



# Oak Park Elementary School District 97

260 W. Madison ▪ Oak Park ▪ Illinois ▪ 60302 ▪ ph: 708.524.3000 ▪ fax: 708.524.3019 ▪ www.op97.org

---

**TO:** **Dr. Carol Kelley, Superintendent of Schools  
Board of Education**

**FROM:** **Paul Starck-King, Assistant Superintendent of Finance and Operations**

**SUBJECT:** **FY2019 Amended Budget**

**DATE:** **February 20, 2019**

## **Summary**

The Board has expressed its desire to amend the FY2019 to reflect several factors::

- \$30M in bond sales per the preferred tranching (18 year payback). There is no assumption of issuance of the second and third tranches.
- \$1.4M one time (2018) debt service abatement.
- \$10.0M additional transfers into Capital Projects.
- \$10.0M transfers from transportation (\$4M), O&M (\$1M), and Ed Fund (\$5M).

The FY2019 Amended Budget (pending further discussions and pending updates) is reflected in the updated 5-Year forecast in the subsequent agenda item.