



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

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

RE: Quarterly Revenue/Expenditure Report

DATE: April 14, 2015

Attached is the third quarter Expenditure Management Report for the period of time July 1, 2014 through March 31, 2015, or 75% of the fiscal 2015 school year. This report delineates adopted budget revenues and expenditures, amounts received or expended through March 31, 2015 by both dollar amount and percent (budget to actual).

Overall, in all funds, revenues have been received at 87.89% and expenditures have occurred at 68.22%, though individual funds are lesser/greater than the 75% point. You will note that expenditures in Debt Service are at 86.49% because Principal & Interest payments are due December 1 and only interest payments remain for June, and expenditures in Capital Projects are almost 81% because most payouts for summer of 2014 work have been made with small remaining balances to be paid out and anticipated architectural fees for summer 2015 to be billed as well as some small summer 2015 payments to be made prior to July 1.

In pro-rating out Purchased Services, Supplies & Materials, and Tuition in the Education Fund out to June 30, 2015 based up expenditures to date, I anticipate the Education Fund being underspent by perhaps \$800,000-\$1,000,000 (between 1.2% and 1.5%) and the Operations & Maintenance Fund being underspent by approximately \$400,000 (or .6%).

There are two additional spreadsheets attached, one breaking down each fund, on the revenue side, by source of revenue (local, state and federal) and, on the expenditure side, by major object (salaries, benefits, purchased services, supplies & materials, capital outlay and other). Also attached to these specific two spreadsheets are the two general ledger summary reports associated with them.

Attachments (7)

EXPENDITURE MANAGEMENT REPORT

Summary
March 31, 2015

July 1, 2014 - March 31, 2015

Fund	Budgeted 2014-15 Revenues	Received as of 3/31/2015	Percent Received	Budgeted 2014-15 Expenditures	Expended as of 3/31/2015	Percent Expended
Educational	\$63,635,520	\$55,232,004	86.79%	\$66,442,650	\$42,606,769	64.13%
Operations & Maintenance	\$7,185,452	\$6,749,559	93.93%	\$6,585,140	\$4,674,740	70.99%
Debt Service	\$8,835,975	\$7,517,281	85.08%	\$8,606,474	\$7,443,635	86.49%
Transportation	\$2,806,226	\$2,145,334	76.45%	\$3,337,702	\$2,558,770	76.66%
IMRF/Social Security	\$2,206,661	\$2,293,636	103.94%	\$2,389,520	\$1,609,521	67.36%
Capital Projects	\$0	\$35,301	0.00%	\$5,510,872	\$4,463,364	80.99%
Working Cash	\$3,625,000	\$3,631,539	100.18%	\$0	\$0	0.00%
Tort Immunity	\$0	\$0		\$0	\$0	0.00%
Life/Fire/Safety	\$275	\$234	0.00%	\$0	\$0	0.00%
Grand Total	\$88,295,109	\$77,604,888	87.89%	\$92,872,358	\$63,356,799	68.22%

EXPENDITURE MANAGEMENT REPORT

Revenues By Source

July 1, 2014 - June 30, 2015

July 1, 2014 - March 31, 2015

Fund	Budgeted 2014-15 Revenues	Received as of 3/31/2015	Percent Received
Educational	\$63,635,520	\$55,232,004	86.79%
Local Sources	\$49,487,964	\$46,932,046	94.84%
State Sources	\$10,158,959	\$6,006,480	59.12%
Federal Sources	\$3,988,597	\$2,293,478	57.50%
Operations & Maintenance	\$7,185,452	\$6,749,559	93.93%
Local Sources	\$4,585,452	\$4,149,559	90.49%
State Sources	\$2,600,000	\$2,600,000	100.00%
Debt Service	\$8,835,975	\$7,517,281	85.08%
Transportation	\$2,806,226	\$2,145,334	76.45%
Local Sources	\$1,067,875	\$1,112,931	104.22%
State Sources	\$1,738,351	\$1,032,403	59.39%
IMRF/Social Security	\$2,206,661	\$2,293,636	103.94%
Local Sources	\$2,206,661	\$2,293,636	103.94%
Capital Projects	\$0	\$35,301	0.00%
Local Sources	\$0	\$35,301	
State Sources	\$0	\$0	
Working Cash	\$3,625,000	\$3,631,539	100.18%
Local Sources	\$34,000	\$30,447	89.55%
Other Financing Sources	\$3,591,000	\$3,601,092	100.28%
Tort Immunity	\$0	\$0	0.00%
Life/Fire/Safety	\$275	\$234	0.00%
Grand Total	\$88,295,109	\$77,604,888	87.89%

