



# Oak Park Elementary School District 97

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

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

**RE:** 5 Year Financial Projections

**DATE:** April 14, 2015

**Please find attached the updated 5-year projections, inclusive of the impact of our recently ratified collective bargaining agreement with OPTA. These projections were reviewed by FORC at its meeting of Monday, March 23, 2015 and Steve Miller, from PMA, will be present on Tuesday, April 14, 2015 to walk Board members through the assumptions, as vetted and approved by FORC, the 5-year projections as well as the impact of the collective bargaining agreement on these projections.**

tmo

attachments

**Oak Park School District 97  
Assumption Summary**

Levy Year	2013	2014	2015	2016	2017	2018
<b>REVENUES</b>						
CPI	1.7%	1.5%	0.8%	2.00%	2.25%	2.50%
Existing EAV Change	-6.9%	0.0%	0.0%	0.0%	10.0%	0.0%
New Property EAV (in millions)	\$ 0.8	\$ 1.5	\$ 1.5	\$ 1.5	\$ 1.5	\$ 17.3
<b>EXPENDITURES</b>						
Fiscal Year	2015	2016	2017	2018	2019	2020
Interest Rates		0.25%	0.50%	0.75%	1.00%	1.25%
CPPRT Change		0.00%	0.00%	0.00%	0.00%	0.00%
General State Aid (Foundation Level)	\$ 6,119	\$ 6,119	\$ 6,119	\$ 6,119	\$ 6,119	\$ 6,119
General State Aid Proration <sup>1</sup>	89%	82%	82%	82%	82%	82%
State Categoricals and Grants Change		10.00%	0.00%	0.00%	0.00%	0.00%
Federal Grants Change		-8.50%	0.00%	0.00%	0.00%	0.00%
<b>EXPENDITURES</b>						
K-8 Enrollment (Ehlers 2013)	5,764	5,920	5,998	5,981	5,925	5,892
Certified Staff (FTE)	492.3	499.9	504.5	503.3	500.8	499.2
Teacher Salaries		1.50%	1.50%	2.00%	2.25%	2.50%
Administrator Salaries		1.50%	0.80%	2.00%	2.25%	2.50%
Clerical - ESP		2.50%	0.80%	2.00%	2.25%	2.50%
Assistants		2.10%	0.80%	2.00%	2.25%	2.50%
Operations & Maintenance Salaries		1.50%	0.80%	2.00%	2.25%	2.50%
<i>Other Teacher Assumptions</i>						
Retirees <sup>2</sup>	9	7	26	5	4	20 Estimated beginning in 2020
Education Recognition		\$ 150,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Retention Recognition	\$ 106,500	\$ 122,300	\$ 138,100	\$ 153,900	\$ 169,700	\$ 185,500
Endorsement Recognition	\$ -	\$ 15,000	\$ 20,000	\$ 25,000	\$ 30,000	\$ 35,000
NBCT Recognition	\$ 30,000	\$ 30,000	\$ 30,000	\$ 230,000	\$ 430,000	\$ 630,000 20 per year beginning in 2018
Tuition Reimbursement	\$ 50,000	\$ 130,000	\$ 130,000	\$ 130,000	\$ 130,000	\$ 130,000 Amount increases from \$750 to \$2,000
TRS Contribution Rate <sup>3</sup>		0.58%	0.58%	0.58%	0.58%	0.58%
Medical Insurance Trend		10.00%	10.00%	10.00%	10.00%	10.00%
Medical Insurance D97 Portion <sup>4</sup>		11.00%	8.50%	8.50%	8.50%	8.50%
403b Match	\$ 257,160	\$ 514,321	\$ 524,607	\$ 535,099	\$ 545,801	\$ 556,717 50% participation beginning in 2016
<b>Education Fund</b>						
Purchased Services, Supplies, Capital Outlay		2.50%	2.50%	2.50%	2.50%	2.50%
Tuition		5.00%	5.00%	5.00%	5.00%	5.00%
Early Childhood Collaboration (\$000)	\$ 378	\$ 488	\$ 500	\$ 512	\$ 538	\$ 564
<b>O&amp;M Fund</b>						
Purchased Services		2.50%	2.50%	2.50%	2.50%	2.50%
Supplies (Utilities)		5.00%	5.00%	5.00%	5.00%	5.00%
<b>Transportation Fund</b>						
Purchased Services		3.50%	3.50%	3.50%	3.50%	3.50%

