgeted revenues by approximately \$462,502 due primarily to other prior year tax receipts and federal revenues (ARRA and Special Education IDEA) were down by \$959,203. When you total these three sources of revenue (\$1,851,102 + \$462,502 - \$959,203), the net increase equals the previously stated additional operating receipts of \$1,354,401.

Attached are two spreadsheets, supported by general ledger print outs that summarize 2010-11 budgeted revenues and expenditures with both dollar and percentage differences, along with projected 2011-12 revenues and receipts. Also attached are summary spreadsheets for adopted budget 2010-11 by fund and unaudited 2010-11 actuals. The overall impact of under-spending and receiving more revenues improve our overall end-of-year fund balance from \$19,175,351 to \$22,051,294.

### **2011-12 Analysis**

Overall for 2011-12, operating fund revenues, compared to 2010-11 unaudited actuals, are increasing by \$6,487,944 due primarily to our successful April 5, 2011 referendum. Our 2011-12 operating fund expenditures are increasing by only \$477,401 (7/10's of 1%) over unaudited 2010-11 actuals. This is primarily due to two major facts: 1) all District 97 staff are taking a voluntary pay-freeze for 2011-12 and, 2) a promise made during the referendum campaign is being kept. Specifically that promise was that **regardless of the outcome of the referendum, \$1,295,340 of reductions would be made.** All of these identified reductions have been removed from the 2011-12 budget:

- a) Removed Web producer stipends by 50%.
- b) Restructure district-sponsored festivals – seek external sponsorship to fund festivals on a rotating annual basis.
- c) Remove movie license agreement.
- d) Eliminate funding for curriculum implementation leader stipends.
- e) Reduce two-year technology plan tech integrationists from three to two.
- f) Eliminate the alternative education teaching position.
- g) Eliminate one clerical position in the superintendent's office (implemented in July 2010).
- h) Reduce district office support staff positions.
- i) Reduce district office administrative position.
- j) Eliminate funding for school improvement plan stipends.
- k) Reduce textbook adoption budget.
- l) Reduce funding of the strategic plan.
- m) Restructure the Multicultural Department.
- n) Restructure summer school.

These total reductions amount to \$1,298,294.

Proposed additions to the 2011-12 budget are the following considerations, both borne from identified need and components of the District's vision for academic success for its students:

- a) Addition of 2 Foreign Language Teachers – (\$144,506) – salary and benefits.
- b) Addition of 2 Classroom Teachers – (\$144,506) – Holmes & Irving – salary and benefits.
- c) Network Backup (\$30,000) – insure District viability with power outages.
- d) Additional Cabling – Technology – (\$75,000).
- e) Additional Out-of-District Tuition (\$440,000).
- f) Instructional Software Allowance (\$500,000).
- g) Julian & Brooks Entry Upgrades (\$300,000).
- h) One piece of snow removal equipment (\$30,000).
- i) Additional Out-of-District Transportation (\$439,195).

These proposed additions total \$2,103,207. Clearly these endeavors will need to be vetted by the Board of Education between now and final adoption of the 2011-12 budget.

Also attached is the summary spreadsheet delineating by fund the 2011-12 proposed revenues and expenditures, utilizing the unaudited 2010-11 ending year balances as the beginning year opening balances along with the general ledger pages that support these figures. Further attached are the 5-year projections updated by Steve Miller incorporating both unaudited 2010-11 activity and proposed 2011-12 budget.

The budget cycle is as follows:

- 1) Presentation and adoption of the 2011-12 Tentative Budget – July 26, 2011
- 2) Notice announcing public hearing on September 13, 2011 and availability of budget to public in Wednesday, July 27, 2011 newspaper.
- 3) Review of 2011-12 Tentative Budget – August 23, 2011.
- 4) Public Hearing & Additional Review – September 13, 2011.
- 5) Adoption of Final 2011-12 Budget – September 27, 2011.

The last attachment is a copy of the legal notice that will appear in the newspaper announcing the public hearing on September 13, 2011 and the availability of the tentative budget.

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attachment (1)

Revenue Analysis  
 FY 2011 Budget compared to Unaudited Actual Proposed 2011-12

						Dollar	
	2010-11	2010-11	Dollar	Percentage	2011-12	Difference	Percentage
Fund	Budget	Unaudited	Difference	Difference	Budget	over 2010-	Difference
	Revenues	Actual			Revenues	11 Actual	
Education	\$51,997,211	\$54,653,939	\$2,656,728	105.11%	\$61,780,246	\$7,126,307	13.04%
Operations & Maintennace	\$8,143,035	\$7,323,018	-\$820,017	89.93%	\$6,077,309	(\$1,245,709)	-17.01%
Transportation	\$3,257,530	\$2,807,967	-\$449,563	86.20%	2,702,411	(\$105,556)	-3.76%
IMRF/Social Security	\$1,759,382	\$1,716,498	-\$42,884	97.56%	\$2,429,400	\$712,902	41.53%
Working Cash	\$6,762,500	\$6,772,637	\$10,137	0.00%	\$22,000		0.00%
Tort	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
<b>TOTAL OPERATING FUNDS</b>	<b>\$71,919,658</b>	<b>\$73,274,059</b>	<b>\$1,354,401</b>	<b>101.88%</b>	<b>\$73,011,366</b>	<b>\$6,487,944</b>	<b>8.85%</b>
Debt Service	\$8,730,940	\$7,034,885	-\$1,696,055	80.57%	\$8,092,435	\$1,057,550	15.03%
Capital Projects	\$726,000	\$516,061	-\$209,939	71.08%	\$186,000	(\$330,061)	-63.96%
Life/Safety	\$5,000	\$428	-\$4,572	8.56%	\$500	\$72	16.82%
<b>TOTAL NON-OPERATING FUNDS</b>	<b>\$9,461,940</b>	<b>\$7,551,374</b>	<b>-\$1,910,566</b>	<b>79.81%</b>	<b>\$8,278,935</b>	<b>\$727,561</b>	<b>9.63%</b>
<b>GRAND TOTAL - ALL FUNDS</b>	<b>\$81,381,598</b>	<b>\$80,825,433</b>	<b>-\$556,165</b>	<b>99.32%</b>	<b>\$81,290,301</b>	<b>\$7,943,066</b>	<b>9.83%</b>
Blue highlighted - ledger changes to approved budget given grant amendments.							

