



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: 2014-15 Budget – Public Hearing Iteration

DATE: September 9, 2014

Attached is the fourth iteration of the proposed 2014-15 budget – previous iterations were presented at the June 24, 2014 Board meeting (preliminary), adopted tentative budget at the July 19, 2014 meeting, and an updated document at the August 19, 2014 meeting. Since that time, we have now completed our first full payroll for ALL employees on August 29, 2014 and have systematically entered into our general ledger all salaries and benefits for all employees. We have further added all retirement benefits for teachers who are on an approved retirement track although the collective bargaining agreement has not yet been finalized.

From the previous August 29, 2014 presentation and this document, overall operating expenditures have increased by \$803,368. The primary reason for this increase is specific to overall benefits for all employees (a total increase of \$652,406). With finalization of the first full payroll, all known benefits (particularly health and dental insurances) have been confirmed. The remainder is an increase in the Education Fund of \$121,404 in salaries. The balance of \$31,558 is due to an increase in the Education Fund (category of Purchased Services - \$60,369) and a reduction in the Operations & Maintenance Fund (category of Purchased Services - \$28,811).

All operating funds are balanced and the only non-operating fund not in balance is the Capital Projects Fund. As you may recall, at the August 19, 2014 meeting I informed the Board that the Operations & Maintenance Fund would not be balanced without moving some General State Aid (GSA) and Corporate Personal Property Taxes (CPPR) from the Education Fund to the Operations & Maintenance Fund. Given the Board's consent, I have now moved \$400,000 of GSA and \$300,000 of CPPR taxes from the Education to O&M Fund to balance the O&M fund.

Specific to the Capital Projects Fund, and as shared at the August 19, 2014 meeting, the Board chose to undertake the Whittier accessibility project, along with minor accessibility projects at Beye, Irving and Mann, with anticipated Madison Street TIF dollars (\$1,988,249) which has caused this fund to go into a deficit position. Upon receipt of those dollars and our annual DSEB borrowing, these projects as well as anticipated summer 2015 projects will be funded and then this fund should be back in balance.

When the Board adopted its Tentative Budget on July 19, 2014, a notice appeared in the Wednesday Journal on July 23, 2014 announcing a Public Hearing at its September 9, 2014 meeting. The final 2014-15 budget will be approved at the Board's September 23, 2014 meeting and will be presented in the Illinois State Board of Education format.

tmo

attachments (5)

Oak Park Elementary #97
Public Hearing 2014-15
 September 9, 2014
 Summary Page
 Unaudited Opening Balances

	Unaudited Beginning 7/1/2014	Anticipated 2014-15 Revenues	Transfer In	Proposed 2014-15 Expenditures	Transfer Out	Projected Balance 6/30/2015
Operating Funds						
Ed Fund	\$ 26,445,738	\$ 63,132,125	\$ 1,041,000	\$ 66,199,161	\$ 1,797,800	\$ 22,621,902
O & M Fund	\$ (371,994)	\$ 6,967,452	\$ 1,041,000	\$ 6,745,140	\$ 891,000	\$ 318
Transportation	\$ 2,455,968	\$ 2,806,226		\$ 3,337,702		\$ 1,924,492
IMRF/Soc. Sec.	\$ 999,343	\$ 2,206,661		\$ 2,389,520		\$ 816,484
Working Cash	\$ 6,076,939	\$ 1,075,000			\$ 1,041,000	\$ 6,110,939
Operating Funds	\$ 35,605,994	\$ 76,187,464	\$ 2,082,000	\$ 78,671,523	\$ 3,729,800	\$ 31,474,135
Non-Operating Funds						
Debt Service Fund	\$ 5,190,346	\$ 8,158,075	\$ 756,800	\$ 8,606,474		\$ 5,498,747
Capital Projects Fund	\$ 2,177,466		\$ 891,000	\$ 5,360,872		\$ (2,292,406)
Life Safety Fund	\$ 112,151	\$ 275				\$ 112,426
Non-Operating/Capital Funds	\$ 7,479,963	\$ 8,158,350	\$ 1,647,800	\$ 13,967,346	\$0	\$ 3,318,767
Grand Total - All Funds	\$ 43,085,957	\$ 84,345,814	\$ 3,729,800	\$ 92,638,869	\$ 3,729,800	\$ 34,792,902