<sup>1</sup> 2016 Proration drop represents a loss of an additional \$1mm. SB1 is estimated by the State to be a \$5.5mm loss from no proration (or approximately \$3.5mm in addition to the current proration projection of (82%).

<sup>2</sup> New hire replacements split 50/50 between Band A and Band B

<sup>3</sup> Due to the uncertainty of pending pension litigation, no cost shift is included. Past proposals were .5%-1.0% of TRS salaries shifted per year. 1% of covered 2015 salaries is approximately \$400,000.

<sup>4</sup> Negotiated change to cost sharing



## Oak Park School District 97

### Educational Fund - Projection Summary

	ADJUSTED	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
<b>REVENUE</b>											
Local	\$49,487,964	\$49,840,029	0.71%	\$50,621,297	1.57%	\$51,221,770	1.19%	\$52,419,756	2.34%	\$55,648,562	6.16%
State	\$10,158,959	\$9,615,353	-5.35%	\$10,161,278	5.68%	\$10,368,252	2.04%	\$9,877,414	-4.73%	\$9,348,527	-5.35%
Federal	\$3,605,577	\$3,299,099	-8.50%	\$3,299,099	0.00%	\$3,299,099	0.00%	\$3,299,099	0.00%	\$3,299,099	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$63,252,500</b>	<b>\$62,754,481</b>	<b>-0.79%</b>	<b>\$64,081,675</b>	<b>2.11%</b>	<b>\$64,889,122</b>	<b>1.26%</b>	<b>\$65,596,270</b>	<b>1.09%</b>	<b>\$68,296,188</b>	<b>4.12%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$54,799,049	\$57,291,851	4.55%	\$59,572,638	3.98%	\$59,530,974	-0.07%	\$61,756,406	3.74%	\$64,252,343	4.04%
Other	\$11,654,519	\$11,023,832	-5.41%	\$11,377,793	3.21%	\$11,744,521	3.22%	\$12,124,531	3.24%	\$12,518,362	3.25%
<b>TOTAL EXPENDITURES</b>	<b>\$66,453,568</b>	<b>\$68,315,683</b>	<b>2.80%</b>	<b>\$70,950,431</b>	<b>3.86%</b>	<b>\$71,275,495</b>	<b>0.46%</b>	<b>\$73,880,938</b>	<b>3.66%</b>	<b>\$76,770,705</b>	<b>3.91%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$3,201,068)</b>	<b>(\$5,561,201)</b>		<b>(\$6,868,756)</b>		<b>(\$6,386,373)</b>		<b>(\$8,284,668)</b>		<b>(\$8,474,517)</b>	
<b>OTHER FINANCING SOURCES/USES</b>											
Transfer Among Funds (Net)	(\$756,800)	(\$725,129)		(\$182,000)		(\$182,000)		(\$182,000)		\$0	
Sale of Bonds	\$0	\$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>(\$756,800)</b>	<b>(\$725,129)</b>		<b>(\$182,000)</b>		<b>(\$182,000)</b>		<b>(\$182,000)</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$3,957,868)</b>	<b>(\$6,286,330)</b>		<b>(\$7,050,756)</b>		<b>(\$6,568,373)</b>		<b>(\$8,466,668)</b>		<b>(\$8,474,517)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$27,054,880</b>	<b>\$23,097,012</b>		<b>\$16,810,682</b>		<b>\$9,759,925</b>		<b>\$3,191,552</b>		<b>(\$5,275,116)</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$23,097,012</b>	<b>\$16,810,682</b>		<b>\$9,759,925</b>		<b>\$3,191,552</b>		<b>(\$5,275,116)</b>		<b>(\$13,749,633)</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>34.76%</b>	<b>24.61%</b>		<b>13.76%</b>		<b>4.48%</b>		<b>-7.14%</b>		<b>-17.91%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>4.17</b>	<b>2.95</b>		<b>1.65</b>		<b>0.54</b>		<b>(0.86)</b>		<b>(2.15)</b>	