DATE - 7/19/11  
 TIME - 15:39:34  
 PROG - GNL.570  
 REPT - REVENUE MONTHLY

OAK PARK ELEMENTARY DISTRICT 97  
 MONTHLY REVENUE REPORT

June 30, 2011

ACCOUNT NUMBER / TITLE	FY 2011 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
<b>FUND 101 EDUCATION</b>					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	39,754,409.00	1,660,569.18	41,308,686.89	1,554,277.89-	103.91 %
XXX.X.XX.XXX.3XXX STATE REVENUES	7,659,567.79	1,276,513.86	9,745,772.80	2,086,205.01-	127.24 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	4,556,234.00	168,881.81	3,597,031.30	959,202.70	78.95 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	6,750,000.00	6,750,000.00-	9999.99-%
101.X.XX.XXX.XXXX EDUCATION	51,970,210.79	3,105,964.85	61,401,490.99	9,431,280.20-	118.15 %
<b>FUND 102 OPERATIONS &amp; MAINTENANCE</b>					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	4,143,035.00	440,624.45-	3,323,017.87	820,017.13	80.21 %
XXX.X.XX.XXX.3XXX STATE REVENUES	4,000,000.00	.00	4,000,000.00	.00	100.00 %
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	8,143,035.00	440,624.45-	7,323,017.87	820,017.13	89.93 %
<b>FUND 103 DEBT SERVICE</b>					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	8,730,940.00	521,262.68-	7,026,664.39	1,704,275.61	80.48 %
XXX.X.XX.XXX.5XXX TRANSFERS	.00	.00	8,220.80	8,220.80-	9999.99-%
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	429,286.00	429,286.00-	9999.99-%
103.X.XX.XXX.XXXX DEBT SERVICE	8,730,940.00	521,262.68-	7,464,171.19	1,266,768.81	85.49 %
<b>FUND 104 TRANSPORTATION</b>					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	1,302,107.00	160,382.97-	1,087,646.19	214,460.81	83.53 %
XXX.X.XX.XXX.3XXX STATE REVENUES	1,955,422.60	494,190.98	1,720,320.58	235,102.02	87.98 %
104.X.XX.XXX.XXXX TRANSPORTATION	3,257,529.60	333,808.01	2,807,966.77	449,562.83	86.20 %
<b>FUND 105 IMRF/SOCIAL SECURITY</b>					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	1,759,382.00	223,697.90-	1,716,498.13	42,883.87	97.56 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	1,759,382.00	223,697.90-	1,716,498.13	42,883.87	97.56 %
<b>FUND 106 CAPITAL PROJECTS</b>					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	26,000.00	339.61	1,061.32	24,938.68	4.08 %
XXX.X.XX.XXX.3XXX STATE REVENUES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	700,000.00	.00	515,000.00	185,000.00	73.57 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	3,000,000.00	3,000,000.00-	9999.99-%
106.X.XX.XXX.XXXX CAPITAL PROJECTS	726,000.00	339.61	3,516,061.32	2,790,061.32-	484.31 %
<b>FUND 107 WORKING CASH</b>					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	.00	804.50	22,636.77	22,636.77-	9999.99-%
XXX.X.XX.XXX.5XXX TRANSFERS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	6,762,500.00	.00	6,750,000.00	12,500.00	99.82 %
107.X.XX.XXX.XXXX WORKING CASH	6,762,500.00	804.50	6,772,636.77	10,136.77-	100.15 %
<b>FUND 108 TORT</b>					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %

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OAK PARK ELEMENTARY DISTRICT 97  
 MONTHLY REVENUE REPORT

June 30, 2011

ACCOUNT NUMBER / TITLE	FY 2011 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	5,000.00	11.48	428.05	4,571.95	8.56 %
109.X.XX.XXX.XXXX LIFE SAFETY	5,000.00	11.48	428.05	4,571.95	8.56 %
FUND 110 EMPLOYEE HEALTH INSURANCE					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	27,000.00	62.15	2,447.97	24,552.03	9.07 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	27,000.00	62.15	2,447.97	24,552.03	9.07 %
REPORT TOTAL	81,381,597.39	2,255,405.57	91,004,719.06	9,623,121.67-	111.82 %

Expenditure Analysis  
 FY 2011 Budget compared to Unaudited Actual Proposed 2011-12

	2010-11	2010-11	Dollar	Percentage	2011-12	Dollar	Percentage
Fund	Budget	Unaudited	Difference	Difference	Budget	Difference	Difference
	Expenditures	Actual			Expenditures	over 2010-11 Actual	
Education	\$57,504,733	\$55,912,591	-\$1,592,142	97.23%	\$56,693,541	\$780,950	1.40%
Operations & Maintennace	\$5,824,084	\$5,616,875	-\$207,209	96.44%	\$6,100,277	\$483,402	8.61%
Transportation	\$2,742,656	\$3,147,621	\$404,965	114.77%	3,181,851	\$34,230	1.09%
IMRF/Social Security	\$1,966,843	\$1,939,656	-\$27,187	98.62%	\$1,942,379	\$2,723	0.14%
Working Cash	\$0		\$0	0.00%	\$0	\$0	0.00%
Tort	\$923,873	\$823,904	-\$99,969	0.00%	\$0	(\$823,904)	-100.00%
<b>TOTAL OPERATING FUNDS</b>	\$68,962,189	\$67,440,647	-\$1,521,542	97.79%	\$67,918,048	\$477,401	0.71%
Debt Service	\$9,229,318	\$9,053,914	-\$175,404	98.10%	\$8,279,210	(\$774,704)	-8.56%
Capital Projects	\$2,040,250	\$1,483,971	-\$556,279	72.73%	\$2,412,770	\$928,799	62.59%
Life/Safety	\$110,936	\$112,147	\$1,211	101.09%	\$0	(\$112,147)	-100.00%
<b>TOTAL NON-OPERATING FUNDS</b>	\$11,380,504	\$10,650,032	-\$730,472	93.58%	\$10,691,980	\$41,948	0.39%
<b>GRAND TOTAL - ALL FUNDS</b>	\$80,342,693	\$78,090,679	-\$2,252,014	97.20%	\$78,610,028	(\$262,607)	-0.34%
Blue highlighted - ledger changes to approved budget given grant amendments.							

