

# **OAK PARK ELEMENTARY SCHOOL DISTRICT 97**

**PRELIMINARY BUDGET PRESENTATION  
FOR YEAR ENDING JUNE 30, 2017**

**Presented By: Dr. Alicia Evans  
JULY 12, 2016**

# BUDGETARY BASIS OF ACCOUNTING

- ▶ Annual budgets are adopted for all government fund types, except for capital projects funds which are prepared on a project by project basis.
- ▶ The Board of Education holds public hearings and a final budget must be prepared and adopted no later than September 30 of each year.
- ▶ Total revenue for all funds for the school district is estimated at \$87,201,958 and total expenditure appropriations amount to \$97,256,300
- ▶ Deficit Budget \$10,054,702

# Budget Summary

Oak Park Elementary School District 97  
 2016-17 Preliminary Budget Summary  
 For the Year Ending June 30, 2017

	<i>Unaudited</i> Beginning 7/1/2016	Anticipated 2016-17 Revenues	Transfer In	Proposed 2016-17 Expenditures	Transfer Out	Projected Balance 6/30/2017
<b>Operating Funds</b>						
Education Fund	\$ 17,321,079	\$ 62,695,225	\$ 3,500,000	\$ 72,428,046	\$ 3,785,371	\$ 7,302,887
Operations & Maintenance Fund	679,542	7,383,033	3,500,000	6,878,878	3,650,000	1,033,697
Transportation Fund	1,347,084	2,792,173		3,435,368		703,889
IMRF/Soc. Sec Fund	933,396	2,321,204		2,194,856		1,059,744
Working Cash Fund	3,903,469	38,000			3,500,000	441,469
<b>Total Operating Funds</b>	<b>\$ 24,184,570</b>	<b>\$ 75,229,635</b>	<b>\$ 7,000,000</b>	<b>\$ 84,937,148</b>	<b>\$ 10,935,371</b>	<b>\$ 10,541,686</b>
<b>Non-Operating Funds</b>						
Debt Service Fund	\$ 4,862,921	\$ 7,776,284	\$ 285,371	\$ 7,935,521		\$ 4,989,055
Capital Projects Fund	(950,582)	4,195,404	3,650,000	4,383,631		2,511,191
Life Safety Fund	112,678	275				112,953
<b>Total Non-Operating/Capital Funds</b>	<b>\$ 4,025,017</b>	<b>\$ 11,971,963</b>	<b>\$ 3,935,371</b>	<b>\$ 12,319,152</b>	<b>\$ -</b>	<b>\$ 7,613,199</b>
<b>Grand Total - All Funds</b>	<b>\$ 28,209,587</b>	<b>\$ 87,201,598</b>	<b>\$ 10,935,371</b>	<b>\$ 97,256,300</b>	<b>\$ 10,935,371</b>	<b>\$ 18,154,885</b>

# Budget Summary by Source Revenues

Oak Park Elementary School District 97  
Summary by Source  
As of June 30, 2017

	<u>Local</u>	<u>State</u>	<u>Federal</u>	<u>Total</u>
10 Education	49,777,205	9,599,563	3,318,457	62,695,225
20 Operations/Maintenance	4,783,033	2,600,000		7,383,033
30 Debt Service	7,776,284			7,776,284
40 Transportation	1,176,021	1,616,152		2,792,173
50/51 IMRF/FICA/Medicare	2,321,204			2,321,204
60 Capital Project	4,195,404			4,195,404
70 Working Cash	38,000			38,000
90 Life/Fire/Safety Fund	275			275
<b>Total</b>	<b>70,067,426</b>	<b>13,815,715</b>	<b>3,318,457</b>	<b>87,201,598</b>
<b>Percentage</b>	<b>80.35%</b>	<b>15.84%</b>	<b>3.81%</b>	
<b>Grand Total</b>			<b>87,201,598</b>	

# Budget Summary by Object Expenditures

		Salaries	Fringe Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Tuition	Total
10	Education	\$ 50,853,347	\$ 8,301,009	\$ 6,870,654	\$ 2,704,857	\$ 578,679	\$ 219,500	\$ 2,900,000	72,428,046
20	Operations/Maintenance	3,530,965	560,281	983,572	1,706,560	97,500			6,878,878
30	Debt Service						7,935,521		7,935,521
40	Transportation	31,672	1,436	3,401,260	1,000				3,435,368
50/51	IMRF/FICA/Medicare		2,194,856						2,194,856
60	Capital Project			4,383,631					4,383,631
<b>Total</b>		<b>\$ 54,415,984</b>	<b>\$ 11,057,582</b>	<b>\$ 15,639,117</b>	<b>\$ 4,412,417</b>	<b>\$ 676,179</b>	<b>\$ 8,155,021</b>	<b>\$ 2,900,000</b>	<b>97,256,300</b>
<b>Percentage</b>		<b>55.95%</b>	<b>11.37%</b>	<b>16.08%</b>	<b>4.54%</b>	<b>0.70%</b>	<b>8.39%</b>	<b>2.98%</b>	

# Fund Balance Information

Oak Park Elementary School District 97

Summary of Fund Balance

As of June 30, 2017

Fund	Description	Unaudited	Budget			Net Income/(Net Deficit)	Projected
		Beginning Balance	Revenues	Expenditures	Transfer		Ending Balance
10	Education	\$ 17,321,079	\$ 62,695,225	\$ (72,428,046)	\$ (285,371)	\$ (10,018,192)	\$ 7,302,887
20	Operations/Maintenance	679,542	7,383,033	(6,878,878)	(150,000)	354,155	1,033,697
30	Debt Service	4,862,921	7,776,284	(7,935,521)	285,371	126,134	4,989,055
40	Transportation	1,347,084	2,792,173	(3,435,368)	-	(643,195)	703,889
50/51	IMRF/FICA/Medicare	933,396	2,321,204	(2,194,856)	-	126,348	1,059,744
60	Capital Project	(950,582)	4,195,404	(4,383,631)	3,650,000	3,461,773	2,511,191
70	Working Cash	3,903,469	38,000	-	(3,500,000)	(3,462,000)	441,469
90	Life Safety	112,678	275	-	-	275	112,953
<b>Grand Total</b>		<b>\$ 28,209,587</b>	<b>\$ 87,201,598</b>	<b>\$ (97,256,300)</b>	<b>\$ -</b>	<b>\$ (10,054,702)</b>	<b>\$ 18,154,885</b>

# Focus!

- ▶ Student Performance and District Finances must have a direct correlation
- ▶ For Today, Tomorrow, and Beyond:
  - ▶ Student Achievement
  - ▶ Qualified and Capable Teaching Staff
  - ▶ Provide the Tools and Materials for Students and Staff
  - ▶ Ensure Environments are conducive to learning
- ▶ Fiscally Responsible

# Next Steps

- ▶ July 26, 2016 - Adoption of Tentative 2016-2017 Budget
- ▶ August 16, 2016 - Update and Continued Discussion of 2016-2017 Budget
- ▶ September 13, 2016 - Public Hearing of 2016-2017 Budget
- ▶ September 27, 2016 - Adoption of the 2016-2017 Budget and Illinois State Board of Education (ISBE) Submission



# Questions

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