## Oak Park School District 97

### Operations and Maintenance Fund - Projection Summary

	ADJUSTED	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
<b>REVENUE</b>											
Local	\$4,585,452	\$4,539,601	-1.00%	\$4,534,385	-0.11%	\$4,478,339	-1.24%	\$4,707,076	5.11%	\$4,286,925	-8.93%
State	\$2,600,000	\$2,000,000	-23.08%	\$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>\$7,185,452</b>	<b>\$6,539,601</b>	<b>-8.99%</b>	<b>\$6,534,385</b>	<b>-0.08%</b>	<b>\$6,478,339</b>	<b>-0.86%</b>	<b>\$6,707,076</b>	<b>3.53%</b>	<b>\$6,286,925</b>	<b>-6.26%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$3,860,845	\$3,962,112	2.62%	\$4,033,196	1.79%	\$4,148,817	2.87%	\$4,279,390	3.15%	\$4,425,115	3.41%
Other	\$2,724,355	\$2,836,748	4.13%	\$2,954,166	4.14%	\$3,076,844	4.15%	\$3,205,029	4.17%	\$3,338,983	4.18%
<b>TOTAL EXPENDITURES</b>	<b>\$6,585,200</b>	<b>\$6,798,861</b>	<b>3.24%</b>	<b>\$6,987,361</b>	<b>2.77%</b>	<b>\$7,225,661</b>	<b>3.41%</b>	<b>\$7,484,419</b>	<b>3.58%</b>	<b>\$7,764,098</b>	<b>3.74%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$600,252</b>	<b>(\$259,259)</b>		<b>(\$452,976)</b>		<b>(\$747,322)</b>		<b>(\$777,344)</b>		<b>(\$1,477,173)</b>	
<b>OTHER FINANCING 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	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$600,252</b>	<b>(\$259,259)</b>		<b>(\$452,976)</b>		<b>(\$747,322)</b>		<b>(\$777,344)</b>		<b>(\$1,477,173)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>(\$580,698)</b>	<b>\$19,554</b>		<b>(\$239,705)</b>		<b>(\$692,681)</b>		<b>(\$1,440,003)</b>		<b>(\$2,217,347)</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$19,554</b>	<b>(\$239,705)</b>		<b>(\$692,681)</b>		<b>(\$1,440,003)</b>		<b>(\$2,217,347)</b>		<b>(\$3,694,519)</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>0.30%</b>	<b>-3.53%</b>		<b>-9.91%</b>		<b>-19.93%</b>		<b>-29.63%</b>		<b>-47.58%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>0.04</b>	<b>(0.42)</b>		<b>(1.19)</b>		<b>(2.39)</b>		<b>(3.56)</b>		<b>(5.71)</b>	