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OAK PARK ELEMENTARY DISTRICT 97  
 BOARD EXPENSE REPORT

June 30, 2011

ACCOUNT NUMBER / TITLE	FY 2011 BUDGET	MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
<b>FUND 101 EDUCATION</b>					
XXX.X.XX.XXX.01XX SALARIES	42,933,730.45	8,518,622.92	42,205,278.75	728,451.70	98.30 %
XXX.X.XX.XXX.02XX BENEFITS	5,490,855.00	860,667.07	4,728,759.53	762,095.47	86.12 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	3,126,486.68	338,265.35	2,395,684.81	730,801.87	76.63 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	2,667,386.92	248,867.26	2,357,809.36	309,577.56	88.39 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	737,776.95	49,853.04	530,023.02	207,753.93	71.84 %
XXX.X.XX.XXX.06XX OTHER	168,461.00	4,320.09	122,187.40	46,273.60	72.53 %
XXX.X.XX.XXX.07XX	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.48XX TUITION	2,380,036.00	278,321.71	2,750,479.92	370,443.92-	115.56 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	.00	.00	429,286.00	429,286.00-	9999.99 %
<b>101.X.XX.XXX.XXXX EDUCATION</b>	<b>57,504,733.00</b>	<b>10,298,917.44</b>	<b>55,519,508.79</b>	<b>1,985,224.21</b>	<b>96.55 %</b>
<b>FUND 102 OPERATIONS &amp; MAINTENANCE</b>					
XXX.X.XX.XXX.01XX SALARIES	3,055,454.00	224,666.68	2,905,827.09	149,626.91	95.10 %
XXX.X.XX.XXX.02XX BENEFITS	366,730.00	22,496.88	293,745.23	72,984.77	80.10 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	559,856.00	71,512.52	575,308.39	15,452.39-	102.76 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,802,496.00	146,407.94	1,804,210.85	1,714.85-	100.10 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	39,548.00	5,012.90	37,783.74	1,764.26	95.54 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	.00	.00	3,000,000.00	3,000,000.00-	9999.99 %
<b>102.X.XX.XXX.XXXX OPERATIONS &amp; MAINTENANCE</b>	<b>5,824,084.00</b>	<b>470,096.92</b>	<b>8,616,875.30</b>	<b>2,792,791.30-</b>	<b>147.95 %</b>
<b>FUND 103 DEBT SERVICE</b>					
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	296,751.00	16,524.17	292,484.56	4,266.44	98.56 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	140,000.00	.00	.00	140,000.00	.00 %
XXX.X.XX.XXX.06XX OTHER	8,792,567.00	156,774.39	8,761,429.09	31,137.91	99.65 %
XXX.X.XX.XXX.09XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
<b>103.X.XX.XXX.XXXX DEBT SERVICE</b>	<b>9,229,318.00</b>	<b>173,298.56</b>	<b>9,053,913.65</b>	<b>175,404.35</b>	<b>98.10 %</b>
<b>FUND 104 TRANSPORTATION</b>					
XXX.X.XX.XXX.01XX SALARIES	32,981.00	2,497.05	33,594.62	613.62-	101.86 %
XXX.X.XX.XXX.02XX BENEFITS	.00	13.79	117.61	117.61-	9999.99 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	2,708,675.00	136,965.17	3,113,697.87	405,022.87-	114.95 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,000.00	.00	210.65	789.35	21.07 %
<b>104.X.XX.XXX.XXXX TRANSPORTATION</b>	<b>2,742,656.00</b>	<b>139,476.01</b>	<b>3,147,620.75</b>	<b>404,964.75-</b>	<b>114.77 %</b>
<b>FUND 105 IMRF/SOCIAL SECURITY</b>					
XXX.X.XX.XXX.02XX BENEFITS	1,966,843.00	279,197.87	1,939,656.04	27,186.96	98.62 %
<b>105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY</b>	<b>1,966,843.00</b>	<b>279,197.87</b>	<b>1,939,656.04</b>	<b>27,186.96</b>	<b>98.62 %</b>
<b>FUND 106 CAPITAL PROJECTS</b>					
XXX.X.XX.XXX.01XX SALARIES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	1,137,250.00	19,888.90	1,148,295.98	11,045.98-	100.97 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	903,000.00	206,236.80	335,674.80	567,325.20	37.17 %
XXX.X.XX.XXX.09XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
<b>106.X.XX.XXX.XXXX CAPITAL PROJECTS</b>	<b>2,040,250.00</b>	<b>226,125.70</b>	<b>1,483,970.78</b>	<b>556,279.22</b>	<b>72.73 %</b>



DATE - 7/19/11  
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 REPT - BOARD EXP RPT

OAK PARK ELEMENTARY DISTRICT 97  
 BOARD EXPENSE REPORT

June 30, 2011

ACCOUNT NUMBER / TITLE	FY 2011 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	6,750,000.00	6,750,000.00-	9999.99 %
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107.X.XX.XXX.XXXX WORKING CASH	.00	.00	6,750,000.00	6,750,000.00-	9999.99 %
FUND 108 TORT					
XXX.X.XX.XXX.01XX SALARIES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.02XX BENEFITS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	923,873.00	42,000.00	823,903.93	99,969.07	89.18 %
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 %
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108.X.XX.XXX.XXXX TORT	923,873.00	42,000.00	823,903.93	99,969.07	89.18 %
FUND 109 LIFE SAFETY					
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	110,936.00	.00	112,147.26	1,211.26-	101.09 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	.00	.00	.00	.00	.00 %
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109.X.XX.XXX.XXXX LIFE SAFETY	110,936.00	.00	112,147.26	1,211.26-	101.09 %
FUND 110 EMPLOYEE HEALTH INSURANCE					
XXX.X.XX.XXX.02XX BENEFITS	.00	382,235.56-	822,367.71	822,367.71-	9999.99 %
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110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	.00	382,235.56-	822,367.71	822,367.71-	9999.99 %
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REPORT TOTAL	80,342,693.00	11,246,876.94	88,269,964.21	7,927,271.21-	109.87 %
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Oak Park Elementary #97  
 Adopted 2010-11 Budget  
 January 26, 2011  
 Summary Page  
 July 1, 2010-Audited beginning  
 balances