OAK PARK ELEMENTARY DISTRICT 97
MONTHLY REVENUE REPORT

DATE - 9/03/14
TIME - 14:59:40
PROG - GNL.570
REPT - REVENUE MONTHLY

September 30, 2014

ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 101 EDUCATION					
<XX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
<XX.X.XX.XXX.1XXX LOCAL REVENUES	49,502,703.00	.00	20,634,240.65	28,868,462.35	41.68 %
<XX.X.XX.XXX.3XXX STATE REVENUES	10,348,959.00	.00	44,594.55	10,304,364.45	.43 %
<XX.X.XX.XXX.4XXX FEDERAL REVENUES	3,280,463.00	.00	751,864.16	2,528,598.84	22.92 %
<XX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
<XX.X.XX.XXX.9XXX	.00	.00	.00	.00	.00 %
101.X.XX.XXX.XXXX EDUCATION	63,132,125.00	.00	21,430,699.36	41,701,425.64	33.95 %
FUND 102 OPERATIONS & MAINTENANCE					
<XX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
<XX.X.XX.XXX.1XXX LOCAL REVENUES	4,567,452.00	.00	1,492,200.62	3,075,251.38	32.67 %
<XX.X.XX.XXX.3XXX STATE REVENUES	2,400,000.00	.00	750,595.42	1,649,404.58	31.27 %
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	6,967,452.00	.00	2,242,796.04	4,724,655.96	32.19 %
FUND 103 DEBT SERVICE					
<XX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
<XX.X.XX.XXX.1XXX LOCAL REVENUES	8,079,175.00	.00	3,417,110.69	4,662,064.31	42.30 %
<XX.X.XX.XXX.4XXX FEDERAL REVENUES	78,900.00	.00	.00	78,900.00	.00 %
<XX.X.XX.XXX.5XXX TRANSFERS	.00	.00	.00	.00	.00 %
<XX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	.00	.00	.00	.00	.00 %
103.X.XX.XXX.XXXX DEBT SERVICE	8,158,075.00	.00	3,417,110.69	4,740,964.31	41.89 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	1,067,875.00	.00	499,743.10	568,131.90	46.80 %
XXX.X.XX.XXX.3XXX STATE REVENUES	1,738,351.00	.00	.00	1,738,351.00	.00 %
104.X.XX.XXX.XXXX TRANSPORTATION	2,806,226.00	.00	499,743.10	2,306,482.90	17.81 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.1XXX LOCAL REVENUES	2,206,661.00	.00	1,067,685.68	1,138,975.32	48.38 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,206,661.00	.00	1,067,685.68	1,138,975.32	48.38 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	.00	.00	.00	.00	.00 %
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	.00	.00	.00	.00	.00 %
FUND 107 WORKING CASH					
XXX.X.XX.XXX.0XXX EXPENDITURE SUBTOTAL	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.1XXX LOCAL REVENUES	34,000.00	.00	1,443.38	32,556.62	4.25 %
XXX.X.XX.XXX.5XXX TRANSFERS	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.7XXX ACCOUNTS PAYABLE	1,041,000.00	.00	.00	1,041,000.00	.00 %

OAK PARK ELEMENTARY DISTRICT 97
MONTHLY REVENUE REPORT

DATE - 9/03/14
TIME - 14:59:40
PROG - GNL.570
REPT - REVENUE MONTHLY

September 30, 2014

ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	CURRENT MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
107.X.XX.XXX.XXXX WORKING CASH	1,075,000.00	.00	1,443.38	1,073,556.62	.13 %
FUND 108 TORT					
XXX.X.XX.XXX.OXXX 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	11.09	263.91	4.03 %
109.X.XX.XXX.XXXX LIFE SAFETY	275.00	.00	11.09	263.91	4.03 %
FUND 110 EMPLOYEE HEALTH INSURANCE					
XXX.X.XX.XXX.OXXX EXPENDITURE SUBTOTAL	.00	.00	407.90	407.90-	9999.99-%
XXX.X.XX.XXX.1XXX LOCAL REVENUES	.00	.00	.00	.00	.00 %
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	.00	.00	407.90	407.90-	9999.99-%
REPORT TOTAL	84,345,814.00	.00	28,659,897.24	55,685,916.76	33.98 %