## Oak Park School District 97

### Transportation Fund - Projection Summary

	ADJUSTED	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
<b>REVENUE</b>											
Local	\$1,067,875	\$1,194,512	11.86%	\$1,231,325	3.08%	\$1,251,806	1.66%	\$1,352,686	8.06%	\$1,264,554	-6.52%
State	\$1,738,351	\$1,912,186	10.00%	\$1,912,186	0.00%	\$1,912,186	0.00%	\$1,912,186	0.00%	\$1,912,186	0.00%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$2,806,226</b>	<b>\$3,106,698</b>	<b>10.71%</b>	<b>\$3,143,511</b>	<b>1.18%</b>	<b>\$3,163,992</b>	<b>0.65%</b>	<b>\$3,264,872</b>	<b>3.19%</b>	<b>\$3,176,740</b>	<b>-2.70%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$37,063	\$37,661	1.61%	\$38,038	1.00%	\$38,708	1.76%	\$39,612	2.34%	\$40,638	2.59%
Other	\$3,300,639	\$3,416,126	3.50%	\$3,535,656	3.50%	\$3,659,369	3.50%	\$3,787,412	3.50%	\$3,919,936	3.50%
<b>TOTAL EXPENDITURES</b>	<b>\$3,337,702</b>	<b>\$3,453,788</b>	<b>3.48%</b>	<b>\$3,573,693</b>	<b>3.47%</b>	<b>\$3,698,076</b>	<b>3.48%</b>	<b>\$3,827,023</b>	<b>3.49%</b>	<b>\$3,960,574</b>	<b>3.49%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$531,476)</b>	<b>(\$347,090)</b>		<b>(\$430,182)</b>		<b>(\$534,084)</b>		<b>(\$562,151)</b>		<b>(\$783,834)</b>	
<b>OTHER FINANCING 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	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$531,476)</b>	<b>(\$347,090)</b>		<b>(\$430,182)</b>		<b>(\$534,084)</b>		<b>(\$562,151)</b>		<b>(\$783,834)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$2,353,892</b>	<b>\$1,822,416</b>		<b>\$1,475,326</b>		<b>\$1,045,144</b>		<b>\$511,059</b>		<b>(\$51,092)</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$1,822,416</b>	<b>\$1,475,326</b>		<b>\$1,045,144</b>		<b>\$511,059</b>		<b>(\$51,092)</b>		<b>(\$834,926)</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>54.60%</b>	<b>42.72%</b>		<b>29.25%</b>		<b>13.82%</b>		<b>-1.34%</b>		<b>-21.08%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>6.55</b>	<b>5.13</b>		<b>3.51</b>		<b>1.66</b>		<b>(0.16)</b>		<b>(2.53)</b>	

## Oak Park School District 97

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

	ADJUSTED	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
<b>REVENUE</b>											
Local	\$2,206,661	\$2,385,032	8.08%	\$2,384,291	-0.03%	\$2,356,344	-1.17%	\$2,475,617	5.06%	\$2,253,810	-8.96%
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>\$2,206,661</b>	<b>\$2,385,032</b>	<b>8.08%</b>	<b>\$2,384,291</b>	<b>-0.03%</b>	<b>\$2,356,344</b>	<b>-1.17%</b>	<b>\$2,475,617</b>	<b>5.06%</b>	<b>\$2,253,810</b>	<b>-8.96%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$2,389,520	\$2,414,232	1.03%	\$2,458,875	1.85%	\$2,489,381	1.24%	\$2,555,719	2.66%	\$2,629,729	2.90%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$2,389,520</b>	<b>\$2,414,232</b>	<b>1.03%</b>	<b>\$2,458,875</b>	<b>1.85%</b>	<b>\$2,489,381</b>	<b>1.24%</b>	<b>\$2,555,719</b>	<b>2.66%</b>	<b>\$2,629,729</b>	<b>2.90%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$182,859)</b>	<b>(\$29,200)</b>		<b>(\$74,585)</b>		<b>(\$133,037)</b>		<b>(\$80,101)</b>		<b>(\$375,919)</b>	
<b>OTHER FINANCING 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	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$182,859)</b>	<b>(\$29,200)</b>		<b>(\$74,585)</b>		<b>(\$133,037)</b>		<b>(\$80,101)</b>		<b>(\$375,919)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$1,031,980</b>	<b>\$849,121</b>		<b>\$819,921</b>		<b>\$745,337</b>		<b>\$612,299</b>		<b>\$532,198</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$849,121</b>	<b>\$819,921</b>		<b>\$745,337</b>		<b>\$612,299</b>		<b>\$532,198</b>		<b>\$156,279</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>35.54%</b>	<b>33.96%</b>		<b>30.31%</b>		<b>24.60%</b>		<b>20.82%</b>		<b>5.94%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>4.26</b>	<b>4.08</b>		<b>3.64</b>		<b>2.95</b>		<b>2.50</b>		<b>0.71</b>	