	Audited Beginning 7/1/2010	Proposed 2010-11 Revenues	Transfer In	Proposed 2010-11 Expenditures	Transfer Out	Projected Balance 6/30/2011
<b>Operating Funds</b>						
Ed Fund	\$ 8,352,703	\$ 51,997,211	\$ 6,750,000	\$ 57,504,733	\$ 429,286	\$ 9,165,895
O & M Fund	\$ 2,833,683	\$ 8,143,035		\$ 5,824,084	\$ 3,000,000	\$ 2,152,634
Transportation	\$ 1,270,054	\$ 3,257,530		\$ 2,742,656		\$ 1,784,928
IMRF/Soc. Sec.	\$ 56,747	\$ 1,759,382		\$ 1,966,843		\$ (150,714)
Working Cash	\$ 6,053,893	\$ 6,762,500			\$ 6,750,000	\$ 6,066,393
Tort Fund	\$ 1,080,088	\$ -		\$ 923,873		\$ 156,215
<b>Operating Funds</b>	<b>\$ 19,647,168</b>	<b>\$ 71,919,658</b>	<b>\$ 6,750,000</b>	<b>\$ 68,962,189</b>	<b>\$ 10,179,286</b>	<b>\$ 19,175,351</b>
<b>Non-Operating Funds</b>						
Debt Service Fund	\$ 4,954,142	\$ 8,730,940	\$ 429,286	\$ 9,229,318		\$ 4,885,050
Capital Projects Fund	\$ 419,976	\$ 726,000	\$ 3,000,000	\$ 2,040,250		\$ 2,105,726
Life Safety Fund	\$ 285,075	\$ 5,000		\$ 110,936		\$ 179,139
<b>Non-Operating/Capital Funds</b>	<b>\$ 5,659,193</b>	<b>\$ 9,461,940</b>	<b>\$ 3,429,286</b>	<b>\$ 11,380,504</b>		<b>\$ 7,169,915</b>
<b>Grand Total - All Funds</b>	<b>\$ 25,306,361</b>	<b>\$ 81,381,598</b>	<b>\$ 10,179,286</b>	<b>\$ 80,342,693</b>	<b>\$ 10,179,286</b>	<b>\$ 26,345,266</b>

Blue highlighted - ledger changes to approved budget given grant amendments

Oak Park Elementary #97  
 End-of-Year 2011 Budget  
 July 26,2011  
 Summary Page  
 July 1, 2010-**Audited** beginning  
 balances with projected  
 June 30, 2011 **unaudited**  
 ending balance

<b>Audited Beginning 7/1/2010</b>	<b>Unaudited 2010-11 Revenues</b>	<b>Transfer In</b>	<b>Unaudited 2010-11 Expenditures</b>	<b>Transfer Out</b>	<b>Unaudited Pro- jected Ending Balance -6/30/11</b>
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**Operating Funds**

Ed Fund	\$ 8,352,703	\$ 54,653,939	\$ 6,750,000	\$ 55,912,591	\$ 429,286	\$ 13,414,765
O & M Fund	\$ 2,833,683	\$ 7,323,018		\$ 5,616,875	\$ 3,000,000	\$ 1,539,826
Transportation	\$ 1,270,054	\$ 2,807,967		\$ 3,147,621		\$ 930,400
IMRF/Soc. Sec.	\$ 56,747	\$ 1,716,498		\$ 1,939,656		\$ (166,411)
Working Cash	\$ 6,053,893	\$ 6,772,637			\$ 6,750,000	\$ 6,076,530
Tort Fund	\$ 1,080,088	\$ -		\$ 823,904		\$ 256,184

**Operating Funds**                    \$ 19,647,168    \$ 73,274,059    \$ 6,750,000    \$ 67,440,647    \$ 10,179,286    \$ 22,051,294

**Non-Operating Funds**

Debt Service Fund	\$ 4,954,142	\$ 7,034,885	\$ 429,286	\$ 9,053,914		\$ 3,364,399
Capital Projects Fund	\$ 419,976	\$ 516,061	\$ 3,000,000	\$ 1,483,971		\$ 2,452,066
Life Safety Fund	\$ 285,075	\$ 428		\$ 112,147		\$ 173,356

**Non-Operating/Capital Funds**    \$ 5,659,193    \$ 7,551,374    \$ 3,429,286    \$ 10,650,032                    \$ 5,989,821

**Grand Total - All Funds**            \$ 25,306,361    \$ 80,825,433    \$ 10,179,286    \$ 78,090,679    \$ 10,179,286    \$ 28,041,115

Oak Park Elementary #97  
Tentative 2011-12 Budget  
July 26, 2011  
Summary Page  
Unaudited ending 6/30/11  
balances

	Unaudited Beginning 7/1/2011	Proposed 2011-12 Revenues	Transfer In	Proposed 2011-12 Expenditures	Transfer Out	Projected Balance 6/30/2012
<b>Operating Funds</b>						
Ed Fund	\$ 13,414,765	\$ 61,780,246		\$ 56,693,541	\$ 543,695	\$ 17,957,775
O & M Fund	\$ 1,539,826	\$ 6,077,309		\$ 6,100,277		\$ 1,516,858
Transportation	\$ 930,400	\$ 2,702,411		\$ 3,181,851		\$ 450,960
IMRF/Soc. Sec.	\$ (166,411)	\$ 2,429,400		\$ 1,942,379		\$ 320,610
Working Cash	\$ 6,076,530	\$ 22,000				\$ 6,098,530
Tort Fund	\$ 256,184	\$ -				\$ 256,184
<b>Operating Funds</b>	<b>\$ 22,051,294</b>	<b>\$ 73,011,366</b>	<b>\$ -</b>	<b>\$ 67,918,048</b>	<b>\$ 543,695</b>	<b>\$ 26,600,917</b>
<b>Non-Operating Funds</b>						
Debt Service Fund	\$ 3,364,399	\$ 8,092,435	\$ 543,695	\$ 8,279,210		\$ 3,721,319
Capital Projects Fund	\$ 2,452,066	\$ 186,000		\$ 2,412,770		\$ 225,296
Life Safety Fund	\$ 173,356	\$ 500				\$ 173,856
<b>Non-Operating/Capital Funds</b>	<b>\$ 5,989,821</b>	<b>\$ 8,278,935</b>	<b>\$ 543,695</b>	<b>\$ 10,691,980</b>		<b>\$ 4,120,471</b>
<b>Grand Total - All Funds</b>	<b>\$ 28,041,115</b>	<b>\$ 81,290,301</b>	<b>\$ 543,695</b>	<b>\$ 78,610,028</b>	<b>\$ 543,695</b>	<b>\$ 30,721,388</b>

DATE - 7/19/11  
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 REPT - REVENUE MONTHLY