DATE - 4/01/15
 TIME - 7:09:31
 PROG - GNL.570
 REPT - REVENUE MONTHLY

OAK PARK ELEMENTARY DISTRICT 97
 MONTHLY REVENUE REPORT

March 31, 2015

ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 101 EDUCATION					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	3,591,000.00	.00	.00	3,591,000.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	49,487,964.00	14,641,006.73	46,923,199.28	2,564,764.72	94.82 %
XXX.X.XX.XXX.3XXX STATE REVENUES	10,158,959.00	1,230,611.94	6,006,480.12	4,152,478.88	59.12 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	3,988,597.00	103,346.85	2,293,477.64	1,695,119.36	57.50 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
101.X.XX.XXX.XXXX EDUCATION	67,226,520.00	15,974,965.52	55,223,157.04	12,003,362.96	82.14 %
FUND 102 OPERATIONS & MAINTENANCE					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	3,591,000.00	.00	.00	3,591,000.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	4,585,452.00	1,435,107.70	4,149,558.83	435,893.17	90.49 %
XXX.X.XX.XXX.3XXX STATE REVENUES	2,600,000.00	.00	2,600,000.00	.00	100.00 %
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	10,776,452.00	1,435,107.70	6,749,558.83	4,026,893.17	62.63 %
FUND 103 DEBT SERVICE					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	756,800.00	.00	.00	756,800.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	8,079,175.00	2,500,060.85	7,517,281.47	561,893.53	93.05 %
XXX.X.XX.XXX.4XXX FEDERAL REVENUES	.00	.00	.00	.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	8,835,975.00	2,500,060.85	7,517,281.47	1,318,693.53	85.08 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	1,067,875.00	373,515.81	1,112,931.30	45,056.30-	104.22 %
XXX.X.XX.XXX.3XXX STATE REVENUES	1,738,351.00	514,024.41	1,032,403.37	705,947.63	59.39 %
104.X.XX.XXX.XXXX TRANSPORTATION	2,806,226.00	887,540.22	2,145,334.67	660,891.33	76.45 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	2,206,661.00	747,259.40	2,293,636.07	86,975.07-	103.94 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,206,661.00	747,259.40	2,293,636.07	86,975.07-	103.94 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	3,441,000.00	.00	.00	3,441,000.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	.00	.00	35,301.45	35,301.45-	9999.99-%
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	3,441,000.00	.00	35,301.45	3,405,698.55	1.03 %
FUND 107 WORKING CASH					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	3,591,000.00-	.00	.00	3,591,000.00-	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	34,000.00	.00	30,446.96	3,553.04	89.55 %
XXX.X.XX.XXX.5XXX TRANSFERS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	3,591,000.00	.00	3,601,092.06	10,092.06-	100.28 %

DATE - 4/01/15
 TIME - 7:09:31
 PROG - GNL.570
 REPT - REVENUE MONTHLY

OAK PARK ELEMENTARY DISTRICT 97
 MONTHLY REVENUE REPORT

March 31, 2015

ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
107.X.XX.XXX.XXXX WORKING CASH	34,000.00	.00	3,631,539.02	3,597,539.02-	681.00 %
FUND 108 TORT					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
108.X.XX.XXX.XXXX TORT	.00	.00	.00	.00	.00 %
FUND 109 LIFE SAFETY					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	275.00	.00	234.03	40.97	85.10 %
109.X.XX.XXX.XXXX LIFE SAFETY	275.00	.00	234.03	40.97	85.10 %
FUND 110 EMPLOYEE HEALTH INSURANCE					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	666.65	8,846.79	8,846.79-	9999.99-%
XXX.X.XX.XXX.1XXX LOCAL REVENUES	.00	.00	.00	.00	.00 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	.00	666.65	8,846.79	8,846.79-	9999.99-%
REPORT TOTAL	95,327,109.00	21,545,600.34	77,604,889.37	17,722,219.63	81.41 %

EXPENDITURE MANAGEMENT REPORT
EXPENDITURES BY OBJECT
July 1, 2014- June 30, 2015

July 1, 2014 - March 31, 2015

Fund	Budgeted 2014-15 Expenditures	Expended as of 3/31/2015	Percent Expended
Educational	\$66,442,650	\$42,606,769	64.13%
Salaries	\$47,651,013	\$30,391,641	63.78%
Fringe Benefits	\$6,755,456	\$5,365,190	79.42%
Purchased Services	\$5,457,929	\$3,255,607	59.65%
Supplies & Materials	2,842,379	\$1,376,459	48.43%
Capital Outlay	\$742,352	\$378,009	50.92%
Other	\$218,521	\$131,289	60.08%
Tuition	\$2,775,000	\$1,708,574	61.57%
Operations & Maintenance	\$6,585,140	\$4,674,740	70.99%
Salaries	\$3,383,171	\$2,593,929	76.67%
Fringe Benefits	\$477,674	\$361,897	75.76%
Purchased Services	\$788,085	\$366,295	46.48%
Supplies & Materials	\$1,787,810	\$1,226,385	68.60%
Capital Outlay	\$148,400	\$126,234	85.06%
Debt Service	\$8,606,474	\$7,443,635	86.49%
Transportation	\$3,337,702	\$2,558,770	76.66%
Salaries	\$34,872	\$26,902	77.14%
Benefits	\$2,191	\$1,803	82.29%
Purchased Services	\$3,299,639	\$2,529,187	76.65%
Supplies & Materials	\$1,000	\$878	87.80%
IMRF/Social Security	\$2,389,520	\$1,609,521	67.36%
Capital Projects	\$5,510,872	\$4,463,364	80.99%
Salaries	\$10,000	\$5,163	51.63%
Purchased Services	\$3,604,704	\$2,861,173	79.37%
Supplies & Materials	\$1,252,436	\$1,068,860	85.34%
Capital Outlay	\$643,732	\$528,168	82.05%
Working Cash	\$0	\$0	0.00%
Tort Immunity	\$0	\$0	0.00%
Life/Fire/Safety	\$0	\$0	0.00%
Grand Total	\$92,872,358	\$63,356,799	68.22%