## Oak Park School District 97

### Working Cash Fund - Projection Summary

	ADJUSTED	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
<b>REVENUE</b>											
Local	\$34,000	\$16,228	-52.27%	\$24,772	52.65%	\$34,673	39.97%	\$33,382	-3.72%	\$18,009	-46.05%
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>\$34,000</b>	<b>\$16,228</b>	<b>-52.27%</b>	<b>\$24,772</b>	<b>52.65%</b>	<b>\$34,673</b>	<b>39.97%</b>	<b>\$33,382</b>	<b>-3.72%</b>	<b>\$18,009</b>	<b>-46.05%</b>
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	(\$3,591,000)	(\$1,600,000)		\$0		\$0		\$0		\$0	
Sale of Bonds	\$3,591,000	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$580,628	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$580,628</b>	<b>(\$1,600,000)</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$6,075,913</b>	<b>\$6,690,541</b>		<b>\$5,106,769</b>		<b>\$5,131,541</b>		<b>\$5,166,214</b>		<b>\$5,199,596</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$6,690,541</b>	<b>\$5,106,769</b>		<b>\$5,131,541</b>		<b>\$5,166,214</b>		<b>\$5,199,596</b>		<b>\$5,217,605</b>	





## Oak Park School District 97

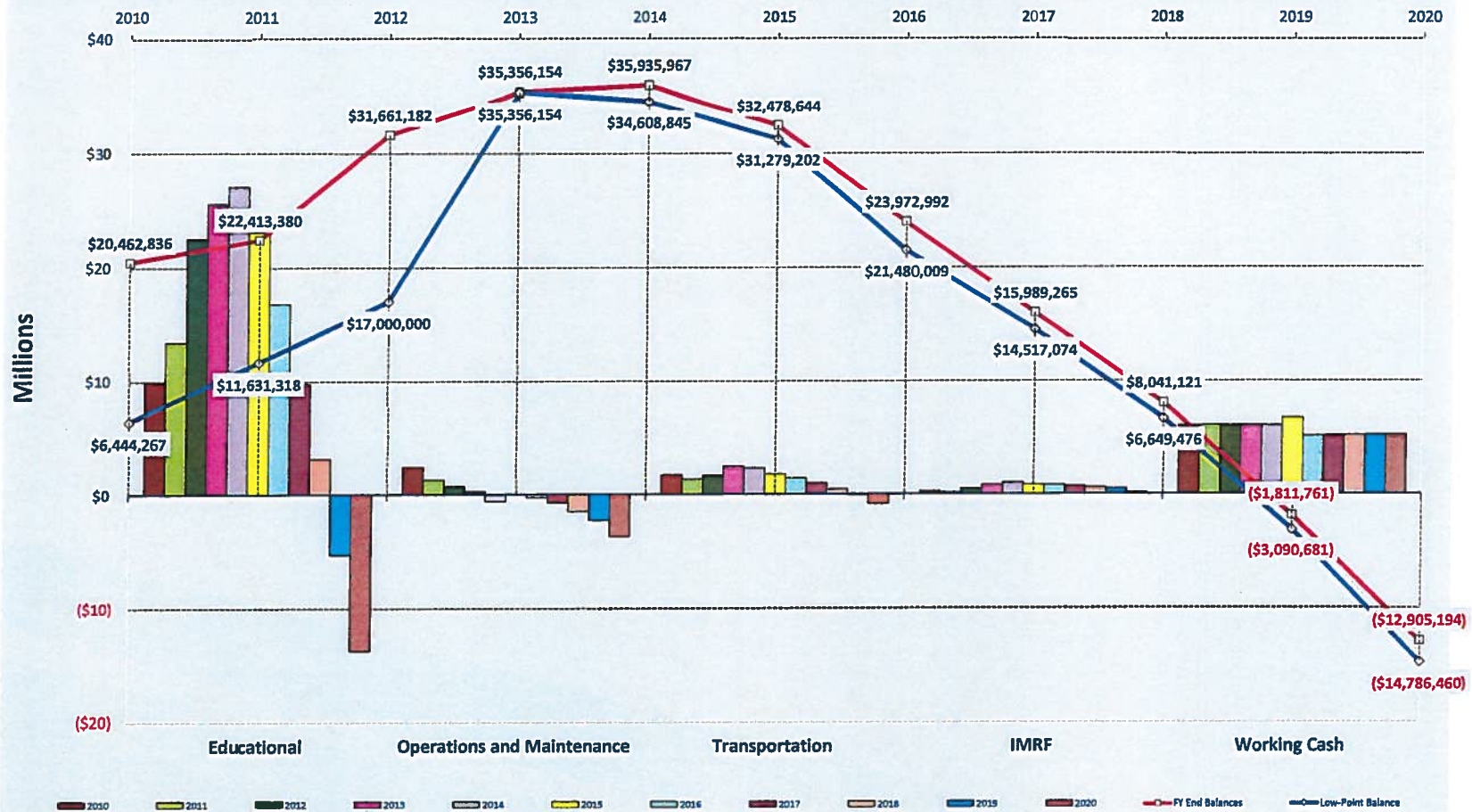
### Aggregate - Projection Summary

	ADJUSTED	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
<b>REVENUE</b>											
Local	\$57,381,952	\$57,975,402	1.03%	\$58,796,071	1.42%	\$59,342,932	0.93%	\$60,988,517	2.77%	\$63,471,861	4.07%
State	\$14,497,310	\$13,527,539	-6.69%	\$14,073,464	4.04%	\$14,280,438	1.47%	\$13,789,601	-3.44%	\$13,260,713	-3.84%
Federal	\$3,605,577	\$3,299,099	-8.50%	\$3,299,099	0.00%	\$3,299,099	0.00%	\$3,299,099	0.00%	\$3,299,099	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$75,484,839</b>	<b>\$74,802,040</b>	<b>-0.90%</b>	<b>\$76,168,634</b>	<b>1.83%</b>	<b>\$76,922,470</b>	<b>0.99%</b>	<b>\$78,077,217</b>	<b>1.50%</b>	<b>\$80,031,673</b>	<b>2.50%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$61,086,477	\$63,705,856	4.29%	\$66,102,747	3.76%	\$66,207,881	0.16%	\$68,631,127	3.66%	\$71,347,825	3.96%