OAK PARK ELEMENTARY DISTRICT 97  
 MONTHLY REVENUE REPORT  
 July 31, 2011

ACCOUNT NUMBER / TITLE	FY 2012 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
<b>FUND 101 EDUCATION</b>					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	47,195,767.00	36,643.85	36,643.85	47,159,123.15	.08 %
XXX.X.XX.XXX.3XXX STATE REVENUES	10,576,165.00	29,681.30	29,681.30	10,546,483.70	.28 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	3,981,314.00	9,164.72	9,164.72	3,972,149.28	.23 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
101.X.XX.XXX.XXXX EDUCATION	61,753,246.00	75,489.87	75,489.87	61,677,756.13	.12 %
<b>FUND 102 OPERATIONS &amp; MAINTENANCE</b>					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	4,077,309.00	1,440.26	1,440.26	4,075,868.74	.04 %
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	6,077,309.00	1,440.26	1,440.26	6,075,868.74	.02 %
<b>FUND 103 DEBT SERVICE</b>					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	8,092,435.00	3,698.01-	3,698.01-	8,096,133.01	.05-%
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	8,092,435.00	3,698.01-	3,698.01-	8,096,133.01	.05-%
<b>FUND 104 TRANSPORTATION</b>					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	1,229,489.00	569.31-	569.31-	1,230,058.31	.05-%
XXX.X.XX.XXX.3XXX STATE REVENUES	1,472,922.00	.00	.00	1,472,922.00	.00 %
104.X.XX.XXX.XXXX TRANSPORTATION	2,702,411.00	569.31-	569.31-	2,702,980.31	.02-%
<b>FUND 105 IMRF/SOCIAL SECURITY</b>					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	2,429,400.00	698.16-	698.16-	2,430,098.16	.03-%
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,429,400.00	698.16-	698.16-	2,430,098.16	.03-%
<b>FUND 106 CAPITAL PROJECTS</b>					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	1,000.00	.00	.00	1,000.00	.00 %
XXX.X.XX.XXX.3XXX STATE REVENUES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	185,000.00	.00	.00	185,000.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
106.X.XX.XXX.XXXX CAPITAL PROJECTS	186,000.00	.00	.00	186,000.00	.00 %
<b>FUND 107 WORKING CASH</b>					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	22,000.00	.00	.00	22,000.00	.00 %
XXX.X.XX.XXX.5XXX TRANSFERS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
107.X.XX.XXX.XXXX WORKING CASH	22,000.00	.00	.00	22,000.00	.00 %
<b>FUND 108 TORT</b>					
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  
 July 31, 2011

ACCOUNT NUMBER / TITLE	FY 2012 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	500.00	.00	.00	500.00	.00 %
109.X.XX.XXX.XXXX LIFE SAFETY	500.00	.00	.00	500.00	.00 %
FUND 110 EMPLOYEE HEALTH INSURANCE					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	27,000.00	.00	.00	27,000.00	.00 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	27,000.00	.00	.00	27,000.00	.00 %
REPORT TOTAL	81,290,301.00	71,964.65	71,964.65	81,218,336.35	.09 %

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 REPT - BOARD EXP RPT

OAK PARK ELEMENTARY DISTRICT 97  
 BOARD EXPENSE REPORT

July 31, 2011

ACCOUNT NUMBER / TITLE	FY 2012 BUDGET	MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
<b>FUND 101 EDUCATION</b>					
XXX.X.XX.XXX.01XX SALARIES	42,222,778.00	488,530.60	488,530.60	41,734,247.40	1.16 %
XXX.X.XX.XXX.02XX BENEFITS	4,613,338.00	140,108.48	140,108.48	4,473,229.52	3.04 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	4,090,337.00	87,797.36	87,797.36	4,002,539.64	2.15 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	2,251,367.18	5,628.21	5,628.21	2,245,738.97	.25 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	432,021.00	2,168.00	2,168.00	429,853.00	.50 %
XXX.X.XX.XXX.06XX OTHER	213,700.00	18,536.78	18,536.78	195,163.22	8.67 %
XXX.X.XX.XXX.07XX	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.08XX TUITION	2,870,000.00	174,169.60	174,169.60	2,695,830.40	6.07 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
<b>101.X.XX.XXX.XXXX EDUCATION</b>	<b>56,693,541.18</b>	<b>916,939.03</b>	<b>916,939.03</b>	<b>55,776,602.15</b>	<b>1.62 %</b>
<b>FUND 102 OPERATIONS &amp; MAINTENANCE</b>					
XXX.X.XX.XXX.01XX SALARIES	3,044,062.00	230,462.71	230,462.71	2,813,599.29	7.57 %
XXX.X.XX.XXX.02XX BENEFITS	293,860.00	23,982.84	23,982.84	269,877.16	8.16 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	887,055.00	36,575.74	36,575.74	850,479.26	4.12 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,806,800.00	86,647.68	86,647.68	1,720,152.32	4.80 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	68,500.00	.00	.00	68,500.00	.00 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
<b>102.X.XX.XXX.XXXX OPERATIONS &amp; MAINTENANCE</b>	<b>6,100,277.00</b>	<b>377,668.97</b>	<b>377,668.97</b>	<b>5,722,608.03</b>	<b>6.19 %</b>
<b>FUND 103 DEBT SERVICE</b>					
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	543,695.00	9,529.74	9,529.74	534,165.26	1.75 %
XXX.X.XX.XXX.06XX OTHER	7,735,515.00	40,564.67	40,564.67	7,694,950.33	.52 %
XXX.X.XX.XXX.09XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
<b>103.X.XX.XXX.XXXX DEBT SERVICE</b>	<b>8,279,210.00</b>	<b>50,094.41</b>	<b>50,094.41</b>	<b>8,229,115.59</b>	<b>.61 %</b>
<b>FUND 104 TRANSPORTATION</b>					
XXX.X.XX.XXX.01XX SALARIES	33,631.00	2,182.04	2,182.04	31,448.96	6.49 %
XXX.X.XX.XXX.02XX BENEFITS	120.00	.00	.00	120.00	.00 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	3,147,600.00	93,132.87	93,132.87	3,054,467.13	2.96 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	500.00	.00	.00	500.00	.00 %
<b>104.X.XX.XXX.XXXX TRANSPORTATION</b>	<b>3,181,851.00</b>	<b>95,314.91</b>	<b>95,314.91</b>	<b>3,086,536.09</b>	<b>3.00 %</b>
<b>FUND 105 IMRF/SOCIAL SECURITY</b>					
XXX.X.XX.XXX.02XX BENEFITS	1,942,379.00	88,173.56	88,173.56	1,854,205.44	4.54 %
<b>105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY</b>	<b>1,942,379.00</b>	<b>88,173.56</b>	<b>88,173.56</b>	<b>1,854,205.44</b>	<b>4.54 %</b>
<b>FUND 106 CAPITAL PROJECTS</b>					
XXX.X.XX.XXX.01XX SALARIES	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	2,076,095.00	699,064.75	699,064.75	1,377,030.25	33.67 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	336,675.00	.00	.00	336,675.00	.00 %
XXX.X.XX.XXX.09XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
<b>106.X.XX.XXX.XXXX CAPITAL PROJECTS</b>	<b>2,412,770.00</b>	<b>699,064.75</b>	<b>699,064.75</b>	<b>1,713,705.25</b>	<b>28.97 %</b>

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OAK PARK ELEMENTARY DISTRICT 97  
 BOARD EXPENSE REPORT  
 July 31, 2011