DATE - 4/01/15
 TIME - 7:02:20
 PROG - GNL.570
 REPT - BOARD EXP RPT

OAK PARK ELEMENTARY DISTRICT 97
 BOARD EXPENSE REPORT

March 31, 2015

ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 101 EDUCATION					
XXX.X.XX.XXX.01XX SALARIES	47,651,013.00	4,585,190.47	30,391,640.83	17,259,372.17	63.78 %
XXX.X.XX.XXX.02XX BENEFITS	6,651,455.71	507,116.15	4,237,207.28	2,414,248.43	63.70 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	5,415,929.49	120,200.87	3,224,106.58	2,191,822.91	59.53 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	2,842,379.44	137,716.50	1,376,459.22	1,465,920.22	48.43 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	742,352.00	106.24	378,008.98	364,343.02	50.92 %
XXX.X.XX.XXX.06XX OTHER	218,521.07	10,312.57	131,289.46	87,231.61	60.08 %
XXX.X.XX.XXX.07XX	4,347,800.00	.00	.00	4,347,800.00	.00 %
XXX.X.XX.XXX.08XX TUITION	2,775,000.00	106,913.22	1,708,573.81	1,066,426.19	61.57 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
101.X.XX.XXX.XXXX EDUCATION	70,644,450.71	5,467,556.02	41,447,286.16	29,197,164.55	58.67 %
FUND 102 OPERATIONS & MAINTENANCE					
XXX.X.XX.XXX.01XX SALARIES	3,383,171.00	260,823.21	2,593,929.18	789,241.82	76.67 %
XXX.X.XX.XXX.02XX BENEFITS	477,674.00	37,323.38	361,897.00	115,777.00	75.76 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	788,085.00	12,526.04	366,294.70	421,790.30	46.48 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,787,810.00	79,939.86	1,226,384.79	561,425.21	68.60 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	148,400.00	2,200.00	126,233.65	22,166.35	85.06 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	3,591,000.00	.00	.00	3,591,000.00	.00 %
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	10,176,140.00	392,812.49	4,674,739.32	5,501,400.68	45.94 %
FUND 103 DEBT SERVICE					
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	756,800.00	5,765.84	504,063.23	252,736.77	66.60 %
XXX.X.XX.XXX.06XX OTHER	7,849,674.00	.00	6,939,572.00	910,102.00	88.41 %
103.X.XX.XXX.XXXX DEBT SERVICE	8,606,474.00	5,765.84	7,443,635.23	1,162,838.77	86.49 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.01XX SALARIES	34,872.00	2,653.49	26,902.39	7,969.61	77.15 %
XXX.X.XX.XXX.02XX BENEFITS	2,191.00	180.96	1,802.63	388.37	82.27 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	3,299,639.00	338,193.19	2,529,187.06	770,451.94	76.65 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,000.00	.00	878.45	121.55	87.85 %
104.X.XX.XXX.XXXX TRANSPORTATION	3,337,702.00	341,027.64	2,558,770.53	778,931.47	76.66 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.02XX BENEFITS	2,389,520.00	194,871.83	1,609,520.91	779,999.09	67.36 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,389,520.00	194,871.83	1,609,520.91	779,999.09	67.36 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.01XX SALARIES	10,000.00	.00	5,163.00	4,837.00	51.63 %
XXX.X.XX.XXX.02XX BENEFITS	.00	.00	546.93	546.93	9999.99 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	3,604,704.00	59,501.81	2,861,173.46	743,530.54	79.37 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,252,436.00	.00	1,068,859.72	183,576.28	85.34 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	643,732.00	.00	528,167.70	115,564.30	82.05 %
XXX.X.XX.XXX.19XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
106.X.XX.XXX.XXXX CAPITAL PROJECTS	5,510,872.00	59,501.81	4,463,910.81	1,046,961.19	81.00 %

DATE - 4/01/15
 TIME - 7:02:20
 PROG - GNL.570
 REPT - BOARD EXP RPT

OAK PARK ELEMENTARY DISTRICT 97
 BOARD EXPENSE REPORT

March 31, 2015

ACCOUNT NUMBER / TITLE	FY 2015 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	104,000.00	287,385.02	1,127,435.63	1,023,435.63-	1084.07 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	42,000.00	.00	31,500.00	10,500.00	75.00 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	146,000.00	287,385.02	1,158,935.63	1,012,935.63-	793.79 %
REPORT TOTAL	100,811,158.71	6,748,920.65	63,356,798.59	37,454,360.12	62.85 %