Other	\$17,679,513	\$17,276,707	-2.28%	\$17,867,614	3.42%	\$18,480,733	3.43%	\$19,116,972	3.44%	\$19,777,281	3.45%
<b>TOTAL EXPENDITURES</b>	<b>\$78,765,990</b>	<b>\$80,982,563</b>	<b>2.81%</b>	<b>\$83,970,361</b>	<b>3.69%</b>	<b>\$84,688,614</b>	<b>0.86%</b>	<b>\$87,748,099</b>	<b>3.61%</b>	<b>\$91,125,106</b>	<b>3.85%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$3,281,151)</b>	<b>(\$6,180,523)</b>		<b>(\$7,801,727)</b>		<b>(\$7,766,144)</b>		<b>(\$9,670,882)</b>		<b>(\$11,093,433)</b>	
<b>OTHER FINANCING SOURCES/USES</b>											
Transfer Among Funds (Net)	(\$4,347,800)	(\$2,325,129)		(\$182,000)		(\$182,000)		(\$182,000)		\$0	
Sale of Bonds	\$3,591,000	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$580,628	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$176,172)</b>	<b>(\$2,325,129)</b>		<b>(\$182,000)</b>		<b>(\$182,000)</b>		<b>(\$182,000)</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$3,457,323)</b>	<b>(\$8,505,652)</b>		<b>(\$7,983,727)</b>		<b>(\$7,948,144)</b>		<b>(\$9,852,882)</b>		<b>(\$11,093,433)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$35,935,967</b>	<b>\$32,478,644</b>		<b>\$23,972,992</b>		<b>\$15,989,265</b>		<b>\$8,041,121</b>		<b>(\$1,811,761)</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$32,478,644</b>	<b>\$23,972,992</b>		<b>\$15,989,265</b>		<b>\$8,041,121</b>		<b>(\$1,811,761)</b>		<b>(\$12,905,194)</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>41.23%</b>	<b>29.60%</b>		<b>19.04%</b>		<b>9.49%</b>		<b>-2.06%</b>		<b>-14.16%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>4.95</b>	<b>3.55</b>		<b>2.28</b>		<b>1.14</b>		<b>(0.25)</b>		<b>(1.70)</b>	