ACCOUNT NUMBER / TITLE	FY 2012 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	45,922.30-	45,922.30-	45,922.30	9999.99-%
-----					
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	.00	45,922.30-	45,922.30-	45,922.30	9999.99-%
-----					
REPORT TOTAL	78,610,028.18	2,181,333.33	2,181,333.33	76,428,694.85	2.77 %
*****					



## Oak Park School District 97

### Educational Fund - Projection Analysis

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Local	\$39,781,409	\$47,222,767	18.71%	\$46,593,250	-1.33%	\$48,028,765	3.08%	\$49,337,628	2.73%	\$50,534,583	2.43%
State	\$9,833,045	\$10,576,165	7.56%	\$11,074,239	4.71%	\$11,587,218	4.63%	\$11,861,584	2.37%	\$12,126,212	2.23%
Federal	\$4,130,460	\$3,981,314	-3.61%	\$3,398,055	-14.65%	\$3,483,007	2.50%	\$3,570,082	2.50%	\$3,659,334	2.50%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$53,744,914</b>	<b>\$61,780,246</b>	<b>14.95%</b>	<b>\$61,065,545</b>	<b>-1.16%</b>	<b>\$63,098,989</b>	<b>3.33%</b>	<b>\$64,769,294</b>	<b>2.65%</b>	<b>\$66,320,129</b>	<b>2.39%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$48,499,340	\$46,834,366	-3.43%	\$49,285,534	5.23%	\$51,620,106	4.74%	\$54,143,916	4.89%	\$57,133,614	5.52%
Other	\$7,411,816	\$10,177,425	37.31%	\$10,951,488	7.61%	\$10,140,371	-7.41%	\$9,948,726	-1.89%	\$9,540,274	-4.11%
<b>TOTAL EXPENDITURES</b>	<b>\$55,911,156</b>	<b>\$57,011,791</b>	<b>1.97%</b>	<b>\$60,237,023</b>	<b>5.66%</b>	<b>\$61,760,477</b>	<b>2.53%</b>	<b>\$64,092,642</b>	<b>3.78%</b>	<b>\$66,673,888</b>	<b>4.03%</b>
<b>EXCESS / DEFICIT</b>	<b>(\$2,166,243)</b>	<b>\$4,768,455</b>		<b>\$828,522</b>		<b>\$1,338,513</b>		<b>\$676,652</b>		<b>(\$353,759)</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	\$6,320,714	(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$283,284)	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$6,037,430</b>	<b>(\$429,286)</b>		<b>(\$429,286)</b>		<b>(\$429,286)</b>		<b>(\$429,286)</b>		<b>(\$429,286)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$9,877,981</b>	<b>\$13,749,169</b>		<b>\$18,088,338</b>		<b>\$18,487,574</b>		<b>\$19,396,800</b>		<b>\$19,644,167</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$13,749,169</b>	<b>\$18,088,338</b>		<b>\$18,487,574</b>		<b>\$19,396,800</b>		<b>\$19,644,167</b>		<b>\$18,861,122</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>24.59%</b>	<b>31.73%</b>		<b>30.69%</b>		<b>31.41%</b>		<b>30.65%</b>		<b>28.29%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>2.95</b>	<b>3.81</b>		<b>3.68</b>		<b>3.77</b>		<b>3.68</b>		<b>3.39</b>	

## Oak Park School District 97

### Operations and Maintenance Fund - Projection Summary

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Local	\$4,143,035	\$4,077,309	-1.59%	\$4,318,346	5.91%	\$4,551,195	5.39%	\$4,777,945	4.98%	\$5,014,661	4.95%
State	\$4,000,000	\$2,000,000	-50.00%	\$2,000,000	0.00%	\$2,000,000	0.00%	\$2,000,000	0.00%	\$2,000,000	0.00%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$8,143,035</b>	<b>\$6,077,309</b>	<b>-25.37%</b>	<b>\$6,318,346</b>	<b>3.97%</b>	<b>\$6,551,195</b>	<b>3.69%</b>	<b>\$6,777,945</b>	<b>3.46%</b>	<b>\$7,014,661</b>	<b>3.49%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$3,422,184	\$3,337,922	-2.46%	\$3,352,074	0.42%	\$3,390,581	1.15%	\$3,447,528	1.68%	\$3,518,669	2.06%
Other	\$2,194,691	\$2,762,355	25.87%	\$2,930,788	6.10%	\$3,111,381	6.16%	\$3,305,076	6.23%	\$3,512,885	6.29%
<b>TOTAL EXPENDITURES</b>	<b>\$5,616,875</b>	<b>\$6,100,277</b>	<b>8.61%</b>	<b>\$6,282,862</b>	<b>2.99%</b>	<b>\$6,501,963</b>	<b>3.49%</b>	<b>\$6,752,604</b>	<b>3.85%</b>	<b>\$7,031,554</b>	<b>4.13%</b>
<b>EXCESS / DEFICIT</b>	<b>\$2,526,160</b>	<b>(\$22,968)</b>		<b>\$35,484</b>		<b>\$49,233</b>		<b>\$25,341</b>		<b>(\$16,894)</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	(\$3,000,000)	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$423,177)	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$3,423,177)</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$2,470,718</b>	<b>\$1,573,701</b>		<b>\$1,550,733</b>		<b>\$1,586,217</b>		<b>\$1,635,450</b>		<b>\$1,660,790</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$1,573,701</b>	<b>\$1,550,733</b>		<b>\$1,586,217</b>		<b>\$1,635,450</b>		<b>\$1,660,790</b>		<b>\$1,643,897</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>28.02%</b>	<b>25.42%</b>		<b>25.25%</b>		<b>25.15%</b>		<b>24.59%</b>		<b>23.38%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>3.36</b>	<b>3.05</b>		<b>3.03</b>		<b>3.02</b>		<b>2.95</b>		<b>2.81</b>	