OAK PARK ELEMENTARY DISTRICT 97
BOARD EXPENSE REPORT

DATE - 9/03/14
TIME - 14:56:33
PROG - GNL.570
REPT - BOARD EXP RPT

September 30, 2014

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	47,835,004.00	.00	2,748,177.35	45,086,826.65	5.75 %
XXX.X.XX.XXX.02XX BENEFITS	6,635,163.71	67,217.16	581,026.09	6,054,137.62	8.76 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	5,086,583.00	212,496.42	1,371,395.05	3,715,187.95	26.96 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	2,783,975.00	158,391.49	195,707.17	2,588,267.83	7.03 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	730,435.00	4,158.84	341,536.16	388,898.84	46.76 %
XXX.X.XX.XXX.06XX OTHER	207,000.00	13,500.00	43,235.86	163,764.14	20.89 %
XXX.X.XX.XXX.07XX	.00	.00	.00	.00	.00 %
XXX.X.XX.XXX.08XX TUITION	2,775,000.00	326,210.99	626,373.33	2,148,626.67	22.57 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
101.X.XX.XXX.XXXX EDUCATION	66,053,160.71	781,974.90	5,907,451.01	60,145,709.70	8.94 %
FUND 102 OPERATIONS & MAINTENANCE					
XXX.X.XX.XXX.01XX SALARIES	3,383,171.00	.00	646,903.74	2,736,267.26	19.12 %
XXX.X.XX.XXX.02XX BENEFITS	477,674.00	.00	87,840.32	389,833.68	18.39 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	964,576.00	45,298.03	123,995.35	840,580.65	12.85 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,771,319.00	119,182.20	318,114.71	1,453,204.29	17.96 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	148,400.00	20,037.78	108,831.18	39,568.82	73.34 %
XXX.X.XX.XXX.89XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
102.X.XX.XXX.XXXX OPERATIONS & MAINTENANCE	6,745,140.00	184,518.01	1,285,685.30	5,459,454.70	19.06 %
FUND 103 DEBT SERVICE					
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	756,800.00	7,260.82	346,370.24	410,429.76	45.77 %
XXX.X.XX.XXX.06XX OTHER	7,849,674.00	.00	16,715.00	7,832,959.00	.21 %
103.X.XX.XXX.XXXX DEBT SERVICE	8,606,474.00	7,260.82	363,085.24	8,243,388.76	4.22 %
FUND 104 TRANSPORTATION					
XXX.X.XX.XXX.01XX SALARIES	34,872.00	.00	6,340.75	28,531.25	18.18 %
XXX.X.XX.XXX.02XX BENEFITS	2,191.00	.00	419.78	1,771.22	19.16 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	3,299,639.00	447,504.29	677,229.15	2,622,409.85	20.52 %
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	447,504.29	684,868.13	2,652,833.87	20.52 %
FUND 105 IMRF/SOCIAL SECURITY					
XXX.X.XX.XXX.02XX BENEFITS	2,389,520.00	.00	273,015.90	2,116,504.10	11.43 %
105.X.XX.XXX.XXXX IMRF/SOCIAL SECURITY	2,389,520.00	.00	273,015.90	2,116,504.10	11.43 %
FUND 106 CAPITAL PROJECTS					
XXX.X.XX.XXX.01XX SALARIES	10,000.00	.00	.00	10,000.00	.00 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES	3,454,704.00	370,822.70	1,063,152.44	2,391,551.56	30.77 %
XXX.X.XX.XXX.04XX SUPPLIES & MATERIALS	1,252,436.00	26,373.00	37,611.32	1,214,824.68	3.00 %
XXX.X.XX.XXX.05XX CAPITAL OUTLAY	643,732.00	104,795.06	409,666.50	234,065.50	63.64 %
XXX.X.XX.XXX.19XX ACTIVITY & CONVENIENCE	.00	.00	.00	.00	.00 %
106.X.XX.XXX.XXXX CAPITAL PROJECTS	5,360,872.00	501,990.76	1,510,430.26	3,850,441.74	28.18 %

OAK PARK ELEMENTARY DISTRICT 97
BOARD EXPENSE REPORT

September 30, 2014

DATE - 9/03/14
TIME - 14:56:33
PROG - GNL.570
REPT - BOARD EXP RPT

ACCOUNT NUMBER / TITLE	FY 2015 BUDGET	MONTH TO DATE	YTD TRANSACTIONS	REMAINING BUDGET	% OF BUDGET REALIZED
FUND 107 WORKING CASH	.00	.00	.00	.00	.00 %
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	.00	.00	.00	.00	.00 %
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	.00	.00	.00	.00	.00 %
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	104,000.00	15.00	1,085,460.09	981,460.09-	1043.71 %
XXX.X.XX.XXX.02XX BENEFITS	42,000.00	.00	.00	42,000.00	.00 %
XXX.X.XX.XXX.03XX CONTRACTED SERVICES					
110.X.XX.XXX.XXXX EMPLOYEE HEALTH INSURANCE	146,000.00	15.00	1,085,460.09	939,460.09-	743.47 %
REPORT TOTAL	92,638,868.71	1,923,263.78	11,109,995.93	81,528,872.78	11.99 %