Projected Year-End Balances  
(Educational, Operations and Maintenance, Transportation, IMRF, and Working Cash Funds.)

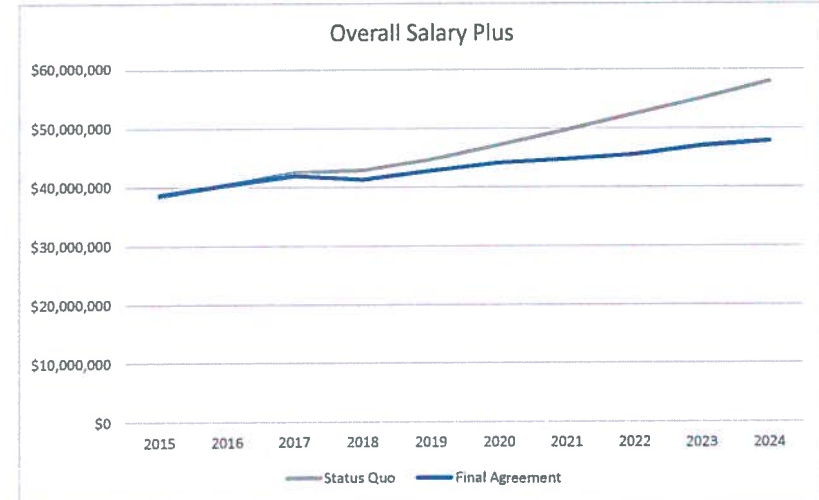


**Oak Park District 97**

Comparison of continuation of Previous Contract Terms with recently ratified contract terms.



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Overall Salary Plus</b>											
<i>Status Quo</i>	36,808,461	38,329,732	40,504,653	42,454,849	42,849,454	44,741,256	47,190,565	49,730,757	52,365,018	55,096,669	57,929,171
Annual Increase		4.1%	5.7%	4.8%	0.9%	4.4%	5.5%	5.4%	5.3%	5.2%	5.1%
4-year Moving Average					3.9%	4.0%	3.9%	4.1%	5.1%	5.3%	5.3%
<i>Final Agreement</i>	36,808,461	38,720,209	40,366,118	41,964,020	41,296,803	42,776,578	44,094,743	44,760,259	45,554,710	47,036,299	47,854,772
Annual Increase		5.2%	4.3%	4.0%	-1.6%	3.6%	3.1%	1.5%	1.8%	3.3%	1.7%
4-year Moving Average					3.0%	2.6%	2.3%	1.6%	2.5%	2.4%	2.1%



Overall Salary represents the salary schedule amount plus known and projected retirement incentives. The Final Agreement adds: Educational Recognition, ISBE Endorsement Recognition, NBCT Recognition and Retention Recognition.

Overall Salary Plus represents the Overall Salary amount plus estimates for lane changes, tuition reimbursement, stipends and substitutes in the Status Quo.

Overall Salary Plus represents the Overall Salary plus tuition reimbursement, 403b match, stipends/roles and substitutes in the Final Agreement.