## Oak Park School District 97

### Transportation Fund - Projection Summary

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Local	\$1,302,107	\$1,229,489	-5.58%	\$998,395	-18.80%	\$919,327	-7.92%	\$964,339	4.90%	\$1,012,428	4.99%
State	\$1,955,423	\$1,472,922	-24.68%	\$1,488,786	1.08%	\$1,540,730	3.49%	\$1,594,488	3.49%	\$1,650,124	3.49%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$3,257,530</b>	<b>\$2,702,411</b>	<b>-17.04%</b>	<b>\$2,487,181</b>	<b>-7.96%</b>	<b>\$2,460,057</b>	<b>-1.09%</b>	<b>\$2,558,827</b>	<b>4.01%</b>	<b>\$2,662,553</b>	<b>4.05%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$32,981	\$33,421	1.33%	\$34,260	2.51%	\$35,119	2.51%	\$36,000	2.51%	\$36,905	2.51%
Other	\$3,114,640	\$3,148,100	1.07%	\$3,258,266	3.50%	\$3,372,288	3.50%	\$3,490,300	3.50%	\$3,612,443	3.50%
<b>TOTAL EXPENDITURES</b>	<b>\$3,147,621</b>	<b>\$3,181,521</b>	<b>1.08%</b>	<b>\$3,292,526</b>	<b>3.49%</b>	<b>\$3,407,407</b>	<b>3.49%</b>	<b>\$3,526,301</b>	<b>3.49%</b>	<b>\$3,649,348</b>	<b>3.49%</b>
<b>EXCESS / DEFICIT</b>	<b>\$109,909</b>	<b>(\$479,110)</b>		<b>(\$805,346)</b>		<b>(\$947,350)</b>		<b>(\$967,474)</b>		<b>(\$986,795)</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	\$0	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$303,952)	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$303,952)</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$1,770,349</b>	<b>\$1,576,306</b>		<b>\$1,097,196</b>		<b>\$291,850</b>		<b>(\$655,500)</b>		<b>(\$1,622,973)</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$1,576,306</b>	<b>\$1,097,196</b>		<b>\$291,850</b>		<b>(\$655,500)</b>		<b>(\$1,622,973)</b>		<b>(\$2,609,769)</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>50.08%</b>	<b>34.49%</b>		<b>8.86%</b>		<b>-19.24%</b>		<b>-46.02%</b>		<b>-71.51%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>6.01</b>	<b>4.14</b>		<b>1.06</b>		<b>(2.31)</b>		<b>(5.52)</b>		<b>(8.58)</b>	



## Oak Park School District 97

### Municipal Retirement/Social Security Fund - Projection Summary

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Local	\$1,759,382	\$2,429,400	38.08%	\$2,522,303	3.82%	\$2,691,659	6.71%	\$2,861,917	6.33%	\$3,033,918	6.01%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$1,759,382</b>	<b>\$2,429,400</b>	<b>38.08%</b>	<b>\$2,522,303</b>	<b>3.82%</b>	<b>\$2,691,659</b>	<b>6.71%</b>	<b>\$2,861,917</b>	<b>6.33%</b>	<b>\$3,033,918</b>	<b>6.01%</b>
<b>EXPENDITURES</b>											
Instruction	\$894,065	\$930,741	4.10%	\$1,006,762	8.17%	\$1,087,213	7.99%	\$1,176,588	8.22%	\$1,279,141	8.72%
Support	\$1,045,108	\$1,010,514	-3.31%	\$1,110,992	9.94%	\$1,222,560	10.04%	\$1,347,129	10.19%	\$1,486,762	10.37%
Other	\$483	\$1,124	132.71%	\$2,165	92.66%	\$3,325	53.55%	\$4,618	38.87%	\$6,060	31.23%
<b>TOTAL EXPENDITURES</b>	<b>\$1,939,656</b>	<b>\$1,942,379</b>	<b>0.14%</b>	<b>\$2,119,920</b>	<b>9.14%</b>	<b>\$2,313,098</b>	<b>9.11%</b>	<b>\$2,528,335</b>	<b>9.31%</b>	<b>\$2,771,963</b>	<b>9.64%</b>
<b>EXCESS / DEFICIT</b>	<b>(\$180,274)</b>	<b>\$487,021</b>		<b>\$402,383</b>		<b>\$378,560</b>		<b>\$333,581</b>		<b>\$261,955</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	\$0	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$166,036	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$166,036</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$289,895</b>	<b>\$275,657</b>		<b>\$762,678</b>		<b>\$1,165,061</b>		<b>\$1,543,621</b>		<b>\$1,877,203</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$275,657</b>	<b>\$762,678</b>		<b>\$1,165,061</b>		<b>\$1,543,621</b>		<b>\$1,877,203</b>		<b>\$2,139,158</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>14.21%</b>	<b>39.27%</b>		<b>54.96%</b>		<b>66.73%</b>		<b>74.25%</b>		<b>77.17%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>1.71</b>	<b>4.71</b>		<b>6.59</b>		<b>8.01</b>		<b>8.91</b>		<b>9.26</b>	



## Oak Park School District 97

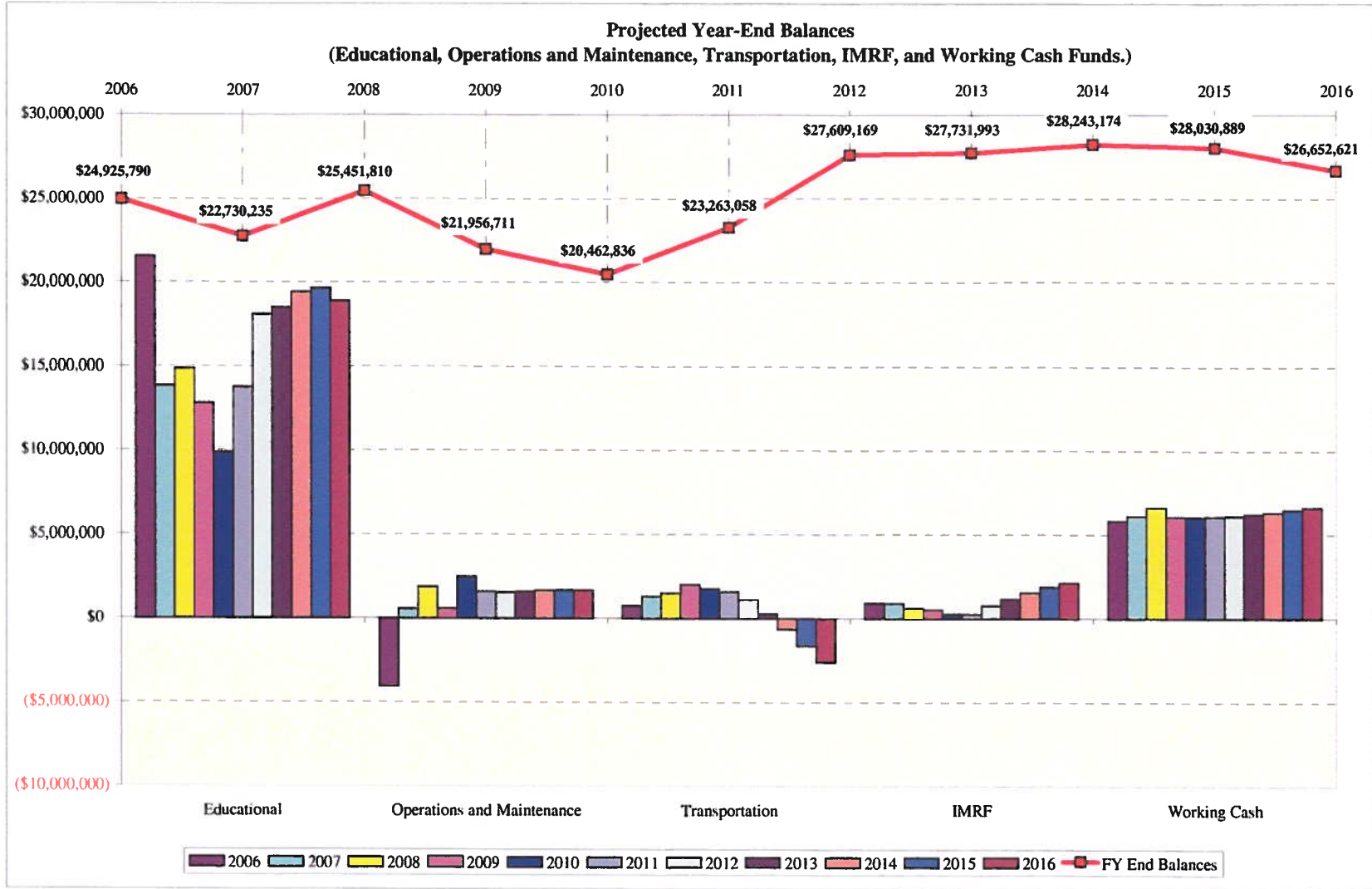
### Working Cash Fund - Projection Summary

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Local	\$21,832	\$22,000	0.77%	\$91,066	313.94%	\$121,511	33.43%	\$148,900	22.54%	\$146,510	-1.60%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$21,832</b>	<b>\$22,000</b>	<b>0.77%</b>	<b>\$91,066</b>	<b>313.94%</b>	<b>\$121,511</b>	<b>33.43%</b>	<b>\$148,900</b>	<b>22.54%</b>	<b>\$146,510</b>	<b>-1.60%</b>
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	(\$6,750,000)	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$6,762,500	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$12,500</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$6,053,893</b>	<b>\$6,088,225</b>		<b>\$6,110,225</b>		<b>\$6,201,291</b>		<b>\$6,322,803</b>		<b>\$6,471,703</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$6,088,225</b>	<b>\$6,110,225</b>		<b>\$6,201,291</b>		<b>\$6,322,803</b>		<b>\$6,471,703</b>		<b>\$6,618,213</b>	

## Oak Park School District 97

### Aggregate View - Projection Analysis

	BUDGET		REVENUE / EXPENDITURE PROJECTIONS								
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Local	\$47,007,765	\$54,980,965	16.96%	\$54,523,360	-0.83%	\$56,312,457	3.28%	\$58,090,728	3.16%	\$59,742,100	2.84%
State	\$15,788,468	\$14,049,087	-11.02%	\$14,563,025	3.66%	\$15,127,948	3.88%	\$15,456,072	2.17%	\$15,776,337	2.07%
Federal	\$4,130,460	\$3,981,314	-3.61%	\$3,398,055	-14.65%	\$3,483,007	2.50%	\$3,570,082	2.50%	\$3,659,334	2.50%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$66,926,693</b>	<b>\$73,011,366</b>	<b>9.09%</b>	<b>\$72,484,440</b>	<b>-0.72%</b>	<b>\$74,923,412</b>	<b>3.36%</b>	<b>\$77,116,883</b>	<b>2.93%</b>	<b>\$79,177,771</b>	<b>2.67%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$53,894,161	\$52,148,088	-3.24%	\$54,791,788	5.07%	\$57,358,905	4.69%	\$60,155,780	4.88%	\$63,461,150	5.49%
Other	\$12,721,147	\$16,087,880	26.47%	\$17,140,542	6.54%	\$16,624,040	-3.01%	\$16,744,102	0.72%	\$16,665,603	-0.47%
<b>TOTAL EXPENDITURES</b>	<b>\$66,615,308</b>	<b>\$68,235,968</b>	<b>2.43%</b>	<b>\$71,932,331</b>	<b>5.42%</b>	<b>\$73,982,945</b>	<b>2.85%</b>	<b>\$76,899,882</b>	<b>3.94%</b>	<b>\$80,126,753</b>	<b>4.20%</b>
<b>EXCESS / DEFICIT</b>	<b>\$311,384</b>	<b>\$4,775,398</b>		<b>\$552,110</b>		<b>\$940,467</b>		<b>\$217,001</b>		<b>(\$948,982)</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	(\$3,429,286)	(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)	
Sale of Bonds	\$6,762,500	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$166,036	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$1,010,413)	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$2,488,837</b>	<b>(\$429,286)</b>		<b>(\$429,286)</b>		<b>(\$429,286)</b>		<b>(\$429,286)</b>		<b>(\$429,286)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$20,462,836</b>	<b>\$23,263,058</b>		<b>\$27,609,169</b>		<b>\$27,731,993</b>		<b>\$28,243,174</b>		<b>\$28,030,889</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$23,263,058</b>	<b>\$27,609,169</b>		<b>\$27,731,993</b>		<b>\$28,243,174</b>		<b>\$28,030,889</b>		<b>\$26,652,621</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>34.92%</b>	<b>40.46%</b>		<b>38.55%</b>		<b>38.18%</b>		<b>36.45%</b>		<b>33.26%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>4.19</b>	<b>4.86</b>		<b>4.63</b>		<b>4.58</b>		<b>4.37</b>		<b>3.99</b>	





## **LEGAL NOTICE**

Notice is hereby given by the Board of Education of Oak Park District 97 in the County of Cook, State of Illinois, that its Tentative 2011-12 Budget, adopted at the July 26, 2011 meeting, will be on public display until Tuesday, September 13, 2011, when a Public Hearing will be conducted on said budget. This Tentative 2011-12 Budget will be on file and conveniently available for public inspection in the office of the Secretary of the Board of Education – 970 Madison Street – Oak Park, IL (60302) from 8:00 a.m. to 4:30 p.m. Monday through Thursday, from July 28, 2011 through August 4, 2011; from 8:00 a.m. to 12:00 noon, on Fridays from July 29, 2011 through August 5, 2011; and from 8:00 a.m. to 4:30 p.m. Monday through Friday from Monday, August 8, 2011 to Monday, September 12, 2011.

Public Hearing will be held at 7:00 p.m. on Tuesday, September 13, 2011 in the Board of Education Meeting Room – 970 Madison Street – Oak Park, IL (60302).

Dated this July 27, 2011.

Sheryl Mariner  
Board Secretary